

# "HOUSE AND LOT"--The Times' Weekly Review of Real Estate and Building.

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## FACT AND COMMENT.

THERE is no sign of flattening out in the local real estate market which continues to show a strong and healthy condition. It looks now as if the activity would be prolonged throughout the year. It is true that in the few gilt-edge blocks, where prices have reached very high figures, buyers are inclined to display a little more caution, but on the other hand, holders of such property show no inclination to shade their quotations. Unless all signs should fall, we are likely, next winter, to see the most active real estate market that has been witnessed since the speculative boom of 1887. It is not, however, always the rule that the most business is done in real estate in Los Angeles during the winter. The largest transfers ever recorded in this county were in the three months of June, July and August, 1887.

### Hollywood.

Ever since this department of The Times was started, reference has frequently been made therein to the beautiful Cahuenga Valley, and to the possibilities of building up attractive homes there. For many years these suggestions were disregarded, but of late a few energetic citizens have taken the matter up in earnest, and have already created what is, in effect, a new residence suburb of Los Angeles. The Times has already described the handsome improvements that have been made, and are still being made out there, but the face of the country is changing so rapidly that a description that is correct today would be out of date a month hence.

### Town Building.

H. J. Whitley, under whose energetic guidance this work has been carried out, is a "natchel-bawn" town builder, having had much experience in this line in the Southwest. Some of the work that he has done in the way of road building and ornamentation out at Hollywood is a model of its kind. As already mentioned in The Times, the Hollywood Ocean View tract is noteworthy, among other things, for the fact that the lots are of large size, most of them embracing several acres. The beautiful shade trees and shrubs along the sides of the streets, and the arc electric lights at the corners, give this tract an air of finish and elegance. Several miles of hill drives are already open, whence extensive views of the city and valley, with the ocean in the distance, may be obtained. Mr. Whitley has succeeded in interesting a number of wealthy and influential newcomers in this choice residence section. A number of lots have been purchased during the past few weeks, which will soon be adorned with high-class residences. Among those who have purchased recently, are M. M. Harris, A. E. Adams, R. R. Buzard, C. D. Crocker, C. E. Bireley, Dr. J. H. Martin, P. B. Chase, G. and N. E. Woodward, Mrs. J. M. Erdman, N. M. Lawson, Joseph B. Fowler, James H. Bireley, Judson Williams, L. J. Deynon Ripley, S. Lyons, O. Classon, William A. Fruhling, O. P. Denis and A. Leonard Pegsen.

### The Northwestern Hills.

While on the subject of the Cahuenga Valley, it is appropriate once more to call attention to a section lying between the city and the valley, on the line of the Santa Monica electric road, to the opportunities for investment in which section reference has repeatedly been made in these columns. Similar climatic and scenic conditions prevail here as in the section around Hollywood. There is an almost total absence of frost, and from the hills there are magnificent views of the valley, bounded by the ocean. Here, within two miles of the City Hall, and about five miles this side of Hollywood, is presented the anomalous condition of land that may be purchased for about one-fourth the price asked out in the valley. It is expected that the City Council will now at once push through the construction of the Sunset boulevard, an improvement which will be of much value to this northwestern section. It is strange that at this time, when so many investors are looking for real estate bargains, these exceptional opportunities for safe investments, with the absolute certainty of large profits within a short time, should be so long overlooked. Some such an enterprise as that of Mr. Whitley's at Hollywood, with large irregular shaped lots, first-class street improvements, and a building clause, to keep out shanties, would be just the thing for this section, and would certainly return handsome profits to any syndicate or individual who might undertake it.

### Land Values in London.

The following, from Good Words, an English publication, gives an idea of the immense prices that are paid for real estate in the British metropolis:

"Land at £2,613,000 an acre does not frequently come into the market, even in London, but a few years ago, when the freehold of 54 Cheapside was sold, the sum it realized was at the above rate per acre; that is to say, a piece of ground that could be covered by an ordinary penny postage stamp realized £134, not at all a bad price for a paltry five-sixths of a square inch of real estate to attain. Judging from the ground rents secured on 10 Cornhill, which five or six years ago realized £42,500, that is to say, at the rate of practically £55 pounds a square foot, or £2,452,023 per acre, there are many other delectable spots in the city worth their area in beaten gold, but it is wonderful how prices fall away, when the site has not got a frontage on a main thoroughfare. Twenty-two pounds for a piece of ground measuring 12x12 inches would doubtless be a price that would tempt even an Irish landlord to part with his property."

### City Advertising.

The proposal of the City Council to insert in the daily papers a synopsis of the official advertisement printed in the official organ, which is seen by only a limited class of the public, was anticipated some months ago by The Times, which has been running, every Sunday for the benefit of property owners, such a synopsis of official advertisements, relating to street work and other matters that are of interest to real estate owners, the report being printed on the page following the classified advertisements.