

They're really coming down.

Take advantage of the lowest home prices and mortgage rates while they last!



Low Rate Home Loans

The Credit Union...It's Where You Belong!

Services Center

Federal Credit Union

Yankton • Springfield • Parkston • www.scfcu.net

1650 Houses For Sale
4-bedroom, 3-bath. Available now. Selling on contract. Low down payment. (605)660-7166 <http://www.yankton.net/1104m> aple



407 Mulberry
2-Bedroom, 1.75-bath, 3 bonus rooms in basement. Fenced yard. \$54,000. Brenda Warfel, Lewis & Clark Realty (605)661-2724.



412 Picotte
2-bedroom, 2-bath built in 1999. Double detached garage. \$110,000 Must see! Max @ Anderson Realty (605)661-8434.

1660 Acreage - Lots For Sale

Ridgeway North Development has numerous lots available. North of Hillcrest Golf Course. Call Kirby, (605)665-0524 or (605)660-1422.

Ridgeway North Development has numerous lots available. North of Hillcrest Golf Course. Call Kirby, (605)665-0524 or (605)660-1422.

1700 Merchandise
Pool table for sale, light sticks all go \$750. Call (605)660-1123

1705 Items \$100 or Less
1-Pick-up load of hard firewood, some needs splitting, \$50 (605)665-9963.

14.8 cu ft upright freezer \$50 plus free refrigerator. (605)661-8643.

18" Chainsaw, 1-new Chain, runs good \$75 (605)665-0453.

20+ Cookbooks Wilton decorating form all over U.S.A. \$25/OBO. Call (605)665-0480 or (605)660-0253.

3-like new full/regular chenille bedspreads, white or off white; \$33 each, (605)260-0156.

35 VHS Barney movies, 25 mixed childrens movies \$1 each, 2 Boxes of Toys and books, \$5 each. Child Booster seat, \$3. (605)664-5291.

43" Sony TV with stand and DVD player, \$100 (605)665-0453

Avon Cape Cod pitcher, two tier servers, serving platter, serving bowl with boxes \$20 each (605)260-5355.

Beautiful antique upright piano with bench, \$100 (605)661-6247 leave message.

Blue Ridge and Shenandoah Pine Artificial Christmas Tree 6'-7" tall, \$45. Christmas music box, \$15 14" TV, \$40 Call (605)665-3157.

Chandelier, 5-light, brass and white finish, frosted glass shades, very pretty, no room to store, \$25 (605)260-1431.

Entertainment Center, oak finish, 52" wide, very nice. \$35. Call (605)668-1620.

Household Wealth Takes Biggest Hit Since 2008

BY DEREK KRAVITZ AND DAVE CARPENTER
AP Business Writers

WASHINGTON — Americans' wealth last summer suffered its biggest quarterly loss in more than two years as stocks, pension funds and home values lost value.

At the same time, corporations raised their cash stockpiles to record levels.

Household net worth fell 4 percent to \$57.4 trillion in the July-September quarter, according to a Federal Reserve report released Thursday. It was the sharpest drop since the tumultuous period after the September 2008 bankruptcy of investment bank Lehman Brothers. And it was the second straight quarterly fall.

Household wealth, or net worth, is the value of assets like homes, bank accounts and stocks, minus debts like mortgages and credit cards.

Lower net worth can hurt the economy. When people feel poorer, they spend less. That slows growth. Businesses typically then cut back on hiring and expansion.

Stock market declines, in particular, have held back Americans' quest to recover losses from the 2008 financial meltdown. The Standard & Poor's 500 stock index tumbled about 14 percent in the July-September period, ending a streak of four quarterly increases. The decline was driven by worries about Europe's debt crisis and the U.S. economy.

Stocks have rebounded about 9 percent since last quarter ended. But the S&P index is still about 21 percent below its peak of four years ago.

"Going forward, you're going to see these ups and downs; the era of volatility is back," said Gregory Daco, principal U.S. economist at IHS Global Insight. "There's greater uncertainty among consumers."

The value of Americans' stock portfolios fell 5.2 percent last quarter. T. Rowe Price Associates estimates that two-thirds of that decline has been recouped in the October-December period. Much of that comes from continuing contributions to retirement accounts.

Home prices remain under pressure, diminishing home equity. Home equity is the biggest source of wealth for most Americans. Last quarter, home values slipped 0.6 percent. Total values fell to \$16.1 trillion, down from nearly \$21 trillion in 2007, before the recession began.

At the same time, corporations are amassing record cash stockpiles — \$2.1 trillion at the end of September. Their reluctance to spend more of that money helps explain why job growth remains modest. The unemployment rate fell to 8.6 percent in November. But it's hovered near 9 percent for more than two years.

Roughly half of U.S. households own stocks or stock mutual funds. Stock portfolios make up about 15 percent of Americans' wealth. That's less than housing but ahead of bank deposits, according to the Fed's report.

Most stock wealth is owned by the richest Americans, who also account for a disproportionate share of consumer spending. Eighty percent of stocks belong to the richest 10 percent of Americans. And the richest 20 percent represent

about 40 percent of consumer spending.

