10 Good Reasons Why You Should Own Home

Following are some advantages of home ownership.

Always remember, your realtor is an expert who sees, studies and sells many homes each year. He can save you time and money--and give you satisfaction by judging important values of homes currently available.

Ten Reasons why the best social security number is the number of your home:–

1. Security--the safe feeling that comes with ownership, and the knowledge that your home is a safeguard against inflation. If prices go up, so does the value of your property.
2. Investment--payments on your mortgage mean you are buying something, not just paying rent. You keep owning more and more.
3. Tax advantage--your real estate taxes and the interest on your mortgage or land contract are deductible when you figure your income tax.
4. Financial independence--more people have started on the road to financial independence through home ownership than in any other way.
5. Standing and credit--you are a solid part of the community. You feel that you "belong" and home ownership gives you substantial credit rating.
6. Environment--your children have a proper neighborhood in which to grow up. Your family finds itself among responsible homeowners with background much like your own. You establish roots.
7. A cash equity--a well-bought home is like a savings account.
8. Character development--responsibilities of ownership develop business acumen and appreciation of financial independence . . . self reliance.
9. Peace of mind--knowledge that provision has been made for your family . . . and that they can share in your pride of ownership.
10. Satisfaction--along with, the other advantages, there are many things that make life worthwhile --vegetables from your own garden . . . the chance for do-it-yourself projects, large or small . . . the backyard barbecue . . . the picture of your home on your Christmas cards. These heartwarming things are a real part of owning your home.

Community Activities Lure in Redford Twp.

A homeowner looks at many things when he goes to buy a home and of major concern is the kind of community in which he lives.

What does Redford Township have to offer?

Plenty!

One of the largest townships in the United States from the standpoint of population (73,000 persons), Redford offers excellent schools, churches and enterprising organizations.

There are 34 churches, two public school districts and seven parochial schools.

Funds for improved police and fire protection, were approved recently by residents who are interested in their community.

The township library, located in the center of the 11-square-mile area, is presently undergoing expansion.

Recreation facilities include the Boys' Club, seven playfields, two tot lots, 23 softball diamonds, two football fields, and one lighted softball diamond.

Western Golf Club, highly rated by everyone as a private club, provides a golf course for those of the affluent society who like to indulge in this type of sport and meet with their friends for sociability.

Anyone who likes to participate in social activities can find friends in the active Parent-Teacher Organizations, the Jaycees and other service clubs, and the Chamber of Commerce.

Senior Citizens, rapidly coming into their own everywhere as a welcome and friendly organization, have some 200 members and meet regularly.

In the field of fine arts, there is the Redford Symphony and amateur theatrical groups.

These are but a few of the things that make a community a fine place in which to live and Redford has them.

NEW FHA 5¾ PER CENT SCHEDULE

Here is the new FHA amortization and insurance premium schedule which became effective Apr. 11. FHA points out the figures below do not include local taxes or hazard insurance costs. Insurance limits of FHA are $30,000 for single-family dwellings, $32,500 for two- and three-family dwellings, and $37,500 for four-family dwellings. Where the mortgagor is not the owner-occupant, the maximum mortgage amount is limited to 85 per cent of the owner occupant amount. The monthly payments include principal, interest at 5¾ per cent per annum, and 1/12 the first annual mortgage insurance premium at ½ per cent per annum.

	Proposed and Existing Construction				Existing Construction Completed Less Than One Year and not Approved Prior to Beginning of Construction		
FHA value	Maximum mortgage amount [1]	Loan-value ratio	Monthly payments (35-year term) [2,3]	Monthly payment (30-year term) [3]	Maximum mortgage amount [4]	Loan-value ratio	Monthly payment (30-year term) [3]
$ 6,000	$ 5,800	96.7%	$ 34.84	$ 36.27	$5,400	90.0%	$ 33.78
7,000	6,750	96.4	40.20	42.22	6,300	90.0	39.40
8,000	7,750	96.9	46.16	48.47	7,200	90.0	45.03
9,000	8,700	96.7	51.81	54.41	8,100	90.0	50.66
10,000	9,700	97.0	57.76	60.67	9,000	90.0	56.29
11,000	10,650	96.8	63.42	66.61	9,900	90.0	61.92
12,000	11,600	96.7	69.07	72.54	10,800	90.0	67.54
13,000	12,600	96.9	75.03	78.80	11,700	90.0	73.16
14,000	13,550	96.8	80.69	84.74	12,600	90.0	78.80
15,000	14,550	97.0	86.65	91.00	13,500	90.0	84.43
16,000	15,400	96.3	91.71	96.32	14,400	90.0	90.06
17,000	16,300	95.9	97.06	101.94	15,300	90.0	95.69
18,000	17,200	95.6	102.43	107.57	16,200	90.0	101.32
19,000	18,100	95.3	107.78	113.20	17,100	90.0	106.94
20,000	19,000	95.0	113.14	118.83	18,000	90.0	112.58
21,000	19,800	94.3	117.91	123.83	18,800	89.5	117.58
22,000	20,600	93.6	122.67	128.83	19,600	89.1	122.58
23,000	21,400	93.0	127.44	133.84	20,400	88.7	127.59
24,000	22,200	92.5	132.20	138.85	21,200	88.3	132.59
25,000	23,000	92.0	136.96	143.85	22,000	88.0	137.59
26,000	23,800	91.5	141.72	148.85	22,800	87.7	142.59
27,000	24,600	91.1	146.49	153.85	23,600	87.4	147.60
28,000	25,400	90.7	151.26	158.86	24,400	87.1	152.61
29,000	26,200	90.3	156.02	163.86	25,200	86.9	157.61
30,000	27,000	90.0	160.78	168.86	26,000	86.7	162.61
31,000	27,800	89.7	165.54	173.86	26,800	86.5	167.61
32,000	28,600	89.4	170.31	178.87	27,600	86.3	172.61
33,000	29,400	89.1	175.08	183.88	28,400	86.1	177.62
34,000	30,000	88.2	178.65	187.63	29,200	85.9	182.62
35,000	30,000	85.7	178.65	187.63	30,000	85.7	187.63

[1] Mortgage amount limited to 97% of first $15,000 of value plus 90% of next $5,000 plus 80% of value in excess of $20,000 to maximum mortgage of $30,000. Mortgage amounts shown are after adjustments to next lower multiple of $50 to $15,000 and $100 above $15,000.

[2] Applicable to mortgagor not able to make the required payments under a mortgage having a shorter amortization period and to property approved by FHA or VA before construction and completed under FHA or VA inspection.

[3] Monthly payment includes principal, interest at 5¾ per cent per annum, and 1/12 the first annual premium at ½ per cent per annum.

[4] Mortgage amount limited to 90% of first $20,000 of value plus 80% of value in excess of $20,000 to maximum mortgage of $30,000. Mortgage amounts shown are after adjustments to next lower multiple of $50 to $15,000 and $100 above $15,000.