

Eager-to-Build Vets Finding Salem Contractors Wary of 'No Down Payment' Homes

By Charles Ireland
Staff Writer, The Statesman

The new-home industry in Portland has entered a new phase—service there are purchasing houses with next-to-nothing down followed by payments that are nominal by today's standards—and Salem veterans have started to ask when houses here will be available on similar terms.

The answer, and it comes from E. E. Tate, veteran administration guaranty officer of the Portland regional office which serves the state, is that Salem can have the same thing when and if builders construct houses here that can be sold for the VA-appraised value.

Until recently the very thought

of this was fantasy, but Tate says that Portland contractors have "sharpened their pencils" and figured ways of building houses that can meet the loan provisions included in the GI bill of rights. In addition to building a house

which will sell for a VA-appraised price, contractors also must arrange for sale of the mortgages. The sticker here is that many lending institutions are opposed in principle to 100 per cent loans; another factor is that the smaller portion of the loan which VA guarantees must bear a 4 per cent interest rate. And that is low on today's market. However, Tate said, Portland contractors seem to be encountering no difficulty in selling such mortgages.

Under GI Bill
Financing of the houses in mention is conducted under the provisions of section 505 of the GI bill of rights, according to Tate. In this FHA guarantees about 80 per cent of the loan and VA the balance. Called "no down payment" homes, they actually require an initial payment of two or three hundred dollars, but this defrays costs of closing the mortgage and does not apply on the loan.

Houses selling under this provision in Portland are priced from \$7,500 to \$9,500, according to Tate. Monthly payments on an \$8,000 house on a 20-year basis are \$51.51 plus taxes and insurance, he added. Tate said that the VA loan office in Portland has been virtually swamped with contractors since the advent of the workable 100 per cent loan for veterans. They all want to build houses that way. Queres also have come from Albany, Eugene, Pendleton and Ontario builders, he added. But none yet from Salem.

'Happy' to Discuss
He said the VA loan office in Portland would be "happy to discuss" the subject with anyone who might consider such an undertaking in Salem.

As the plan operates, contractors take their plans and specifications to the VA office and get them approved before a spade is turned. Then VA assigns three appraisers to inspect the proposed building sites, as well as the plans and specifications of the proposed construction. If approved, the contractor is given a pre-construction appraisal commitment and can proceed with the sale of the houses even before they are finished, according to Tate.

Houses Sell Fast
Tate cited a recent example in which a Portland builder who had completed one group of houses sold another group of 20 in one day before construction was started.

Tate said he thought, and hoped, contractors interested in building such houses in Salem would be able to secure financing through existing Salem lending institutions. He added that he was confident they could get it someplace if they tried.

The Salem veterans administration office does not process loans. All queries there are referred to the Portland office.

"Our business is to get veterans into houses," Tate concluded. "This plan is doing that in Portland, and we would like to see it work in Salem and elsewhere as well."

Watch Found During March

If you lost a watch during the month of March and it was still running when you lost it, you may be on the way to getting it back.

City police received a letter Saturday from a Mrs. Ray Barnett of Lane, Oregon, reporting that she had found a lady's wrist watch lying on a sidewalk in Salem during the month of March. "The watch was still running, so apparently had not been lost for long," Mrs. Barnett wrote.

She told police she would be glad to return the watch to the rightful owner, if such a person could describe it and tell the approximate time it was lost.

TRUCK FIRM BANKRUPT
PORTLAND, May 21—(P)—The Rand Truck line, which operates between Portland and the Oregon coast, filed a bankruptcy petition today. The firm has operated to McMinnville, Sheridan, Willamina, Otis Junction, Agate Beach and intermediate points.

Experts Say Rules Change For Grammar

By Adelaide Kerr

NEW YORK —(P)— It's apparently OK now to even use a preposition to end a sentence with. A lot of things are happening to grammar.

They are signs of a liberalism that is spreading through the English language. It is part of an evolutionary change. Expressions that once bore "don't touch" labels are gradually gaining qualified acceptance. So many new words are being added that some dictionaries now put out supplements between editions to keep up with the pace.

"There is no longer a single standard of acceptable English," says Prof. Allen Walker Read of Columbia university, one of the modern experts.

"One style is proper to one audience, another to a different audience."

Changes Not New

Changes and growth are not new to English. Prof. Albert H. Markwardt of the University of Michigan, author and authority on acceptable English, says the vocabulary of the language apparently has quadrupled in three and one-half centuries and the number who speak it has increased 50-fold. He cites figures indicating that 270,000,000 speak

it today and foresees considerable increase in that number.

The (American) National Council of Teachers of English, with more than 10,000 members, has played a considerable part in the changes. When wide usage floats an old rule, the teachers (chiefly on the college level) research and study to determine whether they are justified in recommending that usage should overrule the rule. They discuss their findings in articles and conventions and wrap up their conclusions in student handbooks. Many of these are used to teach composition to college freshmen, who number more than half million a year.

Alterations Approved
Here are some changes approved by one or more of these experts:

Prepositions may be used to end sentences sometimes, if wedged one into the body of a sentence makes it awkward or alters the meaning.

OK is given unqualified standing as a word in one dictionary. Several others label it "colloquial," though some still omit it.

Even "ain't" is not as completely blacklisted as it used to be. Though some dictionaries still ignore its existence, several list it with some such tag as "illiterate" and "not regarded as good usage." But one says it has some sanction as a contraction of am not. And one expert says if enough people use it, it will become established in the language, good or bad.

