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### REAL ESTATE NEWS

### REAL ESTATE **LISTINGS**

Listings features news and notes about subur-ban real estate. To list an announcement, write: Listings, Real Estate Editor, Observer & Eccentical Newspapers, 36251 Schoolcraft, Livonia 48150. Our fax number is (313) 591-7279.

M HALL OF FAME

BALL OF FAME
Bob Holeomb, associate broker with the
Bloomfield Hills real estate office of
RE/MAX, was inducted into the
RE/MAX Hall of Fame, which honors lifetime sales achievement.
Members must have earned more
than 81 million in commissions during their superiors.

than SI million in commissions during their carcers.

The Bloomfield Hills resident has been affiliated with RE/MAX since Holcomb 1984, serving the real estate needs of Oakland, Wayne, Macomb, Livingston and Washtenaw counties. He specializes in residential, condominium and commercial sales.

dominium and commercial sales.

2 STUDVING UP
Enrolled in an 18-month office developemnt
program called Operation Orbit, designed exclusively for the Century 21 system by Bottom Line
University's Ralph Williams and Dick McKenna,
are Century 21 Dymnnic Realty, Westland; Century
21 System, Rechester; and Century 21 Chalet,
Century 21 Hartford North, Century 21 Hartford
South, Century 21 Row, all of Livonia.
Representing the real estate agencies are: Century 21; Dymanic Realty, owners Jim Anderson
and Georgette Bilbrery; Contury 21 Sakmar, broker owner Andy Sakmar, marketing director David Layne, training coordinator Lillis Fuller,
Century 21 Chalet, Jerry Borregard, Debble
Shamma, Donna Valle; Century 21 Hartford
North, Robert Edwards, Sharon Edwards, Ilona Kupras; Century 21 Hartford South, Frank
D'Angelo, Steve Hocking; Century 21 Row,
Dave Reault.

The vision of Operation Orbit consists of a
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Dave Reault.
The vision of Operation Orbit consists of a threefold movement for participants: profitable dominance in the primary marketplace, spergistic leaders, mutual support with the regional staff.

Vornon M. Goobol Jr. has joined the real es-tate appraisal firm of DAC, Residential of Bir-mingham as an appraiser associate. He specializes in the appraisal of residential properties for mortgage, relocation, condemnation and estate purposes.

## Transfer tax — what it really means

STATE WHITER
The real estate transfer tax probably is one of the most misunderstood elements of the school financing package that took effect after the March 16 statewide referendum.
From now until the end of this year, nothing changes from what's been happening since the transfer tax began generating revenue in 1968. But starting Jan. 1, things get a little wacky.

warky.
Another point. A statewide transfer tax doesn't replace the existing courty tax. It's an addition.
Here's how things now stand. Keep in mind that all of this is subject to change depending on the tide of legislative action in Lansing:

■ The status quo continues through

The status quo continues arrough Dec. 31.

The transfer tax, usually paid by the seller, is \$1.10 per \$1,000 on the sales price of a house and condomini-um in all counties in Michigan except Wayne, where the rate is \$1.50 per \$1,000.

This means the sale of a \$100,000 house in Wayne County would generate \$150 in tax revenue, any other county, \$110.

Revenue generated

reate \$150 in tax revenue, any other county, \$110.

Revenue generated by the tax remains in the county where it's poid.

Beginning Jan. 1, 1995, a statewide transfer tax of 2 percent kicks in and is dedicated to funding public education throughout Michigan.

The \$1.1091.50 per \$1,000 tax remains in effect and that revenue continues to stay in the county where the property transaction occurs. This means a tax of \$2,110 on the sale of a \$100,000 house in Oakland, with \$2,000 poing to the state and \$110 to the county. The tax on the sale of a \$100,000 house in Wayne would total \$2,100 — \$2,000 for the state and \$150 for the county.

Beginning April 1, 1995, the statewide transfer tax drops to 0.75 per cent dedicated to funding public education. The \$1,1051.50 per \$1,000 tax remains in effect and that revenue stays in the county.

This means a tax of \$850 on the



Curtis Shinsky

sale of a \$100,000 house in Oakland, with the state realizing \$750 and the county \$110. The tax on the sale of a \$100,000 house in Wayne would come to \$900 — \$750 for the state and \$150

for the county.

The problem is obvious.

Real estate activity, already fairly slow during the first three months of

the year, could dry up entirely as sellers wait for the lower transfer tax rate to take effect in spring.

"I think the Legislature will be getting together on introducing another bill . . . that will make the 0.75 percent rate effective Jan. 1," said Curtis Shinsky, president of the Western Wayne Oakland County Association of Realtors.

"If they don't, we'll see an awful lot of people hold off on closing until April 1," Shinsky said. "If they don't, it will botteneck things.

"Regardless of how busy the time of year for real estate is, property is still being transferred," said Shinsky, broker/owner of Remerica Suburban Realtors in Livonia. "Nobody wants to pay 2 percent if they can pay 0.75 percent."

Jane Griffin, president of the South

percent."
Jane Griffin, president of the South
Oakland County Board of Realtors
and an associate broker with
Chamberlain Realtors of Royal Oak,
has similar thoughts.

"I would think most sellers would think that (2 percent) is a significant amount to pay and if they could avoid it, they would, "she said.

Many buyers and sellers aren't aware that the the statewide transfer tax complements rather than replaces the county transfer tax, Griffin said.

"I think a lot of people are surprised when we tell them that," she said. "It certainly wasn't something brought out that this is over and above the 110/150."

Jack Walker, lobbylst for the Michigan Association of Renitors, anticipates that a synchronization of dates will result from political expediency if nothing else.

"I would hope tempers will have cooled," he said, "It doesn't make sense to have two rates for such a short time. They have to go out and campaign (for re-election) this year and I don't think they want to explain this."

## Board must guard co-owner interests



it myself.

CONDO QUERIES a condominium for a number of years and have been ha-

and have been harassed by a coowner and his wife
continuously.

I have asked for
help from the
board over and
over, but they tell
movel, but they tell
problem and I should take care of

The police tell me it is private property and we must take care of our own problems and the board is responsible for this type of prob-

My neighbors have forced at least three renters out that I know of as they pound on the registers all night. I have also learned from the city attorney and police depart-

ment that this is a common prob-

How do I solve this without court action? They are trying to make me sell and move.

A. To the extent that the co-owner in question is harassing more than one co-owner in the condominium, the board should be inclined to interject itself into the process to protect the interests of the members of the association.

When there is a dispute between just two co-owners, sometimes the board is properly justified in not in-tervening, depending on the circum-

Apparently, the city attorney and the police are not willing to get in-volved either, which leaves you with no recourse other than to threaten the board with legal action unless it takes affirmative action against the co-

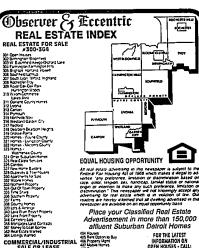
owner, together with you retaining an attorney to write the co-owner in question, advising him or her of their violation of your rights and that you will take legal action if necessary.

Ultimately, you may have no other recourse but to seek legal redress against the association, its directors, and your neighbors concerning the apparent unbearable circumstances at your condominium.

Robert M. Meisner is a Birming-Robert M. Meisner is a Birming-ham-area altorney concentrating his practice in the areas of condomini-ums, real estate and corporate low. You are invited to submit cuestions by writing Robert M. Meisner, 2020a Telegraph Road, Suite 407, Hingham Farms, MI 48025. This column pro-vides general information and should not be construed as legal opinion. To leave a voice-mail message for Robert M. Meisner, dial (313) 953-2047, mailbox 1871.

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