

editorial opinion

Buy now - if you can come up with the cash

Now is the time to buy a house — if you have \$80,000 or so in cold cash rattling around in your wallet.

"We were having our greatest year until the Federal Reserve Board raised interest rates several notches," said developer Frank J. Winton of Southfield recently. He was talking about 1979 and the Fed's abrupt raising of interest rates to cool borrowing and inflation.

"Companies here went from selling 50 or 60 homes a month and dropped to five or 10. Some who were moving two or three a week fell to one or two a month," Winton said.

The next one to four months is the time to buy either new or existing housing if you can pay cash from selling your present house or if you can plunk down a 20 or 25 percent down payment and handle the interest charges. Builders are shaving their

prices. Owners of existing houses must shave their prices, too, if they are serious about selling.

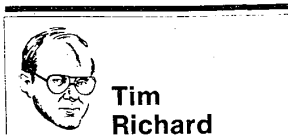
THE HOOKER, of course, is the rate of interest you'll be paying if you need a mortgage loan. Earlier this year it hit 14 percent and lately has dipped a trifle to the 12 percent ball park.

If you buy an \$80,000 house with \$20,000 down and a loan of \$60,000, your annual interest payment at 14 percent will be something like \$8,400; at 12 percent your interest cost will be \$7,500.

That's not even considering principal. Or landscaping. Or repairs. Or insurance. Or property taxes. Or rising heating costs.

Some deal.

"In 1978 we built more than 63,000 housing units in Michigan and employed 100,000 workers," said Andris Ronis, president of the Michigan Association



Tim Richard

of Home Builders. "If the Federal Reserve Board sticks to a policy of tight money and high interest rates, we expect housing production to fall by 50 percent in 1980, with nearly 50,000 jobs lost."

NATIONALLY, the median price of an existing single-family home fell about \$700 in November to

\$55,600, according to the National Association of Realtors. The trend continues as house sales plummet, says U.S. News & World Report.

These gyrations in the economy are particularly bad news for southeast Michigan, said builder Herman Frankel of Orchard Lake. Skilled construction tradesmen depart for other states. Even when the market bounces back, the industry's ability to supply it doesn't.

This general tragedy occurs just as a new generation of couples in the 30-40 age bracket — the kids born in the prosperous, peaceful, progressive 1950s — are moving into the market.

Will they be able to buy new or nearly-new houses in suburbia, as the rest of us did not so long ago? It's doubtful.

WE HAVE COME to the end of an era.

Eccentricities

by HENRY M. HOGAN JR.



His thoughts are true today

There was a man who failed in business in '31. He ran and was defeated for the state legislature in '32.

He failed again in business in '33. He was finally elected to the legislature in '34. His sweetheart died in '35. He had a nervous breakdown in '36. He was defeated for speaker of the state house in '38.

He was defeated for presidential elector in '40. He was defeated in his bid for Congress in '43. He was finally elected to Congress in '46. He ran and was defeated in his bid for the U.S. Senate in '55.

He was defeated in the race for the vice-presidential nomination in '56. And he was elected 18th president of the United States in 1860.

THIS REPEATED failure was Abraham Lincoln, who was born 170 years ago next Tuesday. He was born in a log cabin on a farm in Hardin County, Ky.

His accomplishments in the long run, after a humble beginning and a rugged course of frustrations, should give hope and inspiration to all people. Lincoln in his time was not considered a great man. He was accused of splitting the Republic with his meddling in what we now call "civil rights."

But he is probably the most quoted president, and many things he said then are equally appropriate now.

In 1826 he said, "I go for all sharing the privileges of the government who assist in its burdens."

Our country today is buffeted by those who feel the world owes them a living and they must give little in return to reap its rewards.

IT ALMOST SEEMED as if Lincoln had Water-gate in mind when he said:

"If you once forfeit the confidence of your fellow citizens, you can never gain their respect and esteem. It is true that you may fool all of the people some of the time; you can even fool some of the people all of the time; but you can't fool all of the people all of the time."

