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15 MINUTES WITH Levitt of Levittown

New Houses vs. Old

...Traditional vs. Modern

...Renting vs. Buying



What's the best time to buy a house?

The *only* time to buy a house is when you want it. If you want a house now, buy it now! If you're waiting for prices to go back to the "good old days," you'll wait forever.

You sound awfully sure about that. Are you?

Figure it out for yourself. In a period of rearmament, do you expect the cost of materials to go down? Or do you by any chance expect labor to ask for *lower* wages in the next 10 years—or in the foreseeable future?

Okay. But can the average Joe build a house today in view of government restrictions?

Actually, present regulations don't particularly affect the building of a small house—one under \$15,000. If you want a more expensive house, you may have to do without a few luxuries. But you can see just about as well through a window with a wooden frame as one with an aluminum frame.

Can we get more for our money by buying a house or by building it?

That's a confused question, but a common one. Unless you build the house with your own hands, you're going to *buy* a house that a builder put up at some time or other. What you want to know is whether it's better to buy a new house or an old one.

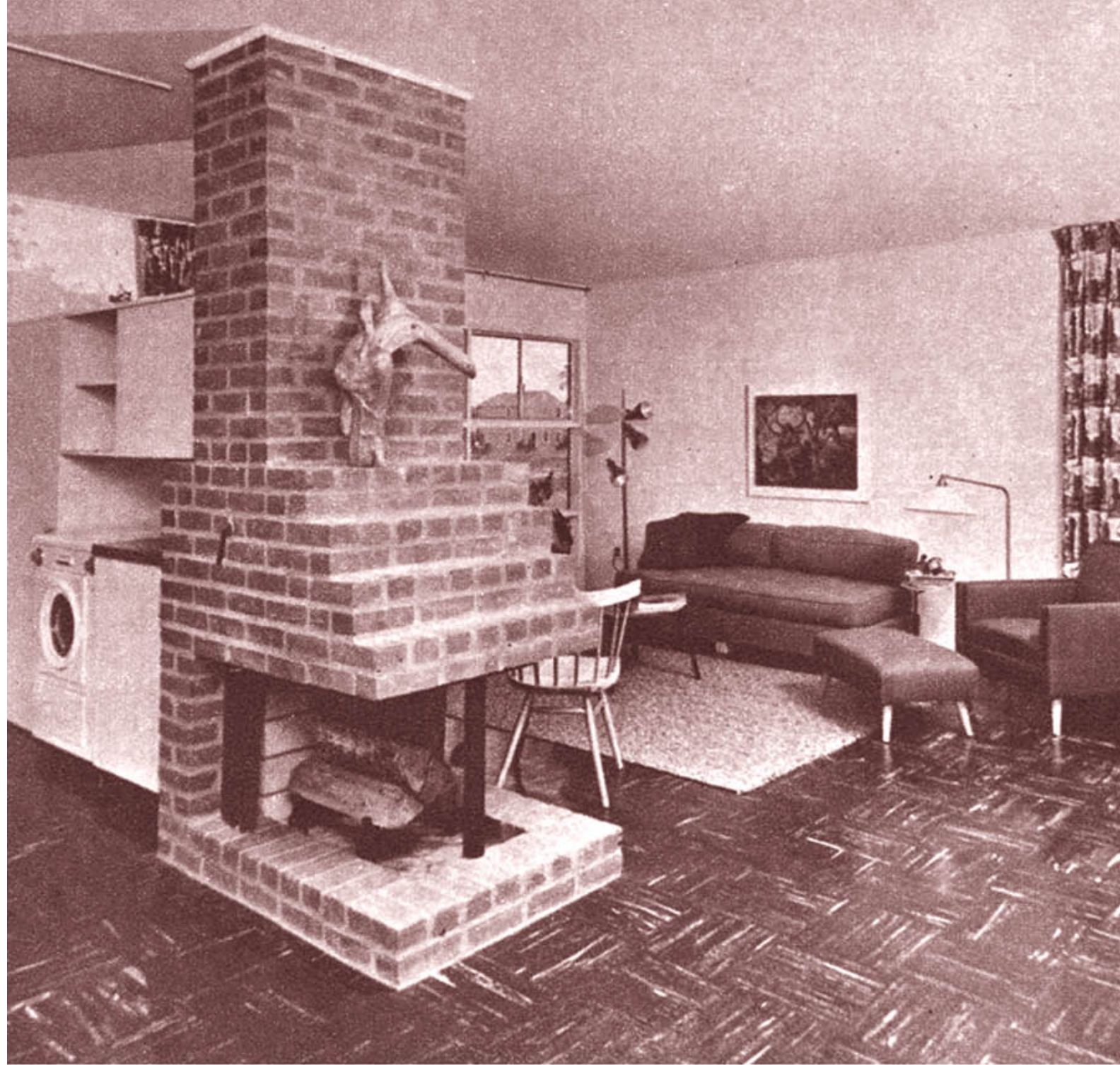
And your answer?

