BUSINESS/REAL ESTATE

This week's financial section produced by P. E. Badham

How much can you afford?

House buying formula changes

How much home can you afford?

In years past, the rule of thumb was your monthly housing costs should not exceed one-quarter of your gross monthly income.

$20,000 DEPOSIT — The American Baptist Home Missionary Society recently purchased a $20,000 certificate from Advance Federal Savings & Loan Association. Advance president, Dr. W. O. Bryson (L), gives certificate to the Society's executive director, the Rev. Dr. Walter L. Parrish, II, of Atlanta. Local members of the Society's regional board are the Rev. Marcus G. Wood and Mrs. Ernestine Smith. Mrs. Laura Whitfield is moderator of Area I of American Baptist Churches. Dr. Bryson announced at Advance's annual meeting on Wednesday that the Association's assets reached the all - time high of $25,575,824 as of Dec. 31, 1980, in increase of 4.4 percent or $1,074,257.

In other words, if your salary was $1,000 per month, your payments should be close to $250 to be comfortably handled.

But with housing costs rising faster than family incomes, these formulas are changing. "Realtor News" reported that Mortgage Guarantee Insurance Corporation (MGIC) recently lifted its allowable debt ratio from 25 to 33 percent.

According to the new formula, if you earn $1,000 per month, you can handle a housing payment of $330, $80 more than before.

MGIC, the nation's largest private insurer of home mortgages, also raised the allowable total indebtedness to 38 percent. Total indebtedness means that the total amount a person pays for handling housing, car and furniture payments, school loan payments and any other long-term obligations.

Remember, a lender generally considers only those obligations that extend for more than 10 months after purchasing a home.

Likewise, the Federal Home Loan Mortgage Corporation (Freddie Mac) also eased its debt formulas. Freddie Mac now will place less reliance on meeting the 25 percent of income criteria and more attention to other factors that may suggest the buyer is able to meet his home mortgage payments.

According to Freddie Mac, these factors may include the ability or willingness to make a larger than minimum down payment, the existence of other assets and the potential for increased earnings.

For instance, if you are certain of a 10 percent pay raise within six months or if you own land somewhere or have a sizeable portfolio of stocks and bonds, the lender may consider them rather than basing your eligibility on a salary formula.

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BALTIMORE GAS AND ELECTRIC

Surveyors to hold exam review course

The Maryland Society of Surveyors (MSS) will sponsor a seven-week review course in preparation for the professional land surveyor's examination to be offered at the University of Maryland, College Park, three nights a week starting Feb. 9 and continuing through March 27.

Classes will meet every Monday, Wednesday and Friday from 6:30 - 9:30 p.m. in the Engineering Building at the college beginning Feb. 9. Each registrant must have a pocket calculator with trigonometry, logarithm and root functions.

Instructors Russell E. Lowman, R.L.S., of Greenborne & O'Mara and Mark B. Weber, P.E., of C. D. Messick Jr. & Associates, will review surveying principles and practices and lead discussions on solutions to typical problems found in the examination.

Some topics to be covered include storm drain design and water management; legal and ethical aspects of land surveying and traverse and coordinate computation.

Registrants successfully completing the course will receive 6.3 continuing education units. Interested surveyors must register for the course no later than Jan. 26 by contacting the MSS office at 3 E. Franklin St., Baltimore, Md. 21202 or by calling 539-4254.

Commercial Credit receives $223,770 SBA grant

James C. Nicholas

Commercial Credit Services Corporation (CCSC), a subsidiary of Commerical Credit Company, the financial services arm of Control Data Corporation, has been awarded a grant for $223,770 from the U.S. Small Business Administration (SBA) to assist individuals and eligible small businesses in bringing new technologies and innovations to the marketplace.

CCSC, which will offer this service through the Control Data Business Centers located strategically throughout the United States, will assist the innovator in the following areas of business development:

Evaluation of the technology-innovation, its application and potential markets, determination of the resources required to develop and market the technology — innovation, review or development of a business and strategic financial plan and location of the resources needed to implement the business plan.

The cost of this Technology and Innovation Development (T and I) Program is shared between the innovator and the SBA. The charges to the innovator include two elements, and initial $150 processing fee and an additional cost for, services performed.

