

# Survey Shows Homeowners Are 'Fixing Up' Property

California home owners are "fixing up" at an unprecedented rate, judging from results of a survey of loan officers in member banks by the California Bankers Association.

A statewide survey showed an average 15 per cent increase in home or property improvement loans through banks since last year at this time, Frank M. Dana, CBA president and executive vice president of the Bank of America, said most Californians who borrow for this purpose "live in houses built during the post-World War II era, and now they wish to enhance the value of their homes as their incomes have increased."

The CBA survey revealed these facts:

- The average loan applicant has lived in his home just under 10 years.
- He is the father of three children, all born since he bought the house.
- Most loans are used for inside remodeling to meet the needs of a growing family — kitchen or bath remodeling and room additions including appliances.
- Many applicants for loans say homes lack size, but they avoid moving.
- While most loans are used for remodeling, there are also many loans for patios, pools, carports, and miscellaneous improvements.
- The average home improvement loan is around \$1,500; in 1960 it was \$803; in 1955 it averaged \$583.

THE CBA president said that there is a greater interest in room additions today than there was 10 years ago, when families were smaller. "Rather than move to a larger house, loan applicants give personal reasons for staying and upgrading—they know their neighbors; they're familiar with the schools; they belong to nearby churches, and they know their own

homes!" Dana noted that the size of home improvement loans is substantially higher because building costs have risen during the past few years. Some banks reported fewer — but larger — loans; others said loans of this type increased as much as 25 per cent over a year ago, depending on the area.

Borrowers for home improvements are not limited to owners of older residences, the survey showed. New home buyers, too are becoming more demanding, and if their new homes are not equipped with certain facilities they are adding them. These include swimming pools, patios, built-in barbecues, carpeting, drapes, and built-in appliances.

More "sophistication" in California homes, the CBA survey showed, and those most in demand have dining rooms, larger living rooms, libraries and "entertainment centers." If these attractions are not included in the price, they are added later.

Most homes constructed during the post-war boom in Southern California were smaller than those built in the northern half of the state, and as a result there is often re-financing his mortgage for larger and borrows in this area in a manner to improve his property.

The CBA also found that for major remodeling or additions to homes, the owner now with a sizeable equity, is often re-financing his mortgage and borrows in this manner to improve his property.

"Most Californians love their homes and will do everything possible to stay in them," Dana said. "This is indicated by the very low delinquency rate on home improvement loans for the entire state—less than one per cent!"

THERE IS A trend toward

## LEONARDS Discount FOOD MARKET

<p>REG. 63c 5 LB. <b>GOLD MEDAL FLOUR</b> <b>39¢</b></p>	<p>REG. 10c <b>ALL FLAVORS JELLO</b> <b>5¢</b></p>	<p>REG. 25c EA. NESTLE'S 6 OZ. PKGS. <b>CHOCOLATE CHIPS</b> <b>2 for 29¢</b></p>	<p>REG. 34c 1 LB. BOXES <b>C &amp; H BROWN OR POWDERED SUGAR</b> <b>2 for 25¢</b></p>
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<p>1-LB. TOM SAWYER <b>MIXED NUTS</b> Reg. 87c <b>69¢</b></p>	<p>WHIP-O <b>TOPPING</b> Reg. 43c <b>37¢</b></p>	<p>BARNES 1 LB. <b>COCOANUT</b> Premium Shredded Reg. 69c <b>49¢</b></p>	<p>DOLE SLICED 1 1/2 CAN <b>PINEAPPLE</b> Reg. 27c <b>5 FOR \$1.00</b></p>	<p><b>Cream Cheese</b> 1 lb. Reg. 37c <b>29¢</b></p>
<p>PILLSBURY <b>COOKIES</b> REG. 47c <b>3 FOR \$1.00</b></p>	<p>HUNT'S 300 CAN <b>Fruit Cocktail</b> Reg. 25c <b>5 FOR \$1.00</b></p>	<p>BETTY CROCKER <b>Pie Crust Mix</b> Reg. 25c <b>2 FOR 39¢</b></p>	<p>CHICKEN &amp; RICE 8 1/2 OZ. <b>RICE-A-RONI</b> Reg. 37c <b>29¢</b></p>	<p>ARDEN 1 QT. <b>EGG NOG</b> Reg. 67c Gal. 95c <b>48¢</b></p>

