1920 — 1929



1920 — 1929

1920-1929: Boom And Bust

Much of the decade of the 1920s was marked by prosperity. It was the Age of Jazz, captured in the short stories and novels of F. Scott Fitzgerald; it was also Prohibition and gangsters, Calvin Coolidge and flappers. It all came crashing down, of course, in October of 1929. For Omaha's Realtors, the decade began with with a slump in sales due to a minor slump in the agricultural economy. The mid-'20s saw increased business in home sales and rentals, but also saw speculative dealings in the grain markets and in investment properties. Speculation boosted the economy in the short range, but it also contributed to the economic chaos of 1929.

City Concerns

One of the major concerns of Omahans — and especially Realtors — throughout the decade of the 1920s was that of street improvements. The Real Estate Board had a committee on Good Roads, which worked in cooperation with city officials and other groups in planning the paving, resurfacing, and widening of city streets. The major thoroughfares during this decade included Dodge, Farnam, and Harney Streets; there were still residents with backyard gardens in the area of 20th Street. Realtors recognized that the improvement of roads was vital to Omaha's continued growth. At the same time, Realtors worked on keeping the cost of this work as low as possible; this was a period in which property taxes paid for nearly all street projects. The balancing of interests (between improved streets and low taxes) was the topic of discussion at a good number of Omaha Real Estate Board membership meetings during these years.

Real estate taxes were of great concern during the early '20s. A "Bureau of Taxation" was set up, affiliated with OREB, to monitor taxes in Omaha and in Nebraska and to keep a watchful eye on the way tax money was spent.



Workmen take up bricks from Douglas Street at 20th Street (the Scottish Rite Cathedral is the building at left), preparing for the paving of Douglas Street.

In 1921, the Board endorsed the fund-raising efforts of the Omaha Women's Club to finance a new Women's Club Building. The Club planned a parade and sold automobile plates with the word ''Omaha'' on them. The resulting Women's Club Building still stands at South 38th Street.

Also in 1921, Omaha Realtors voted their support of the proposed Home Rule Charter for the city of Omaha. Some of the suggestions made by Realtors found their way into the Charter, which was approved by the Nebraska Legislature. The new charter made it easier for the city to raise money for improvement projects.

Realtors went on record as supporting a license law to govern Nebraska's real estate practitioners in 1920; although measures failed to pass the legislature during this decade, Realtors did not stop their work in favor of such a law.

A number of Realtors served in public office, including Past President John W. Robbins, who was elected to the legislature in 1920.



This photo of the Ak-Sar-Ben Parade was take in the fall of 1923 by famed photographer Louis R. Bostwick. The Loyal Legion float is in the foreground.

"Realizing the inadequate police protection in the residential section of our city and the necessity of an up-to-date system of police protection," the OREB in 1922 gave its support to a plan for suburban police stations and motorcycle patrols. At the time, all police calls were being answered from the central station.

The Board promoted industrial growth in Omaha in 1926, noting that Omaha had more and better resources than many other states.

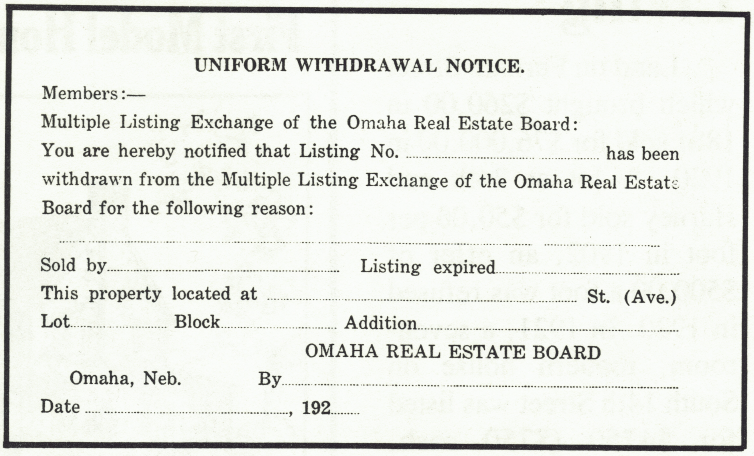
Membership Figures

In 1920, the OREB's total membership (including Active Members, Associate Members, and Affiliate Members) was 400.

In 1921, the state association — which had been called the Nebraska Realty Dealers Association — was reorganized as the Nebraska Real Estate Association. The newly organized association was composed of real estate boards, rather than individual real estate men (as had the earlier association).

