

COMPARATIVE STATEMENT OF REAL ESTATE SALES IN MANILA

Prepared by the Bureau of the Census and Statistics

Note: A large percentage of 1945 sales and a diminishing percentage of 1946 sales, represent Japanese Occupation transactions not recorded until after liberation.

	1940	1941	1945	1946	1947	1948
January.....	P 6,004,145	P 962,970	P 7,943,605	P 4,385,911	P 6,030,012	P 3,644,734
February.....	918,873	779,783	1,337,830	2,267,151	7,217,317	3,879,633
March.....	1,415,246	1,532,104	(?)	2,622,190	7,166,866	4,243,719
April.....	883,207	988,380	213,262	1,916,293	8,611,076	
May.....	403,866	1,129,736	962,008	3,684,937	4,618,181	
June.....	542,187	598,431	1,212,780	3,637,956	3,088,560	
July.....	1,324,861	559,742	1,123,565	4,974,862	4,097,183	
August.....	1,905,828	1,239,414	699,740	4,438,510	5,627,572	
September.....	1,141,114	815,112	1,870,670	4,698,896	7,437,213	
October.....	993,103	1,182,678	2,096,893	5,545,800	6,083,486	
November.....	938,416	858,235	2,555,472	3,340,382	4,177,054	
December.....	1,504,004	(?)	2,874,408	4,025,926	3,205,584	
TOTAL.....	P17,974,844	P10,647,285	P22,890,133	P45,537,914	P68,260,104	P7,524,367

The sharpest post-war increase was in the Quiapo area. This is explained by the fact that Quezon Avenue had been opened only shortly before the war, and a new set of values resulting from this improvement had not yet become established. Other highly desirable retail areas also show exceptional price advances.

In the remainder of the Greater Manila area, land prices have in general ranged between the 1941 figures and up to double these figures. Yet since 1941 the population of the metropolitan area has tripled, and there is a distinct shortage of desirable building sites and locations for business and services catering to this increased population.

When we consider improved properties, the question of building costs arises. The average increase in building costs is now 3.6 times 1941 costs. There is a gradual dropping of construction costs, but it does not seem likely that a normal post-war cost basis will be reached for another year or two. In all probability, when a normal price and supply situation is reached on construction materials, we will find that our building costs will level off at about double the 1941 figures.

Residential rental construction has become negligible in recent months, in view of an executive order limiting housing rents to 12% of the assessed value. Despite this drop in residential rental construction, house rentals have eased considerably, due to the extensive construction of homes for owners' use. Owners have thereby released houses to renters.

It has been pointed out that effective remedial action can and should be taken by insurance and shipping companies by so adjusting their rates for certain types of containers as to minimize losses caused by insufficient packing. An interesting discussion of this subject is that of Alvin S. Roberts, Manager of the Insurance Company of North America, in a recent issue of the *Canadian Exporter* in which he points out that since the close of World War II, for every dollar lost in cargoes as the result of a "major" casualty at sea, two dollars are lost as the result of damage and loss of a "preventable" nature. Under preventable losses are listed fresh-water damage, breakage, leakage, slackage, oil-damage, theft, pilferage, non-delivery, etc. In all of these preventable losses one factor is outstanding, — that of insufficient or improper packing.

In other words, poor packing continues to be a source of trouble for every one concerned: the shipper, the consignee, the steamship company, and the insurance company. Legally, of course, if poor packing can be shown in the case of cargo-losses where the carrier has carefully loaded, handled, stowed, carried, and discharged such cargo, the steamship company is absolved of responsibility. Actually, a great bulk of the claims with which steamship companies are plagued today, is directly traceable to improper packing of goods shipped, and, even though not the responsibility of the ship, requires costly time and effort in checking and handling correspondence. Shippers and consignees, alike, relying on the insurance companies to protect them

## Port of Manila

By H. W. Titus

Luzon Stevedoring Company, Inc.

In past months the writer of this column has taken occasion to point out difficulties created by the type of packing employed by firms exporting to the Philippines.

### BUILDING CONSTRUCTION IN MANILA: 1936 TO 1948

MONTH	1936 (Value)	1937 (Value)	1938 (Value)	1939 (Value)	1940 (Value)	1941 (Value)	1945 (Value)	1946 (Value)	1947 (Value)	1948 (Value)
January.....	P340,030	P426,230	P694,180	P463,430	P1,124,550	P891,140	P —	P1,662,245	P3,645,970	P6,571,660
February.....	720,110	479,810	434,930	1,063,050	1,025,920	467,790	—	2,509,170	3,270,150	6,827,005
March.....	411,680	396,890	1,300,650	662,840	671,120	641,040	—	3,040,010	3,398,910	7,498,560
April.....	735,220	659,680	770,130	1,029,310	962,420	408,640	462,020	3,125,180	8,295,640	
May.....	400,220	670,350	1,063,570	1,139,560	740,510	335,210	1,496,700	3,968,460	5,564,870	
June.....	827,130	459,360	754,180	809,670	542,730	418,700	2,444,070	3,904,450	5,898,580	
July.....	302,340	691,190	756,810	495,910	357,680	609,920	1,741,320	3,062,640	9,875,435	
August.....	368,260	827,660	627,790	622,050	661,860	306,680	1,418,360	4,889,640	7,428,260	
September.....	393,100	777,690	684,590	554,570	590,380	53,0830	1,015,250	7,326,570	7,770,310	
October.....	363,120	971,780	718,190	645,310	738,700	699,040	639,030	4,630,550	6,747,240	
November.....	460,720	320,890	972,310	461,580	485,100	315,930	1,364,310	4,373,390	7,088,283	
December.....	648,820	849,160	503,230	1,105,970	333,490	67,553	1,605,090	5,034,600	4,924,320	
TOTAL.....	6,170,750	7,530,690	9,280,560	9,053,250	8,234,460	5,692,273	12,186,150	47,526,905	73,907,248	
Annual Average..	514,229	627,557	773,380	754,438	686,205	474,356	1,015,513	3,960,575	6,158,937	