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Editorial Board: E. C. Branson, S. H. Hobbs, Jr., L. R. Wilson, E. W. Knight, D. D. Carroll, J. B. Bullitt, H. W. Odum. Entered as second-class matter November 14, 1914, at the Postoffice at Chapel Hill, N. C., under the act of August 24, 1913.

SALE VALUES AND TAX LISTS

TAX AND SALE VALUES

Real property was sold in North Carolina in the first six months of last year at about 150 percent of the value at which it was assessed for taxation. This is shown by data supported by affidavits from 98 of the 100 counties, the two counties not included being Dare and Green, in which there were few transactions, and these small. The transactions included in the enumeration include only those involving \$1,000 or more. Of such transactions, in the 98 counties, the total involved \$30,600,000, nearly, and the assessed valuation of the property disposed of, as listed for 1921, was under \$20,375,000—or 66.58 percent of the sale price. Where the consideration was not named in the deed affidants took the amount as indicated by the revenue stamps attached.

The Mid-State

In Guilford total sales were \$2,337,000 on an assessed value for the same property of \$1,627,000, or under 70 percent of what was realized by the sellers. Property sold between January 1 and June 30 in Davidson county was assessed at \$258,653 and brought \$478,760; assessment being 54.02 percent of sale value. Forsyth sold property to the amount of \$2,139,000, assessed at 71.34 percent of that. Stokes, next door, disposed of land at \$169,465 which was taxed at only 59.20 percent of that amount. Rockingham sales of \$815,821 were made on property assessed at 64.30 percent as much. Caswell, sales \$92,506, assessed \$56,660, or 61.25 percent. Alamance realty assessed at \$355,184 sold for \$517,606; 68.62 percent. Randolph dirt changed hands involving \$235,365, and was assessed at 57.42 percent of that amount.

The West and East

So much for this immediate section. In the western section, Cherokee lands were assessed at 65.39 percent of the sale price; Clay, 71.51; Henderson, 87.12; Macon, 61.26; Polk, 71; Swain, 72.83; Surry, 54.80; Transylvania, 62.25; Yancey, 89.22; Buncombe sold property for \$3,361,000 that was assessed \$2,256,000, or something over 69 percent.

In the extreme east, land in Beaufort was assessed at 70.84 percent of what it sold for; Bertie, 50.46; Carteret, 98.66; Currituck, 66.87; New Hanover, 87.60; Onslow, 91.46; Pasquotank, 67.14; Camden, 43.85; Washington, 61.95; Tyrrell, 70.41.

Of larger counties not included in these groups, Durham land was taxed at 68.40 percent of what it sold for. Mecklenburg sold property aggregating \$3,169,000 assessed at \$1,815,000, or 57.28 percent. Pitt was assessed at 83 percent of sale value; Vance, 61.50; Wayne, 35.91; Lenoir, 90.06; Craven, 81.77; Wilson, 63.44; Wake, 88.45, on volume of sales amounting to \$810,175.

On this showing Carteret's assessment was highest, being 98.66, and that of Wayne, 35.91, lowest. Only a few of the counties had property valued at 80 percent or more of the price at which it sold.

Have Land Values Fallen?

Assuming that the intrinsic value of land was declining during the period covered and that it has since continued to decline, there is a safe margin for the assumption that tax values are still far below the mark that was set for them by the framers of the so-called revaluation law, namely 100 percent. The great effort to make the tax books tell the truth, in the words of Governor Bickett, did not accomplish that, actually, at the time; did not make them speak the truth as to value during the year 1921, nor during the present year; the effort failed, not by going beyond the correct figure, but by falling short of it, except as to a mere handful of counties.

Land values have not declined 30 percent, nor any considerable part of 30 percent. Moreover, whatever consideration ought to be given, in considering the revenue structure, to temporary excesses of valuation, followed by recessions, land values do not, in the long run, decline; they advance.

Incident to their own quarrel with the state's taxing powers, the railway companies have performed, in the gathering of these statistics, a service of no

small value to the people of the state who seek the truth, and are anxious that the truth shall be the ruling consideration in laying the basis for the state's revenue system. The citizen who seeks the truth will find profit in a comparison of these sale values with the resulting assessments in those counties where the revaluation was attacked by horizontal reductions.—Greensboro News.

BETTER LOCAL GOVERNMENT

A general revision of county government in North Carolina is contemplated in steps which Governor Cameron Morrison is now taking with the approval of the Council of State, for the preparation of legislation to be submitted to the 1923 General Assembly. Governor Morrison is in process of appointing a commission of a score or more of distinguished men in the state to undertake the drafting of a reform measure which will be submitted to the Legislature as a basis for its consideration.

