#### REAL ESTATE NEWS

### Opinions vary on open houses

Open houses mean different things to different people. Sellers seem to think they're a good marketing tool. Agents, who can make contacts, for future business at open houses, say they'll work them to please sellers but, find that many more sales result from appointments and private showings. Many prespective buyers use them to get a feel for a particular market. And, then, lookers sometimes become buyers.

and, then, lookers sometimes be-come buyers.
"I find open houses to be very ef-fective because they (lookers) get in-side and then emotionally become buyers," said Mike Leighton, an agent for Real Estate One in Livo-nia.

"The open houses I have sold peo-ple had been looking, they were knowledgeable about what they were looking for and they had searched the area," he added. But Leighton admitted that only about 20 percent of his sales result from open houses.

"I WILL DO It if a seller requests, "I WILL DO It I a seller requests, but frankly I've never had a lot of success." add Mitzi M. Phillips, who recently was selected Realtor/Associate of the Year by the Birming-ham-Bloomfield Board of Realtors.
"I don't know why," she said. "Perhaps people are out looking, they're not, committed, they're perusing the market.
"An open house gives a house a lot of exposure," added Phillips, who works for Max Broock in Bloomfield Hills. "People driving and looking

definitely will peruse for signs.

"Open houses are probably better
in a really strong market rather than sleek," she said. "In strong market things, peruse the strong peruse strong market things, peruse the strong stro

"A LOT OF people who go through open houses have no idea what the price range is," she said.

They just think the outside looks pretty. Under \$100,000, people in that range can definitely tell, This is

my neighborhood."

Going to open houses is a good way for first-time buyers, people who haven't bought or sold for a while to begin a handle on what's happening before they get serious about shopping. "I think the most effective time for an open house is shortly after!" listed, then maybe two or three weeks later," Leighton said. "At the very beginning, this takes care on neighborhood traffic, it's a preview who may know of someone who wants to buy."

An agent housing an open house has the opportunity to meet all kinds of preside customer here as the control that a particular house, you're in a position to advise them on something ebe," Leighton said.

# HOME AFFORDABILITY INDEX \*

#### Affordability index remains favorable

Metropolitan Detroit continues to offer more affordable bousing than other major metropolitan areas.

Metro MLS, the state's largest Metro MLS, the state's largest multiple real estate listing service, puts the area's housing affordability index at 125 percent. This means that a household with a median annual income of \$33,380 has 25 percent more income than needed to buy an existing house at the August median price of \$94,500.

Half the homes on the material price, half for less.

"Based on lending requirements of the First National Mortgage As-

modian priced home in the area we cover," said Allen C. King, Metro MLS president.
Following a formula developed by the National Association of Realitors, the local housing affordability index is based on a 20 percent down payment with a 30-year mortgage based on today's rates, even though many homes are bought with lesser down payments, Metro MLS listings encompass a 1,600-square-mile area in north-west Detroit and major portions of Wayne, Oakland and Livingston counties.

#### Seek court solution to parking problem

What is the best way to deal with illegally parked vehicles that are owned by residents of the condominium?

Normally condominium docu-ments give the association a wide variety of remedies including the towing of vehicles as well as seeking variety, or remedies including the lowing of vehicles as well as seeking legal redress in the courts. While towing away of vehicles may appear to be the most expedient and effec-tive in certain situations, there is no guarantee that the person will not bring the car back again or that he may not sue the association for

curred as a second towing.

The preferable remedy, although admittedly more expensive, is to seek court intervention, assuming that you have attempted to seek redress through various administrative remedies at the condominium: administrative position position and the condominium. redress through various administra-tive remedies at the condominium: giving notice, posting a sticker on the vehicle regarding pending legal action, and giving adequate notice of the intent of the association to deal with the problem.

Assuming that these measures have been taken, it would appear



**aueries** Robert M. Meisner

that seeking an injunctive order re-quiring the owner to comply with the restrictions is the most effective remedy because the court retains the right to hold the defaulting co-owner in contempt of court for failure to

honor his obligations under the con-dominium documents.

dominium documents.

Robert M. Meismer is a Birmingham attorney concentrating his practice in the areas of condominiums, real estate and corporate law. You are invited to submit topics you would like to see discussed in this column by writing Robert M. Meismer at 30200 Telegraph Road, Suite 467, Bingham Forms 48025. This column provides general information and should not be construed as legal opinion.

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