

Home Loans Now Available For Barrow

BARROW (Special)—Of vital interest to the people of Barrow was the arrival of D.R. Sanner, Farmers Home Administration director for the Fairbanks area, on May 9.

He was there to process the loan applications of some 45 Barrow residents for loans in connection with the building of new homes and enlarging older ones through the efforts of the Barrow Improvement Board, and Abel Akpik in particular.

It was found that this agency is able to finance housing in a community lacking the necessary sanitation and utility facilities necessary for loans under the Federal Housing Administration Act.

The average loan will be approximately \$8,000 with payments running from \$40 to \$60 per month depending on the financial ability of the mortgagee to repay. Loans may be contracted on a repayment basis of up to 33 years and could be made up to

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\$ 15,000.

It is through the independence and self-reliance of the people who by seeking to help themselves; have found a feasible way of improving their living standards without waiting for future legislation.

This summer and fall will see large-scale building boom in the village of Barrow when the North Star ship brings the cargo of materials and construction starts on the many new houses.