

SEEKING MILLION NEW HOME OWNERS

Building and Loan League
Sees Move as Tribute
to Washington.

A million more home owners in the United States by the end of 1932 is an objective proposed by the United States Building and Loan League as a fitting tribute to George Washington in the year of the Bicentennial celebration—and an accomplishment economically desirable.

The economic field for such an expansion of home ownership is pointed out by William E. Best, Pittsburgh, president of the league, in a message sent today to the 2,100 affiliated building and loan associations.

"There are 12,943,598 families still renting their houses in the country where George Washington and his followers fought to make sure that every man should have a chance to own a piece of ground and a home of his own," says Mr. Best, citing the 1930 census figures on home ownership, just released.

"Home ownership, always a mark of political freedom and of equal opportunity, was the goal of 9 out of every 10 families which settled on our Atlantic coast. The victories of their War of Independence were triumphs for home ownership, which only 43 per cent of our present day people are taking advantage of."

Prices at Bargain Levels.

"With prices of homes at bargain levels and 83 per cent of the population still gainfully employed, a minimum of 1,000,000 more home-owning families should be created this year. This number is not more than 5 per cent of the 83 per cent said to have jobs, and scarcely 8 per cent of the total families not living in their own homes. It is a conservative start which should be multiplied every year as the goals of building and loan associations, civic organizations and educational movements. The real army safeguarding the ideal of Washington's country is made up of the 10,500,000 home-owning families now in the country. They have the same kind of a stake in the future as did the revolutionary year of the first President, the Federal Government is taking steps, by means of the Home Loan Bank bill, sponsored by the administration and now before Congress, to promote home ownership on a scale never possible before. By adding stability to the home financing system this proposed agency would enable building and loan associations and other institutions making long-time home loans, to meet legitimate demands for new home loans and refinancing at all times of the year and in any phase of the business cycle."

"At present there is a buyer's market in homes which will help many to realize their lifetime desires for their own roof. Today \$3,700 in the home market would have cost at least \$5,000 five years ago to build. This figure is based on the construction material prices as of December 31, 1931, when the prices were 73.7 per cent of their 1928 wholesale averages for the same month. The lumber dollar is worth 35.7 cents more than in 1926—the brick dollar has gained 30.5 cents in home-building value, and the cement dollar will buy 25.4 cents more than it did five years ago. These low prices represent a further fall of a fifth of one per cent for the last two months of 1931, or an average \$100 on a \$5,000 house in a year."

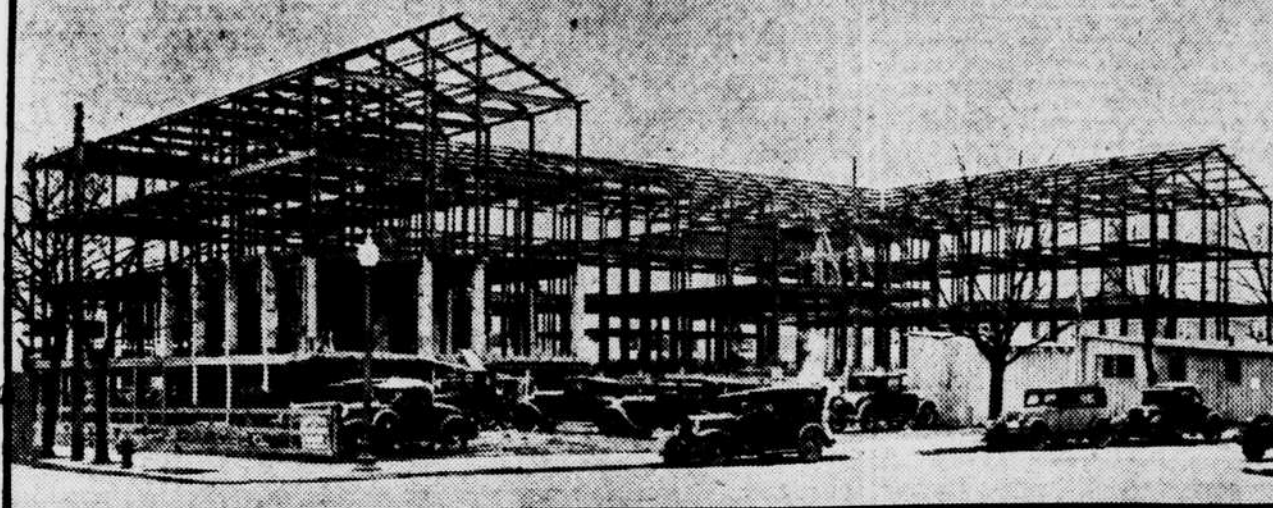
Sees Patriotic Results.

Mr. Best said buying a home is consistently patriotic, whether looked at from the eighteenth century or the 1932 angle. Pulling money out of hiding and investing it is one of the most important services a man can render this country at present, said the league head, who attended the Hoover anti-hoarding conference last week.