The average balance in 401(k) plans managed by Fidelity Investments, the largest workplace savings plan provider, dropped nearly 12 percent in the July-September period.

Thanks largely to workers' added contributions and company matches, about 92 percent of people with 401(k) retirement savings plans now have more money than at the market top in October 2007, according to the Employee Benefit Research Institute in Washington.

As measured by the Dow Jones U.S. Total Stock Market Index, stocks lost \$2.6 trillion in the July-September quarter. About \$15 trillion remains invested in U.S. stocks.

Most economists expect home prices to fall further, as banks resume foreclosing on millions of homes with past-due mortgages. Many foreclosures have been delayed because of a government investigation into mortgage lending practices.

When their declining wealth is combined with stagnant pay, many Americans are less likely to spend. Average household income, adjusted for inflation, fell 6.4 percent last year from 2007, the year before the recession, according to the Census Bureau. That's a drag on the economy, since consumer spending accounts for 70 percent of economic activity.

The report found that household debt declined at an annual rate of 1.25 percent from the previous quarter. The main reason was a decline in mortgage debt, which has fallen for 14 straight quarters.

Bobcat

From Page 1A

from 19.3 square miles to 27.8 square miles for males, depending on which part of the state they inhabit. The range for females was 6.2 square miles to 10.3 square miles.

"These bobcats move around a lot," said Kevin Robling, a wildlife biologist with the GF&P, who presented the study during the meeting. "The Missouri River is not a barrier for movement. They sometimes cross it daily."

By far, suitable habitat for bobcats is found west of the Missouri River. However, a corridor along the east side of the river is also ripe for their needs. Bobcats can also be found along the James River and some other scattered pockets east of the Missouri River.

Because the highest concentration is found along the Missouri River, part of the consideration is to limit the hunting of bobcats to Yankton, Bon Homme, Charles Mix, Brule and Buffalo counties.

Examinations of dead bobcats have found that their diets consist mostly of rabbits and other small mammals. Robling said they are very opportunistic and will eat what is available. Animals as large as deer rarely appear in their diet.

The West River bobcat season netted 475 harvests in the 2009-2010 season. That number in-

creased during the 2010-2011 season.

Nebraska and Iowa both have statewide seasons. Nebraska hunters killed 1,530 bobcats during the last season, of which 76 percent were trapped and 22 percent were hunted. Northeast Nebraska was one of the healthier harvest areas.

Iowa has a quota system.

Several individuals expressed support Thursday for a quota system for East River.

Dan Fox said he believes there is a sustainable population but that he feels there should be a quota system with a limit of one per individual.

"To me, that seems like a reasonable thing to do," he said.

Schauer said after the meeting that he foresees that no more than about 40 bobcats would be allowed to be killed during the season.

"We want to err on the side of being conservative," he said. "We don't want to harm the population."

Ultimately, the reason the GF&P is proposing the change is because there have been more sightings of bobcats east of the river and officials are confident there is a harvestable surplus.

"We're seeing more and more that are either being hit by vehicles or trapped incidentally, and then we have to take them away (because it's illegal to possess a bobcat east of the river)," Schauer said. "If we had a season, maybe some of those could be kept by the people who take them."

More meetings on the topic will be held in the state, Schauer said.

Rep. Larsen Fires Staffers For Drinking On Job

SEATTLE (AP) — U.S. Rep. Rick Larsen fired three staffers who apparently chronicled their on-the-job drinking exploits, including taking shots of Jack Daniels at their desks, via Twitter.

Larsen, a Democrat, dismissed the trio Thursday, about an hour after learning of their Twitter activity, said Larsen's spokesman, Bryan Thomas.

"Neither congressman Larsen nor his other staff were aware of the actions by these three staff members before today," Thomas said. "Congressman Larsen is disappointed by their actions and takes this very seriously. He has made it clear that he will not tolerate this kind of behavior."

The Northwest Daily Marker, a conservative political blog in Washington state, first posted the tweets.

The three staffers who were fired — legislative assistants Seth Burroughs and Elizabeth Robblee and legislative correspondent Ben Byers — worked in Larsen's Washington, D.C., office.

Their Twitter accounts had been deleted by Thursday, and other efforts to reach them for comment were unsuccessful.

But the Daily Marker caught screen grabs of the tweets.

In one tweet Dec. 1, Burroughs — whose Twitter handle was "TheRocketShip1" — describes a co-worker taking a shot "crouching" behind his desk.

Rotary

From Page 1A

the *Press and Dakotan* has been a Rotarian, we make sure of that. We have media members, attorneys — it just seems certain professions tend to lend themselves to being Rotarians."

The original 1921 charter members included noted citizens William J. Fantle, Dr. George Sheldon, Earnest Dowling, Harold Edmunds, David M. Finnegan, Arnold Fox, Dale W. Goldthwaite, Deloss B. Gurney, Guy H. Harvey, E. Ray Heaton, Dr. Julius A. Hohf, Dr. Silias M. Hohf, Edward Thomas Hughes, John L. Keating, Willard C. Lusk, Dr. Eli Martin Morehouse, Martin P. Ohlman, Jr., W. Norman Rapalee, Louis Alfred Reither, Rev. Edgar F. Siegfried, Charles Smith, Paul S. St. Clair, John W. Stuelpnagel, Edwin O. Walgreen and A. Lee Wyman.

