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Real Estate Is Becoming Popular Course In Many Large Colleges

Research in factors which are of practical value in determining the growth of the community is being conducted by the University of Pennsylvania through its Wharton school of finance and commerce as part of its regular real estate course, according to an account of a research problem. Data were collected dealing with arterial highways, transportation facilities and other public utilities, the tax rate, population growth, and records of assessed values of land in the area studied. The facts were later used as a nucleus for the initial work of the regional planning federation of the Philadelphia tri-state district. In the school year just closed additional studies have been made of the population movements and transportation facilities that are likely to affect the well-ordered development of the city within the next 25 years. In these studies also the research students in real estate current activities of the regional planning federation.

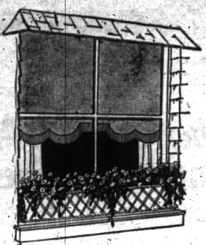


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A thorough survey of all undeveloped land in metropolitan Philadelphia within a ten-mile radius of the city hall was made by 40 seniors last year as a research problem. Data were collected dealing with arterial highways, transportation facilities and other public utilities, the tax rate, population growth, and records of assessed values of land in the area studied. The facts were later used as a nucleus for the initial work of the regional planning federation of the Philadelphia tri-state district. In the school year just closed additional studies have been made of the population movements and transportation facilities that are likely to affect the well-ordered development of the city within the next 25 years. In these studies also the research students in real estate current activities of the regional planning federation.

Realtors Address Students.
Outstanding realtors are invited from time to time to lead seminars on the economic development of the city and suburban land, types of buildings that should be erected thereon, principles underlying the erection and management of office buildings, loft buildings, and apartment buildings, and the mechanical valuation of real estate. A careful study of housing rents in Pittsburgh, has been made by the University of Pittsburgh as part of the work of its bureau of business research. A study of residence construction in the city is now in preparation. The rental study, which included an investigation into the cost of living in a number of central centers of the United States, and which examined housing costs in specific districts of the city and analyzed them in relation to other factors in the cost of living, has been published by the university's school of business administration.

Detroit Data Collected.
The University of Detroit in its vocational classes in real estate has been making compilations of facts as to typical blocks in the city of Detroit. Boston University, through its college of business administration, announces extensions to be made to its real estate courses beginning in September. The new courses will be in city planning and zoning and in building construction and design.

The university offers a four-year real estate course leading to a certificate of proficiency in real estate. Addition of some further general study leads to a degree of bachelor of business administration. Only within the last two years has the university so developed its real estate courses as to permit an undergraduate or a graduate to major in real estate.

CORRECT ZONING LAWS CALLED BENEFICIAL

Circuit Court Decision Upholding Right of Restriction Framed By Realtor.

Providing proper zoning regulations is one of the most important and difficult tasks of the Southfield Park Improvement Association, which is protecting the development of 21 square miles in northwest Detroit, said John J. Manning, a member of the association. In commenting on the subject, Mr. Manning stated that the decision last week of the Oakland County Circuit Court in upholding the right of municipalities to enact zoning ordinances to prevent the intrusion of unwholesome business structures in residential zones has removed an obstacle that has been in the path of many communities for some time.

Difficult Task.
"In built-up cities or villages, the adoption of a satisfactory zoning ordinance is necessarily difficult," said Mr. Manning.

"Experience has taught the 17 operators in our association that the critical stage in the growth of a community is preceding the building period when there is no community control possible because there is no community with leaders and spokesmen to voice the will of the community. It was to tide Southfield Park safely past that crisis that our organization was formed.

"There is no law compelling operators to do what we are doing, but realizing the necessity of this service to the public if the utmost is to come from the use of all land, Southfield Park, we have voluntarily joined hands to play the part of skilled nurses and doctors in this community's pre-natal stage, as it were.

The Goal.
"A goal which we have set for ourselves is to prevent single-home districts from being infringed upon by doubles or apartments and to exclude business places from all except the mile roads. Thus, there will be no straggling stores here and there, but the entire 21 square miles competing with the fine establishments on the mile intersections. Avenue after avenue of ideal homes will result.

