

Real Estate Perspective

By LORETTA A. HALL



Remember Closing Costs Are Negotiable

Whether you are a home buyer or seller, the closing costs are a major expense to anticipate. As a rough guideline, home buyer's closing costs will be about 4% of the home's sales price. If you are the home seller, expect the selling cost to be about 9% of the sales price, including the real estate sales commission.

Local custom often determines who pays what at closing. There are no hard and fast rules as to what closing costs the buyer and seller each pay.

However, since everything is negotiable, don't hesitate to write into your purchase offer the closing cost you want the other party to pay. If the other party is highly motivated and can afford to pay the expense, you will be surprised what closing cost you can get the other party to pay.

Mortgage-loan fee. Although there are many no-fee home loans now available, the lender usually raises the mortgage's interest rate to compensate for the lack of loan fees. But most (See Real Estate, Page 24)

MONEY

YOUR TAX DOLLARS AT WORK - THE SBA

By Terrence R. Johnson

The Small Business Administration (SBA) can be an excellent source of information for small business owners and those contemplating starting their own business. This federal agency was created in 1953 by Congress to protect and assist small businesses. Its mission is to help new businesses get started and to help established businesses grow. Since its inception, the SBA has helped over 10 million small businesses.

The SBA has over 100 offices and 3,700 permanent employees to carry on the agency's mission. In addition, it

has an extensive network of volunteers, colleges and universities, and other private and public organizations to help deliver its many services. SBA offices are located in every state, the District of Columbia, and Puerto Rico.

What is small business? The SBA defines a small business as one that is independently owned and operated and not dominant in its field. Consequently, most businesses qualify as a small business. But size and volume standards are used to determine eligibility for some SBA programs.

The SBA offers a wide range

of services and programs for small business owners. It focuses its assistance in the following areas: business development, financial assistance, contract assistance, and advocacy.

BUSINESS DEVELOPMENT

Most new businesses fail within a few years of starting. Although there are a number of reasons for this, studies indicate that a major cause is poor planning and management. The SBA attempts to reduce this problem through its management assistance efforts. It sponsors courses and conferences, provides



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counseling, prepares and distributes information booklets, and conducts research into the management problems of small businesses.

FINANCIAL ASSISTANCE
(See MONEY, Page 21)

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NV's July Unemployment Rate Shows No Change

CARSON CITY — Nevada's labor market analysts report that the statewide seasonally adjusted unemployment rate is 5.8 percent, reflecting no change over-the-month.

Department of Employment, Training and Rehabilitation Director Carol Jackson said, "While there is strong job growth activity in the gaming industry, retail trade is also being heavily developed and should continue development well into next year. Retailers are taking a keen interest in Clark County — opening large nationwide chains in the area."

Jackson went on to say that the state's over-the-year job growth continues to hold its own at 5.5 percent — still among the highest in the nation.

Nevada's July unemployment rate of 5.8 percent is one-tenth of a percentage point above the national 5.7 percent rate. And, Nevada's rate is 2.1 percentage points lower than neighboring California's 7.9 percent July Unemployment, she said.

The department's research bureau estimates that during July, the Las Vegas metropolitan

statistical area's (Clark and Nye Counties in Nevada, and Mohave County in Arizona) non-adjusted unemployment rate was 6.3 percent, down one-tenth of a percentage point since June. And Washoe County's non-adjusted July jobless rate was 5.2 percent, down three-tenths of a percentage point over-the-month.

(See Unemployment, Page 7)

Southwest Gas Schedules Business Seminar For Women, Minority and Service-Disabled Veterans

Southwest Gas has scheduled a seminar in Las Vegas, Thursday, September

14, to assist women, minority and service-disabled veteran business owners who are interested in doing business with the company. The seminar will be held in the company's Southern Nevada Division Office auditorium, 4300 W. Tropicana Ave., from 10 a.m. to noon.

The seminar is part of a continuing series of outreach programs by Southwest Gas to locate, encourage and inform women, minority and service-disabled veteran business owners about the various types of products and services for which the company contracts and procures in southern Nevada.

Any women, minority or service-disabled veteran contractors and suppliers who are interested in participating in this seminar or future seminars may contact Irene Domnisse at 876-7315.

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