

REAL ESTATE NEWS

REAL ESTATE LISTINGS

Listings features notes and news about suburban real estate. To list an event, write: Listings, Real Estate Editor, Observer & Eccentric Newspapers, 36251 Schoolcraft, Livonia 48150. Our fax number is 313-591-7279.

■ LEASING VP
Detroit-based Renaissance Center Management Co. has named Richard S. Czerwinski of Birmingham vice president-office leasing. He formerly was leasing director for Damone/Andrew Inc. He's a member of the South Oakland Board of Realtors.



Czerwinski

■ COMMERCIAL REAL ESTATE
The Detroit Metro CID (Commercial Investment Division) will present a program on one of commercial real estate's hottest topics: the retail market.

The panel will discuss the trends, the target markets and the major players. Panelists include Charles Miller, group vice president retail estate, Kmart; John Ferriek, retail estate manager, Home Depot; Chris Van Waning, senior real estate representative, PetCare SuperStore; Jeffrey S. Green, president, Howard L. Green & Associates, retail real estate consultants.

The event takes place 11:30 a.m. to 2 p.m. Tuesday, Oct. 26, in the Radisson Plaza Hotel, 1500 Town Center, Southfield. Luncheon cost is \$25 for CID members, \$35 for nonmembers. Call 585-1283 for reservations.

■ THE FARMHAWK GROUP
The Southfield-based real estate firm Farhawk/Stein and Co. changed its name to The Farmhawk Group expanded to new headquarters. The company also opened an office in downtown Detroit. "Our new name more accurately reflects the diversified nature of our business today," said chief executive officer Burton Farhawk. "The firm now consists of several divisions as well as offices in seven states."

A full-service real estate company, The Farmhawk Group provides asset management, property management, consulting, finance, institutional sales, land acquisition, construction, and leasing and sale of office, retail and industrial facilities.

Tips to sell your house

Homeowners can play an important role in the timely sale of their property. Whether you're employing the expertise of a real estate sales associate or selling your own home, RE/MAX Realtors advise following these simple and inexpensive steps to help complete the sale faster and at the best possible price:

1. Make the most of that first impression. Never underestimate the importance of outward appearances, especially where your home is concerned. Potential buyers begin their decision-making process early, usually after their first glance of your property. A well-manicured lawn, neatly trimmed shrubs and a clutter-free porch welcome prospects; so does a freshly painted or at least a freshly scrubbed front door. The fewer the obstacles between prospects and the true appeal of your home, the better.

2. Invest a few hours for future dividends. Here's your chance to clean up in real estate. Clean up in the living room, the bathroom, the bedroom and the kitchen. If the woodwork is scuffed or the paint is fading, perhaps you might want to consider some minor redecoration. Fresh wallpaper in the kitchen or bath can add charm and value to your property. If appropriate, consider adding a brass kickplate, mailbox and porch light. Prospects would rather see how great your home really looks than be told how great it could look, "with a little work."

3. Check faucets and bulbs. Dripping water rattles the nerves, discolors the sinks and suggests the existence of faulty or worn-out plumbing. Burned-out bulbs leave prospects in the dark. Don't let little problems distract prospects from all the strengths your home has to offer.

4. Don't shut out a sale. If cabinets or closet doors stick in your home, you can be sure they will also stick in a prospect's mind. Don't try to explain away sticky situations when you can easily plane or sand them away. A little effort on your part can smooth the way toward a closing.

5. Make your bathrooms sparkle. Bathrooms sell homes, so let them shine. Check and repair damaged or unsightly caulking in the tubs and showers. For added allure, display your best towels, mats and shower curtains.

6. Create dream bedrooms. Wake-up prospects to the cozy comforts of your bedrooms. For a spacious look, consider getting rid of excess furniture. Colorful bedspreads and fresh curtains can do wonders.

7. Make room for space. Remember, potential buyers are looking for more than just comfortable living space. They're looking for storage space, too. Make sure your attic and basement are clean and free of unnecessary items.

8. Consider your closets. The better organized a closet, the larger it appears. Take the time to box up those unwanted clothes and donate them to charity.

9. Open up the daytime. Let the sunshine in. Pull back your curtains and drapes so prospects can see how bright and cheery your home really is.

10. Lighten up at night. Turn on the excitement by turning on your lights, both inside and out, when showing your home in the evening. Lights add color and warmth and help make prospects feel welcome.

11. Think safety. Homeowners learn to live with all kinds of self-built traps: roller skates on the stairs, exposed extension cords, slippery throw rugs, long-hanging overhead lights and so on. Make your residence as non-perilous as possible for unexpected visitors.

12. Avoid crowd scenes. Potential buyers often feel like intruders when they enter a home filled with people. Rather than giving your house the attention it deserves, they're likely to hurry through it. Keep the company present to a minimum or schedule your visits from friends and family around your home showings.

13. Watch your pets. Dogs and cats are great companions, but not when you're showing your home. Pets have a talent for getting underfoot. Prospects may appreciate your keeping Kity and Spot outside during showings more than you think.

14. Think volume. Rock-n-roll will never die; but it might kill a real estate transaction. When it's time to show your home, you're better off turning down the stereo or television.

15. Relax. Be friendly, but don't try to force conversation. Prospects most times want to view your home with minimal distraction.

16. Don't apologize. No matter how humble your abode, never apologize for its shortcomings. Accentuate the positive.

17. Don't turn your home into a second-hand store. When prospects come to view your home, don't distract them with offers to sell those furnishings you no longer need. You may lose the biggest sale of all.

18. Keep a low profile. Nobody knows your home as well as you do, but your sales associate knows buyers — what they want and what they don't want. Your sales associate will have an easier time articulating the virtues of your home if you stay in the background.

19. Defer to experience. When prospects want to talk price, terms or other real estate matters, let them speak to an expert — your real estate sales associate.

20. Help your associate. Your associate will have an easier time selling your home if showings are scheduled through his or her office. You'll appreciate the results.

RE/MAX has 34,000 full-time real estate associates working out of 2,000 independently owned and operated offices. The RE/MAX Detroit Metro Region — with 26 offices in Oakland, Wayne and Macomb counties — had a sales volume of nearly \$500 million in 1992.

Here's how to prorate house taxes

CONDO QUERIES



ROBERT M. MEISNER

There is an ongoing dispute in northern Michigan among real estate brokers as to how real property taxes in a private sale should be prorated. What is the proper method for prorating taxes?

In a private real property sales transaction, there are typically three methods in which taxes are prorated — due date basis, calendar year basis and fiscal year basis. The parties may agree to apportion the property taxes in any manner and their purchase agreement should clearly state the method agreed upon.

Absent such a written agreement, Michigan statute requires that the seller shall be responsible for the property taxes up to the day before title passes to the buyer, and the buyer is responsible for the remainder of the property taxes.

This is commonly known as the due date method.

The statute seems to be based upon an assumption that taxes are paid in advance, however. The local taxing authority must be consulted to determine whether the property taxes are deemed paid in advance or in arrears. This will determine if the seller is entitled to reimbursement (if paid in advance) or if the purchaser is entitled to reimbursement (if paid in arrears).

There are also income tax considerations that must be evaluated in selecting the best method for prorating taxes. Check with an accountant or tax lawyer.

Also, consult an experienced real estate lawyer to review the purchase agreement before it becomes binding on the parties.

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