



# Better Housing Edition

# MEDFORD MALL TRIBUNE



Third Year Full Associated Press MEDFORD, OREGON, WEDNESDAY, JANUARY 22, 1936 Full United Press No. 258.

## F H A Officials Will Explain Financing Plan

### Medford's FHA Program Given Financial Support

Splendid cooperation on the part of Medford lending institutions brought a large degree of success to the better housing program in Jackson county.

High praise is given to the First National bank, U. S. National bank, Medford Federal Savings & Loan association and Jackson County Building & Loan association by Jamieson Parker, state director of the Federal Housing Administration, for their helpful participation in the program.

The fine spirit of cooperation shown by Jackson county financial institutions not only has made it possible for local residents to undertake building projects and repair and modernization which otherwise might have been greatly delayed, but it also has served the very useful purpose of giving encouragement to the program in neighboring communities where there apparently is need of such a stimulating influence to expedite operations and insure widest possible distribution of benefits.

Jackson county residents are fortunate indeed in having abundant private capital available on reasonable terms for the improvement of their homes and business properties, and for the construction of new homes. This accessibility of funds under the complete home financing plan of the Federal Housing Administration paves the way for a much-needed revival of home building, and it is the hope of the housing organization that full advantage will be taken of the opportunity thus presented for acquiring a modern home of enduring style and structure.

Loans for the building of new homes under the FHA plan, as well as loans for the repair and modernization of homes and business properties and for the purchase of eligible equipment and appliances are obtainable by applying at any cooperating lending agency, or any dealer whose advertisement appears in this special housing section.

**Loans for New Homes**

The Medford Federal Savings and Loan association, which long has been an active participant in the housing program under the Modernization Credit plan, has announced an allocation of funds for the financing of new home construction in cooperation with FHA.

Citizens of Medford who contemplate the building of homes are invited to call at the offices of the association, where an explanation of the economical operation of the single mortgage system of FHA will be given them by J. H. Fletcher, directing head of the institution and an enthusiastic supporter of the Federal Housing program.

This action on the part of the Medford Federal, it is believed by housing officials, will have the effect of giving immediate stimulus to home building in the Medford area.



JAMIESON PARKER, State Director, Federal Housing Administration.

### BIG SUM SPENT IN OREGON FOR MODERNIZATION

The Modernization Credit plan of the Federal Housing Administration has been the means of releasing over \$15,000,000 in Oregon for home repair and modernization work. Loans made by Oregon banks and other lending institutions under the modernization credit plan have reached a total of approximately \$3,420,000.

It requires but a few minutes to acquaint the home owner with the simplicity of the program and its practical operation. The applicant approaches the lending agency with his plan for repair or modernization work, and answers a few questions on a credit statement. If no investigation is necessary, the loan can be completed in 10 or 15 minutes.

The amount of interest to be charged by the lender is governed by the rules and regulations of the Federal Housing Administration and the maximum charge permitted, 5 per cent discount per \$100 per annum, is considerably less than charges have been heretofore on similar financing.

As a practical example, this means that for a repair loan of \$300 to run for 24 months, the maximum interest charge will amount to \$27.57. The borrower signs a note for \$300, and receives in cash, after the discount is taken, \$272.43. The monthly repayments amount to \$16.97.

Nearly every town in Oregon reports an increased building activity, and attributes the increase to the efforts of the Federal Housing Administration. Building and supply dealers, lumbermen, contractors, painters and allied trades report their business much better than at any time during the last four or five years. The modernization credit plan offers an opportunity to all business in the building trades, and the more progressive concerns are taking advantage of the opportunity with gratifying results.

Let us show you how to get more business and how you can assist your community by cooperating with this program. Let us show you how you now can make those necessary repairs and improvements to your home. The time has come to act.

### MODERNIZATION PLAN IS AID TO PLUMBERS

PORTLAND.—A Dun & Bradstreet report reveals the plumbing industry in the most advantageous position since 1920, and credits the Modernization Credit Plan of FHA as having contributed greatly to the improved business.

*Millions of Dollars*  
**NOW AVAILABLE**

**to BUILD MODERNIZE OR REFINANCE YOUR HOME**

See your dream of a home come true! Enjoy the pride of ownership. You can buy your house on a plan that is economical, safe and convenient—as easy as paying rent. Here's the general plan. Inquire at one of the institutions listed below for details about building, or refinancing a home. Any responsible citizen with a steady income may borrow on this plan. Your mortgage is financed

under Title II of the National Housing Act which bears the stamp of approval of the United States government. You may secure a loan up to 80% of the appraised value and repay the money over a long term period—as easy as paying rent. Principal, interest, taxes and insurance are all included in each easy monthly payment. In a few years your home is debt-free... a living tribute to your family.

### WOMEN OF STATE HELPING PROGRAM

"It is of paramount importance that the women be informed of every phase of the Federal Housing program. They are the real homemakers. They actually spend 80 per cent of the income."

So declared Miss Manche I. Langley, field representative of the women's division of the Federal Housing Administration in Oregon.

"The women are interested and enthusiastic about the program," continued Miss Langley. "I have found that not only are those women interested who hope to obtain an insured loan and become active in some form of building in their own family, but they also are interested in the broader sense of community betterment."

Miss Langley stated further that she had found the women of her district eager to inform themselves regarding the Federal Housing Administration in order that they might pass the information along for the benefit of their friends and the community in general.

There are 830 women's divisions throughout the United States, Miss Langley said. There is a woman chairman in virtually every Oregon county. Mrs. Evan Reames of this city is local chairman in charge of women's housing activities in Jackson county.

Homemade mattresses are replacing straw ticks, long used by many rural families in the south, thanks to 110 pounds of tax-free cotton allowed growers for domestic use.