"Of course, there will be no manufacturing establishments of any kind throughout the entire 21 square miles of Southfield Park. There are no railroad crossings to obstruct traffic and no railroads will be permitted to enter and spoil a single residential lot."

REAL ESTATE TAKES UPWARD SWING

Figures Released By Board Show Constant Gain In Several Months.

Real estate activity over the country took an upward swing in June, according to the index compiled by the National Association of Real Estate Boards, just released.

The number of transfers and conveyances in 41 typical cities was 17 for June, 12 points higher than a year ago. It is the highest index number reached in any June between 1916 and 1926.

Allowing for the general longtime trend upward due to population increase, it nevertheless indicates a healthy active state of the general real estate market.

The total transfers in the 41 cities the first six months of 1926 showed a gain of 3.3 per cent over the same time last year. The total for the group for the first six months of 1925 was 912,755. For the first six months of 1926 reached 942,755, an increase of 30,020 transfers.

Included in the index study are New York, Chicago, Brooklyn, Philadelphia, Baltimore, Cleveland, Detroit, Kansas City, Mo., and Kansas City, Kan., New Orleans, San Francisco, Seattle, Spokane, Fort Worth, Madison, Memphis, Milwaukee, Minneapolis, St. Louis, Newark, Jacksonville, Oklahoma City, Paterson, Phoenix, Reading, Richmond, Salem, Santa Fe, Springfield, Ill., Springfield, Mo., Toledo, Waterloo, Wichita, Worcester, Youngstown, and Alameda County, Calif.

REAL PROPERTY VALUE HERE, REALTOR SAYS

This Part of Michigan A Wonder For Many Years; Seen Prosperity.

"Coming back from Florida there were signs along the highways reading 'Good-bye Florida; shake hands with Michigan,'" said Carl Bratt, of the Walsh, James & Wasey, real estate firm. "Michigan has been the wonder state for many years, especially that portion surrounding and including Detroit. Real estate values have increased 63 per cent yearly for the last 10 years, and in many localities such as Birmingham and Bloomfield Hills the prices of property are still in their infancy. There has never been a boom.

"Beautiful home sites that can be bought now for \$3000 to \$6000 will be hard to get five years from now at \$6,000 to \$12,000. Prices of property one feels are high at \$2500 or \$4000 are really only selling for \$40 to \$50 per foot and this includes all improvements.

"No one objects to paying \$75 to \$100 per foot for nice homesites and in some of the choicer localities \$150 a fair price. In two or three years Birmingham property will be bringing these prices as a matter of course.

"Nearly everyone has a few hundred dollars to invest from time to time. The safety and profit opportunity in Birmingham real estate is well known.

"Outsiders have invested millions in Detroit and suburbs. Theodore Roosevelt said, 'Buy real estate near a thriving city.'

"Far fields may look greener but the real value is right at home."

NEW YORK REALTY LAW AFFECTS SALESMEN

The New York real estate license law has just been amended by the legislature to provide that each applicant for a salesman's license shall pass a written examination that shall satisfy the commissioner as to his character and general intelligence.

Broker applicants must pass a written examination in New York and also have been engaged in the real estate brokerage business for a period of not less than one year immediately preceding the date of filing their application.

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ADVERTISING MAN TO LOCATE HERE

D. C. Mills Buys Home On Quanton Lake Estates From Saunders-Calgrove-Suck.

"We have just sold the attractive brick home at 1314 Puritan Road, Quanton Lake Estates to D. C. Mills who is moving here from Chicago to take charge of the new Detroit office of the Cosmopolitan Magazine, said Charles E. Buck of the local real estate firm of Saunders-Calgrove-Suck.

Mr. Mills, generally known in advertising circles, is one of the best known of the magazine advertising men in the middle-west. He has been spending the greater part of his time for the last five years in Detroit.

Mr. and Mrs. Mills and their children will come to Birmingham early in September.

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