My answer is that it's a great mistake to buy an old house. In fact, I go so far as to say there's no *livable* old house on the market today that's a genuine bargain. Prices are based on the cost of replacing the old house—so why not start fresh with a new one?

Can you illustrate that point?

Well, take a house that our organization built 13 or 14 years ago and sold for \$10,000. You'd have to pay \$27,000 for that same house today. But I wouldn't recommend paying \$27,000 for that house when for the same money you could get a much better house—better in planning and construction, better in every way.

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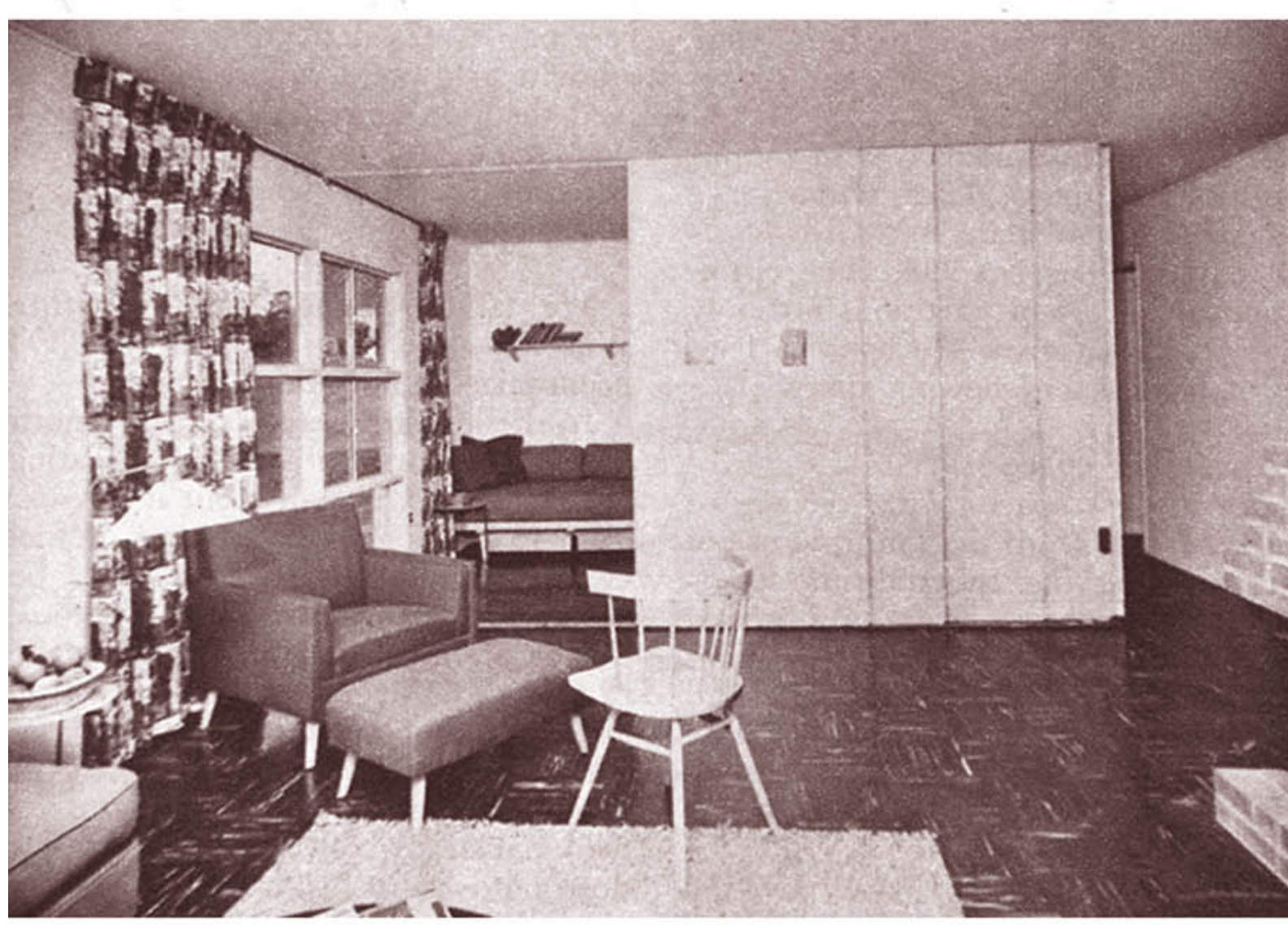
A triple-duty room—living, dining and cooking areas pivot around fireplace