"No safer place for savings has ever been found than investing in a home,"

New Home Rising for Public Health Service

STEEL FRAME, NEARING COMPLETION, REVEALS STRUCTURE'S OUTLINE.



Located in the western section of the Federal building field of activity here is this skeleton of what will be a magnificent marble-faced building to house the Public Health Service. It is being erected in the square bounded by Ninth, Twentieth and C streets and Constitution avenue, overlooking the Lincoln Memorial area. It is to be of a character in keeping with the Pan-American Building to the east and the National Academy of Science to the west. It will cost about \$865,000.

he declared. "Whether in good times or bad, the same kind of dividends—satisfaction, freedom from rent and landlord dependence, security, pride of ownership, accrue from an owned home. Such an investment is always a tangible asset, never a shrinking paper value, such as some investments unfortunately prove to be."

"Those who already own their own homes may have a part in this new Washington tribute by investing their money for home financing purposes. A home is not only a safe investment for the man who lives in it, but also for the man who lends money to finance it. Building and loan associations, with 90 per cent of their assets in mortgages on homes, have a safety record of 99.95 per cent of their total assets over the past decade. No greater proof of the home owner's stability in our financial system can be had. Money pulled out of hoarding and invested in the home field will help building and loan associations finance the million home owners we expect to create this year."

Two-Story Home Planned.

Specifications calling for the construction of a two-story brick dwelling at 4808 Forty-sixth street have been filed with the District government by George E. Pruett, owner, and C. E. Pruett, builder. The construction cost is estimated at \$8,000.

DETACHED ENGLISH HOMES

of
BRICK AND STONE
Construction!

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6814 9TH ST. N.W.

Open to 9 P.M. Daily!

7 Rooms (4 Bedrooms). Spacious Living Room with Artistic Stone Fireplace. Large Master Bedroom. 2 Complete Baths. Beautiful Interior Decorations and Electric Fixtures. Kitchen, Sanitary and Tiled Walls. Inlaid Linoleum. Quality Gas Range, Electric Refrigerator.

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All large bed rooms, two splendid baths, attic, recreation room, breakfast room. Latest kitchen equipment. Stone open fireplace.

WM. H. SAUNDERS CO., Inc.
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**A Distinguished Residence
at Moderate Price**

Open Sunday for your inspection
104 PRIMROSE ST.
\$17,500

The construction and finish of this exceptionally desirable new home impress you at once as characterizing unusually high standards of structural excellence. Its location, one square off Connecticut Ave., is one of the choice sites in Chevy Chase, Md. Center-hall plan. Spacious rooms, two baths, breakfast room, large screened porch, large recreation room, electric refrigerator and built-in cabinets in kitchen. Unusually large rear yard. Two-car garage.

Drive out Connecticut Avenue to Primrose Street,
one block right to house

G. F. MIKKELSON & SON
200 West Thornapple Street, Chevy Chase, Md.
Wisconsin 4255 Wisconsin 2323

PASTOR WILL CONTINUE LENTEN CONVERSATIONS

Rev. Herman McKay to Preach
on "The Family of Nations"

Tomorrow Morning.

"The Family of Nations" will be the theme for the service tomorrow morning in Union Methodist Episcopal Church by Rev. Herman McKay, minister.

The friendship hour of the young people is at 5:45 o'clock. At 6:45 o'clock the pastor will continue the special Lenten "conversations" with the

Epworth League members on "Religion in a Changing World." At 8 o'clock the sermon will carry out the idea of the league meeting.

"The Problem of Suffering," from the Book of Job, will be studied at the devotional meeting Thursday.

A banquet Friday at 6:30 o'clock will open the conference on the educational work of the church which is to be held February 26-28. Speakers will be Rev. John C. Millan, director of Christian education for Baltimore Conference; Miss Marion C. Armstrong, conference superintendent of elementary work, and Rev. Mr. McKay. Group meetings with the officers, teachers and workers of the church organizations will be conducted on Saturday and Sunday afternoons by Mr. Millan and Miss Armstrong. At 8 o'clock Saturday there will be a meeting of the men.

• SEE THESE CAFRITZ LIFETIME HOMES TODAY •

7-ROOM HOMES



• RECREATION ROOM With No Obstructions. An extra room 17x20 ft. completely finished in the basement for a den or for your entertaining at no extra cost. Textured walls and ceiling, modern lighting fixtures, two windows, heat, finished stairway, floor plugs.

