

### Many House Sellers Take 'Discounts'

By WILLIAM FERRIS  
NEW YORK, April 20 (AP)—You'll stand a good chance of running into a much discussed gimmick in home financing if you buy or sell a house this spring.

The gimmick is called a "discount." It applies to loans by private lenders and guaranteed by the Federal Housing Administration or Veterans Administration.

It doesn't apply to conventional loans. These are loans made by financial institutions without any guarantee from the government against loss.

The effect of the discount is to give the seller less for the house than the sales price indicates he's getting.

This discount is now running through testimony going on before a Senate Housing subcommittee. Witness after witness mentions it. What is it?

You sell a house for \$20,000. The buyer gets an FHA guaranteed loan. The loan amounts to 80 per cent of the sales price or \$16,000.

**\$20,000 House for \$19,200**

So far so good. But the lending agency says, "We'll make that \$16,000 loan only if the seller will pay us a specific sum of cash."

This sum varies throughout the country, depending upon how tight money is at any moment in any given area. This payment is called the discount.

If the discount is 2 per cent, the seller pays the lending agency \$320 (discounting the \$16,000 loan by 2 per cent). In effect the

### STAR GAZER\*\*

By CLAY R. POLLAN

Your Daily Activity Guide According to the Stars

To develop message for Sunday, read words corresponding to numbers of your Zodiac birth sign.

1 You	31 Is	61 Promising
2 Emotions	32 To	62 Interlude
3 Opposite	33 In	63 Use
4 Your	34 And	64 Approval
5 Keep	35 Problem	65 Receptive
6 You	36 Into	66 Of
7 Analyze	37 Runer	67 Afternoon
8 Horse	38 Be	68 Be
9 You're	39 Criticize	69 Snaps
10 Don't	40 Drop	70 With
11 You	41 A	71 Projects
12 Keep	42 Keep	72 Today
13 Ave	43 Win	73 All
14 Could	44 In	74 Your
15 Allow	45 Morning	75 Today
16 Atmosphere	46 Sports	76 Money
17 Before	47 Some	77 Transactions
18 Consistent	48 To	78 Contentment
19 May	49 Filled	79 Recently
20 Mind	50 Don't	80 Mood
21 Able	51 Romantic	81 Bitter
22 Sex	52 Today	82 Your
23 Marry	53 Another's	83 Today
24 A	54 Originality	84 Originality
25 Run	55 Record	85 Satisfied
26 A	56 And	86 Courteous
27 Should	57 Should	87 Your
28 You	58 Inviting	88 Very
29 Don't	59 Upset	89 Plans
30 How	60 Be	90 High

LENS  
OCT. 23  
2:13-24:35  
45-56-57

SCORPIO  
OCT. 24  
NOV. 22  
6:55-66:70  
74-76-77

SAGITTARIUS  
NOV. 23  
DEC. 21  
4:22-23:44  
34-35-36-37

CAPRICORN  
DEC. 22  
JAN. 20  
7:19-30:41  
31-32-72

AQUARIUS  
JAN. 21  
FEB. 19  
8:17-28:38  
30-40-81-82

PISCES  
FEB. 20  
MAR. 21  
3:18-28:42  
27-79-80

Good Advice Neutral

house is being sold for \$19,600 instead of the stated sales price of \$20,000.

If the discount is 4 per cent, the seller pays the lending agency \$640. In effect the house is being sold at \$19,360.

The Federal Housing Administration won't provide figures on current discounts, claiming the situation has not settled down since the interest rate on FHA insured mortgages was boosted from 4 1/2 to 5 per cent Dec. 4, 1956.

But the FHA figures for December, latest available, show a national average discount of 4 per cent.

The seller — not the buyer — must pay the discount. An FHA spokesman admits the discount defeats the purpose of the fixed-interest policy, but adds, "We recognize it as a fact of life. It is part of the cost of obtaining money."

The reason for the discount is that the demand for money exceeds the supply, and this situation isn't getting any better.

# PENNEY'S

ALWAYS FIRST QUALITY

SALEM, OREGON

**STORE HOURS:**  
Mondays and Fridays  
9:30 a.m. to 9:00 p.m.  
Other Days  
9:30 a.m. to 5:30 p.m.

Shop Penney's Now!! Cash in on Big, Big Savings During Our After-Easter Clear-Aways! Many Items Now Repriced! Be Here Early!

# AFTER-EASTER Clear-away

## Hand Washable 100% NYLON SHORT COATS



**8.99**  
Sizes 10 to 18

Just swish it through suds... hang it up to drip dry... and it's as fresh and sparkling as ever! Lined in 100% nylon. White, ice blue, pink, beige.

**5.88**  
Juniors, Misses Sizes

When have you seen more value for your fashion dollar! In a favored fabric that looks like linen and machine washes in lukewarm water.