Does that reasoning apply in general or just to housing developments such as yours?

It applies in direct proportion to the number of houses a builder puts up. If he puts up a lot of houses, then the architect's fee, landscaping and many other costs, not to mention his own profit, are spread over a lot of houses. If he puts up only 10 houses, at least those costs are divided over 10 houses and not loaded onto one. But if it's a one-house proposition, then I feel sorry for you financially.

Sorry? That's supposed to be the day of days when a man builds his own dream house to his own specifications—and no truck with mass-production builders.

If you can afford the great luxury of a custom-built house, or if you have no other choice in your particular locality, well and good. But ideas are changing rapidly on that subject. There was a time when wealthy people ordered custom-made automobiles. Now it's considered an extravagance and an affectation.



Sliding panel transforms part of living room into a separate bedroom or den

Can most people buy houses of the type you describe, even if they want to?

They can, if figures mean anything. Ninety-five per cent of the houses going up today are builder houses. Things have changed fast since World War II. You'd be amazed at how many builders are putting up 50 or more houses a year, with proportionate savings for the buyers.

Granted that such houses are more widely available, don't most people still prefer to build their own house with their own architect and let the rest of the world go by?

A custom-built house may be all very small percentage of the population. And I still think even the well-heeled family will eventually see the light. Some people prefer and can afford custom-made suits, but the rest of us do very well with ready-made suits. Call them mass-produced if you wish, they give you more for the money. One of these days a custom-built house will be as rare as a custom-made radio or television set.



The bathroom chest is big enough!

What are your pet economies in building?

My favorite economy is *not* building a garage. Confined to the purpose of storing a car, a garage is a waste of money. A carport does just fine—not only in the South and West but in most of the East and the Midwest.

What else?

A real economy can be effected by substituting wallboard or plywood for expensive plaster. Wallboard is not only less expensive than plaster and cheaper to install but, unlike plaster, it won't crack with settlement.

Sounds sensible. Anything else?

