

factors. Oranges sold higher than grapefruit every season except that of 1928-29 when both were very low in price (Table 15).

### PURCHASE PRICE OF PROPERTIES

Prices paid for grove properties were influenced by a number of factors, as time of purchase, age of trees, condition of trees, price of citrus, grove profits for years immediately preceding purchase, advertising, salesmanship, and such natural conditions as soil fertility and frost protection. The average prices paid for properties by groups of years and by ages of trees are shown in Table 17.

Of the 449 absentee owners who reported the date their properties were purchased, 17 reported purchases in two or more years. Each one of the remaining 432 made his purchase in a single year. The earliest date given was 1880 and the latest 1930.

Of the 426 absentee owners who reported on the ages of trees when the property was purchased, 138 reported that none of the land was in grove at the time and that the purchase price did not include setting. Several others reported that the land was not in grove at the time of purchase, but that the purchase price included the setting of trees, and again some reported that the land was not planted to grove, but that planting and care for the first five years were included in the purchase price. Thirty of the purchasers reported groves of mixed ages, and the other 258 reported the purchase price as for a grove of a given age—ranging from the first year to the forty-first year.

Data for the 349 purchases in which the purchase price, age of trees and date of purchase were each reported are shown in Table 17.

The many factors entering into the prices paid for citrus properties render it impossible to say that any group, or groups, of purchases were better bargains than the others. However, there are indications that many of the purchases of groves in the first to fourth years of age were at relatively high prices, unless the groves were especially well located. There is not sufficient evidence from the later production of groves purchased in the first to fourth years of age to justify the relatively higher prices paid for such groves than for those in the fifth to seventh years of age or older.

Many citrus growers in Florida consider that properties worth maintaining as groves, enhance in value with each additional year of age to about the fifteenth year, when maximum