In 1921 the Publicity Committee Budget totalled $16,700.00, including a $1,000.00 budget for stationery, $500.00 for issuing of bulletins, and $8,200.00 for advertising on behalf of the OREB.

In May, 1922, a vote was taken to establish a Multiple Listing Exchange of the OREB. In September of that year, it was reported that the system was a great service to buyers and seller. Eight hundred residence listings had been processed between May and September. Each participating member paid a $5.00 entrance fee, which was credited to his account. According to the minutes, this fee showed evidence that the member was desirous of abiding by the rules of the Exchange; it also provided working capital to the project. The listing agent paid a fee of 50 cents for each property listed. When a property was sold, the listing agent paid the Board a charge of 5% of the gross commission (not to exceed $25.00)



UNIFORM WITHDRAWAL NOTICE.

Members:—

Multiple Listing Exchange of the Omaha Real Estate Board:

You are hereby notified that Listing No. ..... has been withdrawn from the Multiple Listing Exchange of the Omaha Real Estate Board for the following reason:

.....

Sold by..... Listing expired.....

This property located at ..... St. (Ave.)

Lot..... Block..... Addition.....

OMAHA REAL ESTATE BOARD

Omaha, Neb. By.....

Date ....., 192....

This Uniform Withdrawal Notice and other forms were printed in 1922, when the Board established a Multiple Listing Exchange.

The Board's Arbitration Committee reported that 12 cases were heard by that group in 1922, seven of which were disputes between Realtors.

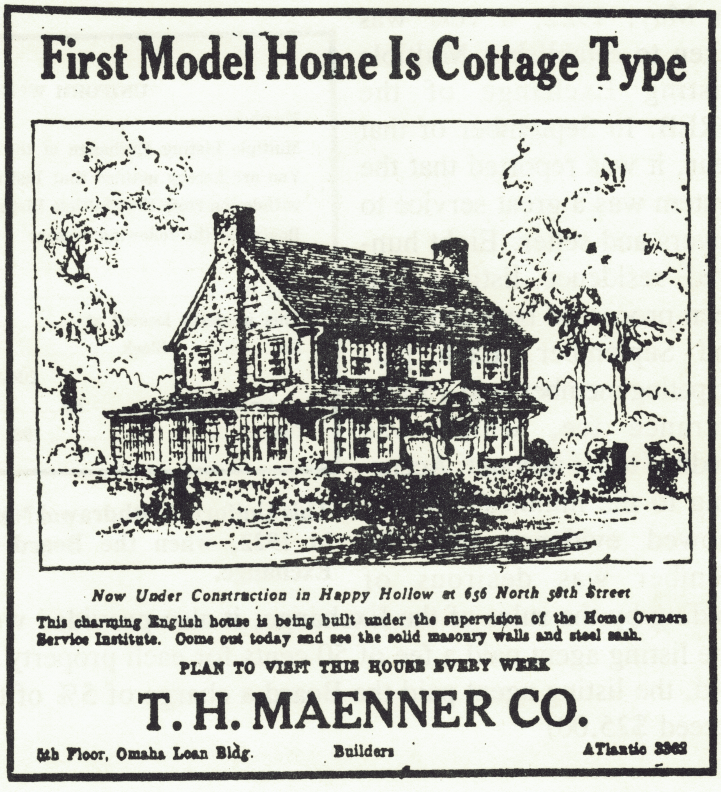
In November 1922, the membership approved a plan to raise dues to $75.00 per year, with $20.00 per year assessed to each office for each salesman, with a maximum of five salesmen to be assessed per office. In 1926, the Directors of the National Association of Real Estate Boards raised the National dues from $5.00 per year in 1926 to $7.00 in 1928, $9.00 in 1929, and $10.00 per year thereafter. The Director of the Extension Department of NAREB, William E. Herren, spoke to OREB members shortly after this decision was made; Herren called attention to the work being done by NAREB on behalf of Realtors: They had removed a $50.00 Federal Brokerage Tax; had been responsible for doing away with the Stamp Tax On Deeds (a savings of six million dollars a year nationally); and worked to secure revisions of the Income Tax laws pertaining to the payment of profit tax on Contract sales.

The Board's budget in 1926 included the following figures:
Expenses: $9,229.00 Income $9,324.00 Reserves: $6,573.00

Executive Secretary Leo B. Bozell resigned in 1926 to pursue other interests (he later founded the public relations firm of Bozell & Jacobs); Wayne Selby filled the position from February until May, when C. H. Larson was selected as Executive Secretary.

