

feet, west of Battery, west forty by eighty-nine feet, sold for \$125,000; the southwest corner of Pine and Sanson, one hundred thirty-seven and a half by one hundred thirty-seven and a half feet, sold for \$300,000. June: Number of sales, 371; amount, \$3,038,293. There was an increase in the sales in the Mission Addition, and a decrease in the Western Addition, but no sales specially notable, and the month was a comparatively dull one in contrast with previous months, though a very lively one when compared with the remaining months of the year. July: Number of sales, 344; amount, \$1,958,382. A very large proportion of the purchasers were homestead investors. The heavier sales were as follows: Northeast corner Front and Commercial, north fifty-five by one hundred feet, \$90,000; Northeast corner Pine and Davis, one hundred and thirty-seven and a half by one hundred and thirty-seven and a half feet, \$155,000; southeast side Market, two hundred feet northeast of Fourth Street, northeast twenty-five by one hundred feet, \$55,000. August: Number of sales, 376; amount, \$3,244,792. There was a general increase in sales of all descriptions of property. The heaviest sale of the month was that of the east corner of Market and Fourth streets, northeast one hundred and seventy-five by one hundred and seventy, to Stevenson Street, for \$375,000. The Bank of California suspended on the 26th of this month, and for some days prior the money market had been in an unsettled condition. The indications during the first part of the month were excellent. September: Number of sales, 264; amount, \$1,459,917. The number of buyers of small properties is larger this month than it was before the panic. The crash in the stock market and the temporary loss of confidence in the banks, helped along sales of this description. October: Number of sales, 315; amount, \$1,645,614. Small buyers are becoming still more numerous. A tract of thirteen acres of overflowed land at South Beach, was sold to Charles Crocker for railroad uses, for \$90,000. November: Number of sales, 259; amount, \$1,582,001. Although there is a great scarcity of money, there is no break in real-estate values. The sales of residence property continue to be the most prominent feature. The following heavy sales are noted: west side Front, one hundred and forty-seven and a half feet, south of Pine, south thirty-six and three-fourths by one hundred thirty-seven and a half feet, \$70,000; south corner Market and First, southwest sixty by eighty feet, \$100,000. December: Number of sales, 335; amount, \$2,659,590. The heaviest transaction was the sale of the Mission Woolen Mills for \$785,000. The following are noted: west side of Sanson, thirty-five and a half feet north of Pine, north thirty-one by eighty-seven and a half, \$70,000; northeast corner Market and Front streets, one hundred feet on Market and one hundred and thirteen on Front, \$75,000.

THE OUTLOOK FOR 1876.—During the first quarter of the year 1876 there have been 1023 sales, amounting to \$5,692,060. There were scarcely any speculative sales of expensive business property, the class of buyers of properties worth from \$1,000 to \$7,000 having become very numerous. The sales in the Mission Addition are taking the lead. The savings banks having resumed the loaning of money for building purposes, a healthy tone pervades the market, and it is probable that the sales for the year will be as large as in 1875, after deducting the heavy purchases made by lucky operators in mining stocks, and the heavy transfers which immediately preceded and followed the panic.

PROPERTY VALUES.—Prices on Market Street, from Third to Sixth, have advanced from twenty-five to sixty per cent. during the year. The quantity of business property sold for \$3,000 per front foot, or even more, is quite large. The choicest residence property in San Francisco is within the district bounded by California, Market, Powell, and Leavenworth streets, and is worth from \$225 to \$400 per front foot, with a depth of 137½ feet.

RESIDENCE PROPERTY.—The Western Addition has advanced in a more rapid ratio than any other section of the city, and prices have increased from twenty to thirty-five per cent., and now range from \$60 to \$100 per front foot. At the Mission there have been more transfers, but not a proportionate increase of prices—a circumstance really fortunate for that portion of San Francisco. The number of small buyers has been greater than during any year in the previous history of San Francisco; the people are becoming owners of their own homes, hence the almost unprecedented extension of the city, which will be observed in our review of the building improvements for the year.

Building Improvements.

The value of buildings which were completed during the year 1875 is greater than ever before in the history of San Francisco. A considerable number of very costly structures, including the Palace Hotel, were begun in 1874, or earlier. The nature of the improvements is in the highest degree satisfactory. While the most grand and costly buildings ever constructed in this part of the world have been rising, there have been multitudes of comfortable dwellings springing up, and not a few of our millionaires have provided themselves with palatial mansions. The notable feature of the year has been the great change that has taken place in the very heart of the city. Structures that a few years ago would have been considered as something remarkable are now becoming so numerous as to scarcely attract attention, and the venerable buildings that had satisfied our business men for the last fifteen or twenty years have been disappearing with a rapidity that must be disheartening to those who have an affectionate regard for "old landmarks."

During the latter part of the year the Palace Hotel was finished and opened for the recep-

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