

# Elderly grapple with housing woes

The emphasis in the present real estate market appears to be toward youth. But increased attention also is being focused on the special problems of senior citizens, reports the Western Wayne Oakland County Board of Realtors (WWOCBR).

"Whether to remain in the present home or move to other quarters in keeping with changed needs usually is a critical decision for persons reaching retirement age," said John Cole, WWOCBR president.

"In most cases, children have grown

and left home so the parents often are left with unneeded space that adds to costs and maintenance."

OLDER PERSONS' options include moving to a smaller house, condominium or apartment and renting out the older home to provide extra income.

"Some may decide to remain in the home and close off several of the rooms, but many elect to sell and then purchase or rent desired space elsewhere," said Cole.

There is increasing interest in the

new, once-in-a-lifetime \$100,000 exclusion of capital gain introduced by the Revenue Act of 1978, he added.

This provision, applying only to the sale of a principal residence, permits a homeowner 55 or older to exclude from taxation the first \$100,000 of gain realized from the sale.

"There are many facets of this provision that must be examined in deciding whether or not the seller can or should take advantage of the exclusion now or hold the once-in-a-lifetime right for a later sale," Cole said.

"WE ALSO ARE beginning to get inquiries on the availability of 'reverse annuity' mortgages (RAM) authorized in December by the Federal Home Loan Bank Board for the thrift institu-

tions it oversees."

"While we don't believe RAMs are yet offered in Michigan, this concept would allow a homeowner 65 or older to take the accumulated cash value out of the home in the form of a loan."

The loan is given in a series of installment payments from the lender to the borrower and is repaid with interest when the property is sold."

Costs are generally the prime concern of retirees electing to change homes but there are many other considerations, the WWOCBR official said. Types of information requested includes possible locations, climate, proximity to shopping, recreational, health and transportation facilities and other factors.

## Duck hunters dream of slurpy days ahead

By LEM MESEE  
Outdoors writer

While the rest of us are still swimming and munching sweet corn, a special breed of sportsman is feeling the adrenalin surge through his veins. He is the duck hunter, the cold, cramped inhabitant of cold, cramped blinds and cold, cramped boats on cold, wind-swept lakes.

My good friend C.O. Jones is a duck hunter, and at this time of year he is pawing the ground in anticipation. Dates are circled on his calendar.

One is Sunday, Aug. 26. It's a duck hunters' clinic sponsored by the Saginaw Valley chapter of the Michigan Duck Hunters Association. From 11 a.m. to 6 p.m., they'll be at Potters Lake Pavilion on Davison Road three miles east of Davison, which is east of Flint.

The non-profit event will offer free instruction on all phases of waterfowl hunting — dog obedience and retrieving, waterfowl identification, duck calling, decoy carving and so on.

Admission and parking are free, according to chapter spokesman Steve Armstrong at (313) 733-2520.

THE OTHER date is Sunday, Sept. 16, when the 32nd annual Michigan duck calling championship contest will be held at Pointe Mouillee State Game Area on the Huron River at Lake Erie. It's at the headquarters site east of the I-75 freeway. Sponsoring group is Pointe Mouillee Waterfowlers.

Registration closes a half-hour prior to the starting time of 2 p.m. Each contestant will be limited to 90 seconds, and overtime callers will be disqualified.

Judging chairman George Kadar said these calls will be used: the hail or highball call, to attract ducks to a blind; the lonesome hen or mating



Outdoors

call; the feed call; and the come-back call.

Winner has a chance to compete in the world championship duck calling contest in Stuttgart, Ark.

IN LANSING, there's a dull-sounding but highly important agency called the State Licensing and Regulation Department. I mention it now because many folks who have vacationed in Michigan's north country talk wistfully of buying property there.

Department Director Bill Balenger doesn't discourage those dreams, but he does issue some words of caution:

"Visit the property prior to signing any sales contract."

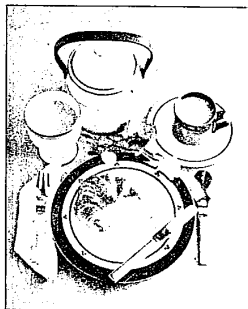
"Request a copy of the state or federal property report if one is required."

"Check with the county health department to see if the water supply and septic system permits are available."

"Check on the availability of such utilities as telephone, gas, electricity or propane."

State law provides you certain safeguards if you are dealing with a licensed real estate broker or salesperson. So ask to see the salesperson's pocket license card.

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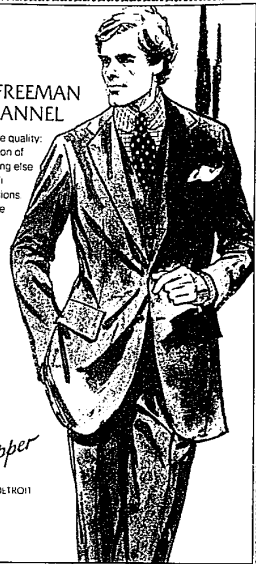
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