

Home Building Time Best Since '29

Conditions Better Now Than Before Last War

The prediction that the current year will be the best for residential construction since 1929 has been exceeded last year in the number of non-farm units constructed by about 30 per cent. was made by Federal Housing Administrator Stewart McDonald.

Contrasting this situation with 1914 when the Great War started in Europe, Administrator McDonald declared that the existence of machinery for home purchase by families of small incomes, through the loan insurance operations of the FHA, was a chief reason why conditions of the two periods differed.

Through the FHA plan, he said, the average American family can pay for a home over a long period of years with monthly payments suited to income and at low interest costs. Down payments on first-mortgage loans as low as 10 per cent. have become available only in recent years through home ownership attractive and feasible for thousands more families, he continued.

Facilities Previously Unavailable

"Twenty-five years ago no such facilities were available," Mr. McDonald said. "The average family was unable to buy a home at all or was compelled to undertake excessive debt burdens often leading to foreclosures and loss of home. These new facilities mean tapping a vast market for home ownership and residential construction which previously had not been touched. Naturally, this broad new market is giving stability and strength to residential construction."

Furthermore, conditions generally differ greatly this year from the summer of 1914. America as a whole was prepared for war in Europe this time, whereas the war of 1914 came as a shock to our people. Residential construction in 1914 had already turned down after some years of large activity and the market for new homes limited as it was at that time, was over-supplied. This time the outbreak of war found our residential construction on the upturn after a number of lean years, this year home building for the first time since the twenties is at a relatively normal pace.

Other Factors Favorable

"Another factor in the situation today as against 1914 is that the foreclosure rate is decreasing and whereas 25 years ago foreclosures were rising today there is a much more plentiful supply of funds in our lending institutions. The National Housing Act has enabled many more lending institutions than before, with enormous resources to enter the long-term home lending field ten times more money is at hand for that purpose today than a few years ago."

The Federal Reserve System and the Federal Home Loan Bank System one brand new, the other nonexistent in 1914 are established agencies offering credit facilities to lenders on home mortgages. Of considerable importance is the Federal National Mortgage Association which buys FHA insured mortgages, thus assuring lenders of a market for these assets.

FHA System Frightened

"The FHA intends to encourage home ownership based upon sound lending practices and frightened residential growth. It does not intend to foster or participate in mushroom or war-boom building activities, which twenty years ago left slums in industrial areas when abnormal production ceased. Not only have changed conditions of living such as the general use of the automobile, made a repetition of this experience unnecessary but in addition, the Federal Government definitely aims to prevent the development of such unhealthy conditions."

"On the whole the situation for home building in the United States appears favorable for the immediate future, regardless of conditions elsewhere. So long as home ownership can be achieved at an actual saving to the home buyer above his present living costs there seems to be no reason why the encouraging improvement in home construction should not continue."

Give This 'Crib' To Infant Jesus

The suggestion that its readers give a 'Crib' to the Infant Jesus was made last year in The Missionary Catechist. It was proposed that the "Crib" be contributed as follows:

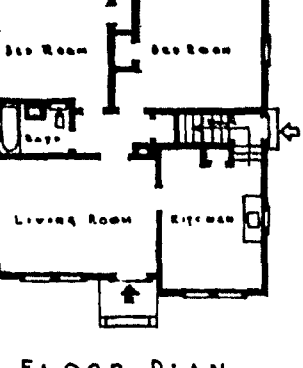
- A bedstead of gold—Stations four times
- Ten little slats—Ten Rosaries.
- A little spring—Abstain from candy.
- A mattress—Five Acts of Contrition.
- Two line sheets—Two hundred aspirations.
- A small white blanket—Four visits to the Blessed Sacrament.
- Another white blanket—Perfect silence for one hour.
- A little blue comforter—Five acts of kindness.
- A little white spread—Twenty Our Fathers.
- A pillow for the mother—Twenty Glories of the Mother of Our Infant—Four Holy Masses.