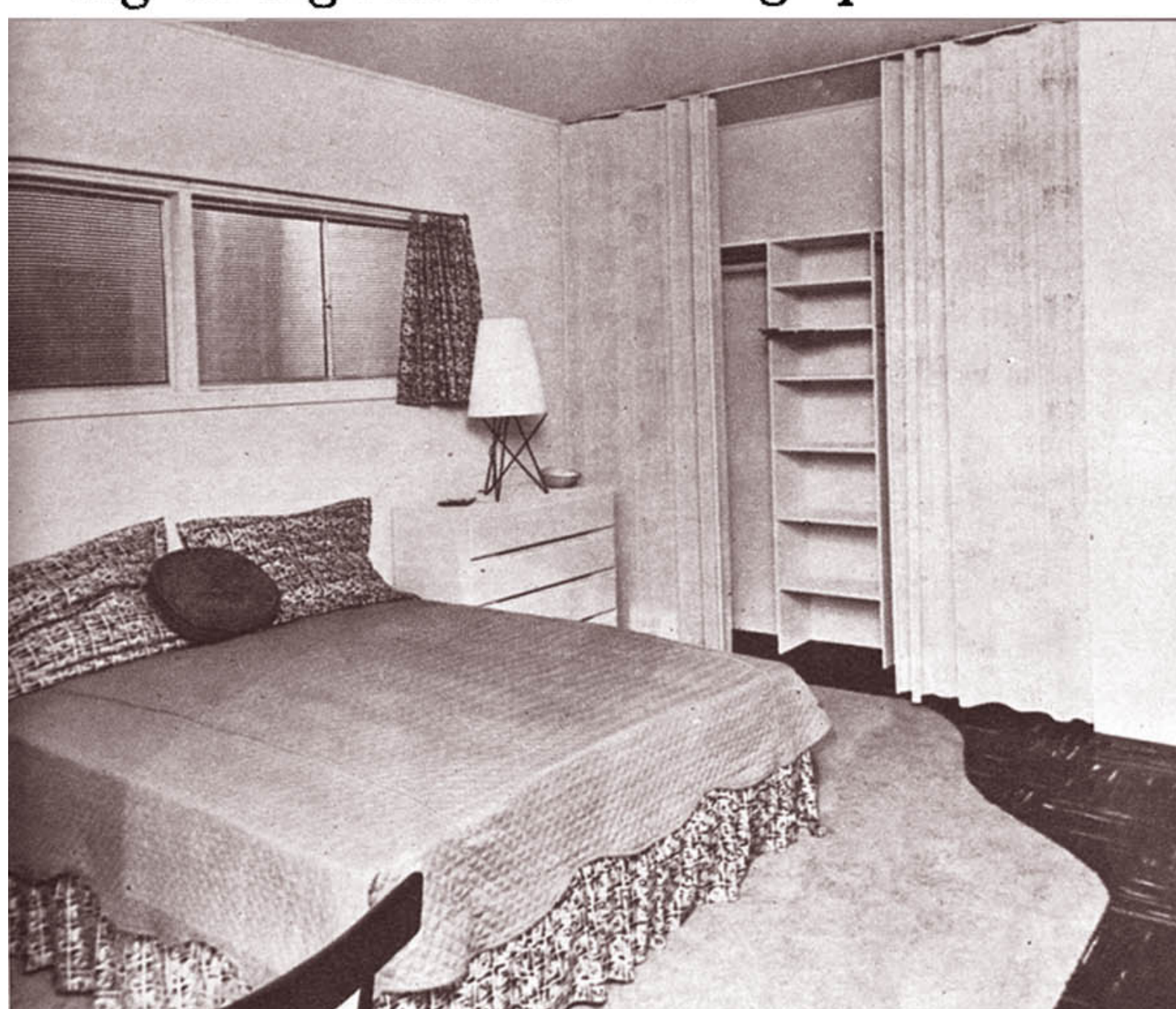
Another wise economy is in the use of wide overhangs on the roof. In addition to giving the house better heat and sun control, overhangs eliminate the need for leaders or gutters—a saving both in initial expense and in maintenance. Gutters do little more than get clogged with leaves, and they have to be replaced. Overhangs do the same work, and all they cost is a little extra lumber.

Carry on. Anything else?

Well, here's another negative economy—the elimination of the basement. Most builders today consider basements obsolete. We've eliminated them because we don't think people should live underground, and they have no real value as house foundations.

