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**SAN FRANCISCO  
REAL ESTATE CIRCULAR  
SAN FRANCISCO, CALIF.**

**JAN. 1, 1868 -**

**DEC. 31, 1892**

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# San Francisco Real Estate Circular.

\$1.00 PER YEAR.

FOR THE MONTH OF JANUARY, 1868.

[SINGLE COPIES 10 CENTS.]

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VOL. II BY CHARLES D. CARTER, REAL ESTATE AGENT, No. 610 MERCHANT STREET.

No. 3

## MORTGAGES AND RELEASES.

Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the month of January, 1868.

MORTGAGES.			RELEASES.		
By whom taken	No.	Amount.	By whom released	No.	Amount.
Private Individuals	73	\$206,065	Private Individuals	97	\$228,603
Hibernia S. & L. Socy	58	308,300	Hibernia S. & L. Socy	41	38,884
Clay Street do.	21	63,500	Clay Street do.	5	1,360
French do.	3	47,000	French do.	4	48,629
Building & Loan Socy	17	15,820	Building & Loan Socy	23	16,847
Odd Fellows' do.	3	8,500	Odd Fellows' do.	1	3,100
San F. Savings Union	17	55,000	San F. Savings Union	3	1,200
Finan's Fund Ins. Co.			Finan's Fund Ins. Co.		
San Francisco do.	2	60,000	San Francisco do.	2	1,000
Union do.	1	50,000	Union do.	2	3,000
Occidental do.	3	22,000	Occidental do.	3	8,610
Pacific do.	5	13,500	Pacific do.	3	21,100
California do.	1	500	California do.		
Pacific Bank do.	1	18,000	Pacific Bank do.		
	265	\$1,142,880		165	\$419,833

## SALES FOR THE MONTH OF JANUARY.

Table showing the Number and Value of Sales of Real Estate, made in all Sections of the City and County, in January, 1868.

Section.	No. of Sales.	Amount.
Fifty Varas	70	\$703,550
One Hundred Varas	80	393,964
City Slip and Water Lots	14	126,300
South Beach	6	40,058
Potrero	33	61,105
Mission Addition	82	129,653
Western Addition	73	193,805
Homestead Associations	41	25,177
Outside Lands	22	28,791
Tax, Black Mail and Skeleton Titles	12	5,594
	433	\$1,513,997

SAN FRANCISCO, February 1st, 1868.

As will be seen by reference to our table of sales, the real estate transactions which occurred in January were large. As compared with December, an increase of 10 in the number of sales occurred, and \$378,941 more changed hands. The figures of the transactions of the month that has just closed were largely increased by a number of sales of first and second class business property. An increase in the demand for such property has been noticeable each month lately, and prices are constantly on the advance. As they now rule, the highest net income which can be derived from the class of property named is 7 to 10 per cent. per annum, and if prices keep increasing, even this low rate of income will be reduced. Almost everything in the shape of real estate in the city and county sells low; purchasers are plenty for nearly all that is being offered at anything like reasonable rates.

There has been some talk lately that the Central Pacific Railroad Company is discussing the propriety of making Hunter's Point, or its vicinity, the terminus of the great trans-continental railroad. Such a selection would have a vast effect in enhancing the value of all our real estate. Three other points are mentioned in connection with this terminus—Oakland, Oakland Point, and Goat Island. The city authorities of Oakland are making generous offers of land, we are told, to the Company, in consideration of having the terminus located there. Our real estate owners ought to endeavor to prevail upon our city authorities to offer greater landed grants to the Company along the bay, so as to have the terminus located on our peninsula. The trade which such terminus will create will undoubtedly support a population of some thousands. To bring the road to the bay to San Francisco will necessitate the building of a line of much greater length, and we presume it will not be done unless some inducement is offered the company to do it. This matter is a most important one to the real estate and every other interest of the city, and should be attended to without delay.

As compared with December, the sales made in the fifty-varas section in January show an increase of 9 in number, and of \$347,798 in amount; the 100-varas sales show an increase of 8 in number, and a decrease of \$11,865 in the amount which changed hands; the City Slip and Water Lots show an increase of 3 in number, and a decrease of \$11,290 in amount; the Mission Addition sales a decrease of 11 in number, and an increase of \$11,414 in amount; the Western Addition sales a reduction of 7 in number, and an increase of \$11,588 in the amount which passed; the Homestead Associations an increase of 21 in number, and of \$14,873 in amount; the Outside Lands sales an increase of 5 in number, and of \$23,411 in amount. The transactions in other sections do not show any change worthy of note.

### The Hays Tract, Oakland.

We are informed that property in this tract to the amount of \$100,000 has been sold. Only four blocks are now left for sale in the tract, which are offered in subdivisions. We are assured that these are in great demand. Messrs. Osborn & Sessions are the agents for the sale of the tract.

# 1868

Despite the decision of the Supreme Court in relation to the mortgage tax, and the increased number of releases which it caused in January, the above table still shows a deficit between the mortgages and the releases. Four of the mortgages, of 37 in number, and of \$344,435 in amount, had estate borrowers on the increase. Cheap money has ceased to be desirable in our real estate market, except in encouraging buyers to go in debt. During the month that has just closed, 67 sales were made at which the buyers only paid down a moiety of the purchase money—the balance in each case being secured by notes for the amount to which mortgages of this class foot up to \$184,425. It is known to state that many of mortgages held by loan societies have not yet been released in the Hall of Record. The delay is caused by the expectation the Legislature will remit the mortgage tax upon mortgages given previously to the late decision of the Supreme Court.

### Late Large Sales of Property.

The following sales of real estate have been made, but the deeds have not yet been exchanged. Lot on southeast corner of Bush and Sansome streets, 37 feet on Bush by 28 feet on Sansome, \$105,000. There is an old wooden shanty on this ground, worth very little. The lot, with a shanty upon it, Bradshaw's old place, northeast corner of California and Sansome streets, 43 feet on California by 90 feet on Sansome, has been sold to the Pacific Mail Company for \$90,000. This lot was previously reported by the daily papers as sold some months ago for \$100,000. The lot on the south side of Post street, west of Dupont street, 160 feet front by 120 feet deep, running through to Steiner Place, and having a brick and wooden improvements upon it, has been sold for \$20,000. The lot on the north side of Post street, west of Keenan, 120 feet front by 120 feet deep to St. Marks Place, has been sold for \$200 per front foot, or \$24,000.

### Omitted.

A site of property located at Mission and Twelfth streets, the consideration of which was set down at \$200,000, is omitted from all departments of the CIRCULAR, because no money was paid down; a mortgage was given for the entire amount. For the same reason we omit a site of property located in the Hudson Garden and Oakland Tract. Transfers of property in which no money changes hands are always omitted from our columns.

**The Outside Lands Question.—Judge Pratt's Decision.**

The fog of ignorance, verbiage and clap-trap with which the outside land question has for some time been enveloped, by writers in the daily papers and pettifogging lawyers who hoped to ride into public notice by it, is quickly dissipating. Even the daily papers now begin to see daylight upon this question, and have probably discovered how little they understood about it heretofore. Judge Pratt's late decision in the case of Johnson vs. The Board of Supervisors, contains the following points: That the city of San Francisco has no title to the lands in question, except that obtained under the act of Congress of 1866: that the assumption that the city was or is absolute owner of the outside lands in the city and county is an incorrect one. The fee or ownership was vested in the National Government. Under Mexican usage the acts of the city authorities in deeding lots away, were usually endorsed by the Mexican Government, and hence sprung the error that the city was the absolute owner of the land. Rightfully the city's power was limited to holding the land in trust, and any official action that it exercised did not militate against the National Government's title to the pueblo lands. By the Act of Congress of 1866, the United States Government, in the exercise of its right of ownership, surrendered that right in the words and upon the terms following:

"That all the right and title of the United States to the lands situate within the corporate limits of the city of San Francisco, in the State of California, confirmed to the city of San Francisco by the decree of the Circuit Court of the United States, for the Northern District of California, entered on the 18th day of May, 1865, be, and the same are, hereby relinquished and granted to the said city of San Francisco and its successors, and the claim of said city to said land is hereby confirmed, subject, however, to the reservations and exceptions designated in said decree, and upon the following trusts, namely: that all the said land not heretofore granted to said city, shall be disposed of and conveyed by said city to parties in the bona fide actual possession thereof, by themselves or tenants, on the passage of this Act, in such quantities and upon such terms and conditions as the Legislature of the State of California may prescribe, except such parcels thereof as may be reserved and set apart by ordinance of said city for public uses, provided, however, that the relinquishment and grant by this Act shall not interfere with, or prejudice any valid adverse right or claim, if such exist, to said land, or any part thereof, whether derived from Spain, Mexico or the United States; or preclude a judicial examination and adjustment thereof."

The result growing out of the above Act is, that the city and State authorities are powerless to do anything except to comply with the duties prescribed in it. They can make reservations for streets, a park, cemetery, and school lots, and the residue of the outside lands must pass to the parties in bona fide possession.

"Pueblo Land Leagues" and "Pueblo Petitioners" have now received their death-blow, and the swindles which they perpetrated and the profits which they reaped, under pretence of power to secure lots for the petitioners, must both come to an end.

That we understood the merits of this case, and took the very same position as that assumed by Judge Pratt in his late decision, will be made clear by the following extract from our CIRCULAR for the month of November, 1867:

"The pueblos simply held during the pleasure of the sovereign (the National Government), the right in trust for the inhabitants, to enjoy and occupy those lands, and nothing more." What title, then, it may be asked, did the city gain under its supposed Mexican grant and its confirmation by the Federal Courts? Simply a right in behalf of its inhabitants to pasture cattle and cut chaparral throughout the four leagues, to the exclusion of other persons. And this simple right to occupy remained intact only so long as the United States might allow the right to subsist. But Congress would not permit this anomalous state of things to continue. Hence the Congressional Act of March 8th, 1866. That Act mentions only two ways by which the outside lands can be disposed of, viz: to the occupants, and for the public use. Outside of these two modes of disposition, therefore, the State Legislature cannot go. It may prescribe certain terms and conditions, and may regulate quantities; but whatever is taken from one of the two, must under the trust go to the other, and not elsewhere. The outside land holders do not claim immunity from any of the conditions reserved by the Act, and they stand ready to surrender such parcels as may be reserved and set apart for public use by ordinance; but they insist that neither the local nor State Government can make any other conditions than those prescribed by the lord paramount, the National Government."

**Land on the Bay for Sale.**

We have a level tract of 100 acres of garden land, situated on the bay, south of Hunter's Point, for sale. For manufacturing or ship-building purposes, or for a homestead association site, this tract is unsurpassed. Ground with water frontage is now very scarce in the vicinity of the city, and those seeking for a well located tract are recommended to look at this one. The title is U. S. patent; \$20,000 can remain upon mortgage.

**Bonds of the Pacific Railroad Company.**

The following editorial appeared in the *Morning Call* of the 23d ult. It treats of a subject to which we have heretofore alluded. We fully endorse all that the *Call* says upon it. For security, the Pacific Railroad Bonds are unsurpassed; the best Montgomery Street property at half its market value is not equal to them. The dividend they yield (nine per cent. per annum net in gold) is a very fair rate. The completion of the through Pacific Railroad (of which the Central Pacific Road forms the western half) will do more than anything else possibly can to aid the filling up of the State with population, and to increase the value of every farm, mine, manufacturing and industrial interest on the coast; but above all (as far as we are concerned), the completion of the Pacific Railroad will treble or quadruple the value of our real estate. Subscription to the bonds named will hasten the completion of our half of the continental road, and for this, and all the other reasons named, our highest monetary interests call upon us to invest liberally in a class of securities so unexceptionable as these Central Pacific Railroad Bonds are. Says the *Call*:

"It has ever been the policy of the *Call* to endorse every legitimate interest which promised to aid the progress of the interior. We have followed this course because we have recognized the fact that the prosperity of the city, and of all in it, is dependent upon the growth of the interior. All of our city trade and prosperity have their root in, and have sprung from, the efforts of those who labor in the interior upon farms, in the mines, or in manufactures. This dependence of the city upon the country would lead to the supposition that the city should take a secondary place; that capital would be more readily bestowed upon the interior than upon the city; yet the reverse has ever been the case here. Capital has ever centered in San Francisco, and rates of interest have ever been, and now are, three or four times higher in the interior than they are here. Lately, it has become evident that we must find some outlet outside of the city for our superfluous capital, for it is so plenty here that there is great danger of inflation in the value of real estate—the interest which has always had a monopoly of favor in our money market. In examining the opportunities for profitable investment which the interior offers, and which San Francisco would do well to patronize, the bonds of the Central Pacific Railroad Company—our half of the great trans-continental road—occupy a high place. These bonds differ entirely from stock of any kind. The profits on shares of stock in any enterprise are dependent upon the receipts, and are high or low according to the earnings of the enterprise. There is no obligatory clause which compels a dividend to be paid to a stockholder, but with these bonds it is entirely different. They have thirty years to run, and are sold at ninety-five per cent. of their par value in greenbacks; or, in other words, at the present price of greenbacks (seventy-two cents), six hundred and eighty-four dollars in gold will buy one thousand dollar bond, which yields a net income of six per cent. per annum in gold on its face value, or one per cent. per annum net in gold on the sum paid for the bond. The payment of this rate of interest upon these bonds is made obligatory, and has for a fund to draw from, all the immense receipts of the road from every source. The bonds constitute a first lien upon the road—its franchise, all its receipts, rolling stock, lands, buildings—in fact, upon everything owned by the Company. The amount of bonds issued by the Company is limited by law to less than one-third the cost and value of the road and its equipments, that are pledged for their redemption when the term for which they are to run (thirty years) shall have expired. The rate of profits named is within one per cent. of the rate lately paid by loan societies to depositors; the security offered by the bonds is a much safer one than loan societies hold, and the dividend they yield is unchangeable. All the signs here point to a still further reduction of the rate of interest paid by loan societies—six or eight per cent. per annum promises to become the rule. Investment in these railroad bonds is one that is attended with no fluctuation, with no anxiety, and demands no attention. All that the holder has to do is to present his bonds at stated intervals and receive his dividend in gold coin. In proportion to the amount of bonds taken here, the earnings of the road will be retained in the State, and thus go to enrich it. If the bonds are all taken abroad, the earnings of the road will be drained from the country, and thus, to a certain extent, impoverish the State."

**The Harmon Claim.—Obtaining Money under False Pretences.**  
A few of the property owners who owned in the locality covered by the late Harmon swindle, were unable to sell portions of their land when they desired to, without paying for and obtaining that pretended title. Every good lawyer and searcher knew that, outside of certain limits, this title was worthless, and told their clients to pay no attention to it; but certain searchers here told those who employed them not to purchase unless the Harmon title was furnished them, and thus, either through ignorance of the nature of that claim, or by design, aided the parties who were black-mailing property-holders by it. Previously to its defeat in the Twelfth District Court in October last, some sellers who were anxious to make sales were compelled to buy the Harmon title; and these parties now talk of prosecuting the holders of it for obtaining money under false pretences. Their own testimony alone was sufficient in Court to show that they had no title, and yet they took money for and pretended to convey a title. Even if a prosecution for swindling failed to convict these parties, it would have the beneficial effect of exposing them.

**To those Desirous of Selling Real Estate in a Hurry.**  
It often happens that an owner of a lot or lots wishes to sell them in a hurry, because of more profitable offers. In cases of this kind, we are always ready to purchase when a fair margin for profit is left us; and being always able to quickly satisfy ourselves as to title, can complete the sale in a few hours. We therefore invite those desirous of selling in the manner named, to call upon us at all times.

**How the Figures are Made up in Our Circular.**

Since we first issued THE REAL ESTATE CIRCULAR we have repeatedly been annoyed to see the figures from our tables quoted, either without any credit at all or with the credit given to others. Four of the daily papers and three of the weeklies, within the past six months, have either unintentionally or purposely done us the above injustice. The tables which appear in other real estate publications are made up without any sifting. Each transaction is estimated as it appears upon its face, the compilers not having the requisite knowledge to segregate bogus transactions from the legitimate sales. To illustrate: a sale of a house and lot, situated upon Washington street, between Taylor and Jones, was lately made. The full price paid we know was only \$5,000, but in the deed it was set down at \$7,400. By the aid of this deception a capitalist, who was ignorant of the value of the property, was induced to loan \$5,000 upon it, he being told that \$5,000 was only two-thirds of its full value, while it was really all that the property was worth. The lender has now no margin to secure himself from loss if he has to foreclose, as he probably will. In our CIRCULAR of December we published the sale and inserted the true amount paid, \$5,000. Had the capitalist alluded to read it carefully he would have seen how he was deceived. Another real estate circular published here inserted the sale, but had the bogus price (\$7,400) down, and the *Bulletin* copied it. Again, the same publication inserted last month the sale of a one hundred vara lot on Bryant street, between Sixth and Seventh, which we omitted. The consideration was \$24,000. This lot is worth much more than this sum. The sale was made a year ago, since which time the property has decidedly enhanced in value. The reason why the deed did not appear before was that an interest in the property was held by parties in Germany, and sending for it caused loss of time.

Fully one-seventh of the real estate transactions here are not in reality what they appear on their face. Sometimes an ostensible sale is really only a loan, the lender insisting upon and the necessities of the borrower causing him to give an absolute deed of the property, as security; just as often, too, an ostensible sale is only a release of a mortgage, made under the arrangement named. Many sales, too, are made in which prices far above what the land sold for are inserted, with the object of aiding the purchaser to resell it at a heavy advance. All these transactions have to be carefully watched, and can so more be detected by a person who has not had at least ten years experience in the real estate business, and a general knowledge of those who buy and sell it, than a blind man could detect the presence of a needle at his feet. Having been continuously engaged in the real estate business here since the year 1843, it can hardly be deemed egotistical for us to say that we have made ourselves masters of it, pretty thoroughly. In the figures and sales which appear in the CIRCULAR the chaff is separated from the wheat. To this process the sales and figures which appear in other quarters are not subjected. For this reason we feel annoyed when quotations are made from our CIRCULAR either without credit at all or what is even more annoying with the credit given to other parties. If any of the newspapers that have given us cause to find fault with them in this matter knew what a tedious and almost endless task it is to give the figures of real estate transactions correctly from month to month, they would readily give us credit for them. Thus we insist they shall do, or cease copying from THE CIRCULAR altogether.

**The Necessity of Correctness in Drawing up Legal Papers.**

Half of the laws which are found in titles in this city have been caused by the writing of the deed, or some other legal paper, by a bungler. None but a person well accustomed to legal usages, and to all the laws of the State in any way bearing upon conveyances, should ever be allowed to draw up a deed or other paper that is to go upon record. Years of familiarity with all the laws and usages of the State bearing upon real estate conveyances have fully posted us in every essential requisite, and we therefore invite all persons requiring deeds or other papers connected with real estate to be drawn up, to call upon us.

**The Mortgage Tax Question.**

Contrary to general expectation, the Supreme Court of the State lately decided that the mortgage tax is constitutional. Since this decision was rendered, the newspapers have given up much space to the discussion of the many grievances which such a tax will entail. In our opinion the following is the simplest way to make the mortgage tax equitable upon real estate. Let it be made the duty of each owner of real estate upon which a mortgage exists, to inform the County Assessor of the existence of such mortgage. Then let the assessor assess the property, deducting from its taxable value the amount of the mortgage. For instance, Mr. A. owns a lot and building worth \$50,000, upon which there is a mortgage of \$30,000 held by Mr. B. In such case the assessor should tax Mr. A. for \$20,000 upon the property, and Mr. B. for \$30,000 upon the mortgage. In each case, however, let the tax upon the mortgage be a lien upon the property, so that if the mortgage tax cannot be collected of Mr. B., it shall be the duty of Mr. A. to pay it. This plan will prevent Mr. A. paying a tax upon \$30,000 (the assessed value of his property), and one upon \$30,000, the money he has borrowed on it; for we need hardly say that any tax that is laid upon borrowed money, the lender will compel the borrower to pay, else he will not lend. The borrower's necessity for the money is greater than the owner's to lend it, and so he has to submit to the terms which the lender prescribes.

This question has many sides, and we do not pretend to be sure that the above plan, if adopted, would prove the most equitable; still, we believe that it would come the nearest to complying with that clause in our State Constitution (upon which the recent decision of the Supreme Court was based) which declares that all property shall be taxed, and that all taxation shall be equitable.

**SALES RECORDED ON ALL THE PRINCIPAL STREETS OF THE CITY, FROM DECEMBER 26th, 1867, TO JANUARY 24th, 1868, INCLUSIVE.**

North of Market Street.	
Southwest corner Davis and Commercial, south 31 1/2 x 55	7,000
West side Front, 61 feet north of Clay, north 50 x 102 1/2 with L in rear 5 x 30 1/2	45,000
West side Sansome, 43 1/2 feet north of Bush, north 21 1/2 x 67 1/2	25,000
East side Montgomery, 114 1/2 feet south of Union, south 25 x 65, to an alley	4,100
West side Dupont, 30 feet east of Union, south 25 x 65, to an alley	2,800
East side Stockton, 68 1/2 feet south of Greenwich, south 68 1/2 x 101	3,500
East side Stockton, 82 1/2 feet south of O'Farrell, south 30, east 96, south 104, to Market, northeast on Market 52, north 103, west 137 1/2	45,000
East side Taylor, 87 1/2 feet north of O'Farrell, north 50 x 137	900
East side Taylor, 87 1/2 feet north of O'Farrell, north 50 x 137	5,000
Northeast corner Taylor and Tyler, north on Taylor 137 1/2, east 65, south 25, west 13, south 25, west 21, southeast 70 to Market, southwest on Market 52 1/2, west on Tyler 29 1/2	5,900
Southwest corner Jones and Bernard, south 20 1/2 x 87 1/2 (subject to mortgage)	28,000
East side Hyde, 87 1/2 feet north of Geary, north 50 x 87 1/2 (sold in two lots, April 8 and August 12, for \$2,750)	1,800
North side Filbert, 137 1/2 feet west of Stockton, west 25 x 137 1/2	3,450
South side Union, 92 1/2 feet west of Jones, west 45 x 137 1/2	1,000
North side Green, 20 feet east of Sansome, east 40 x 97 1/2	1,500
South side Vallejo, 114 1/2 feet east of Leavenworth, east 23 x 60	325
South side Broadway, 100 feet east of Leavenworth, east 23 x 60	500
South side Washington, 110 feet east of Mason, east 27 1/2 x 137 1/2	5,000
City Slip Lot 105, south side Commercial, between Drumm and East, 200 x 200	4,100
Northeast corner California and Davis, east 22 1/2 x 124 1/2 x 10 1/2	18,000
North side California, 51 feet east of Kearny, east 24 x 60	35,000
North side Pine, 68 1/2 feet east of Powell, east 20 x 60	2,022
North side Pine, 68 1/2 feet east of Kearny, east 68 1/2 x 137 1/2	55,000
North side Bush, 157 1/2 feet east of Sansome, east 40 x 80	30,000
North side Bush, 137 1/2 feet west of Taylor, west 82 1/2 x 137 1/2	25,000
South side Sutter, 157 1/2 feet east of Hyde, east 40 x 137 1/2	3,700
North side Sutter, 111 1/2 feet east of Dupont, east 25 x 137 1/2	10,625
Northeast corner Sutter and Leavenworth, east 49 1/2 x 137 1/2	5,400
North side Sutter, 43 1/2 feet east of Taylor, west 21 1/2 x 84 1/2 (sub. to mort.)	3,500
South side Sutter, 27 1/2 feet west of Mason, east 46 1/2 x 137 1/2 (sub. to mort.)	4,500
North side Sutter, 87 1/2 feet east of Montgomery, east 50 x 91 1/2	41,000
North side Sutter, 100 feet east of Powell, west 37 1/2 x 137 1/2 with L in rear 20 x 65 1/2	6,750
Northeast corner Post and Larkin, east 137 1/2 x 137 1/2	6,500
North side Geary, 92 1/2 feet east of Stockton, east 22 1/2 x 100	10,000
North side Geary, 100 feet west of Kearny, west 20 x 92 1/2	6,500
South side O'Farrell, 137 1/2 feet west of Leavenworth, west 137 1/2 x 137 1/2	12,000
South side Ellis, 165 feet east of Leavenworth, east 27 1/2 x 137 1/2	3,000
North side Hyde, 200 1/2 feet west of Taylor, west 68 1/2 x 137 1/2	10,500
South side Eddy and Larkin, east 137 1/2 x 137 1/2	9,850
South side Turk, 205 feet west of Jones, west 46 x 137 1/2	9,350
South side Market, 50 feet west of Sixth, west 25 x 65	6,500
South of Market Street.	
Water lot 721, west side East Street, between Howard and Folsom	15,000
West side Stewart, 45 feet south of Mission, south 15 1/2 x 45 10-12	3,000
Water lot 424, east side Main, 137 1/2 feet north of Folsom	7,000
West side Beale, 188 1/2 feet south of Folsom, south 40 x 130	8,000
West side Third, 115 feet north of Mission, north 70 x 115, with L on north	
East side Fourth, 232 feet south of Folsom, south 232 x 137 1/2	116,000
Southeast corner Fourth and Tehama, south 80 x 73, with old style 2-story brick building, sold February 13th, 1867, for \$22,500	7,250
West side Sixth, 50 feet south of Bryant, south 50 x 85	29,000
West side Sixth, 50 feet south of Bryant, south 50 x 85	3,900
West side Sixth, 50 feet south of Bryant, south 50 x 85	5,700
West side Seventh, 55 feet north of Folsom, north 50 x 85	6,050
West side Seventh, 150 feet north of Folsom, north 95 x 165	3,725
Northeast corner Seventh and Folsom, north 55 x 85	12,250
West side Seventh, 105 feet north of Folsom, north 50 x 85	7,500
West side Seventh, 105 feet north of Folsom, north 50 x 85	3,800
East side Seventh, 191 feet north of Folsom, north 30 x 80, sub. to mort. \$1000	1,850
West side Seventh, 245 feet south of Brannan, south 30 x 80	2,750
West side Seventh, 245 feet south of Brannan, south 30 x 80	1,950
Southeast corner Ninth and Tehama, south 30 x 80	2,000
West side Tenth, 195 feet south of Market, south 10 x 205; also, north side of Mission, 80 feet east of Elventh, east 82 1/2 x 205	2,000
East side Tenth, 305 feet north of Harrison, north 25 x 80	11,250
North side Sixteenth, 150 feet west of Noe, west 50 x 115	1,000
Northeast corner Sixteenth and X-braska, east 100 x 214, south 51, west 122 1/2, south 49, east 122 1/2	850
Northwest corner Eighteenth and Douglas, west 45 x 110	1,500
Northwest corner Nineteenth and Sherman, north 75 x 125	3,500
Northwest corner Twentieth and Franklin, north 95 x 125	700
Southwest corner Twenty-Fourth and Alabama, west 25 x 101	875
Southeast corner Twenty-Fifth and York, east 100 x 140	2,600
North side Twenty-Fifth and York	750
North side - Twenty-Fifth, 210 feet west of Castro, west 30 x 114	2,000
North side - Mission, 240 feet west of Third, south 25 x 85	130
South side - Mission, 125 feet east of Sixth, east 25 x 80	5,750
North side - Mission, 150 feet west of Sixth, west 25 x 85	2,375
South side - Mission, 400 feet east of Eighth, east 50 x 160 to Minna	2,200
South side - Howard, 400 feet west of First, west 25 x 85	5,750
South side - Howard, 75 feet east of Sixth, east 25 x 80	4,000
South side - Howard, 208 1/2 feet east of Sixth, east 18 1/2 x 80	5,000
South side - Howard, 80 feet west of Sixth, west 25 x 80	3,600
East side - Howard, 110 feet south of Filbert, south 60 x 125	2,200
Southwest corner Howard and Seventeenth, south 320 x 245	2,000
Water lot 444, north side Folsom, between Main and Spear	16,500
North side Folsom, 77 1/2 feet east of Sixth, east 48 x 160, subject to mortgage	12,000
North side Folsom, 275 feet west of Sixth, west 25 x 80	10,500
South side Folsom, 225 feet west of Eighth, west 30 x 165, with L in rear 25 x 75	2,075
South side Folsom, 175 feet west of Eighth, west 25 x 20	4,650
West side Harrison, 170 feet north of Twenty-fourth, north 30 x 122 1/2	1,650
South side Harrison, 80 1/2 feet west of Sixth, west 25 x 85, subject to mortgage	900
North side Harrison, 275 feet west of Fourth, west 25 x 85	1,000
North side Harrison, 275 feet west of Fourth, west 25 x 85, subject to mortgage \$2,000	1,675
North side Harrison, 85 feet west of Seventh, west 25 x 80	1,250
East side Harrison, 130 feet north of Twenty-fourth, north 26 x 100, subject to mortgage	500
Southeast corner Bryant and Central Place, (between 2d and 3rd), east 25 x 80	7,985
North side Bryant, 275 feet east of Fourth, east 67 1/2 x 80	5,000
South side Bryant, 75 feet west of Fourth, west 27 x 85, sold Jan'y, '66, for \$1,000	1,550
South side Bryant, 85 feet west of Sixth, west 25 x 75, sold Aug. 30, for \$1,025	1,160
North side Bryant, 135 feet west of Sixth, west 25 x 75, sold Aug. 30, for \$1,700	1,760
South side Townsend, 45 10-12 feet east of Fifth, east 45 10-12 x 120	2,200

North side Townsend, 189, west of Fourth, west 91 1/2 x 120, also south side Bluxome, 189, feet east of Fifth, east 137 1/2 x 120, 25,000

West side Dolores, 78 feet south of Twenty-first, south 26 x 125, 370

East side Dolores, 61 feet south of Twenty-third, 61 x 117, 1,000

West side Church, 25 feet north of Twenty-third, north 25 x 117, 500

West side Church, 195 feet north of Twenty-third, north 65 x 117, 1,000

West side Church, 130 feet south of Twenty-third, north 65 x 117, 600

West side Castro, 145 feet north of Twenty-third, north 65 x 125, 725

**Western Addition.**

Southeast corner Polk and Fillmore, 110 feet north of Fillmore, south 10 x 100, 2,000

Northwest corner Van Ness Avenue and Folsom, north 10 x 100, sold March 21 for \$5,500, 7,500

Northeast corner Van Ness Avenue and Ellis, north 10 x 100, sold May 17 for \$7,250, 9,000

Southeast corner Franklin and Clay, south 127 1/2 x 123, 5,250

Northeast corner Buchanan and O'Farrell, north 70 x 62 1/2, 2,000

Northwest corner Buchanan and O'Farrell, north 70 x 62 1/2, 1,000

East side Fillmore, 25 feet north of F. B., north 20, by an average depth of 75 feet, 850

Northeast corner Fillmore and Waller, north 27 1/2 x 137, making two corner lots, 900

East side Pierce, 100 feet south of Bush, south 37 1/2 x 110, 3,400

Northeast corner Scott and Sacramento, fifty-vara, 2,900

Northwest corner Devisadero and Foll, north 27 1/2, west 125, southwest 27 1/2, east 125, 3,400

Southeast corner Devisadero and Turk, south 27 1/2 x 120, 4,850

South side Bay, 137 1/2 feet west of Scott, west 137 1/2 x 137 1/2, 400

South side Francisco, 137 1/2 feet west of Scott, west 137 1/2 x 137 1/2, 400

North side Lombard, 137 1/2 feet west of Webster, west 137 1/2 x 137 1/2, 1,150

Southeast corner Jackson and Larkin, west 137 1/2 x 118, 2,000

Northeast corner Clay and Foch, fifty-vara, 2,000

North side Clay, 50 feet east of Polk, east 25 x 80, 950

North side Clay, 50 feet east of Polk, east 25 x 90, 500

Block 463, bounded by Clay, W. Huntington, Scott and Devisadero, 3,000

South side Sacramento, 189, feet west of Steiner, west 27 1/2 x 110, 400

North side California, 82 1/2 feet east of Baker, east 27 1/2 x 132 1/2, 295

Northwest corner California and Buchanan, west 27 1/2 feet on California, north 27 1/2 feet on Buchanan, south on Buchanan 27 1/2 feet on corner and two middle fifty-varas (to be divided), 8,000

Northwest corner Pine and Laguna, west 137 1/2 x 137 1/2, 3,400

South side Pine, 125 feet east of Franklin, east 25 x 100, 1,200

North side Bush, 39 feet east of Franklin, east 25 x 120, to Austin, 1,200

South side Bush, 99 feet east of Franklin, east 25 x 120, 1,200

North side Bush, 82 1/2 feet east of Buchanan, east 27 1/2 x 137 1/2, 700

North side Bush, 137 1/2 feet west of Scott, west 137 1/2 x 137 1/2, 2,100

North side Bush, 137 1/2 feet east of Laguna, east 27 1/2 x 137 1/2, 1,100

South side Geary, 103 feet east of Laguna, east 27 1/2 x 137 1/2, 1,000

Southwest corner Geary and Buchanan, west 28 1/2 x 95, 800

South side Ellis, 77 1/2 feet west of Laguna, west 27 1/2 x 120, 800

South side Ellis, 103 feet west of Laguna, west 27 1/2 x 120, 800

Northwest corner Eddy and Foch, west 25 x 120, 1,000

Northwest corner Eddy and Webster, west 25 x 120, 1,000

North side Taylor, 89 1/2 feet west of Franklin, west 25 x 120, 1,000

South side Taylor, 27 1/2 feet west of Buchanan, west 27 1/2 x 137 1/2, 1,800

North side McAlister, 116 feet west of Buchanan, west 22 x 137 1/2, 4,100

Southwest corner Grove and Webster, west 137 1/2 x 110, 3,000

Northeast corner Grove and Steiner, east 27 1/2 x 137 1/2, 3,000

North side Hayes, 137 1/2 feet east of Laguna, east 27 1/2 x 120, 2,200

North side Hayes, 137 1/2 feet west of Buchanan, west 137 1/2 x 120, 3,750

South side Foll, 27 1/2 feet west of Webster, east 27 1/2 x 120, 850

Same as last described, to be sold one day for, 2,000

Southeast corner Foll and Foch, east 27 1/2 x 120, 2,100

North side Page, 35 feet east of Octavia, east 27 x 120, 1,800

North side Page, 62 feet east of Octavia, east 27 x 120, 1,800

North side Page, 58 feet east of Octavia, east 27 x 120, 1,800

Northeast corner Page and Octavia, east 27 x 120, 2,250

**PROPERTY FOR SALE BY CHARLES D. CARTER.**  
(All property placed in my hands for sale is advertised gratis in the unexpired list.)

