

Homes Feature 'Custom Look'

"While they last Carson Estates homes may be purchased by eligible veterans with no down payment," comments Sales Director John Bollinger.

Carson Estates prestige homes by Builder Ray Watt are located at the hub of the San Diego, Harbor, and Long Beach freeways in the heart of the bustling great southwest Area.

The one- and two-story, three- and four-bedroom homes are priced from only \$24,300 and may be purchased by non-veterans for as little as \$995 down. These Watt-built homes also qualify for an attractive interest rate of 5 1/4 per cent under a 29-year FHA loan.

THE PURCHASE price includes wall-to-wall carpeting, fireplace with gas log-lighter, filtered forced air heating, plus a balanced power kitchen with a built-in gas range and oven, dishwashers, and food waste disposer. All have two baths.

The custom look is created among the quality homes by offering varying exterior themes including Contemporary, Hawaiian, Early American, and Provincial.

VETERANS and non-veterans alike who are seeking a new home offering the many "extras" available at Carson Estates are invited to visit the attractive furnished model homes, located on Carson Street at Vera Street, one block north of the San Diego Freeway.

The models are open from 10 a.m. until dark daily. Telephone is 834-4871.



CARSON ESTATES . . . "The Corvette" a compact four-bedroom, two-bath home, is one of several floor plans being featured at Carson Estates, a Ray Watt development located near the hub of the Harbor, San Diego, and Long Beach freeways. Exterior variations

feature Contemporary, Hawaiian, Early American, and Provincial styleline to create a "custom look" in the Carson area development. Model homes are open daily from 10 a.m. until dark on Carson Street at Vera Street.

Major Road Improvement Scheduled

A county resolution declaring Normandie Avenue at its intersection with 223rd Street within the City of Los Angeles to be a part of the County System of Highways was approved this week, Supervisor Kenneth Hahn said today.

Jurisdiction over this portion of Normandie is required in order for the County to construct improvements thereon.

Upon completion of the improvements, jurisdiction will revert to the City.

Contract bids for work on 223rd Street between Main Street and Avalon Boulevard will be opened Oct. 5.

Ann-Marie Ball, 13, of 1806 Schilling Drive, has entered Junior Fair 4-H home economics competition at the Los Angeles County Fair Sept. 17-Oct. 3.



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For Closing Costs

\$200 Required For New Loans

Even though the new housing law specifies that no down payment is necessary for a \$15,000 mortgage for

veterans, federal regulations require a minimum payment of \$200 to cover closing costs. Albert Z. England, president of the Torrance Lomita Board of Realtors, said today.

The new law, signed July 10 by President Johnson, extends liberal home loan benefits to millions of post-Korean War veterans, hitherto uncovered by any program, and to older veterans who have not used up their eligibility under a Veterans Administration program.

It directs the Federal Housing Administration (FHA) to insure 100 per cent of the first \$15,000 of a home mortgage, 90 per cent of the value in excess of \$15,000 to \$20,000, and 85 per cent of the value in excess of \$20,000 to \$30,000.

ENGLAND SAID information received from the National Association of Real Estate Boards, of which the local board is a member, reveals that FHA will insist upon a minimum down payment of not less than \$200 in lieu of closing costs.

The \$200 figure will enable FHA to continue to include closing costs in its estimate of a property's value, instead of making a distinction between veteran and non-veteran mortgagors, he explained, noting that under the VA program, GI buyers are required to pay closing costs in cash.

"In other words," England said, "FHA will require the veteran to make a minimum down payment of not less than \$200 on the first \$15,000 of appraised value, plus 10 per cent between \$15,000 and \$20,000, plus 15 per cent of the value above \$20,000."

THESE MORTGAGE terms apply to both existing and new homes, he said, and the standard FHA interest rate of 5 1/4 per cent will apply, plus an additional one-half of 1 per cent to cover the cost of government insurance.

Any veteran who served 90 days on active duty in the armed forces and was discharged on conditions other than dishonorable is eligible for these terms, provided he has not received any direct, guaranteed, or insured loan through the VA program for the purchase or repair of his home, England added.

He said interested veterans should obtain VA form Number 26-8261, "Certificate of Veteran Status," from his local VA office for attachment to the FHA application form.

AN INTERESTING feature of the program, England said, is that a veteran's entitlement under the law does not expire, as under VA programs, and he may use the low down payment terms more than once.

He advised eligible veterans who want to purchase a home under the new law to consult a realtor.



DAVID F. ALCORN Given Watt Office

New Watt Executive Announced

The appointment of David F. Alcorn as vice president-engineering of R. A. Watt, Inc., diversified land development and construction firm, was announced today by President Ray A. Watt.

The former Douglas Aircraft executive who joined the Watt firm in May 1962 previously held the position of director of the mobile homes division, which completed 808 spaces in six parks from Santa Maria to Escondido in 1963. One of his outstanding achievements was the completion of Del Estes Mobile Estates, the world's first air-conditioned mobile home park located in Orange County.

ALCORN will direct the activities of an eight-man staff that is engrossed presently in nine major development projects that eventually will serve as homesites for more than 10,000 California families. The largest project is the 350-acre Lake Lindero development in Agoura while other projects are located in Carbon Canyon, Goleta, Conejo, Sylmar, Highland Park, Corona, Compton, and in Palos Verdes.

While serving as a Douglas Aircraft executive for 23 years—his last assignment was assistant works manager of the Long Beach Division—Alcorn served as a member of the board of directors of the Long Beach Community Hospital, Community Chest, and AID.

As a boating and fishing enthusiast he served as past president of the Southern California Tuna Club and is a member of the Tuna Club of Avalon. Alcorn lives in Downey with wife Phyllis and 10-year-old daughter Melanie. Daughter Jeannette is a junior at the University of California at Santa Barbara.

ONLY \$995 DOWN!



FOR A LUXURIOUS NEW 4-BEDROOM, 3-BATH HOME

With the opening of its second unit, strategically-located Carson Estates presents an entirely new luxury model home, The ALONDRA—offering gracious family living on two spacious levels with separate family and dining rooms, four bedrooms

with a large master bedroom suite, and three baths.

Other popular model homes in Carson Estates include the rambling three-bedroom "Mariner" and the four-bedroom "Corvette" and "Clipper" plans. All are available with as little as \$995 down.

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\$24,300

Three and four-bedroom—Two and three-bath homes

CARSON ESTATES

Carson Estates homes have full wall-to-wall carpeting and Balanced Power kitchens, including Waste King Universal built-in range and oven, dishwasher and food waste disposer. Furnished model homes in Carson Estates are open from 10:00 a.m. 'til dark daily at 220th Street and Vera, one-half block south of Carson. Telephone is 834-4871.



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