

REAL ESTATE News

REAL ESTATE LISTINGS

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

■ FRY BECOMES GM

Larry Fry, a Novi resident, has become general manager for Century 21 Hartford South in Livonia. He's responsible for day-to-day operations, recruiting and training.

Fry previously served as sales manager for Century 21 Suburban in Plymouth.

He entered the real estate profession in 1968 and was one of the Fry Inc. Century 21 brokers in Michigan in 1974.

■ AGENTS FORUM

The Builders Association of Southeastern Michigan sponsors a continuing education real estate seminar for licensed real estate agents and brokers Tuesday, March 14, at its offices, 30375 Northwestern, Farmington Hills.

The meeting goes from 8:30 a.m. to 3 p.m. and includes lunch. Attendance satisfies annual continuing education requirements for real estate license renewal.

Cost is \$48.50 for BASM members, \$63.50 for non-members. To register, call BASM at (810) 737-4477.

■ TOP PRODUCERS

ERA Bankers, a full-service real estate company in Farmington Hills, has announced its top producers for January — Edith Garner and Leslie Ferat.

"Through hard work and sincere commitment to customer satisfaction, they have risen to meet the challenges of today's real estate market," said John Ross, member Broker of the firm.

■ SUPERBROKERAGE

One Way Realty and Omega Mortgage Corp., which share common ownership, have announced that they've developed a controlled business relationship to become a superbrokerage.

The term describes the professional upgrading and fusion of real estate and mortgage companies nationwide.

"It's kind of a one-stop shopping idea," said Steve Kangas, sales manager for One Way Realty. The concept is fairly rare currently, he added, but expected to grow.

Licia Rodgers is sales manager for Omega Mortgage.

Real Estate One eyes more-qualified agents

By CATHERINE M. PACINI
SPECIAL WRITER

Farmington Hills-based Real Estate One, the largest real estate company in Michigan, has taken a bold and innovative approach in recruiting professional, better educated agents in the objective of the new outreach program headed by recently appointed Carol Frick, corporate recruiter.

This program will be the first in the state to actively seek out self-motivated, entrepreneurial professionals. The purpose of the new program is to create the most professional environment possible in all of Real Estate One's offices.

"In the past, real estate was a part-time position for a lot of people. It was the field that people turned to when they couldn't get a 'real job.' It has now become a very viable professional career option. What we're trying to do is make this a first choice

option for people," says Frick.

The real estate industry has changed over the years, demanding a more professional, dedicated and knowledgeable agent. Home buyers making their single-most-expensive purchase demand agents that have technological skills and competence. People want to know that they are receiving sound information regarding the community, the house, the mortgage available, the value of the property and the security of investment.

The outreach program will include creating an awareness, at universities and colleges, about the potential of real estate as a career option. Downsizing and consolidating corporations as well as place-man companies are also being contacted to inform middle management of this viable career alternative. Advertisements in local business newsletters has also proven successful in recruiting qualified people.

Real Estate One is seeking individuals with strong interpersonal skills that have experience in areas such as marketing, teaching, communications

or any of the service industries.

"Recruiting quality people in the real estate business has become increasingly competitive — everyone is looking for good people. We had to be creative, and try new methods of attracting quality people. Currently, we are looking to hire 300 to 350 agents to our company this year from a variety of sources," says Susan Elia, vice president of marketing.

Real estate sales is one of the few careers with a low start-up expense, limited overhead and unlimited income potential. However, it requires a high level of self-motivation and commitment.

"The great thing about real estate is that there is virtually no such thing as layoff. It has all the job security you could ever want — and the income potential is unlimited. You're paid based on the houses you sell, and the amount of houses you sell is based on how hard you want to work," says Frick.

Real Estate One consists of 30 offices in the metro area and Traverse City, including Birmingham, Bloom-

field Hills, Farmington, Farmington Hills, Southfield/Lathrup Village, Rochester, West Bloomfield and Troy. Western Wayne offices are in Livonia/Radford, Plymouth/Canton and Westland/Garden City. The company also owns Ralph Manual in Birmingham and John Stone in Grosse Pointe.

"This new outreach program will help us grow and add quality people to our company. Right now, our branch managers are primarily responsible for recruiting — and they do a great job. However, with a corporate recruiter, we will be able to supplement that effort with new and different sources of professional people," says Elia.

Carol Frick brings to the position of corporate recruiter 22 years of both sales and management experience in real estate. She has served as president of her local Board of Realtors, having been named Realtor of the Year in 1993. Frick currently serves on the Board of Directors of the Michigan Association of Realtors.

Good service a reasonable aim; beware of financial hook

CONDO QUERIES
Q We are stuck with a situation now where we are working with an attorney recommended by the management company as being cheaper than most and find that we cannot get the service from the attorney that we deserve because he is too busy.

The management company continues to insist that it works with this attorney in many projects and that he does a good job. We are concerned about offending the management company if we terminate the attorney's services. The management company is not giving us the type of service that we

expect either because it appears to be too busy. We have been penny-wise and pound foolish. Will we suffer if we terminate the attorney, but keep the management company?

A You as an association are entitled to good service from all persons that are providing services to you. Included within good services is timeliness in the response to your requests. If in your opinion you are not receiving that kind of service from your attorney and you have discussed it with him or her, and things have not improved, you should consider retaining other counsel.

The fact that your management company may have strongly urged you to retain this attorney should not mean that the management company is not capable of working with another attorney. If it is suggested to you that this is the case, I would consider re-

taining another management company or otherwise investigating the relationship between the management company and the attorney.

A truly professional management company will work with any competent attorney if it is operating in good faith since both the attorney and the management company owe their primary responsibility to the association in a fiduciary manner.

Q If a board gets a loan for major repairs on units from a bank, are the board members personally liable on the loan, late fees, etc.

A It depends upon the terms and conditions on which the loan is provided to the association. Some banks will not lend money to a condo association unless they receive a personal guarantee presumably from the individual board members. If that is the case, your directors may be on the

financial hook.

You should, before you enter into any loan arrangement, make sure that the association has the authority to enter into a loan arrangement without receiving the requisite authority of the co-owners. Your best advice is to get an opinion from counsel as to the propriety of the association borrowing money and the terms and conditions in connection with that borrowing process.

Robert M. Meisner is an Oakland County attorney who concentrates his practice in condominium, real estate, and corporate law. Submit questions by writing: Robert M. Meisner, 30209 Telegraph Road, Suite 467, Bingham Farms, MI 48025. This column provides 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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