# Slump continues

AP — Sales of new homes alumped 1.4 percent in August, the government reported. It was the sixth decline in eight months and more evidence of weakness in the housing industry.

The Commerce Department said new home sales totaled a seasonally adjusted annual rate of 550,000 after edging down a revised 0.2 percent in July. However, the July fall was much softer than the 2.3 percent first reported last month.

Nevertheters, sales during the first eight months of the year have plunged 13.6 percent below the same period of 1989. Many analysts expect also termain weak because of high mortgage rates, owner caution over adverse economic news and the Persian Gulf crists and, in some areas, a glutted market.

Sales fell in both the Midwest and South. The weak sales have contributed to sluggishness market.

The weak sales have contributed to sluggishness market construction loudistry. The Commerce Department reported on Mondaty that overall spendwert, where sales fell 2.1 percent the previous spending fell 1.2 percent.

### Mortgage transfers lead to escrow account exams

Escrow problems: Mortgage transfers are ofcount.

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Escrow problems: Mortgage transfers are often accompanied by an increase in your monthly apyments. Terms of the loan don't change but there's a good chance the amount required for deposit into your escrow account will.

ONE OF THE FIRST things a new servicer does is nasilyze the account to see whether there's underlying the money to pay the bills due. If your taxes or insurance prenniums have been increased, as they probably are each year, the transfer may trigger a boost in your payments to cover the increase. Even boost in your payments to cover the increase. Even between the promote of the proposition of the pr

## Strip center with statement

Continued from Pago 1

WHILE COLONNADE tenants agree that the design is unique, most said the major reason they set up abop there was due to its location in Ann Arbor's growing southwest quadrant.

"A tot of traffic is building in the area," said Cathy Cothery, manager of Reid Lighting, "It (center) is eye-catching which we like. It doesn't look like a strip plaza which you see a lot of."

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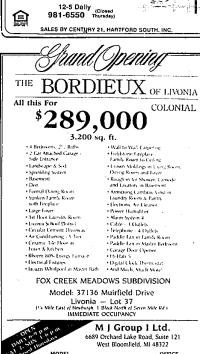
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