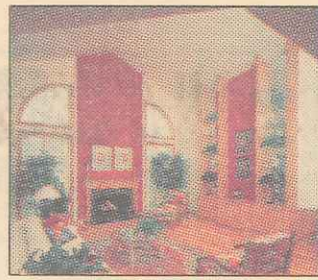




## MORTGAGE WATCH

# Adjustable Loans Average 5.61 Pct.

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## DECO

# Lake in the Hills Home a Charmer

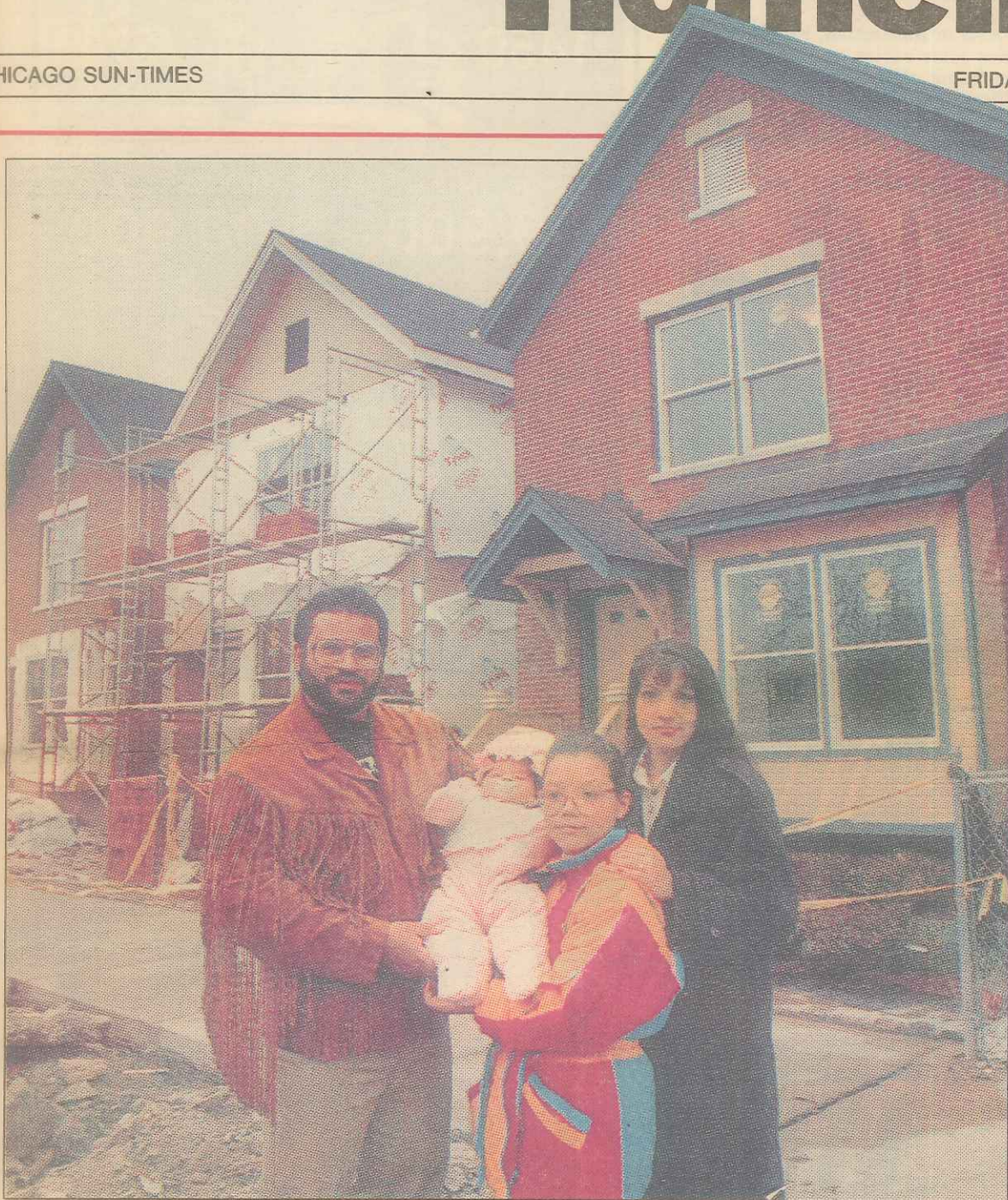
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# Homelife

CHICAGO SUN-TIMES

FRIDAY, NOVEMBER 13, 1992

PULLOUT SECTION



SUN-TIMES/Ellen Domke

**ABOVE:** Ivan and Iris Figuerora get more room for 3½-month-old Ivannava and 9-year-old Quian at their new home in West Humboldt Park, built in the New Homes for Chicago program.

**RIGHT:** Homes are built on vacant lots alongside existing buildings. This North Lawndale block saw the first new homes in the city program.



SUN-TIMES/Robert A. Davis

## Program Boosts Neighborhoods

### AFFORDABLE HOMES

By Larry Finley

**F**or the young couple, the move to their new home in West Humboldt Park will be more like a homecoming.

"Do I know any of the neighbors?" Ivan Figuerora said with a chuckle. "We've got family—my mom, my mother-in-law, my wife's grandparents, uncles."

Figuerora, his wife, Carmen, and their two girls, Quian, 9, and Ivannava, 3 months, are part of the New Homes for Chicago program.

The program is taking some of the city's 7,000 empty lots and planting hopes and homes on them through a joining of hands by the neighborhood, the city and the building industry.

The city has committed more

than \$8.25 million in subsidies that will help make more than 300 new moderately priced homes available for middle-income families.

The Figueroras are the kind of family the city hopes will be moving into the homes—first-time home buyers with links to the community and a desire to plant deep roots.

The family has been renting a house for the past five years in another neighborhood, and is growing out of it.

"We were raised in the area, and we have relatives over there, and as we were visiting, they were telling us about what was happening," said Ivan, a CTA bus operator.

"We live in a 2-bedroom house, so with our new addition, Ivannava, it makes it a little

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SUN-TIMES/Robert A. Davis

At Quincy Homes in Austin, 32 of their 40 homes have been sold, mostly to families from the immediate area.

**CLINTON COULD HAVE BIG IMPACT ON HOUSING INDUSTRY; PAGE 6A**