Cost of Living

Land on Farnam Street which brought $260.00 in 1881 sold for $76,000.00 in 1920. A lot at 24th and Harney sold for $50.00 per foot in 1902; an offer of $500.00 a foot was refused in 1920. In 1921, a seven-room, modern house on South 14th Street was listed for $4750 ($750 cash, $40.00 per month). Realtor C. G. Carlberg stated that he would pay $1000 to $1500 for a good Dundee lot. Benson homes sold for $2595 each ($50 cash down, $27.50 per month). House prices ranged from $2400 to $6800 with three to six rooms, respectively. Half-acre tracts sold for $500 to $650 with terms of $10 down and $10 per month.



The ad shown above was run in the Omaha World-Herald in May, 1927. The Happy Hollow and Dundee areas appear to have been the fastest-growing residential neighborhoods during this part of the decade.

Highlights In The News

The election of Calvin Coolidge — and the campaign slogan, ''Keep Cool With Coolidge.'' Later in the decade, Coolidge died in office; Herbert Hoover assumed the Presidency. Charles A. Lindbergh crossed the Atlantic in his ''Spirit of St. Louis''; Lindbergh took part of his aviation training in Nebraska. Black Thursday, the beginning of the Great Depression, was in October of 1929.

Architecture

An architectural experiment of the 1920s was the concept of multi-use commercial buildings; the Aquila Court building, completed in 1924, was one of Omaha's first of this kind. In 1927, the Orpheum Theater was rebult for $2,000,000. Construction of the Joslyn Memorial Art Museum began in 1928, after twelve years in the planning stages. A total of 250 rail cars of marble were used in the Museum's construction.



This picture of the Orpheum Theater was taken sometime in the early '20s, before the building was rebuilt. The main entrance was on 15th Street until 1927, when the entrance was placed at 16th Street. Extensive restoration work took place at the Orpheum in 1974.

Population

The population of Omaha was 191,601 in 1920.



The skyline of Omaha as seen in the 1920s, looking toward the northeast from approximately Harney and 20th Street.

Contracts

The deed at right notes the sale of property to Lodge 39 of the Benevolent Protective Order of Elks by the Omaha World Publishing Company. Gilbert Hitchcock was President of the publishing company and Henry Doorly was Secretary at the time of the sale (July, 1921). This document does employ the use of a standardized form; many other deeds and contracts were typed, and some were still written in long-hand.

21. FROM TO

World Publishing Company. Omaha Lodge No. 39 of the B. P. O. E.-U. S. A.

Know All Men by These Presents:

That World Publishing Company

a corporation organized under the laws of the State of Nebraska in consideration of

One Hundred Forty Thousand DOLLARS,

in hand paid, does hereby Grant, Bargain, Sell, Convey and Confirm unto Omaha Lodge, Number 39, of The Benevolent Protective Order of Elks of the United States of America

the following described Real Property, situate in the County of Douglas and State of Nebraska to-wit:

Lots One (1) Two (2) and the east one-half (1/2 of Lot Three (3), all in Block One Hundred Nine (109) in the City of Omaha, according to the survey and plat thereof, also a strip of ground five (5) inches wide adjoining the same on the south, being a portion of what was formerly the north five (5) inches of the alley in said block, being within the southeast quarter of the northwest quarter of Section Twenty-two (22), Township Fifteen (15) Range Thirteen (13) east of the 6th P. M., subject to an unpaid balance of One Hundred Fifty Thousand (150,000) Dollars of a certain first mortgage dated August 16th, 1920, and recorded August 17, 1920, in Book 495 at Page 363 of Mortgage Records in the Office of Register of Deeds of Douglas County, Nebraska, which grantee herein assumes and agrees to pay;

together with all the Tenements, Hereditaments and Appurtenances to the same belonging, and all the Estate, Title, Claim or Demand whatsoever of the said

World Publishing Company

of, in or to the same or any part thereof.

To Have and to Hold the above described premises, with the appurtenances, unto the said Omaha Lodge Number 39 of the Benevolent Protective Order of Elks of the United States of America

and to its successors heirs and assigns forever. And the said World Publishing Company

for itself and its successors, does covenant with the said Omaha Lodge, Number 39 of the Benevolent Protective Order of Elks of the United States of America

and with its successors heirs and assigns, that it is lawfully seized of said premises, that they are free from encumbrance, except as above stated

that it has good right and lawful authority to sell the same, and that it will and its successors shall warrant and defend

the same unto the said Omaha Lodge Number 39 of the Benevolent Protective Order of Elks of the United States of America

and its successors heirs and assigns forever against the lawful claims and demands of all persons whomsoever.