Rayon Butcher Weave Suits... Completely Washable...  
SECOND FLOOR

<p>80 PAIR Women's Better Flats Reduced Only <b>2.00</b> Pr. Assorted Colors Broken Sizes... DOWNSTAIRS STORE</p>	<p>38 PAIR Women's High Heel Pumps Only <b>4.00</b> Pr. Patents, Others... Broken Sizes... DOWNSTAIRS STORE</p>	<p>60 PAIR Women's Medium Heel Pumps Only <b>5.00</b> Pr. Patents, Others Broken Sizes... DOWNSTAIRS STORE</p>
<p>70 PAIR Men's Shu-Latch Dress Oxfords Only <b>7.88</b> Pr. Some Semi-Dress Styles... Broken Sizes... DOWNSTAIRS STORE</p>	<p>30 PAIR 72"x30" Flocked Dacron Ties Only <b>1.99</b> Pr. Colors Only... Completely Washable... DOWNSTAIRS STORE</p>	<p>100 ONLY Women's Cotton House Dresses Only <b>1.88</b> Assorted Styles Broken Sizes... DOWNSTAIRS STORE</p>
<p>ONE GROUP Assorted Rayon Panels Reduced Only <b>50¢</b> Ea. 36", 45", 54", 63", 72" Twin Colors Only... DOWNSTAIRS STORE</p>	<p>60 ONLY Women's Better Handbags Only <b>1.50</b> Plus Tax Assorted Styles and Colors... MAIN FLOOR</p>	<p>33 PAIR Flannel Baby Doll Pajamas Only <b>1.22</b> Assorted Styles Broken Sizes... MAIN FLOOR</p>
<p>200 ONLY Men's Better Sport Shirts Only <b>2.88</b> Assorted Styles Broken Sizes... MAIN FLOOR</p>	<p>30 ONLY Men's Better Ties Reduced Only <b>25¢</b> Ea. Assorted Styles and Colors... MAIN FLOOR</p>	<p>47 ONLY Men's Better Jackets Reduced Only <b>7.00</b> Ea. Nylon-Reversibles... Wool Fragments... MAIN FLOOR</p>
<p>50 PAIR Boy's Gabardine Slacks Reduced Only <b>2.00</b> Pr. Assorted Colors Broken Sizes... MAIN FLOOR</p>	<p>33 ONLY Boy's Wool Fibrous Jacket Only <b>7.00</b> Assorted Colors... Broken Sizes... MAIN FLOOR</p>	<p>42 ONLY Rayon Butcher Weave Tablecloths Only <b>3.00</b> 32"x70" Size Assorted Colors... MEZZANINE</p>
<p>12 ONLY Hobnail Design Chenille Spreads Only <b>5.00</b> Ea. Assorted Colors Twin Color Only... MEZZANINE</p>	<p>51 ONLY Tablecloths to Embroidery Only <b>3.00 and 5.00</b> Oblongs and Rounds Natural Color... MEZZANINE</p>	<p>16 ONLY Rayon Butcher Weave Tablecloths Only <b>4.00</b> 60"x80" Size... Assorted Colors... MEZZANINE</p>
<p>221 ONLY Woven Straw Sewing Baskets Only <b>77¢</b> Ea. Assorted Types... Large Size... MEZZANINE</p>	<p>ONE GROUP Piece Goods Remnants Drestically Reduced... Good Assortment... MEZZANINE</p>	<p>27 PAIR Imported Solingen Scissors Feature Only <b>1.00</b> Pr. Several Styles... Chrome Plated Steel... MEZZANINE</p>
<p>181 PAIR Girl's 100% Nylon Panties <b>2 for \$1</b> Assorted Styles... Almost All Sizes... SECOND FLOOR</p>	<p>18 ONLY Girl's Rayon Butcher Weave Suits Only <b>5.00</b> Assorted Colors... Broken Sizes... SECOND FLOOR</p>	<p>60 ONLY Women's Faille Dusters Reduced Also Butcher Weave Rayons... SECOND FLOOR</p>
<p>50 Pair Children's Shoes... Broken Sizes...<b>4.00</b> 100 Pair Women's Better Heels... Only <b>5.88</b> 60 Pair Women's Suede Cloth Washable Mocs... <b>77¢</b> 14 Only Women's Cotton Robes and Dusters... <b>2.30</b> One Rack Women's Dresses Reduced... Broken Sizes <b>\$3</b> 90 Only Women's Budget Dresses Repriced... Only <b>2.50</b> 40 only 27"x45" Viscose Tweed Rugs... Also Coltons <b>\$3</b> 150 Yards 34" Upholstery Yardage... Better Quality <b>1.99</b> 9 Only 96"x81" Fiberglass Priscillas... Colors Only <b>4.00</b> 12 Only Extra Wide Nylon Priscillas... Colors Only <b>5.00</b> 69 Only Women's Flannel Gowns... Now Only <b>1.66</b> 12 Only Women's Better Handbags... Plus Tax <b>4.00</b> 39 Only Women's Pearl Collars Reduced... Only <b>99¢</b> 28 Only Women's Lightweight Head Warmers... Only <b>77¢</b> 100 Only Women's Large Silk and Rayon Scarfs... <b>50¢</b> 100 Pair Women's Stretchable Nylon Hose... 2 pair <b>1.50</b> 40 Only University Style Men's Plaid Shirts... <b>2.00</b> 20 Only Men's Cotton Plaid Sport Shirts... Only <b>1.88</b> 14 Only Men's All Wool Sweaters... Only <b>4.00</b> 16 Only Men's All Wool Plaid Casual Jackets... <b>8.88</b> 6 Only Men's All Wool Top Coats... Only <b>20.00</b> 5 Only Men's All Wool Sportcoats Reduced... <b>15.00</b> 5 Only Men's Wool Flannel Jackets Reduced... <b>7.00</b> 37 Only Jr. Boy's Sport Suits Reduced... 3 to 8... <b>7.00</b> 19 Only Jr. Boy's Rayon Acetate Suits... 4 to 12... <b>8.88</b> 17 Only Jr. Boy's Sport Coats... Broken Sizes... <b>7.00</b> 47 Only Girl's Striped Cotton Polos... Only <b>88¢</b> 12 Pair Girl's 100% Nylon Gloves... Only <b>50¢</b> pr. 16 Only Girl's All Wool Tweed Caps... <b>\$8 and \$10</b> 15 Only Girl's Rayon Faille Dusters... Only <b>5.00</b> 120 Only Girl's Better Handbags Reduced... Plus Tax <b>88¢</b> 10 Only Girl's 100% Nylon Dresses... 3 to 6x... <b>4.00</b> 13 Only Girl's 100% Nylon Dresses... 7 to 14... <b>5.00</b> 67 Only Women's Fashion Millinery... Only <b>2.00</b> 23 Only Women's Embossed Cotton Robes... Only <b>2.00</b> 137 Pair Women's Sailcloth Short Slacks... Only <b>2.50</b></p>	<p>7 ONLY Women's Better Suits Reduced Only <b>12.00</b> Assorted Styles... Broken Sizes... SECOND FLOOR</p>	<p>120 ONLY Women's Better Dresses Reduced Only <b>4.00</b> Ea. Assorted Styles... Broken Sizes... SECOND FLOOR</p>
<p>14 ONLY Toddler's 2-pc. Coat Sets Only <b>3.50</b> Several Styles and Fabrics... SECOND FLOOR</p>	<p>5 ONLY Toddler Boy's Sport Suits Only <b>3.50</b> Assorted Colors... Broken Sizes... SECOND FLOOR</p>	



