

US Department of Housing and Urban Development

8 1/2 % Financing! And Now... 3-5% Down Payments Too!!

(FOR ALL HOMES EXCEPT ALL CASH AS-IS HOMES) 9.0% APR

HOMES AVAILABLE WITH 8 1/2 % (7 YR. TERM) FINANCING & 3-5% DOWN PAYMENTS

Minimum Price
1700 Wells Acre Rd. No 56, Bend, OR '26,000
3BR, 1 Bath, 871 Approx. Sq. Ft. * Assn. Dues
1700 Wells Acre Rd. No 26, Bend, OR '20,800
2BR, 1 Bath, 640 Approx. Sq. Ft. * Assn. Dues
2222 Monterey Lane, Eugene, OR '46,000
3BR, 1.5 Bath 1113 Approx. Sq. Ft.
3305-9 Vittoria Way, Newberg, OR '50,000
3BR, 1.5 Bath, 1232 Approx. Sq. Ft. Assn. Dues
3305-12 Vittoria Way, Newberg, OR '40,750
2BR, 1.5 Bath, 960 Approx. Sq. Ft. Assn. Dues

REPAIRED HOMES ★ One Year Structural & Operating Systems Warranty

Minimum Price **Minimum Price**
205 Foothill Dr., Newberg, OR '53,500 4066 N. Albina Ave., Portland, OR '32,900
3BR, 2 Bath, 1240 Approx. Sq. Ft. 3BR, 1.5 Bath 1854 Approx. Sq. Ft.

Minimum Price
4737 Daisy, Springfield, OR '33,500
3BR, 1 Bath, 960 Approx. Sq. Ft.
208 E. 8th St., Battleground, WA '54,700
3BR, 2 Bath, 1527 Approx. Sq. Ft.
Rt. 1, Box 281-F, La Center, WA '60,000
3BR, 2 Bath 1590 Approx. Sq. Ft. (5 Acres)
14507 S.E. 26th Place, Vancouver, WA '58,600
3BR, 2 Bath 1506 Approx. Sq. Ft.
14918 N.E. Columbine, Vancouver, WA '58,000
3BR, 2 Bath 1468 Approx. Sq. Ft.

Minimum Price
259 N. 14th, Cornelius, OR '36,000
2BR, 1 Bath 1185 Approx. Sq. Ft.
150 Jackson, Eastside, OR '33,800
3BR, 1 Bath 1200 Approx. Sq. Ft.
2930 High St., Eugene, OR '28,500
2BR, 1 Bath, 714 Approx. Sq. Ft.
997 Rio Vista, Eugene, OR '33,000
3.5R, 1 Bath, 1080 Approx. Sq. Ft.
4540 Souza Court, Eugene, OR '32,500
3BR, 1 Bath, 960 Approx. Sq. Ft.
4141 S.E. Bently Rd., Hillsboro, OR '58,000
3BR, 2 Bath, 1153 Approx. Sq. Ft.
935 Murray St., Medford, OR '37,500
3BR, 2 Bath, 1726.50 Approx. Sq. Ft.
21981 S. Foothills, Oregon City, OR '60,000
3BR, 1 Bath 1128 Approx. Sq. Ft.
7317 S.E. Bybee Blvd., Portland, OR '45,000
2BR, 1 Bath, 1295 Approx. Sq. Ft.
1602 S.E. Flavel, Portland, OR '61,000
4BR, 2 Bath 1467 Approx. Sq. Ft.
6344 N.E. Grand Ave., Portland, OR '31,000
2BR, 1 Bath 1027 Approx. Sq. Ft.
3024 N. Halleck St., Portland, OR '32,000
3BR, 2 Bath, 978 Approx. Sq. Ft.