We understand you pack a lot of livability per cubic foot into your houses. What are some of your space-saving tricks?

Our houses are planned with a minimum of hall space. Halls waste space and are dust-catchers. We also use as few partitions as possible. The elimination of halls and partitions not only saves room but gives the house a feeling of bigness and flowing space.



An "engineered" closet. Sliding basswood curtains save both space and money

Any other space-savers?

The biggest space-saving device, of

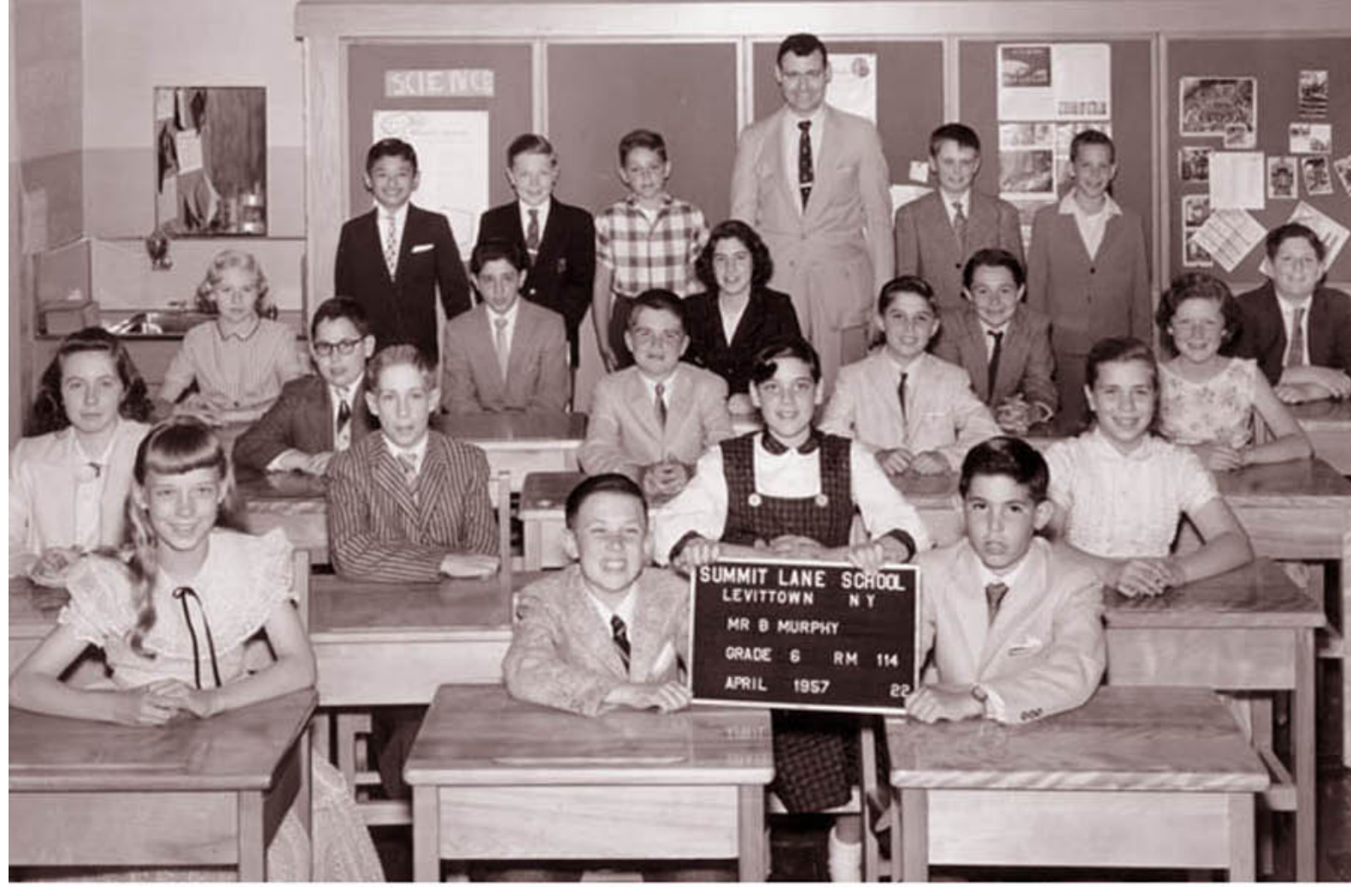
course, comes from the multiple use of rooms. Reserving the old-time "parlor" for company-sitting only was a terrible waste of precious space. Rooms today are planned to do double, and even triple, duty.

