PART II
Modernization
Section

Eugene Register-Guard

LANE COUNTY'S HOME NEWSPAPER

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Section

L. 89 EUGENE, OREGON, WEDNESDAY, AUGUST 7, 1935. NO. 38.

ugene, Lane County Play Important Part In Federal Housing Program

cal Banks Report Demands For Loans Rushing; Building Figures Show Rapid Increase

gene banks Wednesday reported wide-spread local use of the nization credit plan as provided by the Federal Housing Admin-ion. Officials of both the First National Bank of Eugene and gene branch of the United States National Bank of Portland, are both co-operating with the National Housing administration viding builders in Eugene and vicinity with credit, announced each day many loans were made for residence and building im-ents and renovations.

A. Hoeglum, cashier of the National bank, said that build-activity, as measured by the loan tion, had shown a marked in-during the summer months of Clarence Lombard, cashier of gene branch of the U. S. Na-bank of Portland, was equally timistic, revealing that loans being made "very fast".

Nadeau, chairman of the county housing committee, re-that during the past few many Eugeneans have been repair and construction Fifteen applications were on he said, with prospects that all be passed. This would result greatest building activity Eu-his witnessed in many years.

DER CONSTRUCTION NOW

Federal Housing Administration are being used by Roy ffer, in the construction of w house on High street; by Fred Miller,, for the erection home; by Willis Small, on Willamette.

rosy reports of the credit in-ons were mirrored in the figures d by the city building inspect-ffice. A total of $17,590 worth w and repair building permits. ssued during the month of July. amount was nearly $3000 more that issued in June, and more wice the amount of permits giv-May. The immediate affect of ational Housing Act was felt after President Roosevelt had at-his signature to the bill in In September, only three after the passage of the bill, al high mark of $30,270.50 was d, constituting the greatest out-r building operations made by e property owners since the ars of the late twenties.

banks, finance companies and ending institutions in Eugene operating with Federal Housing ministration in meeting this grow-mand for better living condi-In each instance twenty per f the total credit advanced by operate institution is insured by housing administration which no loans of any nature itself. ount in this connection is the that defaults on modernization advanced has been so infre-that all local institutions have ed entire satisfaction with the nization credit plan.

modernization credit plan as ally provided for under the Na-Housing Act made it possible ners of 1- to 4-family dwellingsain credit from lending institu-in amounts not in excess of for the improvement and re-existing property. Such credit ns are repaid in regular install-to the lending institutions. No ance premium is required on such The maximum term for such is five years.

ently the modernization credit limits were extended to embrace ercial-residential, industrial, and facturing properties with the ot insurable by the Housing Ad-ration set at a new maximum 0,000. Through this means a ed widespread market for mod-tion and repair was opened. nery and equipment peculiarly ed to buildings and to the opera-of businesses conducted therein are now eligible for credit. As ny other phase of Housing Ad-ration operation, these credit ns are made by Eugene's pri-nding institutions at their own ion, with the credit insured by using Administration.

M'CARL APPROVES LOAN INSURANCE

The liberalized regulations of the Federal Housing Administration, permitting insurance of loans for the purchase of electrical equipment under the modernization credit plan, have been approved by J. R. Mcarl, comptroller general of the United States. In a ruling made August 2, he held that such equipment need not be permanently attached "to realty so as to become technically a part thereof." Equipment and machinery, he ruled, may be a removable fixture.

The comptroller also has ruled that ownership of real property is not necessary to obtain an insured loan. The borrower need only have right of occupation and the right to install and use equipment and machinery purchased with funds obtained under the Modernization Credit Plan.

The ruling was made known in a telegram received in Portland by Jamieson Parker, state FHA director.

Colorado Family Lives in Henhouse

BOULDER, Colo., Aug. 7.—The housing shortage here became so acute recently that a family was discovered by the state director of the federal housing administration occupying a chicken house.

The coming of summer brought an influx of residents. A summer term registration of 2500 was reported at the State university here, an increase of 300 over 1934. Apartments are being remodeled. Upstairs rooms in many dwellings heretofore untenanted are being rebuilt into apartments and sleeping rooms for rent. Bathrooms are being added, and hundreds of roofs are being repaired.

