



GRAND OPENING—A new and pretty look in escrow companies by Edna Watts, secretary, and Jackie Davis, president, of Rolling Hills Escrow Co. which opened on Friday.



PART OF THE FAMILY—Alter Real Estate president and salesmen turn out with one of approximately 2000 vehicles use this portion of Palos Verdes Drive West daily.

Palos Verdes Surfacing Project Gets Under Way

Work resurfacing of Palos Verdes Dr. West from Palos Verdes Estates of Hawthorne Blvd. has begun.

Traffic counts show approximately 2000 vehicles use this portion of Palos Verdes Drive West daily.

Use classified ads for quick results. Phone FA 8-2845.

Alter Realty Buys Three New Cars as Start of Fleet to Serve Area

Three new cars, first of a fleet, have been bought by Alter Real Estate and Insurance Co. here.

Gerald Alter has been in the real-estate profession since being discharged from the army in 1946. He now is president of the

real-estate firm, Alter Building Co., and Torrance Building Maintenance Co. The organization has six offices throughout the area.

Paddy Ryan, manager of the Carson St. office, was president of the Torrance-Lomita Board of Realtors three years and now is a director.

Cecil Alter heads the real-estate division of Alter Building, and Milton Robinson is in charge of the insurance division. Jack Taylor heads the accounting department. Mrs. Alter has been PBX operator and general assistant nine years.

Alter, listed in Who's Who, is a member of the Torrance-Lomita, South Bay, San Pedro, and Long Beach realty boards. He is a charter member of the Optimist Club, a Rotarian, and a member of the famous OX5 airplane club.

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Real Estate



REGISTRATION—Del Vaughn, realtor and mentor of new real estate school, takes application from student by telephone.

Del Vaughn Real Estate School Will Open Nov. 2

A real estate school designed to see the enterprising aspirant through the state exam for his first license is being opened Nov. 2 by Del Vaughn at 2018 W. Carson.

Classes will be held Monday and Thursday evenings over a six-week course. The curriculum is arranged to give the student a well-rounded and complete foundation in real estate procedure.

Subjects include trust deeds, mortgages, license data, listings and contracts, complete handling of escrows, land descriptions and general real estate law.

Explaining motives that led to founding of the school, Vaughn said brokers rarely have time to train their salesmen, and, if they did have time, such training could be neither as complete nor effective as that given by an instructor whose only interest is in teaching.

Classes are limited for the first course, although some vacancies still may exist. Soon Vaughn expects to institute morning classes for persons who work or otherwise find it inconvenient to attend at night.

He hopes through the school to provide an internship, much as a physician experiences at a hospital before setting up practice. Considerable business is lost for the broker, Vaughn declared, by salesmen who haven't the basic acumen for handling a prospect—or, worse—don't recognize a prospect when they encounter one.

Vaughn believes the school is a crying need and the only way to shore up a sagging gap in the profession.

Classes are arranged so the student may enter at any time and complete the course in six weeks. Lessons are not dependent upon the preceding classes.

Special classes in salesmanship will begin after Jan. 1. These will provide a foundation for new salesmen and comprise instruction in approach, use of the tel-

ephone, and handling the complete sale procedure through escrow. It also will give the salesman a strong knowledge that is prerequisite to confidence in success. This, Vaughn declared, is one of the most neglected fields in the profession today. Getting a license is only a first step, he noted.

Vaughn has been a real estate here since 1947, originally with Howard Percy, which was incorporated the following year as Percy and Vaughn. Recalled to active duty with the navy, he was fortunate enough to be stationed here and in San Diego and was able to pursue his business interests in spare time. He was with Alter Realty before establishing his autonomous firm.

Both his offices are in Torrance—1 the Carson address and at 23625 Arlington Ave.

Nursing-Home Authority Named FHA Consultant

Ira O. Wallace, authority on nursing homes, has been named consultant on procedures and requirements for FHA's new mortgage-insurance program for nursing homes.

FHA insures mortgages on new and rehabilitated nursing homes licensed and regulated by states or their political subdivisions.