As to the civil rights movement, Lincoln succinctly said:

"I have always thought all men should be free; but if any should be slaves, it should first be those who desire it for themselves, and secondly those who desire it for others. Whenever I hear anyone arguing for slavery, I feel a strong impulse to see it tried on him personally."

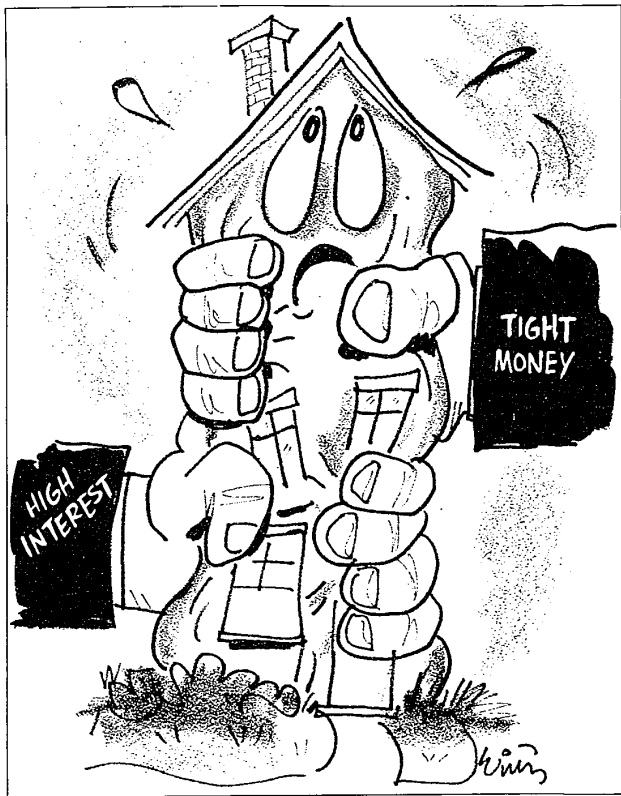
As to the rights of people Lincoln said, "It has long been a grave question whether any government, not too strong for the liberties of its people, can be strong enough to maintain its existence in great emergencies."

LINCOLN'S MOST famous address occurred 116 years ago at the dedication of a military cemetery at Gettysburg, Pa. The speech lasted just two minutes, yet set forth the great goal of our nation.

It enumerated that "our fathers brought forth a new nation, conceived in liberty and dedicated to the proposition that all men are created equal."

It ended with the following words:

"It is for us the living, rather, to be dedicated here to the unfinished work which they fought here have thus far so nobly advanced. . . that we here highly resolve that these dead shall not have died in vain — that this nation, under God, shall have a new birth of freedom — and that government of the people, by the people, for the people shall not perish from the earth."



Canadian flag sends shivers

Teddy says the country is in a "near hysteria."

Jimmy dispatches Ali to Africa to tout Third World nations off Olympics.

Muddy get a new coaching job, and the metro press reports it much as they did the pope's visit to America.

That's sort of a summary of last week's big events — minus one.

And it's a result of that incident and how it affected many places around this area that surprised and delighted me.

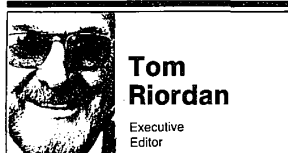
In fact, it sent shivers down my spine.

THERE, FLYING in different places around suburbia was a giant scarlet maple leaf on a field of pure white, bordered with two scarlet bars — the Canadian flag.

No one had to tell me, or thousands of others, why.

We were showing our sincere thanks to Canada for the manner in which its diplomats in Iran spirited out of that mad-hatter country six members of the U.S. Embassy staff.

What a wonderful gesture of friendship by a neighbor, really an act of love.



Tom Riordan

Executive Editor

For those who missed seeing the maple leaf flying there were pictures in various newspapers.

A LOT OF FOLKS were surely telling themselves, "I'm proud this is my country." I know I did.

And other great things took place.

There was the billboard along the Detroit River which said, "Thank you, Canada."

