

# American Dream

The American Dream of homeownership. Does it still exist? If so, for how long? Must we face the rude awakening that those destined to follow us will not be able to enjoy the benefits of what has long been perceived as the very backbone of the American spirit?

If you drive a moving van, moonlight as a Welcome Wagon hostess, or make your living selling nails in a hardware store, you've certainly felt the strains. "Unemployed" may not as yet be a certainty, but it's a sure bet that you have regarded with increasing concern the dramatic hike in our work figures. So much of the increase in those unemployment totals is directly attributable to the demise of the housing related industries.

In the face of this trauma, there has seemed to be no clear cut plan that will lead us to recovery. We've watched and read about what seems like 1,000 fragmented efforts in the name of deregulation and additional powers and this and that and the other - all billed to "save" our savings and loan industry and the concept of homeownership which it supports.

Having relayed all that doom and gloom, I'd like to make a more constructive point. We can change the outlook for housing in this country. We don't have to have a Humpty Dumpty housing policy. We - you and I and a few million other people - can move now to revive our housing delivery system if that is really what we want to do.

Critics might be quick to point out that society is undergoing a fundamental change - a reassessment of its housing needs. The days of 3,000 - square - foot homes and 10,000 - square - foot lots are going fast. This is the age of down - sized everything from cars to houses to expectations. Any program to return our housing policies to what they used to be, the critics claim, is like living in the dark ages.

But, they miss the point. It's true that this is an age of down - sizing trends. Families are smaller, cars are smaller, and houses will continue to get smaller. That trend is caused by an inflationary economy and the resulting changing market. It has nothing to do, however, with housing policy issues. Do we wish to be a nation of homeowners or a nation of renters? That's the issue. Sure, houses may be smaller in the future and we may call them condos or cluster homes or Planned Unit Developments. But whatever we call them, the ability of people to buy them will be directly tied to how we answer a single question. Do we want to foster private homeownership as a national policy? That question is being answered for us by default right now in Washington and the answer is very clearly "no."

Again, the critics chime in to say that savings and loans have a vested interest in the housing system and that we're crying wolf because all the regulations that benefited us are being thrown out the window. That criticism is two - thirds right. Savings and loans do have a vested interest in housing. We think we know the market better than anyone and we think we've done a good job over the years of helping people buy and keep their homes. We want to continue doing that but it's going to be very difficult. If we can't, who will?

It's also true that regulations benefiting housing are being tossed out the window. And we aren't crying wolf about that. The deregulation of the financial community is occurring on the assumption that all financial industries should be competing on an even footing. Fine. Everybody loves a good fight. Keep in mind, however, that while savings and loans, commercial banks, and brokerage houses are

battling it out over investment dollars, the incentives for any of us to channel those investment funds into home mortgages will be gone. Those incentives existed for years because this nation had a policy fostering homeownership for anyone willing to work for it. Under deregulation, we'll be left with a new situation. First, housing dependent industries simply won't be able to survive as in the past. Second, the "haves" will have a house while the "have nots" won't even be able to dream about it. If you don't have a house right now, you may soon be a have not. Your children most likely will be. If you do have a house, you shouldn't feel to complacent. At some point you may want to sell that house and there won't be much of a market because you potential buyer won't be able to afford to bid for part of the scant supply of available mortgage money. Already, this scenario is a reality.

We're victims - yes, all of us - every single American - of a deliberate economic policy that have never been openly debated.

But we can do something. With a unified voice we can urge our Members of Congress to continue on the course of balancing the federal budget and removing Uncle Sam from the business of borrowing.

We must call immediately for Congressional - level hearings on housing as a national priority. The issue must not be decided by default. Our North Carolina delegation has the clout and the respect to move the issue if they so desire. We must not forget that their desire is based on our demands.

The N.C. Savings & Loan League is firm in its conviction that we aren't going to accept a Humpty Dumpty housing policy. We're pledged to fight for the ability of every American to afford and to possess his own home. Our efforts are geared to starting a dialogue on homeownership issues and on financial policy issues that affect homeownership. As people of the same spirit, we can have an impact on the future of our nation. We will be heard!

## "Name The Poster Animals"

Students in grades K through 8 throughout North Carolina and parts of South Carolina and Virginia, including those in Chowan County have a shot at winning a \$3,000 scholarship trust fund through a "Name the Poster Animals" contest in May.

Sponsored jointly by the North Carolina Zoological Park near Asheboro and participating Pizza Hut restaurants, the contest is aimed at promoting the state zoo and getting elementary students more interested in wildlife.

