

10 A County Residents Spend \$6,010 Per Family for Goods

Residents of Jackson county have been adding to their stock of worldly goods in recent years.

The physical possessions that the average local family has accumulated — automobile, home freezer, refrigerator, washing machine and other consumer durable goods — represent an investment that has reached an all-time high.

As local incomes grew larger over the years, people became able by degrees to acquire more and more of the luxuries and conveniences of modern living.

How Much Into Purchase

Just how much money they put into the purchases of these items is another question. Few families can even guess at the cost.

Some help in this direction, as it applies to the average household, is now available through figures in a national study released by the University of Michigan and through surveys by the National Bureau of Economic Research.

The broad picture that they reveal is that families with higher earnings have proportionately more invested in durable goods. The amount so invested comes to somewhat more than their annual incomes.

In Jackson county, with each increase in earnings, local families have acquired additional physical assets.

Estimated \$6,010

On the basis of the figures given, the average family in the county now has an estimated \$6,010 in consumer durable goods.

For the 23,890 local households, the grand total of these assets comes to \$143,412,000, figured at the purchase price.

Throughout the United States as a whole, the gross amount invested in such items is of the order of \$365 billion, the reports show. About 40 per cent of it, some \$145 billion, represents automobiles.

Offered Now

However, if these possessions were to be offered for sale at the present time, they would yield less than half the amount that was paid for them. Normal wear and tear have reduced their value.

Allowing for this depreciation, the finding is that the average American household would be able to realize about \$900 on its car and \$2,400 on its other durable goods.

Much of this equipment, other than cars, was bought 5 to 10 years ago and is in need of replacement, says the report. It foresees a rise in durable goods sales in the near future.

Popular Crewel



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