Birmingham city commissioners are preparing a resolution of thanks.

A Howard Johnson restaurant marquee at Woodward and Thirteen Mile says, "Thank You, Canada."

In Washington, D.C., a hurried message of appreciation was hand lettered in windows of an office building which faces the Canadian embassy.

In a Denver ice arena, the usually hated Toronto Maple Leafs drew a standing ovation just prior to the game with the Denver Rockies. (Then it was business as usual: "Crunch those Leafs at every turn!")

REPORTS OF THOSE happenings pleased and delighted Americans.

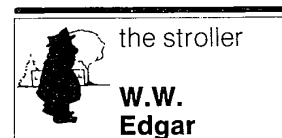
It helped show us that our nation does have real friends, ones who are willing to put a lot on the line when we need help.

We really appreciate this and it showed last week with the spontaneous display of affection from Americans to Canadians.

When next I hear, "O Canada" sung before a National Hockey League game, it will mean a lot more to me.

Probably bring a tear or two of joy.

Old Detroit is long gone



the stroller

W.W. Edgar

To celebrate the 56th anniversary of his arrival in Detroit as a young man — to begin his career as a metropolitan journalist. The Stroller decided to take a trip downtown to see the Detroit he came to on that cold, dreary afternoon of Feb. 3, 1924.

Would you believe he couldn't find it?

Sure, the Michigan Central Station was there. But it was a far cry from the bustling terminal it was when he first saw it. This time it was a dismal, stone building that looked like one of the old castles you see from a distance in European countries.

The ride downtown along Michigan Avenue was different, too. The lone sight he recalled was the baseball stadium and even that was far from the low concrete wall Navin Field saw that first day.

Grand Circus park appeared almost a shambles compared to the grand place it was the day he first saw it.

Gone, too, was the beauty of Washington Boulevard. It is now a mass of steel structure that looks almost like the aftermath of a tornado. And The Stroller just couldn't recognize Woodward Avenue.

As The Stroller moved around downtown, he went looking for the Majestic Building at the corner of Woodward and Griswold that once was rated the tallest building in the Midwest.

In its place was a new, higher building, and when he turned to get a glimpse of the old granite City Hall where friendly Johnny Smith held forth as mayor, that, too, was gone.

So were the old familiar places like Bowles and Brennan, Fitzgerald and Sink's familiar eating places. Bowles was noted for its one-armed chairs and chicken pie.

As he moved along, The Stroller again had a desire for a trip to the foot of Woodward Avenue for a glass of Vernor's ginger ale, especially with a taste of chocolate added. But, lo and behold, he didn't see it. Instead, there was a series of huge concrete buildings and the the Hart Plaza. But no Vernor's.

Disappointing as all this was, The Stroller was certain he could find some of the Detroit he saw that afternoon of long ago. So he headed out Jefferson Avenue to see the big wooden stove that was a trademark of the city. It was nowhere to be seen. It was just a fond memory. It was the same with the amusement park that was on the east side of the Belle Isle bridge entrance.

HEADING BACK downtown, he stood again at the entrance of the Transportation Building on Lafayette. That was the site of the Free Press in those days. It was there that Edgar Guest, the poet, greeted him and introduced him to the sports staff of the Free Press.

The Stroller looked around. There was really something missing — the old Recreation Building with 88 bowling alleys.

On that dreary day of long ago there were two large holes further along Lafayette. That's where the new Free Press building will be built and the, other is for our new post office," Edgar Guest had told him. Now both are obsolete.

There was one last hope. There had been seven-old theaters. Melvin Douglas was the leading man in the stock company at the Bonstelle Playhouse. The Stroller wanted another look at the old log cabin at Seven Mile and Woodward. But it was no where to be seen.

There was nothing left to do, but return home. The Detroit he came to is gone.



discover Michigan

Bill Stockwell

Did you know that the charming little town of Clarkston, in northern Oakland County, was originally a trading post built by its founder, Jeremiah Clark? It goes back to the mid-1800s and has never changed its name.

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