

16. *The Chairman.*] In regard to the rise in the cost of living, can you tell us anything within your own knowledge as to any questions which have not been asked of you?—A lot of people seem to think that rents have risen. Personally speaking, I do not think they have. I do not think they have increased to any extent. I know a house that I could let for 8s. or 9s. years ago, and you cannot get any more for it now. People require a better class of house now, and naturally they have to pay more rent. They want all conveniences nowadays.

17. *Mr. Veitch.*] Assuming that they want a better class of house, you have already stated that land-values have gone up in some places?—Yes.

18. Does it not naturally follow that there must have been some increase in land-values apart from the cost of the house?—Yes, I suppose so.

HERBERT LLOYD YOUNG, Employee in Land and Estate Agency, examined on oath. (No. 16.)

1. *The Chairman.*] You come here, Mr. Young, as the representative of Messrs. Alex. Harris and Co., auctioneers, land and estate agents, Dunedin?—Yes.

2. Have you had long experience in that business?—About eight years.

3. You have a pretty good knowledge of this district?—Yes, I know the town from A to Z.

4. Is it within your knowledge that the prices of land have risen very considerably during the last ten years?—Yes, considerably.

5. You know districts which were considered rural districts ten years ago which are now considered as being land for residential sites?—Yes.

6. Could you give us any idea as to how much the price has risen during that time, say for ten years: we will take the question of land first?—It varies according to the locality of the property.

7. How much, for instance, do you think land has risen in value in St. Clair during the last ten years?—Last year it has gone up 20 per cent., but that was a boom year.

8. Do you think it has risen 100 per cent. in the ten years?—Yes, I think it has.

9. At St. Kilda?—St. Kilda has gone ahead: it must be close on 100 per cent. in five years.

10. *Mr. Robertson.*] Would you say 200 per cent. in ten years?—Yes, certainly.

11. *The Chairman.*] What is the principal cause of that increase—the increase in the population of the town?—Not so much that as because people wanted to live in the the suburbs. I have more inquiries for St. Kilda and Musselburgh properties than for any others at the present time. People want to get near the beach, and away from the centre of the town.

12. In those places are they, generally speaking, rented houses, or do they buy them?—They are trying to buy. Rents are pretty high in Musselburgh and St. Kilda. You cannot get a decent four-roomed house under 15s. a week—that is, a house with every convenience.

13. Most persons try to get a house of their own, either through building societies or under the Advances to Workers Act?—Yes, most people with sufficient deposit to get a section, and then they finance on the section.

14. *Mr. Fairbairn.*] When do you consider that land was at its highest value, take it right through—to-day or three years ago in Dunedin?—I reckon to-day. I think it is higher than it was three years ago.

15. I am speaking of the city?—City property is much the same now as it was three years ago. There has not been much advance in the price of land in the city.

16. In regard to rents, you say that people are leaving the town and going into the suburbs. Does that mean that rents in the town have rather decreased for old premises?—Rents of old premises are not decreasing at all. It is very hard to get a four-roomed house in the city; they are all taken readily.

17. There is still some demand in the city?—Yes; some people want to be handy to their business in the town. We can always let a decent three- or four-roomed house in the city. The old places are certainly harder to let.

18. What do you estimate the difference in rents to be for the two grades of houses—say, an old four-roomed house without conveniences in the city, and a four-roomed house up to date in a similar locality?—An old house in the city would be 8s. a week; and a new four-roomed house up to 14s. or 15s.

19. Take localities like Morningson: what would be the rent of an old four-roomed house there?—It is very hard to let an old house of four rooms in Morningson. I have three or four there which I cannot let; but they are very old houses.

20. What would a new four-roomed house in Morningson be worth?—About 11s.

21. That would be a similar house to one in the city which would be worth 15s.?—Yes.

22. Take the rentals in and around Dunedin: do you think they have gone back as far as fashionable quarters are concerned?—I should say they have in the North-east Valley.

23. Morningson?—No, since the penny fares have come it has gone ahead. Buildings are going up there quickly.

24. Maori Hill?—Just about the same. People own their own houses up there mostly.

25. St. Leonards?—There is not much inquiry.

26. Ravensbourne?—It is going ahead.

27. And prices generally, with the exception of old houses, have increased?—Yes.

28. Do you think that the increase in rent is owing in any way to the improved facilities and conveniences—I mean bathroom, hot and cold water, &c.?—That has a lot to do with it. Then the price of timber has gone up: that makes a big difference.

29. *Mr. Hall.*] You spoke of an old four-roomed house letting at 8s.: what would such a house let at ten years ago in that locality?—We would get 10s. for it then; but it would have been in a different state then to what it would be in at present.