AS-IS HOMES

- ★ You Save Money By Doing Your Own Repairs Within One Year*
- ★ No Warranty
- ★ Ideal for families, Investors or Contractors

Minimum Price **Minimum Price**
1708 N.E. Jarrett, Portland, OR '28,000 1313 S.E. 182nd Ave., Portland, OR '42,500
2BR, 1 Bath, 722 Approx. Sq. Ft. 3BR, 1 Bath 1152 Approx. Sq. Ft.
5808 N. Omaha, Portland, OR '37,500 2834 Centennial Blvd., Springfield, OR '28,250
3BR, 1 Bath, 1136 Approx. Sq. Ft. 3BR, 1 Bath, 897 Approx. Sq. Ft.
1239 N.E. Sumner, Portland, OR '34,000
4BR, 1 Bath, 1811 Approx. Sq. Ft.
3242 S.E. Taylor, Portland, OR '35,000
1BR, 1 Bath, 712 Approx. Sq. Ft.
4855 N.E. 10th, Portland, OR '28,000
3BR, 2 Bath 1204 Approx. Sq. Ft.

Minimum Price
210 Estate Court, Springfield, OR '34,700
3BR, 1.5 Bath 1278 Approx. Sq. Ft.
685 N. 70th, Springfield, OR '32,500
2BR, 1 Bath, 952 Approx. Sq. Ft.
10113 N.E. 14th Ct., Vancouver, WA '53,900
3BR, 3 Bath, 1910 Approx. Sq. Ft.
12119 N.E. 79th St., Vancouver, WA '36,300
3BR, 1 Bath, 1014 Approx. Sq. Ft.
621 N.E. 127th Ave., Vancouver, WA '51,000
4BR, 2 Bath, 1385 Approx. Sq. Ft.
3413 N.E. Powers Ct., Vancouver, WA '40,000
3BR, 1.5 Bath 1040 Approx. Sq. Ft.
104 W. 45th St., Vancouver, WA '28,500
2BR, 1 Bath, 1014 Approx. Sq. Ft.
207 S.E. 154th, Vancouver, WA '47,400
3BR, 2 Bath, 1006 Approx. Sq. Ft.

ALL CASH AS-IS HOMES ★ NO WARRANTY

Minimum Price
1630 Ash St., Cottage Grove, OR '18,500
2BR, 1.5 Bath, 1347 Approx. Sq. Ft.
115 N. 9th St., Creswell, OR '23,250
3BR, 1 Bath, 1784 Approx. Sq. Ft.
59 Jackson, Eugene, OR '16,000
3BR, 1 Bath, 1044 Approx. Sq. Ft.
4057 Marshall, Eugene, OR '16,000
3BR, 1 Bath, 1034 Approx. Sq. Ft.
2380 W. 19th, Eugene, OR '14,500
2BR, 1 Bath, 720 Approx. Sq. Ft.

Minimum Price
2226 Oregon Ave., Klamath Falls, OR '14,000
2BR, 1 Bath, 1210 Approx. Sq. Ft.
420 Pearl St., Medford, OR '29,000
4BR, 2 Bath, 1885 Approx. Sq. Ft.
(Includes Small Upper Apartment)
85628 Lattin Lane, Pleasant Hill, OR '28,500
3BR, 2 Bath, 1080 Approx. Sq. Ft. (Approx. 1/2 Acre)
5610 S.E. 65th Ave., Portland, OR '19,800
2BR, 1 Bath, 702 Approx. Sq. Ft.
2410 State St., Salem, OR '30,000
3BR, 2 Bath, 1500 Approx. Sq. Ft.

Minimum Price
2425 "E" St., Springfield, OR '13,000
2BR, 1 Bath, 1135 Approx. Sq. Ft.
860 N. 23rd St., Springfield, OR '14,000
3BR, 1 Bath, 1104 Approx. Sq. Ft.
365 S. 38th St., Springfield, OR '12,000
2BR, 1 Bath, 787 Approx. Sq. Ft.

Minimum Price
383 S. 42nd Pl., Springfield, OR '13,500
3BR, 1 Bath, 1024 Approx. Sq. Ft.
250 S. 43rd St., Springfield, OR '12,800
2BR, 1 Bath, 1080 Approx. Sq. Ft.
901 E. 29th St., Vancouver, WA '20,300
3BR, 1 Bath, 927 Approx. Sq. Ft.

All cash as-is homes are offered for sale without any warranty. The purchaser has the responsibility for determining condition of the property prior to purchase and should check with the local building code enforcement agency to determine if the property has outstanding code violations.

