

CALENDAR

Home, Garden and Real Estate Events

TODAY

HOLIDAY WREATHS—Susan Seamans will demonstrate how to make holiday wreaths from natural materials that can be found in gardens.

TIME: 2 p.m.
PLACE: South Coast Botanic Garden, 26300 Crenshaw Blvd., Palos Verdes Peninsula.
SPONSOR: South Coast Botanic Garden Foundation, (213) 544-1948.
FEE: \$3, adults; \$1.50, 75 cents, children.

MONDAY

DESIGN FORUM—Architects Paul Danna and Jose Palacios will discuss their work, including Southland projects on which they have collaborated.

TIME: 7 p.m.
PLACE: Harris Hall 101, USC School of Architecture, University Park, Los Angeles.
SPONSOR: USC School of Architecture, (213) 743-2723.
FEE: No charge.

TUESDAY

BUILDER DEFECTS—A legal seminar designed for homeowner/condominium association members and property managers that teaches what to do if your house or condominium is defective.

TIME: 6 to 8 p.m.
PLACE: Irvine Hyatt, 17900 Jamboree Road, Irvine.
SPONSOR: Law offices of Thomas Miller, (619) 755-5590.
FEE: No charge.

FINANCIAL PARTNERS—A meeting for developers in search of funding will focus on changes in equity availability, offshore money and construction financing; open to the public.

TIME: 5:30 p.m., reception; 6:30 p.m., discussion.
PLACE: USC Annenberg School for Communication, 3502 Watt Way on campus, Los Angeles.
SPONSOR: USC School of Urban and Regional Planning's Lusk Center for Real Estate Development, (213) 743-3851.
FEE: No charge; reservations required.

WEDNESDAY

METRO RAIL DISPUTE—A public forum on whether Metro Rail is really necessary for Hollywood. Issues deal with how boulevard businesses will be affected by construction and whether stations could become potential gathering places for the homeless.



TIME: 7 p.m.
PLACE: Hollywood Roosevelt Hotel, 7000 Hollywood Blvd., Hollywood.
SPONSOR: Hollywood Boulevard Community Council, (213) 463-6418.
FEE: No charge.

PICTORIAL DISPLAY—An exhibit titled "Decades of Historical Design" features various San Marino homes designed by prominent architects.

TIME: 7 p.m.
PLACE: San Marino City Hall, 2200 Huntington Drive, San Marino.
SPONSOR: The San Marino Historical Society.
FEE: No charge.

REHABBING FOR PROFIT—A conference for real estate professionals who want to become more involved as active players in investing and rehabbing residential property.

TIME: 9 a.m. to 4 p.m.
PLACE: Sheraton Plaza La Reina Hotel, 6106 W. Century Blvd., Los Angeles.
SPONSOR: UCLA Extension, (213) 206-1409.
FEE: \$185, includes lunch.

THURSDAY

LAND-USE ISSUES—A conference on how developers can work as partners with government in finding solutions to Los Angeles' most pressing urban problems. Speakers include Assemblyman Richard Katz (D-Sylmar) and Tony Downs of the Brookings Institution.

TIME: 3:30 p.m.
PLACE: Biltmore Hotel, 506 S. Grand Ave., Los Angeles.
SPONSOR: Los Angeles District of the Urban Land Institute, (818) 566-4240.
FEE: \$50, ULI members; \$60, non-members; \$25, students.

SATURDAY



HISTORIC HOME TOUR—Altadena's first historic home tour, featuring four landmark homes in Victorian, Pueblo Revival, Italianate and Country English styles dating back to 1882. Pictured is the McNally house. Tours are scheduled Saturday and Sunday.

TIME: 10 a.m. to 4 p.m.
PLACE: 654 E. Mariposa St., Altadena.
SPONSOR: Altadena Heritage, (818) 791-3903.
FEE: \$15.

—EVELYN DE WOLFE

Send notices to the Real Estate Calendar Editor, Los Angeles Times, Times Tower Square, Los Angeles, Calif. 90053, at least 10 days before the event.

PREVIEW

WALKING TOUR—A self-guided tour of interiors and gardens of South Pasadena, one of the designated Endangered Historic Places in the United States. A variety of architectural styles being featured include Prairie, English, Victorian and Craftsman.

DATE: Nov. 18.
TIME: 1 to 5 p.m.
PLACE: Meridian Iron Works, 913 Meridian Ave., South Pasadena.
SPONSOR: South Pasadena Preservation Foundation and Citizens United to Save South Pasadena, (818) 799-7161.
FEE: \$10.

At Home

A Wee Bit of Scotland on the Westside

■ **Cheviot Hills:** The square-mile community echoes the Scottish theme in its street names, such as Dumfries and Wigtown.