**Inside Property.**

Lot 43, x 137 1/2, on Leavenworth near O'Farrell, 4,000

House and lot on Geary near Jones, 5,500

House and lot on Pine near Larkin, 4,000

Two brick houses and lots on Dowd near Washington, \$6,000 and, 6,500

First class house with 12 rooms, with lot 45 x 122 1/2, on Stockton near Filbert, 4,000

Lot 68 1/2, x 100, with rear alley, on Stockton near Filbert, 5,000

Two-story house (10 rooms) with corner lot, 40 x 60, on Stockton near Chestnut, 3,000

House and lot on Clay near Taylor, 3,000

Two-story house (8 rooms) and lot on east side Taylor, near Sacramento, 3,000

Large lot on west side Taylor, with rear entrance on Jackson, \$80 per front foot Lot 20 x 10 (with rear entrance) on west side Leavenworth near Pacific; surroundings handsome, street graded and macadamized, 500

Large, fine dwelling house, with lot 87 1/2 x 137 1/2, on west side Jones near Lombard, 8,000

Lot 40 x 137 1/2, southeast corner Constant and Leavenworth, 1,500

Lot 45, 50 on Francisco, near Mason, 7,500

Three houses and large lot on Filbert near Taylor, 2,000

Lot 27 1/2 x 100, northeast corner Jones and Lombard, 2,000

Fifty vara, northeast corner Larkin and Jackson, 1,600

Lot 68 1/2 x 137 1/2, southeast corner Sacramento and Jones, 4,000

Lot 23 x 128 1/2, on Green near Dowd, 1,600

Two beautiful cottages, one on east side, one on west side Taylor near Greenwich, 4,000

Fifty vara northwest corner Broadway and Hyde, 2,500

Lot 30 x 75, with rear entrance, southwest corner Dupont and Union ground

West base of hill, on Montgomery and Sansome, 2,500

City slip lot on Clay near Dupont, 2,500

City slip lot on Commercial near East, 2,500

Large lot on north side Tolson near Beale, 10,000

**South of Market Street.**

Lot on Mission street, near Sixth, 2,800

Lot on Jones street, near Fourth, 1,500

Two houses and lots on Howard between First and Second, 6,000

Lot 47 x 137 1/2, with rear entrance, on Park Lane, 700

Lots 25 x 60, on Eighth near Bryant, each, 8,500

Lot 20 x 120, southeast corner Eighth and Stevenson, 5,500

Lot 49 x 75, with L. on the north side, 20 feet west of Eighth and Stevenson, 1,900

Fifty vara, Northwest corner Conant and Haight, opposite S. J. R. Depot, one hundred vara corner Harrison and S. Van Ness, 2,500

Home and lot on Folsom near South and Lombard, 3,000

House and lot on Harrison near Sixth, 3,000

Large corner lot on Fifth, 10,000

**Mission.**

Lot corner Market and Thirtieth, 5,000

Lots on Market, near Mission, 1,500

Lot on north side, east side Valencia, 100 x 100, 1,400

Lots on south side Sixteenth, 70 x 80, 675

Lots on Guerrero near Sixteenth, 100 x 100, 1,100

Lot on north side, corner Valencia and Cap Street, 30 x 80, 1,100

Lot 52 x 100, on Alhambra, near Folsom, 1,100

Lot on west side Folsom near Folsom, fourth 30 x 122 1/2, each, 2,700

Lot 50 x 122 1/2, on west side, Cap Street, 2,700

Lot 63 x 122 1/2, on west side, Treat Avenue, near Twenty-fourth Street (Treat Avenue is 90 feet wide), 1,100

Lot 25 x 75, on Dolores Street, opposite old Mission church, 1,100

Lot 5 x 111, southwest corner Church and Twenty-fourth, 1,100

Thirteen lots on corner of Sanchez and Temple, each 25 x 114, 2,000

Lots on Dolores, between Haight and North, 20 feet wide, Twenty-first House of a room and lot, 25 x 150, on Mission street, beyond Twenty-sixth, 1,400

Lots in Farmstead Home-Steal Association, 500

Lots in Central Park Home-Steal Association, 1,000

Lots corner north and middle of Pacific Savings and Home-Steal, 1,500

Lots in Central Park Home-Steal Association, 1,500

Block K 114, POTRERO, 132 LOTS, 25 X 100

**Western Addition.**

Lot 68 1/2 x 137 1/2, corner of Octavia and California, 3,000

Lot 25 x 137 1/2, on Pine, near O'Farrell and Beal, 900

Lot 100 x 137 1/2, on corner of Polk and Dupont, 2,000

Fifty vara northeast corner of Turk and Steiner, Turk is graded and macadamized, lot adjusts the var, 1,900

Lot 10 x 110, upper of Oak and Steiner, 1,400

Beautiful corner fifty-vara on Fillmore and Devisadero, street graded, 2,000

Large lot on Polk near Foll, lot 30 x 120, two-story house, 2,000

House and lot on Page street near Franklin, 500

Five city-vara, bounded by Filbert, Foch, Taylor, Octavia and Laguna all garden soil, 12,500

Four city-vara on Lombard and Chestnut, near Buchanan and Webster streets, two of them corners, price for all, 4,000

**102 Acres of Land for Sale.**

Situated near Crystal Springs, San Mateo County, on the road to Half Moon Bay, five miles from the town of San Mateo. The land is good arable land, the title is Patent. There is a good dwelling-house on the ground, with all necessary out-buildings. The land is all one title. Attached to the place are 17 ranch cows, a number of hogs, 3 horses, etc.; also a good stock of agricultural implements. Price, \$7,000

**Three Tracts of Land on the Cliff House Road.**

One near Lone Mountain, one a mile beyond Lone Mountain, and one adjoining the Cliff House. Will be sold in tracts to suit purchasers. Prices very low.

**56 Acres of Land in the Peralta Tract, Oakland.**

For sale, situated on the Telegraph Road, near the turn. This land is of the very best quality. Price per acre.

**THE BANK OF CALIFORNIA HAS REMOVED TO THE NEW BUILDING**, corner of California and Sansome Streets. Capital stock paid up \$5,000,000. Officers: President, W. C. Balch, Cashier, Agents in New York, Messrs. J. & M. Peck, and in London, Messrs. J. & C. G. Sullivan, Ltd. Letters of credit available for the purchase of Merchandise in the East, India, Siam, Japan, and other countries, authorized by the United Bank Corporation, London. Exchange for sale on the Atlantic, Pacific, Indian, and European ports, also on the branches of the Commercial Bank of India, and other Asiatic Ports.

**W. H. J. BROWN.** F. A. BOUTLEAU.  
**BROOKS & CO. REAL ESTATE AGENTS, RECORDS, AND EXAMINERS**  
OF TITLE, 620 WASHINGTON STREET, next door to Maguire's Opera House, San Francisco. Searches made in other Counties.

**San Francisco Real Estate Circular.**  
FOR THE MONTH OF FEBRUARY, 1868. [SINGLE COPIES 10 CENTS.]

VOL. II. BY CHARLES D. CARTER, REAL ESTATE AGENT, No. 610 MERCHANT STREET. No. 4.

**MORTGAGES AND RELEASES.**

Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the month of February, 1868.

MORTGAGES.			RELEASES.			
By whom taken.	No.	Amount.	By whom released.	No.	Amount.	
Private Individuals	102	\$284,200	Private Individuals	100	\$263,063	
Hibernia S. & L. S'y.	63	300,210	Hibernia S. & L. S'y.	30	139,150	
Clay Street do.	23	78,350	Clay Street do.	15	48,095	
French do.	8	80,762	French do.	2	5,280	
Building & Loan Soc'y	21	16,731	Building & Loan Soc'y	13	51,632	
Odd Fellows' do.	6	46,500	Odd Fellows' do.	2	7,400	
San F. Savings Union	17	57,500	San F. Savings Union	8	35,800	
F'man's Fund Ins. Co.	.....	.....	F'man's Fund Ins. Co.	2	23,000	
San Francisco do.	2	1,500	San Francisco do.	.....	.....	
City Bank	4	1,750	City Bank	.....	.....	
Occidental Ins. Co.	1	1,500	Occidental Ins. Co.	5	23,600	
Pacific do.	2	4,000	Pacific do.	2	5,300	
California do.	1	15,000	California do.	2	4,500	
Pacific Bank	.....	.....	Pacific Bank	.....	.....	
			252	892,012	188	\$607,320

Compared with January, the above tables show an increase in the mortgages of 17 in number, and of \$77,724 in their amount. The releases show an increase of 20 in number and of \$157,407 in amount. During the month of February 101 sales were made at which the purchasers only paid part cash. To secure the deferred payments, mortgages amounting to the sum of \$2,479,191 were given. This class of sales shows an increase of forty per cent. in number and of \$200,773 in amount, as compared with the sales made in January. Money continues to be a drug in the market. The Societies are resisting a decline in the rates, but a fall to 8 or 9 per cent. on large sums, and to 10 or 11 per cent. per annum for small sums is inevitable, if capital does not find an outlet outside of real estate.

**Intuition and Depression.**

Many persons think that the real estate agent who discourages inflated prices, and the extreme activity in sales which generally accompanies them, pursues a very short-sighted policy. And in one sense he undoubtedly does; but it must be recollected that a calm always succeeds a storm. Indeed, in the real estate or stock market the fall often proves to be greater and excitement in real estate which accompanied the mining stock *fièvre* of 1863, the real estate market was a dead one for two years; consequently those who did a rushing business while the excitement lasted, paid for it in the dull times which succeeded. And so it will be again, if we persist in forcing prices and sales up to an inflated point. The many whose experience in the real estate business here dates back but to yesterday, may talk of the present excitement lasting forever, but the few who have been in the business since San Francisco became a city, would prefer to see an equable market in prices and sales, rather than a feverish excitement which never loses long. But in addition to the reasons named, personally we have another and stronger reason for speaking our well matured but to many unpalatable, convictions on this matter. We have undertaken to issue a publication which would be a reliable index of the real estate market, and so long as we continue to issue THE CIRCULAR, we shall endeavor to tell the truth fearlessly. If the present excitement keeps increasing, a fall in prices is inevitable, sooner or later. Against the losses which it must bring we have forewarned and therefore forewarned our readers. Those, therefore, who suffer by a future fall, cannot shake their empty money bags at us, or truthfully declare, "Thou didst it!"

**SALES FOR THE MONTH OF FEBRUARY.**

Table showing the Number and Value of Sales of Real Estate, made in all Sections of the City and County, in February, 1868.

Section.	No. of Sales.	Amount.
Fifty Varas	95	\$753,388
One Hundred Varas	103	676,830
City Slip and Water Lots	12	214,857
South Beach	10	62,109
Potrero	57	118,748
Mission Addition	124	230,074
Western Addition	117	394,725
Homestead Associations	55	30,327
Outside Lands	18	176,136
Tax, Black Mail and Skeleton Titles	23	12,631
		614
		\$2,669,575

The month of February was a notable one in the real estate market. Although the shortest month of the year, over \$2,600,000 changed hands by the sales which took place in it. Property in nearly all sections has advanced greatly, and prices have been obtained for business property on Third, Fourth, Sixth, Kearny and like streets, that would have been deemed almost fabulous six months or a year ago. High, too, as the prices obtained by some sellers were, in many cases the purchasers were immediately offered large advances on the property. In fact there hardly seemed to be a limit to the prices which business property brought. All this too in the face of the fact that rents have not advanced, and no general improvements have been lately made. There is a mania for business property here just now, although it should not pay six per cent. on the price paid for it. Many instances similar to that related of the greedy collector who owned a piece of ground which the king wanted occurred here last month. Greedy owners, who had been asking and were offered nearly double price for their lots had their greed stimulated by foolish buyers, and in place of two have asked three or four prices. They talk pleasantly of getting them, too. First class private residence lots have also been in demand, especially in the Western Addition. Advances of 20 to 60 per cent. have taken place in the price of eligible lots sold at the Beideman Sale. If the Beideman estate property could now be resold, it is safe to say that it would bring an advance of 50 to 75 per cent. over the prices obtained in July last. In that section of the Western Addition bounded by Clay, Turk, Fillmore and Devisadero streets, a strong demand has of late been noticeable, and prices in many instances have doubled within six months.

For outside Mission property there have been, as usual, numerous purchasers, at constantly advancing rates. An active demand has been noticeable for lots lying within the bounds of Eighteenth, Twenty-Sixth, Valencia and Castro streets. This locality is occupied by rolling hills and table land, and heretofore has not been in favor with purchasers. The property of the Eureka, San Francisco and Pacific Savings and Homestead Associations nearly all lies within the bounds named, and has not heretofore been very profitable to its owners. But the perfect nature of its title, the fine view which is obtained from the most of the land, and the good drainage which it will have, have lately operated favorably in elevating its prices. So far, too, the advance has been justifiable, for heretofore prices have been too low in this section.

South Beach property has been in demand, but little is offering. Any sales that have occurred were made at very stiff prices. Holders are very elevated in their ideas of the value of this section.

The number of sales made in February of 1867 amounted to 446, and their amount to \$1,257,763. The transactions of last month show an advance, therefore, over the figures of last year of 163 in number, and of \$1,412,112 in amount. Never in the history of the city were real estate transactions so large, prices so high, or buyers so generally eager as at the present time. Sellers appear to have everything their own way.

**AUCTION SALE BY MAURICE DORE & CO., AUCTIONEERS.**  
H. V. CORB, AUCTIONEER.  
WEDNESDAY, FEBRUARY 12, 1868, AT 12 O'CLOCK, IN SALESROOM, 327 Montgomery Street, nineteenth Homestead and Pacific Streets, ONE HUNDRED VARI LOT NO. 300, N. E. corner of Howard and N. E. Street, to be sold in 43 subdivisions, on a liberal credit. Terms, one-third cash, one-third in one year, one-third in two years, all in part, per annum interest, deferred payments to be secured by mortgage on the property. This is one of the most desirable one-hundred vari lots ever offered at auction in this city, and the sale displays the attention of all classes of our citizens. Howard Street is graded, planked and sidewalked, as Smith Street is macadamized. A large pass the property every few minutes. The one-hundred vari lots in the grade, and will be sold separately to give three fine business lots. The liberal credit given places the lots within reach of all. A plan showing full subdivisions will be found on the ground.

**OAKLAND.**  
**MANS OF THE BAYS OR MARKET STREET TRACT** are now ready. This beautiful property, located at the Market Street Station, is offered in subdivisions of 20 x 125, and for Home-Steal purposes, has many advantages. OSBORN & SENSIBLES, 507 CALIFORNIA STREET, S. F., also, Broadway, Oakland.

**W. M. LINDSEY, MONEY LENDER, REAL ESTATE AGENT, AND HOUSE BROKER,** 510 Washington Street, north side, near Montgomery, San Francisco.

**FRENCH SAVINGS BANK.** DIVIDEND NOTICE. A Dividend of Ten per cent. per annum, net (10 per cent.) upon the operations of the French Savings and Loan Society for the six months ending December 31st, 1867, has, in conformity with the report of the Committee of Verification appointed by the members of the Society, been declared by the Board of Administration, at the general meeting held the 10th inst. The Dividend will be payable on and after the FIFTEENTH inst., at the office of the Society, No. 523 Commercial Street, below Montgomery, upstairs. J. OSWAY MAHE, Director of French Savings Bank.

**HIRBERNIA SAVINGS AND LOAN SOCIETY.** NEW BUILDING, northeast corner of Market and Montgomery streets. President, M. D. SWANNY, Vice President, C. D. SULLIVAN; Trustees, M. D. SWANNY, C. D. SULLIVAN, E. M. SULLIVAN, R. J. FULAN, M. J. DONOHUE, P. M. ARAM, G. STAY, F. DONOHUE, T. J. BRECKENRIDGE, J. M. GILBERT. Treasurers, Edward Martin, M. J. Byrne, Richard Tolson. Commitment from the country may be sent through Wells, Fargo & Co. Express office, or any reliable banking house; but the Society will not be responsible for the safe delivery. The signature of the depositor should accompany his first deposit. A proper pass-book will be delivered to the agent by whom the deposit is made. Dividends received from \$2.50 upwards. Office Hours from 9 A. M. to 3 P. M.

**WILLIAM J. GUNN,** Real Estate Agent, 24 Merchants' Exchange, California Street, has particular attention given to the purchase and sale of Real Estate, Loans Negotiated and Rents collected.

SALES RECORDED ON ALL THE PRINCIPAL STREETS OF THE CITY, FROM JANUARY 26th TO FEBRUARY 25th, 1868, INCLUSIVE.

Table listing real estate sales with columns for location (e.g., North of Market Street, South of Market Street), lot number, dimensions, and price. Includes entries like 'East side Kearny, 75 feet south of First, south 46 x 80' and 'West side Fourth, 30 feet south of Tehama, south 80 x 75'.

Table listing real estate sales, continuing from the previous page. Includes entries like 'North side Union, 110 1/2 feet west of Hyde, west 24 x 65' and 'West side Valencia, 65 feet south of Fourteenth, north 27 1/2 x 95'.

Table listing real estate sales, continuing from the previous page. Includes entries like 'West side Larkin, 97 1/2 feet north of Union, north 17 x 122 1/2' and 'East side Polk, 80 feet north of Clay, north 25 1/2 x 100'.

Table listing real estate sales, continuing from the previous page. Includes entries like 'South side Sacramento, 137 1/2 feet west of Franklin, west 102 1/2 x 127 1/2' and 'North side Union, 110 1/2 feet west of Hyde, west 24 x 65'.

Table listing miscellaneous sales, including 'Lots 403, 495, and 498 in Gift Map No. 1' and 'West side Shotwell, 100 feet north of Park, north 60 x 124 1/2'.

Table listing real estate sales, continuing from the previous page. Includes entries like 'South side Columbia, 355 feet west of Guerrero, west 50 x 114' and 'East side Bartlett, 75 feet south of Twenty-sixth, south 25 x 75'.

Capital Coming from Abroad for Real Estate Investment Here.

We have it from several reliable quarters, that a large amount of money has lately been sent here from the East for investment in our real estate. In confirmation of these rumors, a number of sales have been lately made under circumstances which warrant the belief that the parties buying were not purchasing for themselves. Some regard the influx of money from abroad for the purpose named as desirable. With these persons we do not disagree. There is already too much money devoted to the uses of our real estate interest, and the result, as we have frequently shown before, is that speculation threatens to become as rife as it was in mining stocks in 1853. Inflation has already resulted, and prices have lately been obtained in many quarters that are viewed, by all sensible real estate operators, as unjustifiable. A plethora of capital here has brought the price of money in the real estate market down to a point much below what it ought to command, considering the high rates which still prevail in the interior. The influx of capital from abroad for real estate investment here, must intensify these evils, which, if allowed long to increase, must have the usual termination. First comes speculation, then inflation, and then a collapse and panic, which will bring prices down to an even more unjustifiable low figure than inflation can succeed in elevating them to above their real value. Next to an increase in our working population, capital is our greatest want. But capital must be invested in a productive interest—either in our farms, mines, manufactures, or railroads—if it is to benefit us and its owners. If it is brought here for the uses of an interest which is in some sense a speculative one, and not of itself inherently productive, which has already more money devoted to it by one-half than it can safely use, the result cannot but be undesirable. It will hasten inflation, and the final loss which must result from it. Doubtless outside capitalists have been told that of all openings for investments upon this coast, the real estate of San Francisco was the safest and among the most profitable. And this is true within limits that are at all reasonable. But even gold may be bought too dear, and certainly so too may be real estate here. If the capitalists of our city, the capitalists of the interior, and even the capitalists who send or bring money from abroad, all agree (as they now seem to) to invest all their money in our real estate, those interests upon which its value depends must suffer, and it must sympathize with them. If, therefore, Eastern men will not invest in anything upon this coast but city property, our true progress will reap no benefit, but on the contrary, evils will be increased which already threaten to be mischievous enough through the acceleration which they will receive from outsiders' aid.

Bogus Homestead Associations.

Homestead Associations are very beneficial institutions when all the shareholders are allowed to participate in the benefits and profits, but as many are now conducted here, all of the latter go to two or three manipulators of each association. Half a dozen adventurers go in together, with but five hundred or a thousand dollars each, buy a piece of land on the part cash and balance on mortgage system, and consequently at the very highest rate; organize a paper homestead association; subdivide the land they purchased into small lots, and charge for each lot three to four times what it cost them proportionately, and six to eight times what it is really worth. The small monthly installment without interest dodge, is a gilded pile which catches poor gudgeons, who are assured that now is the grand time to "secure a lot for a homestead that they can call their own," etc. And this fools bleed that adventurers may fatten. There is hardly an owner of a little patch of garden land (garden land is all the rage for "homestead associations") in the city suburbs who is not bored to death by fellows chasing him, who want to buy his carrot patch for homestead association purposes. Now, we do not oppose legitimate homestead associations. Where a capital of \$30,000 to \$100,000 is put in by a few men, possessing honestly a knowledge of real estate, and a large tract of ground in a good location is purchased cheap, the shareholders have a chance to make money; but under the present charlatan system, they pay six prices for poor lots. We could point out at least a dozen cases where lots, purchased in such homestead associations as we are treating of two to five years ago, are not yet worth, despite the constant advance of property, anything like the prices they originally cost the shareholders. And the evil is on the increase; adventurers often figuring lately, in "homestead associations" (?) that have incorporated capital of millions, but of hardly a dollar in reality.

Real Estate in New York.

We make the following extracts from the New York Real Estate and Insurance Journal:

In the age of living man the Battery was the abode of fashion. With Castle Garden and the bay in the foreground, and Staten Island and the Narrows in the distance, it was esteemed a most delightful place of residence, and the character of the dwellings contented the worthy occupants. Who then would have offered \$500 for a Fifth Avenue lot, although within a few weeks \$40,000 have been refused for a lot 25 x 100 on the corner of Fifth Avenue and Fifty-ninth streets?—Lots facing the Park, which were of still less value when that rich feature of our city was a squatter's common, are now valued at \$50,000 each. The whole western portion of the island, from the Park to the Hudson River, will unquestionably become a fashionable region. It will be encircled by the Boulevard, and be intersected by parks and gardens that will slope to the Hudson, and it is not unlikely that as these improvements advance lots will appreciate, until they may even reach the present value of a Fifth Avenue or a Park lot.

HARLEM is improving greatly, and few are aware of the superior class of buildings that are being erected in this distant portion of the island. Although frame and brick buildings prevail in this locality, brown stone is often used; and in the aggregate there are no less than two hundred houses, of varied character, at this time being erected within what we may term the Harlem section. Lots, too, command their value, especially in preferred localities. In One Hundred and Twenty-fifth street, between Third and Seventh Avenues, for instance, lots twenty-five feet by a hundred feet command from \$3,000 to \$3,500 per lot. The lots in One Hundred and Twenty-ninth street are of almost equal value; whilst lots in Fourth and Fifth Avenues, which only two years ago were scarcely saleable at \$1,500, now command \$3,000 each. On One Hundred and Thirtieth street, between Fifth and Sixth Avenues, lots are \$2,500 each; and they are now building in this street, upon a space named Boulevard Place, a terrace of eight four-story brown stone dwellings, at an expense of \$20,000 each. Between the same avenues, in One Hundred and Twenty-seventh street, are a row of four brown stone houses, erected at a cost of \$15,000 each, upon lots worth \$2,500 each.

THE QUARANTINE GROUNDS on Staten Island will be put up to competition on the 21st instant. Whether Governor Fenton has placed a value upon them that they will not command remains to be seen. Staten Island real estate, though greatly increased in value, has in no case that we are aware of approached the sum of \$14,400 per acre; yet this is the minimum rate at which these twenty-five acres are to be disposed of, unless the subject of the reserve price should be reconsidered, providing they remain unsold.

Building in Chicago.

Sixteen leading architects report an aggregate of 510 buildings erected under their direction during the year. The aggregate cost was \$5,918,000, the average cost being \$11,500. It may be reckoned that should the other architects make their reports, another million would be added to this amount, making in round numbers \$7,000,000. These five hundred buildings are for the most part first class; in one instance approximating half a million, and several of them costing from \$50,000 to \$150,000. Of course these five hundred form but a small numerical proportion of the whole number of structures. Hundreds of carpenters have built their own houses, and scores have carried on building in a small way. We know of several instances for example, in which carpenters have built and sold three or four cottages. The addition of these to the estimate would certainly approximate the aggregate to \$10,000,000. Prominent among the structures erected are, Armour & Dole's elevator, (capacity, 1,250,000 bushels,) costing \$500,000; Armour's mercantile building, corner of Michigan Avenue and Randolph street, \$140,000; Y. M. C. A. building, \$130,000; McKay Brest block, corner of Wabash Avenue and Randolph street, \$50,000; the Sherman House addition and Rush Medical College, \$50,000 each; the Insurance Building, corner of LaSalle and Washington streets, \$52,000; the Commercial Building, corner of Lake and LaSalle, \$50,000; Dore School, \$40,000; Hinsdale's marble-front store, corner of Randolph street and Dearborn place, \$2,000; Unity Church edifice, which is to cost \$125,000. Several residence blocks cost from \$20,000 to \$50,000. One of the finest blocks in the city is that erected on the corner of Washington and Sheldon streets at a cost of \$160,000.

To those Desirous of Selling Real Estate in a Hurry.

It often happens that an owner of a lot or lots wishes to sell them in a hurry, because of more profitable offers. In cases of this kind, we are always ready to purchase when a fair margin for profit is left us; and being always able to quickly satisfy ourselves as to title, can complete the sale in a few hours. We therefore invite those desirous of selling in the manner named, to call upon us at all times.

Large Sale of Outside Land.

The deed to 130 acres of land, situated on the San Bruno road, midway between Bay View and Visitation Valley, was recorded on Saturday last. The price paid was \$1,900 per acre, \$130,000 in all. The tract was known as Paul's place.

Sale on Sutter Street.

The lot on the north side of Sutter street commencing 87 1/2 feet east of Montgomery and having a frontage of 50 feet by a depth of 91 1/2 feet, has been resold for \$12,500.

The Requisites of a Real Estate Agent.

A haven of refuge has been found for every blacksmith who has not talent enough to be successful in wielding his hammer; for every butcher whose heart is too tender, or knife not skillful enough to slaughter calves properly; for every empty pocketed adventurer; for every broken down politician. This haven is found in the real estate business. All that is required is a two-dollar sign, a five-dollar desk, a six-by-nine room, and plenty of brass in the face. These requisites constitute a real estate agent, who can "talk real estate" as glibly as though he had been brought up to the business, and who knows less about it, perhaps, than the King of Dahomey.

