

REAL ESTATE PERSPECTIVE

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and property taxes is much less attractive under current tax rates than it once was a decade ago. Borrowers are much more apt to borrow against the equity in their homes because a 1986 tax law made the interest paid on a loan a principle residence one of the few remaining tax deductions.

Another factor that has changed over the last decade is that the secondary mortgage market has become the predominant supplier of mortgage capital. The S&L debacle was well underway. Here, a decade later, we are paying for it. In large part, lenders no longer fund the mortgages they make or hold them as investments. Instead they resell them to the secondary market for immediate cash. The secondary market companies such as Freddie Mac and the Federal National Mortgage Association (Fannie Mae), pool the loans into larger denomination packages for sale to investors. New homes look different, too. They are 30 percent larger than in 1982, growing from an average of 1,710 square feet to 2,075 square feet. They also are equipped with more bathrooms, bedrooms and fireplaces than ever before and divide the

ROBIN HOOD

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jailed, they go to plush federal pens.

This look at American history demonstrates that if you are white it is O.K. to fight against corrupt political systems. If you are starving, you can steal to survive. If you are oppressed you should rebel! If you are disadvantaged you should form alliances for strength and support. In doing this you may be immortalized in film and print. If you are black however, these same actions don't stand for coverage. If you fight to stay alive, you will be marked by the system and LOCKED DOWN! PEACE...

space into once unheard-of configurations such as exercise rooms, sunrooms, and in-home offices. With a brand new President of the United States, I wonder what the next decade will bring us in the year 2000 and beyond — will you be prepared to take on the many challenges?

As always, please contact a professional for all your Real Estate needs or write to me c/o REAL ESTATE PROSPECTIVE, Las Vegas Sentinel Voice Newspaper, 1201 South Eastern Avenue, Las Vegas, Nevada 89104.

CLINTON

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House rose to 38 — 13 more than last election.

Republicans involved in the re-election of President Bush and Vice President Dan Quayle, say that three key moments during his term made the difference in Bush's attempt at re-election.

First, was the October 25, 1990 agreement Bush made to a budget compromise that included \$500 million in tax hikes, breaking the now famous "read my lips, no new

taxes" pledge, made in 1988. The second came in late 1991 when Bush took the advice of his economic advisors over that of members of congress, when an agenda was needed to deal with, what they saw as, a stubborn recession. The third pivotal point came in February of this year when Bush was warned of the serious problem with Republican voters. Some believe Bush's unwillingness to acknowledge voter resentment as the recession rolled (See Clinton, Page 20)

LOCAL RESULTS

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Lee Gates had a tough race of his own but managed 59% of the vote to beat Redmon in a race that almost got ugly itself.

However, one of the toughest races found local dentist, Dr. James McMillan with a 154 vote lead over incumbent John Rhodes for the School Board, District C seat. Rhodes had been appointed to the seat in April to fill the vacancy left by Yvonne Gates, when she decided to run for County Commissioner.



Dr. James McMillan



Judge Lee Gates

McMillan said that District C residents were unhappy with such issues as a lack of schools in the area and an outdated busing policy, and were looking for a change in the school board.



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