

TODAY'S RADIO PROGRAM

Your Money's Worth

By Sylvia Porter

HOUSING: ONLY SUPER

If you're a veteran and you buy a \$10,000 house today, you must be able to put down at least \$200 of your own cash.

You must take on minimum monthly principal and interest payments of about \$55. And you must repay your VA-backed mortgage loan within 25 years.

A couple of months ago you could have bought that house for nothing down. You even might have been able to obtain a no-down payment loan.

But in a year your mortgage would have covered not only the entire \$10,000 price of your house but also your closing costs ranging from \$200 to \$500. And your monthly payments would have been lower too, for you could have stretched your loan to 30 years.

This is a measure of the "clamp-down" on mortgage terms by the Government's housing agencies—the Federal Housing Administration and the Veterans Administration.

You have to put down a bit more cash to buy a house today than earlier in 1955. You have to repay your loan in a shorter period. And you have to shop more vigorously for a mortgage because lenders haven't so much cash available and aren't so eager to take on all applicants.

Is this "tight" mortgage money? No, it is not tight mortgage money. It is simply "less loose" mortgage money.

Has the Government slammed the brakes on the housing market? Nonsense. It simply has eased up on the accelerator.

Lenders throughout the nation have been put on notice to be more selective in making mortgage loans. Builders from coast to coast have been warned against over-enthusiasm and lavish speculation.

Buyers the country over have

been told to show a little more caution, to guard against going over their heads in debt by housing.

That is as far as it has gone. It's not likely to go much farther. For the aim is not to crush the housing boom; that would be insanity. The aim is to slow it down so it has a sounder foundation and it can last longer.

A super-super housing boom is now becoming a super housing boom. Borrowing advantages from Hollywood, instead of "colossal," 1953's housing boom is now aimed to wind up as only sensational.

Last fall and winter, America's builders were turning out houses at an annual rate of 1,400,000, about the fastest ever. Today, they're turning out houses at an annual rate of 1,200,000.

Throughout 1954, all authorities were trying to spur housing activity through every means—to help ease the recession, get the economy moving ahead again. Today, they're trying to maintain activity about where it is—to prevent over-stimulation in housing from forming an inflationary bubble on top of a buoyant business boom.

Are we overbuilding? With increasing frequency, this question is being asked, for the statistics are so fabulous. In each of the last six years, we have put up over 1,000,000 new homes. In the post-war period alone, over 9,000,000 houses have been built. More and more experts insist this just can't go on.

Are we overloaded with mortgage debt? With increasing frequency this question also is being asked, for the figures are so stupendous. We owe over \$75 billion in mortgage debt today against \$12 billion only 10 years ago. The veterans who bought that \$10,000 house on the terms of a few months ago will have less than \$1,000 equity in it even after he has occupied it for five years! This terrifies conservative bankers.

But the more I read and study, the more I am convinced the questions defy a straight "yes" or "no" answer. Rather, the key question seems to me one of the pace of the building and the extension of mortgage debt.

Today's restraints are designed to slow the pace. They already have. They will.

But if they slow it to the point where the general economy starts to shudder, you can be sure as you are of your own name that they will be reversed in a hurry. And overnight, the Government will again push the housing accelerator down to the floor.

DIAL SETTINGS table with columns for station call letters and frequencies.

Daytime Features

- 11:00-LOCAL NEWS: From The Post and Telegram WSAB
11:05-WHAT'S GOING ON: Al Mayers of the Bridgeport Rotary Council speaks on "What's Going On" WABC
11:00-STRIKE IT RICH: Audiences participate with WABC
11:00-RELATER MUSIC: Call Me Maccara WABC
11:00-MAKE UP KID: Geraldine Todd, prima minister of Bethers Elizabeth is guest WABC
11:45-NEED AND HOLLY: Family sitcom, see comedy WABC
11:45-HOWARD KILLER SHOW: Nat King Cole is guest WABC
12:00-LOCAL NEWS: From The Post and Telegram WSAB
12:00-FAROEY ARTISTS: Irene Phillips, pianist WABC
12:00-BARBARELL: New York Yankee vs. Washington Senators WABC
12:00-CHAMBER MUSIC: Music of Arnold WABC
12:00-SYMPHONIC MATINEE: Are leading WABC
12:00-YOUNG AMERICAN ARTIST: 1400 WABC
12:00-DATLINE LONDON: Excerpt from tape; speaking to well-known British personality WABC