PROPERTY FOR SALE BY CHARLES D. CARTER.

(All property placed in my hands for sale is advertised gratis in the annexed list.)

Table listing property for sale by Charles D. Carter, categorized by location (Inside Property, South of Market Street, Mission, Western Addition, etc.) and listing details like lot size and price.

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San Francisco Real Estate Circular.

\$1.00 PER YEAR.]

FOR THE MONTH OF MARCH, 1868.

[SINGLE COPIES 10 CENTS.]

VOL. II.

BY CHARLES D. CARTER, REAL ESTATE AGENT, No. 610 MERCHANT STREET.

No. 5.

SALES FOR THE MONTH OF MARCH.

Table showing the Number and Value of Sales of Real Estate, made in all Sections of the City and County, in March, 1868.

Table showing sales for the month of March, categorized by section (Fifty Varas, One Hundred Varas, City Slip and Water Lots, etc.) and listing details like number of sales and amount.

MORTGAGES AND RELEASES.

Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the month of March, 1868.

Table showing mortgages and releases, categorized by type (Mortgages, Releases) and listing details like number of transactions and amount.

The figures of our sales table show the aggregate real estate transactions for the month of March to have been among the heaviest that ever occurred in the same space of time here. A comparison of the sales made in March, with those made in February, shows an increase in the number of sales in almost every section, and also, an increase in the several amounts which changed hands by them. We are glad to note, however, a decrease of the feverishness which characterized the real estate market in February.

The passage by the Legislature of the outside land bill, as described elsewhere, has, even already, caused a decided increase in the number of outside land transactions. Prices, too, are rising. \$500 to \$1,000 per acre is now the rule, where \$250 to \$500 lately was. Daylight has at last been reached upon the outside land question, and all classes of our citizens have reason to rejoice thereat.

A short time ago, blocks in the Western Addition could have been purchased for \$10,000 to \$12,000; but now these prices are paid for choice 50-varas on Van Ness Avenue and Franklin street. \$12,000 were lately paid for the lot 120 x 100 on the northwest corner of Van Ness Avenue and McAllister street. This is the highest price ever paid for a vacant 50-vara in the Western Addition. The lot 120 x 110 on the northeast corner of Franklin and Ellis streets, was sold for \$10,000 a few days ago. Block 426, bounded by Pines, California, Pierce, and Scott, (known as the "Premie Block," which is covered with shrubbery, and lies well, was sold on the 16th ult. for \$15,000, and was by no means dear, as prices rule, at that figure. The block bounded by Fillmore, Steiner, Post and Geary streets was sold on the 14th ult., for \$22,000. This block was sold on the 29th of January, 1867, for \$12,500.

The 50-vara on the northwest corner of Jones and McAllister streets was sold on the 27th ult., for \$30,000; and the lot on the northeast corner of Montgomery and Washington, fronting 25 feet on Montgomery by 62 1/2 deep on Washington, with the old corrugated iron building, was lately sold for \$32,500.

North Beach block No. 19, bounded by Kearny, Dupont, Bay and North Point streets, was sold by Judges Pratt and Heydenfeldt, on the 4th ult., to Alvinz Hayward for \$60,000. It is rumored that this block will be soon filled in, and that a large grain elevator will be erected upon it.

Fourth street property is still in great demand, but offers of extreme prices do not seem to tempt holders much. Their ideas are always found elevated above the highest offers, no matter how tempting the latter may be. The following comprise sales most worthy of note upon Fourth street: Lot with improvements, on the east side, 40 feet south of Folsom, having a frontage of 50 feet by a depth of but 57 1/2—\$35,000; house and lot on the southeast corner of Fourth and Lanais streets, 23 feet on Fourth by 57 1/2, \$11,000; house and lot southeast corner of Fourth and Minna streets, 25 feet on Fourth by 75 on Minna, \$16,000.

On the 22d of November last, the lot on the southeast corner of Seventh and Market streets, with the old frame buildings thereon, (worth probably \$6,000 to \$8,000,) sold for \$20,000. The lot has a frontage of 125 feet on Market and Stevenson streets, by a depth of 165 feet on Seventh. This property changed hands again a few days ago for \$75,000, an advance of \$25,000.

The above table shows a discrepancy between the mortgages and the releases of '87 in number and \$406,468 in amount. The number of sales made in March upon the part-cash-and-balance-on-mortgage system came to 128 in number, and to \$372,466 in amount. The number of this class of sales made in February was 101, so that those made in March show an undesirable increase of 27 in number over those of the previous month. In about one real estate sale in six a mortgage is given, but we do not deal in them so extensively as buyers do in Oakland and its vicinity. In about three cases in four, when sales are made across the Bay, the purchaser gives a mortgage; or, in other words, three dollars in promises to pay are given where one dollar in cash is paid. Speculation and an overstock of capital have greatly increased the credit system here. To check this system, our capital should be loaned out in more extended fields of enterprise; but we almost despair of seeing any change made. City real estate fills the public eye to the exclusion of almost every other interest.

Putting the Cart before the Horse.

In the Atlantic States, the pointing out by the press of rich natural resources that are awaiting development, has the effect of making city capitalists, who are directly interested in the advancement of the surrounding country, come forward and give pecuniary assistance to the work of development. Here the opposite course is pursued. The newspapers of the State are constantly pointing out legitimate resources that are lying uncared for and undeveloped, but the only effect that such information has upon our real estate owners and merchants, is to increase among them the speculative furor for inflated prices in city lots. In other parts of the world the growth of the city follows that of the country; here we reverse this rule, and put the city and city property foremost. And this evil is ever on the increase, all attempts to effect a healthy change resulting in nothing practical.

Land in England.

The land in England is said to be owned by some 30,000 men. The London Star says it has heard of a person who was uneasy in his mind lest these 30,000, out of patience with strikes, disgusted with reform, worried by railroads and shocked at the increase of population, should one day combine and give the whole English nation notice to quit.



SALES RECORDED ON ALL THE PRINCIPAL STREETS OF THE CITY, FROM FEBRUARY 26th TO MARCH 25th, 1868, INCLUSIVE.

[Note.—In about three cases out of every five there are houses upon the property sold. The precise location of each lot is given, so that those desirous of learning the value of improvements can do so at an inspection. None but bona fide sales are given.]

North of Market Street.

Table listing property sales north of Market Street, including lots on Broadway, Montgomery, and various numbered streets, with prices ranging from \$500 to \$10,000.

South of Market Street.

Table listing property sales south of Market Street, including lots on Broadway, Montgomery, and various numbered streets, with prices ranging from \$500 to \$10,000.

Table listing property sales in the central part of the city, including lots on Broadway, Montgomery, and various numbered streets, with prices ranging from \$500 to \$10,000.

Table listing property sales in the western part of the city, including lots on Broadway, Montgomery, and various numbered streets, with prices ranging from \$500 to \$10,000.

Western Addition.

Table listing property sales in the western addition area, including lots on Broadway, Montgomery, and various numbered streets, with prices ranging from \$500 to \$10,000.

Table listing property sales in the eastern part of the city, including lots on Broadway, Montgomery, and various numbered streets, with prices ranging from \$500 to \$10,000.

Miscellaneous Sales.

Table listing miscellaneous property sales, including lots on Broadway, Montgomery, and various numbered streets, with prices ranging from \$500 to \$10,000.

Settled at Last.

The bill granting the outside lands to those who are in bona fide possession of them, has with certain reservations, become a law. The reservations provide that a tract of not less than one thousand acres is to be set apart for a public park; that a tract of not less than two hundred acres in extent is to be reserved for a public cemetery; that lots, four whole blocks in size, are to be reserved for public squares; and that lots of suitable size are to be reserved for a city hall, city library, hospital, county jail, and asylum.

To those desirous of Selling Real Estate in a Hurry.

It often happens that an owner of lots wishes to sell them in a hurry, because of more profitable offers. In cases of this kind, we are always ready to purchase when a fair margin for profit is left us; and being always able to quickly satisfy ourselves as to title, can complete the sale in a few hours.



SALES RECORDED ON ALL THE PRINCIPAL STREETS OF THE CITY, FROM MARCH 26th TO APRIL 25th, 1868, INCLUSIVE.

[Note.—In about three cases out of every five there are houses upon the property sold. The precise location of each lot is given, so that no one desirous of learning the value of improvements can do so by an inspection. None but bona fide sales are given.]

Table listing property sales with columns for location (e.g., North of Market Street, South of Market Street), lot details, and price. Includes sub-sections for 'North of Market Street' and 'South of Market Street'.

Table listing property sales, continuing from the previous page. Includes various lot descriptions and prices.

Table listing property sales, including a section for 'Western Addition' and 'The Rapid Growth of London'. Includes lot descriptions and prices.

The Oakland Mania. During the past month there has been a mania amounting almost to positive insanity for lots in Oakland. Our suburban neighbor is a frog that has for sometime been increasing greatly in importance in its own eyes. Still, until within the past month, it never attempted the feat of swelling out to the size of the mythical ox. But it is now attempting this impossible task. Herefore it only expected to be classed as a flourishing adjunct to San Francisco; now it insanely talks of transferring the business of this city to its shores, and reducing San Francisco to the position of a suburb of Oakland. This change is to be brought about by the late selection of the Oakland side of the bay for the terminus of the Pacific Railroad. The "great expectations" in which Oakland is indulging are so exquisitely ridiculous that we would not waste space by attempting to show their absurdity, were it not that fools from this side of the bay have had their heads turned in the excitement, and have been paying eight and ten prices for lots on the other side. The Oaklanders cry aloud about the magnificence of the future of their town, but they are careful to part with all the property they can to veridant San Franciscans, at the outrageous prices which their windy declamations have succeeded in forcing it up to. In the CIRCULAR for February we pricked the bubble of inflation of the value of lots four to six miles from the city on this side of the bay, and thought we had performed a good work; but we were mistaken. We insisted on a ten times greater one across the bay. It positively appears as if there was a large class in this city who are never happy only when they are being fooled and throwing away their money. Not one solitary precedent drawn from the history of any other city in the world can be adduced to show that the commerce of a great city like San Francisco has ever been taken away from it by the act or acts of any hozen railroad, steamship or any other company or corporation. Here we have a city with an established water front, trade and business connections, where capital to the amount of over two hundred millions of dollars has been invested; but our water front is to become deserted, our trade and business life to fall to the winds and fly across the bay, and all the money which short-sighted persons have invested here will be lost, because the small (trade) having gone, the shell (the houses and land) will be valueless. How easy it will be now for a giant to perform the trifling feat of swallowing an elephant. And it is not outsiders, and it certainly is not Oaklanders who are gulled by this humbug, but it is our own citizens who are deceived by it, and are throwing away their money across the Bay. If the fool killer was around in Oakland, he would have been kept busy intently giving the quicquits to brainless San Franciscans. Our opinion of the Pacific Railroad terminus question is, that a great mistake for our interests was made by those papers here which kept the Legislature from giving the railroad companies permission to buy all of the now utterly useless tide lands which they required at \$100 per acre; but that this mistake will result in the transfer of the business of this city to Oakland, is an absurdity which no one but a fool believes. True

DAMAGED DOCUMENT

**Real Estate Agents and Their Dues.**

In a New York real estate circular, issued by one of the large real estate dealers there, we find some interesting items about a suit brought by him to compel a seller to pay the commission due for the sale of a house and to the regular charges. The latter succeeded in finding a purchaser at the price fixed, but the owner then refused to sell unless the buyer paid the agent's commission. This the customer very properly refused to do, and the trade was broken up. Whereupon the agent sued the owner of the property for the commission he had lost through the failure of the latter to keep his contract. The case was a clear one, and the agent obtained judgment for the full amount claimed. In commenting upon this case, in his circular, he says:

"This is only one case out of many where an owner gives his property to a broker to sell, and is only too anxious to pay a commission if you can procure him a customer, but alas! when a buyer is within his grasp, how easy it is to forget that he ever made such a promise! There are too many in the world who leave their property with brokers simply with a view of seeing how much they can get for it, and even if the price asked is obtained, then they decline to sell. The owner has the right to withdraw his property from the market at any time, and also the right to alter his price and terms as often as he pleases, and I never consider it a trouble to comply with such requests. But in the prosecution of my profession, I do not allow any one to rob me of my time or services, and in all similar cases as that reported above, I give fair warning that they will be entrusted to my attorney."

Every word of the above will apply to this locality. Many owners of property here place it in the hands of a real estate agent at a certain price, and when a customer is found for it at the price fixed by themselves, they refuse to sell, either because they childishly imagine that it is worth more or a customer would not be ready to take it at the price asked, or because they are of a grasping disposition, and wish to make the buyer pay the fair business commission which they agreed to pay, and which it is their duty to pay. The rules governing the conduct of real estate agents and sellers here have been allowed to become very loose and indefinite, or rather, have been made so by the number of adventurers who have attempted to push into the business, and who call themselves real estate agents, but who possess not one solitary iota of the necessary knowledge or business capacity that would entitle them to the name. To get hold of a piece of land to adorn their bare boards, to get their unknown names upon a lot, and to have even the ghost of a chance of a commission placed ahead of them, they will resort to all kinds of trickery and unfair

**PROPERTY FOR SALE BY CHARLES D. CARTER.**

(All property placed in my hands for sale is advertised gratis in the annexed list.)

**Inside Property.**

- New House and lot on Geary, near Jones..... \$2,500
- House and lot on Taylor near California..... 500
- Half 50-vara corner Jones and Sacramento..... 500
- Lot on Leavenworth near Commercial near Kearny..... 5,500
- House and large lot on Pacific, running back to Burgoyne Place..... 5,500
- Fifty-vara corner Jackson and Larkin..... 5,500
- Large lot corner Clay and Powell..... 5,500
- House and 50-vara lot on Lombard near Leavenworth..... 6,000
- House and lot on Green near Powell..... 6,000
- Fifty-vara corner Taylor and Green..... 6,000
- Lot 30 x 65, corner Dupont and Union, with rear alley..... 6,000
- Fine House and large lot on Stockton near Filbert, with alley in rear..... 6,000
- Lot 28 1/2 x 100, on Stockton near Taylor near Filbert..... 6,000
- Two houses and double lot on Stockton near Filbert..... 6,000
- Fifty-vara on Greenwich near Jones..... 5,000
- House (complete) and large lot corner Filbert and Chestnut..... 1,500
- Lot 40 x 137 1/2, corner Leavenworth and Chestnut..... 1,500
- Lot 25 x 137 1/2, on Taylor near Eddy..... 1,500
- City slip lots 67 and 68, on Clay and Commercial..... 1,500
- Lot 45 10x12 x 60, on Francisco near Powell..... 1,500
- Fifty-vara corner Hyde and Tyler..... 7,000
- Fifty-vara (entire) or in subdivisions corner Leavenworth and Lombard..... 7,000
- House and 1/2 60-vara lot on Vallejo near Stockton..... 4,000
- House and lot on O'Farrell near Market..... 4,000
- House and lot on Montgomery near Pacific..... 17,000
- House and lot on Union near Mason, to Kent street in rear..... 17,000
- House and large lot on Montgomery, corner Broadway..... 17,000
- House and lot on Valparaiso near Taylor..... 17,000

**South of Market Street.**

- Lot 25 x 75, on Gilbert, near Sixth and Bryant..... 1,000
- Three large residences with large lots and fine gardens, on Mission, between Fourth and Fifth..... each 1,000
- Two lots, each 25 x 75, on Harrison..... 1,000
- Lot 56 x 100, on Howard near Seventh..... 6,000
- Two fine dwelling houses on Howard, lots 25 x 100..... 6,000
- Large lot at South Park..... 10,000
- Fine building lots on Mission near Sixth..... 10,000
- Lot on Eighth near Bryant..... 10,000
- Lot 80 x 80, corner Fifth and Clay..... 10,000
- Fifty-vara corner Gough and Haight..... 10,000

**Mission.**

- Lot 100 x 280, corner Guerrero and Quinn..... 1,000
- Lot 162 1/2 x 110, on Erie near Mission..... 1,000
- Lot 61 x 117 1/2, on Fair Oaks, corner Twenty-second, alley in rear..... 3,000
- Lot 90 x 122 1/2, on Capp near Nineteenth..... 1,000
- House and lot on Mission, near "The Morning Light"..... 1,000
- House and lot on Dolores near Sixteenth..... 1,000

**Western Addition.**

- 50-vara lot on Divisadero, between Ellis and O'Farrell..... 5,000
- 50-vara corner Gough and Clay, opposite Lafayette Square..... 5,000
- Large lot on north side Page, near Franklin..... 10,000
- Large lot corner Jackson and Franklin..... 10,000
- 50-vara corner Jackson and Franklin..... 10,000
- 55 x 137 1/2, on Pine, near Broderick..... 10,000
- 55 x 137 1/2, north side California, near Broderick..... 10,000
- Large lot on Webster, Fell and Hayes streets..... 10,000

**10 or 20 Acre Tracts of Beautiful Land at Menlo Park**  
near the railroad, terms easy.

**800 Acres at Menlo Park.**

**MONEY TO LOAN ON GOOD CITY PROPERTY, BY THE HIBERNIA SAVINGS AND LOAN SOCIETY.**—New Building, corner Market and Montgomery streets. President, M. D. Swanwick; Vice-President, C. D. O'Sullivan; Trustees: M. D. Sweeney, C. D. O'Sullivan, R. J. Tobin, M. J. O'Connor, P. McArann, Gustavo Touchard, T. J. Broderick, Donahue, Treasurer, Edward Martin; Attorney, Richard Tobin. Remittances from the country may be sent through Wells, Fargo & Co's Express, or any reliable banking house; but the Society will not be responsible for safe delivery. The signature of the depositor should accompany his first deposit. Proper pass-book will be delivered to the agent by whom the deposit is made. Interest received from \$2.50 upwards. Office hours from 9 A. M. to 4 P. M.

**THE BANK OF CALIFORNIA, SAN FRANCISCO, CAPITAL, \$5,000,000.**—W. C. Babston, Cashier. Agents in New York, Boston, and Waller; in London, Tremont National Bank; in Oriental Bank, London. Letters of Credit issued, available for the purchase of Merchandise throughout the United States, Europe, India, China, Japan and Australia. Exchange for sale on the Atlantic cities, drawn direct on London, Dublin, Paris, St. Petersburg, Amsterdam, Hamburg, Bremen, Vienna, Leipzig, Sydney, Melbourne, Yokohama, Shanghai, Hong Kong, and Frankfurt on the Main.

**W. H. J. BROOKS, F. A. ROULEAU, SEARCHERS OF RECORDS, AND EXAMINERS OF TITLES,** 629 Washington Street, next door to Maguire's Opera House, San Francisco. Searches made in other Counties.

near Wells, Fargo & Co., (up stairs) Gardenview Homestead Association, Gardenvue Homestead Association, Dock Company, Bay View Homestead Association, North San Francisco Homestead Association, Oakland View Homestead Association, North San Francisco Homestead Association, and Railroad Association.

**OAKLAND REAL ESTATE, FOR SALE BY E. C. SESSIONS,** No. 507 California street, San Francisco, and Broadway, Oakland.

**GEO. W. CHAPIN, REAL ESTATE AGENT,** 338 MONTGOMERY STREET, San Francisco. Real Estate of every description bought and sold.

Joseph Winterburn & Co., Printers and Electrotypers, 417 Clay Street.

**San Francisco Real Estate Circular.**

FOR THE MONTH OF APRIL, 1868.

[SINGLE COPIES 10 CENTS.]

Vol. II.

BY CHARLES D. CARTER, REAL ESTATE AGENT, No. 610 MERCHANT STREET. No. 6.

**SALES FOR THE MONTH OF APRIL.**

Table showing the Number and Value of Sales of Real Estate, made in all Sections of the City and County, in April, 1868.

Section.	No. of Sales.	Amount.
Fifty Varas.....	120	\$349,725
One Hundred Varas.....	101	500,231
City Slip and Water Lots.....	12	297,750
South Beach.....	6	17,800
Potrero.....	51	81,205
Mission Addition.....	137	234,545
Western Addition.....	77	176,300
Homestead Associations.....	63	49,567
Outside Lands.....	79	137,594
Tax, Black Mail and Skeleton Titles.....	47	13,190
	693	\$2,365,267

**MORTGAGES AND RELEASES.**

Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the month of April, 1868.

MORTGAGES.			RELEASES.		
By whom taken.	No.	Amount.	By whom released.	No.	Amount.
Private Individuals.....	101	\$410,075	Private Individuals.....	94	\$260,523
Hibernia S. & L. S'y.....	65	282,800	Hibernia S. & L. S'y.....	25	104,450
Clay Street do.....	47	154,907	Clay Street do.....	18	67,600
French do.....	11	71,816	French do.....	6	31,344
Building & Loan Socy.....	22	18,695	Building & Loan Socy.....	14	18,746
Odd Fellows' do.....	2	3,500	Odd Fellows' do.....	1	5,000
San F. Savings Union.....	4	6,500	San F. Savings Union.....	7	9,850
F'man's Fund Ins. Co.....	3	6,500	F'man's Fund Ins. Co.....	2	13,000
San Francisco do.....	3	8,500	San Francisco do.....	4	8,450
City Bank.....	9	11,175	City Bank.....	.....	.....
Occidental Ins. Co.....	1	7,000	Occidental Ins. Co.....	2	17,000
Pacific do.....	2	10,300	Pacific do.....	1	3,500
Union do.....	1	10,000	Union do.....	.....	.....
Germania S. & L. S'y.....	4	31,300	Germania S. & L. S'y.....	.....	.....
	287	1,032,978		174	\$539,463

Our record for April shows a decrease from March of 38 sales and \$460,676 in amount, although the aggregate is in excess of any previous month. In the 50-vara section, the sales were the same in number as in March, and \$114,548 more changed hands. In the 100-varas there was a decrease of 40 sales, while the amount passed was \$358,792 less. The city slip and water lots show a considerable increase, and South Beach a decided falling off. Transactions at the Potrero were 14 less in number, and the amount about the same figures as last month. In the Mission there was a falling off of 15 sales and nearly \$100,000 in amount. Decrease in value. Western Addition comes to 41 in number of sales and \$273,564 in value. Although Homesteads have improved 13 in number and \$21,139 in amount, a greater number of sales have been made in Outside Lands the aggregate figures remain about the same. Early in the month there was a strong probability that sales would swell up to \$3,000,000; but as the time of expiration of the ejectment law drew near there was a material falling off in the number of sales, purchasers preferring to wait until the ejectment suits had spent its force. Of the 1522 ejectment suits recently instituted and now pending against city property, in the Federal and State courts, are seventy-five per cent. are of the blackmail order, and the balance will be compromised at from one to twenty-five per cent. on the value of the property, altogether depending on the ability of plaintiff to provide himself with a square meal or a glass of whisky. Notwithstanding the falling off alluded to above, property paying seven per cent. is readily taken when offered.

We omit for want of space to allude especially to important sales which will be found in our regular list. We notice the sale of the property known as Meigs' Wharf property, consisting of 26 50-vara lots, for the sum of \$80,000. Also balance of Visitation Ranch, located partly in San Francisco and partly in San Mateo counties, of 4,500 acres, at \$625,000 in round figures.

**To those desirous of Selling Real Estate in a Hurry.**  
It often happens that an owner of lots wishes to sell them in a hurry, because of more profitable offers. In cases of this kind, we are always ready to purchase when a fair margin for profit is left us; and being always able to quickly satisfy ourselves as to title, can complete the sale in a few hours. We therefore invite those desirous of selling in the manner named, to call upon us at all times.

**Oakland's Future.**  
The Oakland News informs us that subscriptions are being made to dam a lake that divides the future metropolis of the Pacific from its principal rival, the city of Clinton. While we are disposed to give full credit to the citizens of that village, for all Merritt-ations enterprises, our private opinion is that within 90 days the parties who invested in property there, will be disposed to contribute generously towards damming Oakland generally.

As compared with March, the above table exhibits an increase of four mortgages in number and \$225,016 in amount. The releases number 22 less, with an increase of \$2,969 in their amount. During the month 82 sales were made on the part cash system, the balance of the purchase monies were made on the part cash system, the balance of \$311,780. In March 128 sales of this class were made, showing a desirable decrease for April of 46 sales and \$60,686 in amount. The mortgages noted above are in excess of releases 113 in number, and \$60,686 in amount. The tendency of money continues downward.

**The Number of Houses on the Island of Manhattan**  
Are estimated at about 40,000, and it is thought that about one-third of the building sites are furnished. We may thus consider that about two-thirds of the island is yet to be supplied with both structures and population, and that when this is completed the souls on the island will range between three and four millions. How long the present population of the great centre of commerce they must reside beyond its waters. How long it will occupy to produce a state of things when Manhattan shall be too small to contain its business men, is a question that we must commit to time. It took us forty years to reach an epoch in our commercial history—the opening of the Erie canal—an epoch in our population history—to the present time, and if we should not advance more rapidly in population, another century would pass away before our island would be completely filled. But we are superior to those days of comparatively sluggish progress, although rapid for the day. It seems to us not unreasonable to foretell that by the end of the present century—thirty-two years—accomplished. Then a great transformation will have taken place in the whole aspect of the island, for if we provide no better landing and discharge places for our shipping than river piers, fashion must betake itself to the centre of Manhattan will be required from the Battery to the every inch of water frontages will be required from the Battery to the Harlem River on one side, and to Spuyten Duyvil Creek upon the other. It would seem a matter of lamentation to make such innovations upon the banks of the Hudson which are so well adapted for public parks and private residences; but the demands of commerce are imperative, and other great cities have submitted to its power.

DAMAGED DOCUMENT

SALES RECORDED ON ALL THE PRINCIPAL STREETS OF THE CITY, FROM MARCH 26th TO APRIL 25th, 1868, INCLUSIVE.

[NOTE.—In about three cases out of every five, there are houses upon the property sold. The precise location of each lot is given, so that those desirous of learning the value of improvements can do so by an inspection. None but bona fide sales are given.]

North of Market Street.

Table listing real estate sales north of Market Street, including details like lot location, dimensions, and sale price.

South of Market Street.

Table listing real estate sales south of Market Street, including details like lot location, dimensions, and sale price.

Table listing real estate sales in the middle section of the page, including details like lot location, dimensions, and sale price.

Table listing real estate sales in the right section of the page, including details like lot location, dimensions, and sale price.

The Oakland Mania.

During the past month there has been a mania, amounting almost to positive insanity, for lots in Oakland. Our suburb-neighbor is a frog that has for sometime been increasing greatly in importance in its own eyes. Still, until within the past month, it never attempted the feat of swelling out to the size of the mythical ox. But it is now attempting this impossible task. Heretofore it only expected to be classed as a flourishing adjunct to San Francisco; now it insanely talks of transferring the business of this city to its shores, and reducing San Francisco to the position of a suburb of Oakland. This change is to be brought about by the late selection of the Oakland side of the bay for the terminus of the Pacific Railroad. The "great expectations" in which Oakland is indulging are so exquisitely ridiculous that we would not waste space by attempting to show their absurdity, were it not that fools from this side of the bay have had their heads turned in the excitement, and have been paying eight and ten prices for lots on the other side. The Oaklanders cry aloud about the magnificence of the future of their town, but they are careful to part with all the property they can to veridical San Franciscans at the outrageous prices which their windy declamations have succeeded in forcing it up to. In the CIRCULAR for February we spoke of the bubble of inflation of the value of lots four to six miles from the city on this side of the bay, and we thought we had performed a good work; but we were mistaken. We neglected to put a stop to one folly here, only to leave a more inviting field open for a ten times greater one across the bay. It positively appears as if there was a large class in this city who are never happy only when they are being fooled and throwing away their money. Not one solitary precedent drawn from the history of any other city like the world can be adduced to show that the commerce of a great city like San Francisco has ever been taken away from it by the act or acts of any dozen railroad, steamship, or any other company or corporation. Here we have a city with an established water-front, trade and business connections, whose capital to the amount of over two hundred millions of dollars has been invested; but our water front is to become deserted, our trade and business are to take to themselves wings and fly across the bay, and all the money which short-sighted persons have invested here will be lost, because the small (trade) having gone, the shell (the houses and land) will be valueless. How easy it will be now for a giant to perform the trifling feat of swallowing an elephant. And it is not outsiders, and it certainly is not Oaklanders who are gulled by this humbug; but it is our own citizens who are deceived by it, and are throwing away their money across the bay. If the fool killer was around in Oakland, he would have been kept busily trying to give the quietus to brainless San Franciscans. Our opinion of the Pacific Railroad terminus question is, that a great mistake for our interests was made by those papers here which kept the Legislature from giving the railroad companies permission to buy all the land utterly useless to them in the transfer of the business of this city to Oakland; an absurdity which no one but a fool believes. The time gauge of the value of Oakland property is the value of property on this side of the bay, which can be reached by street cars in a like space of time. For instance: lots in Oakland, which can be reached in three-quarters of an hour by boat, are worth just about as much as lots on this side which can be reached in street cars by like consumption of time. When Oakland lots are elevated above the figures at which this gauge would place them their value is inflated, as it now is. Those who are now buying real estate across the Bay at six to eight times what it is worth, will discover before they are able to realize one. It is little use to tell these people that at present experience is just now keeping her dear school across the Bay, and San Franciscans are largely patronizing that bitter institution of learning.

Knowledge of Real Estate—Past and Present.

Real estate speculators complain loudly that it is now almost impossible to buy a lot cheap. When they say cheap, they mean that the old time opportunities for buying property at one-half to two-thirds its actual value have passed away. Everybody, they say, knows the value of a lot as well as they do, and they think they are badly used because the general public, however their money lying unproductive in banks. The general public, however, has no reason to complain of this. Speculators in real estate, like speculators in other interests, are not a very productive or useful class of persons, and their loss is generally the public gain. We believe that the publication of THE REAL ESTATE CIRCULAR had very much to do in bringing about this state of things. The publication of the real value of property is, and sales in it shows, every man what the market upon the amount he should serve the double purpose of putting the seller upon the price he should pay, and thus receive for his lot and the buyer upon the price he should pay, and thus the speculators are to a great extent shut out. Previously, however, the publication of THE CIRCULAR there was no definite means of ascertaining values, for real estate experts frequently differed greatly, and the best values often had no idea of what portions of the city were most advancing in price, just as they had little idea of the real estate summary for 1866, prepared by us and published in the Alta California, the sales for that year were shown to have amounted to \$43,500,000. This was the double of the sum which any of our real estate operators had estimated the year probably reached thought the amount which changed hands during the year, millions, and the highest guess placed the sum at even millions. Now all this is changed. The facts and figures published monthly by us enlighten those interested in real estate upon all matters connected with real estate transactions, and therefore if they make an unprofitable sale or purchase, or other mistake, they do so with their eyes open.