The Crib calls for the best efforts of the family in decorating the home. The family gifts in Catholic homes are placed about the Crib to indicate that the Christ Child, rather than Santa Claus, is the real Giver.

\$27.80 Per Month To Own



The bedrooms of this small home are well arranged and in good relation to the rest of the house. The bathroom opens on a common hallway, making passage through either bedroom unnecessary. The dining room in this compact living unit is advisable as both kitchen and living room would have suffered greatly from loss of space had a dining room been included. The Federal Housing Administration insured a mortgage of \$4,500 on this property, the mortgage to be amortized over a period of 24 years by monthly payments of \$27.80. These payments do not include taxes and hazard insurance.



Repair Loans Reach New High In November

WASHINGTON, D. C. Modernization and repair loans insured by the Federal Housing Administration and reported during November reached a total of more than \$24,500,000, a figure higher than any month in 1938, Administrator Stewart McDonald said today.

In November 1938 the peak month of FHA modernization loan insurance last year, some \$5,000,000 were insured. Mr. McDonald said during November of this year lending institutions reported well over \$4,000,000 individual modernization loans.

"It would appear from the November level of modernization loan insurance operations that there will be more than the expected heavy seasonal activity in the repair and improvement of homes and other properties during the next few months," Mr. McDonald said.

Active Month

"November always has been one of our most active months under the Title I program since lending institutions report during that month loans made during October and the latter part of September for home and business property improvement."

"It is interesting to note that this year under the new program which calls for the payment of an insurance premium by the lending institutions on loans insured, the FHA received more modernization loan business than during any month in 1938 when the premium charge was not in effect."

Mr. McDonald pointed out that the November loan insurance figures are not the record for the year, although they far exceed business transacted during any month since the new July amendments to the National Housing Act. Loans made in June and reported in July amounted to more than \$26,000,000 as lending institutions attempted to clear the decks for business developed under the new Title I program.

Since the beginning of modernization loan insurance operations in the five years ago, more than 2,250,000 home, farm and business property owners have spent in the neighborhood of \$1,000,000,000 in property improvements. These figures which represent only loans insured by the FHA do not represent total improvements to properties undertaken as a result of the FHA program. Thousands of other property owners have been interested in home modernization and repair by the FHA program and have carried out improvements without financing them under the FHA improvement loan insurance plan.

CUSTOM IN HOLLAND

The Star of Bethlehem is connected with an interesting custom in Holland. The young men of the various towns get together and go from house to house, carrying a huge illuminated star, symbolic of the star that lighted the Magi to the Holy Child. From the crowd which follows, as well as from each house, they collect alms. Afterwards they carry the collection to the Burgoemeester to be used for the poor of the district.

FHA Low-Cost Home Plan Explained By Officials

The Federal Housing Administration's new plan which makes it possible for families receiving small incomes to acquire attractive and livable homes costing \$2,500 or less has raised some questions which are answered here by FHA officials.

Q How much may I borrow?
A Up to \$2,500.

Q How long may I have to repay?
A Up to 15 years.

Q What is the down payment?
A At least 5 per cent of the value of the completed property (house and land).

Q What is the financing charge?
A The "top" is \$3.50 discount per \$100 a year.

Q Are there any other expenses?
A Yes, the usual initial fees for title search, appraisal, examination, etc.

Q Must the down payment be in cash?
A Cash or land.

Q What security must I give?
A A first mortgage.

Q May I buy land or furnishings with the loan?
A No.

Q How do I repay the loan?
A In equal monthly (or other regular) installments.

Q What size lot must I have?
A Depends on what water and sewer services are available.

Q What property requirements must be met?
A Simple standards to insure livability and to meet local building conditions.

Q May I sell my property?
A Yes.

Q What personal requirements must I meet?
A Good credit standing and enough income to meet the payments comfortably.

Q What forms do I fill out?
A A Credit-Statement Application and a Certificate of Conformity. Other forms when loan is approved.

Q Does the Government make the loan?
A No. These loans are made by local financial institutions on FHA terms.

