

Improvement in Housing Told; Private Mortgage Lenders Help Finance Gain

A glimpse of how housing has improved in recent years is provided by the Bureau of the Census in statistics based on information collected in the 1950 Census of Housing.

While the typical home in the United States has long been a single-family detached residence, the figures show that this is more true today than ever. It has all necessary indoor plumbing facilities including hot water and bath. It is in good repair. Chances are better than even that it has central heating. About four out of every five have mechanical refrigeration, and practically every home has a radio. More and more have television sets.

Over Half Owner-Occupied
The average home, too, is owner-occupied, a characteristic which applies to more than half the dwelling units in the United States. Somewhat less than half of all homes are mortgaged, but there are proportionately more mortgaged homes now than in 1950. Reflecting the record housing boom since the end of World War II, about one home in every five now dates from the middle of the last decade.

These are among the highlights of the Census Bureau's housing data, but they give only an inkling of the vast improvement in housing that has taken place in recent years. The figures, for example, do not touch on the tremendous volume of modernization work and additions, so much of it on a "do-it-yourself" basis, that has gone into millions of homes over the last decade. Nor is there data for such innovations and conveniences as home labor-saving devices, freezers, and air-conditioning units, which have enjoyed a boom.

This housing record has been a product of a number of economic and social factors. Among these has been an abundance of mortgage money made available by private sources, notably by the nation's thrift institutions. According to the Federal Reserve Bank of New York, the life insurance companies, savings and loan associations, and banks combined absorbed seven-eighths of the post-World War II increase in small-home mortgage debt and held approximately four-fifths of this debt at the end of 1952.

Contribution of Life Companies
The figures show that the life insurance companies made the biggest proportionate contribution of all private lenders to the supply of home mortgage loans in the post-war period. The total mortgage debt on one-to-four family nonfarm homes rose from \$18.5 billions at the end of 1945 to an estimated \$58.2 billions at the end of 1952, an increase of 214 per cent, according to the Home Loan Bank Board. The life insurance companies alone supplied \$9.5 billions of this increase, their home mortgage loans rising from \$2.3 billions to \$11.8 billions in this period for a gain of 422 per cent.

This rate of gain was not only practically double that of the national average but it was nearly half again

as great as that of the commercial banks, which were the runner-up in percentage increase in holdings of the home mortgage debt in the 1945-52 period.

As a result of this development, the life insurance companies were the second largest holder of home mortgages at the end of 1952 as against fourth in 1945. And while making this contribution to better American housing, the life insurance companies were likewise making available billions of dollars of loans to business and industry for expansion and were increasing their holdings of farm mortgage loans.

Home Valuations Up Sharply
One of the signs of the times in the housing field is the extent that home valuations have risen over the last decade in response to the increase in construction costs and the advance in the general price level. The Bureau of the Census placed the median valuation of all non-farm occupied dwelling units at \$7,354 in 1950 as compared with \$2,996 in 1940.

The median valuation for all occupied urban dwelling units in 1950 was about \$1,000 higher than that for all non-farm homes, but in many city areas the figure was very much higher. The median for dwelling units in the Stamford-Norwalk urbanized area for example, was \$14,519 in 1950, the highest in the country, as compared with the national median of \$3,280 for all urban dwellings in that year. Washington was close behind with \$14,373, followed by Hartford with \$3,425, New York with \$12,529 and Chicago with \$12,502.

More than half the homes had valuations of over \$10,000 in 16 other urbanized areas. These were Albany-Troy, Boston, Bridgeport, Cincinnati, Cleveland, Los Angeles, Madison, Milwaukee, Minneapolis-St. Paul, New Britain-Bristol, New Haven, Niagara Falls, San Francisco-Oakland, San Jose, Syracuse, and Waterbury.

Pvt. David L. Bass Finishes Radio Course

Private David L. Bass, son of Mr. and Mrs. W. S. Bass, Route 3, recently completed the Intermediate Speed Radio Operators Course conducted by the 23rd AAA AW Battalion of the Eighth Infantry Division's Specialist Training Regiment at Fort Jackson, South Carolina.

During his twelve weeks training he learned to install and operate a temporary radio and telegraph communications system in the field.

In addition to the Morse code, he was taught basic coding for radio

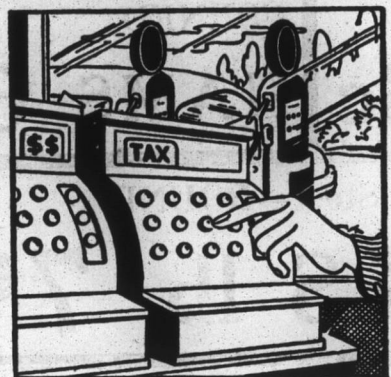


Who Builds and maintains practically our entire road system?

