

**+STOCKS CONTINUE SLUMP** Stocks fell for a fourth day after disappointing housing figures. The Dow dipped briefly below 10,000 for the first time in seven weeks. (AP)

Dow  
10,040.45  
-133.96

Nasdaq  
2,123.76  
-35.87

S&P 500  
1,051.87  
-15.49

# Living in the olden days

**Couple brings past into present with 1940s-era updates**

BY LANA BORTOLOTT  
Special to amNewYork

If you accuse Martha and Jeff Gallo of living in another world, they'll readily agree. In the interior of their eight-bedroom house, it looks like the clock stopped circa 1940 — a time Martha refers to as “the world of Gallo.”

**PAD Proud**

**Martha and Jeff Gallo**

- **Locale:** St. George, Staten Island
- **Square feet:** 2,900
- **Design philosophy:** “Transitional Victorian”
- **Trophy piece:** Vintage Wedgwood kitchen range

The couple bought their house five years ago and spent about eight months retrofitting it to their tastes. The gut renovation in the kitchen included custom cabinets built to fit around things like the vintage porcelain sink and kitchen range. Jeff replaced the tin ceiling himself.

The result? A place where late-Victorian and Art Nouveau heirlooms might find a place beside Bakelite fixtures of the modern home, and oil portraits of circus



Jeff and Martha Gallo are living in the past with home decor that's like stepping back into the 1940s. (PHOTOS: MICHAEL KIRBY SMITH)

performers (not to be confused with clown pictures) are juxtaposed with photos of “carny folk” and high school graduations.

“There’s a limit to what we collect,” said Jeff, a real

estate agent in Corcoran’s Brooklyn Heights office. “We’re comfortable with where we are now.” But Martha, raising an eyebrow, picked up a small Art Nouveau bust in the living room

and said, “Things like this sort of show up all the time.”

Jeff, 46, and Martha, 38, shopped judiciously on eBay, slowly acquiring the things they felt fit both their personalities and that of the house. They turned an Arts and Crafts-style dining room into a billiards room and

a back porch into a family room that’s also a de facto extension of their kitchen. They and their two children sleep on the second floor. Four rooms on the third floor await restoration.

Take a look at some of the vintage items they have in their home:



• Vintage camera collection, sourced from flea markets and antique stores.



• Victrola, purchased on eBay for \$70. Jeff plays his grandfather’s collection of Italian opera 78-rpm records on it.

• Wedgwood stove from the late 1940s. Bought on eBay for \$500 (\$750 for the shipping). Restoration cost \$3,500.



• Bronze British motorcycle model, built from a kit.

• Oil portraits by Wilfred Berg, who painted Ringling Circus performers at training camp in St. Petersburg, Fla., from \$50 to \$175 each.

## Sales of existing homes at 15-year low

Sales of previously occupied homes plunged last month to the lowest level in 15 years, despite the lowest mortgage rates in decades and bargain prices.

July’s sales fell by more than 27 percent to 3.83 million, the National Association of Realtors said yesterday. It was the largest monthly drop on records dat-

ing back to 1968, and sharp declines were recorded in all regions of the country.

“The housing market is undermining the already faltering wider economic recovery,” said Capital Economics analyst Paul Dales. “With the increasingly inevitable double-dip in prices yet to come, things could get a lot worse.” (AP)



Expired tax credits have contributed to the decline. (AP)

### News in Brief

**AGs call for Craigslist to shut down adult ads**

State attorneys general nationwide yesterday demanded that Craigslist remove its adult services section, saying the website cannot adequately block potentially illegal ads. The attorneys general said Craigslist is not completely

screening out ads that promote prostitution and child trafficking. The site creators pledged in 2008 to improve their policing efforts.

**Toshiba’s new 3-D TVs don’t require glasses**

Japanese electronics maker Toshiba said yesterday it is

developing technology for a 3-D television that won’t require special glasses. Company spokeswoman Yuko Sugahara declined to comment on a report that the Tokyo-based company plans to start selling the new TVs by the end of the year.

(AP)