

of \$72,100, against six sales, of the value of \$281,617, for 1876. On the Potrero there were one hundred and sixteen sales, of the value of \$397,446, against one hundred and forty-one, of the value of \$468,925, in 1876. In the Mission Addition there were eleven hundred and twenty-seven sales, of the value of \$3,294,611, against thirteen hundred and five, of the value of \$4,093,354, in 1876. In the Western Addition there were seven hundred and twenty-seven sales, of the value of \$4,970,829, against nine hundred and seventy-six, of the value of \$5,457,278, for 1876. In South San Francisco there were one hundred and three sales, of the value of \$149,224, against one hundred and thirty-two, of the value of \$195,601, in 1876. There were two hundred and eleven sales of outside lands, of the value of \$628,563, against two hundred and forty-seven, of the value of \$1,099,881, in 1876. There were one hundred and one sales of tax and cloudy titles, aggregate value \$82,814, against one hundred and fifty-four, of the value of \$111,521. It will be seen from these figures that the aggregated values of sales in each class of real estate was smaller in 1877 than in the previous year; that the largest falling off was in the Fifty-vara section, the decrease amounting to \$2,161,963 in this class. That in only one class, the North Beach property, was there an increase in the number of sales, and that in this section the nine sales of 1877 aggregated \$209,517 less than the six sales of 1876. That the total number of sales in 1877 was 755 less than that of 1876, and the decrease of aggregated values of the sales of 1877, as compared with those of the previous year, amounted to \$5,508,675.

PROPERTY VALUES.—The most valuable and choice residence property in the city is that in the district bounded by California, Market, Powell, and Leavenworth streets, although it is safe to say that this district has suffered a depreciation of from twenty to twenty-five per cent. during the year. In 1876 lots here were held at from \$300 to \$500 per front foot. The second best as to residence location, according to Magee's Real Estate Circular, is in the district between Larkin Street, Van Ness Avenue, Clay, and Turk streets, which is held at from \$125 to \$200 per front foot. In the Western Addition, in the vicinity of Eddy, Haight, Laguna, Devisadero, Tyler, McAllister, and Fillmore streets, land is worth from \$100 to \$130 per front foot. Mission lands, excepting on Valencia, Howard and Mission streets, are reported almost unsalable and not in demand; also, the same stagnation prevails in lands on South Beach, the Potrero, and South San Francisco. The completion of the shore line of the Southern Pacific Railroad will be of great benefit to that portion of the city, and that event is looked forward to with great interest by its residents. Land on the best banking and financial streets is said to be worth from \$3,000 to \$3,500 per front foot; on the best wholesale streets, from \$1,250 to \$1,500 per front foot; in the best retail sections on Kearny and Market streets, from \$2,300 to \$3,000 per front foot.

Outlook for 1878.

The indications for 1878 promise to at least maintain the figures of the past year. The building associations have fully as much construction in progress, and the demand for residences is improving, sales in all cases being readily effected. The Western Addition is still the more favored locality. The Mission Addition ranking next.

The banks having still further reduced the rate of interest—money in large sums being now obtainable at seven per cent., and it is expected that the volume of money loaned on mortgages will fully equal those of the past year, which was the largest ever known to the city. This fact, in conjunction with the present cheapness of materials, must operate as a great stimulus upon the work of the coming year.

New Buildings, 1877-78.

The number of new buildings erected during the year is about twelve hundred and fifty.* Of this number forty-two are of brick, in which is included the substantial brick block on Market Street, between California and Pine, and running through to California, intended for commercial purposes, the estimated cost of which is \$200,000; the new German Hospital; the building on the corner of Powell and Eddy, opposite Baldwin's Hotel; the elegant line of three and four-story blocks on the east side of Dupont Street, between Bush and Market; several large and commodious private mansions on Clay and California Street hills, and on Van Ness Avenue, and a number of large buildings for business purposes in the commercial center of the city. The aggregate value of these improvements is estimated at \$9,000,000.

NUMBER OF BUILDINGS.—The number of buildings in the city and county is estimated at twenty-eight thousand one hundred, of which four thousand four hundred and thirty are of brick. The Federal Census of 1870 returns the aggregate number at twenty-two thousand two hundred and sixty-six.

Real Estate Associations.

To a stranger's eye one of the most attractive features of San Francisco is the many rows and blocks of tasteful residences that are to be seen in our suburbs. When informed that these handsome, two-story, bay-window dwellings belong wholly, or in part, to those who occupy them, one is both surprised and pleased. Such tokens of thrift and prudence afford

* The returns of the Spring Valley Water Works for the year ending December 31, 1877, show that one thousand two hundred and thirty-five new taps were made, and it is estimated that the number of new buildings from which no orders were received, will more than overbalance the orders from old ones.—COMPILER.