

Rates on 30-year loans inch up to 5%

By **ALAN ZIBEL**
AP Real Estate Writer

WASHINGTON (AP) — Rates for 30-year home loans have inched up, hitting 5 percent for the first time in nearly a month after bond yields edged up.

The average rate on a 30-year fixed mortgage was 5 percent this week, up from 4.92 percent a week earlier, mortgage company Freddie Mac said Thursday. It was the highest average since the week of September 24, when rates averaged 5.04 percent.

While above the record low of 4.78 percent hit in the spring, rates are still attractive for people looking to buy a home or refinance.

To prop up the housing market and help the economy recover from the worst recession since the 1930s, the Federal Reserve has been engaged in an extraordinary level of support, spending \$1.25 trillion on mortgage-backed securities, which has driven down rates on home loans.

Last month, Fed Chairman Ben Bernanke and his colleagues agreed to slow down the pace of the program to buy mortgage securities from Fannie Mae and Freddie Mac. Instead of wrapping up the purchases by the end of this year, the Fed now plans to do so by the end of March.

Despite the government's effort to support the housing market, qualifying for a loan is still tough. Lenders have tightened their standards dramatically, so the best rates are available to those with solid credit and a

saturday

H O M E S

4.625%* **4.841**
30-Year Fixed **APR**

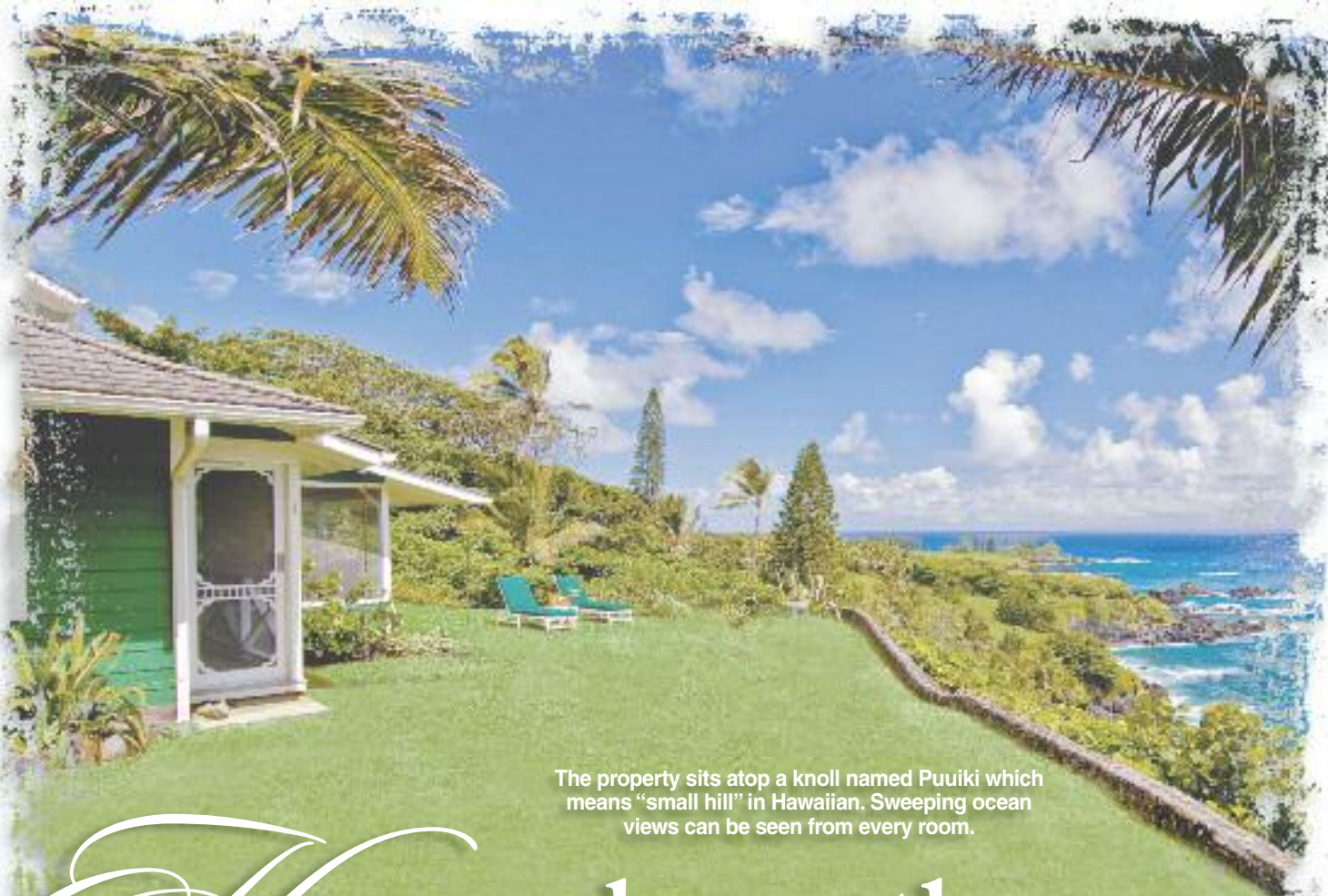
4.25%* **4.449**
15-Year Fixed **APR**

Rates as of 10/22/09 • Subject to Change

Low Rates on Home Loans



244-1177



The property sits atop a knoll named Puuiki which means "small hill" in Hawaiian. Sweeping ocean views can be seen from every room.

Joe Pluta a leader in effort to build West Maui Hospital

By TOM BLACKBURN-RODRIGUEZ

Joe Pluta has contributed his unique energy and talents to making West Maui a healthier and safer community for the past 30 years. During that time he has been a partner with many community groups and leaders in a variety of community improvement activities. However, his current effort to see the creation of a hospital in West Maui may be the biggest he has ever attempted.

Yet, the model being used for the development of the Westside hospital has been successful in the past. According to Pluta, "I had experience here in 1989 to 1992. I worked as a Director with the West Maui Taxpayer's Association (WMTA) to build an ambulance and fire station for the West Maui Community called the Napili Fire and Ambulance Station. This effort was unparalleled in the State of Hawaii and we successfully developed the first community fire and ambulance station ever built in the State of Hawaii with private funds for the dedication to the County who agreed to staff it if we built it. It seemed that a West Maui Hospital could be done the same way and we began an effort in earnest to duplicate that effort for a community hospital that could serve West Maui."

The first step was to hear from the community. In 1999, the WMTA — with Pluta as their president — polled their