Is it cheaper to rent than to buy a house?

Only suckers rent. Why pay the landlord a profit? And in these days of high taxes, it's doubly foolish to rent.

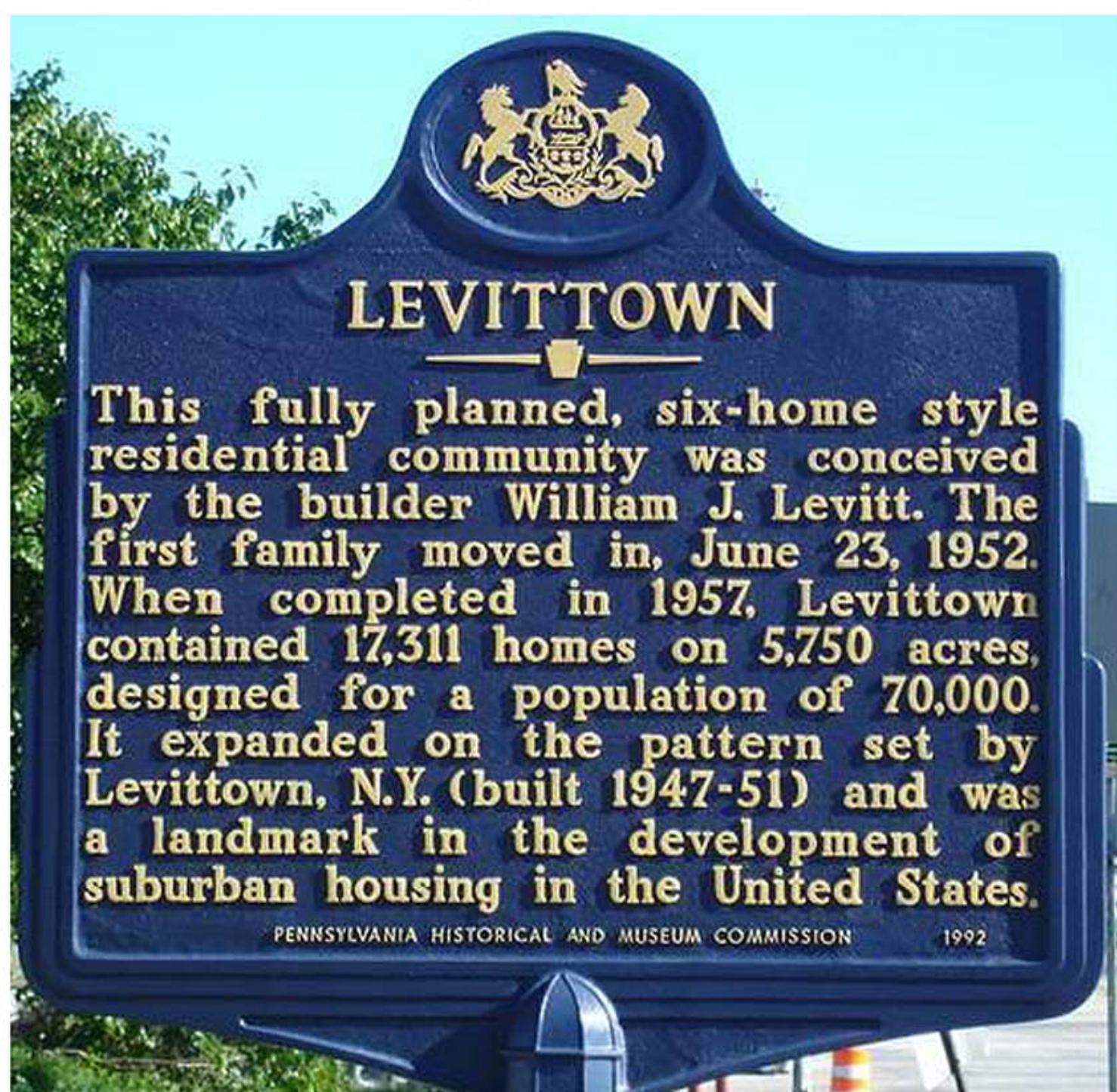
How does that work out?

