

market place

**FUTURE HOUSING** needs of older citizens will receive increased attention in the years ahead, according to the Western Wayne Oakland County Board of Realtors. "With their numbers expected to grow from about 24 million in 1978 to 32 million by 1990, they will be even more evident as both buyers and sellers," says board president John Halser. "Unfortunately, the housing needs of these older Americans is too often viewed as retirement villages or collections of apartments or condominiums in warm weather climates. We believe more studies should be undertaken before such assumptions are made." A recent survey of middle income retirees indicated a preference for detached rather than multiple family housing. Home upkeep was the major reason for moving with 40 percent desiring less space to maintain. Two-thirds preferred four rooms or less. Health, family and loss of spouse were factors in deciding if and when a move would be made.

**JOHN F. IVORY** Enterprises, a moving and storage company, purchased all the outstanding stock of John R. Morgan Co., a limited interstate carrier. The acquisition results in an Ivory-held firm as a Michigan agent for all household goods movement under the Morgan rights. The expansion permits increased service by the Morgan Co. in its operating rights in eastern and southeastern states. In addition, the newly acquired company will seek additional agents in the 15 states it serves and will service 50 states and Washington, D.C. with its long line affiliate. Larger warehouse facilities are sought by Ivory.

**GENERAL MOTORS** Corp. has introduced a third-party arbitration program for unresolved customer complaints in the metropolitan area. The plan offers car owners an impartial resolution of disputes not settled through regular GM customer relations procedures. The program will be administered by the Better Business Bureau of Metropolitan Detroit. GM will pay for all administrative costs. The arbitrator's decision is binding and not subject to court appeal.

**ALFRED'S** Restaurant in Troy's Somerset Mall features a Noon Update — Dow Jones averages with lunch by Mark Hlavaty of the First of Michigan Corp. Items on world trade, pertinent information of national and international interest and current U.S. dollar exchange are all updated by noon to keep you informed and abreast of world affairs. Contact Al Loewenstein at Alfred's at 643-8865 of Hlavaty at 643-9100 for more details.

## More women purchase their homes today

American women are buying homes in their own names and becoming a major factor in the real estate market as never before, reports the South Oakland County Board of Realtors.

Recent figures indicate that in 1979 more than 200,000 homes nationally were bought by single women, either divorced, widowed or unmarried.

Single women bought one of every 12 homes sold in 1976 — an increase from one-in-16 in 1975. By the end of 1980, it is expected to increase to 1-in-10.

Females buyers accounted for one-third of all condominium transactions in 1978. Statistics for 1979 and 1980 have not yet been compiled.

**THE SOUTH** Oakland Board cites three factors for the increase in female ownership.

• More women are remaining single today than in the past. The proportion of the 20 to 40-year-old women who remain single has increased from 28 to 43 percent in the period 1960 to 1976.

This is the segment which elects to buy single family, condos or townhouses, the board says.

• Another factor is that more women are moving into better paying jobs and can afford to purchase their own homes.

• The third factor is the Equal Credit Act of 1974 which guaranteed credit to single adults with adequate incomes, allowing equal access to women in the mortgage market.

An amendment to the Fair Housing Act prohibited sex discrimination in the credit market and in housing financing.

**THE SOUTH** Oakland Board describes today's female home buyer as being more mature and career minded. She has a stronger sense of individuality and more financial savvy.

Many are single parents as the result of a divorce. Many are young professionals ready to establish roots.

Overall, the women are seeking stability, a good investment and a tax savings, the board reports.

people

**RICHARD SCHICKEDANZ** was promoted to group vice president in the commercial loan division of the Troy-based Michigan National Bank of Detroit.

**ROBERT JONES** of Birmingham was appointed personnel director of the Fisher Body Pontiac plant. He was director of personnel programs and services for General Motors.

**BRIAN YOUNG** was appointed marketing manager for the Automated Machine Division of Babcock & Wilcox of Bloomfield Hills. He was marketing manager for the Kearney & Trecker Division of Cross & Trecker Co. **NOREEN DYCKOWSKI** was appointed manager of marketing communications. She joined the Industrial and Marine Division of the company in 1974 as a licensee administrator in international sales. She was an associate in marketing communications.

**JOHN BEGGS** of Troy was promoted to financial coordinator for personnel at Chevrolet Motor Division. He was general administrator for financial personnel activity. **CHARLES PEGRAM** of Troy was appointed general director for consolidation and forecasts. He was a financial coordinator for personnel.

**BURTON DISNER**, a Bloomfield Hills realtor, was elected a director of the National Association of Realtors at the group's recent convention. The association is headquartered in Chicago and has more than 700,000 members.

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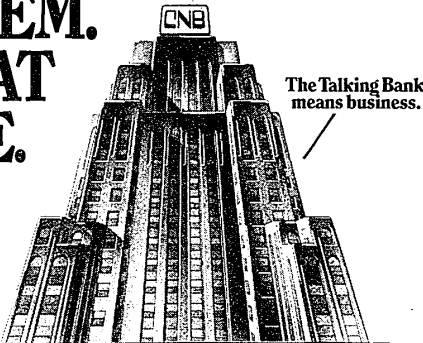
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