

BUSINESS

SHORT TERM LABORERS READY AND WILLING TO WORK

CARSON CITY—Residents and businesses seeking relief from the long list of autumn clean-up/fix-up jobs need look no further than the Nevada Employment Security Department's (NESD) Industrial Labor Office.

Whether it's that small job that keeps getting put off—or weeks of hard work the employment professionals at NESD's Industrial Labor Office will find willing short-term workers to get the job done.

NESD's Executive Director Stan Jones said, the department's Industrial Labor Offices have an outstanding record for short-term labor placements. "Many employers return

to the office to hire short-term workers time and time again."

Jones said, the key to quick, successful matches of employers and short-term workers is that jobseekers await their daily work assignments on-site at the Industrial Labor Office. "There is

EMPLOYERS URGED TO HIRE VETS

CARSON CITY—Veterans Security Department (NESD), Day is November 11.

An appropriate time to recall that our nation's military veterans gave freely of their time to assure our protection and freedom.

Stan Jones, executive director of the Nevada Employment

never a delay in finding workers to get a job done," he said.

Jones suggests that anyone dreading the thoughts of rushing those autumn projects before winter sets in—whether it's clean-up or fix-up projects around the home, yard, or busi-

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In the greater Las Vegas area the NESD Industrial Labor Office is at 1001 North "A" Street; or call 486-3441.

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utes that make them valuable employees. A veteran is a man or woman who has matured, learned skills, and is a team player.

Many veterans have acquired technical skills in some of the finest schools in the world. "They're highly trainable men and women who already have highly developed skills," Jones said.

Jones asks all Nevada business leaders to say thanks today and consider veterans as potential employees. "Thank a veteran for the freedom all Americans enjoy—hire a vet, it just makes good business sense."

Employers interested in more information about hiring veterans, or to list jobs with the department where there is never a fee for services...should call the nearest Employment Security Department office for more details.

Real Estate Perspective

By Loretta A. Hall



(The housing market has seen rates fall, loans take new forms) BUYING A HOME HAS CHANGED IN DECADE

What a difference a decade makes. Just ask anyone who sold, built, financed, studied or worked in real estate over the course of the past ten years. In 1982, a decade ago, mortgage interest rates made the front page of newspapers when they broke the 17% mark. Now, a decade later, rates are less than half that. Practically no one in 1982 had heard of many of the hallmarks of today's housing market, such as refinancing and home equity lines. Back then, only risk takers were willing to gamble on a new way of financing homes, the adjustable-rate mortgage. Balloon mortgages where lump sum payments are due at the end of a specified time period, were considered a bad risk. Today, adjustable-rate mortgages are standard. We no longer shop for mortgages only at savings and loan institutions, but also go to mortgage brokerages, credit unions and commercial banks. New homes are larger, but family size is smaller. Still, there are some striking similarities between the two periods. The nation is reeling from a recession as it was in 1982. Housing start figures underscores the similarities. In a good year, the building industry would erect about 2 million homes nationwide. This year the rate is closer to 1.2 million, while in 1982 starts totaled 1.08 million, according to the National Association of Home Builders. Many of the changes over the past 10 years have been due largely to the course of inflation. Double-digit inflation pushed the interest rate on 30-year, fixed-rate mortgages to an average of 17.6 percent in February 1982. At the time, it was almost as cheap to charge a home to a credit card. In fact, many buyers actually did take out credit card cash advances for down payments without their lenders' knowledge. Nowadays, inflation is closer to 3 percent and home loan rates are the lowest in years. The sharp decrease in inflation also changed much of the motivation to buy a home. With raging inflation out of the picture, home buyers discovered they no longer had to protect the value of their assets by converting them into a house as soon as possible. Younger families are now postponing buying a home until they actually can afford to live in it. Renters, as a group, have not fared as well, given that renter incomes have risen an average of 3 percent a year in the past decade while rents have gone up an average of 6 percent annually. Apartment dwellers in 1982, when rents averaged \$287.00 month, still believed in the dream of homeownership. Today, average rents are around \$475 and given the employment situation, the economy has created a permanent set of renters who may never become homeowners. Lower marginal tax rates also have taken some of the bloom off of homes as an investment opportunity. Writing off mortgage interest

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