The National Association of Real Estate Exchanges


By W. W. HANNAN, President.

When the National Association of Real Estate Exchanges was brought into existence in Chicago, just one year ago last May, there was adopted for our guidance a constitution, Article 2 of which reads as follows:

"The object of the Association shall be to unite the real estate men of America, for the purpose of exerting effectively a combined influence upon matters affecting real estate interests."

My purpose in recalling this section of our constitution at this time is to call to your attention how broadly, how comprehensively and how consistently it presents, to the entire country an unanswerable argument for our very existence as an association. Perhaps many of you within the past year have asked yourselves, or had others ask you:

"Why should there be a National Association of Real Estate Exchanges?"

I say that Article 2 presents an unassailable logic in the statement of the purpose of our organization, and I ask you to ponder over it carefully. But let us assume for the moment that we did not have that declaration for our guidance and for our control, and one of us should be asked the reason for the organization of this association. What should we answer?

We should say, as I do now, that there should be a National Association of Real Estate Exchanges because conditions in the industrial, business and civic world demand such an organization; because there is no other organization which meets this demand; because our field of endeavor, our sphere of activity is such that immeasurable good must result from that co-operation and from that brotherhood which organization carries with it.

It is no longer a question of feasibility or advisability. Organization today is an absolute necessity. The best interests of real estate men cannot be accomplished by isolation. Every known branch of human endeavor is organizing for self-preservation, for mutual protection and advancement and for a common good.

Permit me to say further that organization forces no longer seek to assimilate all the beneficial results from such organization, but it has in this day become the aim and the purpose of organized bodies to extend their influences for good to others.

The opportunities that confront the National Association of Real Estate Exchanges are as great as they are diversified. These opportunities present just as strong arguments for our existence as do the reasons for the existence of such magnificent organizations as the American Bankers' Association, the National Credit Men's Association, the National Wholesale Grocers, and various others that I might mention.

It is not my purpose to enter into a discussion of the work done, and the good results accomplished by these organizations, but I desire to touch on them briefly. The American Bankers' Association has today more than 10,000 members. This association maintains executive offices and national headquarters in New York, where the activities of the great organiza-
tion center the year round. During the past thirty-five years, there has been no financial legislation of importance dis-
cussed or adopted by our government that was not first considered by the American Bankers' Association and its committees, and proper representation made before the banking and finance committees of Congress.

There are three sections in this association—Trust Company, Savings Banks, and Clearing House Sections. Each maintains its own identity and each is actively en-
gaged in prosecuting plans and working out problems which are pertinent to their respective branches of banking. In sub-
stance, it is the American Bankers' Associa-
tion that has brought the banking busi-
ness of the United States to the high plate it occupies today. It has accomplished this by demanding irreproachable methods on the part of its members and by striving to attain for them those safeguards which will instill them with confidence in themselves, confidence in their profession and con-

The executive officers of the organizations I have mentioned are ever alive to the opportunities which present themselves for a betterment of the business in which their memberships are engaged. An especially commendable feature of the work of the CREDIT Men's Association lies in the uniform legislation secured in nearly every state in the Union—legislation which re-
dounds to the benefit of every one of its more than 10,000 members throughout the United States.

Why should not the real estate men pro-
tect their interests likewise? Why should

H. F. Ware, Vice-President.

they not have an organization that will make the nation realize that the real estate profession is one of the foremost, one of the most exacting that is engaging the at-
tention of the great investing public?

There is no sound reason why the real

estate men, through the medium of a na-
tional organization, should not take thir

place in the front ranks of the leading trade or

ganizations of the country. The avenues through which we may proceed to achieve the desired result are numerous. But we should proceed with care and precaution, lest we, in our enthusiasm, commit errors that will later re-act against us.

I believe that we have (also) a great work to perform in bringing the agent and owner into closer communication with each other. We should strive to protect the interests of the real estate owner, as well as the real estate seller, because the real estate operator profits by the general welfare of the land owner. To bring

this about, I believe the local organizations should aim to bring into their folds, per-
haps as associate members, as the Denver Real Estate Board has done, the man who owns realty. Give him a voice in your organization. It is the long run it will mean actual dollars in the pockets, both of the man who has the property to sell and the dealer who sells it for him.

I wish also to call attention to the im-
portant part that an official publication plays in the life and activities of an organization. There is not an association or trade of any prominence in the country today that has not its official organ. In some instances it is in the form of a bulletin, in others a weekly or monthly magazine, but it has been the experience of large organizations, those of nation-wide activities, that the monthly publication serves the best purpose. A first-class magazine, constituting an official record of an organized force, is in reality the back bone of that organization. Such a publication creates a closer tie, a firm bond between the parent organization and the local exchanges and between the organ-

ization and the individual member. In this publication are recorded the acts of the executive and administrative officers, the doings of local exchanges, the opinions and thoughts of members in the various sections of the country and legisla-
tion affecting real estate. In fact, this pub-
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ings of representative real estate men, the live men of the leading communities, each endowed with the practical experience and an understanding of the problems which confront us, serves to disseminate thought and ideas that are of estimable value to all. It is in these conventions that we form new acquaintances that stand us in hand when we wish to do business in some community other than our own. But we cannot have a convention without a well organized association. The continued, hard

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obtainable on matters of direct interest to the men engaged in the real estate business. Let us say, however, that this interchange of ideas and opinions should not be confined to those who may be so fortunate as to attend these annual conventions. The seed here sown should be sown broadcast, so that the value of these conventions may be felt wherever there may be a real estate man who has a thought for the betterment of his profession. I wish also to impress on you one special line of activity that I feel all organizations, those of the various communities that have bodies of real estate men as well as the national organization, should give particular attention to, and that is, in the line of municipal endeavor. I don’t believe there is a city in the country wherein the real estate man should be consulted in these matters. It remains for the real estate operator to attend these annual conventions. Tho the men engaged in the real estate business. Your organization has its little outposts in the concert of municipal affairs. The plans provide for 89 houses of four rooms each, 188 of three rooms, and 277 of two rooms. No single-room tenements will be constructed. Space for four shops will be apportioned, and these 558 dwellings will contain 1,460 rooms.

To complete the portion of the scheme just described, 118 property interests must be acquired, and it has so far progressed that the latest report gives only 27 yet to be dealt with. At present the corporation is dealing with six unhealthy areas, having obtained parliamentary powers to acquire these areas under the provisions of the “Housing of the working classes act of 1890.” On the sites of these unhealthy areas new dwellings will be erected by the municipality to accommodate 2,028 persons.

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A. H. WELTON, TREASURER.

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GERS.

to be secured, and the price of these is now but a matter of arbitration.

The probable cost, when all the land is purchased, will be about $404,000 ($666,440), and for the buildings $121,500 ($590,490) is allowed, a total of $525,500 ($1,090,930). Street improvements and a recreation ground will use 6,560 yards of the total of 3,960 to be acquired.

At present the net annual charge to the Liverpool ratepayers for the housing reforms which have been effected by the municipality, after the credit of rents is deducted, is only £11 on £1 (4 cents on $4.96). This produces £29,470 ($143,207). The yearly charge covering the £225,500 (4 cents on $4.96) is allowed, a total of $590,490 ($1,090,930). Street improvements and a recreation ground will use 6,560 yards of the total of 3,960 to be acquired.

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