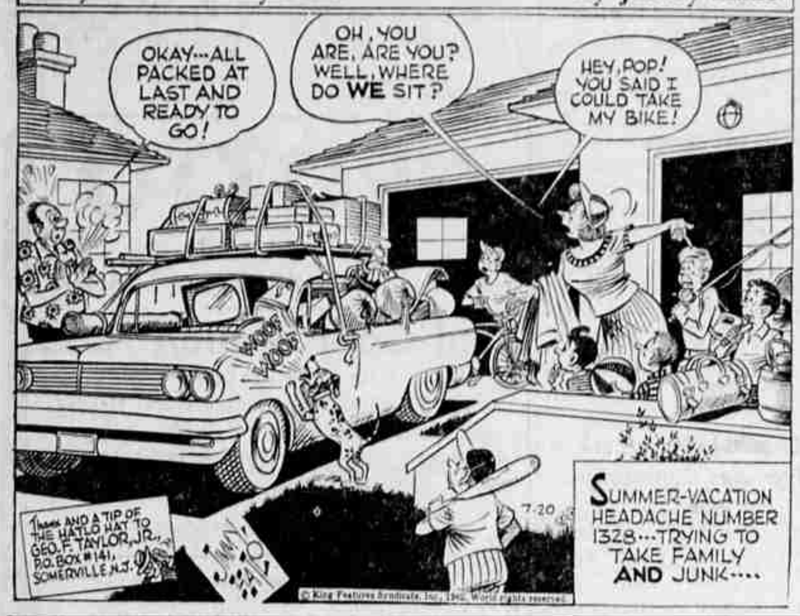
They'll Do It Every Time

By Jimmy Hatlo



Your Money's Worth

By SYLVIA PORTER

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WHAT SHOULD YOU DO IF YOU FACE FORECLOSURE?

(Editor's note: This is the last in a series of three columns on home buying.)

Foreclosure on homes in the U.S. totaled 20,926 in the first quarter of this year, almost 25 per cent above the total in the similar quarter of 1961, when the recession was reaching bottom.

In the 12 months ended March 31, there were 77,100 foreclosures on non-farm homes, equal to the total in 1940, although only one-third the peak of 230,000 in the deep depression year of 1934.

While the rate of foreclosures is still far below the alarming level, there is no denying that the rate is rising. It was 3.63 per 1,000 mortgaged homes last year against 2.64 per 1,000 in 1960, 1.96 per 1,000 five years ago and 1.72 in 1950.

These are official government statistics. They have spurred federal agencies concerned with the housing market to investigate the home mortgage situation in troubled areas, tighten up on lending to risky sources, try to determine in advance of trouble what policies might be appropriate if trouble does hit.

At this time, the situation is not critical. As Congressman Rains, the Alabama Democrat who shepherded 1961's big housing act through the House, declares, "The picture is spotty and most of the trouble is localized in areas bothered by lingering effects of the 1958 and 1960 recessions." But "spotty" though the picture is, some of the spots are big and black, and experts in finance and the housing industry know it.

What, then, should you do to protect yourself?

If you're a potential home buyer, the obvious warning is to follow the rules and guides submitted in the past two columns.

For instance, if you're an average income family, don't buy a house which costs more than two and one half times your gross annual income. (This guide doesn't apply, of course, above the middle income brackets. A $25,000 a year executive can't afford a $62,500 home and the $100,000 a year man would be more likely to apply a one-to-one ratio.) Don't let yourself take on monthly housing costs totaling more than one week's take-home pay. Put down a reasonably solid down payment but be sure you leave enough in your nestegg for a reserve and big initial expenses.

But what if you're already a home owner and, for any of several reasons, you're delinquent in your mortgage payments, fear a foreclosure?

The chances are that if this is your case, you haven't owned your home long and you're a relatively young family. It's in the early years that the burden of home ownership is greatest, the family's other expenses are likely to be heavy and the earnings level is still comparatively low. What should you do?

Do at once go to the financial institution which holds your mortgage, tell the officer in charge of your loan the whole truth about your financial setup. While your instinct may be to hide your troubles, particularly from him, do just the opposite.

Your institution may lengthen the period for your repayments to cut your monthly burden. It may give you a a moratorium during the period you're in temporary trouble and let you pay the charges due now at the end of your mortgage period. It may recast your mortgage altogether to give you an easier time until you're over your financial hump.

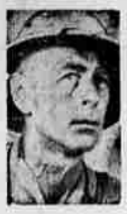
Do, if you have an FHA or VA mortgage, go at once to the local office, also tell the whole truth. You may get direct help which will rescue you from what now seems to you a hopeless mess.

Do go to a responsible real estate organization in your area, see if the broker can help you make a sale. He'll be interested because he can earn a commission — and if he can find a buyer, he'll also try to help with the refinancing.

