

market place

STANDARD FEDERAL Savings reached \$3 billion in assets on July 22 just three years to the day of achieving \$2 billion. It reached its first billion dollar mark on Oct. 11, 1973 when it had only 25 offices. "This tremendous growth can be attributed to a long record of providing our customers with the best savings account services possible, as well as a concentrated effort of branch development throughout the entire metropolitan Detroit area. To insure future growth, we further expect to open several more branches by year end," says Thomas Tickets, president of the Troy based savings and loan association. "We will also continue our strong commitment to home ownership by making our lendable funds available for the origination of home mortgages and home improvement loans throughout the metropolitan area." Standard Federal Savings has 50 branches in Wayne, Oakland, Macomb and Washtenaw counties.

THE AMERICAN Institute of Real Estate Appraisers, Michigan Chapter 10, will sponsor a one-day seminar Sept. 5 at the University of Michigan Union Building in Ann Arbor on the Hewlett-Packard Programmable calculator. For registration details, contact chapter offices at 573-6987.

W.B. DONER & Co. of Southfield was selected by Army Times Publishing Co. to handle its advertising and promotional program effective Sept. 1. The publishing company products include Army Times, Air Force Times, Navy Times, The Times Magazine and several others. Total circulation exceeds 500,000.

THERE WAS A .06 percent decrease in food industry sales in the metropolitan area for June as compared with June 1979. Yet food industry sales are up 1.47 percent for the 1980 calendar year-to-date as compared to the same period of 1979. June food sales figures for the metro area compared with the same month last year are as follows: Fooding restaurants down .17 percent, fast food restaurants up 7.15 percent, tavern restaurants down .8 percent, all restaurants up .72 percent, wholesalers down 3.02 percent and retailers up 2.3 percent. Year-to-date figures are: fine dining down .65 percent, fast food up 5.45, taverns up 6.55, all restaurants up 5.65, wholesalers up .72 and retailers up 4.59 percent.

GROSSMAN & ASSOCIATES Inc. of Lathrup Village was appointed advertising agency by WNI Radio, the first agency the station has used in several years. The firm opened in March.

THIRTY-EIGHT DETROIT area General Motors dealers sold 2,173 1980 GM cars and trucks during a recent three-day sale at four locations in the metro area. Erecting circle-style tents in Detroit, Warren, Livonia and Taylor, the dealers scheduled the outdoor sale at each site offering a full range of car buying services ranging from dealers to financing and insurance company representatives. "I think this is the beginning of a turn-around in our business and hopefully in the next 90 days we'll go into the 1981 model year with a fresh outlook on the automobile business," said Martin Feldman, president of James-Martin Chevrolet and co-chairman at one of the sites. Jim Woodruff of Woodruff Oldsmobile, another co-chairman at one of the sites, estimated that car buyers were able to save \$700-1,000 below sticker price on a new car. Chevrolet posted the most sales with 871. The July sale outsold a previous sale in which 13 GM dealers sold 827 cars and trucks in three days at the Pontiac Silverdome.

THE SINGLE HOME buyer is becoming an increasingly potent force in the home market, according to the Western Union Subland County Board of Realtors. A 1979 study reported 22 percent of all homebuyers were unmarried with the jump from 17 percent two years earlier pointing to a continuing trend. The study conducted by the United States League of Savings Associations also found that singles constitute 26 percent of homebuyers in large metropolitan areas. Median age was 32 and median income was \$23,451. The median house price was \$15,424. Median housing expenses were \$484 in 1979. "With continued appreciation of property values and the tax advantages of home ownership, they are realizing that buying a house or condominium represents a sound investment," says WWOCBR president John Halser. "Build-up of equity over a few years provides a good base for a career-related relocation or for the beginning of married life if they decide to wed."

Auto slump touches all

By JACKIE KLEIN

The auto industry slump is in some way touching the lives of virtually every American.

That's the assessment of the Southfield-based Automotive Information Council (AIC).

The effect on the nation's total employment is massive and widespread, according to AIC officials.

"For every car not built and every car imported, there's a reduction in production of a large number of parts

and raw materials," said Tom Hewitt, AIC vice president. "That's why 650,000 employees in auto-related industries have joined the 250,000 auto workers on layoff."

The ripple effect goes even deeper, affecting the farmer, the oil worker, the miner, the cattleman, the lumberjack and the trucker, according to Hewitt.

Laid-off workers have to cut expenses so there's a reduction in sales of all types of goods and services, especially those considered unnecessary,

Hewitt contended. That means a reduction in income and sales tax revenues.

The auto industry slowdown, propelled by the flood of import-car sales, has a detrimental effect on many persons, Hewitt said.

WHILE JAPANESE cars are flooding the U.S. market, American cars enter Japan only in small trickles, according to Hewitt.

In 1979, 1.7 million Japanese cars were sold here, and that total will be higher this year, he said. Only 17,000 U.S. cars were sold in Japan last year. Japanese cars account for about 22 percent of all auto sales in the country, up from 17 percent last year, Hewitt said.

"Foreign built cars coming into the U.S. carry a tariff of only 2.5 percent," Hewitt said. "Cars entering Japan are subject to a host of charges and modifications which double the price. A Mustang sells for \$13,000 in Japan and a Chevette costs \$11,000."

"No other country is as generous as the United States in allowing imports

to enter. Major European countries tax import cars between 10 and 22 percent. Latin American nations protect their auto industries with import duties as high as 200 percent."

Japan last year captured only about one percent of the market in Spain, Italy, Brazil, Mexico, Venezuela, South Africa and Argentina."

"MAINLY BECAUSE of its heavy market penetration in the United States, Japan now has become the world's largest vehicle producer, according to Hewitt. In Japan, 5.5 million cars were built in the first six months of 1980 compared with about 4.4 million in this country, he said.

"Japanese factories have been working seven-day weeks," Hewitt said.

"Strong calls are being made to some way restrict Japanese imports. A White House task force suggested that if Japanese car imports were cut back to the 1979 level, about 100,000 unemployed workers in U.S. auto plants and related industries might return to their jobs."

Ridesharing rises a bit on the freeways

Car backseats are still empty, but a Southeast Michigan Council of Governments (SEMCOG) survey indicates ridesharing is on the rise.

A vehicle classification and occupancy survey, conducted by SEMCOG in April, counted the number of people riding in cars at 39 locations in the seven-county southeast Michigan region.

THERE HAS been an increase this year in the average occupancy per vehicle, according to SEMCOG.

On urban freeways in the morning, occupancy increased from 1.13 in 1979 to 1.18 this year, the survey shows.

Mid-day occupancy increased from 1.28 in 1979 to 1.33 this year. Occupancy for afternoon peak urban freeway hours increased from 1.24 to 1.28.

"The figures at first glance appear to reflect only a small increase," said SEMCOG Executive Director Michael Chusac. "But given the great numbers of cars on the road in southeast Michigan, it is a significant step."



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