### DR. SEMLER REMINDS YOU!

Don't Let 1957 Go By Without Visiting Your Dentist!

Have you had that dental check-up you promised yourself this year? If not, RIGHT NOW is the time to consult your Dentist. Be guided by his advice for the protection of your health, and the health of your family... against dangerous Dental Decay that leads to serious, costly illness.

### Remember... DR. SEMLER Gives You All the Credit You Need

Keep Your Cash for necessary shopping... but don't put off needed dental care. At Dr. Semler's your work is completed without delay... pay later, in Small Monthly Amounts, on your own reasonable Credit Terms.

PRICE QUOTED IN ADVANCE

# DENTAL PLATES

- NO CASH DOWN
  - 2 YEARS or Longer TO PAY
- On approval of your Credit at Dr. Semler's, you can take till 1959 to pay for the Dental Plates you get RIGHT NOW. Convenient Terms quickly arranged... no delay or red tape, no bank or finance company to deal with.

You Don't Need An Appointment  
You're always welcome at Dr. Semler's for Examination, Consultation, or to have Dental Work done. ONE-DAY SERVICE ON NEW DENTAL PLATES, if no extraction required.

## DR. SEMLER DENTIST

And Staff of Registered Dentists

Located in The  
**SEMLER DENTAL CLINIC**

PHONE 3-3311

STATE & COMMERCIAL, SALEM  
Waters-Adolph Bldg.  
Park in any lot—give us the ticket for the period you are having dental service performed in our office



**Special! First Quality Full-Fashioned Nylons**

Dark seams for dramatic leg glamour... Penney's sheers have everything you want at an incredible low price! First-quality 15-denier, 60-gauge nylons give you sheerness plus wear! Sizes 8 1/2 to 11, norm length.

**2 Pairs for \$1**

MAIN FLOOR



**Rayon Butcher Weave Dresses**

Now **1.99**

- favored spring fabric!
- exciting new styles!
- flower-bright colors!
- machine washable in lukewarm water!

DOWNSTAIRS STORE

### Girls' Dan River Dri-Don Dresses

**2.25 3.00**  
3 to 6x 7 to 14

Dan River cottons... All Dri-Don finished to cost you so little in time and effort! Machine wash! Colors can't escape! Hang dry... iron only if you're a fussier!

SECOND FLOOR



Remember! Shop Penney's before buying! You can have big savings on these drastically reduced After-Easter Bargains!