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Better Housing Supplement

Kent News.

IN COOPERATION WITH THE ADVERTISERS ON THESE PAGES

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EASY LOANS FOR IMPROVING KENT HOMES

Housing Act Makes Needed Repairs Possible

Methods And Uses Of Loans Simply Explain

The Federal Government has provided a plan, known as the National Housing Act, or the Better Housing Program, under which local banks can make money available to property owners for repairs and improvements at the lowest charges ever offered for this type of loan. Such a campaign as this, which is being launched by the Kent County Better Housing Program Committee, will have an important effect upon all types of businesses.

The banking institutions of Kent County, in cooperation with the Federal Government, are ready to advance these loans which can be used for many purposes. Property owners who receive a regular income and who are found to be good risks can borrow on this plan. Federal institutions are insured by the Federal Administration against 100 per cent of all loss, provided the total of such loss does not exceed 20 per cent of the total volume of credits advanced.

A summary of the methods of obtaining a loan follows:

1. A Modernization Loan is solely for the purpose of repairing, altering, or improviding your home or other building. Diversion of the money to other purpose is prohibited.

2. The loan cannot be for less than $100 or more than $2,000. The borrower must have a regular source of income equal to at least five times the annual payments.

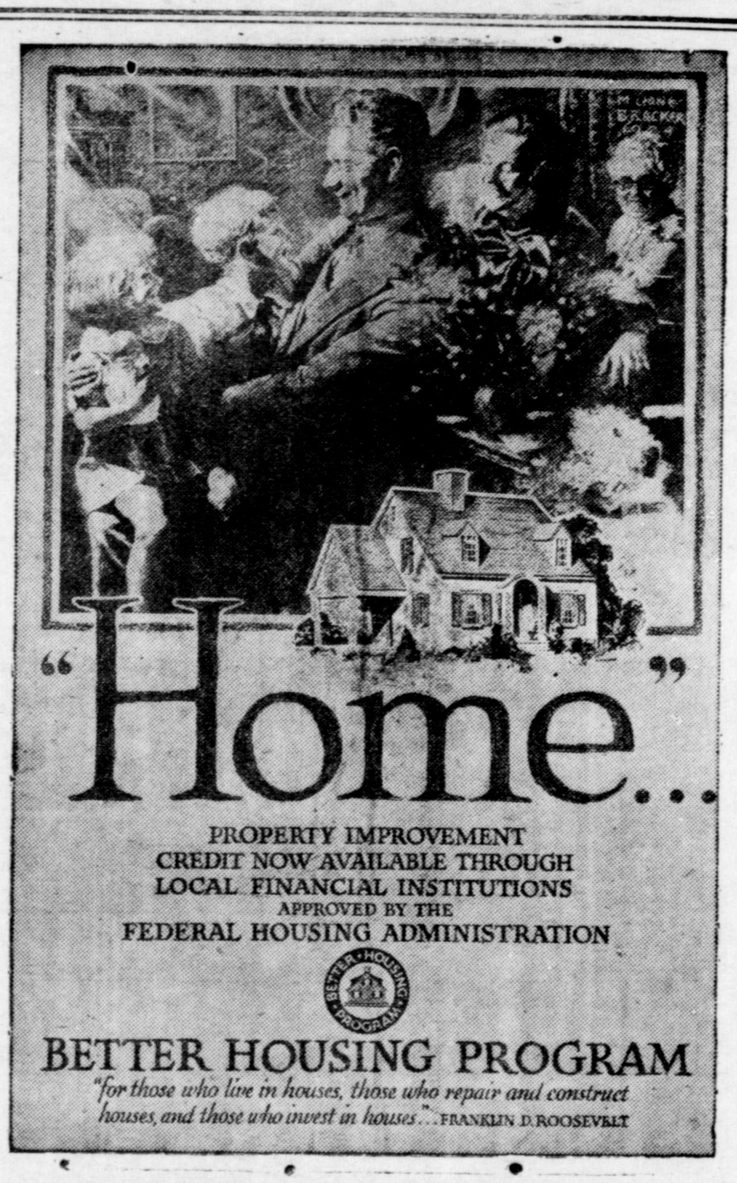
3. The loan can be made for terms of 1 to 3 years (5 years in special cases), but may be paid in full earlier than the faterity date if the borrower desires.