Q Where do I apply?
A Any bank, savings and loan association, finance company, or other qualified lending institution will consider your application. Information may be obtained from local builders, material dealers, and local FHA offices.

Groups To Raise Fund For Verein

Planning to raise funds for the Expansion Fund of the Central Bureau of the Central Verein a joint meeting of the Rochester Branch of the organization will be held with the Rochester Branch, Catholic Women's Union of America on Sunday, Dec. 17 at St. Joseph's Hall.

The meeting will begin at 2 o'clock. Chief arrangement to be made is for a card party to swell the Expansion Fund, scheduled for Jan. 16 1940 at St. Joseph's Hall. Tickets will be distributed or may be had at the home of Mr. and Mrs. William J. Fuehrer, 205 Clifford Ave.

At the men's organization meeting election of the nominating committee will be held. There will be a discussion of the Encyclical of Pope Pius XII on the Function of the State.

The women's organization will hold a meeting on Dec. 19 in St. Joseph's Hall at 8 P. M. This will be a "Christmas Party with each delegate and member requested to bring a practical ten cent article for an exchange of gifts.

Action will be taken on behalf of the Mission slips and groceries will be accepted for the annual shower for the Sisters of the Good Shepherd.

Requiescant In Pace

- ATRIAGE, Marguerite, wife of William, died Dec. 3 Funeral Dec. 5 at Holy Apostles Church.
- BETHGEL, Albert, husband of Rose, died Dec. 4 Funeral Dec. 7 at Our Lady of Good Counsel Church.
- CALLER, Maria, died Nov. 10 Funeral Dec. 11 at Our Lady of Mt. Carmel Church.
- CARROLL, Anna, wife of Dennis, died Nov. 27 Funeral Nov. 30 at St. Jerome's Church.
- CIACCIO, Maxine, died Dec. 1 Funeral Dec. 4 at St. Philip Neri Church.
- COMER, Frank, died Nov. 29 Funeral Dec. 2 at Immaculate Conception Church.
- CORNALLY, Mary, died Nov. 26 Funeral Nov. 28 at St. Patrick's Church, Elmira.
- COURNIEN, Mary, died Dec. 1 Funeral Dec. 4 at St. Paul's Church, Honeyoye Falls.
- FLYNN, Thomas, husband of Jessie, died Dec. 2 Funeral, Dec. 5 at St. Mary's Church, Elmira.
- GAMMACHE, Mary, died Dec. 2 Funeral Dec. 4 at St. Augustine's Church.
- GILLIGAN, Joseph, died Dec. 2 Funeral Dec. 5 at St. Charles Borromeo Church.
- GOSWET, William, died Nov. 27 Funeral Dec. 2 at Sacred Heart Cathedral.
- GUARNIERI, Jennie, wife of Luigi, died Nov. 27 Funeral Nov. 30 at Mt. Carmel Church.
- HABERSTOCK, John, died Nov. 28 Funeral Dec. 1 at St. John the Evangelist Church.
- HAVES Alice, wife of David, died Nov. 27 Funeral Nov. 30 at Our Lady of Good Counsel Church.
- REBER, Edward, husband of Jane, died Dec. 2 Funeral, Dec. 5 at Corpus Christi Church.
- LEWIS, Peter, husband of Peunia, died Dec. 1, Funeral, Dec. 6 at Mt. Carmel Church.
- LIVIGNI, Sam, died Dec. 3 Funeral Dec. 7 at St. Anthony's Church.
- MALONEY, John, died Nov. 30 Funeral Dec. 4 at St. Patrick's Church, Macedon.
- MARLOW, Bertha, died Dec. 1 Funeral Dec. 5 at St. Mary's Church.
- MAY, Carrie, died Nov. 30 Funeral Nov. 31 at St. Monica's Church.
- MILLS, Frank, husband of Catherine, died Dec. 2 Funeral Dec. 5 at St. Monica's Church.
- MC LAUGHLIN, Catherine, died Nov. 27 Funeral Nov. 28 at St. Monica's Church.
- PARMEL, Margaret, wife of Bertion, died Nov. 30 Funeral, Dec. 4 at Immaculate Conception Church.
- REINHART, Elizabeth, died Dec. 3 Funeral Dec. 6 at St. Andrew's Church.
- RYAN, Ewan, husband of Geraldine, died Nov. 25 Funeral Nov. 29 at Elizabeth Sacrament Church.
- SCHWAB, George, husband of Elizabeth, died Nov. 27 Funeral, Dec. 1 at St. Thomas' Church.
- SPEED, William, husband of Anna, died Nov. 26 Funeral, Nov. 29 at Corpus Christi Church.
- STEPHANI, Joseph, died Nov. 25 Funeral Nov. 27 at St. Monica's Church.
- SULLIVAN, Maria, died Nov. 26 Funeral Dec. 2 Funeral, Dec. 5 at the Nazareth Convict Chapel, Elmira.
- TIERNEY, John, died Nov. 28 Funeral Dec. 2 at St. Patrick's Church, Victor.
- ROY, Sister M., headmistress of the congregation of the Sisters of St. Joseph, died Dec. 4 Funeral, Dec. 7 at the Nazareth Convict Chapel, Elmira.
- VARESIANO, Carlotta, husband of Rosa, died Nov. 28 Funeral, Dec. 1 at Holy Apostles Church.
- WALSH, John, husband of Ella, died Dec. 4 Funeral, Dec. 7 at St. Monica's Church.