Ninety percent of the additional cost for services is paid by ten percent by the innovator. The cost to the innovator for these services could range from a minimum of $50 to a maximum of $1,000.

The Control Data Business Center offers a range of financial, consulting and other non-financial services to meet the specific needs of small business. Government related programs include SBA guaranteed loans and "Building Your Own Business," a PLATO computer based education training program.

The Technology and Innovation Program is a particularly significant addition to business Center services, as small businesses have been responsible for more than half or all the product and service innovations developed in the United States since World War II.

A recent review of the 500 leading technological innovations in the country during the past three decades showed that small businesses with less than 1,000 employees produced four times as many innovations per research and development dollar as did medium sized firms with 1,000 employees.

Nearly every major energy-related innovation in the past 100 years including the electric car, the air conditioner, the gasoline engine, the electric light, petroleum cracking, gasoline and transformers were developed by small business.

Small businesses or individuals in the Baltimore area who are interested in the Technology and Innovation Development Program should contact Robert W. Hooter, district manager, Control Data Business Center at 22 West Padonia Road, Timonium, or call 561-1900.

James C. Nicholas has been named director of business development, a new position, for Allied Chemical's Fibers and Plastics Company.

In his new post, Nicholas will report to Ian H. Brightman, vice president, business development and will be headquartered in New York.

He will assist in the development of the company's acquisition program, as well as other new business opportunities. Prior to joining Allied Chemical, Nicholas was manager of International Business Development for International Paper Company.

Before that he served with Cummins Engine Company and with NASA.

Nicholas received an MBA degree from the Harvard Graduate School of Business Administration and has a BS degree in business administration from Morgan State University.

Gasoline consumption down

Maryland State Comptroller Louis L. Goldstein reported today that gasoline consumption in the state resumed its downward trend in November 1980, dropping to 153,796,028 gallons.

"That's about two percent less than the 157,030,479 gallons consumed during November, 1979," Goldstein said, noting that the recent decline just about equaled the two percent increase in consumption experienced for October 1980.

Gasoline consumption in Maryland had fallen off steadily since April 1979 until July, September and October 1980. During those months slight growth was experienced over the same months of 1979.

"A determining factor in the current zig-zag pattern of gasoline consumption will be the figures for the month of December 1980, said Goldstein. "December is traditionally a heavy gasoline usage month because of holiday traveling."

The overall declines in gasoline consumption continue to affect the Motor Fuel Tax revenue available to the state. For the first six months of fiscal year 1981, Motor Fuel Tax revenue totals $94,739,381, about three-tenths of one percent below the $95,032,569 received for the same period of the previous year.

PROMOTION — Mrs. Carolyn Peay Alston has been promoted to classified advertising manager of the AFRO-AMERICAN Newspaper. She has been with the AFRO for 15 years and started as a clerk typist. Mrs. Alston attended Cortez Peters Business School and is married to George N. Alston.

Small firms use less fuel, pay more

Small manufacturing companies use much less fuel per unit of output than do big companies, a study by the U.S. Small Business Administration (SBA) has shown.

The study also showed that small manufacturing companies make more use of domestically-produced fuel and pay higher fuel prices than do big businesses.

Overall, small firms (those with fewer than 250 employees) use an average of 3.60 kilowatt hours of energy to produce a dollar of added value, compared to 9.04 kilowatt hours for large firms, the study showed.

Small manufacturers rely more heavily on electrical energy, while large companies use relatively more fuel oil, coal, coke and natural gas. Approximately 85 percent of electricity is produced by coal, nuclear or hydro sources, each of which is almost entirely supplied domestically.

The study was based largely on unpublished data compiled by the Bureau of the Census in its 1975 Annual Survey of Manufacturers. The study concluded that "the small firm sector tends to use less energy in general and, of the energy consumed a greater proportion appears to be derived from domestic sources than in the large firm sector."

However, SBA said that because of factors that cannot be determined from the data, "the reader is advised not to assume that small firms are inherently more fuel efficient than large" and that "further work would seem to be required before policy related viewpoints based on these findings are advanced."