By PATRICIA BENNETT

In 1986, Timothy Homan, a math teacher at Santa Monica High School, bought a three-bedroom fixer-upper in Cheviot Hills for \$260,000. Investing \$100,000, he added a bathroom, replumbed, retiled, refinished floors, made cosmetic changes, including wallpaper and paint, and sold the house in 1988 for \$550,000. But Homan didn't take his profit and move on.

"I fell in love with Cheviot Hills," he said, "and I found my dream house"—a 2,500-square-foot, two-story home that he bought for \$700,000.

"It has three bedrooms, two baths and sits on a beautiful lot and a half, so there's great potential to add on," Homan said. "I have wonderful plans for this home and I plan to live in it for a long time to come."

Originally a section of farmland famous for its celery, beans and oranges, the neighborhood of Cheviot Hills is about one square mile of undulating, tree-lined streets located south of Century City and 20th Century Fox Studios, north of the Santa Monica Freeway and to either side of Motor Avenue.

Built up during the 1930s, '40s and '50s, the area was named by two developers who were inspired by the original Cheviot Hills of Scotland. The Scottish theme is echoed in its street names, such as Dumfries, Haddington, Wigtown, Troon.

Kaye Van Horn, a field aide for Rep. Tony Beutelson (D-Los Angeles), has lived in more than one home in Cheviot Hills—like many of her neighbors—and has never wanted to leave the area. "Those who live here are in love with its unique physical beauty," she said. "It's an established community with a special character of lovely older homes and beautiful landscapes, excellent schools and convenient location."

One of this neighborhood's greatest virtues is its accessibility," said Richard Van Horn, director of the Mental Health Assn. in Los Angeles.

"It's close to the business communities on the Westside . . . and, because the freeway is so close, you can be in downtown Los Angeles or LAX in 15 minutes."

The community is also a "wonderful area to raise children," said Lynn Angalet, who with her husband Bruce, an educational consultant, are raising 4-year-old Jason.

"Eight years ago, there were only three children on our street," she said. "Then, about the same time that Jason was born, there was a kind of baby boom and now there are more than 17 children on our block alone."

Our older neighbors are terrific. They've all told us how happy they are to have young children playing

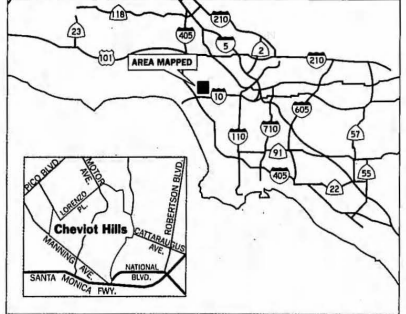


Virginia and J. Curtis Counts in front of English cottage home by '40s and '50s builder Edmond J. Aiken

AT A GLANCE

Population	1980 estimate	4,226
	1980-90 change	3.1%
Median age		39.2 years
Annual income	Per capita	28,818
	Median household	59,014
Household distribution		
	Less than \$15,000	2.1%
	\$15,000 - \$30,000	18.1%
	\$30,000 - \$50,000	20.7%
	\$50,000 - \$75,000	17.8%
	\$75,000 +	38.7%

CHEVIOT HILLS



in the neighborhood again."

However, the Angalets face troubling issues common to other couples raising families in Los Angeles, including the influence of gangs and drugs in the schools.

"We thought about sending Jason to a private school but Overland Elementary had an orientation program recently that convinced us that it's a very fine school. The teachers are very good; they have new equipment; they provide an excellent after-school day-care program for working parents, and they have tremendous parent involvement," she said.

Millie Chase, a longtime resident who sold real estate in the area with her husband, Jack, until they retired in 1978, recalled the early days when the land was sold lot by lot.

"The homes were built as the lots were sold—they were meant to blend in with the scenery. It was quite common at that time to have only one house on an entire block. That's why Cheviot Hills doesn't have a tract look. That is also why the streets stop and start so abruptly."

The houses reflect a variety of architectural styles—Norman French nestles comfortably beside

Mediterranean, Spanish mingles with traditional.

Of particular delight to residents are the cottages built in the 1940s and '50s by the late Edmond J. Aiken. Sometimes called English cottages or "witches houses," the homes rest in cozy landscapes with slanting thatched roofs, curving brick walkways and thick mortar oozing between brick and stone-work.

Working with his own crew, which included his son, Aiken filled the small-scaled rooms with hand-drafted doors, beamed ceilings, walls and floors, all of which were finished with original paints and stains.

Originally a shipbuilder, Aiken made use of every cozy corner, fashioning shelves for display, cupboards for storage and half-oval fireplaces that provide a view of crackling fires from any seat in the room.