Evening Highlights

- 7:00-OPERA SPOTLIGHT: Verdi's La Forza del Destino WABC
7:30-BARBARELL: New York Yankee vs. Philadelphia Phillies WABC
7:30-BARBARELL: Brooklyn Dodgers vs. Pittsburgh Pirates WABC
7:30-ARTIST GOLFNEY DIGEST: Based on highlights of year's program WABC
7:30-CLUB JEAN: Joe Jean, the Fontaine, returns, the club members and Jay Hamilton are guests WABC
7:30-COUNTESS: Don Williams vs. The Married Man a drama WABC
7:30-BARBARELL: Brooklyn Dodgers vs. Pittsburgh Pirates WABC
7:30-SYMPHONY HALL: Violin Concerto No. 1 by D. B. Shostakovich WABC
7:30-DISK DEBATE: How Fred Astaire WABC
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Main grid of radio programs for various stations (WABC, WABC, WABC, etc.) across different time slots.

ON TELEVISION TODAY

Grid of television programs for various stations (WABC, WABC, WABC, etc.) across different time slots.

LADIES' SHOES \$100 - \$200 (NONE HIGHER - BRAND NEW) Cancellations • Factory Close-outs VALUES TO \$1495 PREVIEW SHOWING OF FALL SHOES Large assortment of styles and colors in leathers and man-made BETTER BUY SHOE STORE COR. TUNXIS HILL RD. & VILLA AVE. (Opposite Washington School) OPEN SATURDAY ONLY 8 A.M. TO 8 P.M.

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ITALIAN FRESTONE PRUNES 2 lbs. 29¢ CALIF. SEEDLESS GRAPES 2 lbs. 35¢ ALL GREEN NATIVE PEPPERS 3 lbs. 25¢ LARGE SWEET JUICY FRESTONE PEACHES 4 lbs. 39¢ KRAFT MAYONNAISE 29¢ pint jar NESTLE INSTANT COFFEE \$1.35 1 lb. jar PASTENE 100% OLIVE OIL \$3.59 gal. PACE MIO DIO OIL 25% Olive Oil \$2.09 1 qt. ITALIAN TOMATOES Selected Imported 3 No. 3 cans 89¢ ROYAL LUNCH MILK CRACKERS 1 lb. 31¢ MOTTS APPLESAUCE 2 1/2 lb. 27¢ BEACON NON-RUB LIQUID FLOOR WAX \$1.99 BANANAS 3 lbs. 35¢ Lgs. - First Golden Ripps CLOSED LABOR DAY - MONDAY OPEN FRIDAY TIL 9 - FREE DELIVERY QUANTITIES LIMITED - PHONE ED 3-8497

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Television Features
A. M. (7)
7:00-TODAY: News and special events (4) (8)
7:00-MORNING SHOW: News and entertainment (2)
7:00-GARY MOORE SHOW: Cliff Nelson comedian, and Joe Terrence, national instrumentalist, are guests (5)
7:00-DING DONG SCHOOL: Nursery school at air (4) (8)
7:00-WORLD AS HOME: Interviews with Arlene Francis and Hugh Downs (6)
7:00-HOME Preview of new fall program and syndicated cartoon, jewelry (in color), other features (4)
P. M.
7:00-BARBARELL: New York Yankee vs. Washington Senators (11)
7:00-TED MACE SHOW: Musical variety with guests (8)
7:00-JUSTICE PEALMANIA: Cartoons and short films for youngsters (5)
7:00-SCIENCE FICTION: CREATOR: Y. O.E.D. (4)
7:00-WHAT'S THE STORY: News quiz (5)
7:00-JULIUS LA ROSA SHOW: Fox Bros. substitutes for the singing star (8)
7:00-BARBARELL: Brooklyn Dodgers vs. Pittsburgh Pirates (11)
7:00-MIDWESTERN KATYDID: Country and western star's program (4)
7:00-SOLDIERS OF FORTUNE: John Russell and Chick Chandler in drama (12) (13)
7:00-POPPER: Anne Jefferson, Robert Sterling and Les G. Carroll in situation comedy (4)
7:00-LIFE OF AILY: William Bendit in situation comedy (4) (8)
7:00-TWEN IN ACTION: Walter Green, Lewis Charles, Lillian Haynes and Ralph Moody in The Case of the Dazzling Diamond, a drama (7) (14)
7:00-WRESTLING: From Laurel Garretts, Newark (11)
7:00-PLAYBOUR OF STARS: Don Taylor, Billie Holiday, Diane Jergens, George Sais and Valma Berova in Drive Me to Remember, a drama (1)
7:00-BEST IN MYSTERY: Henry Gates, Robert Curran and Tom Avery in Rainy Night (6) (8)
7:00-DOLLAR A MOUTH: Audience vote with Jay Murray (see notes) pre-