

## Home Savings Established Five New Marks for Industry in 1960

Record-smashing performances by its Torrance office and 23 other Southern California branches gave Home Savings and Loan Assn. five world records for its industry during 1960, Howard Ahmanson, chairman of the board, announced.

Total assets, savings, real estate loans, reserves, and earnings paid to savers were the highest in the 71-year-old history of the nation's largest savings and loan association, and the highest ever recorded anywhere in the world by a financial institution of this kind.

WITH MORE branch offices than any other savings and loan association in the nation, Home Savings has grown with the communities in Los Angeles, Orange and San Bernardino Counties that it serves, and its major offices have played major roles in the lives of home owners and savers in the area.

Torrance residents joined with nearly one-third million other Southern Californians during 1960 in boosting Home's savings accounts to an all-time high of \$765,529,777. The 12-month increase of \$154 million is over double the growth of savings accounts ever recorded without merger in any 12-month period by a savings and loan association. The number of savings accounts placed with Home Savings boomed upwards by almost 47,000 in 1960 reaching a total of 225,100 at year end.

HOME SAVINGS poured a record total of \$30,894,205 back to its savers in earning payments in 1960, providing a tremendous reservoir of purchasing power and increased family security. During 1960 earnings were paid at the annual rate of 4 1/2 per cent compounded every three months. This rate will continue for the first quarter of 1961, Ahmanson said.

The largest supplier of home-building and home-buying funds among the nation's savings and loan associations, Home Savings played an important part in the continued growth of this community. At the end of 1960, the institution had a total of \$728,305,205 in real estate loans outstanding, a net increase of \$109 million during the past 12 months. Home Savings set a one-month record when it placed \$27,668,000 in real estate loans last June.

ASSETS, the principal yardstick of growth, gained \$125,266,024 during the past year, or 17 per cent over 1959 year-end, raising the total to \$862,031,734, the greatest ever achieved by a savings and loan association.

At the end of 1960, Home Savings had a reserve fund of \$70,467,290, the highest ever achieved in the industry and double the reserves of any other association in the world. During the past year Home Savings' reserves grew by \$10,074,056, Ahmanson reported.

IN FURTHER carrying out its policy of building branch offices that add to the beauty of the communities in which they are located, Home Savings in the past year moved five of its offices into stunning new buildings designed by the noted artist-designer Millard Sheets. These were in Encino, Arcadia, Lakewood, Buena Park and Garden Grove.

In addition the association opened a new office in Torrance in a building completely redesigned by Sheets. In all, 11 of Home Savings offices are now housed in buildings created or remodeled by the noted designer. These distinguished offices have received numerous

**Eshelman Widened**  
Work on the widening of Eshelman Ave. northerly of Allbrook St. will begin this week, Supervisor Burton W. Chace announced today.

Chace said Eshelman Ave is a secondary highway on the County Master Plan, with recent traffic counts indicating that approximately 3000 vehicles use this portion daily. He urged drivers to exercise caution when traveling through the construction area.

The first regularly issued daily newspaper in North America was published by John Dunlop in Philadelphia in 1784. It was called the Pennsylvania Packet and Daily Advertiser.

awards for beauty and excellence in combining operating efficiency with artistic surroundings, Ahmanson noted.

More of these outstanding buildings are planned for the near future, chairman Ahmanson declared.

Largest of the offices planned for 1961 is a replacement for Home Savings' present Pasadena branch to be built at the corner of Colorado St. and

Lake Ave. Plans for the striking structure, which are now nearly complete, incorporate the traditional beauty and dignity of other Home Savings offices, Ahmanson said.

In March, Home will move its Victorville office into a new building which is now under construction. Here Millard Sheets has designed a structure which blends with its desert setting. Among other

unusual features of the colorful building, entry to the Home Savings office will be made by crossing a reflecting pool.

Ahmanson also announced that early in the spring, construction will begin on a new Whittier office. To be located at the intersection of Whittier Blvd. and Santa Gertrudes Ave., this office will be a striking addition to Whittier's growing business community.

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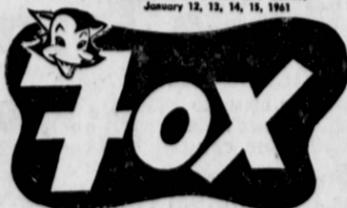
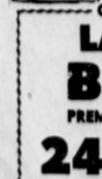
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