

HOUSING The Portland Observer

Fannie Mae To Open Partnership Office

Fannie Mae, the nation's largest source of home mortgage funds, will open a "partnership office" in Portland.

Company officials Mae said they plans to use the office to increase home ownership opportunities for low- and moderate-income families, new immigrants and minorities.

The plans were recently unveiled at a news conference with Mayor Vera Katz and representatives of the Portland Trail Blazers, partners in the enterprise.

"Fannie Mae will develop a comprehensive plan so we can do more to help address the city's major housing needs," Katz said. "Our new partnership office will play a key role."

The office will be among the first in the nation as part of Fannie Mae's commitment to loan \$1 trillion more than 10 million homes across the U.S. by the end of the decade for families and communities most in need.

"Our commitment is to make home ownership more accessible than ever before," said Fannie Mae Chair-

man James A. Johnson. "We think the best way to do that is to work as closely as possible with the people in the neighborhoods, the local community groups, mortgage lenders, non-profit housing organizations and city governments. That is exactly what the partnership office will do."

Johnson also announced that Fannie Mae will launch its "Opening Doors" consumer education campaign to help turn renters in the Portland area into homeowners.

The campaign will utilize television, newspaper and radio advertising in English and Spanish. It is part of the company's commitment to reach out to every renter in America to provide the information they need to buy a home.

As part of the campaign, consumers who call the toll-free number 1-800-688-HOME will receive a free guide to homeownership and lists of local lenders and homeownership counseling agencies. Spanish speaking residents can call 1-800-SU-CASA-9 (1-800-782-2729).

Johnson said that the Trail Blazers have joined in the partnership to foster neighborhood revitalization and increase homeownership in Portland.

Fannie Mae will become a sponsor of television, cable, and radio broadcasts of the Blazer games, augmenting Fannie Mae's broadcast advertising campaign.

"We will use this partnership to start thousands of people who aspire to homeownership on the path to achieving that dream," Johnson said.

Blazers/Oregon Arena Corp. President Marshall Glickman said, "Our partnership with Fannie Mae gives the Blazers another excellent opportunity to give something back to the community that provides us with so much support. We will work with Fannie Mae to create opportunities for Portland families to achieve something very special: homeownership."

Fannie Mae is a congressionally chartered, shareholder-owned company.

Use Lighting To Protect Home

Have you noticed that it continues to get darker earlier? Of course, it's that time of the year and the switch to standard time makes it ever darker sooner.

The fact that the days are getting shorter increases the changes that you and other family members may be returning home after dark. The question is: "Is your house dark outside too?"

"This is a good time of the year for homeowners to consider home security lighting," said Marianne Macina, regional manager of the Western Insurance Information Service. "Having lights that come on at dusk and off at dawn will ensure that your home is well lit when you get home at night."

Macina says that well-lit houses help to deter thieves.

"You may also wish to install motion-sensitive lighting around

vulnerable areas and make sure that your yard is well-maintained so that no one can hide in a bush and jump out at you."

According to Macina, outdoor lighting and proper landscaping are critical components to the "crime prevention through environmental design" concept.

"Criminals greatly value their privacy, so they don't like lights," she explains. "And overgrown bushes and trees give a thief and possible other types of criminals the luxury of lots of hiding places."

In addition to security lighting and property landscaping, insurance companies recommend that you check the security hardware on your house, be sure to mark personal property and keep an inventory, either get active or activate a neighborhood watch program by calling your local police and consider installing a bur-

glar alarm.

The insurance companies through its information service, Portland Police and the Crime Prevention Association of Oregon have developed the video "You Make the Difference: Preventing Home Burglary."

This 22-minute program gives a stop-by-step demonstration from the experts on how to thwart home burglars. It is available on a free loaner basis at most public libraries throughout the state, the crime prevention officer or unit at your local law enforcement agency or by calling the WIIS Regional Office at 11855 S.W. Ridgecrest Drive, Suite 107, Beaverton, OR 97005, (503) 643-6355.