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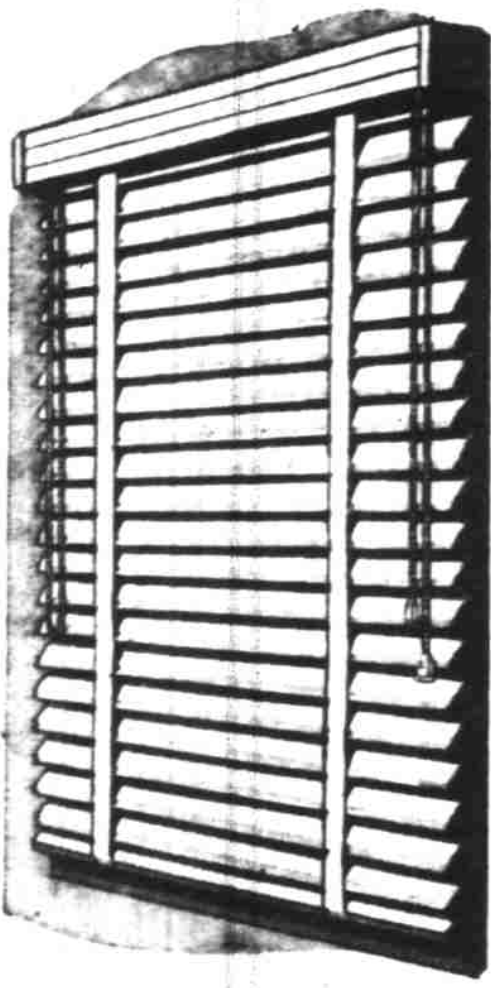
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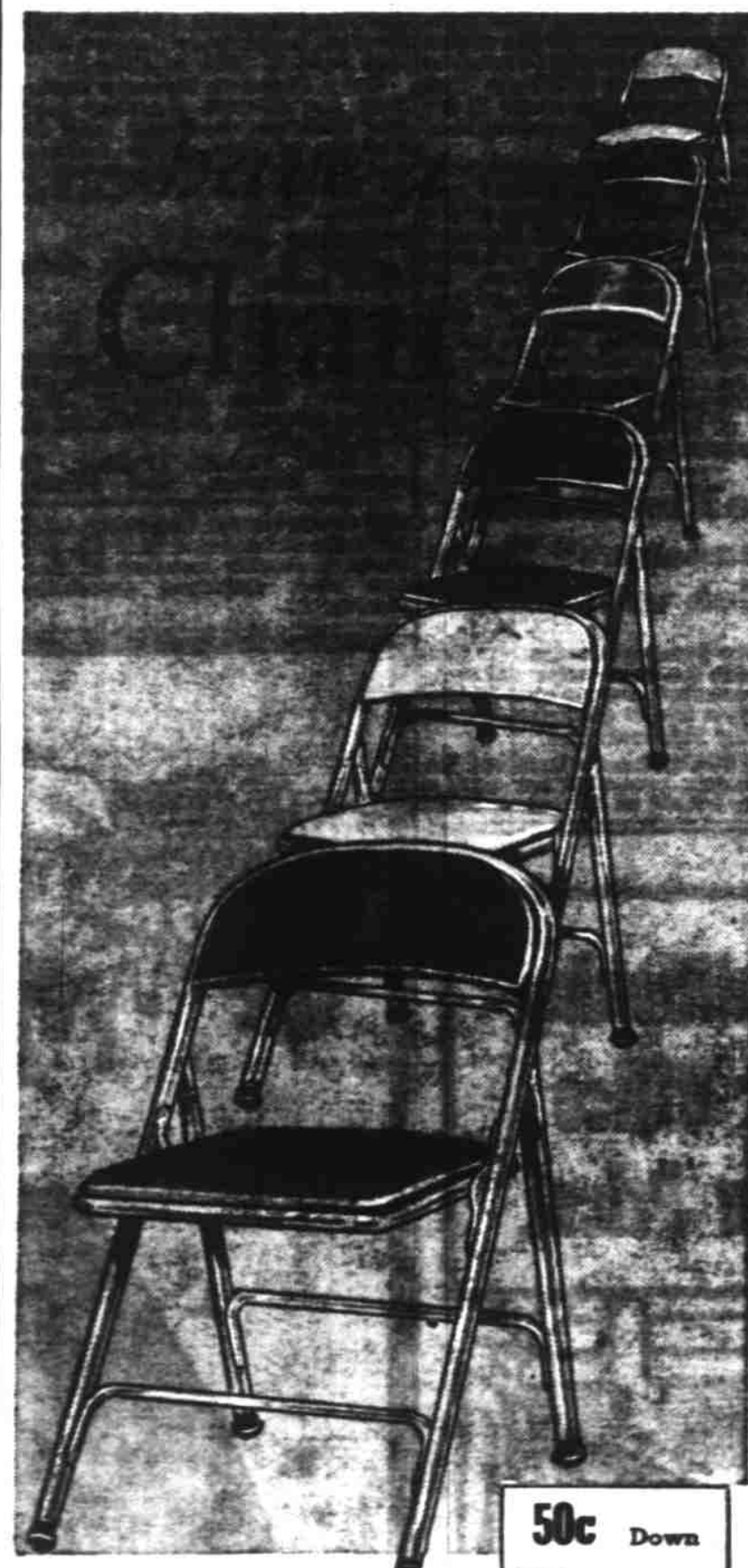
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