Carpenters are busy. Painters, plumbers, and decorators have all they can handle, according to the state director.

BANKS GAIN BY ADOPTING FHA RATING SYSTEM

WASHINGTON, D. C., Aug. 7.—Handling of mortgage insurance applications has been materially facilitated and the quality of appraisals greatly improved over the country since financial institutions have been adapting their own systems to the valuation and mortgage rating systems of the federal housing administration, according to Acting Administrator Stewart McDonald.

The valuation and mortgage risk rating functions of the federal housing administration are exercied by underwriting department staffs in insuring offices throughout the country. Staff members are specially trained in the principles of residential valuation and mortgage risk rating as developed by the Underwriting and Realty division of the administration in Washington, D. C.

Three distinct operations are embraced by the underwriting department: Construction cost estimation, value estimation, and mortgage risk estimation. Whenever an application for mortgage insurance is presented to an insuring office, an experienced architectural supervisor visits the property involved. There he makes an estimate of what it would cost to reproduce the improvements in new condition. Makes an inspection of all buildings as to their structural soundness, fitness as places of residence and their functional efficiency as residential buildings.

A valuator in the employ of the housing administration also inspects the premises. He reaches a decision in regard to the degree of excellence of the neighborhood, its stability, appeal, safety from intrusion by value-destroying influences, etc. His estimated valuation is the price which a fell-informed buyer would be warranted in paying for the property and the price which the seller would be warranted in accepting.

The Underwriting department also determines whether the borrower will be able to carry out the mortgage obligation he wishes to incur.

As a result of this system the housing administration is able to determine whether or not mortgages are acceptable for insurance as well as to classify mortgages as to their degree of risk.

The pansy has been developed from the violet within the last 300 years.

MADE LIVABLE FOR $250

Above is shown a remarkable transformation achieved in a farm building through the expenditure of only $250. This building, as the top photograph indicates, was virtually in a state of complete dilapidation. A repair crew set to work. The house was leveled. New blocks and part of the sills were put in. Weather boarding, old windows and frames were replaced. All outside doors were newly installed. Two rooms were torn down, a hall built, as were a front and back porch. Two pairs of steps, one flue, a corrugated-iron roof were added, and the chimney was repaired. The lower photograph shows the result.

HOW TO GO ABOUT IT

Title I.—(To remodel your home): See the lumber dealer, paint dealer, plumbing supply merchant, or other contractor to whom you expect to give the greater share of your business. He will furnish you with the blanks necessary to the understanding of the housing program and conduct the necessary financial arrangements with a local credit institution.

Title II—(To refinance your mortgage): See your local banker or financier about what arrangements can be made.

(To build a new building or home): See your lumber dealer or an architect. They will furnish you with plans for the construction of your home. Your contractor will make the credit arrangements with local banks or financing companies.

For Complete Information: See Louis Nadeau, phone 1293. Nadeu, district supervisor of the Federal Housing Administration, will be glad to answer any questions you have about the better housing program.

PUBLIC BUILDING RUNS HIGHEST FOR YEAR DURING JUNE

By WALTER WARREN
(Associated Press Business Writer)

SAN FRANCISCO, Aug. 7—(AP)—The far west's engineering construction industry got under real headway in July for the first time this year, with new contracts totaling virtually 39½ millions.

This was more than triple the aggregate contract price of all major construction jobs awarded in the 11 far western states in the preceding month. June awards totaed $12,781,442 and May $11,195,821.

The figure computed for July by J. I. Ballard, editor of the Western Construction News, was $39,455,544.

Ballard looks for construction contracts to set a livelier pace in succeeding months, particularly in highway work. He said:

"A fund of more than $60,000,000 for highway and grade crossing work in the 11 western states is now available from the federal work-relief money, and will be spent as fast as the state highway departments can assimilate the various regulations, which include one for $1,400 per man-year of employment."

Some delay has been developed by the federal regulations. However, as the rules are clarified and the work starts, it will bring added funds from the state highway programs, which have been held up pending the release of government funds, Ballard pointed out.