The Rapid Growth of London.

The Builder asks a curious question: How long will London be habitable. The enormous town is increasing so rapidly as to threaten to seriously interfere with the comfort of its inhabitants. Already the densest of a southeast wind bears to the vicinity of the parks the dense canopy of smoke and the vitiated atmosphere of nine miles of buildings. As the circumference of the vast city is extended this evil is exaggerated. Each annual addition to the space built over. The slight remains of vegetation are daily diminishing. More than 600,000,000 cubic feet of carbonic acid gas are expired in London the course of 24 hours, from the combustion alone. This irrespective of smoke, of the gaseous products of combustion, and all of all other sources whereby the air is vitiated. A quantity of carbonic acid renders twenty times its weight of atmospheric air unfit for the support of life. On a perfectly calm day, when the diffusion of London hangs within the limits of the metropolitan districts, the polluted atmosphere, were it possible to press it down upon and nine feet would fill the whole roadway to a depth of between eight and nine feet. This startling quantity of poisoned air London must exchange for fresh air As to smoke it may be mentioned that on an average 14,000 tons of coal are daily consumed in the capital, a great portion of which is cast into the atmosphere in the partially volatilized form of smoke. The increasing difficulty of living in London during the summer becomes every year more oppressive, and there can be no question that the actual experiment of how large a city can be made, will not require many more years to solve.

DAMAGED DOCUMENT

### Real Estate Agents and Their Dues.

In a New York real estate circular, issued by one of the large real estate dealers there, we find some interesting items about a suit brought by him to compel a seller to pay the commission due for the sale of a house and lot. The owner agreed to take a certain price for it, and pay the agent the regular charges. The latter succeeded in finding a purchaser at the price fixed, but the owner then refused to sell unless the buyer paid the agent's commission. This the customer very properly refused to do, and the trade was broken up. Whereupon the agent sued the owner of the property for the commission he had lost through the failure of the latter to keep his contract. The case was a clear one, and the agent obtained judgment for the full amount claimed. In commenting upon this case, in his circular, he says:

"This is only one case out of many where an owner gives his property to a broker to sell, and is only too anxious to pay a commission if you can procure him a customer, but alas! when a buyer is within his grasp, how easy it is to forget that he ever made such a promise! There are too many in the world who leave their property with brokers simply with a view of seeing how much they can get for it, and even if the price asked is obtained, then they decline to sell. The owner has the right to withdraw his property from the market at any time, and also the right to alter his price and terms as often as he pleases, and I never consider it a trouble to comply with such requests. But in the prosecution of my profession, I do not allow any one to rob me of my time or services, and in all similar cases as that reported above, I give fair warning that they will be entrusted to my attorney."

Every word of the above will apply to this locality. Many owners of property here place it in the hands of a real estate agent at a certain price, and when a customer is found for it at the price fixed by themselves, they refuse to sell, either because they childishly imagine that it is worth more or a customer would not be ready to take it at the price asked, or because they are of a grasping disposition, and wish to make the buyer pay the full business commission which they agreed to pay, and which it is their duty to pay. The rules governing the conduct of real estate agents and sellers here have been allowed to become very loose and indefinite, or rather, have been made so by the number of adventurers who have attempted to push into the business, and who call themselves real estate agents, but who possess not one solitary iota of the necessary knowledge or business capacity that would entitle them to the name. To get hold of a piece of land to adorn their bare boards, to get their unknown names upon a lot, and to have even the ghost of a chance of a commission placed ahead of them, they will resort to all kinds of trickery and unfair dealing toward others in the same line of business. Now, we need not tell business men that nothing is ever made by patronizing such persons. A real estate like any other commission agent, well earns his commission, when he has had long experience in and full knowledge of his business, and when he brings this experience and knowledge to bear for the interest of a party who places property in his hands for sale. If he has not these requisites—if he is not master of his business—his services are dear at any scale of commission, for they are worth nothing. Legitimate real estate agents here should be careful to make clear contracts with parties who place property in their hands; then if either a mean seller or some pretended agent attempts to rob them of their fair dues, they should call in the aid of the law to obtain that simple justice which they cannot secure without it.

### City Beverages.

The Chicago Times, in congratulating the inhabitants of that city upon the excellence and plenty of its drinking waters obtained from Lake Michigan through the agency of its gigantic submarine tunnel, refers to the costliness of the other water works of the cities of the States compared with their own. The total cost of the Chicago water works to the 1st of January, was \$2,701,294, and that of the other cities of the States are as follows: "The New York water works, which conduct the water a distance of 33 miles, cost \$23,500,000. The Boston water works, which convey the water a distance of 2 1/2 miles from the city, cost \$5,500,000. The Brooklyn water works cost \$5,000,000. The Philadelphia water works cost \$3,000,000. The Washington water works cost \$2,800,000. The St. Louis water works cost \$1,800,000. The New Orleans water works cost \$1,400,000. The Cincinnati water works cost \$1,350,000." Thus Croton (New York) is the dearest water drunk. Not that the source of flow is so very distant, nor the quality of a chalybeate character, but somehow we never get cheap things. We manage things in such a peculiar manner that, even water, which one would suppose is the common right of man, is almost as costly here as more pernicious liquids.

### Law Book on City Titles.

The prospectus of a work on Legal Titles to Real Estate in the City and County of San Francisco, now in preparation by Gregory Yale, Esq., will appear in our next issue.

A. S. GOULD, REAL ESTATE AGENTS, 415 MONTGOMERY ST., near Wells, Fargo & Co. (up stairs.) A. S. GOULD, Secretary South San Francisco Dock Company, Bay View Homestead Association, Gardenville Homestead and Railroad Association.

OKLAND REAL ESTATE, FOR SALE BY E. C. SESSIONS, No. 507 California street, San Francisco, and Broadway, Oakland.

GEO. W. CHAPIN, REAL ESTATE AGENT, 338 MONTGOMERY STREET, San Francisco. Real Estate of every description bought and sold.

Joseph Winterburn & Co., Printers and Electrotypers, 417 Clay Street.

### PROPERTY FOR SALE BY CHARLES D. CARTER.

(All property placed in my hands for sale is advertised gratis in the annexed list.)

#### Inside Property.

New House and lot on Seary, near Jones. \$2,800  
 House and lot on Taylor near California. 600  
 Half 50-vara corner Jones and Sacramento. 1,000  
 Lot on Leavenworth near Pacific, running back to Burgoyne Place. 4,000  
 House and large lot on Commercial near Kearny. 10,000  
 Fifty-vara corner Jackson and Larkin. 1,000  
 Large lot corner Clay and Powell. 5,000  
 House and 50-vara lot on Lombard near Leavenworth. 5,000  
 House and lot on Green near Powell. 5,000  
 Fifty-vara corner Taylor and Union, with rear alley. 5,000  
 Lot 30 x 65, corner Dupont and Union, with rear alley. 6,000  
 Fine House and large lot on Stockton near Filbert. 6,000  
 Lot 68 1/2 x 100, on Stockton near Filbert, with alley in rear. 6,000  
 Two houses and double lot on Taylor near Filbert. 6,000  
 Fifty-vara on Greenwich near Jones. 6,000  
 House (completed) and large lot corner Stockton and Sewell. 6,000  
 Lot 40 x 137 1/2, corner Leavenworth and Chestnut. 5,000  
 1/2 on Taylor near Eddy. 1,800  
 City slip lots 67 and 65 on Clay and Commercial. 4,000  
 Lot 45 10-12 x 60, on Fair (near) near Powell. 10,000  
 Fifty-vara corner Hyde and Taylor. 1,000  
 Fifty-vara (entire or in subdivisions) corner Leavenworth and Lombard. 15,000  
 House and 1/2 50-vara lot on Vallejo near Stockton. 7,000  
 House and lot on O'Farrell near Market. 4,000  
 Lot on grade on Montgomery near Pacific. 4,000  
 House and lot on Union near Mason, to suit street in rear. 7,000  
 House and large lot on Montgomery, corner Broadway. 17,000  
 House and lot on Valparaiso near Taylor. 1,200

#### South of Market Street.

Lot 25 x 75, on Gilbert, near Sixth and Bryant. 900  
 Three elegant residences, with large lots and fine gardens, on Mission, between Fourth and Fifth. 1,800  
 Two lots each 25 x 75, on Harrison near Sixth. 1,800  
 Lot 56 x 100, on Howard near Seventh. 1,800  
 Two fine dwelling houses on Howard, lots 25 x 100. 1,800  
 Large lot at South Park. 6,000  
 Fine building lots on Mission near Sixth. 6,000  
 Lot on Eighth near Bryant. 900  
 Lot 80 x 80, corner Fifth and Clay. 900  
 Fifty-vara corner Gough and Haight. 900

#### Mission.

Lot 160 x 260, corner Guerrero and Quinn. 1,400  
 Lot 102 1/2 x 116, on Erie near Mission. 1,400  
 Lot 90 x 125 1/2, on Capp near Nineteenth. 1,400  
 House and lot on Mission near "The Morning Light". 3,000  
 Lot 25 x 75, on Dolores near Sixteenth. 1,400  
 Lot 250 feet on Nineteenth, corner Hartford. 1,400  
 U. S. Patent; grade road, view magnificent; within three blocks of Market Street cars; for sale as a whole or in subdivisions. 4,000  
 Fifty-vara lot corner Gough and Haight, in good order, opposite San Jose Railroad Depot. 15,000  
 Fractional Block 64, Potrero, with house well rented. 2,200  
 Lots in PACIFIC SAVINGS AND HOMESTEAD ASSOCIATION, fronting on Noe, Zack, Jersey, Castro, Temple, Clipper, and Elizabeth streets. 1,100  
 Lot 30 x 80, corner Camp Street and Second Avenue. 1,100  
 Lots in Farmington Homestead. 1,100  
 Lots in San Miguel Homestead. 1,100  
 Lots in Gift Maps Nos. 3 and 4. 2,100  
 New and beautiful house of 5 rooms, and lot 26 x 123 1/2, on west side Treat avenue, near Twenty-third; well and pump, and woodshed. 2,100  
 Lot on Hampshire street and serpentine avenue, 171 feet on Hampshire street and 233 feet on serpentine avenue, in subdivisions. 2,100

#### Western Addition.

Half 50-vara lot on Devisadero, between Ellis and O'Farrell. 3,800  
 Fifty-vara corner Gough and Clay, opposite Lafayette Square. 3,800  
 Two cottages and large lot on north side Page, near Franklin. 10,000  
 Fifty-vara with three houses, corner Washington and Polk. 10,000  
 Fifty-vara corner Jackson and Franklin. 10,000  
 Lot corner Laguna street and Myrtle avenue. 600  
 Lot 53 x 137 1/2, on Pine, near Broderick. 600  
 Lot 53 x 137 1/2, north side California, near Broderick. 600  
 Large lot on Webster, Tell and Hayes streets. 600

### 5, 10 or 20 Acre Tracts of Beautiful Land at Menlo Park.

NEED MONEY TO LOAN ON GOOD CITY PROPERTY, BY THE HIBERNIA SAVINGS AND LOAN SOCIETY. New Building, northeast corner of Market and Montgomery streets. President, M. D. Sweeney; Vice President, C. D. O'Sullivan; Trustees: M. D. Sweeney, C. D. O'Sullivan, John Sullivan, R. J. Tobin, M. J. O'Connor, P. McAnn, Gustave Touchard, T. J. Broderick, Peter Donahue. Treasurer, Edward Martin; Attorney, Richard Tolpin & Co's Express Office, or any reliable banking house; but the Society will not be responsible for a proper pass-book will be delivered to the agent by whom the deposit is made. Deposits received from 22.50 upwards. Office Hours from 9 A. M. to 3 P. M.

THE BANK OF CALIFORNIA, SAN FRANCISCO. CAPITAL, \$5,000,000. Lees & Walker 4th Boston, Treasurer, Cashier. Agents in New York, Messrs. Amersbach, Letters of Credit issued, available for the purchase of Merchandise for sale on the Atlantic cities, drawn direct on London, Dublin, Paris, St. Petersburg, Hamburg, Bremen, Vienna, Legh, Sydney, Melbourne, Yokohama, Shanghai, Hong Kong, and Frankfurt on the Main.

W. H. J. BROOKS, BOOKS & ROULEAU, SEARCHERS OF RECORDS, AND EXAMINERS OF TITLE, 620 Washington Street, next door to Maguire's Opera House, San Francisco. Searches made in other Counties.

# San Francisco Real Estate Circular.

[SINGLE COPIES 10 CENTS.]

FOR THE MONTH OF MAY, 1863.

[SINGLE COPIES 10 CENTS.]

BY CHARLES D. CARTER, REAL ESTATE AGENT, No. 610 MERCHANT STREET. No. 7.

### SALES FOR THE MONTH OF MAY.

showing the Number and Value of Sales of Real Estate, made in all Sections of the City and County, in May, 1863.

Section.	No. of Sales.	Amount.
Fifty Varns. ....	58	\$386,592
One Hundred Varns. ....	71	435,850
City Slip and Water Lots. ....	20	337,333
South Beach. ....	13	61,100
Potrero. ....	16	25,135
Mission Addition. ....	116	349,254
Western Addition. ....	60	162,003
Homestead Associations. ....	50	43,411
Outside Lands. ....	34	251,277
Tax, Black Mail and Skeleton Titles. ....	81	27,267
	522	\$2,107,283

### MORTGAGES AND RELEASES.

Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the month of May, 1863.

MORTGAGES.			RELEASES.		
By whom taken.	No.	Amount.	By whom released.	No.	Amount.
Private Individuals. ....	70	\$210,274	Private Individuals. ....	96	\$319,708
Hibernia S. & L. S'y. ....	70	418,800	Hibernia S. & L. S'y. ....	35	122,300
Clay Street do. ....	30	110,784	Clay Street do. ....	10	43,825
French do. ....	6	95,500	French do. ....	5	18,221
Building & Loan Soc'y. ....	31	19,554	Building & Loan Soc'y. ....	33	37,748
Odd Fellows' do. ....	8	24,450	Odd Fellows' do. ....	1	2,300
San F. Savings Union. ....	15	34,700	San F. Savings Union. ....	5	8,000
F'man's Fund Ins. Co. ....	.....	.....	F'man's Fund Ins. Co. ....	1	15,000
San Francisco do. ....	1	500	San Francisco do. ....	.....	.....
City Bank, ....	4	2,192	City Bank, ....	1	300
Occidental Ins. Co. ....	4	12,000	Occidental Ins. Co. ....	1	7,000
Pacific do. ....	6	17,300	Pacific do. ....	5	20,500
Merch. Mut. Marine. ....	1	8,500	Merch. Mut. Marine. ....	.....	.....
Germania S. & L. S'y. ....	14	42,016	Germania S. & L. S'y. ....	.....	.....
	269	\$306,570		498	\$594,902

Our table of transactions for May exhibits a very healthy spirit, without that feature of inflation noticeable during the past three months. The total sales for the month reach 522 in number, and \$2,107,283 in amount. As compared with last month, there is a falling off in the amount of money which changed hands of \$257,934. The cause of this falling off is due to the absence of many of our business men in the interior of the State, and the usual decline at this season of the year. In May, 1867, the sales amounted to \$1,152,330—a difference of \$954,953 in favor of the same month this year. The speculative furor of buying today and selling tomorrow has materially fallen off, while the demand for business property and higher real lots continues active. Property in the 50-vara section has not been actively dealt in, but holders are unwilling in regard to prices. Inquiries for homestead lots at the Mission and in the Western Addition are numerous. Sales at the Mission amount to \$112,769 more than in April. The prospective Park gives a clamor to the region that surrounds it, and a large number of lots on streets directly east have already changed hands. Soon the neglected acres lying to the north and south of it will be fashioned into building lots. Boulevards and avenues of a bold and beautiful character will be designed, each having its terraces in some attractive spot.

Sales in the City Slip and Water Lot sections number eight more than in April and \$29,520 more in amount. Purchasers of lots in homestead associations are about the same in amount as last month, but 13 less in number. The amount of money which changed hands for Outside Lands is \$443,933 in excess of April. Transactions in South Beach property have improved 7 in number and \$46,390 in the amount which changed hands. Quite a number of fictitious sales took place during the month, in which large sums figured, and several transfers of property occurred in which no money changed hands. All these transactions are carefully excluded from our table.

The property known as McFadden Block, on Market street, opposite Montgomery, 68 1/2-12 by 137 1-2 feet, sold for \$114,000. Inside lot, same size, immediately in the rear, having to frontage on a street, and without improvements, sold for \$30,100.

On the 27th of May, Maurice Dore & Co. sold 160 acres at Menlo Park at prices ranging from \$339 to \$659 per acre.

The Visitation Ranch purchase, comprising 4,500 acres, noted in our April issue, has a frontage of two miles on the Bay, running back to the County road. The Visitation Land Company filed a certificate of incorporation on the 30th. Capital stock, \$1,200,000, in 60 shares of \$20,000 each. Duration fifty years. San Francisco Trustees: Charles D. Carter, Román Bayorego, Samuel L. Theller, James L. Baikie and A. J. Bryant. The incorporators consist of the above trustees; together with the following gentlemen, to wit: J. G. McCullough, W. Hayes, John S. Lutz, John Hahn, John R. Jarboe, C. J. Brennan, S. F. Butterworth, Wm. Sherman, J. Nathaly, Chas. B. Jennings, Millard Hodges, R. B. Fordham, S. P. Elliot and J. T. Boyd.

Twenty-seven less mortgages were given this month than last, and the amount of money represented \$33,468 less. Twenty-four more releases were made, amounting to \$55,439 more than in April. The above table shows a difference between mortgages and releases against the latter of 62 in number, and \$401,605 in amount. Sixty-two mortgages, amounting to \$371,506 were given in May, to secure deferred payments on property purchased. The money market continues easy, and low rates prevail. Long time loans on real estate are negotiated at 10 @ 12 per cent. per annum. The tendency, we are glad to say, is downward.

### Blackmail Land Arrangements.

It will not be disputed by any one conversant with the history of land titles in San Francisco, that three-fourths of all the actions in ejectment, brought in the different Courts of the city within the past ninety days, have been instituted for the purpose of bona fide owners in a compromise, whereby they may obtain a trifling sum of money. Men have made this sort of business a calling for years, and such abuses tend greatly to retard the progress of our city. Few of these slandrous pretensions have any merit, and will not, therefore, be prosecuted. However recure one may feel in his title, he will suffer annoyance so long as fraudulent claims hang over his property. By pressing these actions to a conclusion, the owner is relieved from the intended annoyance, and the black-mailer compelled to pay costs for his reward. The Van Ness Ordinance, the Acts of Congress of July 1st, 1854, and of March, 1863, generally settled land titles in the city and county of San Francisco, Order No. 800, of the Board of Supervisors and the Act of the last Legislature being the final, full and complete settlement of them.

### City Reservations.

Since our last issue, the Outside Land Committee of the Board of Supervisors have selected a large number of school lots and sites for engine houses in the Western Addition, and on the Potrero Nuevo. Two reports have been made on the much vexed question of a public park, each recommending the same location, but differing materially as to boundaries and quantity of land required. The people will have an opportunity of criticising their reports for the next thirty days, when we trust the Board will finally set upon the matter—and, doubtless, for the best interests of the city.

SALES RECORDED ON ALL THE PRINCIPAL STREETS OF THE CITY, FROM APRIL 26th TO MAY 25th, 1868, INCLUSIVE.

[Note.—In about three cases out of every five there are houses upon the property sold. The precise location of each lot is given, so that those desirous of learning the value of improvements can do so by an inspection. None but bona fide sales are given.]

Table of land sales with columns for location, lot number, and price. Includes sections for 'North of Market Street' and 'South of Market Street'.

Table of land sales with columns for location, lot number, and price. Includes sections for 'Western Addition' and 'Miscellaneous Sales'.

Table of land sales with columns for location, lot number, and price. Includes sections for 'Line of Improvements' and 'Tide Lands'.

Business on the Potrero and at Bay View. Business and population in San Francisco are constantly tending with increasing acceleration to the southward. The construction of the Mission Bay and Islais Creek bridges, and the enterprise of running horse-cars through to Bay-View, have had the effect to draw, with considerable earnestness, the attention of both capitalists and small purchasers of homesteads to the Potrero and the beautiful country beyond. All is activity in that portion of our city. On the Potrero there are three shipyards, all generally doing good business. Just at the south end of Long Bridge is Mr. Patrick Tierman's, on whose ways are now a large and magnificent ferry steamer, built for the San Francisco and Oakland Railroad Company, and a propeller and barge, intended for service on the upper Sacramento. The steamer, with full-steam up, is expected to be launched on Wednesday next at high water, and to proceed at once, with invited guests, on an excursion.—Mr. Owens' yard is at present idle, and Mr. North's, on which quite a fortune has already been expended, is undergoing repairs, though a steamer, the Geni, is on the stocks. Next to Mr. Tierman's yard is a match factory, that year in and year out is in operation. A title to the south of the match factory, the Pacific Glass Works furnaces, under the control of Messrs. Bennett & Co., who have some fifty men and boys in employment, are in full blast. To the west, on the Mission road, are two flourishing tanneries, one of which, in the hands of a Virginia City capitalist, is to be enlarged to very extensive dimensions. Near by, the California Pioneer Fuse Manufacturing Company are prosperously engaged in manufacturing an article for blasting in wet ground, or under water. Near North's shipyard, the San Francisco Rolling Mills, with their great two-ton trip hammer, are at work incessantly, turning out shafts, anchors and cast iron articles of various descriptions. Beyond the cut on the hill which separates Mission Bay from Islais Creek (and which, it is expected, will again be open for travel on July 4th), is the San Francisco Cordage Company, owned by Messrs. Tubbs & Co., which furnishes labor for about 150 men. A telegraph line has, within a few days, been extended by way of Long Bridge to the establishment. Close by is a shingle factory, recently built, which gives work to about twenty-five or thirty men. Near at hand, is a new mattress factory. Beyond, at the southern extremity of Islais Creek bridge, is a large sash and blind factory, carried on by an association of eight-hour carpenters. Eastward, at Hunter's Point, the splendid Dry Dock, under the engineering skill of Mr. Von Schmidt, is rapidly approaching completion. With business, population is also steadily setting in towards the Potrero and Bay View. Real estate, wherever a clear title can be given, is active; and Bay View in particular, where a year ago there was not a house, now begins to assume the appearance that has for some time characterized the Potrero—of a wide-spread and flourishing village. At the mouth of Islais Creek, far to the east of the settlements, is the site of a nucleus of tide land, granted by the Legislature to the butchers, for their abattoirs.

Wheat Crops of 1867 and 1868, and Railroads. During the year 1867, from January 1st to December 31st, we received from all sources 470,335 barrels of flour, and 6,003,676 sacks of wheat; and we exported during the same period 519,309 barrels of flour, and 4,659,255 sacks of wheat. The entire wheat crop for that year is estimated to have been about 13,000,000 bushels, which, at the prices obtained, and added to the value of our other farm products, exceeded the yield of gold and silver by some \$12,000,000. The crop for 1868 has been variously estimated from twenty-five to thirty millions of bushels; probably, the first figure will be found the most correct. It is daily becoming more evident that our farm products are fast taking precedence of our mineral yield, and present inducements to immigration far outweighing those offered by mining. Strong efforts are being made to bring our great grain-producing valleys nearer to market by opening railroads. San Francisco being the only port of all California, Nevada, Arizona, Idaho; and other inland territories, and the only one on which Oregon can depend, must be benefited in exact proportion to the growth and prosperity of all her tributaries; and the grain product, for the last two years, has stimulated immigration to a much greater extent than formerly. The value of real estate in this city must necessarily depend upon the prosperity and population of all its agricultural, mining and manufacturing connections, as they furnish the only ground for its permanence and stability.

We cannot too soon begin our connections, by rail, with all the great valleys and adjacent States and Territories, of which this city is the only commercial outlet; and, as an incentive to such enterprise, we give the following data in regard to the earnings on thirteen of the leading Eastern roads, which, in 1863, amounted to \$53,671,684 in the aggregate, and in 1867 the earnings on the same roads rose to \$92,875,982, being an increase of \$39,204,298. Of these, the Chicago and Northwestern and Reading roads show the greatest advance. In four years, the former rose from \$4,500,000 to \$11,582,345; and the latter, in five years, from \$4,088,837 to \$10,637,124. These results should offer a sufficient incentive to our capitalists to go and do likewise, especially those who have large real estate possessions in this city.

Montgomery Street Extension. The Montgomery Street Extension Commissioners have completed a survey as far as Third Street, and are progressing as fast as the complicated nature of their duties will permit.

Railroad Extension. Howard street has been graded from Center to Twenty-second; ties and rails are on the ground for extending the railroad to Twenty-fourth street.

Tenement Houses.

It seems impossible that we can escape a general advance in the rents of dwelling-houses, during the next two years. With the exception of owners who build private houses for their own occupation, comparatively few lot owners are erecting dwelling-houses. The reason assigned for this is, that the renting of private houses—particularly on main streets, where the ground is dear—does not pay more than six to eight per cent. per annum. Private houses, landlords say, are frequently unoccupied; and, even when occupied, tenants, they say, are never doing anything, that or the other repair or improvement made. The rule adopted by nearly all of them now is, to make no improvement and no expenditure for tenants. "Rather let them leave," say they; and leave they frequently do, to the injury of the landlord's pocket and house, and their own convenience.

This state of things is not desirable. As land advances in price here (which it is doing almost monthly), fewer and fewer persons will be able to own their own houses and lots; yet all classes must be provided for, and some plan must be adopted, by which landlords can make their land, in private streets, yield them more satisfactory revenue. A few hints, looking to this end, may be of service:

In this city, the ground on private streets is more poorly utilized than in any other city of the Union where it possesses a like value. The average frontage of each house is about eighteen feet; the average frontage of each lot is about twenty-three. The remaining five feet is generally used for a side passage-way, and for leaving an unclean and unhealthy space of a foot or two between houses. Now, side passages leading to the yard are conveniences that are in every way desirable, but they are not absolute necessities. They do not exist to any extent in any of the large Atlantic cities; indeed, it may safely be asserted that we have the double of the number of them here that exists even in mammoth New York. Their negative evils far outweigh their positive good, a serious reason will be given for doing away, at least in part, with them. The average value per front foot of land upon the main private streets, is at least \$110. We have shown that five feet is the average space taken from each lot for a side passage-way, or about 90 feet upon each block of 411 ft. 12 in. length. One hundred and ten, multiplied by ninety, gives a product of \$9,000 worth of land devoted to side passage-ways on one of the long sides of our average-sized blocks, which yield no incomes. Now, neither the health, comfort, nor the convenience of the dwellers in the blocks are, as we have said, vitally promoted by the devotion of these ninety feet to so many passage-ways. Doubtless, they are very useful and very convenient, and, as they are help to lessen crowding, in a sanitary point of view, they are desirable. But, in view of high rents, and the ever-increasing price of ground here, are they, we ask, the best use to which the ground can be put? We think not. In place of purchasing a 25-foot lot, and putting one house upon it, if purchasers of ground would purchase a 35- or 50-foot lot, and put two houses upon it, they would utilize our costly ground much more, and still have room for a passage, by basement or cellar, as in New York. Or one passage-way in the centre of a row of houses can as well serve the uses of all as the present costly system of one to each row. As owners of ground now lay it out, the non-producing ground devoted to the passage-way makes the total income one-fourth to one-third smaller than it should be, were the space better utilized; while the burden of rent is made just so much heavier upon the tenant. No wonder, then, that owners of rented houses complain of small incomes, and that tenants complain of high rents and landlords who will not put in a nail for them. When land has attained the value it has in this city, the harmonizing of the necessities of the landlord for a reasonable income, and those of the tenants for reasonable rents, require that the very most shall be made of the land, without unhealthy crowding by rear houses, so fruitful of dirt, disease and misery in New York. And a better utilizing of the front of city lots here will help greatly to keep land owners from erecting rear houses on their ground, because such better utilization will help to reap fairer profits than they now do, and keep them from casting about to devise any plan, no matter how prejudicial to the general health, by which their incomes may be increased.

This matter is worthy the serious attention of all interested in the comfortable housing of our tenant population. Small leaks sink great ships; but a system, under which about two hundred feet frontage are practically lost in each block, in a city where land is so valuable as it is in this, is not a small leak, but a very large one. Life in cities is an unnatural and unhealthy one at best, but its evils cannot be avoided, and, in advising a better utilization of our city lots, we are simply advising the adoption of one small evil (the erection of more houses in the front), so that we may escape two greater ones—high rents and rear tenements.

THE BANK OF CALIFORNIA, SAN FRANCISCO, CAPITAL, \$5,000,000. T. D. Mills, President; W. C. Baleston, Cashier. Agents in New York, Messrs. Lee & Walker, in Boston, Tremont National Bank; in London, Oriental Bank Corporation. Letters of Credit issued, available for the purchase of Merchandise throughout the United States, Europe, India, China, Japan and Australia. Exchange for sale on the Atlantic cities, drawn direct on London, Dublin, Paris, St. Petersburg, Amsterdam, Hamburg, Bremen, Vienna, Leipzig, Sydney, Melbourne, Yokohama, Shanghai, Hong Kong, and Frankfurt on the Main.

W. H. J. BROOKS, F. A. ROULEAU, BROOKS & ROULEAU, SEARCHERS OF RECORDS, AND EXAMINERS OF TITLE, 620 Washington Street, next door to Maguire's Opera House, San Francisco. Searches made in other Counties.

OAKLAND REAL ESTATE, FOR SALE BY F. C. SESSIONS, No. 507 California Street, San Francisco, and Broadway, Oakland.

GEO. W. CHAPIN, REAL ESTATE AGENT, 338 MONTGOMERY STREET, San Francisco. Real Estate of every description bought and sold.

PROPERTY FOR SALE BY CHARLES D. CARTER.

(All property placed in my hands for sale is advertised gratis in the annexed list.)

Table listing property for sale under 'Inside Property' and 'South of Market Street' sections. Includes details like 'New House and lot on Hyde, near Turk' and 'Two lots, each 25 x 75, on Harrison near Sixth, each'.