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TERMS LESS THAN RENT

Colonial, variegated tapestry brick fronts with Mansard roof, all-brick construction, 3 wide covered porches. 2 spacious, well-planned rooms with a model kitchen in buff and green color scheme, built-in cabinets, sink with double tiled drainboard, fold-away dinette set. Frigidaire with cold control, model gas range, electric clock, linoleum flooring. De luxe bath with colored tile and colored fixtures, and latest built-in equipment, spacious rooms with large closets, extra floor plus. Hardwood floors throughout, copper screens, metal weather stripping, double-floor construction. Street heating built-in, arched with "Over-the-top" counter-balanced one-piece door. Street and alley paved and paid for by Cafritz.

4th and Farragut Sts. N.W.

14th & K **CAFRITZ** Dist. 9080

• OVER 3,000 LIFETIME HOMES BUILT AND SOLD •

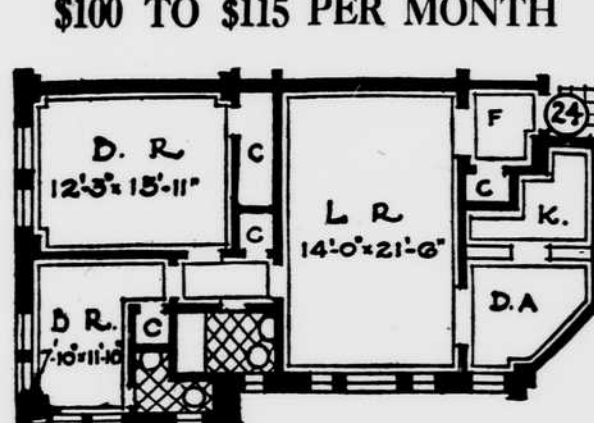
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3133 Connecticut Ave. Adams 9600

HOME LOAN BANK PLANS ANALYZED BY PRESIDENT OF BUILDING LEAGUE

(Continued From First Page.)

monthly repayment, mortgages for eight years or more, and on such mortgages a home loan bank may advance or lend not in excess of 60 per cent of the unpaid principal; (2) other home mortgages on which may be advanced 50 per cent of the unpaid principal. No advance can exceed 40 per cent of the appraised valuation of the real estate and there are additional restrictions regarding the relation of the loan to the appraised valuation. No mortgage can have more than 20 years to run to maturity, nor can unpaid principal exceed \$15,000. These advances, in addition to the mortgages deposited as collateral, are secured by a note—that is, by primary and unconditional obligation of the member.

Money on Hand Required.

"7. In order to keep the 12 banks in proper condition, each one must at all times have an amount of money equal to the capital subscriptions of its members. In (1) United States Government securities; (2) interest-bearing deposits in banks and trust companies; and (3) loans to members with a maturity not greater than one year."

"8. The board is given broad powers with regard to the types of bonds, their maturity and interest rates. All bonds are secured by home loan mortgages, the unpaid balances of which have an approximate ratio of \$2 for each dollar of bond issue. The banks

are jointly and severally liable and the bonds are lawful as investment and security for all fiduciary, trust and public funds under the control of the Government.

"9. Each bank places in a reserve account semi-annually 50 per cent of its net earnings until the reserve equals the paid-in capital; after that 25 per cent of net earnings. There are the usual provisions for dividends, examinations and reports, unlawful acts and penalties, restrictions against use of name and the Federal Reserve banks are authorized to act as depositories, custodians or fiscal agents for liquidation purposes."

Furs exported from Russia last year were valued at more than \$25,000,000.

NEW BIBLE CLASS WILL BE ORGANIZED

Rev. Walter M. Michael Will
Preach on "The Character
of Washington."

A new Bible class will be organized tomorrow at 9:30 a.m. in the Bible school of Eldebrook M. E. Church under the direction of Dr. Glenn F. Rouse, superintendent.

The pastor, Rev. Walter M. Michael, will preach a patriotic sermon at 11 a.m. on "The Character of Washington."