### TWO-DAY SESSION IS SCHEDULED FOR JANUARY 23-24

State Housing Leaders Will Come to Medford to Encourage Use of Insured Loans—Meeting Is Open

An explanation of how citizens of the Medford district can build, buy or refinance residence properties under the economical, safe and convenient complete home financing system of the Federal Housing Administration will be given at a two-day conference to be held in the Jackson County Chamber of Commerce offices Thursday and Friday, January 23 and 24, according to announcement made by B. E. Harter, chairman of the Jackson County Better Housing program committee. The conference will be in session each day between the hours of 9:00 and 5:00.

The conference will be directed by Leslie Peyton, manager of financial relations, and John H. Hoppes, field representative. Both are members of the Portland headquarters staff of the Federal Housing Administration. Cooperating with them will be H. A. Thieroff, vice president, and A. H.

### BENEFIT OF FHA PROVED IS CHAMBER EXPERIENCE

By A. H. Banwell  
(Manager Jackson County Chamber of Commerce)

A check up on those in the building trades and those who sell household goods, would indicate that the Federal Housing act has been of great benefit to this community. The campaign which the Jackson County Chamber of Commerce sponsored some months ago, brought definite results. The business created through the housing act was not only of benefit to those directly concerned, but brought about an indirect benefit in which every business man and professional man participated. The creation of jobs through a remodeling and rebuilding program must necessarily place new money into the channels of trade, and the wages earned as a result of such a program are naturally spent and distributed to every type of business. Judging from the results of the past under the housing act administration, it is only fair to assure that the big effort now being extended in Jackson county under the act, will create more work and more jobs, and therefore a greater amount of money will find its way into the cash registers of every business in the county.

The business of a chamber of commerce is to protect and promote the varied interests of the community it serves, and any organization would be derelict in its duty if it did not encourage the remodeling and rebuilding program under Title I of the act and the building of new homes under Title 2. The Jackson County Chamber of Commerce will co-operate to the fullest extent in order that the present campaign shall be an unqualified success.

### Obtaining FHA Loan Explained by Borrower

Most of the questions asked by the average applicant for an FHA loan are answered in a statement made to Jamieson Parker, state FHA director, Portland, by a successful applicant on "How I Obtained My FHA Loan."

The statement follows:

"Yes, I certainly was surprised when I found out all about the federal housing administration program. Of course, I had heard persons talking about the FHA and the new plan for home financing, but I didn't pay much attention to it. But we decided that this might be an opportunity time to build our home, so I went to the FHA office to see about it.

Bank was helpful. My first surprise was in being informed that the FHA did not make the loans. I was told that banks and other lending agencies made the loans, and that each lending agency must be approved by the FHA before it could participate in the program. After getting more information concerning the plan, I went to see my banker. I was surprised again in finding that the bank was glad to discuss my plans, and did everything possible to help me.

"I was told to have my plans and specifications prepared by someone competent to do this work, although it was not necessary that I employ an architect. It seems that the FHA office has an architectural division, which looks over the plans to see that property standards are met, and also checks up on cost estimates. This seemed like a good proposition to me, because I wouldn't know much about costs.

"I then asked my banker what it was going to cost me to get the loan. At this point I discovered that the FHA controls the amounts that may be charged, and they certainly are reasonable. In fact, they are considerably less than I had thought. The cost for title search and record-

### USERS OF CREDIT PROMPT PAYERS, LENDERS ASSERT

Oregon financial institutions which are cooperating with FHA in the modernization program, are enthusiastic over the way their character loans are paying out, according to Jamieson Parker, state FHA director.

Persons who have availed themselves in the facilities made available by the Modernization Credit plan are making their monthly payments with a promptness that is highly gratifying to lending institutions and to FHA, the director said. There have been some delinquencies but the number has held to a surprisingly low percentage considering the large volume of operations in Oregon. The number of actual defaults is almost negligible.

"Borrowers appreciate the convenience of the plan which enables them to make needed repairs to their homes, to improve their living conditions by modernization and the purchase of appliances and equipment so necessary to every home," it was explained by Parker. "They welcome the opportunity to participate in a program which possesses such possibilities for improvement of general conditions as does the Modernization Credit plan, and they are showing their good faith by making their payments promptly."

"For the enlightenment of those who have not yet participated in the Modernization Credit plan and who need assistance in improving their homes, buying modern home appliances or modernizing business properties, it should be explained here that any responsible persons with sufficient income to make the required monthly payments, may obtain loans from banks or other approved lending institutions. For home betterments the amount borrowed may not exceed \$2,000 but loans up to \$50,000 are available for the improvement of income properties or the purchase and installation of eligible equipment and machinery."



We finance installment purchases of equipment and make loans for modernization and repair of properties under Title I of the National Housing Act.

Your Inquiries Are Invited

★ MEDFORD BRANCH ★  
**THE FIRST NATIONAL BANK OF PORTLAND**  
"Oldest National Bank West of the Rockies"  
DEPOSITS IN THIS BANK ARE INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION

### SHOPPING VIEWS SHANGLE PRODUCT

The "Shopping Tour" pictures appearing on the inside pages of this Better Housing section of the Mail-Tribune were reproduced from photographs taken by J. Vern Shangle, of the Shangle Studio.

The photographs were taken by Mr. Shangle in record time and are splendid examples of the high quality work for which the Shangle Studio is renowned.

Mr. Shangle specializes in portrait work and illustrative photography, as well as commercial work, and the excellence of his pictures has won for him and his studio a place of high rating in his profession.

The Shangle Studio is located in the Medford building.

DO YOUR PART to Beautify OUR COMMUNITY