



Housing Mortgage Rates

Lender	30-year fixed rate + points	15-year fixed rate + points	Adjustable rate + points
Central Mortgage	9.875% 1 + 1	9.5% 1 + 1	8.5% .75 + 1
Comerica Bank	9.75% 1 + 1	9.375% 1 + 1	8.125 1 + 1
Community Mortgage	9.75% 1 + 1	9.625 .5 + 1	8.875 .5 + 1
Consumer Mortgage	9.75% .25 + 1	9.5% .75 + 1	8.5% 2 + 1
Countrywide Funding	9.75% 1.5	9.5% 1.5	8.5% 1
County Mortgage	10% 1 + 1	9.75% 1 + 1	8.25% 1 + 1
Crown Mortgage	9.75% 1 + 1	9.5% 1 + 1	8.5% 1 + 1
Detroit Federal S&L	9.875% 2	9.625% 2	7.75% 3
D&N Mortgage	10% .375 + 1	9.75% .125 + 1	8% 1 + 1
dmr Financial Services	9.5% 1.75 + 1	9.5% 1.25 + 1	8.25% 2.25 + 1
Empire Realty Credit	9.5% 3	9.25% 2.75	8% 2.5
Enterprise Financial	9.25 2 + 1	9.25 2 + 1	7.875 1.5 + 1
Firemans Fund Mortgage	9.75 .75 + 1	9.5 .75 + 1	8 1.75 + 1
First Federal of Michigan	10.125% 1 + 1	9.875% 1 + 1	8.25% 1 + 1
First of America Southeast	10% 1 + 1	9.75% 1 + 1	8.375% 1 + 1
Manufacturers National Bank	10 2	9.5 2	-- --
Metro National Bank	10.25% 1.5	9.9% 1.5	-- --
Mortgage Financial Corp	9.5% 2 + 1	9.25% 2 + 1	8.5% 1 + 1
National Bank of Detroit	9.875% 1 + 1	9.375% 2.5 + 1	8.75% 1 + 1
Northwest Mortgage	9.625% 1 + 1	9.25% 1 + 1	-- --
Progressive Mortgage	9.875% .75 + 1	9.5% .75 + 1	8.5% 1.5 + 1
Republic Bancorp	9.75% 2	9.5% 2	8.625% 2 + 1
Rock Financial	9.75% 1 + 1	9.625% 1 + 1	8.875% 1 + 1
Ross Mortgage	9.875 1 + 1	9.75 1 + 1	8.375 2 + 1
Soars Mortgage	9.75 .625 + 1	9.5 1.25 + 1	9 .75 + 1
Security Bank & Trust	9.875% 1 + 1	9.625% 1 + 1	8.5% 1 + 1
Standard Federal Bank	9.75% 2	9.5% 2	8.25% 2
Universal Mortgage	9.75 1 + 1	9.625 1 + 1	-- --
Village Mortgage	9.875% 1 + 1	9.625% 1 + 1	8.5% 2 + 1
Waterfield Financial	9.5% 2 + 1	9.25% 2 + 1	8% 1.25 + 1

Source: Residential Mortgage Consultants, Weekly Mortgage Reporter

Buyers seek quality

Builders should think of the 1990s as the decade of QVA: quality, value and affordability because the three qualities will determine the housing standards of the future and what buyers are looking for in a home.

That was the prediction of David Link, publisher of the national trade magazine, *Professional Builder*, when he addressed the Builders Association of Michigan recently.

"QVA is increasingly more important to home buyers. They will not settle for less," Link said.

According to Link, the houses of the '90s will be traditional or contemporary in design but with high-tech convenience. Builders will offer a liberal use of brick, wood and stone. Moveable walls that will allow homeowners to create their own solutions for additional space will become popular.

Tomorrow's house will provide owners with generous amounts of storage space in answer to complaints about the lack of closets in older housing.

Link also sees "retreat areas" as popular, particularly in the master bedroom suite. The master suite will include walk-in closets and luxury amenities in the bathroom, including heated floors and his and hers vanities.

Link's look to the future offers these predictions:

- A stable level of housing starts with no major housing recession over the next several years.

- Mortgage rates currently at 10 percent will remain at 9%-10 percent through 1990.

- The biggest opportunity in the future will be in remodeling. Builders need to be diversified to take advantage of this market.

- The biggest challenge will be to provide affordable housing to as many as possible.

LINK ALSO predicted that the number of condominium communities will grow to meet the housing demand of the fastest-growing American demographic group: those over age 65. Low-maintenance convenience will be something that even-

Plastic house debuts

(AP) — From the Jacuzzi bubbling in the bedroom to the boot dryer whirling in the mudroom, the 21st century dream house may be molded from high-performance plastics that are literally a snap to put together.

That was the message from GE Plastics executives, who unveiled their Living Environments Concept House at the division's headquarters.

Large and imposing, the light beige colonial bristled with gadgets and innovations — from plastic toilets with built-in exhaust fans to a cedar chest for sweater storage tucked between the bedroom floorboards.

Many of the innovations borrowed from other technologies, such as model power windows and a remote control unit that made operating the sophisticated lighting and entertainment systems as simple as pushing buttons on a dashboard.

General Electric officials said the engineering plastics used in the house have little in common with the stuff of toys or with the highly futuristic, space-age type of plastic housing that has been experimented with during the past 40 years.

They said not all of the innovations must wait until the 21st century.

"From a style point of view I think that this is do-able," said Uwe Wascher, vice president for marketing. "It's an attractive style. I could see it overlooking the Atlantic in Newport, Rhode Island."

ABOUT ONE-THIRD of the showcase two-story house is plastic. The total cost is estimated at \$10 million, but that includes research and model development.

The engineering plastics used typically have high melting points, create little smoke when they burn and have good sound-deadening properties. But the house is so airtight it requires strong ventilating systems.

The 3,000-square-foot house has curved bay windows, generous decks and huge atrium windows in front and back. Its amenities include double showers that convert to steam rooms and movable walls that would allow a redesign of living space without raising a hammer.

Condo class

Birmingham Lawyer Robert M. Meisner will teach an introductory course in condominium association management at the Sterling Heights Center of Wayne State University's College of Lifelong Learning 7-9 p.m. Tuesday, Nov. 7.

Topics include the responsibilities of directors and officers, liability, state statutes, assessment collection, restriction and bylaw enforcement, conducting membership meetings and amending condominium documents.

Tuition is \$65 for one board member or representative and \$50 for each additional person. For information call 877-6698.


ry age group will seek in housing. The house of tomorrow increasingly will make use of plastics to create low-maintenance living.

And we will also see greater clustering of single-family, detached houses, built on small lots, creating close-knit neighborhoods.

Electronic systems will be similar to the "Smart House," a one-cable

system of controlling energy distribution and communications signals throughout the home. It is designed to offer increased safety and energy management functions.

"The 'Smart House' and its single cable control of everything in the home will be the most important innovation in housing since indoor plumbing," Link said.



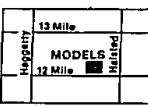
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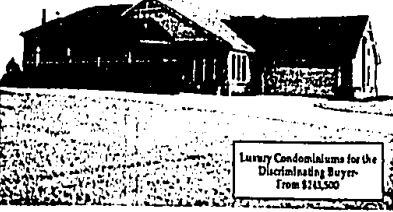
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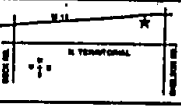


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