

Buying power: Older women do, older men don't

AP — Older women spend a larger proportion of their income on housing than older men do, and female homeowners are more likely to borrow against their property to pay living expenses, according to a study by the Older Women's League.

The advocacy group said its study, released last week, found that "Women, especially middle and older women, find it difficult to keep a roof over their heads."

Many more women than men live alone, and they have much less money with which to make ends meet, according to the report, based largely on data compiled by the Census Bureau and the American Association of Retired Persons.

"And the older they get, the poorer they get — in part because an increasing percentage of their income is tied up in housing," according to the report, entitled, "Room for Improvement: The Lack of Affordable, Adaptable and Accessible Housing for Midlife and Older Women."

The group defines midlife as ages 46-64, and older as age 65 and up.

Older women homeowners have lower monthly housing costs than

men in the same age group, but pay a larger percentage of their income for shelter, the study found.

Of homeowners age 65 to 74, 18 percent of black women, 24 percent of black women and 23 percent of Hispanic women spend 40 percent or more of their income on housing, the study said.

For male homeowners in the same age group, 8 percent of white men, 17 percent of black men and 19 percent of Hispanic men spend 40 percent or more of their income on housing, according to the report.

While older women who own their homes have built up substantial equity in their properties (40 percent of net worth, on average), they have little cash because they tend to be living on fixed incomes.

Older women living alone are also much more likely to borrow against their homes because they need money to live on, the study found. Fifty-six percent of those who have borrowed against their homes are women living alone, 14 percent are men, and 29 percent are couples. The median age of women borrowers was 76; the median age for all older homeowners was 73.

Homeowners ask, magazine answers

AP — Questions by homeowners, answers by Popular Mechanics magazine. Q. My cement slab garage floor is starting to wear and show rough spots. Is there a way I can apply a topping layer to renew the surface?

A. You can top a slab, but you must be careful about getting the topping material too thin. Topping over hardened concrete should not be less than two inches thick at any point.

To top a concrete slab, clean the surface with muriatic acid or concrete cleaner (available in paint and hardware stores). To ensure the topping bonds well, roughen the surface of any slab that has a shiny, smooth surface. Use a wire brush and full-strength muriatic acid to do this.

Next, mix a slurry of cement, sand and water and scrub this onto the surface with a throwaway scrub brush. Apply the concrete topping mix on top of the slurry before the slurry starts to dry.

Q. We are retexturing our textured ceiling and we're having a difficult time trying to get an even finish. Are there special considerations to be aware of when doing this type of job?

A. Yes there are. Here is some background on this type of ceiling and tips to help you with your job.


■ Spray-textured ceilings became the most popular ceiling finish about 30 years ago. Early texture materials were odd blends of taping compounds, perlite or vermiculite and whiteners, all mixed with water. The resulting texture finish was a super-porous material that absorbs paint unevenly.

■ All spray texture finishes are, even today, mill mixes, meaning they are a mixture of powder ingredients that must be mixed with water. Painting such finishes is about equal to painting a sponge: there is heavy and unequal paint suction.

■ To overcome this paint suction you must apply a good sealer. Use an alkyl (oil) sealer and apply it with a long-nap roller.

■ The easiest way to seal — or to paint — a ceiling is to cover the entire floor with a canvas cloth or tarp. Buy a roller and extension handle to apply the sealer or paint.

■ Apply a generous coat of sealer, and check the ceiling from several angles.



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Mortgage rates decrease

AP — Thirty-year, fixed-rate mortgages averaged 7.42 percent this week, down from 7.43 percent last week, according to a national survey released Thursday by the Federal Home Loan Mortgage Corp. It was the lowest since mort-


gages averaged 7.38 percent during the week ended April 22. That had been the lowest since the week ended Aug. 4, 1972 when rates also averaged 7.38.

The rates do not include add-on fees known as points.


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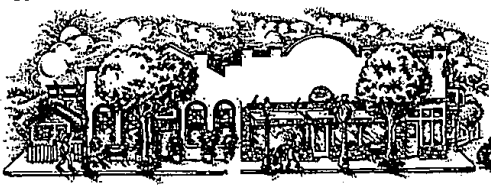
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