The governor is satisfied that great improvement can be made in the county governments in North Carolina. The present law under which the counties of the state are governed, says the Governor, is out of date. It has been handed down, in its main principles, from the first county government act adopted after the War Between the States.

The only thing in the world that insures good and efficient government in the counties of the state is the men who are elected to fill the offices, said the Governor yesterday. The law as it now stands, the Governor went on, is submerged in a mass of amendments and special legislation to the extent that even the lawyers in many cases are puzzled. A complete reorganization of the county government and the accounting systems in operation in them is the Governor's aim.

While Governor Morrison was not yet ready to make any announcement of definite plans yesterday, he stated that he was selecting a commission for the purpose of taking the whole matter into consideration and of aiding him in the drafting of a new law for submission to the next General Assembly.—News and Observer.

GOOD HUNTING, GOVERNOR

Absolutely, positively, unequivocally, and without reservations do we hasten to express hearty admiration for the notion that has struck Governor Morrison to see if something can't be done for poor, old county government in North Carolina. County government needs help, needs revision. Getting it to accept is quite a different thing, but that question is not before the house at this time.

The Governor announces his intention of appointing a commission to study the situation and make recommendations. Something ought to come of this if those who can see the defects can devise a remedy. The lack of efficiency in county government is visible to the naked eye and the deafest ear hears some of the knock and rattle that speak so eloquently of lost motion.

There are perhaps in North Carolina half a dozen counties in which the taxpayers get approximately their money's worth—this no fault of the system but due to a wise selection of officials and unification of the usual rule by them; but the overwhelming majority of the hundred counties ought to have receivers appointed for them. It stands to reason that a commission such as the Governor contemplates—and it must be handed to him that he lists rather toward business men than politicians in his appointments thus far—can devise some means of handling public affairs which will be superior to the old hit-or-miss style in vogue. Surely no commission with a business man on it would recommend the retention of the board of county commissioners with its present first Monday treatment of financial problems. And we believe that such a commission would also abolish the county treasurer or give him something worth while to do.

Good hunting, Governor!—Raleigh Times.

(Released for week beginning February 27.)

KNOW NORTH CAROLINA Need for Better Marketing

A. W. McLean

The greatest material need in North Carolina today is a better system of marketing our agricultural products.

Our interests are preponderantly agricultural, but, either through indifference or lack of constructive effort, our producers are annually sustaining enormous losses on account of crude and ineffective marketing methods.

They receive from ten to twenty-five percent only of the prices which the consumer pays for such special products as melons, peaches, strawberries, and the like, and not more than fifty to seventy-five percent of what the consumer or manufacturer pays for the more important products, such as potatoes, grain, tobacco and cotton.

Our unexcelled agricultural resources are being exploited, while our producers are either selling below the cost of production or at less than a living profit.

The old processes of marketing should be supplemented, not only in the interest of the producers, but also in the interest of all classes, for whatever increases the aggregate wealth of our agricultural population necessarily increases the material wealth and prosperity of all our people.

To bring about these results there ought to be generally a seller's market, or at least a market where buyer and seller can bargain upon substantially equal terms, instead of the present situation wherein the sellers are too often at the mercy of the buyer. There should be a marketing system which would inform producers as to supply and demand, and particularly as to the best available markets, both domestic and foreign; reduce the cost of marketing, including the cost of transportation; and, above all, provide reasonable interest rates, so as to prevent the disastrous glutting of markets, as is now too frequently the case.—A. W. McLean, War Finance Corporation, Washington, D. C.

OUR FOREST PROBLEM

The North Carolina Geological and Economic Survey has recently published and now has available for distribution, Circular No. 1, entitled The Forest Problem in North Carolina. The author, W. Darrow Clark, briefly describes the process of forest exploitation in any new country; points out the part that the lumbermen play as agents of the people in supplying the demand for lumber; explains how extensive forest exploitation necessarily accompanies rapid development of the country; and shows how forest fires constitute the greatest menace of the forest in that they continue to kill the young trees as fast as they establish themselves on cut-over areas.

After discussing many of the indirect as well as the direct beneficial influences of the forest, the author emphasizes the great need for making it somebody's business to enforce the forest laws, to run down the origin of forest and field fires and to extinguish such fires in their incipency. The conclusion of the circular is an appeal to the boards of county commissioners to cooperate with the state and federal forces by making a small appropriation to cover one-half the cost of establishing a county forest warden organization for protecting one of their most important sources of future revenue.