MASSES

BLESSED SACRAMENT Masses, Sunday, 8:45, 9:30, 10:15, 11:00, Holydays, 8:45, 9:30, 10:15, 11:00.

IMMACULATE CONCEPTION Plymouth Ave. So. Rt. Rev. Msgr. J. S. Cameron Masses Sunday, 7:30, 8:30, 9:30, 10:30, 11:00. Holydays, 8:30, 9:30, 10:30, 11:00.

OLD ST. MARY'S South St. Rev. George F. Kettell, S. J. D. Masses Sunday, 8:00, 8:45, 9:30, 10:15, 10:30, 11:00. Holydays, 8:00, 8:45, 9:30, 10:15, 10:30, 11:00.

OUR LADY OF PERPETUAL HELP Joseph Ave. Rev. Frank J. Nolan, Masses Sunday, 8:30, 9:30, 10:45, and 11:00. Holydays, 8:30, 9:30, 10:45, 11:00. Daily, 7:15-9:15.

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<input type="checkbox"/> Exterior Changes	<input type="checkbox"/> New garage doors	<input type="checkbox"/> Plastering
<input type="checkbox"/> New exterior finish	<input type="checkbox"/> Driveway—curbing	<input type="checkbox"/> Decorating
<input type="checkbox"/> New roof	<input type="checkbox"/> Landscaping	<input type="checkbox"/> Finishing attic
<input type="checkbox"/> Changing roof lines	<input type="checkbox"/> Modernizing interior	<input type="checkbox"/> Finishing second floor
<input type="checkbox"/> Bay windows	<input type="checkbox"/> New floors	<input type="checkbox"/> Weatherstripping
<input type="checkbox"/> Vestibule	<input type="checkbox"/> Slatways	<input type="checkbox"/> New Heating Plant
<input type="checkbox"/> New windows and doors	<input type="checkbox"/> Interior woodwork	<input type="checkbox"/> Automatic burners
<input type="checkbox"/> Sun room	<input type="checkbox"/> Plumbing fixtures	<input type="checkbox"/> Warm air
<input type="checkbox"/> Open or closed porch	<input type="checkbox"/> Electrical wiring	<input type="checkbox"/> Hot water
<input type="checkbox"/> Sheet metal work	<input type="checkbox"/> Electrical refrigerator	<input type="checkbox"/> Stairs
	<input type="checkbox"/> Fireplace	<input type="checkbox"/> Sinks

Name _____
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