



WARNINGS NOT RELAYED - The Senate investigating subcommittee has been told that warnings from Oklahoma about some of Billie Sol Estes' cotton allotment transfers were never relayed to county officials in Texas who approved the transactions. W. Lewis David, Texas state executive director for the Agriculture Stabilization and Conservation Service is shown in Washington as he told of the oversight. (UPI)

Your Money's Worth

By SYLVIA PORTER
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HOW MUCH HOME CAN YOU AFFORD TO BUY?
Editor's note: This is the first in a series of three columns on home buying.

This is the peak of the year for home buying—the season when millions of U. S. families move from old house to new, from one home price level to another, from community to community. Each year one out of five civilian U. S. families moves, and right now the rush is at its height.

But this also is a period different from any this generation of young adults has known. For we are in a cycle of steadily rising foreclosures on home mortgages; the foreclosure rate already is at its highest since the late 1930s. At the same time delinquencies on mortgage payments are climbing rapidly; the rate started rising in 1957, hasn't stopped. Meanwhile, vacancy rates are increasing too, real estate prices in many areas are softening, the general economy is flattening.

Against this combination of signals flashing major changes in the character of the home buying market, hard-headed experts in government, the housing industry and finance are urging caution on the purchase and financing of homes.

Now say you're one of the millions in the market for a home this summer. Under these circumstances, how much home can you afford to buy? What is sound policy for you on making a down payment?

What is the maximum payment you can safely take on per month? What should you do if you get into trouble on your mortgage payments?

From top sources in the country—the American Bankers Assn., the U. S. Savings & Loan League, William J. Levitt, president of Levitt & Sons and creator of the world-famous Levittowns of post-World War II—I've collected several basic guides for you. In this and the next two columns, you'll find information of lasting value. First, on what you can afford:

(1) You can afford to buy a house costing roughly two and one half times your total (gross) yearly income. This is a long respected rule of thumb for average income families, on which all sources agree. Calculate two and one half times your gross annual income and you have the price range for your house. Then deduct the amount of your savings which you can reasonably use as a down payment and, as the ABA says, "You will have a pretty good idea of the approximate amount to be borrowed" on a mortgage. Do not even consider using all your savings for a down payment, for you must keep some in reserve to cover such expenses as loan closing and moving costs, also to give you a reserve for expenses you don't anticipate and for emergencies.

(2) You can afford about one week's take-home pay for each month's total housing expenses. In these expenses include all the costs of owning and operating a home—ranging from monthly payments on mortgage principal and interest, insurance and taxes, repairs and maintenance, heat and utilities, to garbage collection and commuting costs. More specifically, "safe" margins might permit a man with a take-home income of \$450 a month to carry housing costs of \$120, while a man with a take-home income of \$800 a month should not carry total housing costs of more than \$165.

(3) You also might use the so-called "1 per cent rule" to estimate the total monthly costs of your home. This means the monthly cost of your home will approximate 1 per cent of the price you pay for it.

(4) To the cost of your home per year, add approximately 4-5 per cent for these expenses: property taxes, 2-3 per cent; insurance, up to 1/2 of 1 per cent; upkeep, not including utilities, 1-2 per cent.

They're averages and the expenses will vary considerably among families and areas, but they're good bench marks.

(5) Your home purchase should be the end, not a new beginning, of major expenses or, as Levitt puts it, "It is essential that the house the homebuyer moves into is completely livable from the moment he takes title, just as an automobile is drivable from the moment it leaves the showroom."

The key point Levitt is making is that you shouldn't be loaded with dozens of expensive extras when you buy, for otherwise you'll "get lost in the credit labyrinth which so often leads to foreclosures."

Next: Your down payment and interest costs.

Expenditure Planned For Campground Areas

Portland—(UPI)—Expenditure of \$1.1 million for campground and picnic area improvement and construction is planned for national forest of the northwest this summer, Regional Forester J. Herbert Stone said Tuesday.

SO SORRY

Torrance, Calif.—(UPI)—Apologetic county officials today returned to its owners a parcel of land that was sold at auction last February for \$120 to pay delinquent taxes. The land is owned by the state.

Natural History Workshop Slated

Ashland—A workshop on the Natural History of Oregon will be offered during the 1962 Southern Oregon college summer session Aug. 13-24. Dr. F. W. Sturges, instructor of the course, has announced.

A 12-day field trip to sample each of the major areas of Oregon will be the means of acquainting students with the rocks, landforms, climates, plants and animals of the state and man's use of renewable resources.