4. Maximum charges, including interest and all fees, cannot exceed an amount equivalent to $5 per $100 of the original face amount of a one-year note, deductible in advance.

5. The property owner must file a Property Owner's Credit Statement, showing his financial condition, sources and amount of income, and other information necessary to determine his ability to repay the loan.

If the bank considers the improvements advisable, and the property owner able to meet payments when due, it can advance the money on the personal note of the property owner. No mortgage or collateral security is necessary unless the bank officials demand it (or state laws require it.)

Look over your properties, especially your home, and determine what improvements are ments are justifiable and your income suffimates of their costs. Take these estimates to your bank and apply for a Modernization Loan, which you should get if the improvements are justifiagle and your income sufficient to repay the loan. Then sign the note and tell the contractor to start at once. If you are doing the job yourself. buy the materials and go ahead with the work.



Your Building Is An Investment In Better Living !

For several years past, homes and business properties in Kent County, and throughout these United States, have been steadily going down hill. Many property owners have been unable to pay for normal upkeep and repairs. A far greater number have delayed the larger improvements which mean better housing and better living.

Now is the time to make those improvements. The National Housing Act was designed to help improve property and increase its value and usefulness. Through one of the simplest and most reasonable systems of financing ever devised, this Act makes it possible to make delayed repairs NOW and to provide BETTER home surroundings.

Your Home, or your outbuildings, or your store, is an investment in living, not merely a shelter. Neglected it pays no dividends. Protected and improved it pays many times over in convenience, happiness and comfort.

List today the property improvements that will bring YOUR home or place of business "up to the standard of the times."

The money is ready, the workmen are ready—the time is ripe to ACT—The National Housing Act is nothing more than a NEW DEAL for home owners, and businessmen, who want to, but can't improve their property. Consult with your banker today for further details than what you read on the pages of this supplement—Consult with the businessmen whose advertisements appear on these pages. Make up YOUR mind to follow this thing through, and have fixed all those little things you've been scowling at for so long. Build NOW—Enjoy the happiness for years to come!

Repairing Program Will Aid Tenants, Landlords

Builders, Lumbermen Will Assist All With Improvements

Realizing that the general public is largely uninformed as to the methods of obtaining loans, and what these loans can be used for, under the newly launched National Housing Act, the supply dealers, lumbermen, carpenters and general repair supply businessmen of Kent County have cooperated with the KENT NEWS to bring the information which appears in this eight-page supplement before the citizens of Kent County.

In other columns of this supplement you will find a detailed listing of the steps to be taken in order to obtain one of these loans. But still you may be at loss to know just what they can be used for—so a further listing of the sort of repair work and improvements which are eligible to be made with this money will be found in other columns.

If you want to talk with experienced men, however, regarding this work, men who have a full understanding of what this National Housing Act is all about, then you can visit any one of the businessmen whose advertisement appears on these pages and they will enlighten you with all the necessary information; as well as provide you suggestions of how and what should be done, and the lowest possible estimate for doing it.

In addition to this, the advertisers on these pages have on hand a supply of interesting booklets, listing improvements and ways to make them. which will be of service in planning your own repairs. Write, call or visit any of the businessmen listed here and they will gladly give you one of these booklets.

GEORGE BALDWIN
A. N. STAVELY & SON
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PENNINGTON & SONS . . . .

Tenants as well as landlords will benefit from this National Housing Act and Better Homes program which is being launched throughout Kent County. Better living quarters, a new bathroom, modernization of the old house, a new heating system in the basement, and hundreds of other improvements, will bring happiness to the tenant and more property value to the landlord. Landlords will be able to renovate old buildings which will be filled with ease and profit. Tenants who find a landlord will to make improvements and modernizations will be satisfied to pay a little more for these additions.