In Witness Whereof, said World Publishing Company

has caused these presents to be signed by its President and Secretary, and its corporate seal to be hereunto affixed, this Ninth

day of July 1921.

World Publishing Company

In Presence of BY Gilbert M. Hitchcock, President.

R. M. Noelett Attest: Henry Doorly Secretary.

STATE OF NEBRASKA, } ss.

County of Douglas On this Ninth day of July A. D., 1921

before me, a Notary Public duly commissioned and qualified in and

for said County, personally came the above named Gilbert M. Hitchcock President,

and Henry Doorly Secretary of

World Publishing Company

who are personally known to me to be the identical persons whose names are affixed to the above Deed as President and Secretary of said Corporation and they acknowledged the instrument to be their voluntary act and deed, and the voluntary act and deed of said corporation.

WITNESS my hand and official seal, at Omaha, Nebraska, in said County, the date aforesaid.

R. A. Jacobsen, Notary Public.

Entered on Numerical Index and recorded July 20th A. D., 1921 at 2:55 o'clock, P. M.

Compared by H&E Harry Pearce, Register of Deeds.



The photo above was used in an advertising circular printed by the Amos Grant Company in 1922. The brochure told prospective sellers, "Seven Salesmen—Seven Cars At Your Service". It also listed the properties sold by the company's sales force in the first four and a half months of 1922; selling prices on the homes ranged from $850.00 for a house at 6520 Maple Street to $10,650.00 for a house at 6002 North 30th Street. Shown below is another portion of the brochure.

Now Is The Time To Sell Your Property

CALL NOW-- ATLANTIC 8380

AMOS GRANT COMPANY

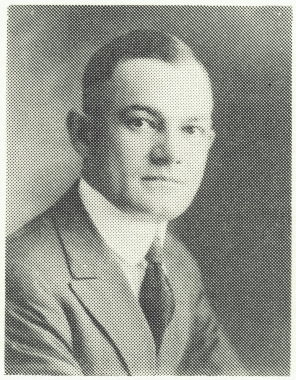
REALTORS

101 ARTHUR BLDG. 210 SOUTH 18th ST.

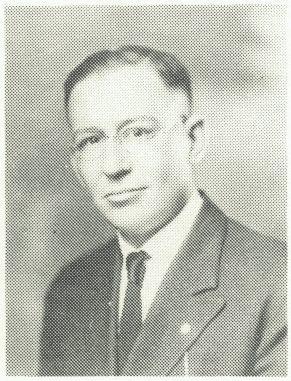
Presidents Of The Omaha Real Estate Board 1920-1929



I. M. Shuler
1920



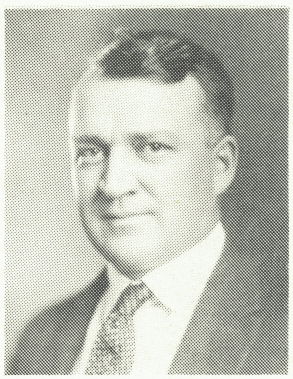
C. D. Glover
1921



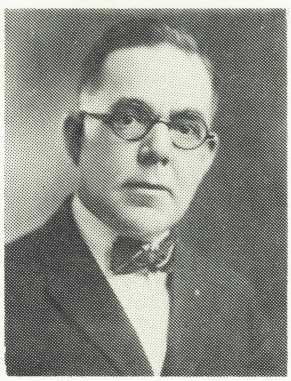
Lewis Sholes
1922



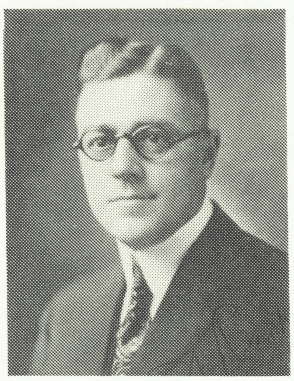
C. B. Stuht
1923



Mark Martin
1924



W. G. Spain
1925



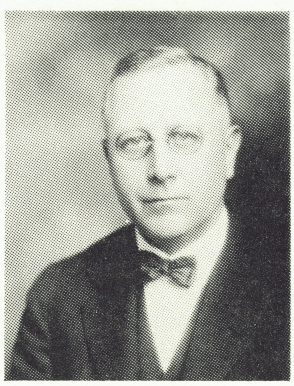
John Rasp
1926



C. G. Carlberg
1927



T. H. Maenner
1928



E. H. Benner
1929