You Do. Yes, you... the public—you... the taxpayer you. The using public, in "use" taxes, has paid for the roads, and for much more, too. For millions of dollars derived from highway use taxing have been diverted—spent for other things.

These Other Things may be fine and necessary, but the hard fact is that our highway system is not yet good enough to meet all the needs of the public. Until it is that good, you can't justify spending highway revenue for anything but building and maintaining roads.

In More Than 20 states it is now unconstitutional to divert road-tax



money. It should be so in all the states.

When you buy a car, a truck, license plates, or a gallon of gasoline, you pay taxes that should buy you an ever-improving road system. Commercial users of the roads pay even more than the general public. Although less than a fifth of all the vehicles are owned by motor transport interests, their users pay nearly a third of the total use taxes.

Remember this, too. There are many other beneficiaries of good streets and highways beside the people who drive on them. The land owner profits when his land is made accessible. Highways are essential in transacting public business, in war, in providing police and fire protection and access to schools.

Two Facts, then, are self-evident. One is that motor transport already pays its full share for the use and maintenance of roads, and the other, that America's highway system would be vastly better if millions in "use" taxes had not been diverted.

messages and the use of flags for visual communication.

This Week's Poem

By WILBORNE HARRELL

DREAMS DELAYED

Yesterday I dreamed of a brighter today
But fulfillment today seems far away,
Not knowing that all I have is what I hold
And tomorrow a promise. Tho I may
Live through many todays with hope my friend
And run many a race on Mercury's heels,
The present will be ever without end,
The now is all that lives and breathes and feels.
Why shed a tear for a deed that is dead,
Or for happiness that has glowed and gone,
For the Infinite leaves more to be said,
And having writ, begins another dawn.
Since ye are but mortal and fleshly man
Yearn not to grasp the All within your hand.

Felling Trees Halts Phony Peach Disease

Phony disease of peaches, which has destroyed numerous orchards and individual trees over the State in recent years, can be controlled by wiping out trees that carry the infection, according to County Agent C. W. Overman.

Removal of all wild plum trees as well as infected peach trees is necessary to a successful control program, according to Mr. Overman, because wild plum is also infected by the virus which causes phony disease. This calls for community cooperation in areas where both peaches and wild plum trees are common, he points out.

Fall is a good time to cut down thickets of wild plum, Mr. Overman suggests. Then when the stumps begin to sprout in the spring, spraying with a herbicide will kill them.

Peach orchards should be checked annually by a competent inspector and trees showing signs of disease should be removed promptly, Mr. Overman declares. It is also a good practice to remove all weak and sickly trees, he adds, because they are especially attractive to the insects that carry phony disease from one tree to another.

24 Languages Taught At Army Schools

MONTEREY, Calif. — The Army Language School at the Presidio of Monterey now is teaching 24 different languages.

The school was established in 1946

to teach just one language, Japanese. Later Chinese was added, and then bit-by-bit, language-by-language, as the Army's international commitments increased, the language spread became greater.

During the coming year the school expects to instruct more than 2,800 language students, both enlisted and officer personnel. Languages to be studied by the students are:

Albanian, Japanese, Arabic, Korean, Bulgarian, Norwegian, Cantonese, Polish, Persian, Mandarin, Czechoslovakian, Portuguese, Danish, Rumanian, French, Russian, German, Serbo-Croatian, Greek, Spanish, Italian, Turkish.

J. L. Baker, Jr., Sees New Line GMC Trucks

The long-awaited 1954 line of GMC trucks was viewed by J. L. Baker, Jr., salesman for Chas. H. Jenkins Motor Company, at a special GMC truck dealers regional meeting held Monday in Charlotte.

Mr. Baker said he has been promised in advance by GMC officials that he will see a truck "years ahead" of its competitors, incorporating more than 100 new engineering and style features.

"All I can say now is that for the first time, passenger-car styling has been brought to trucks by GMC," he said.

A. E. Jenkins said the display date of the 1954 GMC truck models in his own showroom will be announced soon.

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1951 Chevrolet

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1952 Chevrolet

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1950 Mercury

4-door Sedan. Equipped with radio, heater, seat covers. New motor. Excellent tires.

1952 Pontiac

4-door Sedan. Excellent black paint. Equipped with heater and spotlight.

1948 Buick

Super Convertible. Fully equipped. Good condition. A sacrifice price.

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1951 Chevrolet

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