Table listing property for sale under 'Mission' and 'Western Addition' sections. Includes details like 'Lot 20 x 122 1/2, on Folsom near Twenty-third' and 'Fifty-vara, corner Turk and Pierce'.

Two Tracts of Land, 3 and 6 Acres, in the Winter Tract, fronting on the New Bay. 5-10 or 20 Acre Tracts of Beautiful Land at Menlo Park, near the railroad, terms easy.

803 Acres at Menlo Park. Pine Ranch for Sale. Containing 201 acres, eight miles from the Railroad Depot, in San Mateo County; well watered by never-failing springs; good Dwelling-House, large Barn, and other out-buildings, with about 100 acres in grain.

Potrero. Lot 27 1/2 x 100 on Santa Clara, near Mission.

A. S. GOULD, E. O. LOVELL, GOULD & LOVELL, REAL ESTATE AGENTS, 415 MONTGOMERY ST., near Wells, Fargo & Co., (op. stairs). A. S. GOULD, Secretary South San Francisco Dock Company; Bay View Homestead Association; Garciavilla Homestead Association; Oakland View Homestead Association; North San Francisco Homestead and Railroad Association.

G. C. BLAKE, ATTORNEY AND COUNSELLOR AT LAW, ROOMS 7 & 8, Third Floor, Northeast Corner of Montgomery and Pine Streets, San Francisco. Will give special attention to the Drawing and Probate of Wills, the settlement of Estates of deceased persons, and the investigation of Land Titles, so far as they depend upon proceedings in the Probate Court.

Joseph Wimmerbush & Co., Printers and Electrotypers, 417 Clay Street.

San Francisco Real Estate Circular.

FOR THE MONTH OF JUNE, 1868. [SINGLE COPIES 10 CENTS.]

Vol. II. BY CHARLES D. CARTER, REAL ESTATE AGENT, No. 610 MERCHANT STREET. No. 8.

MORTGAGES AND RELEASES.

Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the month of June, 1868.

Table with columns: MORTGAGES (By whom taken, No., Amount) and RELEASES (By whom released, No., Amount). Includes entries for Private Individuals, Hibernia S. & L. S'y, Clay Street, French, Building & Loan Soc'y, Odd Fellows', San F. Savings Union, F'man's Fund Ins. Co., San Francisco, California Ins. Co., Occidental Ins. Co., Pacific, Union Ins. Co., Germania S. & L. S'y.

The above table shows that the mortgages of last month exceeded the releases by 101 in number and by \$578,846 in amount. The mortgages of June were about equal to those of May in both number and amount, but the releases made in June were much lighter than they were in the previous month; hence the large deficit noted above in favor of the mortgages. Another cause operates at present to make the mortgage table swell up heavily. It lies in the fact that this is the dry season in which the most of our buildings are erected. Many owners of ground have to borrow to meet the bills incurred in erecting new houses, and these loans in the aggregate fall up heavily just now. Eighty-five sales were made in June upon the part cash and balance on mortgage system. The amount left unpaid at these sales was \$295,950.

Money for real estate uses has been very plenty the past six months. Indeed, the loan societies have constantly had large surpluses on hand which they found it impossible to loan out, despite the fact that ten per cent. per annum has been the ruling rate for sums over \$5,000, and that some of them have loaned quite largely upon ranch property in the interior. Some loans have been granted lately to firms, at one per cent. per month interest. The ruling rate in such cases has been one and a quarter per cent. This is not a low price for money, but it is low compared with the rates which money-lenders used formerly to extract from the farmers.

Ten per cent. per annum has, until lately, been considered a very low interest rate here, but it cannot now be so considered. In the East and all over Europe two to five per cent. per annum is the ruling rate of interest. When California was an unsettled mining country, money-lenders would not have trusted their capital here unless they were paid rates which corresponded with the risks assumed. These they were entitled to; but now there is no such justification for extreme rates for money. If capital invested in or loaned upon our real estate and upon the farms and manufactories of the interior is not safe, then no investment in the world is safe. And this being the case, there is no reason why interest rates should be much higher than they are elsewhere. Ten per cent. per annum was a low rate of interest a short time ago, but in view of the facts named, and the surplus of money which we have, it is not so now. Eight or nine per cent., if no unlooked-for stringency occurs, must soon become the ruling price. Money-lenders who have been accustomed to two per cent. per month will continue to oppose reductions, but they are inevitable, and all producers will be glad of the fact.

SALES RECORDED ON ALL THE PRINCIPAL STREETS OF THE CITY, FROM MAY 26th to JUNE 25th, 1868. INCLUSIVE.

[NOTE.—In about three cases out of every five there are houses upon the property sold. The precise location of each lot is given, so that those desirous of learning the value of improvements can do so by an inspection. None but bona fide sales are given.]

Table listing recorded sales with columns: North of Market Street, South of Market and East of Ninth Street. Includes details like 'Undivided one-fourth southwest corner Front and Sacramento, south 41 1/2 x 67 1/2' and 'East side Third, 22 feet south of Hunt, south 18, east 60, south 15, east 20'.



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Annexed will be found our summary of the real estate transactions for the first half of the year. Compared with the like period of 1897, the total sales made the last six months show an increase of 582 in number, and of \$1,345,817 in amount. This is a very large advance. The increase for the first six months of 1897, over the sales made in the same period of 1896, was only 305 in number, and \$1,350,250 in amount. The great increase in the sum which was paid out this year for city property, shows how the value of our real estate is appreciating. The prices now ruling for prospective second-class business property, for lots at South Beach, and for residence lots in the Mission and Western Additions, would have been deemed fabulously high eighteen months ago. Our population is increasing rapidly, and the consequence is, an extension of residences to places in the outskirts that were surrounded by the desolation of sandhills one to two years ago. The increase in the value, therefore, of private residence lots in the two localities last mentioned, is justifiable. Lone Mountain Cemetery, and the terminus of the Market street cars, are only some three miles from the City Hall, and are not that distance from Market and Third streets, which may be called the city's center. This time will come, within ten years, when a homestead lot will be worth as much in either of the localities named as it will then be on the private residence streets in the vicinity of Third, Fourth, Fifth, Taylor or Larkin streets. A lot on First Street, is worth no more to-day than a lot in a like neighborhood on Second, Third, Fourth, Fifth, Sixth, or even Seventh street; yet, before improvements, the First street lot would have sold for an amount which a lot on either of the other streets would have been unable to purchase. So, too, it has been elsewhere, and so it must be here, too. The City Hall, that should have been allowed to be gardens for years to come, we are of money and yet fails to purchase an eligible lot in its own best interests. Each year—shows an advance in the prices of city property. The increase in the value of the city property, and the successful efforts of the city government, either here or in the other cities, has had a very favorable effect upon our business property, and has generally either farm hands or once greatly aid in building up the city. We think, abandoning the fixing-pan-interest rate can be secured by the

of transactions in the separate sections of  
**WATER LOTS.**—During the past half year the demand for business property in these sections has been very strong, and advancing rates. Few stores in them ever remain a week untenanted, and in many places old houses have been torn down to make way for handsome brick or stone-front structures that are ornaments to the city. In this respect our business streets are beginning to assume the appearance of those of Eastern cities. Private residence lots in eligible locations in the fifty-varas section have also been in strong demand. Houses rent for high prices north of Market street, which causes the value of lots to keep advancing. Many persons, too, have left the badly drained locality south of Howard, between Third and Tenth, to move north of Market street. The health of this portion of the city is bad, and is yearly growing worse, as the ground becomes more thickly covered with houses. The grades of the streets lying within the bounds described must all be raised ere good drainage can be secured. The longer this most important sanitary measure is delayed, the greater the ultimate cost will be, the more inconvenience it will cause, and the more the general health of the city will suffer.

**ONE HUNDRED VARAS.**—There is a rage for either prospective or present business property in this section. Lots on Market, First, Second, Third, Fourth, or on any of the numbered streets out to Ninth, except, perhaps, on Fifth and Eighth streets, sell almost simultaneously with their offering in the market, whenever the price asked is fit all within bounds. The feeling among real estate holders now seems to be that he who does not own business property owns nothing; and this feeling has caused prices to move upward with unjustifiable haste. Private residence property north of Howard street is in demand for homestead purposes, though prices have not been by any means as quick to increase as in some more favored localities. Lots located on the water front, between Folsom and Third streets, in the vicinity of the Pacific Mail Company's new dock, are sought for at very high prices, though few are being offered. This part of the city promises to be the most active portion of our water front, and in this fact lies the reason for the favor with which it is viewed by real estate owners. It is due to the Pacific Mail Company to say that it is to it we are mainly indebted for the improvements and advance in values which have taken place in the locality treated of within the past year. The cutting through of Second street, hill would greatly aid the progress of

this section, and benefit the city generally, and it is to be hoped that it will be accomplished.

**MISSION AND WESTERN ADDITIONS.**—There is little business property as yet in either of these sections, except corner-lots, each of which is devoted to the inevitable use of a grocery. These corners all sell well. Residence locations in both the above sections are in increasing demand, not generally for speculative purposes, but for homestead uses. Land in the Western Addition does not, as is generally the case, sell best in small subdivisions. The owner who comes into the market with one, two, or three fifty-varas lying together, or, better still, with a not-now easy-to-be-obtained block entire, can command the best price. Those who declared one year ago that lots in the Western Addition and on the outside portion of the Mission Addition were selling at double their value, and prophesied that in a few months they would be able to buy them at one-half the prices then ruling, have since had reason to change their minds. Not a few of these persons would like now to buy the property above described at fifty per cent. advance over the rates ruling a year ago. Many selfish people here never think an advance in the price of property is justifiable until they have become the owners of it, and have fixed the advance themselves. In such cases they are not slow to have their demands in the most advanced rank of prices. We have always favored the inflation of real estate values, but are glad to see justifiable advances taking place.

**SOUTH BEACH AND POTRERO.**—The dumping of the superabundance of our sandhills on the mud-flats of the South Beach region still continues, and localities previously good for nothing but the emission of unsavory odors, have been filled in, are now being built upon, and gradually becoming bustling and important portions of the city. The prices asked for South Beach property are one to two hundred per cent. in advance of the rates of two years ago. Few transfers take place, however. Holders are not generally anxious to sell, and buyers, at present prices, are not very plenty, although, as a rule, the little that is offered changes hands soon.

Of property on the Potrero we have only to say that it is generally dull of sale. This is owing to the existence of the old complaint there, viz: a general muddle of titles. It is not probable that these will be entirely cleared for years to come, and, in consequence, improvements on one of the most valuable and useful sections of our city property will be delayed. The Potrero promises to be more fruitful in lawsuits, false swearing, and ill-feeling, than even the outside lands, and this is saying enough that is unfavorable for it.

The late reservation, by the Tide Land Commissioners, of Mission Bay, for a basin and place of shelter for small vessels, will have a favorable effect upon South Beach property. Had that bay been divided up into water lots, and afterwards filled in, South Beach property would have been left far from the water front, but the reservation named leaves it contiguous to the water front, and therefore more valuable.

In closing our semi-annual summary, we are glad to note the absence generally of inflation and speculation in the market. In the spring the bulls had possession of a market in which everything could be sold; now neither bulls nor bears rule. Prices are high, but not generally unjustifiably so. Good property located almost anywhere in the city meets with pretty rapid sale at full rates.

**Enlargement of the Circular for Interior Land Transactions.**

We propose enlarging the dimensions of our CIRCULAR next month, and with the enlargement to devote a portion of our space to interior land transactions, showing as far as possible in what sections of the State farm lands are being offered for sale at reasonable rates; what the capacity of the land in each case is; what sales are made from month to month, and what prices are paid at each sale, etc., etc. The interests of our real estate and those of the interior are so much of a unit that whatever favorably or unfavorably affects the one, must react, in either the first or last mentioned manner, upon the other. This is a fact which we have always endeavored to keep in view since the publication of THE CIRCULAR was commenced; and we hope, when the enlargement and additions named are made, to give more practical shape to our ideas on the subject. During the past two years THE CIRCULAR has fully posted owners of San Francisco real estate upon its value. We now propose extending its usefulness, by showing in it from time to time the value of land in the different sections of the interior.

**Bringing Railroads to the Water Front.**

THE Bulletin of the 9th ult. says: "The merchants of Boston are petitioning the City Government in favor of a scheme, organized by Edward Craven, for a marginal street to connect the various railroads depots with deep water, and to furnish space for railway depots and warehouses, saving drayage to and from ships, and greatly quickening and cheapening the transfer of freight to and from the cars and shipping."

The above scheme, if carried into effect, will prove a most useful and economical one. Every possible facility should be granted to railroad companies for bringing their cars to the sides of vessels, so that freight may be emptied directly from the cars into their holds, and vice versa, because by this means extra handling, expense and time can be saved. It has frequently occurred that extra handling of goods over portages has involved such extra cost and loss of time, that profitable sources of trade have been destroyed by it. Our wise Legislature, at its last session, grudgingly gave each of the Pacific Railroad companies a small tract of land for terminal depots, but made it useless for freight purposes by prohibiting each company from coming within three hundred feet of the water front. Thus cars carrying the farmers' products to tide-water, for shipment abroad, must stop within three hundred feet of the vessel's hold, and at great expense and inconvenience, their freight must be unloaded and carried over to the ship. Here, too, instead of restrictions upon the handling

Section	Area	Value
West side Sixth, 150 feet north of Bryant, north 50 x 90; sold February last for \$5,500	8,000	
West side Seventh, 130 feet north of Bryant, north 25 x 85; sold February last for \$1,650	1,850	
East side Eighth, 40 feet north of Minna, north 20 x 65; sold April last for \$3,000	3,500	
South side Mission, 309 1/2 feet west of Fourth, west 34 1/2 x 150 to Folsom	12,000	
North side Howard, 80 feet west of Sixth, west 50 x 80	8,000	
North side Howard, 370 feet west of Third, west 20 x 80	5,000	
North side Howard, 80 feet west of Sixth, west 25 x 80	5,800	
North side Howard, 25 feet east of Seventh, east 25 x 90	2,500	
South side Folsom, 250 feet west of Fourth, south 65, west 25, south 110, west 137 1/2, north 275, east 162 1/2; sold February last for \$30,000	36,400	
North side Folsom, 175 feet east of Eighth, east 25 x 100	3,250	
South side Harrison, 350 feet east of Third, east 25 x 130 1/2	3,975	
South side Bryant, 100 feet west of Seventh, west 25 x 80	3,000	
South side Bryant, 457 1/2 feet east of Third, east 21 1/2 x 80	4,500	
South side Branran, 310 feet east of Eighth, east 30 x 275	3,750	
Northwest side Channel, 921 feet southwest Fifth, southwest 45 10-12 x 137 1/2	2,000	
<b>Mission Addition and Beyond.</b>		
North side Twelfth, 112 1/2 feet east of Howard, west 25 x 137 1/2; sold February last for \$1,000	1,350	
North side Thirteenth, 105 feet west of Howard, 75 x 244	10,500	
North side Sixteenth, 21 1/2 feet west of Second Av. (between Valencia and Guerrero), west 40 x 80	4,400	
South side Sixteenth, 30 feet east of Guerrero, east 30 x 130 1/2	3,975	
South side Eighteenth, 100 feet east of Hartford, east 25 x 75	1,500	
South side Eighteenth, 138 feet east of Dolores, east 28 x 119	500	
South side Eighteenth, 100 feet west of Hartford, west 25 x 75	150	
Southeast corner Nineteenth and Shotwell, east 50 x 95	2,500	
South side Twenty-first, 90 feet west of Folsom, west 50 x 104	1,200	
Southwest corner Twenty-second and Fair Oaks, south 31 x 117 1/2	3,700	
Southwest corner Twenty-third and Capp, west 122 1/2 x 100	1,000	
Northwest corner Twenty-fourth and Church, 50 x 114	700	
Southeast corner Twenty-fifth and Castro, east 50 x 114	1,000	
North side Twenty-fifth, 25 feet west of Alabama, west 50 x 100	700	
North side Twenty-sixth, 30 feet east of Noe, east 50 x 88	1,000	
North side Twenty-sixth, 100 feet west of Noe, west 100 x 114	1,000	
Northwest corner Twenty-sixth and Diamond, west 80 x 114	700	
East side Mission, 195 feet north of Twenty-sixth, north 35 x 115	800	
East side Mission, 130 feet north of Twenty-sixth, north 65 x 115	1,800	
East side Mission, 120 feet north of Twenty-sixth, north 30 x 122 1/2	1,200	
Northwest side Howard, 115 feet southwest of Eleventh, southwest 25, north-west 77, northeast 25, southeast 76 1/2	1,550	
East side Folsom, 230 feet north of Twenty-fourth, north 25 x 104	850	
East corner Folsom and Twelfth, southeast 80, northeast 47 1/2; northwest to Folsom, and thence to beginning	5,000	
North side Harrison, 55 feet east of Tenth, east 25 x 95	1,175	
West side York, 104 feet north of Twenty-fifth, north 26 x 100	2,900	
Southeast corner Columbia and Horner, east 54 x 104	1,200	
East side Columbia, 136 feet south of Twenty-third, south 26 x 200	1,000	
West side Shotwell, 195 feet north of Twenty-sixth, north 65 x 115	1,575	
East side Capp, 200 feet north of Park, north 34 1/2 x 133 1/2	1,000	
East side Capp, 100 feet south of Twenty-third, south 60 x 123 1/2	1,500	
East side Capp, 65 feet south of Twenty-fifth, south 65 x 115	3,000	
West side Fair Oaks, 31 feet south of Twenty-second, south 30 x 117 1/2	700	
West side Chantanoega, 100 feet north of Park, 25 x 100	800	
West side Valencia, 35 feet north of Twenty-sixth, north 30 x 90	800	
West side Valencia, 260 feet north of Eighteenth, north 25 x 104	1,200	
East side Dolores, 30 feet south of Eighteenth, south 30 x 110	500	
East side Church, 78 feet south of Twenty-second, south 52 x 125	900	
<b>Western Addition.</b>		
West side Larkin, 24 feet south of Tyler, south 24 x 87 1/2	1,800	
Northeast corner of Van Ness avenue and Ellis, north 120 x 109 1/2; sold January 21, 1867, for \$9,000	11,250	
Southeast corner Van Ness avenue and Geary, south 120 x 109 1/2; sold at Biederman sale for \$8,000	12,750	
Southwest corner Van Ness avenue and Hayes, south 120 x 109 1/2; sold at Biederman sale for \$9,000	12,100	
Northeast corner of Franklin and Ellis, north 120 x 110, subject to mortgage	11,000	
East side Franklin, 75 feet south of Oak, 25 x 97 1/2; sold April, 1867, for \$950	1,850	
West side Webster, 87 1/2 feet south of Ellis, south 50 x 87 1/2	800	
West side Webster, 110 feet south of Sutter, south 27 1/2 x 93	700	
East side Fillmore, 77 1/2 feet north of Bush, north 25 x 81 1/2; sold November last for \$400	450	
East side Fillmore, 82 feet south of Sutter, south 27 1/2 x 93	700	
Southwest corner Fillmore and Union, 4 x 190	1,000	
West side Devisadero, 68 1/2 feet north of Ellis, north 68 1/2 x 125	1,000	
East side Broderick, 100 feet north of Sacramento, north 55 1/2 x 110	1,000	
North side Jefferson, 137 1/2 feet west of Broderick, west 50-vara	1,000	
North side Lombard, (between Larkin and Polk), east 1/2 of 50-vara 3, block 23	1,000	
North side Pacific, 170 feet east of Franklin, east 60 x 132	2,800	
North side Pacific, 200 feet east of Franklin, east 20 x 132	1,400	
North side Pacific, 230 feet east of Franklin, east 30 x 132	1,600	
North side Pacific, 275 feet west of Octavia, west 25 x 137 1/2	700	
North side Pacific, 137 1/2 feet west of Webster, north 27 1/2 Broadway x 137 1/2, 2 corner 50-vara	8,000	
North side Jackson, 137 1/2 feet west of Gough, west 137 1/2 x 137 1/2	3,100	
South side City, 137 1/2 feet west of Van Ness avenue, west 137 1/2 x 137 1/2	6,000	
South side California, 137 1/2 feet east of Baker, east 55 x 132 1/2	6,100	
South side California, 110 feet east of Baker, east 55 x 132 1/2	2,400	
Southeast corner Pine and Baker, 50-vara	800	
South side Sutter, 93 feet east of Fillmore, east 26 x 110	4,500	
North side Sutter, 107 1/2 feet west of Van Ness Avenue, west 52 1/2 x 120	2,100	
South side Geary, 137 1/2 feet west of Sutter, west 27 1/2 x 120	2,000	
Southeast corner O'Farrell and Broderick, 50-vara	2,000	
South side Ellis, 137 1/2 feet west of Polk, west 137 1/2 x 120; sold at Biederman sale for \$8,123	9,950	
North side Ellis, 225 feet east of Laguna, east 25 x 120	1,000	
South side Ellis, 42 1/2 feet east of Devisadero, east 85 x 137 1/2	2,000	
North side Eddy, 129 feet east of Buchanan, east 25 1/2 x 120	1,000	
South side Eddy, 144 1/2 feet west of Buchanan, north 25 1/2 x 120	1,100	
North side Turk, 50 1/2 feet west of Buchanan, west 25 1/2 x 120	1,200	
South side Tyler, 137 1/2 feet west of Polk, 27 1/2 x 120	1,000	
North side Tyler, 110 feet east of Scott, east 30 1/2 x 120	600	
Southeast corner Tyler and Octavia, east 30 1/2, southeast 118 1/2, south 440 1/2, west 302 1/2, north to beginning	40,000	
Northeast corner Tyler and Franklin, east 137 1/2 x 120	6,450	
North side Tyler, 118 1/2 feet west of Buchanan, west 38 x 137 1/2	1,250	
South side Hayes, 61 1/2 feet east of Franklin, east 26 x 120	7,000	
South side Hayes, 137 1/2 feet west of Laguna, west 27 1/2 x 120	1,000	
Southeast corner Fell and Laguna, east 137 1/2 x 120	5,000	
North side Fell, 30 feet east of Franklin, east 35 x 75	975	
Northwest corner Pace and Webster, west 42 1/2, east 277 1/2, east 93 1/2, south-east 107 1/2, south 232 1/2 feet	9,500	

**TABLE SHOWING THE TOTAL SALES OF REAL ESTATE**

*Made in all Sections of the City and County during the first half of the year 1868; also, the Sales made during the same Period in the year 1867.*

MONTHS.	CITY & W. L.		SOUTH BEACH.		POTrero.		MISSION ADD.		WESTERN ADD.		HOMESTEAD ASSOC.		OUTSIDE LANDS.		TAX AND FORMAL.		TOTAL (FORMAL).	
	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.
January, 1868	70	\$706,380	80	\$324,964	14	\$120,300	82	\$129,638	70	\$193,905	41	\$25,177	22	\$28,792	12	\$5,340	433	\$1,715,997
February	95	753,388	103	676,890	10	214,897	114	290,074	117	394,725	55	30,327	18	176,136	23	12,681	614	2,069,875
March	120	735,177	141	869,023	9	167,000	73	335,791	118	449,864	50	28,308	56	28,308	4	2,750	731	2,825,943
April	120	840,723	101	600,281	6	17,200	51	390,945	77	176,300	63	49,567	70	137,894	47	18,100	693	2,365,267
May	58	386,322	71	483,500	3	61,100	16	25,135	116	346,254	60	48,444	31	281,277	84	27,967	522	2,107,283
June	92	540,111	75	603,166	13	213,000	43	69,620	121	201,961	81	310,477	8	4,330	33	14,345	484	2,148,071
Total	553	\$4,871,473	678	\$5,855,064	80	\$1,337,145	732	\$1,683,278	626	\$1,687,267	267	\$186,273	242	\$93,899	185	\$60,757	3,477	\$13,850,456
Six months of 1867, from January to June	486	\$2,397,511	428	\$1,701,799	83	\$1,410,956	597	\$1,048,172	378	\$1,046,222	408	\$98,801	104	\$62,339	226	\$140,898	2893	\$8,985,019

Annexed will be found our summary of the real estate transactions for the first half of the year. Compared with the like period of 1867, the total sales made the last six months show an increase of 582 in number, and of \$4,845,847 in amount. This is a very large advance. The increase for the first six months of 1867, over the sales made in the same period of 1866, was only 305 in number, and \$1,350,250 in amount. The great increase in the sum which was paid out this year for city property, shows how the value of our real estate is appreciating. The prices now ruling for prospective second-class business property, for lots at South Beach, and for residence lots in the Mission and Western Additions, would have been deemed fabulously high eighteen months ago. Our population is increasing rapidly, and the consequence is, an extension of residences to places in the outskirts that were surrounded by the desolation of sandhills one to two years ago. The increase in the value, therefore, of private residence lots in the two localities last mentioned is justifiable. Lone Mountain Cemetery, and the terminus of the Market street cars, are only some three miles from the City Hall, and are not that distance from Market and Third streets, which may be called the city's center. The time will come, within ten years, when a homestead lot will be worth as much in either of the localities named as it will then be on the private residence streets in the vicinity of Third, Fourth, Fifth, Taylor or Larkin streets. A lot on First street, New York, is worth no more to-day than a lot in a like neighborhood on Twenty-first, Thirty-first, or even Forty-first street; yet, before the extension of improvements, the First street lot would have sold for ten to twenty times the amount which a lot on either of the other streets would have commanded. So, too, it has been elsewhere, and so it must be here. While, therefore, we condemn the purchase at extravagant prices of lots five to seven miles from the City Hall, that should have been allowed to remain undisturbed as vegetable gardens for years to come, we are of opinion that the man who has the money and yet fails to purchase an eligibly located homestead lot, neglects his own best interests. Each year—in fact, in many localities, each month—shows an advance in the prices of good lots; and, as we have said, there is reason for this fact. The increase in our population which is taking place, and the successful efforts of the Labor Exchange to find immediate employment, either here or in the interior, for the new comers, are having a very favorable effect upon our real estate. The immigrants arriving are generally either farm hands or mechanics, and their employment will at once greatly aid in building up the agricultural interests of the interior and new manufactures here. A dozen persons of the classes named do more in a year to aid the true interests of the State, and in increasing the value of our real estate, than an army of non-producing speculators do in ten.

The price of prospective business property continues to be too high; but the demand increases, and it is the barometer which regulates prices. Buyers of this class of real estate say they have been driven to it, because they have repeatedly tried and failed to make a fair percentage from private residence property. Why they have thus failed we attempted to show in our last number, pointing out the remedy at the same time. Abandoning the last mentioned class of property, to purchase prospective business lots at present extravagant rates, is, we think, abandoning the frying-pan for the fire; for nothing like a fair interest rate can be secured by the change.

We will now speak in detail of transactions in the separate sections of our city property.

**FIFTY-VARAS AND WATER LOTS.**—During the past half year the demand for all kinds of business property in these sections has been very strong, at constantly advancing rates. Few stores in them ever remain a week unrented, and in many places old houses have been torn down to make way for handsome brick or stone-front structures that are ornaments to the city. In this respect our business streets are beginning to assume the appearance of those of Eastern cities. Private residence lots in eligible locations in the fifty-varas section have also been in strong demand. Houses rent for high prices north of Market street, which causes the value of lots to keep advancing. Many persons, too, have left the badly drained locality south of Howard, between Third and Tenth, to move north of Market street. The health of this portion of the city is bad, and is yearly growing worse, as the ground becomes more thickly covered with houses. The grades of the streets lying within the bounds described must all be raised ere good drainage can be secured. The longer this most important sanitary measure is delayed, the greater the ultimate cost will be, the more inconvenience it will cause, and the more the general health of the city will suffer.

**ONE HUNDRED VARAS.**—There is a rage for either prospective or present business property in this section. Lots on Market, First, Second, Third, Fourth, or on any of the numbered streets out to Ninth, except, perhaps, on Fifth and Eighth streets, sell almost simultaneously with their offering in the market, whenever the price asked is at all within bounds. The feeling among real estate holders now seems to be that he who does not own business property owns nothing; and this feeling has caused prices to move upward with unjustifiable haste. Private residence property north of Howard street is in demand for homestead purposes, though prices have not been by any means as quick to increase as in some more favored localities. Lots located on the water front, between Folsom and Third streets, in the vicinity of the Pacific Mail Company's new dock, are sought for at very high prices, though few are being offered. This part of the city promises to be the most active portion of our water front, and in this fact lies the reason for the favor with which it is viewed by real estate owners. It is due to the Pacific Mail Company to say that it is to it we are mainly indebted for the improvements and advance in values which have taken place in the locality treated of within the past year. The cutting through of Second street hill would greatly aid the progress of

this section, and benefit the city generally, and it is to be hoped that it will be accomplished.

**MISSION AND WESTERN ADDITIONS.**—There is little business property as yet in either of these sections, except corner lots, each of which is devoted to the inevitable use of a grocery. These corners all sell well. Residence locations in both the above sections are in increasing demand, not generally for speculative purposes, but for homestead uses. Land in the Western Addition does not, as is generally the case, sell best in small subdivisions. The owner who comes into the market with one, two, or three fifty-varas lying together, or, better still, with a not-now easy to be obtained block entire, can command the best price. Those who declared one year ago that lots in the Western Addition and on the outside portion of the Mission Addition were selling at double their value, and prophesied that in a few months they would be able to buy them at one-half the prices then ruling, have since had reason to change their minds. Not a few of these persons would like now to buy the property above described at fifty per cent. advance over the rates ruling a year ago. Many selfish people here never think an advance in the price of property is justifiable until they have become the owners of it, and have fixed the advance themselves. In such cases they are not slow to have their demands in the most advanced rank of prices. We have always condemned the inflation of real estate values, but are glad to see justifiable advances taking place.

**SOUTH BEACH AND POTRERO.**—The dumping of the superabundance of our sandhills on the mudflats of the South Beach region still continues, and localities previously good for nothing but the emission of noxious odors, have been filled in, are now being built upon, and gradually beginning bustling and important portions of the city. The prices asked for South Beach property are one to two hundred per cent. in advance of the rates of two years ago. Few transfers take place, however. Holders are not generally anxious to sell, and buyers, at present prices, are not very plenty, although, as a rule, the little that is offered changes hands soon.

