

EFFECT ON REAL ESTATE VALUES.

There has been some fear expressed that the inauguration of the loan policy proposed in H. R. 5545 would cause an era of speculation in farms and in urban real estate and an undue enhancement of prices. This fear is not well founded. The corporation can not and will not make 4,000,000 loans in one year. This would be impossible for many reasons. It will necessarily require a series of years to make these loans. All soldiers, seamen, and marines can not be served immediately. They were not all brought into the service at the same time and were not all discharged at once. Some method which will be fair to all must be adopted to determine the order in which applicants will obtain their loans. We found a method to determine the order in which they were called to service, and a method must be provided to determine the order in which applicants will secure loans. Loans must be distributed equitably among the soldiers of the various states. Each State must be treated fairly. This is a big country. We have over 3,000,000 square miles of land in continental United States. The loans will be equitably distributed throughout the Nation. It will not materially affect the price of real estate anywhere. The soldier will select the home he wishes to purchase. He will make his own bargain with the owner. He will then apply for the loan. The corporation will then carefully inspect the property, appraise it, and pass upon the application for the loan. If the loan be approved, the borrower will not get the money. The entire proceeds of the loan will go to the man who sells the home. The soldier gets possession of the home, he gets title to the property. He becomes the proprietor and owner, but the corporation will hold a