

Home
buyers
age 28
at first

In 1979, the typical first-time house buyer was 28 years old, had a family with 2.5 persons and took 3.9 months to look for a house. He paid a median price of \$50,800, and made an average down payment of 17.6 percent of the purchase price.

THESE BUYERS' profiles are provided by the Family Housing Bureau, a public information service of Chicago Title Insurance Co. They are based on the bureau's fourth annual survey of recent home buyers. The survey was conducted in 11 representative markets nationwide and involved 400 completed interviews.

Most house buyers surveyed — 82.8 percent — were married, the study revealed.

The ratio of used houses to new houses purchased paralleled other survey years, with those purchasing existing houses in accounting for 82.2 percent of the total in 1979. In 1978, the percentage was 85.6.

The median price of \$50,800 paid by first-time buyers in 1979 compared with \$46,700 in 1978; \$43,100 in 1977; and \$37,670 in 1976.

For repeat buyers, the median price of \$64,600 paid in 1979 compares with \$59,100 in 1978; \$58,730 in 1977; and \$50,090 in 1976.

First-timers in 1979 made down payments averaging 17.6 percent of the purchase price, up from 12.4 percent in 1978. Repeat buyers put down 29 percent of the price, compared with 27.6 percent in 1978.

THE REPEAT buyer made a buying decision more quickly than the first-time buyer did. First-time buyers surveyed shopped for an average of 3.9 months vs. 3.5 months for repeat buyers in 1979.

The repeat buyer apparently has a better "feel" for the market and relies on past experience in making a selection more quickly, the Family Housing Bureau said.

While some fluctuation would be expected based on local market conditions, nationally single-family houses accounted for 87.5 percent of purchases made by survey respondents, multiple family houses for 5.3 percent and condominiums for 6.8 percent.

EXISTING house sales continue to outdistance new house sales, but new house sales did register a slight gain in the most recent survey.

In 1979, 82.2 percent of respondents purchased houses previously lived in vs. 85.6 percent in 1978, 87.2 percent in 1977 and 84.9 percent in 1976.

Research site

Michigan State University, a national center for plant research, is the site of a plant research facility for the U. S. Department of Energy.

On the beam

Michigan State University's broadcast stations — WKAR-AM and FM and WKAR-TV — serve the mid-Michigan broadcast area with educational, entertainment and public service programming.

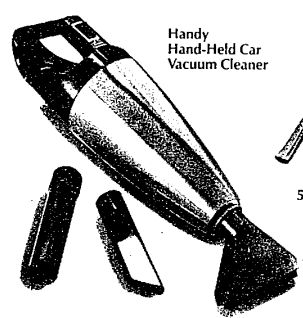
A first

Michigan State University was the first university to teach scientific agriculture.

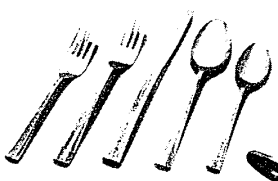
Great gifts for savers.



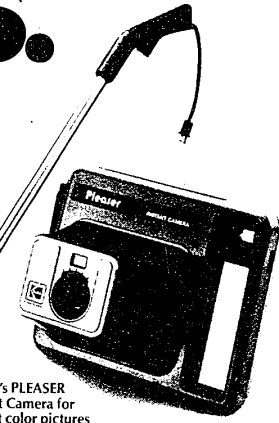
Sunbeam Miniature Grandfather Clock—a timely classic



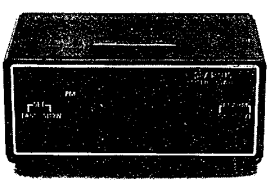
Handy Hand-Held Car Vacuum Cleaner



50-pc. Stainless Steel Flatware



Kodak's PLEASER Instant Camera for instant color pictures



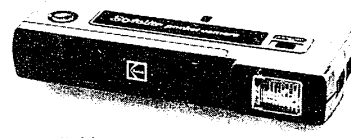
Spartus LED Digital Snooze Alarm Clock



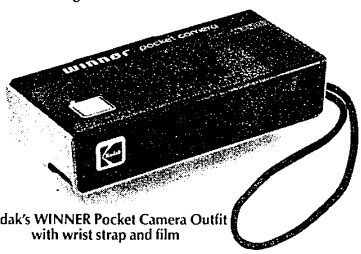
Beacon Stadium Blanket in 100% acrylic plaid with carrying case