Of property on the Potrero we have only to say that it is generally dull of sale. This is owing to the existence of the old complaint there, viz: a general middle of titles. It is not probable that these will be entirely cleared for years to come, and, in consequence, improvements on one of the most valuable and useful sections of our city property will be delayed. The Potrero promises to be more fruitful in lawsuits, false swearing, and ill-feeling, than even the outside lands, and this is saying enough that is unfavorable for it.

The late reservation, by the Tide Land Commissioners, of Mission Bay, for a basin and place of shelter for small vessels, will have a favorable effect upon South Beach property. Had that bay been divided up into water lots, and afterwards filled in, South Beach property would have been left far from the water front, but the reservation named leaves it contiguous to the water front, and therefore more valuable.

In closing our semi-annual summary, we are glad to note the absence generally of inflation and speculation in the market. In the spring the bulls had possession of a market in which everything could be sold; now neither bulls nor bears rule. Prices are high, but not generally unjustifiably so. Good property located almost anywhere in the city meets with pretty rapid sale at full rates.

**Enlargement of the Circular for Interior Land Transactions.**  
We propose enlarging the dimensions of our Circular next month, and with the enlargement to devote a portion of our space to interior land transactions, showing as far as possible in what sections of the State farm lands are being offered for sale at reasonable rates; what the capacity of the land in each case is; what sales are made from month to month, and what prices are paid at each sale, etc., etc. The interests of our real estate and those of the interior are so much of a unit that whatever favorably or unfavorably affects the one, must react, in either the first or last mentioned manner, upon the other. This is a fact which we have always endeavored to keep in view since the publication of THE CIRCULAR was commenced; and we hope, when the enlargement and additions named are made, to give more practical shape to our ideas on the subject. During the past two years THE CIRCULAR has fully posted owners of San Francisco real estate upon its value. We now propose extending its usefulness, by showing in it from time to time the value of land in the different sections of the interior.

**Bringing Railroads to the Water Front.**  
THE Bulletin of the 9th ult. says: "The merchants of Boston are petitioning the City Government in favor of a scheme, organized by Edward Craven, for a marginal street to connect the various railroads depots with deep water, and to furnish space for railway depots and warehouses, saving drayage to and from ships, and greatly quickening and cheapening the transfer of freight to and from the cars and shipping."  
The above scheme, if carried into effect, will prove a most useful and economical one. Every possible facility should be granted to railroad companies for bringing their cars to the sides of vessels, so that freight may be emptied directly from the cars into their holds, and, vice versa, because by this means extra handling, expense and time can be saved. It has frequently occurred that extra handling of goods over portages has involved such extra cost and loss of time, that profitable sources of trade have been destroyed by it. Our wise Legislature, at its last session, grudgingly gave each of the Pacific Railroad companies a small tract of land for terminal depots, but made it useless for freight purposes by prohibiting each company from coming within three hundred feet of the water front. Thus cars carrying the farmers' products to tide-water, for shipment abroad, must stop within three hundred feet of the vessel's hold, and at great expense and inconvenience, their freight must be unloaded and carried over to the ship. Here, too, instead of restrictions upon the handling



SALES RECORDED ON ALL THE PRINCIPAL STREETS OF THE CITY, FROM JUNE 26th TO JULY 25th, 1868, INCLUSIVE.

[NOTE.—In about three cases out of every five there are houses upon the property sold, and the location is so given, so that those desirous of learning the value of improvements can do so by an inspection. None but bona fide sales are given.]

Table listing property sales with columns for location (e.g., North of Market Street, Western Addition, South of Market and East of Ninth Street) and price. Includes sub-sections like 'Mission Addition and Beyond'.

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A New Homestead Association.

[We have been requested to publish the following candid prospectus of a new homestead association, which in many of the particulars given resembles a few of the homestead associations that have originated in Alameda county lately, and in this city in past years.]

PROSPECTUS OF THE TAKE-IN HOMESTEAD ASSOCIATION.

The projectors of this beneficent (personal) project desire to call the attention of the public to the unequal advantages which it will yield (to those who have it in charge). The size of each lot is not inconveniently large. The tract is of easy access to the city, it being only necessary for one living on it to sit up all night and walk eight miles to reach town at an early hour in the morning. There is some rising ground on the tract, but none of it is out of the reach of well-trained gents. Every portion of the ground is well aired, being fully exposed to the prevailing winds. The site in this respect presents unequal advantages to those who have a superabundance of hair on their heads. There are no "living streams" in Summer on the tract, but, if necessary, the projectors will draw on their imaginations for all the water that is required.

There are several groves of live-oak and other handsome trees about ten miles distant from this homestead tract. These groves can be plainly seen on a clear day, and as "distance lends enchantment to the view," it is much better that they are far off than upon the ground.

The Central Pacific Railroad Company has every variety of land, situated in the different climates between semi-tropical and temperate. Near Sacramento it has large quantities of what are called "bottom lands," that is, lands that are overflowed partially or entirely in Winter, and which are annually enriched by deposits brought down by the water from the mountains above the bottom, grazing, and orchard section of the State. It has no underbrush, and with the first rains of November is, without any preparation, ready for the plow. All kinds of fruit that will grow in the climates named, thrive well on these lands, as well as many of the nut-bearing trees. They are also well adapted for grazing and dairy purposes. Along the line of the railroad, after leaving the prairie lands, the road passes over about twenty-five miles of rolling lands and low hills. These contain groves of oak trees, and many tracts that are heavily timbered. Among these hills are grazed large herds of cattle, horses, and sheep. The best sheep ranges of the State are in this section. The wild oats and native grasses are nutritious, and abundant. In no place do the various kinds of European grapes thrive so well, and produce such excellent quantities of wine and table fruit, as on the hills that lie at the base of the Sierras. No instance has ever been known of a failure of the grape crop here. Some of the largest vineyards in the State are on lands that have been purchased from the railroad company. They have also some of the best vineyards in the State, the vines give place to dense forests of pines, firs, and cedars. The pine forests of these hills, in quantity and in the quality of the lumber never been filled, can be had at \$3 to \$10 per acre, in many places in the foothills of the Sierras and Coast Range, and also in many of the Southern counties of the State. The objections to the land in these places are, that it is far removed from a market, and that there are no cheap and expeditious transportation facilities to bring its products within easy reach of one. These objections are, at present, strong ones; but it must be recollected that each year will lessen their force. Railroads and wagon roads will soon be supplied to each section of the State, where good tillable land exists. Those who purchase these lands at the low rates they are now being offered at, may suffer from many present inconveniences, and may not grow rich suddenly; but, if they will bring a reasonable amount of patience and industry to bear in their business, they are certain, in five to ten years, to make three to five times as much money, net, as those who purchase the high-priced lands we have named, at ruling rates. These lands have now generally been worked for an average, probably, of ten years, and this short period is sufficient, under our most careless and exhaustive system of culture, to reduce a soil from a state of virgin richness to the comparative poverty of yield which a white overtakes soils that have for any length of time been put through a careless round of cultivation of the same crops. For this reason, therefore, those who are looking for farms in this State should in every way prefer cheap land, that has never been cultivated to every acre of land, the richness of which has to a great extent been impaired.

The truth is, however, that a desire to be near the city has much to do with the price and the preference given to land that is lying comparatively contiguous to it. Farmers generally know that, in the end, they will make more by purchasing in the outer ring of the circle of improvements in a country, which is always widening gradually, than they can by coming inside of it to invest, because, where all the conveniences exist, maximums of value have been attained, and have to be paid. But shrewd souls must stick to the places where the crowd is to be found because they find everything to their hand there, being afraid, apparently, even when fortune beckons, to venture to rely upon nature and their own energy and resources.

High Prices Keeping Back Improvements. The water front property lying south of the Potrero, held by the South San Francisco, Golden City, Bay View, Central Park, and other Homestead Associations, is connected with the city by horse-cars, and has a spacious dry dock, which was expressly built to benefit it, yet by section of our city property is more backward in improving; while, from the advantages named, and its many natural ones, it should and would be the most forward, but for the fact that industrious puffing of what was to be there, fanned prices up to figures far beyond what were justifiable. The property is mostly held in small lots by separate owners, all of whom think that the locality named will soon be covered with manufactories, warehouses, ship-yards, etc., while, at the same time, they persistently keep those who would inaugurate such beneficial projects away, by asking unreasonable prices for the land. No speculators in the world are so grasping as small ones, none are so unreasonable, and when they get together, none do so much to keep back improvements. They have no money and no spirit to improve themselves, and those that have both they keep away, by asking outrageous prices. A drive along the water front, south of the Potrero, will convince both those who are, and those who are not interested, that we speak correctly in this matter.

Down on Smoking. The fire marshal of New York recommends that a higher rate of premiums for fire insurances be charged to merchants who permit tobacco smoking on their premises.

The Nicolson Pavement Ruled Out.

The Supreme Court of this State has decided that all contracts made for laying the Nicolson pavement in this city were null and void, because, while the law provides that all street work shall be open to public competition, and awarded to the lowest responsible bidder, the Nicolson pavement is covered by a patent held by a few individuals, and it was therefore impossible for street contractors in general, or for a majority of the property owners interested, to enter into competition with the holders of the patent. Two years ago, the following Act was passed, for the benefit of the owners of the Nicolson patent:

"Whenever a majority of the owners, or their agents, in frontage of any block of land fronting on any street, lane, place, alley, court, or street-crossings in the city and county of San Francisco petition the Board of Supervisors of said city and county for the construction of the Nicolson pavement, the said Board of Supervisors shall order the same to be laid down and constructed under the same laws and regulations as other pavements are constructed."

This Act is palpably absurd, because, for the reason assigned above, the Nicolson pavement could not be laid down "under the same laws and regulations" which regulate the construction of other pavements. Therefore, the Supreme Court has knocked all Nicolson pavement contracts in the head, and, if property owners choose, the company may lose the greater portion of some \$30,000, which is due to it for work already performed. And there is little doubt but that many property owners will take full advantage of the late decision, for the reason that the company, in many instances, laid its pavement down in defiance of the earnest protests of a majority of them, as we showed some time since. Many property owners, however, agreed to have the Nicolson pavement laid upon the streets in front of their lots, and none of them, we trust, will be dishonest enough to take advantage of the position in which the company is now placed. In future, no wooden pavement can be laid here, we presume, except by private contract; consequently, cobblestone pavement has again attained its old supremacy, which it will undoubtedly keep, too, if contractors will only use good cobbles, and lay and cover them in properly. A well constructed cobblestone pavement is not surpassed by any that has ever been in use here.

Selling Extensively.

The managers of the Pacific Mail Company here have sold the lot on the northeast corner of Sansone and California streets at the same price which the company paid for it, viz., \$30,000. They have also sold ten and one-half fifty-vara lots out of the company's property at Second and Townsend streets, viz.: three 50-vara out of 100-vara 14's; two 60-vara out of 100-vara 10's; all of 100-vara 14's; and a 45-vara and lot 50x160 out of 100-vara 10's. The price paid by the buyer for this property was \$250,000. Within the past few days, a rumor has prevailed that the company was quietly selling off all its property in the above locality, with the intention of moving its docks, etc., to North Beach, where it was said a water block was being piled for. We have the very best authority for stating that there is not a particle of truth in this rumor. The company still owns sixteen 50-vara lots where its docks are, besides a large interest in property adjoining them. In addition to the property described, the Pacific Mail Company lately sold all its machine shops, machinery and land in Benicia, to a company of San Franciscans, who intend starting a foundry with the machinery purchased. The managers of the Pacific Mail Company here lately received orders from New York to sell all the real estate which the company owns on this coast, except that which is in actual use. The North Beach property, the piling of which gave rise to the rumor of the intention of the Pacific Mail Company to move there, is located on the street at the foot of French street. A lease of it was granted by the last Legislature to the Cousins Floating Dry Dock company, which company is now preparing to erect a floating dry dock.

A Great Project Set Back.

The valuation of some 5,000 acres of tide lands, lying south of Visitation Valley, in San Mateo county, at \$1,000 per acre, by the commissioners appointed by the Governor for its appraisal, was the death knell of the San Mateo Tanning and Manufacturing Company, the projectors of which expected to secure it at \$1.25 per acre. The whole affair was, of course, a speculation, the intention not being to make leather, but to secure a nice little pile of pecuniary "tin." The valuation of the tract at \$1,000 per acre by the commissioners was, however, utterly absurd—the land not being worth more than \$5 at the very most, because it is far from the city, and to reclaim it all, would require millions of dollars. It was right, that even the honest tanners should not have it at \$1.25 per acre, but, if the State gets the commissioners' valuation, the tanners will be obliged to swindle the purchaser. It is to the State's interest to get rid of these swamp lands at a fair price, so that they may be reclaimed and turned to some useful purpose, but purchasers are not likely to be found, if commissioners, who have not the most remote idea of equitable valuation continue to be appointed.

Disapproved.

The Tide Land Commissioners, for not very clear reasons, have disapproved of the sixty-acre location in Mission Bay, selected by the Southern and Western Pacific Railroad Companies for terminal purposes. It is now the fashion to applaud every act of State officers which appears to be adverse to any company or corporation.

The Latest Extension Project.

The extension of Sansone street, south between First and Second streets, is the latest extension project. It would be well enough, we think, however, to see what success attends the proposed extension of Montgomery street, before any new projects of this nature are attempted.

The Outside Land Order a Law.

Order No. 223, declaring the new outside land map, with reservations amounting to 1,400 acres, for a park, city hall, cemeteries, etc., official, has become a law. The Park City assessments, to pay the owners of these 1,400 acres for their lands, will soon be levied upon, and must be paid by the remaining owners.

100 Acres of Land with Water Frontage for Sale.

The above tract adjoins Bay View on the south; is nearly all level or rolling land; has a rich, warm soil that is fruitful of garden products, and can, even for this purpose, be made to yield a good income. The tract is only five miles from the city. The terms can be made to suit the purchaser. The title will be guaranteed to be perfect. This is the last large piece of ground with water frontage that is now in the market.

Land in Paris.

The comparative value of ground in different countries and different localities is always a subject of interest. In a general way "feet front" on Oxford street or the Strand in London, will sell for twice as much as on Broadway or on the Boulevard. The most valuable corner lot in Paris has just been confiscated to "public utility."

M. Didier, Deputy in the Corps Legislatif, was awarded the sum of \$450,000 in gold, for the corner house and lot on the Rue de la Paix and the Boulevard. The lot is of an irregular form, but it may be said to be 25 feet in width and 75 feet in length. It is added to be the most valuable lot in Paris, and the houses on it are sold for twice as much as on Broadway or on the Boulevard. The most valuable corner lot in Paris has just been confiscated to "public utility."

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Some of the other houses in the neighborhood of Tahar's corner were awarded indemnities larger than the hotel Dover house, for the reason that it is considered the best site for business. For example, No. 25 Rue de la Paix, a large and tolerably good house, obtained an indemnity of \$300,000, while the different merchants in the house obtained the following exorbitant sums: Maquet, stationer, \$60,000 for six years' lease; a jeweler, \$50,000 for nine years' lease; a retail cutlery store, \$25,000; a dentist, \$18,000; a tailor, \$16,000; and so on, till a total bill for the house and leases was made up of about \$600,000 in gold!

In fine—and here is a figure to open the eyes of all legislators who contemplate confiscating their neighbors' goods to "public utility"—the total of sums awarded for the right of way through this first block from the Rue de la Paix to the Rue Louis to Grand, comprising a width of about 500 feet and a length of about 600 feet, was 60,000,000 francs, or \$12,000,000 in gold! So that it will cost to build the two streets which commence here together and run one to the Louvre and the other to the Bastille, as much money as is required to run the Government of the United States for one year! These two streets, or at least the one running from the Grand Opera to the Louvre, will be the finest in Paris, and will contain the best and dearest stores. The Government will get back a good deal of the expense in the bits of ground it has seized and will re-sell, and in the increased taxes on the fine houses and fine stores to be built. It also makes considerable money out of the material of the old houses, for the stone serves perfectly for rebuilding.

The question is often asked, what is the annual income of a house in Paris? Of two hundred houses sold last year, on a positive information has been obtained, the following is the revenue to the proprietors for rents: Four brought less than 5 per cent.; seventeen from 5 to 5 1/2 per cent.; 37 from 6 to 6 1/2 per cent.; 52 from 7 to 7 1/2 per cent.; 30 from 8 to 8 1/2 per cent.; and 40 brought more than 8 1/2 per cent. So that the general average may be fixed at about 7 per cent.—3 per cent. in the rich quarter, and 6 in the poor.

Woke Up at Last.

That portion of the city lying north of Washington, and west of Larkin street, in the vicinity of the Presidio road, has always been the least stirring section in our real estate market. For the past twelve years, no improvements worthy of the name were made there, until within the past six months, since which time some dozen of the finest residences in the city have been erected upon large lots, with ornamental grounds attached. Many more fine residences are projected in the vicinity named, much of the property having changed hands of late. Several streets, too, have been opened up, by grading and macadamizing. In fact, contrary to all previous calculations, there is decided promise, that a section which has heretofore been given up almost altogether to milk ranches and vegetable gardens is about to be generally covered by some of the handsomest residences in the city. After this, owners of property in any portion of the county need never despair.

Business of the Savings Banks.

The total amount of money deposited with our eight Savings and Loan Societies is \$19,687,000. These Banks have 26,024 open account depositors; the average amount deposited by each is \$756; the gross earnings of the eight, for the first six months of the year, were \$946,193. The average net dividend paid by each Bank was at the rate of 10 per cent per annum. One of the highest rates than this, but the earnings did not justify it. One of those Savings Banks (the Hibernal) has deposited amounting to \$8,425,561, and its total six months' dividend amounted to \$342,212. It has 12,160 depositors. Its business is conducted with great economy, and with signal success.

To be Removed.

Knox, the hatter, lately sued the city of New York for damages entailed upon his business by the bridge across Broadway at Fulton street. The Court ordered "the nuisance to be moved within ninety days," but gave Knox no damages.



# San Francisco Real Estate Circular

FOR THE MONTH OF AUGUST, 1868. [SINGLE COPIES, 10 CTS.]

Vol. II. BY CHARLES D. CARTER, REAL ESTATE AGENT, NO. 610 MERCHANT STREET. No. 10.

## SALES FOR THE MONTH OF AUGUST.

Table showing the Number and Value of Sales of Real Estate made in all Sections of the City and County, in August, 1868.

Section.	No. Sales.	Amount.
Fifty Vars.	105	\$484,758
One Hundred Vars.	83	489,235
City Slip and Water Lots	16	436,153
South Beach.	5	35,505
Potrero	66	346,840
Mission Addition	133	335,330
Western Addition	104	404,810
Homestead Associations	13	5,583
Outside Lands	22	27,885
Tax, Blackmail and Skeleton Titles	96	7,215
	603	\$2,593,371

**SAN FRANCISCO, September 1st, 1868.**  
The sales made in the month just closed show an increase over the total sales made in July of 97 in number and of \$317,504 in amount. A comparison of the sales made in July and August in the different sections of city property shows that in August fifteen more sales were made in the 50-vara section; but the amount which was paid at them was \$75,063 less. The 100-vara sales, last month, fell off 2 in number, and \$37,247 in amount. Five more sales were made of city slip and water lots, and \$192,750 more advanced hands by them. Potrero property showed the greatest advance last month. This increase was, however, more noticeable in the amount which changed hands than in the addition to the list of sales. The increase in the sales there amounted to 20; that of the money which was paid out at these sales to \$242,073. One Potrero sale amounted to \$80,000, another to \$75,000, one to \$29,000, one to \$14,000, two to \$13,000, and one to \$10,000. The particulars of these sales will be found in our list of street sales elsewhere. There was a slight increase in the number of sales made in the Mission and Western Addition last month. The total amount paid out at these sales was also a little ahead of that which changed hands in July. The sales of homestead associations' property are, as usual, very small. The business of these associations has greatly declined lately. Formerly, when the demand for suburban property was dull—when property outside of Sixteenth and Larkin streets was considered out of reach altogether—it was easy to get a large piece of outside property cheap. But to-day the demand for it is so strong, that large holders will abate nothing from the highest ruling rates even to large purchasers; consequently homestead associations are shut off. Outside land transactions were lower in both number and amount last month than they were in the previous one. Blackmail transactions showed about the same figures.

The real estate market is in about the same condition now as when we last treated of its prominent features. All kinds of real estate—not even excepting North Beach property—are in active demand at full rates. The strong, indeed almost excited demand, for actual business property, or that which has business in prospect, to which we have frequently alluded, still continues. In consequence of this demand for the last named class of property, Fifth and Seventh street lots have rapidly appreciated in price. We propose to allude to this subject more at length in our next issue.

## MORTGAGES AND RELEASES.

Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the month of August, 1868.

By whom taken or released.	MORTGAGES.		RELEASES.	
	No.	Amount.	No.	Amount.
Private Individuals	70	\$352,610	102	\$184,231
Hibernia Sav. and Loan Society	49	211,950	20	260,150
Clay St. do.	32	116,800	21	44,200
French St. do.	1	3,700	1	3,000
Germania do.	17	58,120	1	1,166
Odd Fellows' do.	7	46,550	.....	.....
Building and Loan Society	36	33,383	21	17,309
San Francisco Savings Union	14	20,000	4	2,100
Fireman's Fund Insurance Co.	6	11,400	4	3,500
Occidental do.	5	6,500	.....	.....
Pacific do.	5	27,451	1	2,500
Union do.	2	8,000	.....	.....
City Bank of S. L. and Discount	5	6,175	1	2,674
California Trust Co.	2	6,500	.....	.....
Pacific Bank	1	25,000	2	23,500
	249	\$334,198	289	\$547,330

We are glad to note the fact that the mortgages given last month were much smaller, both in number and amount, than they were in July. The reduction comes to 4 in number, and in money to \$539,572. This, too, in the face of the fact that owners of real estate are still borrowing largely to build while the fine weather is with us. Loans taken for this purpose are the most legitimate and desirable that can be incurred, for improvements generally enable the borrower to meet his monthly instalments of interest and principal, while, in addition, the city is benefited and ornamented by the erection of improvements upon vacant ground. The discrepancy between the amounts of

the mortgages and the releases last month came to only \$286,868, while the releases exceeded the mortgages by 40 in number. In July the discrepancy, in favor of the mortgages, reached 75 in number and \$887,752 in amount. Seventy-one sales were made upon the part cash system last month, upon which a balance of \$275,750 was left unpaid. Money still continues to be plenty for real estate uses. One per cent. is the general rate for sums under \$5,000. Those requiring sums over \$5,000 are accommodated at 10 per cent. per annum. With two exceptions, no savings and loan society in any case here exacts more than one per cent. from borrowers, while private parties exact 1 1/2 to 1 3/4 per cent. in about one-half of the total number of cases where they take mortgages. Many persons prefer to borrow money from private persons or acquaintances, rather than from loan societies, under the belief that the societies charge higher rates of interest, and are quick to foreclose where a borrower falls behind in his payments. This belief is a mistake in both cases. Well conducted societies here always loan money at the very lowest ruling rates. They never foreclose either, where it is at all possible to avoid it in justice to the depositor. Certain fees have to be paid for the abstract and papers, when a loan is granted by a society. These fees are frequently complained of as unjustly high, but they are seldom much over those which would have to be incurred in private loans.

### Real Estate Sales in Stockton.

The following is an exhibit of the sales of real estate, says the Stockton Independent, as shown by the records of the city, for each month from January 1, 1863, to July 31st, inclusive, together with the sales for the corresponding months in 1866 and 1867:

Month.	1863.	1867.	1868.
January	\$22,890 50	\$21,660 50	\$56,880 00
February	31,720 00	42,211 46	59,424 00
March	31,661 00	73,028 00	99,060 00
April	34,767 00	67,719 00	69,832 00
May	35,124 00	67,294 00	82,771 00
June	22,004 00	41,990 00	73,317 00
July	23,550 00	41,975 00	84,415 00
Total	\$185,706 50	\$336,377 96	\$329,699 00

### Success of Blackmailing.

We regret to say that one of our most prominent citizens has encouraged the late wholesale squatting and attempt to blanket the north end of the city, by purchasing the title of the chief squatter, which, if we may be allowed to use an anomaly, amounts to just nothing. The price paid for 25 city-vara lots was \$1,000, or at the rate of \$36 each. The example has now been set and the squatters will make the best use of the name of the purchaser mentioned. Their argument will be: "If we have no title, why did this man buy from us? He is well posted, and yet he 'came down.'" This reasoning will draw blackmail from many a victim, who would not otherwise pay one cent. Why will people pay money out in real estate transactions where they receive no consideration whatever? All that is necessary to obtain money here in many cases, is to set up a claim. It does not matter in the least whether there is a shadow of title or not. We need not look for a total eradication of blackmailing here, so long as money is easily obtained by it. We are making arrangements to show the worthless nature of each blackmail title here, and to publish the names of those dealing in them, so that rascality may have the full benefit which publicity will give it.

under private contracts. Doubtless, however, the cost of the latter would amount to one hundred thousand dollars at least, making the total expenditure for street work during the year \$1,625,000. Annexed will be found the various items of this total bill of cost. Grading to the amount of one million six hundred thousand cubic yards was done, which cost \$160,000, or \$2.87 1/2 per cubic yard. Two million square feet of macadamizing rock were laid, which cost \$140,000, or 7 cents per foot. Ninety thousand square feet of cobble-stone and four hundred thousand square feet of Nicolson pavement have been laid, at a cost of nearly \$350,000. One hundred thousand feet of sidewalk have been laid, at a cost of \$140,000. The outlay for twenty thousand feet of crossings and curbs was \$40,000, or \$2 per foot. Thirty thousand feet of brick sewers have been built, at a cost of \$250,000, or \$8 1/3 per foot. Eleven thousand feet of redwood sewers were constructed, which cost \$25,000, or about \$2 1/2 per foot. Repairs at the water front cost \$25,000.

### A Plain Statement.

The statement made in the last issue of THE CIRCULAR relative to the reasons which caused the first buyer of the property corner of Market, Kearny and Geary streets to refuse to complete his purchase, was based upon information derived from said purchaser, who gave us the figures of the survey which he had made.

### Potrero and Outside Lands.

During the past two months very many suspicious sales have been made of Potrero and outside land property. In a few cases the sellers had a good title, in more they had a poor title, and in many they had no title at all. Probably the attempt to take possession by some of the late purchasers will result in not a few skirmishes and pitched battles. It is now estimated that land disputes on the Potrero alone, yield a weekly average of six cases of broken heads and bruised bodies, and the season is not a particularly good one for squatter riots either. If rocks and cobble stones were handier the business would be brisker.

## PROPERTY FOR SALE BY CHARLES D. CARTER.

(All property placed in my hands for sale is advertised gratis in the annexed list.)

- Houses and lot, 40x55, on Commercial near Kearny, well rented, \$5,000
- House and lot 60x29, corner Jones and Sacramento, \$5,000
- Homestead lot on west side Leavenworth near Jackson, \$500
- Two houses, of 9 rooms each, and lot on Hyde near Turk, rent for \$20, 2,800
- Large two-story and basement house and lot on Taylor near Sacramento; beautiful location, 7,000
- Lot 68 1/2 x 137 1/2 on corner Jones and Sacramento, 2,800
- Large lot corner of Clay and Powell; beautiful and healthy location 10x120, to rear street, corner of Jones and Union; view beautiful; street graded, macadamized, and sidewalk, 2,300
- Lot 36x65, with rear alley, corner Dupont and Union; ground rents for \$50; with two houses upon it would rent for \$125; first-class grocery stand, 6,000
- Cheap lots, 25 feet front, on Jones near Turk, each, 2,750
- New homestead lot on Turk east of Jones, 6,500
- Large lot on Stockton, near Washington Square; street graded, sidewalk, and sewer, 4,600
- Two new houses on Taylor near Powell; rooms each within one block of cars; pay 1 1/2 per cent. steady, 4,000
- Handsome lot, ready for building, 75x100, corner of Jones and Broadway; beautiful location, 6,000
- House and lot on Virginia street, and fronting also on Stone street between Stockton and Powell and Washington and Jackson, only, 1,600
- City Slip lots on Commercial near East, 2,500
- Large two-story and basement brick house on Commercial, near Battery; rents for \$75, 8,500
- Corner 50-vara lot, near corner of Jones and Sacramento, in good order, 15,000
- Fifty-vara lot corner Lombard and Leavenworth, 7,000
- Two lots with two-story houses, on Market near Geary, near Stockton, lot 48x137 1/2, rent for \$45 each; all street improvements made, 4,000
- Lot on Montgomery near Pacific, 2,500
- Handsome lot on Union street, corner of Washington and stable, 2,500

## Below Market Street.

- Large lot fronting on west Montgomery street, 25,000
- Two of the handsomest and most complete residences in the city, on Mission street near Fourth, with large lots, one running back to Minna, prices, \$18,000 and 2,000
- Lots on Harrison near Sixth, Occidental, 2,000
- Brick house and lot on Minna near Fourth, 4,000
- House and lot on Natoma between First and Second, 5,500
- Fine two-story house, and 25 feet lot by 75, on Tehama, 7 rooms and all conveniences, 3,500
- Large house and lot, 25x80, on Seventh near Folsom, 4,000
- Lot 75x75, with six houses renting for \$30, corner of Bryant and Harrison, 15,000
- Lot 40x80, with rear alley, corner Eighth and 35 feet street, near Harrison, 10,000

## Mission and Vicinity.

- Corner 50-vara lot in fine order alongside San Jose Railroad depot, cheap, 15,000
- Large two-story house, on Market near Geary, 1,500
- Lot on Thirteenth near Valencia, 500
- Large lot on Erie street, near Mission and Thirteenth, \$50 per front foot, 4,000
- Beautiful lot on Erie street, near Mission and Thirteenth, \$50 per front foot, 4,000
- Corner and middle, on Serapine Avenue, near Hampshire, Lot corner Jersey and Chalmers, 500
- Lot 42x30, fronting on Twelfth near Third, and backing up streets—makes 10 middle and 2 corner lots; location convenient, commanding and healthy; title U. S. patent; will pay for contract for months; price \$2,000; five year lease; investment; have a 100 abstract; only, 4,000
- Large Eureka lot, corner Eighteenth, Douglas and Eureka, 700
- Lots corner of Castro and Elizabeth, 700
- Beautiful lot on Clay street, near Third, 4,000
- Lot corner of Douglas and Army, 80x114, 4,500
- Lot 30x122, with 2 fine two-story houses and basement, on Second Avenue, near Sixteenth and Valencia, close, price only, 2,000
- Large lot, corner lot, 148x198, on San Bruno Road, near Twenty-fourth street, with house, barn and stable, 2,000
- Lots in the Railroad, Pacific, San Miguel, and West End Home-Steet Associations, and in the Belmont, 2,000
- Eighteen lots on Gift Map No. 8, near the Bay View and San Bruno roads; fine location; price for all only, 1,200
- Lots in Gift Map No. 3, 1,500
- Two 50-vara lots corner of Geary and Union, 1,200
- Lot in Belle Roche City, 1,200
- Lot 37 1/2 x 100 on Santa Clara street near Missouri, 1,200

## West of Larkin Street.

- Beautiful 50-vara on Oak street, running back to Hickory Avenue, near Van Ness Avenue; both streets graded, macadamized, and sidewalked; lot graded, and oak trees on it, 12,000
- Corner lot 68 1/2 x 120, fronting on Oak, Octavia, and Hickory Avenues; all in fine order, 6,000
- Fifty-vara corner Geary and Clay, 4,750
- Fifty-vara graded, and streets improved, corner of Turk and Pierce lots 27 1/2 x 137 1/2, on Steiner near Fell, each, 1,000
- Lots 27 1/2 x 137 1/2, on Fell near Steiner, each, 1,000
- Large lot corner Laguna and O'Farrell, 1,000
- Fifty-vara lot corner Sutter and Laguna, 1,000
- Lots 25-10-12 by 120, on Foot near Octavia, to a 35-foot street in the rear, each, one in the Belmont, 1,200
- Lots on California street near Baker, 27 1/2 x 132 1/2, and Lot with two corners, 275 on Webster by 68 on Hayes and 122 on Fell, 11,000
- Fifty-vara lot corner of Geary and Union, 1,200
- lot on the grade; covered with grass and trees; location and view healthy and beautiful, 6,000

## Country Property.

- Twenty acres of land at Menlo Park, in 3 or 6-acre tracts, 2,000
- Sixty-five acres of land for sale, in tracts to suit purchasers, three miles from Belmont and four from Redwood City, 2,000

**CALIFORNIA TRUST COMPANY OF SAN FRANCISCO.**  
Capital, \$1,000,000. Office 421 California street. Interest allowed on deposits. Loans made on real estate and other collateral securities made. Banking accounts kept. Safe depository for bonds, stocks, papers, jewelry, silverware, etc. Agents for persons leaving the state, and for transacting all kinds of financial and trust business.  
HENRY L. DAVIS, President.  
D. W. C. THOMPSON, Cashier.  
THOMAS B. LUDLUM, Auditor.