"Mr. Aiken built practical, lovable homes, and catered to young couples on tight budgets because he knew they would love his homes as much as he did," said Rosemary Peters, who with her husband, Ralph, a stockbroker, arranged for Aiken to build their first home in 1955.

"He loved funny, odd-shaped lots and would design the house to fit the lot," Peters said. "In fact, following his advice, we rejected one parcel that was too ordinary for his taste and chose instead a uniquely shaped lot across the street that suited the character of our home perfectly."

"He was an artist," said Virginia Counts, who with her husband, J. Curtis, bought an Aiken home in 1948. Like other Aiken owners, the Counts kept in touch with the beloved home builder and visited him in Northern California shortly

Please call AT HOME, K19

Consumer Notebook

Good Time to Lock In Home-Equity Loan

By BENNY L. KASS

QUESTION: This real estate market is a major concern to many of us. Houses appear to be depreciating in value, many of us are uncertain about the future, and we do not want to lose the equity in the home we have owned for many years. It has been suggested that we make arrangements to obtain a home-equity loan, and we are interested in your comments.

ANSWER: There has been a lot of "doom and gloom" talk about the current slowness in the real estate market, and there is a lot of truth to the problems that the real estate industry is facing. However, real estate is not at all dead. One has to step back and look at the situation objectively—and optimistically.

Many sellers are finding that there is a demand for their property, but at prices much lower than the seller is (or was) willing to accept.

However, thus far, property values have not dramatically fallen to unconscionably low levels. While it is true that people who bought their houses two or three years ago may not currently be able to sell, even, for the majority of homeowners who have owned their homes for a number of years, in my opinion, property values are only leveling off (correcting) rather than appreciating as they have in the past. I suspect that this leveling off period will be with us for a long

period of time.

Accordingly, appraisals are also taking into consideration this leveling off in the real estate market, and, in my opinion, now is the time to lock in a home-equity loan—taking a home-equity loan for as much as you can comfortably qualify under your bank's loan terms.

Home-equity loans are one of the few remaining tax deductions available. Generally speaking, the interest paid on home-equity indebtedness up to \$100,000 is deductible, although every taxpayer should confirm his or her situation with a tax adviser.

Many banks are offering attractive promotional deals to encourage homeowners to obtain home-equity loans. Indeed, some banks are offering low initial rates, in some cases up to six months, while other banks are prepared to pay all closing costs associated with the home-equity loan transaction.

I recommend that most homeowners give serious thought to closing off a home-equity line of credit, now. This is especially true if your bank is offering special incentive programs.

Keep in mind that once you have the home-equity line of credit, you should only pay interest on the money you actually borrow. For example, if you obtain a line of credit for \$100,000, but you only borrow \$5,000, you should only pay interest on the actual amount borrowed. Make sure that your lender will charge you only for the actual

amount that you are borrowing.

Once you have established a line of credit, in effect you can borrow from the bank merely by writing a check. You will be able to use this line of credit for a period of time—in some cases up to several years—and in my opinion the availability of a line of credit will protect you in the event of an unforeseen financial emergency.

If you wait until your house may go down in value, your ability to tap into a higher line of credit may be jeopardized. But there is a distinction between the availability of the line of credit and actually using it. Keep in mind that regardless of what the line of credit is called, it is a second trust on your personal residence.

If you cannot afford to make the required monthly payments, or if your note becomes due at a fixed time, there is always the possibility that you can lose your house if you are unable to keep your current on-line home-equity line of credit.

You should also compare the rates offered by lenders on home-equity credit loans. Often, these rates are based on a percentage over the prime rate. Indeed, some lenders are even offering home-equity loans at the prime rate. While the prime rate has dropped in recent years (it is currently 10.75%), we have no guarantee that next year, because of economic conditions and the Iraqi situation, the prime may go up sky high, as it did in the early 1980s.

While you may be able to afford the interest on the money you have used out of your home-equity loan today at 10%, you want to make sure that if your rate goes up next year, you will have the ability to make those payments. Alternatively, as I have indicated, you may lose your house.

Thus, while the home-equity line of credit is a very valuable tool, it cannot be used as a blank check. You want to keep it available in the event of an emergency. But you cannot abuse or misuse the money, since you are taking the money out of your home equity.

Consumer confidence is currently very low. In my opinion, anyone who has some cash today might very well consider investing in depressed real estate, since we all hope that prices will again begin to appreciate soon.

Thus, based on my concerns that state and federal legislation may get out of control, I am currently very pessimistic about the availability of the home-equity loan, and because of diminishing appraised values of real estate, in my opinion, this is the time to lock in your home-equity loan.

Kass is a Washington lawyer and newspaper columnist specializing in real estate and tax matters. While questions cannot be answered individually, those of general interest will be addressed in this column. Questions and comments may be sent to Kass at 1050 17th St. N.W., Suite 1100, Washington, D.C. 20036.