A REAL FARMER

One is refreshed by meeting up with a real farmer who loves his job and who loves country life; one who really has his eyes open to the pleasures and privileges of living in the great outdoors. As a rule such farmers are successful. We ran across one of this kind a few days ago and in conversation with him we drew out, in substance, the following statement: "The world may be wealth mad, and pleasure mad, but as surely as we live, it is coming to itself soon, and the result will be 'back to the land', in such a rush as has never before been read of, much less seen. "As for wealth and pleasure," he went on, "both are there abundantly when the disturbed race becomes settled enough to recognize real wealth and pleasure when it sees them. Why bless me," he said, "it's all wealth and pleas-

ure, and nothing else. To set and train the fruit and shade trees, and dream what their future may be; to store away the winter supplies, cut and haul the winter wood, watch the growth of the calves, pigs, and colts, and when the cold winter nights come on, and the air is thick with snow and hail rattles against the windows and on the roof, to sit by the fire and know that all stock are properly housed and fed, and plenty of wood in the dry, while the supplies for home use are right at hand, nothing to do but figure on new plans for improving this or that field, or remodeling this or that building—it certainly is great, and the fellow who feels that life in the country is a drudgery for want of movies and other pleasure making establishments, needs but to discover what real life is like."—Mocksville Enterprise.

TAX VALUES AND SALE VALUES

The following information was compiled for the railway companies to be used in establishing certain contentions in their resistance to assessment for taxation in North Carolina, presented as an affidavit in "Southern Railway Company vs. A. D. Watts et al.," and is supported by affidavit of one or more persons in each of the 98 counties, the compilation being sworn to by C. J. O'Brien—the two counties missing are Greene and Dare, and it is stated that the figures all represent transactions of \$1,000 or more, and that where the consideration was not named in the deed, it has been arrived at from the revenue stamps attached:

County.	Name of Affiant.	Consideration recorded in deeds months, 1-1-21 to 6-30-21.	Total assessed value same to deed property, 1921.	Percent assessed value to deed.
Alamance	B. M. Rogers	\$ 517,600.00	\$ 365,184.00	68.62
Alexander	E. P. Crouch	50,175.00	24,860.00	49.54
Alleghany	J. L. McMillan	97,167.56	70,038.00	72.13
Anson	Fred J. Coxe	111,603.42	67,721.00	60.68
Ashe	C. W. Higgins	225,374.89	122,591.00	54.39
Avery	Avery Goodman	63,480.50	52,975.00	83.45
Beaufort	Chas. M. Weeks	555,840.00	393,392.00	70.84
Bertie	F. G. Perry	304,833.38	159,328.00	52.46
Bladen	D. B. Johnson	131,930.00	123,267.00	93.40
Brunswick	L. J. Polsson	61,610.00	44,600.00	72.39
Buncombe	George H. Wright	3,281,452.00	2,255,820.00	69.16
Burke	George H. Battle	96,380.00	62,250.00	71.13
Cabarrus	John H. Oglesby	146,613.00	90,602.00	61.78
Caldwell	John M. Crisp	85,905.00	74,960.00	87.26
Camden	P. G. Sawyer and M. B. Simpson	107,200.00	47,024.00	43.85
Carteret	D. W. Morton	121,433.00	119,800.00	98.66
Caswell	E. F. Upchurch	92,506.00	56,660.00	61.25
Catawba	Klutze B. Clippard	369,116.00	211,231.00	57.23
Chatham	Jas. L. Griffin	99,445.00	58,594.00	58.99
Cherokee	W. M. West	128,522.00	84,042.00	65.39
Chowan	R. W. Boyce	106,545.00	97,300.00	91.32
Clay	Wayne L. Swanson	54,550.00	35,010.00	71.51
Cleveland	R. L. Weathers	428,109.35	301,044.00	70.30
Columbus	L. V. Grady	228,820.00	167,222.00	73.08
Craven	Wm. Dunn, Jr.	379,331.66	310,610.00	81.77
Cumberland	E. L. Hall	414,123.03	270,615.00	65.35
Currituck	P. G. Sawyer and M. B. Simpson	108,781.86	72,210.32	66.37
Davidson	W. H. Phillips	478,760.00	258,653.00	54.02
Dare	J. S. Daniel	35,433.00	28,308.00	79.93
Dauphin	H. L. Stevens	87,465.00	62,250.00	71.13
Durham	M. C. Marcham	492,250.00	336,320.00	68.49
Edgecombe	J. L. Bridgers	209,382.24	132,053.00	63.09
Forsyth	Philip L. Kainer, R. G. Parker and C. A. Vogler	2,139,311.57	1,526,368.70	71.39
Franklin	Hugh W. Perry	75,453.29	43,472.00	57.69
Gaston	Cecil C. Cornwell	204,167.00	136,974.00	67.19
Gates	P. L. Hoffer	133,575.00	84,700.00	63.15
Greene	A. H. Eller	39,904.50	17,436.00	43.82
Granville	C. G. Powell	272,387.37	141,930.00	52.10
Guilford	John H. McAdoo	2,337,104.00	1,627,041.00	69.61
Halifax	R. C. Dunn	287,303.50	125,777.50	54.69
Harnett	J. C. Clifford	116,685.00	70,045.00	60.05
Haywood	T. Troy Wyche	221,720.83	129,342.00	58.33
Henderson	Mrs. J. E. Bishop	678,562.05	591,194.05	87.12
Hertford	J. E. Vann	100,220.00	67,258.00	67.12
Hoke	Oscar Leach	24,042.25	23,225.00	96.63
Hyde	Elmo Mann	84,712.50	60,905.00	71.99
Iredell	John L. Millholland	224,435.00	155,250.00	69.17
Jackson	R. R. Nicholson	190,967.00	141,225.00	74.10
Johnston	E. F. Warrick	382,507.56	224,047.25	58.58
Jones	John R. Barker	204,486.00	117,753.00	57.63
Lee	D. E. Melver	90,027.00	74,457.00	82.70
Lenoir	C. W. Pridgen	212,579.06	191,465.00	90.06
Lincoln	John B. Hoover	217,764.00	111,140.00	51.09
Madison	J. E. Ray	32,275.00	19,775.00	61.26
Madison	J. Will Roberts	29,780.00	18,327.00	61.53
Martin	H. W. Stubbs	623,064.03	238,079.00	38.21
McCracken	H. R. Ledford	93,075.00	59,500.00	63.92
Mecklenburg	Geo. M. Phifer	3,169,115.25	1,815,279.50	57.28
Mitchell	J. D. Pannell	93,991.00	55,056.00	58.58
Montgomery	W. L. Wright	244,638.00	158,764.00	64.89
Moore	N. A. McKeithen	210,678.00	119,410.00	56.70
Nash	J. P. Bunn	361,740.43	165,891.00	45.85
New Hanover	Wm. L. Smith	989,207.00	566,550.00	57.26
Northampton	F. P. Calvert	54,848.00	48,620.00	88.64
Onslow	Frank Thompson	82,418.00	75,475.00	91.48
Orange	J. F. McAdams	162,250.00	120,700.00	74.38
Pamlico	G. E. Rawls	41,150.00	15,556.00	37.80
Pasquotank	E. G. Sawyer and M. B. Simpson	188,681.15	126,778.00	67.14
Pender	J. T. Bland	90,000.00	64,885.00	72.99
Perquimans	W. F. C. Edwards	95,002.00	87,775.00	92.39
Person	A. P. Clayton	59,124.00	45,570.00	77.07
Pitt	C. F. Manning and J. C. Gaskins	459,976.50	383,157.00	83.00
Polk	W. C. Hague	40,743.20	28,929.00	71.00
Randolph	John M. Brittain	235,365.00	135,150.00	57.42
Richmond	H. V. Guthrie	80,070.00	55,610.00	69.40
Rockingham	Wade Wishart	119,272.00	68,904.00	57.70
Rockingham	Nurng Winstead	815,321.00	524,584.00	64.30
Rowan	Max L. Barker	179,097.90	130,391.00	65.52
Rutherford	M. T. Willkie	106,706.93	79,672.00	74.70
Sampson	H. A. Grady	222,556.00	110,830.00	49.80
Scotland	T. J. Dunn	61,200.00	39,561.00	64.64
Stanley	George P. Palmer	151,374.00	119,256.00	78.78
Stokes	N. Earl Wall	169,465.00	100,339.00	59.20
Surry	B. E. Folger	198,624.00	108,800.00	54.80
Swain	D. E. Nichols	55,435.00	40,374.00	72.83
Transylvania	Robert Goswen	39,950.00	24,870.00	62.25
Tyrone	A. Nelson	48,603.33	34,232.00	70.41
Union	M. L. Flow	478,996.00	331,224.00	70.00
Vance	Robert G. Kittrell	500,066.00	301,311.00	60.25
Wake	H. E. Glenn	810,175.00	746,648.00	92.15
Warren	E. C. Price	131,427.33	92,200.00	70.22
Washington	Z. V. Norman	112,122.50	58,235.50	51.93
Watauga	T. E. Bingham	207,632.00	133,018.60	64.07
Wayne	D. E. Grantham	244,075.00	108,800.00	44.58
Wilkes	Frances Hendren	113,512.40	66,214.00	58.33
Wilson	John D. Brinkley	304,574.00	171,570.00	56.34
Yancey	John D. Reese	71,495.00	43,128.00	60.33
Yancey	C. C. Caraway	194,974.00	173,972.00	89.22
Totals		\$30,600,000	\$20,375,000	66.58

—Greensboro Daily News, February 2, 1922.