When your monthly payments go toward *buying* a house, instead of going for rent, 40 to 60 per cent of what you pay is tax-deductible. That can amount to quite a saving on your tax. And then, of course, the main point is that when you buy you are building an equity, whereas when you pay rent you have nothing to show for it.



We talked about economy before. Where would you definitely NOT economize in building a house?

In the heating system. There's nothing to compare with radiant heating. It's not cheap, initially, but it pays for itself in the long run in terms of fuel, cleanliness and health. In fuel, because if you normally like a 70 to 72 degree room, you'll feel comfortable in a 67 or 68 degree room heated from the floor. The principle is that if your feet are warm *you're* warm. As for cleanliness, there are no radiators or wall panels to collect dirt or to blow dust onto your furniture. The pipes are all concealed beneath the floor. And on the health front, it's decidedly more healthful to maintain a constant, *even* heat throughout the room.



Any other places?

I wouldn't economize on kitchen equipment either. One thing that's especially worth the extra cost, in my opinion, is stainless steel for sink and work surfaces. Unlike porcelain, it won't crack when you drop a can of peaches on it, and it won't discolor when you spill lemon or other acid foods on it. Unlike linoleum, it won't wear out. Stainless steel is easy to keep clean, too.

Anything else?

I certainly think built-in furniture is worth the cost. After all, it saves on space, and space is the most expensive part of your house. Closets should be

engineered—not just cubby-holes with clothes poles in them.



Why is it cheaper to build a traditional house than a modern one?

It isn't. House for house, 1,000 square feet is going to cost the same in a traditional house as in a modern one. It's the size of the house that counts, and actually you can get by with less size—in terms of square feet—with a modern, free-flowing plan than with a cut-up conventional plan.

We always thought that builders charged more for modern. Are we wrong?

No—some builders *do* charge more for a modern house. They up their estimates simply because they're working with the unfamiliar. But there's no valid excuse for the higher price.

How about the question of resale value in modern vs. traditional?

I think it's a great mistake to build a house with resale value in mind. Build the kind of house *you* want. If you do decide to sell it later, and if you're not completely wacky in your ideas, there will be plenty of prospective buyers who have the same general tastes as you.

How does one determine what kind of house he can afford?

To begin with, throw away that old yardstick about your house being worth three times your annual income. The rule our banks suggest is that a man should earn in a week what he has to pay out in a month for carrying charges and maintenance of the house. But even that can be flexible. For example, on the same \$10,000 house, you may get either a 10-year mortgage, which will cost you about \$100 a month, or a 30-year mortgage, which will cost about \$60, depending on taxes. This payment, plus heat, electricity and so on, is the thing you have to meet. ■ ■



William J. Levitt, president of Levitt & Sons, Inc., has probably put up more houses than anyone in America. His organization built Levittown in Long Island, a community of a mere 17,500 homes. And now the builders have moved on to a new Levittown, Pa., where they are putting up a complete community near U. S. Steel's new Fairless Works. People are invariably amazed at how much home Levitt & Sons can dish out per dollar. The Levittowner in Pennsylvania, a three-bedroom ranch style home, costs only \$9,900; the larger Country Clubber sells for \$16,990.