WEED EATER 10" Electric Trimmer with Tap-N-Go line advance



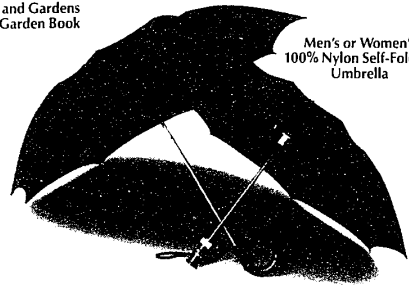
Kodak's STYLELITE Pocket Camera Outfit with built-in electronic flash



Kodak's WINNER Pocket Camera Outfit with wrist strap and film



Better Homes and Gardens Garden Book



Men's or Women's 100% Nylon Self-Folding Umbrella

Come join the celebration at our new Lathrup Village office beginning Friday, March 28, 1980.

First Federal Savings of Detroit is proud to announce the grand opening of our newest branch office at 2777 Southfield Road.

FREE GIFT FOR EACH VISITOR

Everyone who comes to our new Lathrup Village office will receive a copy of our brand-new "Historic Michigan" book — absolutely free with no obligation. Beautifully illustrated in full color, it's filled with historical facts and information your whole family will enjoy.

EXTRA BONUS

Make it a point to come early. The first 100 visitors will receive a free daffodil plant.

GREAT GIFTS FOR SAVERS

Make a qualifying deposit to a new or existing savings account and we'll give you your choice of any of the great gifts pictured above. The gift you choose can be yours either free or at a substantial savings. Check the chart for details.

If you have a savings account at another financial institution, simply bring us your passbook and we'll be happy to transfer your funds to the First Federal account of your choice. And remember savings accounts at First Federal are

insured to \$40,000 by the Federal Savings and Loan Insurance Corporation.

So come in, pick up your free "Historic Michigan" book, make a deposit and take home the gift of your choice.

	DEPOSIT	
	\$200 OR MORE	\$5,000 OR MORE
Men's or Women's Self-Folding Umbrella	ANY	
Hand-Held Car Vacuum Cleaner	ONE	
Better Homes and Gardens Garden Book	FREE	ANY
Beacon Stadium Blanket		ONE
Sunbeam Miniature Grandfather Clock	\$5.00	FREE
Spartus LED Digital Snooze Alarm Clock	\$5.00	
Kodak's WINNER Pocket Camera Outfit	\$6.00	
50-piece Stainless Steel Flatware	\$7.00	
Kodak's PLEASER Instant Camera	\$10.00	\$4.00
WEED EATER 10" Electric Trimmer	\$13.00	\$8.00
Kodak's STYLELITE Pocket Camera Outfit	\$16.00	\$11.00

Type of Account	Minimum Amount	Annual Rate	Effective Annual Rate**
Regular (Daily Interest)	No Minimum	5.50%	5.61%
One-Year Certificate*	\$100	6.50%	6.66%
2 1/2-Year Certificate*	\$100	6.75%	6.92%
4-Year Certificate*	\$100	7.50%	7.71%
6-Year Certificate*	\$100	7.75%	7.98%
8-Year Certificate*	\$100	8.00%	8.24%
30-Month (2 1/2-Year) Money Market Certificate**	\$100		The interest rates for these accounts are determined on the date the account is opened. Call 965-3020 for the current rates.
182-Day Money Market Certificate**	\$10,000		

*Federal regulations require a substantial interest penalty for early withdrawal from certificate savings accounts.
**Interest on all First Federal savings accounts except 182-Day & 30-Month Money Market Certificates is compounded quarterly.
***Interest on this account is compounded continuously.
****Federal regulations prohibit the compounding or interest during the term of the account.

Gift offer good while supply lasts. Federal regulations permit only one gift per account.

FIRST FEDERAL SAVINGS OF DETROIT

OFFER VALID AT FIRST FEDERAL'S LATHRUP VILLAGE OFFICE ONLY.
2777 Southfield Road, north of 11 Mile. Phone: 569-1555.
Hours: 9:30 a.m. to 4:00 p.m. Monday thru Thursday, 9:30 a.m. to 7:00 p.m. Friday