In addition, a consumer brochure entitled "You Don't Want Strangers Pointing Out Your Home Security Flaws" is also available.

The Portland Observer

Bank Approves Credit For Housing

The Northwest biggest home lender, Washington Mutual, is making \$4 million available to increase the available of affordable housing in Oregon.

The Network of Affordable Housing, a non-profit corporation established in 1990 by 16 Oregon banks, provides financing for affordable housing developments. Each member bank supplies a line of credit based on a percentage of its deposits.

Washington Mutual is increasing its line of credit from \$270,000 to \$4 million and is now the network's fourth largest lender. The increase reflects the bank's dramatic growth in Oregon as a result of its acquisition of Pacific First Bank last year.

"Facilitating the development of affordable housing is one of our top priorities," said Ken Leander, senior regional manager for the bank's greater Portland operations.

In addition to its support of the network, Washington Mutual also contributes grants and makes loans that help decrease the shortage of affordable housing.

So far this year, the Washington Mutual Savings Bank Foundation has given more than \$310,000 to non-profit organizations throughout the Northwest. Last year, about 15 percent of the bank's total volume of residential lending was made to people with low to moderate incomes

Gas Company To Reduce Rates

Northwest Natural Gas has filed for a rate reduction of 3.4 percent for its Oregon residential customers effective Dec. 1.

The new price will lower the average residential customer's bill by about \$1.55 per month, assuming average consumption on 66.4 therms per month.

Most of the reduction is because of lower natural gas prices in the U.S. and Canada. Increased drilling activity in Alberta and British Columbia, where the utility buys most of its gas, and completion of various pipeline expansion projects have helped reduce natural gas prices.

"These price reductions are good for our customers and good for the gas company as we move into the winter heating season," said Robert R. Ridgley, company president.

The utility has added more

than 20,000 new residential and commercial customers during the past year and continues to see growth in the space heating and water heating markets.

The company also plans to reduce costs for commercial customers by 4.4 percent, industrial customers by 5.4 percent and most interruptible sales customers by 6.6 percent.

A similar reduction is planned in Washington State.

Wood Ashes Benefit Some Garden And Landscape Soils

BY BOB ROST

Wood ashes from the fireplace or wood stove can improve soils in gardens and shrub beds, but only if applied at the proper rates.

An ash application rate of 10 to 15 pounds per 1,000 square feet of garden plot is about right, says Ray McNeilan, Oregon State University Extension home gardening agent.

There is one important exception to using wood ashes to fertilize gardens in the winter. Don't apply ashes to gardens with high levels of potassium. A soil will show how much potassium is present in garden

soil. Soil testing information is available from county offices of the OSU Extension Service.

In flower beds, one-half to one pound of ash per year is recommended for each shrub. Remember that this guideline applies to acid soils low in potassium. Don't use ashes around plants that prefer acid soil such as blueberries, rhododendrons and azaleas.

Apply ashes evenly and, if possible, mix them into the soil. Don't


leave ashes in lumps or piles on the soil surface, says McNeilan. Excessive salt concentrations of ash is deadly to plants.

Do not apply coal ashes and ashes from lead-painted or chemically treated wood to garden soils. These types of ashes may have a bad effect on plants.

Also, don't use ashes from fireplaces or incinerators where trash is burned. Harmful elements from the trash concentrate in the soil.

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Estimates

FHA Simplifies Home Loan Process

The Federal Housing Administration has announced that effective Dec. 5, FHA lenders will be able to select their own appraisers instead of being assigned appraisers from the FHA fee panel.

This means that FHA appraisals and loan closings can be completed as fast as any other home purchase loan program.

FHA loan programs already have the competitive advantage of low down payments and higher loan qualifications ratios. With direct lender selection of appraisers, the popularity of FHA loans is expected to increase.

In Oregon and southwest Washington, dozens of FHA lenders are available and can be found by looking under the Real Estate Loans section in the yellow pages.



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