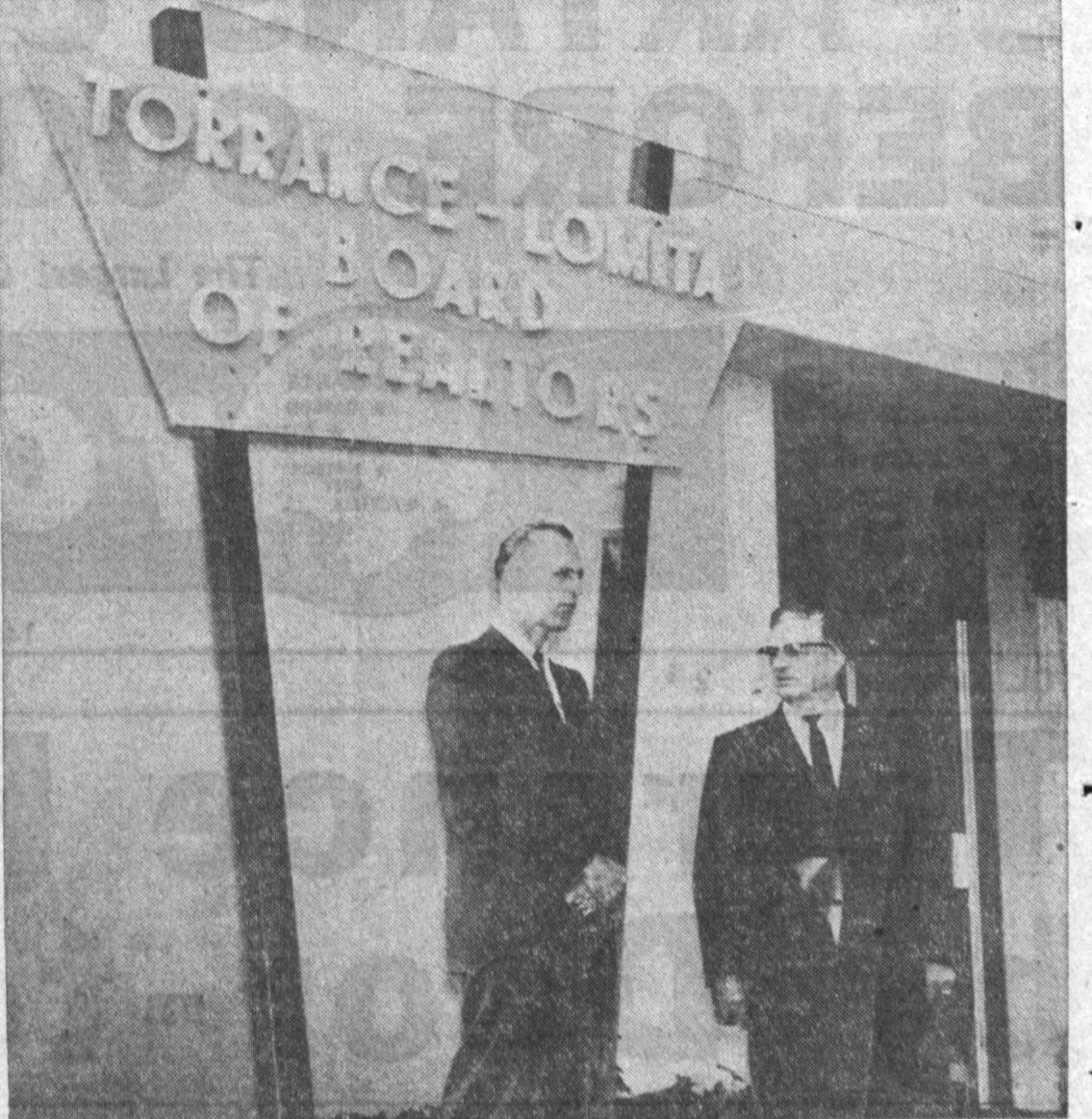
Wallace was president of the American Nursing Homes Association from 1956 until January of this year and served two years as its national secretary. He has been chairman of numerous committees of the organization and now is chairman of its construction-planning committee.

Visitors Spending More

The All-Year Club reported today that an all-time high of 4,435,700 visitors spent a record-shattering \$644,754,300 in Southern California this year.

Watch for —Grand Opening— TRIESTE ITALIAN MKT. IN THURSDAY'S TORRANCE PRESS

FILL DIRT WANTED VICINITY OF SEPULVEDA AND MADRONA AVE. (Next to Edison Substation) CALL FA 8-2345 DAY TIME DA 6-0079 EVES. AND SUNDAY



HEADQUARTERS—Ken Miller, president, and Forest Beyrer, executive secretary of Torrance-Lomita Board of Realtors, shown in front of agency's offices on Arlington Ave.—Press Photo

FHA Mortgage Applications Up 10% for Month

FHA applications for mortgage insurance on new construction were nearly 10 percent higher in September than August, according to Norman M. Lyon, director of the Los Angeles insuring office. The increase was chiefly in applications on multifamily rental, cooperative, and armed services projects.