ALL HOMES OPEN FOR COMPETITIVE BIDS UNTIL 11:00 A.M. APRIL 27, 1983
BID OPENING 1 PM APRIL 27, 1983

FINANCING

All homes except all cash, as is homes are eligible for HUD Purchase Money Mortgage (PMM) financing. PMM financing will be provided to qualified purchasers at an 8% interest rate, a monthly service charge of 1/2% and a 7 year term. Because details of each transaction differ, the annual percentage rate (APR) for each transaction will vary slightly, but generally APR for PMM financing will be 9.0% or less. The PMM will provide for monthly mortgage payments of principal and interest to be scheduled in the same manner as a 30 year mortgage even though the term is 7 years. The remaining balance will be due and payable at the end of the term. This means that buyers will either pay off the balance or refinance at or before the end of the 7 year PMM term.

PMM DOWN PAYMENTS

The minimum down payment is based on the actual bid made, not the minimum bid price, and is the same for both owner occupants and investors. Down payments are 3% of the first \$25,000 bid and 5% of the amount more than \$25,000. Example: if a bid of \$40,000 is made, PMM down payments 3% x \$25,000 equals \$750 plus 5% x \$15,000 equals \$750. Total PMM down payment is \$1500.

Repaired and as-is homes may also be eligible for other mortgage financing programs including FHA insured, Federal Va, and Conventional loans. Down payments for these programs are different than PMM down payments. See your Broker or Lender for details. All cash as-is homes are sold on a cash basis and are not eligible for PMM financing or FHA insured financing.

TERMS & CONDITIONS

The properties appearing in this advertisement are our official public information release of ALL acquired properties currently available for sale. Bids will be accepted by all interested parties, including owner occupants and investors. Owner occupant offers have priority for all homes except all cash as-is homes. All bids time stamped in by HUD sales staff on or before 11:00 AM April 27, 1983 will be considered. Time stamping takes place on the 12th floor, Cascade Building, 520 SW 6th Avenue, Portland, OR 97204.

All bids received are considered only as offers. HUD reserves the right to reject any or all bids or to waive any informality or irregularity in any bids. All properties not bid on at bid opening will remain available for purchase on a first come first serve basis until the next OREGONIAN advertisement. If cancellation occurs on a sale, back-up offers retained by HUD may be considered. Once back-up offers are exhausted, the home will not be available for additional offers until relisted in the advertisement.

NEW EARNEST MONEY PROCEDURE

HUD now requires that purchasers make an earnest money deposit of \$500 with the broker at the time that an offer is submitted. If HUD accepts the offer the broker will forward the earnest money deposit to HUD. If HUD does not accept the offer, the broker will return the full deposit to the person who made the offer.



HOW TO PURCHASE

We Pay The Broker
See A Real Estate Broker Today



- Any real estate broker will show HUD acquired properties to you.
- The broker completes paperwork necessary to submit an offer. (There is no price discount if you directly submit an offer).
- When you submit an offer your broker will collect a \$500 earnest money deposit from you. If HUD accepts your offer your broker will be asked to forward the deposit to HUD. If HUD does not accept your offer, your broker will return your full earnest money deposit.

BROKER INSTRUCTIONS

- To submit an offer you must:
 - Submit a signed Broker's Tender and Offer to Purchase (HUD Form 9551)
 - Collect and retain an earnest money deposit of \$500 from the purchaser. If HUD accepts your offer we will ask you to forward the earnest money. If HUD does not accept your offer you are to return the full earnest money to the purchaser.
- Your offer must be submitted within the bid period, in a sealed envelope which is clearly marked on the outside as "owner occupant" or "investor". The envelope should also contain the property address and the bid opening date. Envelopes not properly marked will not be considered and will be returned unopened.
- Earnest money forfeiture will not occur because of failure to obtain credit approval on repaired and as is homes available with 8 1/2% PMM financing.

Once credit approval on these properties has been granted, forfeiture will not occur unless closing does not occur within 30 days. Failure to close an as-is, all cash sale within 30 days from HUD acceptance of the purchaser's executed retail sales contract will be a basis for forfeiture. All requests for earnest money refund must be transmitted by purchaser through the broker who originally submitted the offer.

Purchaser is required to obtain fire and extended insurance prior to closing for all properties except all cash as-is sales and must bring in evidence of insurance to the closing.