Commeting on the increase of July contracts, Ballard said:

"There was a notable spread in the types of work, although it remains practically all in the field of public construction with a complete lack of private work."

Plan To Be Illustrated In Picture At McDonald; Clinic Explains Way To Get Credit

An insight into the many advantages that may be obtained through co-operation with the Federal Housing Administration in its campaign to modernize American homes will be given Eugene citizens this week-end in two unusual features.

Thursday, Friday and Saturday the McDonald theater will present on its screen a pictorial view of what the better housing campaign is doing for this and other parts of the nation. To explain the details of the modernization plans, the results of which will be shown in the picture, representatives of the federal housing administration will conduct a "mortgage clinic" at the chamber of commerce both Thursday and Friday afternoons.

The McDonad attraction, to be included as a part of the regular film offering, is an informative collection of movies illustrating some of the many advantages offered in the rebuilding plans. James O'Connell, manager of the McDonald, has donated the use of his theater for the showing of this relief feature. The film is supplied by the federal housing administration, and wil run all of Thursday, Friday and Saturday.

The complete home financing phase of the national plan will be explained at the chamber of commerce conference. Any persons who want information concerning the credit available should be present to hear these explanations, which will be given at 3 p. m. Thursday and Friday. Arrangements for the "clinic" are being made by Louis B. Nadeau, chairman of the Lane county better housing program committee.

Mortgage chinics are being hed in many cities throughout the country as a means of demonstrating how home ownership can be made easier through the hepful agency of the FHA.

Greyhounds follow game by sight and ear instead of scent. They are one of the oldest dogs known and are remarkable for their swiftness and keen vision.

LUMBER INDUSTRY COMMENDS F. H. A.

WASHINGTON, D. C., Aug. 7.—Activities of the federal housing administration were commended in formal resolutions passed at the recent national meeting of the National Lumber Manufacturers association. The resolution adopted read as follows:

"Whereas, the National Lumber Manufacturers association regards the national housing act as practical, businesslike, and sound, and as having already made a substantial contribution to national recovery, and

"Whereas, the federal housing administration has diligently endeavored to solve the many problems of developing this great program and has produced constantly increasing results,

"Therefore be it resolved, that the executive committee of the National Lumber Manufacturers association commends the administrator and his organization, wishes them increasing success in their difficult and important undertaking, and, as an aid to this end, offers to them the facilities of the lumber manufacturing industry's organization."

The waters of both the Atlantic and Pacific can be seen on a clear day from the summit of Mount Izaru, Costa Rica.

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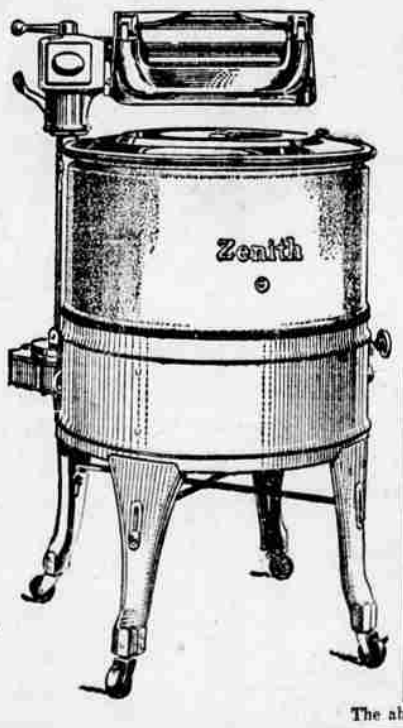

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In the New Zenith, gentle rubber hands, just like human hands, wash your clothes gently, carefully and thoroughly. The Zenith top action agitator holds the buoyant clothes submerged in hot suds, yet keeps them at the top in the cleanest water. Flexible rubber hands move them gently, yet efficiently through a long sweep of suds, washing cleaner and faster and without wear.

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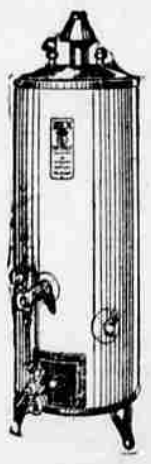

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