Loan makers aid redlining practices

Research on redlining has been hampered because all financial institutions which loan mortgage money are not required to record how many people are turned down for loans, says Michigan State University geographer Joseph Darden.

Without that information, researchers have been unable to adequately assess the demand for housing, says Darden.

The Home Mortgage Disclosure Act now requires all federally chartered lending institutions to report where loans are made by census tract. Darden thinks Congress should amend the law to require those lending institutions to also make available information on where people are rejected for financing.

A majority of all financial institutions which lend mortgage money are federally chartered and the words federal or national appear in the name, Darden says. The remaining are state chartered.

Redlining occurs when people are denied financing to purchase a home in an area which the lending institution considers a declining neighborhood. The decision is made regardless of the person's ability to repay the mortgage. Darden says such decisions usually have racial overtones, although redlining might also occur in a poor white neighborhood.

A pattern is established when other lending institutions also deny financing for homes in that area based on the same criteria.

"That's not their job," says Darden. "Their job is to assess whether or not the person has the ability to pay. If a person is a good credit risk, the bank shouldn't be concerned with the potential resale value of the property."

He believes lending money based solely on a person's ability to pay will increase home ownership, improve the quality of housing and upgrade the neighborhood.

While there is no federal law requiring all lending institutions to report those rejected for credit, a few progressive states have passed such legislation, Darden reports.

For instance, all lending institutions in Iowa are required to compile information by census tract on where loans are made and rejected. Michigan compiles similar information, which is available at the state's Financial Institutions Bureau in the Department of Commerce.

Some limited data on those rejected for credit is available at federally chartered mutual savings banks. Applicants at those banks fill out an Equal Housing Opportunity Lender Form required under the Equal Opportunity Lender Act passed in 1976. Each mutual savings bank must keep these forms on file, but these banks make up only a small portion of mortgage lending institutions, says Darden.

Redlining research is a relatively new field, says Darden, who has been researching various forms of redlining for almost 10 years. Without being able to pinpoint all those rejected for financing, researchers have based their work on established patterns in particular neighborhoods. But even if one potential buyer is denied financing for the wrong reason, that's discrimination, says Darden.

As it is, researchers must now use a variety of available data to assess the demand fo mortgage financing, including legal property records, federal mortgage disclosure statements, real estate directories, state disclosure data, equal housing opportunity lender form and even local surveys.

Prepare for the one that may not get away

For many vacationers, the opportunity to fish in a different location will be one of the reasons they travel.

For others, fishing may not be a major attraction, yet they would like to participate if they could.

Here are some tips which will enable you to take along some tackle and have time to fish when you arrive.

1. Write for information about the type of fishing available. Don't fish for everything. Limit angling to one or two species.
2. Inquire about boat and motor rentals. A boat improves your chances of catching fish.
3. Be selective with tackle. Take only what is needed for the type of fishing you'll do. Plan on buying some local lures.
4. Pack tackle carefully. Protect rods with a stout case, or take along multi-piece travel rods.
5. Plan to allow time for fishing. Keep your schedule flexible to take advantage of local conditions.
6. Encourage your family to fish. If they don't fish, plan something for them while you do.
7. Talk to local anglers. Often, one will invite you to join him. At the least, you'll learn what lures to use and perhaps where to go for best action.
8. Consider a guide, especially if time is limited.
9. Put back what you catch. Without a way to preserve your catch for later table use, don't waste the fish.
10. Take photographs. When you return home, no one will believe the size of your catch if you don't have proof.

NYC-bound? Read this

Many options are available. Flying, your best bet may be an American Airline's super-saver flight. Book seven days in advance and plan your stay to include at least one Friday night. Total round-trip cost: $146. Regular round-trip air fare is $224.

Pan Am offers standby flights leaving Metro's International terminal every evening at 6:25. Fly into Kennedy and the cost is $55 one way. However, tickets go on sale at the terminal at 10 a.m. the day of the flight, and that's when smart travelers start snapping them up. Returns from Kennedy depart at 3:30 p.m., but, again, get there early.

Rail buffs may be interested in the bus-train connections from Detroit to New York. It works like this: Leave the train terminal (downtown, Michigan at Vernor) by bus at 6:55 p.m., arrive in Toledo at 8:20 p.m. Catch the train from Toledo at 9:25 p.m. and arrive at Grand Central Station the next afternoon at 1:20. Similar procedures apply on the way home and one price covers all, but there are a few variations on the theme.

Regular round-trip coach fare is $145, and round-trip in a sleeping car runs $178. But get this. Amtrack, hungry for passengers, will give you a round-trip coach ticket for $119 if you call anytime in advance to make reservations. And there are no restrictions on your stay in New York.

By road, contact either Greyhound or Trailways for bus information. But expect a bus ride to the big apple to last between 13 and 17 hours and cost about $70 one way, $130 round-trip. You can leave the driving to them, but expect a long, bumpy drive.

And then there's the automobile. It's over 600 miles to New York, direct, so you can figure what that will cost you in your car with gas hovering at about $1.25 a gallon. Or you can drive someone else's car, and have them pay for the gas.

Check the Yellow Pages under "Drive-Away Companies," give a call and you can probably arrange to deliver a car at least somewhere near New York, if not right to the city. You can still see the sites en route, and you don't have to worry about keeping a car in New York while you're there.