W. H. J. BROOKS, F. A. ROULEAU, SEARCHERS OF RECORDS, AND EXAMINERS OF TITLES, 620 Washington Street, next door to Messrs. O'Brien & Co., San Francisco. Searches made in other Counties.  
EDW. W. CHAPMAN, REAL ESTATE AGENT, 338 MONTGOMERY STREET, SAN FRANCISCO. Real Estate of every description bought and sold.

## Space in Cities.

Even in the most populous cities of the world much more space is allotted to each individual than is ordinarily believed. Over-crowded London allows one square acre of land to every forty of its inhabitants. New York averages fifty-six persons per square acre; Philadelphia only seven; Boston, previous to its late enlargement, was the most crowded city in the United States, but every fifty-nine of its inhabitants possessed, on an average, one square acre of land. Taking the area of all the States, and apportioning it out to the population thereof, it appears that every seventeen inhabitants have one square mile at their disposal, while in the Territories there are four square miles to each inhabitant. In the year 1865, Belgium, England, Wales and France, had three hundred and ninety-seven, three hundred and sixty-seven, and one hundred and seventy-six inhabitants to the square mile respectively. If the United States was as densely populated as the former of these three countries, its population would number 1,195,600,000, which is a little difference of 111,000,000 of people above the entire population of the world. There are 28,000 acres of land in the city and county of San Francisco. The population of both is about 130,000; there are, therefore, about five persons here to each acre.

## Astor and Stewart.

Astor, the great New York real estate owner, whose yearly income is reckoned by millions, is accused of having done more than all other owners in any country to raise rents there to their present extravagant figures. His insatiable avarice is constantly prompting him to squeeze advanced rates from his tenants, and curses, not causeless but well deserved, have been heaped upon him innumerable times. The total value of the entire Astor estate is said to be \$100,000,000. Stewart, the rich dry goods merchant of New York, is also well known to be an enemy to the poor. The builder who took the contract for the erection of his marble palace on Fifth Avenue was ruined by it, and died of the mental anxiety which his failure produced. Stewart, it is said, seized his homestead and sold it, turning the widow out of doors. These men act as if the present life were a reality and the future one a dream, forgetting in their insane desire for unsatisfying worldly wealth, the truth that we brought nothing into this world, and the certainty that we can carry nothing out of it.

## The Fire Limits Ordinance.

The ordinance which prohibits the repairing of old, or the erection of new frame buildings within the fire limits, is now being strictly adhered to by the Board of Supervisors. It is a pity that the provisions of this ordinance were not regarded some time ago. If they had been, Kearny street would not have been disfigured by a number of unsightly, patched-up, old frame buildings, which, among some of the fine structures lately erected there, remind one of the anecdote about a patch on both knees and gloves on.

## Baltimore.

There is said to be as great a dearth of house accommodations in Baltimore as exists in the great, house-cramped city of New York.

**FRENCH SAVINGS BANK.**—DIVIDEND NOTICE.—A DIVIDEND of Ten per cent. per annum, net (10 per cent.) upon the operations of the French Savings and Loan Society for the six months ending June 30th, 1868, has, in conformity with the report of the Committee of Verification appointed by the members of the Society, been declared by the Board of Administration, at the general meeting held the 16th inst. The dividend will be payable on and after the EIGHTEENTH OF JULY, at the office of the Society, No. 333 Commercial street, below Montgomery, up-stairs.  
GUSTAVE MAHE, Director of French Savings Bank.

**DIVIDEND NOTICE.**—HIBERNIA SAVINGS AND LOAN SOCIETY.—The Semi-Annual Dividend of Ten per cent. per annum has been declared, payable on and after this date, at the Bank corner of Montgomery and Market streets.  
EDWARD MARTIN, Treasurer.  
San Francisco, July 23, 1868.

**MONEY TO LOAN ON GOOD CITY PROPERTY.**  
THE HIBERNIA SAVINGS AND LOAN SOCIETY.—New Building, northeast corner of Market and Montgomery streets. President, M. D. Sweeney; Vice President, C. D. O'Sullivan; Trustees: M. D. Sweeney, C. D. O'Sullivan, John Sullivan, R. J. Tobin, M. J. O'Connor, F. McMan, Gustave Pouchard, T. J. Broderick, Peter Donahue, Treasurer, Edward Martin; Attorney, Richard Tobin.  
Remittances from the country may be sent through Wells, Fargo & Co.'s Express Office, or any reliable banking house; but the Society will not be responsible for their safe delivery. The signature of the depositor should accompany his first deposit. A proper pass-book will be delivered to the agent by whom the deposit is made. Deposits received from \$2.50 upwards. Office hours from 9 A. M. to 3 P. M.

**ABSTRACTS OF TITLE.**—NOTICE.—The undersigned find the requirements of their business are such as to make it necessary to exact payment IN ADVANCE for all Abstracts, and therefore respectfully request their patrons to come with CASH IN HAND.  
BROOKS & ROULEAU, Searchers, etc.  
220 Washington street.

**MANHATTAN INSURANCE COMPANY OF NEW YORK.**  
Incorporated 1821. Cash Capital and Assets, \$1,100,000. Insures against Loss by Fire upon terms as reasonable as is compatible with security and safety. Losses promptly adjusted and paid in U. S. GOLD COIN.  
R. B. SWAIN & CO., Agents for the Pacific Coast,  
224 California Street.

**GERMAN SAVINGS AND LOAN SOCIETY.**—GUARANTEE CAPITAL, \$200,000. Office, 313 California St., south side, between Montgomery and Kearny streets. Office hours from 9 A. M. to 3 P. M. Extra hours on Saturdays from 7 to 9 P. M. For receiving of deposits only. Loans made on Real Estate and other collateral securities, at current rates of interest.  
C. F. MEBIUS, President.  
G. WETZLAR, Secretary.

**M. C. BLAKE, ATTORNEY AND COUNSELOR AT LAW.**  
Rooms 7 & 8, Third Floor, Northeast Corner of Montgomery and Pine Streets, San Francisco, will give special attention to the Drawing and Probate of Wills, the settlement of Estates of deceased persons, and the investigation of Land Titles, so far as they depend upon proceedings in the Probate Court.

**OAKLAND REAL ESTATE, FOR SALE BY E. C. SESSIONS,** No. 507 California street, San Francisco, and Broadway, Oakland.

**JOHN GOLEMAN, NOTARY PUBLIC,** 612 MERCHANT STREET, north side, above Montgomery.

**CHOICE FARMING LANDS IN SAN JOAQUIN VALLEY.**—One tract of 10,000 acres; one tract of 6,000 acres; one tract of 4,000 acres; and others, in quantities and on terms to suit purchasers.  
For sale by JOHN T. LITTLE, CO., Stevenson's Building, No. 1, Stevenson's Building.

## Effect of Slave Labor Upon Land.

Aside entirely from political grounds, every lover of his country must rejoice at the abolition of slavery, if for no other reason, because of the fatal results to the soil which always attended its culture by such laborers. These results are clearly set forth in the following extract:

"Slavery, as a permanent system, has need not merely of a fertile soil, but of a practically unlimited extent of it. The difficulty of teaching the slave anything is so great—the result of the compulsory ignorance in which he is kept, combined with want of intelligent interest in his work—that the only chance of rendering his labor profitable is, when he has once learned a lesson, to keep him to that lesson for life. Accordingly, where agricultural operations are carried on by slaves, the business of each gang is always restricted to the raising of a single product. Whatever crop is best suited to the character of the soil and the nature of slave industry, whether cotton, tobacco, sugar or rice, that crop is cultivated, and that crop only. Rotation of crops is thus precluded by the conditions of the case. The soil is fagged again and again to yield the same product, and the inevitable result follows. After a short series of years its fertility is completely exhausted, the planter abandons the ground he has rendered worthless, and passes on to seek in new soils for that fertility under which alone the agencies at his disposal can be profitably employed. The practical results of the system are thus described by a native of the South: 'I can show you, with sorrow, in the older portions of Alabama, and in my native county of Madison, the sad memorials of the artless and exhausting culture of cotton. Our small planters, after taking the cream off their lands, unable to restore them by any means, rest, manures, or otherwise, are going farther west and south in search of other virgin lands, which they may and will despoil and impoverish in like manner. \* \* \* In traversing your county, one will discover numerous farm houses, once the abode of intelligent and industrious freemen, now occupied by slaves, or tenants, deserted, and dilapidated; he will observe fields, once fertile, now unfenced, abandoned, and covered with those evil harbingers—fox-tail and broom-sedge; he will see the moss growing on the mouldering walls of once thrifty villages; and will find one only master grasps the whole domain that once furnished happy homes for a dozen families. Indeed, a country in its infancy, where, fifty years ago, scarcely a forest tree had been felled by the axe of the pioneer, is already exhibiting the painful signs of senility and decay apparent in Virginia and the Carolinas; the freshness of its agricultural glory is gone, and the vigor of its youth is extinct, and the spirit of desolation seems brooding over it.' Even in Texas, before it had been ten years under the dominion of this devastating system, Mr. Olmstead tells us that the spectacle so familiar and so melancholy in all the older Southern States was already not unfrequently seen by the traveler—an abandoned plantation of worn out fields, with its little village of dwellings, now a home only for wolves and vultures."

## Value of Philadelphia Real Estate.

Philadelphia real estate is now assessed at its actual market value. The assessment for 1868 amounts to \$445,503,317. Fifty-sixth is for building property; the other sixth is classed as "rural." By the assessment of 1867, the value of this same property was given at \$160,350,000. Philadelphia claims to be the greatest manufacturing city in the Union. Her operatives number 97,000, and their gross earnings reach \$136,000,000, annually. Our last assessment roll showed that the total value of San Francisco real estate was \$57,882,113. It is not, however, assessed at half its chargeable value, which, allowing for the advances of the past six months, must now be \$150,000,000, or rather more than one-third only of the value of the real estate of Philadelphia. The estimated number of our operatives is about 30,000, while their gross earnings reach about \$10,000,000, or nearly double, proportionally, those of the operatives of Philadelphia in 1860. Philadelphia, then, is classed as the second city in the United States in population, and manufacturing importance, while San Francisco was ranked as the fifteenth in population and the ninth in manufacturing importance. Now, she is entitled to rank as about the ninth in population and the sixth in manufacturing importance. Ten years hence, she will have surpassed Philadelphia in population and commerce certainly, and in manufacturing importance will not probably be very far behind her. The property of Chicago was assessed for taxation last year at its full value. The total valuation is \$192,249,614, or about \$42,000,000 more than the value of our real estate. In 1860, Chicago ranked in population as the ninth city of the United States, and in manufacturing importance as but the sixteenth. The population of Chicago is nearly double that of San Francisco, yet our city is now her equal, and will soon be her superior, in manufacturing importance.

## Central Park, New York.

The eleventh annual report of the Board of Commissioners of Central Park, New York, shows that, for the past year, the expenditures for improvements have been small, the total amount being but \$192,264. The increased taxable valuation in the three wards surrounding the Park from 1856 to 1867, is shown to be over seventy-five millions of dollars, giving an increased tax for the year 1867 of \$2,020,542.53. Deduct from this the annual interest on the cost of the land and improvement of the Park, \$608,835.53, and \$1,411,696.95 is shown to be the excess of the increased tax in three wards over the interest on the cost of land and improvements. Experiments have been made for several years with cement, asphalt, concrete, and pavements of various sorts, none of which have proved entirely satisfactory, though some have developed valuable qualities. Several pieces of walk were laid in the Park during last fall with a composition of tar, gravel and cement. The materials have been put down in several different methods on the Park in various localities, and with a variety of substructure, for the purpose of testing their merits.

## Montgomery Street Extension.

The commissioners on the new line of Montgomery street completed their survey as far as Folsom street, and are engaged on the apportionment of damages and benefits.

# San Francisco Real Estate Circular

ONE DOLLAR PER YEARLY FOR THE MONTH OF AUGUST, 1868. [SINGLE COPIES, 10 CTS.]

VOL. II. BY CHARLES D. CARTER, REAL ESTATE AGENT, NO. 610 MERCHANT STREET. No. 10.

### SALES FOR THE MONTH OF AUGUST

Table showing the Number and Value of Sales of Real Estate made in all Sections of the City and County, in August, 1868.

Section	No. Sales	Amount
Fifty Vara	105	\$484,758
One Hundred Vara	83	459,235
City Slip and Water Lots	16	438,150
South Beach	5	35,565
Potrero	66	346,840
Mission Addition	163	345,390
Western Addition	104	404,810
Homestead Associations	13	5,583
Outside Lands	22	27,595
Tax, Blackmail and Skeleton Titles	26	7,215
	603	\$2,583,371

SAN FRANCISCO, September 1st, 1868.

The sales made in the month just closed show an increase over the total sales made in July of '67 in number and of \$317,704 in amount. A comparison of the sales made in July and August in the different sections of city property shows that in August fifteen more sales were made in the 50-vara section; but the amount which was paid at them was \$75,963 less. The 100-vara sales, last month, fell off 2 in number, and \$37,247 in amount. Five more sales were made of city slip and water lots, and \$192,750 more changed hands by them. Potrero property showed the greatest advance last month. The increase was, however, more noticeable in the amount which changed hands than in the addition to the list of sales. The increase in the sales there amounted to 30; that of the money which was paid out at these sales to \$242,073. One Potrero sale amounted to \$30,000, another to \$75,000, one to \$29,000, one to \$14,000, two to \$13,000, and one to \$10,000. The particulars of these transactions will be found in our list of street sales elsewhere. There was a slight increase in the number of sales made in the Mission and Western Addition last month. The total amount paid out at these sales was also a little ahead of that which changed hands in July. The sales of homestead associations' property are, as usual, very small. The business of these associations has greatly declined lately. Formerly, when the demand for suburban property was considered out of reach altogether, it was easy to get a large piece of outside property cheap. But to-day the demand for it is so strong, that large holders will accept nothing from the highest bidder even to large purchasers; consequently homestead associations are shut off. Outside land transactions were lower in both number and amount last month than they were in the previous one. Blackmail transactions showed about the same figures.

The real estate market is in about the same condition now as when we last treated of its prominent features. All kinds of real estate—not even excepting North Beach property—are in active demand at full rates. The strong, indeed almost excited demand, for actual business property, or that which has business associations as a shunt off, to which we have frequently alluded, still continues. In consequence of this demand for the last named class of property, Fifth and Seventh street lots have rapidly appreciated in price. We propose to allude to this subject more at length in our next issue.

### MORTGAGES AND RELEASES.

Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the month of August, 1868.

By whom taken or released.	MORTGAGES.		RELEASES.	
	No.	Amount.	No.	Amount.
Private Individuals	70	\$252,610	102	\$184,231
Hibernia Sav. and Loan Society	49	211,950	20	260,150
City Sav. do.	32	116,200	21	44,200
French do.	1	3,700	1	3,000
Germania do.	17	58,180	1	1,165
Old Fellows' do.	7	46,450	1	.....
Building and Loan Society	36	33,383	21	17,309
San Francisco Savings Union	14	20,000	4	2,100
Fireman's Fund Insurance Co.	6	11,400	4	3,500
Oceidental do.	2	6,500	2	3,000
Union do.	5	27,451	1	2,500
City Bank of S. L. and Discount	5	6,175	1	2,674
Pacific do.	2	6,500	2	.....
California Trust Co.	1	25,000	2	23,500
	249	\$831,193	286	\$547,330

We are glad to note the fact that the mortgages given last month were much smaller, both in number and amount, than they were in July. The reduction comes to 4 in number, and in money to \$539,572. This, too, in the face of the fact that owners of real estate are still borrowing largely to build while the fine weather is with us. Loans taken for this purpose are the most legitimate and desirable that can be incurred; for improvements of interest and principal, while, in addition, the city is benefited and ornamented by the erection of improvements upon vacant ground. The discrepancy between the amounts of

the mortgages and the releases last month came to only \$286,868, while the releases exceeded the mortgages by 40 in number. In July the discrepancy, in favor of the mortgages, reached 75 in number and \$887,752 in amount. Seventy-one sales were made upon the part cash system last month, upon which a balance of \$275,760 was left unpaid. Money still continues to be plenty for real estate uses. One per cent, is the general rate for sums under \$5,000. Those requiring sums over \$5,000 are accommodated at 10 per cent, per annum. With two exceptions, no savings and loan societies in any case here exact more than one per cent, from borrowers, while private parties exact 1 1/2 to 1 3/4 per cent, in about one-half of the total number of cases where they take mortgages. Many persons prefer to borrow money from private persons or acquaintances, rather than from loan societies, under the belief that the societies charge higher rates of interest, and are quick to foreclose where a borrower falls behind in his payments. This belief is a mistake in both cases. Well conducted societies here always loan money at the very lowest ruling rates. They never foreclose either, where it is all possible to avoid it in justice to the depositors. Certain fees have to be paid for the abstract and papers, when a loan is granted by a society. These fees are frequently complained of as unjustifiably high, but they are seldom more than what would have to be incurred in private loans.

### Real Estate Sales in Stockton.

The following is an exhibit of the sales of real estate, says the *Stockton Independent*, as shown by the records of the city, for each month from January 1, 1868, to July 31st, inclusive, together with the sales for the corresponding months in 1866 and 1867:

	1866.	1867.	1868.
January	\$22,890 50	\$21,660 50	\$56,890 00
February	15,720 00	42,211 46	59,424 00
March	31,661 00	73,925 00	99,000 00
April	34,767 00	67,719 00	69,532 00
May	35,124 00	67,294 00	82,721 00
June	22,004 00	41,990 00	73,317 00
July	23,550 00	41,975 00	84,415 00
Total	\$185,706 50	\$356,277 96	\$329,699 00

### Success of Blackmailing.

We regret to say that one of our most prominent citizens has encouraged the late wholesale squatting and attempt to blackmail, at the north end of the city, by purchasing the title of the chief squatter, which, if we may be allowed to use an anomaly, amounts to just nothing. The price paid for 25 fifty-vara lots was \$1,000, or at the rate of \$36 each. The example has now been set and the squatters will make the best use of the name of the purchaser mentioned. Their argument will be: "If we have no title, why did this man buy from us? He is well poled, and yet he 'came down.'" This reasoning will draw blackmail from many a victim, who would not otherwise pay one cent. Why will people pay money out in real estate transactions where they receive no consideration whatever? All that is necessary to obtain money here in many cases, is to set up a claim. It does not matter in the least whether there is a shadow of title or not. We need not look for a total eradication of blackmailing here, so long as money is easily obtained by it. We are making arrangements to show the worthless nature of each blackmail title here, and to publish the names of those dealing in them, so that rascality may have the full benefit which publicity will give it.

### Effect of Slave Labor Upon Land.

Aside entirely from political grounds, every lover of his country must rejoice at the abolition of slavery, if for no other reason, because of the fatal results to the soil which always attended its culture by such laborers. These results are clearly set forth in the following extract:

"Slavery, as a permanent system, has need not merely of a fertile soil, but of a practically unlimited extent of it. The difficulty of teaching the slave anything is so great—the result of the compulsory ignorance in which he is kept, combined with want of intelligent interest in his work—that the only chance of rendering his labor profitable is, when he has once learned a lesson, to keep him to that lesson for life. Accordingly, where agricultural operations are carried on by slaves, the business of each gang is always restricted to the raising of a single product. Whatever crop be best suited to the character of the soil and the nature of slave industry, whether cotton, tobacco, sugar or rice, that crop is cultivated, and that crop only. Rotation of crops is thus precluded by the conditions of the case. The soil is tacked again and again to yield the same product, and the inevitable result follows. After a short series of years its fertility is completely exhausted, the planter abandons the ground he has rendered worthless, and passes on to seek in new soils for that fertility under which alone the agencies at his disposal can be profitably employed. The practical results of the system are thus described by a native of the South: 'I can show you, with sorrow, in the older portions of Alabama, and in my native county of Madison, the sad memorials of the artless and exhausted culture of cotton. Our small planters, after taking the cream of their lands, unable to restore them by any means, rest, manures, or otherwise, are going further west and south in search of other virgin lands, which they may and will despoil and impoverish in like manner.' In traversing my county, one will discover numerous farm houses, once the abode of intelligent and industrious freemen, now occupied by slaves, or tenants, deserted, and dilapidated; he will observe fields, once fertile, now unseeded, abandoned, and covered with those evil harbinger—fox tail and broom-sedge; he will see the moss growing on the mouldering walls of once thrifty villages; and will find one only master grasps the whole domain; that once furnished happy homes for a dozen families. Indeed, a country in its infancy, where, fifty years ago, scarcely a forest tree had been felled by the axe of the pioneer, is already exhibiting the painful signs of senility and decay apparent in Virginia and the Carolinas; the freshness of its agricultural glory is gone, and the vigor of its youth is extinct, and the spirit of desolation seems brooding over it. Even in Texas, before it had been ten years under the dominion of this devastating system, Mr. Olmsted tells us that the spectacle so familiar and so melancholy in all the older Southern States was already not unfrequently seen by the traveler—an abandoned plantation of worn out fields, with its little village of dwellings, now a home only for wolves and vultures.'"

The ordinance which prohibits the repairing of old, or the erection of new frame buildings within the fire limits, is now being strictly adhered to by the Board of Supervisors. It is a pity that the provisions of this ordinance were not regarded some time ago. If they had been, Kearny street would not have been disfigured by a number of unsightly, patched-up, old frame buildings, which, among signs of the fire structures lately erected there, remind one of the anecdote about a patch on both knees and gloves on.

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### Montgomery Street Extension.

The commissioners on the new line of Montgomery street completed their survey for as far as Folsom street, and are engaged on the apportionment of damages and benefits.

### Space in Cities.

Even in the most populous cities of the world much more space is allotted to each individual than is ordinarily believed. Over-crowded London allows one square acre of land to every forty of its inhabitants. New York averages fifty-six persons per square acre; Philadelphia only seven; Boston, previous to its late enlargement, was the most crowded city in the United States; but every fifty-nine of its inhabitants possessed, on an average, one square acre of land. Taking the area of all the States, and apportioning it to the population thereof, it appears that every seventeen inhabitants have one square mile at their disposal, while in the Territories there are four square miles to each inhabitant. In the year 1865, Belgium, England, Wales and France, had three hundred and ninety-seven, three hundred and sixty-seven, and one hundred and seventy-six inhabitants to the square mile respectively. If the United States was as densely populated as the former of these three countries, its population would number 1,195,600,000, which is a little difference of 111,000,000 of people above the entire population of the world. There are 25,000 acres of land in the city and county of San Francisco. The population of both is about 120,000; there are, therefore, about five persons here to each acre.

Astor, the great New York real estate owner, whose yearly income is reckoned by millions, is accused of having done more than all other owners and causes combined to increase the value of his present extravagant figures. His remarkable aversion is constantly prompting him to squeeze advanced rates from his tenants, and curses, not countless but well-deserved, have been heaped upon him innumerable times. The total value of the entire Astor estate is said to be \$100,000,000. Stewart, the rich dry goods merchant of New York, is also well known to be mean and close to the last degree, having no more heart than a stone. The builder who took the contract for the erection of his marble palace on Fifth Avenue was ruined by it, and died of the mental anxiety which his failure produced. Stewart, it is said, seized these men as if the present life were a reality and the future one a dream, forgetting in their insane desire for unsatisfying worldly wealth, the truth that we brought nothing into this world, and the certainty that we can carry nothing out of it.

### The Fire Limits Ordinance.

The ordinance which prohibits the repairing of old, or the erection of new frame buildings within the fire limits, is now being strictly adhered to by the Board of Supervisors. It is a pity that the provisions of this ordinance were not regarded some time ago. If they had been, Kearny street would not have been disfigured by a number of unsightly, patched-up, old frame buildings, which, among signs of the fire structures lately erected there, remind one of the anecdote about a patch on both knees and gloves on.

### Baltimore.

There is said to be as great a dearth of house accommodations in Baltimore as exists in the great, house-cramped city of New York.

**FRENCH SAVINGS BANK.**—DIVIDEND NOTICE.—A dividend of Ten per cent, on the deposits on the 1st of July, 1868, has been declared by the Board of Directors of the French Savings and Loan Society for the six months ending June 30th, 1868, has, in conformity with the report of the Committee of Verification appointed by the members of the Society, been declared by the Board of Administration, at the general meeting held the 16th inst. The dividend will be payable on and after the EIGHTEENTH OF JULY, at the office of the Society, No. 333 Commercial street, below Montgomery, up-stairs. USTAVE MABLE, Director of French Savings Bank.

**DIVIDEND NOTICE.**—HIBERNIA SAVINGS AND LOAN SOCIETY.—The Semi-Annual Dividend of 10 per cent, per annum has been declared, payable on and after this date, at the Bank, corner of Montgomery and Market streets. EDWARD MARTIN, Treasurer. San Francisco, July 23, 1868.

**MONEY TO LOAN ON GOOD CITY PROPERTY.**—BY THE HIBERNIA SAVINGS AND LOAN SOCIETY. Building, northeast corner of Market and Montgomery streets. President, M. D. Sweeney; Vice President, C. D. O'Sullivan; Trustees: M. D. Sweeney, G. M. O'Sullivan, John Sullivan, R. J. Tobin, M. J. O'Connell, P. Sweeney, C. D. O'Sullivan, John Sullivan, R. J. Tobin, M. J. O'Connell, P. Sweeney, Edward Martin; Attorney, Richard Tobin. Remittances from the country may be sent through Wells, Fargo & Co's Express Office, or any reliable banking house; but the Society will not be responsible for their safe delivery. The signature of the depositor should accompany his first deposit. A proper pass-book will be delivered to the agent by whom the deposit is made. Deposits received from \$2.50 upwards. Office hours from 9 A. M. to 3 P. M.

**ABSTRACTS OF TITLE.**—NOTICE.—The undersigned find the requirements of their business are such as to make it necessary to exact payment IN ADVANCE for all abstracts, and therefore respectfully request their patrons to come with CASH IN HAND. BROOKS & ROULEAU, Searchers, etc. 620 Washington street.

**MANHATTAN INSURANCE COMPANY OF NEW YORK.** Incorporated 1821. Cash Capital and Assets, \$1,100,000. Insures against Loss by Fire upon terms as favorable as any other company of similar capacity. Losses promptly adjusted and paid in U. S. GOLD COIN. R. B. SWAIN & CO., Agents for the Pacific Coast, 224 California Street.

**CHEMAN SAVINGS AND LOAN SOCIETY.**—GUARANTEE Capital, \$200,000. Office, 331 California St., south side, between Montgomery and Kearny streets. Office hours from 9 A. M. to 3 P. M. Extra hours on Saturdays from 7 to 9 P. M., for receiving of deposits only. Loans made on Real Estate and other collateral securities, at current rates of interest. C. F. MERRIS, President. G. W. CLARK, Secretary.

**M. C. BLAKE, ATTORNEY AND COUNSELOR AT LAW.** Rooms 7 & 8, Third Floor, Northwest Corner of Montgomery and Pine Streets, San Francisco, will give special attention to the Drawing and Probate of Wills, the Settlement of Estates of deceased persons, and the investigation of Land Titles, so far as they depend upon proceedings in the Probate Court.

**OAKLAND REAL ESTATE, FOR SALE BY E. C. SESSIONS, No. 507 California Street, San Francisco, and Broadway, Oakland.**

**JOHN GOBLEMAN, NOTARY PUBLIC, 612 MERCHANT STREET,** north side, above Montgomery.

**CHOICE FARMING LANDS IN SAN JOAQUIN VALLEY.**—One tract of 10,000 acres; one tract of 6,007 acres; one tract of 4,000 acres; and others, in quantities and on terms to suit purchasers. For sale by JOHN T. LITTLE & CO., No. 1, Stevenson's Building.

### PROPERTY FOR SALE BY CHARLES D. CARTER.

(All property placed in my hands for sale is advertised gratis in the annexed list.)

