



### State Realtors Plan Intensive Study at Kalamazoo School

A two-day school for the concentrated study of real estate practice will be an unusual feature of the twelfth annual convention of the Michigan State Real Estate association in Kalamazoo the last three days

in September. The forenoon of the opening day and the afternoon of the closing day will be devoted to discussions of affairs of the association. The remainder of the time will be given over

to lectures by speakers of national repute. Beginning with the afternoon of the first day, there will be a course in real estate selling by Paul Seidner, past president of the Chicago Real Estate Board and former chairman of the educational committee of the National Association of Real Estate Boards.

The same afternoon there will be a course in renting and leasing for those who prefer that subject. Parker Webb, of Boston, who was one of the most outstanding figures at the convention of the national association in Tulsa, Okla., will conduct the course.

The next forenoon there will be a course in real estate law conducted by Lloyd L. Axford, of Detroit, one of Michigan's leading real estate attorneys. Colvin Brown, of Washington, D. C., in charge of community development for the United States Chamber of Commerce, will lecture on community building at the same time. Delegates to the convention may choose either subject.

The courses on real estate selling and renting and leasing will be continued by the original speakers that afternoon and during the morning of the final day the courses in real estate law and community buildings will be continued.

Co-operating with officers of the Michigan Real Estate association, members of the Kalamazoo Real Estate Board are at work on a program by which the delegates may combine pleasure with serious study.

STATE OF MICHIGAN—In the Circuit Court for the County of Oakland, in Chambers.

Lloyd A. Axford, Plaintiff, vs. Clarence G. Merton, Defendant. In pursuance of a decree of the Circuit Court for the County of Oakland, made and entered on the first day of June, A. D. 1924, in the above entitled matter, the subscriber, a Circuit Court Commissioner of the County of Oakland, shall sell at public auction or vendue to the highest bidder at the front door of the court house in the City of Pontiac, in said County of Oakland, on the twenty-seventh day of September, A. D. 1924, at 11:00 o'clock in the forenoon, of that day, those certain land and premises situated in the City of Royal Oak, and described as follows:

All those certain parcels or parcels of land lying within the City of Royal Oak, Oakland County, Michigan, known and described as lot six hundred three (181) Woodcrest Subdivision, according to the records thereof as recorded in the Oakland County Register of Deeds Office, GEORGE E. HARTZICK, Circuit Court Commissioner. 11-23

### VICE WAR DECLARED ON WOODWARD AVE.

Association Hopes To Make Avenue "Cleanest" Co-operates With Officers

The Woodward Avenue Improvement association recently announced a campaign would be opened against vice and gambling along Woodward avenue and adjoining streets. "Our aim is to make Woodward avenue known from coast to coast as the cleanest, as well as one of the greatest and most prosperous thoroughfares in the United States," John W. Chandler, secretary and general manager of the association, declared.

"Those responsible for the spread of vice are comparable to leeches," he continued. "They try to fasten themselves on the most prosperous and valuable arteries of business. Their one fear is that some powerful property association, representing millions of dollars worth of holdings, may declare war on them. That is just what is happening in our case."

"The association has the aid and co-operation of the police department and federal officers in an effort to keep illegal and immoral business from locating or remaining in the Woodward avenue district."

"A careful study has been made of the recent report of the American Social Hygiene Association regarding vice conditions in Detroit, and a special list of undesirable places reported in our district was made by officers of our organization. "We have found the owners of these properties and are now writing to them, advising them of the reported conditions and asking for immediate correction of them."

"The board of directors of the Woodward Avenue Improvement association is comprised of 18 of Detroit's best known citizens, most of whose Woodward avenue holdings run far into the millions. In view of the dire little doubt that the association will be able to carry out its program to make Woodward avenue one of the cleanest, commercial streets in the country."

### APARTMENTS NEEDED, REALTOR DECLARES

Many Inquiries From New Arrivals Reported; Tenants Will Help Village.

"Birmingham's most crying need at the present time is for a large apartment house," that is the opinion of L. J. Bunyan, of the real estate firm of Bunyan & Mackay. "Within half an hour Thursday afternoon," Mr. Bunyan said, "there were four inquiries here for apartments. Another afternoon last week seven people came in and asked for apartments. Birmingham is growing so rapidly that home building can hardly keep up with it."

The boom in Pontiac is being reflected in Birmingham, Mr. Bunyan believes. "People going there to work find attractive village and it is very conveniently situated, not too far from Detroit for residents to enjoy theaters and other forms of amusement there."

"The new theaters that are being started will do a lot for Birmingham, too. People like to be amused. The trouble with most small towns is that they are lonesome in the evenings. There is nothing to do right in town, so people have to go some where else. These theaters will develop community spirit among our citizens."

As for real estate itself, Mr. Bunyan said that the last week of August was the busiest one in some time for his firm.

"The first three weeks of August were slow, but last week we made a sale every day. Two of them were homes, and the other five were lots on which homes are to be built."

When James Grimsey of Chicago was arraigned for theft, the judge ordered him to remove a gaudy necktie in the colors of a local college.

National Association of Real Estate Boards in June 1923, with the title of assistant secretary. He was made director of the department of research and education in 1924. He had a large part in developing and compiling the semi-annual national surveys of the real estate market issued by the Association since 1923, and in developing and compiling the monthly index of real estate market activity issue of which was begun by the Association in November 1921.

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**ADVICE IS GIVEN ON INVESTMENTS**

Discussing the subject, "How to Make Real Estate Profits," E. E. Taylor, a community builder, advanced the following advice:

"If you purchase property which that people want. That is the whole thing in a nut-shell. What people want they will pay for. The more they want it, the more they will pay for it. An investor is wise to select for purchase a piece of property of the highest desirable type of which the supply is limited."

"The following three steps are extremely simple. But they have tremendous importance to the investor who is seeking to make the most of his money."

"Own real estate that people want."

"Own real estate that is limited in quantity."

"Own real estate for which the demand is rapidly increasing."

"If you purchase property which fulfills these three requirements, at a reasonable price, you are in the best position to let the growth of Detroit decide the future value of your real estate."

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**Apartment House Costs Decrease**

Cost of constructing apartment houses now is lower than at any time since 1922, according to the most recent report of the research department of Greenbaum Sons Investment Co., of Chicago.

"Apartment house construction costs were highest in 1920," the report states. "In the following year there was a drop of 20 per cent, and a year later costs were 30 per cent lower."

"Costs rose slightly in 1923, but stopped at a point 14 per cent below the 1920 level. There was no change during 1924, but the decline began again in 1925, when the cost was 18 per cent below that in 1920. This year finds contractors able to build at a price 18 per cent below 1920's high point."

"The decline in cost is largely due to a falling off in prices for principal materials, like concrete, lumber and structural steel. Labor costs are higher than they have ever been in the last five years."

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**Real Estate Board Head Takes "U" Post**

K. M. Fisher, director of the department of education and research of the National Association of Real Estate Boards, member of the research staff of the Institute for Research in Land, Economic and Public Utilities, and author of "Principles of Real Estate Practice," standard text on the fundamentals of the business of real estate, has been chosen to head the courses in real estate to be opened in the coming month by the University of Michigan as part of its School of Business Administration.

The position will be the first full-time professorship in real estate to be created at an American University. Mr. Fisher will have the title of associate professor of real estate management.

The University will offer a major in real estate for graduate students in the School of Business Administration, the work to lead to a master's degree in business administration. It is the plan to begin with a small number of classes in real estate so that a great deal of attention and effort can be given to research.

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