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Elect Wagner To Kahn Board

At their recent annual meeting, the stockholders of Albert Kahn Associated Architects and Engineers, Inc. elected V. C. Wagner, 3555 Lincoln, Bloomfield Township, a vice-president of the firm for the past three years, to the seven-member board of directors of the 65-year-old organization.

Incumbent directors re-elected at the meeting, held in the Recreas Club, include George H. Miehls, Sol King, Sheldon Marston, G. K. Serrymour, R. E. Linton, and G. S. Whittaker.

BUSINESS BRIEFS

Zeder Named V-P at C-Z

Former Birmingham resident James C. Zeder, Jr. has been named vice-president of Chrysler-Zeder, Inc. It was announced today by Fred M. Zeder II, president.

Chrysler-Zeder, Inc., founded by Fred M. Zeder II and the late Jack F. Chrysler, is a supplier of electronic products and components to the food and automobile industries.

Zeder had been an advertising manager of Plymouth division of Chrysler corporation. In his new position he will be in charge of all domestic operations for the company.

Home Ownership Rises In Birmingham Area

Home ownership is at a higher level in Birmingham.

The proportion of the local population owning their own homes is greater than it has been at any time. It exceeds the ownership ratio found in most parts of the United States.

SUCH ARE the conclusions arrived at after surveys by the Department of Labor, by the Commerce Department, which has just released its National Housing Inventory, and by other agencies.

They reveal an estimated 79.8 percent of the dwelling units in Birmingham to be owned by their occupants, as compared with 54.4 percent in the United States and with 59.8 percent in the North Central States.

The gain was achieved in the

seven-year span after 1950, when the Census of Housing, taken that year, showed home ownership locally at 77.3 percent.

THE RISE represents the average advance in the period for the region encompassing Birmingham and is attributed in part to the fact that better economic conditions during most of those years made it possible for many people to satisfy their urge to own their own homes.

Other contributing factors were easier private credit, except during one or two years, as well as Federal aid made available through the F.H.A. and V.A. programs.

Solid advances have also been made in the physical condition of dwelling units in the area, both through modernization and repair work and through the replacement of dilapidated structures with new ones.

At the time of the 1950 census, 70.4 percent of the dwellings in the State of Michigan had hot and cold running water, flush toilets and private baths and were found to need no major repairs.

THE CURRENT housing inventory shows that an additional 12.2 percent of the houses in the region are now in that approved category.

The steady improvement in the quality and condition of the nation's dwelling places, together with the better spread in ownership, are viewed as a great source of stability in our economy.



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Sherman Shoes Has 'New Look'

Larry Sherman, owner of Sherman Shoes, 115 W. Maple, Birmingham, has announced a modernization sale to herald the "new look" in one of the city's oldest stores.

Sherman bought the Williams Boot Shop from Philip J. Williams, who had served the community 35 years, a year ago. William Nash is manager of the local store.

DECORATED in colonial style, the interior is designed as a garden with flagstone, brick and a grass green rug on the floor.

Large maple captains chairs, maple fitting stools and the styled maple wrapping counter follow the colonial design.

Sherman Shoes have been serving Detroit and Grosse Pointe since 1925, but this was the first store in Birmingham.

Good Time To Buy Your Used Home

There is an unusual opportunity at this time for prospective home purchasers to cash in on the last of the bargain homes of the "1958 recession." This observation was made by G. Gordon Walker, preside Board, on the basis of sales listing reports received from 32 Realtors who compose the board and an analysis of recent figures provided by the National Association of Real Estate Boards.

More than one commentator in current investment trends has noted a pronounced shift to real estate from other forms of investment, Walker noted.

He added that while the increased flow of funds into real estate has taken largely the form of purchase of raw land or shares in commercial property, syndicates, etc. The appreciation of existing home values has also been marked.

In this connection he cited the latest census bureau figures as showing that the medium market value of single unit residential properties built before 1950 had grown from \$7900.00 in 1950 to \$10,620. in 1955.

This 33% gain again illustrates the ability of real estate to keep pace with the changes in the purchasing power of the dollar and speaks volumes for real estate as an investment.

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