A comparison of electrical energy costs showed small firms payin an average of $19.41 per kilowatt hour, and large firms $16.96. The imbalance was found to exist in 40 of 51 states (including the District of Columbia.) It also applied, in general, to different sizes of firms in the same industry.

Authors of the study noted that the small firm, by serving a smaller market area, tends to require less fuel for the transportation of its commodities than is the case with large companies.

Another conclusion was that energy intensive industries tend to have low concentrations of small firms. And related to this was the observation that industries which consume the most energy require large amounts of capital (e.g., blast furnances, petroleum refining, industrial organic chemicals and industrial inorganic chemicals).

In the long run, the study concluded that "the fact that larger firms have, in general, greater access to financial resources indicates they would be better able to adjust to higher energy prices than small firms through the substitution of more efficient, energy saving capital equipment. Thus the OPEC inspired shocks to the U.S. economy ... would seem to require additional support for small businesses in order for them to adjust to the (energy) situation."

The study was prepared by SBA's Office of Size Standards under the general direction of Kaleel C. Skeirik, director. Copies of the report can be obtained by writing to Skeirik, director. Copies of the report can be obtained by writing to Skeirik at the Small Business Administration, 1441 L Street, N.W., Washington, D.C. 20416. The telephone number is (202) 653-6373.

IBM opens downtown center

International Business Machines Corporation (IBM) recently opened a retail product center in downtown Baltimore.

The IBM product center offers a broad line of IBM office products, supplies and services, as well as a low-cost computer system.

The Baltimore product center is IBM's second retail operation in the United States. The company opened the first product center in downtown Philadelphia last November.

The centers, which complement the company's existing sales force, provide customers with a convenient new way to see, try out and buy a wide range of IBM products and services. Specialists at the centers will help the customers evaluate their needs, answer questions and demonstrate products.

Customers can buy, rent or lease a variety of IBM electric typewriters including the recently announced "Selectric III" line, as well as advanced electronic typewriters.

The center offers immediate delivery of IBM's most popular typewriters and selected dictation equipment. IBM copiers and the new Displaywriter, an easy-to-use desktop word processing system, is also available.

The IBM 5120, a small, versatile computer with a wide range of pre-programmed business application packages, and the IBM 3600, a retail system combining pick register and sales data collection functions, are featured as well.

In addition to these product offerings, a wide selection of services and IBM supplies are available. Customers can bring in typewriters and dictation equipment for service at discounts of up to 25 percent.

They can also purchase IBM supplies such as typewriter ribbons, tapes and elements, copier paper and toner, diskettes and printer ribbons.

IBM has been operating retail office product centers in Europe and Latin America since early 1979. The company also has 80 Business computer centers in the U.S. and abroad, which offer business and professional people demonstrations and education.

The new product centers in the U.S. are managed by IBM's Office Products Division. The centers feature products marketed by that division and the company's General Systems and Information Records division.

The IBM product center at 100 E. Pratt St. is open Monday through Friday, 9 a.m. to 6 p.m.

Seminar set on loan program

The Associate Division of the Greater Baltimore Board of Realtors will present a seminar on "The Baltimore City Residential Loan Program," Tuesday, Jan. 27 from 9:15 a.m. to 12 noon at the Towson Quality Inn.

Roger M. Windsor, director, Homeownership Development Division, Baltimore city Department of Housing and Community Development and Barbara E. Schmitt, assistant treasurer, Loyola Federal Savings and Loan Association will speak at the seminar.

Tickets are $3 for board members and $5 for non-board members. The class is limited to 250 persons and advance registration is necessary.

Maggi Ayd Wilhelm is chairman of the executive committee of the board's associate division.

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Federal grand jury indicts Balto. Co. official

A federal grand jury, using evidence gathered by an undercover FBI investigation, has charged the chairman of the Baltimore County Board of Appeals with taking a $5,000 bribe from a businessman to arrange a zoning decision.

Walter A. Reiter, Jr., 47, chairman of the board for eight years, was charged this week with aiding and abetting and "obtaining property under color of official right."

The indictment said Reiter took money from F. Pearson Ames, a businessman acting on the instruction of the FBI, for a zoning change for a tract in northwest Baltimore County.

The indictment was the result of an undercover investigation of county zoning practices, an FBI spokesperson said.