<p>REG. 69c JOHNSTON'S 9" FRUIT <b>PIES</b> <b>47¢</b></p>	<p>Reg. \$2.10 3 LB. <b>BUTTERNUT COFFEE</b> <b>\$1.89</b></p>	<p>Reg. 49c Ea. 23 oz. Betty Crocker <b>BROWNIE MIX</b> <b>3 for \$1.49</b></p>	<p>Reg. 63c Alcoa 18"x25" <b>ALUMINUM FOIL</b> <b>49¢</b></p>	<p>REG. 59c <b>CUBBISONS DRESSING</b> <b>39¢</b></p>
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<p>New Crop U.S. No. 1 <b>RUSSET POTATOES</b> 10 lb. Cello Bag <b>38¢</b></p>	<p>8-14 LB. FRESH FROZEN <b>Young HEN TURKEY</b> <b>37¢ lb.</b></p>				
<p>CENTRAL AMERICAN <b>BANANAS</b> 3 lbs. <b>29¢</b></p>	<p>BONELESS DE-FATTED BY THE PIECE <b>PULLMAN HAM</b> <b>89¢</b></p>	<p>LARGE ROASTING <b>CHICKENS</b> <b>39¢ lb.</b></p>	<p>U.S.D.A. "CHOICE" or LEONARDS SUPREME <b>PRIME RIB ROAST</b> <b>69¢ lb.</b></p>		
<p>RED EMPEROR <b>GRAPES</b> 3 lbs. <b>25¢</b></p>	<p>JUMBO SIZE Tangerines <b>2 lbs. 29¢</b></p>	<p>"CHOICE" <b>SPENCER STEAK</b> <b>1.39 lb.</b></p>	<p>Boneless Shoulder Clod <b>ROAST</b> <b>69¢ lb.</b></p>	<p>Chicken or Turkey <b>GIZZARDS</b> <b>29¢ lb.</b></p>	<p><b>DUCKS</b> <b>39¢ lb.</b></p>
<p>NEW CROP <b>MIXED NUTS</b> 3 lbs. <b>99¢</b></p>	<p><b>LEONARDS</b></p>				

### EC Coeds Presented Dual Award

As recipients of scholarships presented by the Airborne Chapter of National Secretaries Association, El Camino College students Janice Jurgens and Victoria Mantle will receive \$50 each semester of this school year and invitations to various meetings of the chapters throughout the year.

Selections for the dual award were made by Miss Marianne Weltman, president, and Mrs. Ruby Richey, scholarship chairman of Airborne Chapter.

The choice was based upon scholastic achievement, participation in school and community activities and the possession of characteristics which seem to predict success in the secretarial field.

"El Camino has long been associated with the Airborne Chapter. Continuation of the scholarship program is regarded to be as important in recognition of the training capabilities of El Camino College as in recognition of the abilities of the individual students," W. Holmes Smith, dean of counseling and placement, stated.

### Harbor City Traffic to Be Relieved

Increasingly heavy traffic in Harbor City will be relieved under a construction contract awarded by the Los Angeles Board of Public Works.

District Engineer John S. Gibson awarded the contract to provide for the tripling of the width of the Avenue 100 from Boulevard to the Coast Highway, and for other improvements.

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<p><b>LEONARDS</b></p>	<p>INTERNATIONAL 600 No. Sepulveda OR. 8-4762 ■ Segundo SA. 2-2135</p>	<p>TORRANCE 25405 Crenshaw DA. 5-4911 SP. 5-3676</p>	<p>GARDEN GROVE 12891 Harbor Blvd. JE. 7-5000</p>
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