MIKE SCHRIEFF / For The Times

Math teacher Timothy Homan invested profits from sale of first Cheviot Hills home into his present home.

AT HOME: A Little Bit of Scotland

Continued from K2
before his death in 1988 at the age of 93.

"Mr. Aiken used odd lots of brick and wood that make inevitable repairs next to impossible, but also make his unique homes one-of-a-kind treasures," she said.

Like much Southland real estate, Cheviot Hills experienced extraordinary appreciation in the past 20 years.

Eliane and Armand Capdeville have lived in Cheviot Hills since the early 1970s and have worked together as a real estate agent for most of that time in Cheviot Hills, Rancho Park and Century City. They now work for Prudential California Realty.

"In 1970, an average 2,000-square-foot home in Cheviot Hills sold for \$50,000 to \$70,000. Today, that same home is valued at between \$700,000 and \$800,000," the Capdevilles said.

"And Aiken homes have always been worth more per square footage than any other homes. In the early 1970s a 1,200-square-foot, two-bedroom, one-bath Aiken home was valued at \$60,000, today its value would begin in the mid-\$500,000 range."

"There is a special feeling of community that has been maintained throughout the years," said Millie Chase, a longtime member of the Cheviot Hills Homeowners Assn.

"The neighbors on our street have a summer block party," she said. "Everyone joins in and brings potluck. I'm particularly impressed with the enthusiasm of our younger neighbors, one of whom arranged for someone from UCLA to come to speak to us and helped our block organize a neighborhood earthquake awareness plan."

"Each neighbor knows the names of every adult and child living in each home, the names of their pets and the names of anyone who lives with them or works for them."

The neighbors have even chipped in to buy a generator for emergency use in case of an earthquake disaster.

"We've always had a strong homeowners' association that's taken on City Hall more than once concerning issues affecting our neighborhood, such as the commercial development of areas surrounding Century City and what is now known as the Westside Pavilion—development that alarms many of the residents," Chase said.

"Some battles we win, some we lose, but it has always been a dedicated group of individuals willing to work hard for issues that are important to the residents of Cheviot Hills."

Bennett is a free-lance writer who lives in Cheviot Hills.

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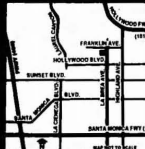
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REPAIR

Continued from K15
gravel and cover it with a grate. Provide a free-flowing outlet using 3- or 4-inch diameter pipe to direct water downhill and away from the garage.

If the driveway is not steep, you might simply divert the water with an asphalt lip across the driveway, 2- to 3-inches high. Diverted water should flow to a lower area in the lawn.

Before cutting away the rotted portions of the wall, you must erect supporting bracing. Working on one wall at a time, nail a 2-by-4 under every other ceiling beam. This will relieve the pressure on the wall and allow the rotted framing to be cut away without collapsing the building.

Remove the rotted sill and cut off the bottom of the studs and sheathing 1 1/2-inches above the floor. Set a row of 8-inch concrete blocks on the usually measure about 7 1/2-inch high in a bed of mortar so they align with the outside of the garage wall.

Mortar anchor bolts into the block cavities so they protrude 1 1/2 inches above the top of the blocks. Use three anchor bolts per wall. Bore matching bolt holes into a new 2-by-6 sill, then slide the sill in place and tighten the anchor bolt nuts. Then, nail a 2-by-4 along the length of the 2-by-6, laying it flat to form a sole plate. Finally, toe nail the studs to the 2-by-4 with galvanized 8-penny nails. Trim the siding flush with the tops of the blocks to finish off the job.

For further information on any home problem, write to: Popular Mechanics, Readers Service Bureau, 224 W. 57th St., New York, N.Y. 10019.

CLAY

Continued from K18
dynamics of tribal and kibbutz life, and to study alternate housing forms. Upon his return, he said, he hopes to build an experimental village.

"I'd like to re-invent this thing called community—buy a large parcel of land and create a self-sufficient place of peace, where all the electricity, all the water, all the food, all the education, all the necessary things are made or provided within."

"Just think—no taxes, no utility bills, and you don't have to go to the government for anything. You have your own library, gardens, healers, bakery, create your own music and art—everything self-contained. That would be true community."

Moran is a San Diego free-lance writer.

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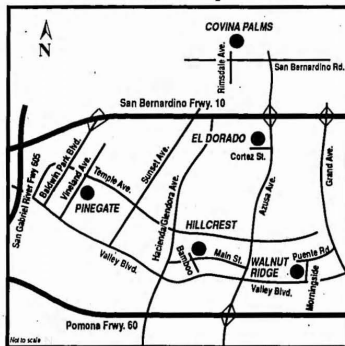
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