Ames was approached by the FBI and established a bogus firm with the help of the U.S. Attorney's office in Baltimore. His phony land development company served as an FBI front to investigate the role zoning lawyers and political contributions have played in influencing zoning decisions.

Ames retained Attorney W. Lee Harrison to represent the company. Harrison was indicted last May on charges that he lied to a grand jury about money he allededly sought from Ames to influence zoning decisions.

Harrison pleaded guilty last Novermber to a tax count in a plea bargain.

Reiter said he is not guilty.

"I am not a corrupt public official and I have never done anything in any shape or form to violate the trust of public office," Reiter said.

U.S. Attorney Russell T. Baker Jr., said Reiter's indictment "does not necessarily mean" the investigation has ended.

Disabled man burns in house

A 50-year old Maryland man who suffered muscular dystrophy died of a fire in his house, St. Mary's County fire investigators said this week.

Carl C. Cheseldine apparently fell asleep while smoking in an overstuffed chair Tuesday night, investigators said. The victim lived with a nephew who was not home when the fire started.

Fire companies from Avenue, Maryland, the city where the victim lived, and from the seventh district, responded to the 10:00 p.m. blaze.

Cheseldine is the fourth person to die in a fire in St. Mary's County in 1981. Three people were killed in a blaze last week.

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Univ. of Maryland alumni set elections

A group of six black graduates of the University of Maryland is determined to pump new energy into the Black Alumni Association at College Park.

Headed by Legusta (Jay) Floyd, class of '78, the coordinating committee will hold elections of officers on Saturday, Jan. 24 at 11 a.m. in Room 1400 of Marie Mount Hall.

"We're hoping the association in its first year will establish itself as a strong and viable organization," said Floyd, a criminology graduate.

Activities on the drawing board include establishing a black scholarship fund, holding annual class reunions, membership drives and fundraisers. The group is a recognized club of the University Alumni Association.

For more information call Floyd at 589-7647 or 459-2794 or the Office of Minority Student Education at 454-4901.

Thelma Cox receives doctorate degree

Thelma B. Cox

Baltimore city schools' assistant superintendent Thelma B. Cox recently received the doctor of philosophy degree from Union Graduate School, an affiliate of the Union for Experimenting Colleges and Universities, based in Cincinnati, Ohio.

Dr. Cox, who serves on the Maryland State Board for Higher Education, with the completion of her doctoral studies, joins other Baltimoreans as alumni of the non-traditional, individualized Ph.D. degree program that has graduated 1,200 persons since 1969 and currently enrolls 700.

Among local alumni in the program are Linwood Ivey, director of Urban Services; Charles Bowers, principal, Fairmount Hill Vocational School; Virginia Broady, teacher, Douglas High School; and Jean Turpin, professor, Morgan State University.

Dr. Cox's dissertation involved a survey of members of Boards of Trustees in higher education governance.

NAACP installs new officers

By James M. Abraham
AFRO Staff Writer

More than 100 members of the Baltimore branch of the NAACP gathered at St. John's AME Church, located on Carrollton and Lafayette Aves. to honor local members and install new officers last week.

The age-old link between the clergy and the NAACP was seldom more evident than at the affair, as members sang hymns, recited a responsive reading, and listened to Rev. Al Stewart of WEAA give a rousing address.

"Whites see no unity within us," he declaimed, as he urged both old and new members of the civil rights advocacy organization to work together to affect change.

Mrs. Enolia McMillan, head of the local branch, told the audience that one of her goals when she became president of the NAACP 13 years ago was to increase the amount of youth participation in the organization; and judging from the list of honorees and officers, she has succeeded.

Awards were given to Margaret Dyer for her leadership in producing the annual NAACPUnity Ball; Sheila Tucker, who headed the most successful voter registration drive in the group's recent history; and a host of churches, community groups.

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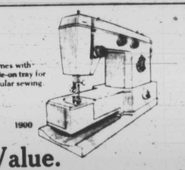

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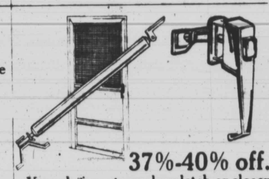

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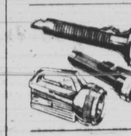

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