Down payment requirements are payable at closing.

Forms and additional information can be obtained by brokers by calling HUD sales staff. Our address is 520 SW 6th Ave. 12th floor, Portland, 97204.

CIRCLE YOUR CALENDAR

MAY 8th

IS OUR NEXT BIG OREGONIAN AD

MISCELLANEOUS

VETS

Zero down/closing
A little paint
is all you need to move
in. Large 4 Bed-poss-
ible 6 Bed family home.
Good SE neighborhood.
Won't last long at
\$56,500



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Nice 1 bedroom apart-
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Bridget I. Downey
**DOWNEY
INSURANCE
AGENCY, INC.**
520 S.W. 6th Ave.
228-8327
Portland, OR 97204

ONA budget

(Continued from page 1 column 6)

tial services. Gallagher said he didn't know how the budget cuts were prioritized for each bureau or office. "That's probably why we underestimated the response," he said.

George Rice is a retired Portland Police Officer who worked with crime prevention programs until his retirement earlier this month. He was one of eight spokespersons at the press conference criticizing the severity of the budget cuts for ONA.

Rice attributed the city's overall crime reduction in 1982-83 in part to efforts by neighborhood crime prevention programs.

Charles Ford, chairman of the Boise neighbor-
hood association, closed the press conference af-
ter reading a letter Mayor Ivancic had hand-deliv-
ered to Ford at the press conference.

"Through a misunderstanding between my of-
fice and the commissioner-in-charge of ONA, we
did not have the consensus that the budgeted
amount (for ONA) was inadequate," wrote Ivancic.

"We now clearly see that this level is not sup-
portable, and I will move to restore an amount
that will enable the neighborhood offices to func-
tion and accomplish their goals."

According to Ford and other spokespersons,
that would amount to full restoration of ONA's
1983-84 budget. Last year ONA's total budget
came to \$600,272. Ivancic proposed reducing that
to \$401,786 for the coming fiscal year. In addi-
tion, the Mayor also proposed to take the media-
tion office out of the Metropolitan Human Rela-
tions Commission (MHR) and put it and its
\$96,909 operating budget into ONA.

Ford said that the Mayor's office has not yet in-
dicated how much of a restoration he will recom-
mend to the City Council. "We'll be talking about
restoring our budget to its requested level" of
\$608,946, Ford added.

Laura Taylor, who coordinates the City's va-
rious budget advisory committees, which allow
non-City employees input into the various bu-
reaus' and offices' budget preparations, works out
of ONA's administrative office in City Hall where
she also coordinates the various neighborhood
needs reports and packages ONA's own budget,
which went to the Mayor.

"The Mayor requested from each department
that they prepare their budget proposals and fund-
ing levels in anticipation of expected cuts," she
said.

"The first budget level was supposed to be 70
percent of last year's budget, and then we could
phase in additional levels which would bring our
budget up to its current service level," she said.
ONA's total budget levels reflected a 1.4 percent
increase from last fiscal year.

"Why cut the heart of the programs and leave
us basically alone?" asked ONA administrative
director Patti Jacobs, who pointed out that while
ONA's field offices would experience drastic cuts,
the Mayor proposed only a four percent cut in ad-
ministrative services.

"ONA's budget is really small," said an aide in
Commissioner Charles Jordan's office, who asked
not to be identified. "It has no fat to cut out; it's
bare bone from last year."

Jordan oversees operation of ONA. The aide
said Jordan was not aware of what the under-
standing was that became a "misunderstanding"
between the Commissioner and the Mayor.

Gallagher seemed to agree in part at least. "The
big budgets get the most scrutiny," he explained.
The Mayor has also proposed a \$1.1 million cut in
the Park Bureau for the coming year, an amount
designed to trouble park planners for the coming
summer.

"We were so far apart on parks," Gallagher
said of the Mayor's office and Commissioner Jor-
dan's. "I expect that ONA's budget didn't get as
much care as the Park Bureau. ONA didn't get
adequate treatment."

(Editor's note: The Council agreed, by con-
sensus, to restore the ONA to the 1983-83
funding level.)



In 1958, boxer Sugar Ray Robinson became the
first champion to regain his crown five times.

APRIL IS FAIR HOUSING MONTH