Home-mortgage applications declined 8 percent to 58,300 units, and multifamily applications on 5100 units were more than double the August number.

New-home applications on 25,500 units were less than 1 percent below the August figure, and, after adjustment for seasonal factors, indicated an annual rate of 309,000.

Applications on existing homes dropped 13 percent in September to 32,800 units, with a corresponding drop of 11 percent in the seasonally adjusted annual rate to 373,000 units.

FHA home starts were down 5 percent in September to 27,700 units. The seasonally adjusted annual rate of 296,000 units was 6 percent below that reported for August.

'59 Earnings Reported

Net earnings of Title Insurance and Trust Company for the first nine months of 1959, after federal income taxes, totaled \$10,447,682, or \$2.63 a share.

NEW BUILDING FOR TORRANCE STATE AGENCY

Ground will be broken Tuesday at 1:30 at Cravens and Engracia Ave. for a new state building that will house the Department of Employment.

Mavor Albert Isen will wield the shovel at the ceremony, which will be attended by top functionaries in the state agency, it was announced by Mel Sparks, Torrance director of employee relations.

Torrance-Lomita Realty Board Sales Skyrocketing

A tremendous boost in sales activity has been recorded by members of the Torrance-Lomita Board of Realtors through 1959, matched by the board's astounding increase in members.

The sales expansion is linked directly with the extraordinarily fiery new-business activity in the Torrance area. And both membership and sales can be ascribed, in a measure, to the board's high ethical standards, which have sharp teeth.

A court of ethics arbitrates disputes between buyer and seller, between either of these and the agent, or between agents. It has the power to fine members, or, in extreme cases, to suspend or expel them. All applicants for membership undergo a test on ethical practices, so there never is a question of the association's policies. It is the only real-estate association that ensures high standards of business conduct through its laws, which rarely must be invoked.

Multiple listing in this area falls under sponsorship of the realty board. Only bona fide realtors participate in multiple listing here. Caravans are arranged so all members may tour the latest property on the market.

Listings are evaluated by a committee of three experts and placed in three categories: A. Property with an asking price within 5 percent of what it should sell for on the current market. B. Within 10 percent of the going rate. C. More than 10 percent over the normal price.

Some brokers insist on a A rating from the board, or they won't handle the sale. There are no exclusive listings among members: all properties are placed on the board so each member may have a crack at them.

Photos of property being offered for sale are available to the realtors within four days of the time it is placed on the market.

Women, who are becoming more and more important to the profession, have their own division in the realty board and hold separate meetings to discuss their special interests. The Torrance-Lomita agency is

affiliated with the National Association of Real Estate Boards and the California Real Estate Association. It won the state organization's gold-star award this year for membership growth.

In January the roll stood at 229 (91 realtors and 138 member salesmen.) By September the tally stood at 349 (119 realtors and 230 salesmen.) New members are being accepted at a rate of about 15 a month.

Business transacted by realtors during the first quarter of this year total \$1,628,602.54. In the second quarter it was up to \$1,882,669. The third quarter rang up \$2,145,096.

If Torrance needed any proof of its whirlwind activity and growth, it could point to real-estate development for incontrovertible support.

The board's officers are Ken Miller, president; Forest Beyrer, executive secretary; Del Vaughn, vice president; Rose Craig, secretary; and Paul H. Hill, treasurer.

The membership meets for breakfast the second and fourth Tuesday of each month.

Use Press classified ads to buy, rent or sell. Phone FA 8-2845.

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Worth Waiting For WATCH! Sunday and Monday Alan Ladd 'MAN IN THE NET' —Also— Peter Finch 'ROBBERY UNDER ARMS'

ROADIUM DRIVE-IN THEATER Redondo Beach Blvd. at Crenshaw DA 4-2664

Southwest Savings AND LOAN ASSOCIATION INGLEWOOD TORRANCE 2700 W. Manchester—at 6th Ave. Pleasant 3-2164 1603 Cravens—at Marcelina FAU tax 8-1111