Three hours credit (graduate level for those qualified by sufficient background in biology and upper division for others) will be given and enrollment will be limited to 25.

Students will enter into the general discussions concerning each area and graduate students will delve more deeply into specific field studies—explaining results to the undergraduates who will help gather the data. They will prepare papers based on individual participation which will be submitted within a week following return from the field.

Preregistration should be completed before Aug. 1, preferably as soon as the decision is made to enroll and requests for additional information should be sent to Dr. F. W. Sturges, Southern Oregon college, Ashland.

EXERCISE TO RELAX

Concord, N.H.—(UPI)—Famed heart specialist Dr. Paul Dudley White says the best way to relax is to quit smoking and to exercise.

"Tobacco doesn't do anybody any good," White told a Rotary club meeting here Tuesday. "The best tranquilizer is exercise. Walking helps emotional strain."

Langford Reviews Planning at Chamber Roundtable Lunch

"Everyone does planning in one form or another," Medford Planning Director Ned Langford told the Medford Chamber of Commerce Roundtable Monday, "whether it's the family budget, or simply what clothes to wear tomorrow."

The object of city planning—the task of his office—is to help guide the physical growth and development of a community so that it will be an efficient and pleasant place for people to live, Langford said.

The speaker, who was appointed Medford's first full-time director of planning July 1, observed that city planning was practiced in

many of man's early civilizations, notably the Egyptian, Greek, Mayan and Roman cultures.

First to Plan Roads

The Romans, he noted for example, were the first to plan and construct interstate highways, the early precursors of today's modern multi-lane freeways.

In this country, probably the first example of city planning can be seen in the work of William Penn, who in 1682 laid out the city of Philadelphia in a series of squares, thus instituting the famous "grid system," which has been emulated ever since in hundreds of other communities and cities.

A better example of early planning, Langford said, can be seen in the enlightened design of a French engineer, Major Charles L'Enfant, who, at the request of President George Washington, drew up the plan for Washington, D.C., in 1791.

Planning in Medford

Planning as such was first recognized in Medford in 1922 with the establishment of the planning commission. The following year, the city passed its first zoning ordi-

nance, Langford noted, a scant four years after New York City adopted its initial zoning regulation.

In 1931, the city fathers

contracted with a Chicago consulting firm to draw up a comprehensive plan for the future development of Medford. The completed plan was accepted and filed. Langford said he found the plan in the bottom drawer of a little-used filing cabinet in the city hall when he first came to Medford in 1957 as an employee of the University of Oregon, assigned to assist with the implementation of the federal government's 701 program.

Alluding to his position as newly appointed planning director for the city, Langford said his office "doesn't formulate policy, nor does it run the planning commission."

Advisory Capacity

"We simply serve in an advisory capacity for the city and the commission, sometimes acting as a source of ideas," he said.

Noting that planning, to be effective, must take into consideration a broad range of subjects, such as architecture, public health, economics, traffic engineering, recreation, and many others, Langford said the planner, at least in part, serves as a coordinator of specialists.

"When a problem arises, I go consult with an expert in the area concerned," he said.

After reviewing several studies which his office has published since 1957, Langford referred to a land use survey map which his office had prepared and outlined the procedure behind its preparation and discussed its present status.

Growth is Expected

The map, which was a projection of the city 25 years in the future, when Medford's population is expected to be about 71,000 (allowing for 4 per cent annual increase), showed by means of color the areas in which certain kinds of growth are expected to take place.

These include residential areas of low and medium density, multiple family commercial, industrial, park and recreation, schools, and neighborhood commercial centers.

Policy decisions in connection with the land use survey are now being studied and formulated by the planning commission at its weekly breakfast study sessions, Langford said, and when completed will be referred to the city council as recommendations for the future development of the city.

Presented to People

Following council action of the commission's recommendations, the land use plan will be presented to the people of Medford for their consideration and suggestions. The plan, regardless of its individual merit, can never be implemented without the full sanction and goodwill of the citizens, Langford emphasized.

He urged the Roundtable

and similar groups to support the planning program.

"We stand on the threshold of a period of rapid growth in Medford," Langford said. "We can't stop it. We must, instead, plan for it."

PRINCESS ILL

London—(UPI)—Kensington Palace source said Tuesday night Princess Alexandra has a slight infection of the glands in her neck. The cousin of Queen Elizabeth II underwent surgery July 8 for the removal of her tonsils.

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