membership and community who voted Health and Safety as a major concern due to the isolation of the West Maui community from essential services, including access to emergency medical services. Since that time, the West Maui community has continued to support the building of a hospital to address their medical service needs.

The next step was to get buy-in from those involved in business, the visitor industry, the hotels, seniors, and more local residents. To assist in that effort, in 2000, Pluta became a charter member in the Ka'anapali 2020 Community Planning Effort with over 75 members working in cooperation with Amfac/JMB to develop what the Community wanted on the Ka'anapali Lands.

"This enabled me to include and get consensus with the Community Planning Group of the need for a medical facility



Kevin Baptist (left), Bank of Hawaii Sr. VP and Maui Regional Manager presents a \$1,000 check to Joseph D. Pluta, West Maui Improvement Foundation President. The grant from Bank of Hawaii is to cover administrative costs for efforts to develop the West Maui Hospital and Medical Center Foundation.

and to carve that out as a priority over the rest of the development of the Kaanapali 2020 community plan," said Pluta.

"That then called for my request to donate approximately 15 acres of land close to the existing police, fire and ambulance station in Lahaina to the West Maui Improvement

Foundation Inc. and permit this to be earmarked and prioritized by the land owner, Kaanapali Development Corporation and the Kaanapali 2020 Community Planning Group," he added.

When asked why he and so many others (including a reported 1,500 donors) became

involved in the effort to build a West Maui hospital Pluta said, "Our primary concern was isolation over the golden hour from access to Emergency Medical Services on the West Side. Our WMTA web site at www.westmaui.org has links to www.westmauihospital.org with all the details."

The current plan is to have the hospital under construction in late 2010 and completed with a grand opening in mid 2012. It will include a 24-Bed Critical Access Hospital with 24-7 Emergency Room, 40-Bed Skilled Nursing facility, a 40-Bed Assisted Living Facility and a 30,000 sq. ft. Medical Office Building. All buildings will be built at the same time, but the hospital is planned to open first. The hospital will be built by developer Brian Hoyle and the Newport Hospital Corporation.

Pluta believes that health and safety is everyone's business and thinking back on a community-wide struggle that has gone on for 10 years Pluta said, "This effort has been the most stressful and demanding thing I have ever done in my life and ironically, I am so very grateful to God for this experience that it's beyond my wildest dreams to have joined in something that is larger than life that will literally save lives in the future for many years to come."

Donations to the nonprofit West Maui Improvement Foundation Inc. and the West Maui Hospital and Medical Center Inc. are tax deductible with public charity status from the IRS. Contributions may be sent to 181 Lahainaluna Road, Suite I, PO Box 10338, Lahaina, HI 96761. See www.westmauihospital.org for more information or call 808-661-7990.