

Schweitzer honors '95's top achievers

Nearly two dozen sales associates from local Coldwell Banker Schweitzer real estate offices were honored as top achievers for 1995 during a recent awards celebration.

For a sales associate to be a success or a top producer, they understand the real estate industry as their own business," said Paul Schweitzer, president of the company headquartered in Sterling Heights.

"They have to have organization and provide exceptional service to customers and clients. It's an honor to have these sales associates as part of our organization," Schweitzer said.

Here are the honorees:

Birmingham office - Rosalee Hill was honored as the top sales associate in Birmingham for listings sold, buyer-controlled (not the listing agent) sales and gross commission income.

Hill was named a member of the President's Top 30 Club and was fifth in sales of 500 sales associates company-wide.

Del Moore and Jean Colby were recognized as members of the President's Top 30 Club. John Comenoz was named Coldwell Banker Schweitzer's Rookie of the Year.

Other top producers in the Birmingham office were Phil Davis, Margo Kory and Dorothy Harrington.

Bloomfield Hills office - Helga Nisonger, the gross commission income leader in the office and a member of the President's Top 30 Club, was honored with a lifetime achievement award.

Houses Sold from page 2F

• 778 Woodfield Way 231,000	• 2727 Bay Dr 185,000	• 5674 Chelsea Bk 425,000
• 2439 Wornham Dr 151,000	• 2148 Bordeaux St 173,000	• 2645 Elizabeth Ln 324,000
SOUTHFIELD	• 6670 Buckland Ave 105,000	• 6145 Fairbrook Dr 215,000
• 18120 Ash Vista Dr 142,000	• 2137 Century Oak Ln 315,000	• 2980 Greenbrook Ln 198,000
• 25027 Champaign #3C 78,000		
• 28020 E Walsing Cir 155,000		
• 28740 Everett St 82,000		
• 23649 Frisr Ln 164,000		
• 24448 Gleneyre Cir 93,000		
• 19111 Hilton Dr 74,000		
• 27027 Lincolnshire Dr 29,000		
• 25326 Maplebrook Dr 105,000		
• 29992 Marshall St 115,000		
• 28750 Monterey Dr 145,000		
• 29933 Pleasant Trl 99,000		
• 15801 Providence Dr 135,000		
• 19602 Raleigh Cir N 63,000		
• 28830 Red Leaf Ln 86,000		
• 26725 Red Maple Ln 158,000		
• 25247 Ridge Cliff Dr 90,000		
• 26069 Secluded Ln 88,000		
• 28541 Stuart Ave 15,000		
• 5200 Town Ctr 190,000		
• 5000 Town Ctr 204,000		
• 23160 W 10 Mile Rd 88,000		
• 21213 W 9 Mile Rd 75,000		
• 29344 Westbrook Pkwy 85,000		
• 29598 Westhaven Ave 87,000		
• 29590 Wildbrook #104 85,000		
TROY		
• 4929 Alton Dr 178,000		
• 5480 Ardmore Dr 154,000		
• 1321 Boyd Dr 75,000		
• 1690 Chatham Dr 218,000		
• 1256 Chequer Dr 160,000		
• 95 Chopin St 75,000		
• 3075 Daley Dr 92,000		
• 3489 Fernleigh Dr 140,000		
• 6788 Forest Park Dr 220,000		
• 3822 Getwick Dr 250,000		
• 5040 Houghton Dr 63,000		
• 357 Hurst 227,000		
• 2385 Iowa Dr 109,000		
• 218 Ottawa Dr 139,000		
• 5777 Rosebrook Dr 178,000		
WALLED LAKE		
• 536 E Walled Lake Dr 60,000		
• 685 Wilmood Cir 122,000		
WEST BLOOMFIELD		
• 7500 Barnaby St 174,000		

Consider FHA mortgage financing

By Dave Mully
Special Writer

Editor's Note: This is the first in a series of columns focusing on the advantages of FHA financing and how it can help you obtain "The American Dream."

This week's home mortgage shopping tip: Consider FHA financing and all its advantages when purchasing a home.

The Detroit HUD office recently raised the FHA maximum mortgage limits in its eight county jurisdiction. FHA loans of up to \$126,350 are available for purchase of single family home or condominium in Lenawee, Livingston and Washtenaw counties. In Macomb, Monroe, St. Clair and Wayne counties, the maximum is \$116,850. In Oakland county, the limit is \$124,000.

With these new increases, FHA loans are becoming more attractive to consumers buying homes in the price range of \$20,000 to \$125,000. In addition, the process of obtaining an FHA loan is much easier today for both the buyer and the seller. No longer is the seller required to pay points and closing costs when selling their home to buyers needing FHA financing. FHA inspection of the home has also become less stringent. Until recently, it could take months to obtain an FHA mortgage. Now, however, when using a mortgage lender approved by the HUD office for FHA mortgages, approval is usually a smooth process that should only take 3 to 4 weeks.

Depending on who you talk to FHA financing is either a great tool to home ownership or a last resort. I believe you need to have an open mind about FHA loans and not make judgments on what you may have heard or read or even experienced yourself in the past. Times have changed. You're only costing yourself money if you don't give this type of financing a fair evaluation. A good loan officer

experienced in FHA financing can tell you during an initial interview whether or not you fit the profile of a desirable FHA mortgage. As always, be careful when listening to advice on which type of financing is best for you. If the person advising you does not favor FHA financing, they may try to steer you away from that program even though it may be a good option for you.

I am always careful when referring loan officers or lenders to my FHA mortgage clients because, after years of doing these loans myself, I know it takes skill to do them effectively. Be careful and shop around. There are so many variables affecting why one type of financing may be better for you than another. You should rely heavily on a mortgage professional who will be honest and objective in giving advice. It is so important to find a source you can rely on because it can end up saving you hundreds or even thousands of dollars.

THIS WEEK'S QUESTION:

Q: I am going to have a home built this summer and would like your opinion on construction financing programs. I have not had much success in finding a bank that does this. Do you have a list of lenders offering construction financing?

A: Yes, I do. Lenders that get involved with new construction financing are usually specialized in this area. Typically, the

program works like this. You first get your sales agreement executed with the builder and obtain plans and specs on the home you are having built. (If you're building the home yourself, you need to be a licensed builder.) Then you select a lender and apply for a mortgage. The lender will want some information on the builder if the builder is not already on that lender's approved list. After a few weeks, you have an approval on your mortgage with a locked-in rate and the closing is completed before the home is even built. The lender will give the builder "draws" or payments based on the percentage of the home that is completed. When the home is complete, the final disbursement is given to the builder.

Write David Mully at P.O. Box 485, Novi, MI 48376. Mully is president of dem Mortgage Consultants Inc., a Detroit-area professional mortgage shopping service.



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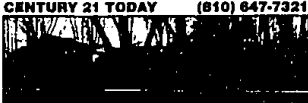
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WALL BROOK

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