

How much house to buy?

If you are considering buying a new home, you need to know the answers to several questions before you can make a well-informed decision on what price home you should buy.

Here are some questions you should ask yourself before you go shopping:

• How large a mortgage loan are you qualified to borrow? As a rough rule, you can borrow two to 2½ times your family's gross annual income. The income of both husband and wife can be counted in this computation if their income is steady.

A more accurate approach is to calculate the size of the monthly payment you are qualified to make. Lenders will allow you to use 25 per cent of your family's gross monthly income for your housing payment, (including principal, interest, taxes and insurance), as long as the payment and other long-term debts (eight months and longer) aren't more than one-third of the gross monthly income. Lenders often bend the

25 per cent figure to about 28 per cent or so, depending on the circumstances, especially if the down payment is 20 per cent or more. For ex-

ample, a couple with an income of \$24,000 a year, or \$2,000 per month, can qualify for monthly payment of \$500 to \$560, as long as their

total monthly long-term payments, including the house payment, do not exceed \$666.

• How can you estimate—
(Continued on Pg. 17)



With an income of \$29,000 a year or more, a home buyer can invest in a four-bedroom colonial with attached garage in Nottingham Park in Livonia. This model features 2½ baths and a paneled family room with a brick fireplace.

brookwood

BROOKWOOD is a cluster home community on Tenken Rd. between Adams and Livernois Rds. in Rochester.

EACH HOME overlooks a golf course that as a Brookwood resident you own. There is a low overall density of only 2.4 homes per acre.

THE SIX HOMES left have walk-out basement Ranches and two story plans available.

Models open 1 P.M. to 6 P.M. daily except Thursday.

\$80,000

Quality construction you can see by Wake Photo
FOR APPOINTMENT CALL

651-3876

brookwood



So Individual, So Private, So Beautiful
Without Sacrificing Convenience



DeerWood
OF CLARKSTON



DEERWOOD IS A COUNTRY HOME Located just where the air is fresh—just north of the quaint village of Clarkston. Scenic hilltop views, heavy stands of hard wood trees, dense pine thickets, rugged gullies, lake, natural areas including nature paths, and a spring-fed pond are all part of the exclusive excitement of this fine residential development.

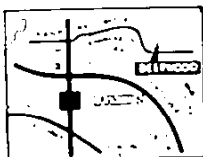
The convenience of "in town" living are provided to. Gently winding paved streets, sanitary sewer, community water system, underground utilities are all here—blending harmoniously with nature.

Models include
Cape Cod • Ranch • Colonial
from \$78,900

Models Open
Daily 1-6 P.M.
Sat. & Sun. 12-6 P.M.
Closed Thursday

DIRECTIONS:

TAKE I-75 North to Clarkston, M. 15
Exit North on M. 15 to Cranberry
Lake Rd. Right on Cranberry
Lake Rd. to Fawn Valley Dr.



Hargreaves & Pilarcik Inc., Realtors
625-1332

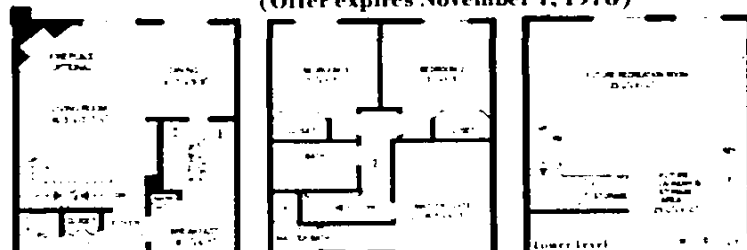
Hidden Hills . . . in Rochester

GRAND OPENING OF NEW MODELS



FREE AIR-CONDITIONING

(Offer expires November 7, 1976)



from **\$38,900**

• 2 and 3 bedroom condominium homes • Private attached garage • Full basement • Wall-to-wall carpet • Oven, range, dishwasher, disposer • Insulated windows with screens • Private swimming pool and clubhouse • Full one year new home warranty • Only 15 minutes from downtown Detroit

Multiflex Home Corporation
Michigan • Virginia • Maryland

MODEL: 652-2922

Open daily 12-7, Sat. 12-6,
Sun. 12-6, closed Thursday

Hidden Hills is on Livernois Rd., south of Walton (University)