Don't under any circumstances go to a questionable lending agency and try to save yourself by borrowing at steep rates to pay your monthly charges. You'll only be intensifying your load, piling one borrowing charge on top of another, making disaster more inevitable.

It isn't the way it was in the 1930s, when financial institutions didn't know how to or weren't willing to help a homeowner through a tough period. The attitude of lenders is dramatically different now.

Stay out of trouble by following the fundamental rules, but if you're in trouble, go to the top source and ask for direct help.



Small Worlds Around Us

By LYNN M. WATKINS

(Register and Tribune Syndicate 1962)

The Colorful Cardinal Is a Fine Family Man

Ordinarily we associate beauty and attractiveness with poise, grace and rhythmic body movements.

With most living things this is true, with at least one glaring and surprising exception—the Beau Brummell of American birddom, the cardinal. This beautiful little creature seems painfully clumsy and awkward in its body movements.

Flashily dressed in a bright red suit with a saucy headcrest and possessing the most amiable disposition, the cardinal moves with jerks and twitches like a mechanical toy.

As if always nervous and excited, the cardinal flits and flutters, and acts as if he could not bear the thought of remaining still for a single second.

Most people love the cardinal for this friendly little bird is about as well mannered and behaved as any American bird.

Mates for Life

There are many students of bird behavior who claim the cardinal mates for life, or as long as either shall live, forsaking all others. Nothing conclusive has ever been advanced to disprove it.

He and his litle olive-brown mate never take too many pains with nest building. At best, they assemble a handful of twigs, a few strands of available fibre, and occasionally a few blades of dried grass, and pile them all together in a haphazard manner in a small tree or bush.

While she is incubating the eggs he may sing to her by the hour, and is always ready to fly to her side if danger threatens. The female cardinal sings to herself in a low musical voice—one of the few female birds to indulge in song.

Father Takes Charge

The baby cardinals are dark brown with black bills. Later the crest of the male becomes red as do the feathers and the bill. When babies arrive, the male cardinal becomes a dynamo of feverish activity.

Being an ideal family man, he takes sole charge of educating the young. Meanwhile, Mrs. Cardinal is raising another family.

Father stops teaching once in a while to take a choice grub or worm to Mrs. Cardinal, or to stuff it down the throat of one of the children. He will feed all the others first, and if any is left he eats it.

Because he is so colorful with his bright red suit, set off smartly with a black throat scarf and red crest, he was once sought after as a cage bird. Fortunately, laws were passed that saved him that indignity.

Now he is free to flash across our lawns and gardens, uttering his low chirp or the loud, clear whistle.

Long may you endure, little red flying-bird.

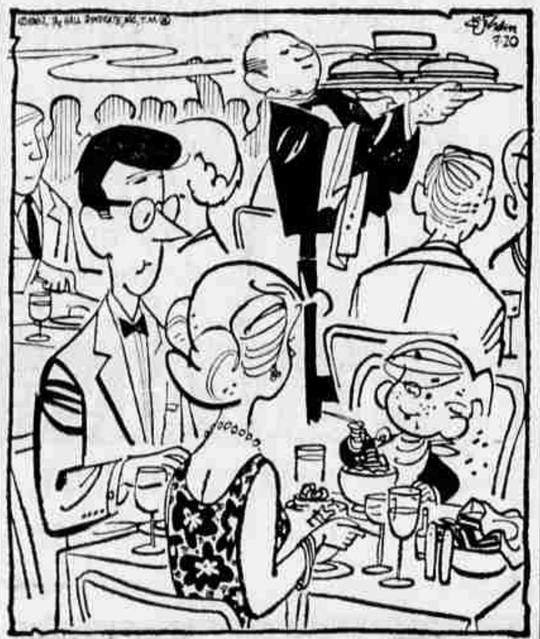
Area Missionary To Speak Sunday

In the absence of the pastor, the Rev. G. O. Skaar, who has been preaching in a series of revival meetings being held at Calvary Baptist church, Ashland, the past week, the Rev. Austin Lovin, area missionary for Southern Oregon, will be guest speaker for the worship hour at First Southern Baptist church Sunday morning.

Mr. Skaar will conduct the evening service. The Ashland meetings will end with the morning service.

Summer camp for the Girls Auxilliary and Rogue Ambassadors will be held next week at Crescent lake, a Southern Baptist convention owned camp site near Prospect. Sixteen local girls and boys are planning to attend, with Mrs. Alma King, Girls Auxiliary Counselor, and Mr. Skaar, Royal Ambassador leader, accompanying them.

Dennis the Menace



"YA KNOW WHAT I LIKE BEST 'BOUT VACATIONS? STUFFIN' YOURSELF ALL THE TIME!"