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SATURDAY, MARCH 13

New home construction linked to existing homes

22-130 3-15

Sales of existing homes must remain high if new home construction is to recover from its dismal 1975 pace, a leading economist says. In fact, said Kenneth J. Thygerson, chief economist for the United States League of Savings Associations. The condition of the control of the c <u>kharman shoes</u>

Israeli journalist slated to lecture

Annon Rubenstein, noted israely journal at author, and lecturer, will deliver the first Jack Rosenbloom Memorial Lecture Adal Shaben Synagegue at 18 pm on Needlewskip evening. Marris I'm the Synaeck Political and Social Change."

Known for his candid and independent critique of official Israels policy. Dr. Rubenstein is one of the leaders of Sinnia movement for political and social Change in Israel, born out of the Post Yom Keppur. Dr. Rubenstein is one of the leaders of Sinnia movement for political and social change in Israel, born out of the Post Yom Keppur. Dr. Rubenstein is the forter denot the law School of Tel Aviv. University and is member of the editorial board of 'Illa Jartia'. Israels is leading independent daily messagered frequently in the 'Magazine' of 'Illa Jartia'. Times social three week lecture tour. The Jack Rosenbloom Memoratal Lecture of Adal Shabom Synagogue has been established by the late Mr. Rosenbloom's family and frends as an annual tribute of learning to his memory. The entire community is nivited to participat all to occure.

new home construction. That \$28 billion financed the purchase of more than 1.2 million existing housing units. Overall, savings associations left billion during \$175, an all-ume record. The savings and loan baseness: 1976 lending yolume could top \$70 billion. Thygerson said.

JUST HOW MUCH loan money will unnel to new home construction this year is dependent to a large degree on the pace of existing home sales

on the pace of existing home sales. Thygenon said in today's economy and with today's prevailing price structure for rew homes. The explained "essentially the only families who can afford a new home are those with an existing home to sell." The majoritis of new home buyers are families who have comed a home cashed in on that home is appreciation and used their gain in equity as a down pawment on a new, more experience home. Thygenon said. Data compiled by the Federal Home Loan Bank Board supports Thy-

FOR MANY young families the lower-priced existing home "represents the only opportunity to own a home at all."

sents the only operturaty to own a home at all "

A study published by the Department of Housing and Urban Development provides "conclusive evidence that we must maintain a visible easiing home market if new housing unds are to be sold." he said The HUD study. Thy person said reactes that more than had of all families who buy newly built single-family homes were previous homeowers. Only 4 per cent of the new home buyers were newly formed households

"It stands to reason." he continued that for the majority of new home buyers the ability to purchase that home is predicated on their ability to sell their existing unit."

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