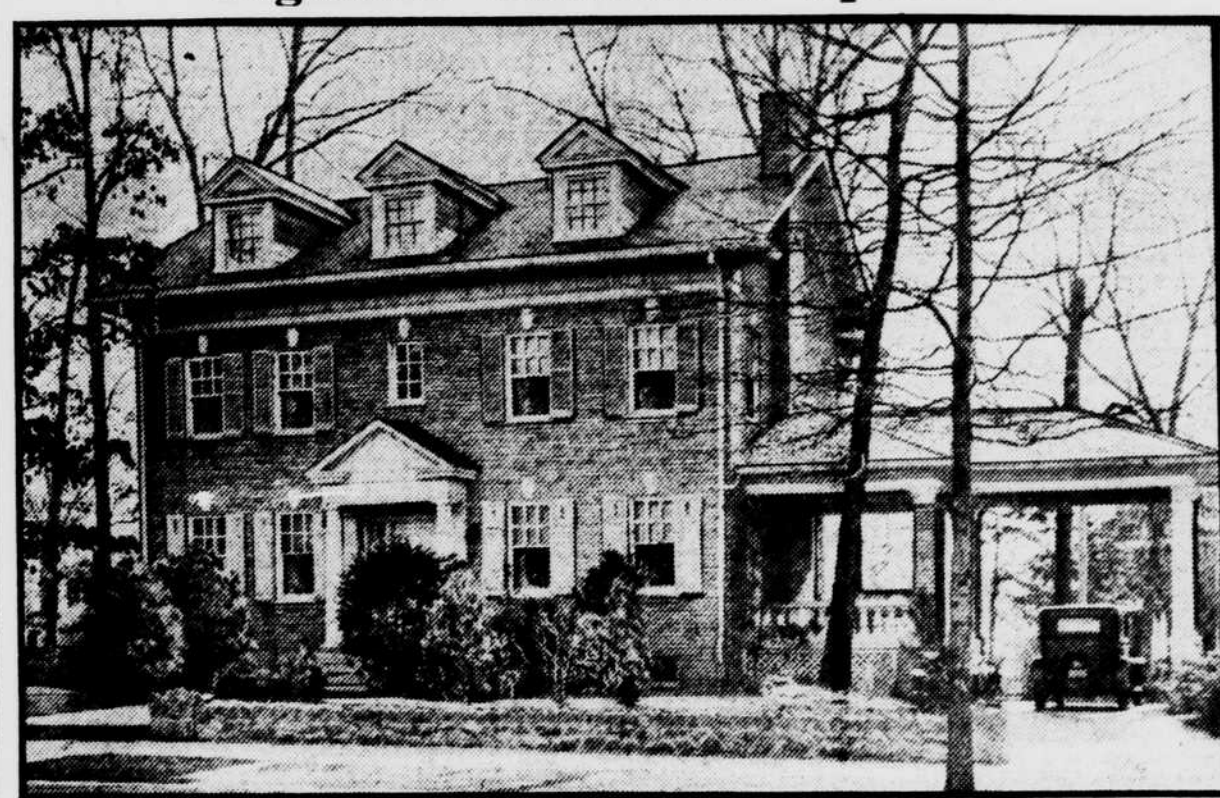
ton." The choir will render special numbers. At 8 p.m. the pastor will preach on "The Unknown Guest." The junior choir, directed by Miss Grace Goenell, will render special numbers.

The Young People's Society and the Oxford League will meet at 7 p.m. A group of nine young people from these societies will attend the Epworth League Institute meeting at Falls Church, Va., over the week end, and will give a report of their experiences and impressions at the evening service.

The midweek Lenten service will be held Wednesday at 8 p.m. The pastor will deliver his second address on a series on "Lenten Meditations."

The Community Ladies' Bible Class will hold a social Thursday evening at the home of Mrs. H. E. Riley.

Dignified—Substantial—Spacious



5201 Colorado Ave. N.W.

\$27,500

You will be surprised and delighted by an inspection of this most attractive home and spacious grounds.

Located one-half block east of 16th st. on a wide avenue, noted for its distinctive homes.

A Breuninger-built, center-hall brick, with wide hallway, spacious living room, sun parlor, dining room, kitchen and butler's pantry; two concrete porches.

Four Master bedrooms and two baths on second floor. Two huge rooms, bath and cedar storage room on third floor. Gas heat; large, built-in Kelvinator; 2-car garage, and many other pleasing features.

The corner lot, with a total frontage of 203 feet, is beautifully landscaped, and contains a dozen giant oak trees.

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Ornamental Fireplace
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SAMPLE HOME—326 MADISON STREET N.W. Furnished by Dulin and Martin

A truly timely offering to the Washington public—homes that after years of building, we believe, have just about reached the heights of perfection. Homes that are planned, constructed, finished and located to endure the test of time. Homes that during these times of "Wise Dollars" represent the utmost value in dollars and cents.

Think of the dream of your ideal home, then come out and see the home itself. Features that invite the attention of the critical home purchaser, such as an "ultra modern" kitchen with built-in latest type "Oxford" kitchen cabinets; 72-inch all-porcelain, one-piece sink with double drainboard; latest type "Frigidaire" electric refrigerator; beautiful Detroit Jewel console type gas range; bath rooms with Standard plumbing

fixtures, tiled with black and white tiles, floors tiled with a beautiful basket-weave pattern; real bed rooms with excellent wall space, lots of fresh air and rich decorations; a spacious living and dining room, artistically decorated; a sun room of real usefulness, with plenty of sunshine; clear-grain oak flooring, hardwood trim, natural finish; large colonial front porch with concrete floor; nice size screened-in sleeping porch; a real recreation room in the basement, with outside windows and a fireplace equipped with "Radiant Fire" gas heater, American Radiator Company "Red Jacket Boiler" heating system with automatic hot-water heater; large, roomy, built-in garage with "Over the Top" doors—and all located just a block from Fort Slocum Park and facing on the wide "Fort Drive."

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