



Houses Now Selling for **Double Their True Worth** 

A RE you one of those who are A willing, under press of circum-stances, to spend \$6,000 to \$7,000 out of your war savings to buy or build a home, and out of low grade materials too, and in 6 to 10 years see it deteriorate in value something like 65 per cent?

In other words, are you willing to spend \$6,000 today for a home, and in 10 years sell it for \$2,100, and take a loss of \$3,900? At any rate, whether you are willing or not, that's what likely will happen under present inflated values of homes and home construction. That's what happened after the last war, and that's what government, in the face of overwhelming opposition by the real estate lobby, is seeking to pre-vent after this war. It is having little luck so far.

And you may be lucky if you don't lose the whole thing. After the boom and bust period which followed the last war, millions of home owners who had pur-chased at inflated prices, not only lost their equity, but they saw the mortgage foreclosed and their homes go into the hands of insurance companies and other real estate mort-

gagors. Farmers were in the same boat. The only difference between now and after the last war is that now more land at inflated value is being purchased for cash than 25 years ago. Thus the purchaser of high cost farm land today stands a better chance of evading the mortgage foreclosure . . . that is, he may save his land, but suffer the loss in

## Home Prices Jump 65%

In a nation-wide survey recently completed by presidents of Federal Home Loan banks, regional managers of Home Owners Loan corpora-tions, insuring officers of the Fed-eral Housing administration, all constituents of the National Housing agency of which Mr. Wilson Wyatt is administrator . . . these results were disclosed: As between 1940 and 1946, low-

As between 1940 and 1940, low-priced homes, homes selling under \$6,000, have gone up 65.1 per cent, medium priced homes, \$6,000 to \$12,-000, have gone up 57 per cent, raw land has jumped 60.1 per cent and fully prepared building lots have upped 61.8 per cent ... and the upped 61.8 per cent . . . and the report disclosed that this inflation held true in small towns and large cities alike . . . and some of these communities showed real estate prices skyrocketing as high as 100 per cent per cent. The Pacific coast region led the

parade of price rises with an aver-age increase on low-priced homes of 96.3 per cent, while the Mid-dle Atlantic region showed the smallest, at 44 per cent. Some of the answers to this in-

flated value of homes and home con-struction are seen in the Wagner-Ellender - Taft bill which the real estate lobby is opposing tooth and nail as "socialistic." The bill, however, is a long-range bill and will not answer the immediate problem, as the veterans' housing bill with its attendant subsidies seeks to do.

## Looks to Future Needs

This long-range measure, foresee ing a continued emergency demand for new housing for many years to come, provides for the expenditure of some 6.8 billion dollars in public money for slum clearance and public housing, both urban and rural development, offers federal loans where they cannot be ob-tained by private loan, and provides for easy purchase or fair rental. Despite the determined opposition, this bill sailed through the senate without even a roll-call record vote when the measure was passed It appears to this writer that the result of this impartial sur-vey shows clearly that without regulation inflation comes upon the heels of widespread de-mand. In this instance, the greater demand is in low-cost homes, and that is where the greatest degree of inflation rests . 65 per cent as compared to per cent for the next bracket. It is for this reason that OPA and Housing - expediter Wyatt have been demanding price con-trol of these homes and subsidies to partially provide incentive for material supply, and to ease the burden of costs with public money. It appears, too, that instead of preventing inflation in the real estate market, which is already here, the objective now is to hold it from go-ing farther out-of-bounds, if this can be done in the face of all the ob-stacles which must be overcome. We have the certain lesson of the last war in front of us. We have the facts of the present to go upon and facts of the present to go upon and yet our psychological make-up is such that our fur is rubbed the wrong way when we are told through governmental regulation to do this or not to do this. What we want, we want now want, we want now.

RICE A SHORT while ago, we were roaming the Cleveland land-scape with a pretty fair old-timer. He was, and is, the Gray Eagle-

only a trifle gray-er than he used

to be. The name is Speaker - Tris Speaker - the kid who came up from Hubbard City, Tex., near-ly 40 years ago to become one of the great ball-Tris Speaker players of all time, both as an out-fielding hawk

and a hitter, a hitter good enough to keep Ty Cobb from leading the league 13 consecu-tive years. and a hitter

Tris Speaker won or saved many a ball game with his brilliant field-ing and his hard hitting. But he willingly agrees that when it comes to a winning percentage, the star pitcher is the winning factor. "Walter Johnson," Speaker said, "won 20 or more games a

said, "won 20 or more games a year over a period of 10 consecu-tive years with a club that with-out him probably would have been mired in the second divi-sion. His average was about 200 or maybe 300 per cent above his team's average. Washington without Johnson was a pushover. Washington with Johnson pitching was hard-er to beat than any team in the league, including the Athlet-ics, Tigers or the Red Soz. It's the same, today, when Newhousthe same, today, when Newhous-er, Feller and Chandler are

pitchers, but they have a great team to back them up. What makes them so strong, at this point anyway, is that in addition to a fine ball club they also have the pitching. That makes it tough for any challenger. Great pitchers such as Ed Walsh, Nick Altrock and Doc White have carried weak-hitting teams to a pennant and a world's champion-ship, as this trio did in 1906, but no set of hitters and fielders ever have carried weak pitchers anywhere out of the second division."

All that is needed is to look over the individual pitching averages of Hal Newhouser of the Tigers, Bob Feller of the Indians and Spud Chandler of the Yankees and compare them with the averages of their teams in the standing of the clubs. These three men have kept on win-ning in spite of weak batting support at times.

about the famous Gas House gang of St. Louis around 1934. They had their full share of good ball-players, but it was Dizzy Dean who pitched them into a pennant - without Dizzy they would have finished six or eight games away, possibly more.

## Next Title Bout

In the wake of the Louis-Conn championship fight it is only natural that the new gossip should concern the next title contest. It was gen-erally understood that if Louis retained his title his next fight would be against the winner of the Tami Mauriello - Jersey Joe Walcott elim-ination contest. If Conn won there was to be a repeat engagement, meaning the best two out of three. Louis will have to have a September match for several reasons. One is need of money to pay his taxes and to square his account with Mike Jacobs. Another is that Joe isn't getting any younger and the years have begun to take their toll. He still can pick up another

working. "The Red Sox also have great

You've heard more than a little

\$90,000 net profit in a second fight. Outside of Conn and Louis, the heavyweight picture has been shy of talent for some time. Now Conn is definitely out. Promoter Mike Jacobs has been trying to get a real challenger ready for the last three years, but the supply has been ex-tremely thin. Lee Oma kicked himself out of the picture with his terrible showing against Jer-sey Joe Walcott. Oma set an all time second for marking. all-time record for wrecking a show, for refusing to make any part of a fight. You can throw Oma out of any heavyweight picture that means anything. Jersey Joe Walcott may not be much of a heavyweight, as far as champions go, and the same can be said of Tami Mauriello. Still they seem to be the only ones left who have shown anything worth looking at — and neither has shown too much. A Mauriello-Walcott meeting might be no part of a thriller-it doesn't figure to be-but at least it would be a clash between the two heavyweights who might slip into the spotlight in the wake of Louis and Conn.



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Financially, the sooner such a fight is scheduled, perhaps the better. There has been an abnormal amount of loose money around. The amazing thing is that during

the five years intervening between the first and second Louis - Conn parties, no other heavyweight has been developed who has any class. One might think that over a fiveyear period, during which so much boxing was taught in the army and navy, some challenger would have been found. So far this is only an idle dream. Up to date no such animal has been developed.

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