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Real Estate Market Seen Slowing Here

Realtor Believes Normality Returning

By MARION CRANEY

Indianapolis' fast-stepping real estate market is slowing down to its pre-war walk, Robert E. Walker said yesterday.

After a steady year-round demand for post-war housing, business is returning to normal, the recently-elected director of the Indianapolis Real Estate Board observed.

Since 1945, real estate dealers have been swamped with buyers. Finally the business curve broke, during last month's holiday lull, and began to settle into its trend of seasonal highs and lows, he said.

Necessity for immediate housing is not as great as several years ago, Mr. Walker said. Such things as possession premiums in residential areas are fast becoming a "has been."

Tread Toward New Homes

The trend is turning toward new homes, rather than sales of units older in design and make-up, he said. New locations are favored also, he added.

If people can buy a new home for little or no more than older dwellings, they do it, he said. Given more choice, they pick homes with conveniences and modern design.

The effect of the proposed increase in taxes on families with an annual income of \$5500 or more will lead to a possible reduction in the buying power of the individual, Mr. Walker said, and reduced buying power can seriously affect real estate business.

1947 Building Up 22 Per Cent

Building and engineering contracts in the 37 states east of the Rocky Mountains totaled \$9,429,618,000 last year, topping the 1947 figure by 22 per cent, the F. W. Dodge Corp. reported yesterday.

The record investment in non-residential building which was designated by the Federal Government from 1941 to mid-year 1947 as "nonresidential" accounted for the bulk of the figure.

Religious building gained 109 per cent, educational and science building 85 per cent, hospital and institutional building 111 per cent, and commercial building 25 per cent.

Residential building increased 14 per cent over 1947 but apartment building volume went down 8 per cent. Hotel construction up 38 per cent, dormitories, 41 per cent, and one-family houses built for sale or rent increased 12 per cent.

There was no particularity as to where the building took place. Indiana shared alike with the other 36 states, the report said.

Wood, Greig To Speak Tuesday

Henry S. Wood, of the public relations division of the Department of Conservation, and Jack C. Greig, publicity director of the Indiana Traffic Safety Commission, will be speakers at the midwinter meeting of the Indiana Roadside Council, Inc., Tuesday noon in the Claypool Hotel.

Mr. Wood will speak on "What We See Along Hoosier Highways" and Mr. Greig will talk on traffic legislation.

Mrs. T. Eugene Bailey, Romney Council president, will preside, and Mrs. Clayton H. Ridge will present resolutions.

Sen. Taft to Address Mortgage Bankers

Indianapolis mortgage bankers attending the third-annual Conference on Impact of Economic Intervention Upon Mortgage Finance in New York City Jan. 25 to 27 will hear Sen. Robert A. Taft (R. O.).

Sen. Taft will speak on federal aid to housing at a dinner during the conference, sponsored by the Mortgage Bankers Association of America and New York University's business administration graduate school.

C. of C. Ad Club Groups To Hear Trade Expert

John F. Chapman, vice president of the McGraw-Hill International Corp., will address a combined luncheon of the World Trade Committee of the Indianapolis Chamber of Commerce and the Indianapolis Advertising Club in the Athletic Club Thursday.

Mr. Chapman served as research editor for the Magazine of Business and as foreign editor of Business Week. He has traveled and written widely on the logistics of international trade, the ad club announced.

Insulating Glass

Thermopane insulating glass, developed to provide larger window areas without corresponding heat loss in the colder climates, is proving to be in great demand in the south, especially where air-conditioning systems are in operation.

Home Building Record

Home builders produced a record 867,500 new houses in the first 11 months of 1948, compared to 854,000 dwellings for the entire 1947 year, according to Bureau of Labor Statistics reports.

Purchase Dutch Colonial House on West Side



4967 W. 14th St.

Mr. and Mrs. Robert Yoho have purchased this Dutch Colonial from Robert E. Bland of A. C. Moldahan, Speedway City realtor. Mr. Yoho is director of health and physical education in State Board of Health. John R. Nadoney, former owner and occupant, now lives in Vincennes.

North Side Realtors Report Sale of 24 Houses, 3 Lots

Associated North Side Realtors yesterday reported the sale of 24 houses and three lots from Dec. 20, 1948 to Jan. 1, 1949.

Bruce Savage sold houses at 5712 Washington Blvd., 1225 E. Ave.; John H. Max, a lot at 109th, near Ind. St.; 6134 Ralston Drive, 5416 Indiana Ave., 31 S. Euclid St., 3724 Salem St., F. C. Tucker Co., 5032 Graceland Ave., and Thomas F. Carson, 517 E. 39th St.

Fay C. Cash, two lots at 14th St. and Boulevard Place; Edgar E. Broderick, 2120 E. Kessler Blvd., and M. G. Gerdenis, 3008 Villa Ave.

A. H. M. Graves sold houses at 5711 and 5735 N. Oxford St. and participated in a cross-sale at 1567 E. 52d St. with Atkinson & Co.

Spann Co. reported sales at 133 Addison Terrace and 741 Bancroft St.

Ford Woods & Co. sold a house at 831 N. Dearborn St. and a duplex at 2614-2616 N. New Jersey St., the latter in a cross-sale with Knight Realty.

Keller Realty, Inc., sold a house at 2716 N. Meridian St. and par-

ticipated in a cross-sale at 3810 N. Emerson Ave., with Fieber & Reilly.

Other sales reported were:

Walter Adams, 315-317 Congress Ave.; John H. Max, a lot at 109th, near Ind. St.; 6134 Ralston Drive, 5416 Indiana Ave., 31 S. Euclid St., 3724 Salem St., F. C. Tucker Co., 5032 Graceland Ave., and Thomas F. Carson, 517 E. 39th St.

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New Tri-Level Home
To Be Presented

Indianapolis contractors, realtors, mortgage bankers, investors and FHA officials will preview the Indiana showing of models of the new tri-level home, at a luncheon Wednesday in Antlers Hotel.

The showing will be presented by Keener-Baker Corp., Indianapolis, and Lumber Fabricators, Inc., Detroit, Mich.

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