Houses and lot, 40535, on Commercial near Kearny, well rented. New first-class two-story house on Geary, east of Leavenworth; lot 23x75 1/2; cheap. \$5,000  
Homestead lot of west side Leavenworth near Jackson. 7,000  
Two houses, of 9 rooms each, and lot, on Hyde near Turk, rent for \$300. 2,800  
Large two-story and basement house and lot on Taylor near Sacramento: beautiful location. 2,800  
Lot 68 1/2 x 137 1/2 on corner Jones and Sacramento. 2,000  
House and lot 4049, corner Jones and Sacramento. 2,000  
Large lot corner of Clay and Powell: beautiful and healthy location. 2,000  
Lot 46x120, on rear street, corner of Jones and Union; view beautiful; full street graded, macadamized, and sidewalked; lot on grade, only. 2,500  
Lot 30x65, with rear alley, corner Dupont and Union; ground rents for \$30; with two houses upon it would rent for \$123; first-class grocery stand. 6,000  
Cheap lots, 2 1/2 feet front on Jones near Turk, each. 2,250  
New homestead lot on Turk east of Jones. 5,500  
Large lot on Stockton, near Washington Square; street graded, sidewalked, and sewer. 4,000  
Two new houses on Taylor near Greenwich, 6 rooms each: within one block of cars; pay 1 1/2 per cent, steady. 4,000  
Handsome lot, ready for building, 75x100, corner of Jones and Greenwich: beautiful location. 5,000  
House and lot on Virginia street, between Powell and Washington and Jackson, only. 1,000  
City Slip lot on Clay near Drumm. 8,500  
House and lot on Commercial near First and Second. 15,000  
Large two-story and basement brick house on Commercial, near Battery; rents for \$18. 15,000  
Corner 50-vara lot, near Hyde, near Sutter. 15,000  
Fifty-vara lot corner Lombard and Leavenworth. 5,000  
Two large fine two-story and basement houses on Vallejo near Montgomery street, near First and Second, all street improvements made. 7,000  
Lot on Montgomery near Pacific. 4,000  
House and lot on Union street near Powell, with rear street and stable. 2,500

### Below Market Street.

Large lot fronting on new Montgomery street. 25,000  
Two of the handsomest and most complete residences in the city, on Mission street near Fourth, with large lots, one on each side. 2,000  
Lots on Harrison near Sixth. 4,000  
Brick house and lot on Minna near Fourth. 4,000  
House and lot on Station street, below Montgomery. 6,500  
Five two-story houses, and 25 feet lot, by 75, on Tehama, 7 rooms and all conveniences. 3,500  
Large house and lot, 25x80, on Sacramento, near Bond, and Lot 75x15, with rear alley, near Bond and Union. 15,000  
Lot 45 feet street, near Sixth. 10,000  
Lot 40x80, with rear alley, corner Fifth, and 35 feet street, near Harrison. 10,000

### Between and Vicinity.

Corner 50-vara lot in fine order alongside San Jose Railroad depot, cheap. 15,000  
Large lot with two-story house, on Market near Gough. 1,500  
Lot on Thirteenth near Valencia. 1,500  
Large lot on Gough street, near Third and Thirteenth, \$50 per front foot. 500  
Beautiful level lots, 25x100, on Hampshire and Twentieth, close to city hall church, near Market. 500  
Lots, corner and middle, on Serpentine Avenue, near Hampshire. 500  
Lot corner Jersey and Chattanooga. 4,500  
Lot 20x130, fronting on County second, Church and Victoria; makes 10 middle and 2 corner lots; location convenient, commanding and healthy; title U. S. patent will pay 3 per cent, per month for the life of the holder. 4,000  
Large blocks lot, corner Eighth, Douglas and Euclid. 700  
Lots corner of Castro and Elizabeth. 700  
Handsome lot of Chippewas, near Mission. 1,500  
Lot corner of Douglas and Army, 80x114. 1,500  
Lot 30x122, with 2 fine two-story houses and basement, on Second avenue, near Sixteenth. 4,500  
Large vacant lot, 140x190, on the San Bruno Road, near Twenty-Fourth street, with house, barn and stable. 2,000  
Lots in the Railroad, Pacific, San Miguel, and West End Homestead Association, fronting on Bellevue Avenue and Oliver street, with house; have a \$1000 interest. 1,500  
Two and a quarter acres on Ocean House Road and Okego Avenue, near San Jose Road; price. 1,200  
Lots in Belle Roche City. 1,200  
Lot 37 1/2 x 100 on Santa Clara street near Missouri. 1,200

### West of Larkin Street.

Beautiful 50-vara on Oak street, running back to Hickory Avenue, near Van Ness Avenue; both streets graded, macadamized, and sidewalked; lot graded, and oak trees on it. 12,000  
Corner lot 65x120, fronting on Oak, Octavia, and Hickory Avenues; all in fine order. 6,000  
Fifty-vara corner Gough and Clay. 4,750  
Fifty-vara graded, and streets improved, corner of Turk and Bond. 4,750  
Lots 27x137 1/2, on Steiner near Foll, each. 1,000  
Large lot corner Laguna and O'Farrell. 1,000  
Fifty-vara lot corner Sutter and Laguna. 1,000  
Lots 25 to 10-12 by 120, on Post near Octavia, to a 35-foot street in the rear, each. 1,200  
Lots on California street near Baker, 27x102 1/2. 900  
Lot with two corners, 275 on Webster by 68 on Hayes and 122 on Fell. 11,000  
Fifty-vara lot corner Jackson and Franklin; streets graded, and view healthy and beautiful. 6,000

### Country Property.

Twenty acres of Land at Menlo Park, in 3 or 6-acre tracts. 1,000  
Sixty-five acres of land for sale, in tracts to suit purchasers, three miles from Belmont and four from Redwood City. 1,000

**CALIFORNIA TRUST COMPANY OF SAN FRANCISCO.** Capital, \$1,000,000. Office, 421 California street. Interest allowed on deposits. Loans to loan. Collections and disbursements made. Banking accounts kept. Safe depository for bonds, stocks, papers, jewelry, silverware, etc. Agents for persons leaving the state, and for transacting all kinds of financial and trust business.

**HENRY L. DAVIS, President.**  
D. W. C. THOMPSON, Cashier.  
THOMAS B. HULLMAN, Auditor.

**W. H. J. BROOKS, F. A. ROULEAU.**  
**BROOKS & ROULEAU, SEARCHERS OF RECORDS AND EXAMINER OF TITLE.** 620 Washington Street, next door to Maguire's Opera House, San Francisco. Searches made in other Counties.

**GEO. W. CHAPIN, REAL ESTATE AGENT, 338 MONTGOMERY STREET, SAN FRANCISCO.** Real Estate of every description bought and sold.

### Large Auction Sale.

Messrs. Dore & Co., real estate auctioneers, held a large sale on the 19th ultimo. The following property was then sold: Four fifty-vara lots, forming the southeast corner of Second and Brannan streets; three fifty-vara lots, forming the northeast corner of Second and Townsend streets; two fifty-vara lots on Brannan street, between Second and Third; one fifty-vara lot on Second street, between Brannan and Townsend, with lot 50x160 adjoining southerly, sold as a whole for \$262,000. This property was sold in July last by the Pacific Mail Company for \$250,000, at private sale, but the purchaser refused to take it, because the company wished to insert a proviso in the deed that no dangerous or offensive business should ever be carried on upon the grounds. The property was sold with this proviso at the auction sale, and brought an advance on the figures of the first sale of \$12,000. The terms were, one-third cash, balance in one year, at ten per cent, per annum interest. H. B. Tiebner was the ostensible purchaser. Rumor has it, however, that he was simply acting as the agent of others. The triangular lot on the southwest corner of Sansome and Sutter, having a frontage of 152 feet on Sansome, 70 on Sutter, 85 1/2 on a frontage of 152 feet on westerly end of 623 feet from Sutter to Market, sold for \$24,000. The improvements on the ground consist of old frame buildings, which were lately gutted by fire. The owner of this property purchased it in May, 1867, for \$45,000, and the buildings were then in good condition. The lot, with brick buildings thereon, located on the southerly line of California street, 91 feet and 23 inches east of Sansome, having a frontage of 40 feet, by a depth of 89 feet, sold for \$55,000. This property was sold in April last for \$41,500. The vacant lot on the southeast corner of Grove and Laguna streets, having a frontage of 153 feet on Grove street and Ivy avenue, by a depth of 120 feet on Laguna street, sold for \$12,000, cash. Lot on northwest corner of Haight and Steiner streets, 137 1/2 x 157 1/2, sold for \$6,900. Lot forming the southeast corner of Howard and Langton streets, 27x100, with streets sewer, plank and sidewalked, sold for \$1,200. Langton street runs between and parallel with Seventh and Eighth streets. This property was sold in February last for \$3,500. Fifty-vara lot, south side Bush street, 137 1/2 feet west of Gough, sold for \$5,200; street graded, macadamized and sidewalked, and lot on fifty-vara lot forming the southeast corner of Gough and Eddy streets, sold for \$10,000. This lot was sold in September last, with other property adjoining, for about \$5,000. Fifty-vara lot, forming the northeast corner of Scott and Ellis streets, sold for \$1,200. House and lot (37 1/2 x 120) on north side Grove, Francisco, 23 feet east of Mason, 45 1/2 x 70, brought \$2,900; sold June last for \$1,200. Lot, 45 1/2 x 70, on east side Mason, between Francisco and Lombard, sold for \$2,425. Lot, 40x35, on the northwest corner of Bush and Hyde streets, sold for \$5,225. The total sales of the day footed up over a million of dollars. Messrs. Dore and Cobb understand their business, and do full justice to those placing property in their hands.

### Moving Worthless Houses.

It is high time a stop were put to the unmitigated nuisance of chucking up public streets by the moving of tumble-down old rookeries through them. The question has often been asked, why the fools are that purchase such worthless old houses, and pay the heavy expense of moving them but to this question, no one ever seems able to give a satisfactory answer. Doubtless the purchasers are generally a low class of persons, who think they can find tenants whose necessities for shelter are so great that they will accept and pay for filthy shells that are not fit for the occupation of rats. It may save money to those who contemplate purchasing old houses, to inform them that in nine cases out of ten the person who buys and pays for moving a house, even if it is a good one, loses money on it. The clearing of the ground on the north side of Bush street, between Kearny and Dupont, about a month ago, for the erection of a theater, let loose upon our streets a large nest of worn-out old shanties, which have been rolling around the city ever since, blocking up streets and crossings, darkening the light of other houses, breaking telegraph wires, scaring horses, impeding horse-car travel, protoking profanity, and in every possible way creating nuisance. The erection of a better class of improvements in the center of the city will cause large numbers of old shanties to be moved within the next two or three years, if the nuisance is not summarily stopped. Permission to move a house has to be obtained from the Mayor, Mr. McCoppin exercises the veto-power vested in him judiciously and promptly where necessary. We therefore call upon him to refuse permission to have nuisances created upon our streets, by the moving of worthless old houses through them.

### Beautiful Outside Property for Sale.

We have for sale a large number of lots and entire blocks on West End Map No. 1. This property is situated on the west side of the county of new San Jose road, opposite the lands of the Excelsior Homestead Association. The ground is all level, and the soil is of the best quality. Lake Geneva, a beautiful sheet of water, is in the center of the tract. The lots have a liberal use of 20x240. The blocks are 400x500. The price placed upon these lots is low and the terms easy. The San Jose railroad has a station contiguous to them.

### CITY RESERVATIONS.

The Outside Land Committee of the Board of Supervisors has nearly completed its assessments of the Mission and the Potrero. The committee expects to make a full report in about two months.

### Potrero and Outside Lands.

During the past two months' very many suspicious sales have been made of Potrero and outside land property. In a few cases the sellers had a good title, in more they had a pure title, and in



**Progress of Railroads.**

One of the chief wants of this State has been railroads, and... progress of the Central Pacific...

The San Jose road extension to Gilroy, thirty miles in length, will be completed, it is promised, by December next.

The railroad to run from Vallejo to Sacramento is now completed for 46 miles, to Davisville, which is within 14 miles of Sacramento.

Several railroads are under active construction in Napa, Solano and Marin counties.

Subscriptions are being received for the building of a railroad from Anaheim to Bannockburn, in Los Angeles county.

A contract has been made for grading ten miles of the San Francisco and Humboldt Bay Railroad, eastward from Petaluma.

**Large Purchase in Southern Counties.**

A number of San Franciscans lately purchased 171,000 acres of land in San Bernardino and Los Angeles counties.

The ranches from the ocean far into the interior of the county, presents every inducement to the industrious settler.

ABSTRACTS OF TITLE.—NOTICE.—The undersigned find the requirements of their business are such as to make it necessary to exact payment in ADVANCE for all Abstracts.

MANHATTAN INSURANCE COMPANY OF NEW YORK. Incorporated 1821. Cash Capital and Assets, \$1,100,000.

GERMAN SAVINGS AND LOAN SOCIETY.—GUARANTEE Capital, \$200,000. Office, 511 California St., south side, between Montgomery and Kearny streets.

OKLAND REAL ESTATE, FOR SALE BY E. C. OAKLAND. Office, No. 507 California street, San Francisco.

JOHN GOHRMAN, NOTARY PUBLIC, 612 MERCHANT STREET, north side, above Montgomery.

CHOICE FARMING LANDS IN SAN JOAQUIN VALLEY.—One tract of 10,000 acres; one tract of 6,000 acres; one tract of 4,000 acres.

**Real Estate Transactions in Sacramento City and County.**

We have made arrangements by which we will receive each month the total monthly sales of property in Sacramento city and county.

Table with 3 columns: Description, Deeds, Amount. Rows include City property, County property, and Total city and county.

These figures show that each sale had an average value of \$700 each. The highest consideration in any one deed was \$4,000.

MORTGAGES AND RELEASES.—Private individuals took mortgages during the month to secure the payment of \$14,512; the Savings Bank loaned \$11,950, the payment of which was secured by mortgages of real estate.

Keary Street. It is now definitely settled, that the youngest person living cannot expect to live long enough to see all of Keary street in passable condition again.

A CAUTION.—BUILDERS INSURANCE COMPANY.—Entirely new plan of policy, covering all classes of Fire and Marine Risks.

REGULATIONS OF THE CALIFORNIA BUILDING AND SAVERS BANK. Interest at the rate of ten per cent, per annum, clear of Federal taxes.

T. MILLIKEN, NOTARY PUBLIC AND COMMISSIONER OF DEEDS, LOSSES, PROTESTS, ETC.

NOTICE TO TAXPAYERS.—CLERK'S OFFICE, BOARD OF SUPERVISORS, SAN FRANCISCO, August 10th, 1868.

BOARD OF EQUALIZATION.—FINAL MEETING ON MONDAY, SEPTEMBER 7, after which no applications can be acted upon.

PACIFIC LAND, REAL ESTATE AND COMMISSIONAGY. No. 601 California street, S. W. corner Kearny, San Francisco.

NOTARY PUBLIC.—FRANK V. SCUDDER, Conveyancer and Commissioner of Deeds, No. 631 Merchant street.

MONEY TO LOAN ON GOOD CITY PROPERTY.—BY THE HEBERON SAVING AND LOAN SOCIETY, No. 114 Montgomery street.

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**PROPERTY FOR SALE BY CHARLES D. CARTER.**

(All property placed in my hands for sale is advertised gratis in the annexed list.)

**City Property.**

- Beautiful lot, graded, covered with grass, north side Greenwich, between Powell and Mason, 40x130, with 15-foot alley; street sidewalk, sewer, and laid with Nicholson pavement.
- Lot 20x70, on Union near Leavenworth, on grade.
- Lot 23x37, on Union, with large side alley.
- Lot 8x12, corner of Townsend and Clarence, near Third.
- Lot 10x10, corner of Howard and Third.

**Country Property.**

- Beautiful lot, graded, covered with grass, north side Greenwich, between Powell and Mason, 40x130, with 15-foot alley; street sidewalk, sewer, and laid with Nicholson pavement.
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**San Francisco Real Estate Circular**

FOR THE MONTH OF SEPTEMBER, 1868. [SINGLE COPIES, 10 CTS.]

**Wheat Raising for Hog Raising.**

Owing to a strong foreign demand and attendant high prices, wheat raising has been very profitable in this State the past two years. In consequence of this, the usual Californian tendency to overdo the business and to inflate the price of land has been manifested.

Down in Merced county, 125 miles from San Francisco, the best wheat land is worth only \$5 to \$10 per acre. Each acre of 20 bushels will feed five hogs from May until December.

This business is more profitable than wheat raising under the most favorable circumstances. When wheat sells for two cents per bushel it does not net the producer more than one cent and a half.

One man can clear about \$500 per year from one hundred hogs. Although vast quantities of pork are raised on this coast, the market is not yet nearly supplied with the home article.

**Still Another Pacific Railroad Terminus.**

Sanctified lately awake to the fact that it was about the only one-house village on the coast that had neglected to have a little country paper set forth the certain prospect it had of becoming the western terminus of the Pacific Railroad.

**A New Wharf.**

The Harbor Commissioners have leased the water front at the foot of Second street to the Oakland and Alameda Ferry Company.

**SALES FOR THE MONTH OF SEPTEMBER.**

Table showing the Number and Value of Sales of Real Estate made in all Sections of the City and County, in September, 1868.

Table with 3 columns: Section, No. Sales, Amount. Rows include Fifty Varas, One Hundred Varas, City Slip and Water Lots, South Beach, etc.

**San Francisco, October 1st, 1868.**

Large as the real estate sales of August were, those made in September, (though it has but thirty days), exceeded them by \$222,021. The signs, too, now are that the sales of the present month will largely exceed those of the two past ones.

The sales made in 50-varas and 100-varas sections in September showed large increases over the figures of August.

**MORTGAGES AND RELEASES.**

Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the month of September, 1868.

Table with 4 columns: By whom taken or released, Mortgages (No., Amount), Releases (No., Amount). Rows include Private Individuals, Hibernia Sav. and Loan Society, etc.

The mortgages given in September exceeded those of August by 25 in number and by \$291,157 in amount. The releases of September show a decrease as compared with those of August, of 25 in number and of \$174,955 in amount.

As will be seen by our table, the blackmail sales made in September show a large decrease. This is a subject for sincere congratulation. It is not too much to claim, we hope, that the exposures which we have made of this nefarious class of transactions have had the effect to curtail the profits of the business.

**Street Work Ordered.**

During the month of September the following street work was ordered by resolutions of the Board of Supervisors, a portion of which is now under contract.

GRADINO.—Capp street, from Nineteenth to Twentieth; Broadway street, from Fillmore to Scott; Van Ness Avenue, from Broadway to Pacific, and from Broadway to Vallejo streets; Laguna street, from Broadway to Pacific; Linden avenue, from Gough to Octavia streets; Polk street, from Ellis to Turk; Twenty-first, from Folsom to Howard; Green street, from Leavenworth to Franklin; Tyler street, from Laguna to Gough; Broadway, from Steiner to Pierce; Tyler street, from Larkin to Polk; Eighteenth street, from Mission to Howard; Broderick street, from California to Clay; Sacramento street, from Desidero to Broderick; Tyler street, from Leavenworth to Hyde; Vallejo street, from Octavia to Laguna; Broadway street, from Steiner to Pierce; Sixth street, for 275 feet north of Townsend; Bluxome street, from Fifth to Sixth; O'Farrell street, from Buchanan to Webster; Nineteenth street, from Mission to Howard; and Hickory avenue, from Laguna to Octavia streets; also, the crossing of Van Ness avenue and Broadway street, and Van Ness avenue and Vallejo street. Regrading.—Larkin street, from Bush to Pine; Tyler street, from Hyde to Larkin; and Hyde street, from Turk to McAllister; also, the crossings of Pine and Larkin streets.

MACADAMIZING.—Capp street, from Eighteenth to Nineteenth; Steiner street, from Pine to Sacramento; Hickory avenue, from Gough to Octavia streets; Twenty-first street, from Folsom to Howard; Franklin street, from California to Sacramento; Linden avenue, from Gough to Octavia streets; Van Ness avenue from Geary to Ellis, and from Geary to O'Farrell; Eleventh street, for 375 feet south of Harrison; Eighteenth street, from Mission to Howard; Broderick street, from California to Clay; Sacramento street, from Desidero to Broderick; Twentieth street, from Valencia to Mission; Nineteenth street, from Mission to Howard, and Hickory avenue, from Laguna to Octavia streets; also, the crossings of Franklin and Sacramento streets, and Howard and Twenty-second streets.

PAVING.—Stockton street, from O'Farrell to Ellis, and Hyde street, from Post to Geary; also, the crossings of California and Dupont streets; Battery and Green streets; Battery and Vallejo streets; and Broadway and Montgomery streets.

PLANKING.—Tehama street, for 475 feet north of Ninth; Geary street, from Jones to Leavenworth; Polk street, from Eddy to Turk, and from Turk to Tyler; Stereolee Place, from Ellis to O'Farrell streets; Jackson street, from Davis to Drumm; Clara street, from Fourth to Rich, and Main street, from Mission to Howard; also, the crossings of Polk and Eddy streets, and Kearny and Post streets. Replanking.—Folsom street, from Sixth to Seventh; Howard street, from Eighth to Ninth; the intersection of Market, Tyler, and Taylor streets, and the southerly half of Market street, opposite Sixth; also, the crossings of Jackson and Drumm streets.

SIDEWALKS.—On Geary street, from Franklin to Gough; Jackson street, from Jones to Leavenworth; Desidero street, from California to Clay, and from Bush to California; Leavenworth street, from Pacific to Vallejo; Larkin street, from Turk to McAllister, and Tyler street, from Hyde to Larkin; also, at the corners of the crossings of Ellis and Webster streets.

DEAD.—Mr. John Ferguson, a gentleman well and favorably known in real estate circles, died suddenly in this city on Wednesday morning last, at the age of sixty-two. Mr. Ferguson was an affable, honorable, and liberal gentleman. He had not a small particle in his entire mental composition.

**Montgomery Street Extension.**

In July last a writ of Certiorari was issued out of the Twelfth District Court, to review the proceedings of the Board of Supervisors, and the action of the County Court, in the matter of the extension of Montgomery street. A hearing will probably be had early in the October term. The Commissioners have appraised damages and completed maps of the property from Market to Brannan streets. They expect to complete the appraisal of damages within thirty days. When this is done they will commence the appraisal of benefits accruing to property owners along the line of the new street.

DAMAGED DOCUMENT









SALES RECORDED ON ALL THE PRINCIPAL STREETS OF THE CITY, FROM SEPTEMBER 26th to OCTOBER 25th, 1868, INCLUSIVE.

(NOTE.—In about three cases out of every five there are houses upon the property sold. The precise location of each lot is given, so that those desirous of obtaining the value of improvements can do so by an inspection. None but bona fide sales are given.)

North of Market Street.

Table listing real estate sales north of Market Street, including lots on Davis, Taylor, Dupont, East side, West side, and various streets like Union, Kearny, and Broadway.

South of Market and East of Ninth.

Table listing real estate sales south of Market and east of Ninth, including lots on First, Second, Third, Fourth, and various streets like Mission, Folsom, and Harrison.

Mission Addition and Beyond.

Table listing real estate sales in the Mission Addition and beyond, including lots on Bryant, Taylor, Dupont, and various streets like Union, Kearny, and Broadway.

Western Addition.

Table listing real estate sales in the Western Addition, including lots on Larkin, Taylor, Dupont, and various streets like Union, Kearny, and Broadway.

Miscellaneous Sales.

Table listing miscellaneous real estate sales, including lots on various streets and locations throughout the city.

The Earthquake and Real Estate.

The earthquake with its scars and panics is now one of the things that were... Since it occurred, hundreds of property owners have been anxiously watching to see what effect it would have upon our real estate.

Barrowers and Loan Societies.

There are eight savings and loan societies in this city. Some of them have been incorporated over twelve years. The average time the whole of them have not foreclosed upon borrowers is more than about two dozen instances.

A New Street Railroad.

City Street Hill, as it is called, extending from California to Pacific street, and from Powell to Taylor, is one of the most desirable sections of the city for residences.

Night School Wanted.

A few days ago, one of the so-called real estate agents, who advertise in flaring style, wanted to know if Park (or 24th) street was anywhere near Sixteenth street.

Earthquakes and their Effect upon Cities.

The issue of THE CIRCULAR for May, 1867, contained an article which represented our views, and gave historical illustrations of earthquakes and their effect upon cities.

Our Sewers.

Our sewer system is nearly as defective as it is possible to be. One-half of our streets, at least, are not sewered at all, while the grades of about one-third of those that have drains are so low that there is not sufficient fall to carry the sewage to the bay.

Business Streets in the Western Addition.

Polk street lies at the foot of two hills. The grades on it from Market to North Beach are easy. It lies in a portion of the city which is far removed from business.

Building in San Francisco.

Never in the history of San Francisco were houses of all kinds so scarce as they now are. Especially is this true of houses of six to eight rooms, worth \$10 to \$60 per month.

Falls on the Right Shoulders.

The effects of famine, pestilence, floods, etc., generally fall most heavily upon the poor, who are least able to bear them. The disastrous effects of the earthquake, however, fell upon the broad shoulders of the rich.



SALES RECORDED IN ALL THE PRINCIPAL STREETS OF THE CITY, FROM OCTOBER 26th TO NOVEMBER 25th, 1888. INCLOSURE.

[Note.—In these three columns of every five there are houses upon the property sold. The precise location of each lot is given, so that those desirous of learning the value of improvements can do so by an inspection. None but bona fide sales are given.]

North of Market Street.

Table listing property sales north of Market Street, including lots on Broadway, Clay, and other streets, with prices and descriptions.

Western Addition.

Table listing property sales in the Western Addition area, including lots on various streets like Franklin, Webster, and others.

South of Market and East of Ninth.

Table listing property sales south of Market and east of Ninth, including lots on Harrison, Bryant, and other streets.

Mission Addition and Beyond.

Table listing property sales in the Mission Addition and beyond, including lots on various streets like Mission, Divisadero, and others.

Chimneys for Manufacturers in the Interior.

The price of land in this city and county is now so high that those who wish to establish manufactories, requiring spacious grounds, will have to go outside of it to make their purchases.

Miscellaneous Sales.

Table listing miscellaneous property sales, including lots on various streets like Franklin, Webster, and others.

San Joaquin County.

The assessed value of property in San Joaquin county for 1888 is nearly a million dollars more than last year.

Siskiyou County.

The total assessed value of the property of Siskiyou county for 1887 was \$1,575,523. The total assessed value for 1888 is \$1,561,144 03.

The Squatter Riots on the Pterero.

During the month of November, a number of notorious squatters engaged in a war for possession of certain water property on the Pterero.

Let us help to develop the unutilized resources of the country.

By that means we will best build up the city. Had we acted upon this principle some time ago, our real estate would have been worth much more to-day than it is, high even as present prices are.

New Plan for Paying the Debt.

The sum of two cents placed at six per cent. interest and compounded annually, will in one thousand years, amount to \$404, 510,154,205,000,000,000.

The Great City.

The immense amount of wealth centered in and around the city of New York may be appreciated from the following exhibit appearing in the report of the Board of Equalization, made September 2, 1885.

Table showing the immense amount of wealth centered in and around the city of New York, with columns for County, Real Est., Per. Prop., and Aggregate.

King's County, Brooklyn, Taxable Property.

The Board of Assessors of King's County have nearly completed their estimates of the valuation of all taxable property in the various wards in Brooklyn, by which, as far as ascertained, the real and personal property in the several wards are as follows:

Table showing the valuation of taxable property in King's County, Brooklyn, with columns for Ward, Real, Personal, and Total.

High Prices of Lumber—Need of More Saw Mills.

We give elsewhere, and mean each month to continue the publication of the prices of the various kinds of lumber, which are used in the erection of houses here, frame ones especially.

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Condition of the Lumber Market.

At present and for some time past, lumber of all kinds has been very scarce. The demand, for building purposes in this city, has existed in the shape of extremely high prices.

Scarcity of Houses.

In the last issue of THE CIRCULAR we spoke of the scarcity of frame houses of six to eight rooms, worth \$40 to \$60. This scarcity has since been increased by the annual influx of strangers from the East, and those who always come from the interior to winter here.

Information Wanted.

Some months ago a few persons went around the city purchasing lots on Mission street, between First and Second, on a line parallel with Sansome street, from Market to Folson.

Working Prices of Lumber.

All rough building lumber is worth \$25 per thousand feet; finishing and flooring are worth \$40 per thousand; rustic, \$45; graining, \$27 1/2.

PRICES PER CARGO.

Puget Sound and Oregon pine \$20 to \$21 per thousand feet; redwood, rough, \$20; surfice and flooring, \$22 1/2; shingles, \$3 1/2 to \$4; laths, \$7.

The Pueblo Lands.

In the matter of the Pueblo land surveys, John W. Dwinelle, special counsel for the city has filed the following objections to the United States survey in the office of the Surveyor-General:

Good Cobble-Stone Pavement.

We have frequently asserted that a properly laid cobble-stone pavement was the cheapest, most lasting, and best one for this city. Such a thing as a well laid pavement of this kind being, however, hardly ever found here, we have been heretofore unable to print to one to prove the correctness of our opinion.

Searchers of Records Aiding Black Mail Titles.

We have always advised real estate purchasers to employ only good searchers of titles. But by poor searchers, we do not mean persons whose only smartness consists in giving aid to even the most notorious blackmail titles.

Roofing Materials.

It is the experience of all house owners here that an asphaltum roof is the poorest kind of a roof. It almost invariably melts and runs in Summer and leaks in Winter, it is therefore, finally, the most expensive, and always the most troublesome.

Correction.

In our last issue we published a sale on Second street. The property was described as being 175 feet south of Townsend; the correct description is 175 feet south of Harrison.

San Francisco Pueblo Land Company.

A certificate of the incorporation of the San Francisco Pueblo Land Company was filed in the County Court lately. The object of the company is the recovery of the Pueblo lands belonging to the citizens of San Francisco, and the division of said lands among the stockholders.

THE VERY BENEFICENT ASSOCIATION.

The certificate of incorporation of the above company has been filed. The ostensible object is the furnishing of every poor man in the city with an unlimited number of twenty dollar pieces, the real object is the bagged-awarding of the same class.

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We have always advised real estate purchasers to employ only good searchers of titles. But by poor searchers, we do not mean persons whose only smartness consists in giving aid to even the most notorious blackmail titles.

Roofing Materials.

It is the experience of all house owners here that an asphaltum roof is the poorest kind of a roof. It almost invariably melts and runs in Summer and leaks in Winter, it is therefore, finally, the most expensive, and always the most troublesome.

Correction.

In our last issue we published a sale on Second street. The property was described as being 175 feet south of Townsend; the correct description is 175 feet south of Harrison.