Students are being asked to think up an appropriate and descriptive name for three poster animals: a zebra, a chimpanzee and a lion. The posters have been distributed to schools in Chowan County and the local schools have been invited to participate in the contest.

In addition to the trust fund scholarship, the school of the winning student will receive a \$3,000 cash contribution from Pizza Hut. The North Carolina Zoological Society will also receive a \$3,000 donation from the restaurants.

In announcing the poster contest in Raleigh last Friday, Gov. Jim Hunt applauded the cooperative effort by private enterprise and a state agency. "In these tough belt - tightening times, it is great that such a public - spirited corporate sponsor is willing to help up promote the zoo, because without this type of cooperative venture, the state just doesn't have the funds to get the word out about what a great place the zoo really is," the Governor said.



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WINN-DIXIE STORES THE BEEF PEOPLE THANK YOU 04/28/82	
16 OZ PEPSI	1.69E
BT DEP	.80D
16 OZ COKE	1.49F
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BAG DGG FORD	2.99A
WESSON OIL	1.99F
5LB SUGAR	1.39E
CLD PGR DFT	.33E
MAC CHeddar	1.3/0.99
PINEAPPLE JR	.95E
T M PEAS	.34E
10E/1.09	1.32E
KRAFT MAYNSF	3.99E
MAXHS COFFE	.89E
PB SR FLOUR	1.59E
HS SLI BACON	.99A
LOT LIQ LET	.62E
ON CAKE MIX	1.99E
ON FRANKS	2.45E
MAXHS COFFE	.69L
B B B SALLF	.79E
PRODUC	.98F
VA SAUSAGE	.99E
SLIC BOLOGNA	.59E
PRODUC	.33E
T M CORN	10E/1.09
12OZ WB FRK	.95E
G G CORN	.51E
CLOROX BLEAC	.49F
TAX	1.32H
TOTAL	35.86

- 8-PAK 16-OZ PEPSI BOTTLE DEPOSIT
- 8-PAK 16-OZ COKE BOTTLE DEPOSIT
- 10-LB. PURINA DOG CHOW
- 48-OZ. WESSON OIL
- 5-LB. STORE BRAND SUGAR
- 49-OZ. COLD POWER DETERGENT
- 7 1/4-OZ. GOLDEN GRAIN MACARONI & CHEDDAR
- 46-OZ. STORE BRAND PINEAPPLE JUICE
- 17-OZ. STORE BRAND SWEET PEAS
- 32-OZ. KRAFT MAYONNAISE
- 10-OZ. MAXWELL HOUSE INSTANT COFFEE
- 5-LB. PILLSBURY FLOUR
- 1-LB. STORE BRAND BACON
- 22-OZ. JOY LIQUID
- 18-OZ. DUNCAN HINES CAKE MIX
- 1-LB. OSCAR MAYER BEEF FRANKS
- 1-LB. BAG MAXWELL HOUSE COFFEE
- 18-OZ. KRAFT BBQ SAUCE
- 2-LB. CARROTS
- 1-LB. STORE BRAND SAUSAGE
- 12-OZ. STORE BRAND BOLOGNA
- CELERY
- 16-OZ. STORE BRAND CORN
- 12-OZ. STORE BRAND FRANKS
- 12-OZ. GREEN GIANT NIBLET CORN
- GALLON CLOROX BLEACH

WINN-DIXIE  
TOTAL  
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FOOD TOWN  
TOTAL  
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FOOD TOWN LFPINC/SC/VA 04/28/82	
PEPSI PRODUCT	1.99 L
BOTL DEP	.80 H
COKE PRODUCT	1.49 L
BOTL DEP	.80 H
NON-FOOD	3.51 D
GROCERY	2.09 L
NON-FOOD	1.39 L
GROCERY	1.49 D
GROCERY	.33 L
GROCERY	1.10 L
GROCERY	.34 L
GROCERY	2.21 D
GROCERY	3.99 L
MEAT	.89 L
NON-FOOD	1.49 L
GROCERY	1.15 D
MEAT	.79 L
GROCERY	2.29 L
GROCERY	2.39 L
PRODUCE	.69 L
MEAT	.89 L
MEAT	1.29 L
PRODUCE	1.39 L
GROCERY	.59 L
MEAT	.41 L
GROCERY	1.09 L
NON-FOOD	.51 L
SUBTOTAL	.99 D
4% TAX	38.56
TOTAL	40.04

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