"In terms of continuance within the club, we have one current member who is a descendant of the original members. J. Charles Levinger is the descendant of William Fantle," Kittelson said. "(Fantle) is also known as the individual who gave the land for Fantle Memorial Park, which of course is an indication of his idea of service to the community."

"It ties together our memberships from 90 years ago to today. There were about 40 original members. We have over the years have had as many as 50-55 members, but we have like most service clubs everywhere our membership is down."

Dybsetter said the Rotary Club is actively working to develop younger members in order to keep the good work the club does going forward.

"We really try to recruit younger membership to keep the program growing and getting younger ideas," he said. "We try to diversify our membership group so we are represented across several different businesses and generations. Our meetings are open to everyone to come as a guest so they can see exactly what we are doing for the community and to see if it is something they would like to get involved with."

Dybsetter said Rotary proceedings open with a four-part test: Is it true? Is it fair for all concerned? Will it build good will and better friendships? Will it be beneficial to all concerned?

"If you really think about what those things mean," he said. "By reciting that, we are reminding ourselves about why we are Rotarians. We have a formal agenda every week. We talk about specific items that affect the club. We are oftentimes sought out by public figures. So we do send out special invitations when we are going to have guests like that. It seems like Rotary has gotten the reputation that being a service club that (seeks) to touch as many people as they can."

Saying that Rotary's strength is the volunteer service of its members, Dybsetter stressed the club offers something for everyone.

There is a lot of talent in Yankton from which service clubs like Rotary can draw, Kittelson said.

"I am encouraged by the ton of younger people that are volunteering at their churches and how much that has grown in Yankton," he said. "I see the write-ups of people who are participating, people are really doing the volunteering, just not as a service club. Every service club in town has done so much for the community, so it is important to see them continue."

Kittelson said anybody wishing to know more about Rotary is welcome to visit www.rotary.org or contact a current member of the club.

CROSSWORD

By THOMAS JOSEPH

ACROSS
1 Rotisserie
5 Surrounded by
9 Casual eateries
11 Sully puller
13 Boxing venue
14 Battle site of 1836
15 Tall tale
16 Pecan candies
18 One who might ask for your hand
20 Composer Francis
21 Wild laughter
22 Unit of force
23 Assn.
24 Sticky stuff
25 Sleuth's find
27 Leg bone
29 That woman
30 Like skiers' clothing
32 Toronto team
34 Dissenter's vote
35 Utah neighbor
36 Make blank

38 Hog holders
39 Bit of gossip
40 "This round's —!"
41 Affleck and Kingsley

SOLE	CARE'S
THINK	EVENT
RANDA	NOLTE
ARE	HOTWIRE
WARMUP	EEL
ANTS	FEY
MONA	HISS
DEF	STOW
ELF	COOLIT
COLD	CUT ANY
ADIEU	ENTER
FINAL	RETRO
SCIENT	WETS

Yesterday's answer

DOWN
1 Massage target
2 Out-cast
3 Empathetic comment
4 Kayo count
5 Isolated
6 Fountain order
7 Beatles song
8 Humble
10 Filling up
12 TV's O'Donnell
17 Mex. neighbor
19 Simple
22 Capitol cap
24 Yellow-stone sight
25 Rock of comedy
26 Result in
27 Way off
28 Logic
30 Untethered
31 Fabric workers
33 Yon people
37 Massage

NEW CROSSWORD BOOK! Send \$4.75 (check/m.o.) to Thomas Joseph Book 1, P.O. Box 536475, Orlando, FL 32853-6475

1	2	3	4		5	6	7	8	
				10		11			12
9									
13					14				
15				16	17				
18		19					20		
	21					22			
		23			24				
25	26			27				28	
29			30						31
32		33				34			
35				36	37				
38					39				
	40					41			

12-A

A X Y D L B A A X R
is L O N G F E L L O W

One letter stands for another. In this sample, A is used for the three L's, X for the two O's, etc. Single letters, apostrophes, the length and formation of the words are all hints. Each day the code letters are different.


12-9 CRYPTOQUOTE
D I O I N A S O J D G V M V U N P P Y J
D A B Y Z H D V P V V C M T J B R I O Z
B V T ' A O Z V D . — R Y P P Y N L

U O N D I O A
Yesterday's Cryptoquote: NOTHING IS MORE MOVING THAN BEAUTY WHICH IS UNAWARE OF ITSELF, EXCEPT FOR UGLINESS WHICH IS. — ROBERT MALLETT

COMMITTED

to your future

YOUR MORTGAGE BANKER — GLORIA BOHN



Experience... the Difference!

1

FIRST DAKOTA

NATIONAL BANK

Yankton Downtown 665-7432 • 225 Cedar Street
Yankton North 665-4999 • 2105 Broadway Avenue

