

Report shows leading mortgage lenders for '95

By DOUG FUNK

STAFF WRITER

Some 163,670 mortgages for \$250,000 or less were issued last year in Wayne, Oakland, Macomb and Washtenaw counties. The aggregate value of those loans was \$11.3 billion. Lawyers Title Insurance of Troy called the figures from county deed records.

The numbers reflect original mortgages and refinancings, residential and commercial.

Breakdown by county indicates 63,797 mortgages in Wayne with a value of \$3.4 billion, 59,645 in Oakland for \$4.9 billion, 29,222 in Macomb for \$1.9 billion and 11,005 in Washtenaw

for just under \$1 billion. Most of those mortgages for \$250,000 or less were residential.

The top 10 financial institutions issuing the most mortgage money identified by Lawyers Title were:

- Standard Federal Bank, headquartered in Troy, 18,309 mortgages, \$1.2 billion.
- Rock Financial, Bingham Farms, 4,911 mortgages, \$562.4 million.
- NBD Mortgage/Bank, Detroit, 9,199 mortgages, \$632.6 million.
- Comerica Bank/Mortgage, Auburn Hills, 8,609 mortgages, \$466.5 million.
- Republic Bancorp Mortgage,

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Lawyers Title

- Farmington Hills, 3,944 mortgages, \$394.4 million.
- Flugstar Bank (formerly First Security Savings Bank), Bloomfield Hills, 5,052 mortgages, \$376.6 million.
- First Federal of Michigan, Detroit, 4,296 mortgages, \$293.9 million.
- GMAC Mortgage Corp. of Pennsylvania, Troy, 2,027 mortgages, \$196 million.
- World Wide Financial Services, Birmingham, 1,930 mortgages, \$186.2 million.
- Countrywide Funding Co., Troy, 1,895 mortgages, \$179.7 million.

Lawyers Title sells insurance to sellers and buyers to protect property ownership interests.

"We like to know who the most

active people are," said Tony Alcala, regional sales manager for Lawyers Title. "We do business with everyone on the list."

Lenders also find the reports useful.

"My understanding is ...it's a chance for them to compare how they're doing with competitors," Alcala said. "There's a high level of competition with this size lenders."

Most of those institutions have been in the top 10 for years.

"A lot of it, you'll notice, is they're the big ones with longevity in the market area," Alcala said. "They have the resources to do marketing, get the attention of consumers to come in. They have technology."

When an additional 6,500 jumbo mortgages — each more than \$250,000 — are added, the grand total for Oakland, Wayne, Washtenaw and Macomb counties last year was 170,169 mortgages for \$21.2 billion, Lawyers Title reported.

Most of the jumbos were for commercial properties.

During 1994, 188,451 mortgages of \$250,000 or less were issued in Wayne, Oakland, Macomb and Washtenaw counties with an aggregate value of \$13.1 billion.

In 1993, a big year for refinancings, 259,500 mortgages with a value of \$19.1 billion were recorded in the four-county survey area.

Nothing dispels the kitchen blahs better than paint

Nothing dispels the kitchen blahs faster than a fresh coat of paint.

Paint is the easy, affordable answer if you want to give the kitchen a new look but hesitate to delve into a costly, time-consuming remodeling project.

So says Shari Hiller, the well-known color Maven and home fashion consultant of Dutch Boy Paints.

from brightly colored canisters and serving pieces in simple shapes, modern art in sleek frames, and dramatic designer cookware.

"Such accessories needn't cost a lot and finding them can be fun," she says. Go to garage sales and flea markets, the five-and-tens, crafts fairs and museum shops. "And the fact that today's paints

are vastly improved in more good news for those craving a kitchen makeover with minimal expense and fuss. Dutch Boy, for example, has a Kitchen & Bath Collection, which is formulated to resist moisture and humidity, clean up with the swipe of a sponge, and provide color for many years."

A new 16-page booklet that

tells how to select colors and use the proper painting techniques is free from Dutch Boy. Call 1-800-828-5699 and ask for Dutch Boy's Easy-Does-It Painting Interiors booklet. Free product literature is also available from Martin-Senior, 1-800-542-8408.

'It hard to believe just what a change a few hours with a gallon of paint and a brush can bring to a room.'

Shari Hiller

"A fresh coat of paint can do wonders for a tired kitchen," explains Hill. "It can brighten a dark room, and make a great big space appear cozy. It can lend simple pieces important, and can add great personal style..."

"Unless you've repainted before, it's hard to believe just what a change a few hours with a gallon of paint and a brush can bring to a room. You may find that painting walls is enough, but if you want more of a change, take a paint brush to the cabinets as well. With some today's fancy finishes, such as sponging, rag-rolling or combing, even battered old cabinet doors can look as good that you won't want to replace them. "Painting is easy."

But can you really do it yourself?

Nancy Craig, a color expert for Martin-Senior Paints, says yes.

"It's hard to imagine somebody who can't use a brush or roller," she says. "And, actually, some of the new painting techniques that create such dazzling effects are even easier. Take sponging, for example. The cloudlike effects it creates on walls, cabinets or pieces of furniture are fabulous, and yet it's hard to make a mistake. You apply a mid-color base coat, dab a sponge dipped in paint of another color onto the surface, allowing some of the background to show through. Then, if you don't think you've got enough color, let the first layer dry and sponge on some more. Waiting for the various layers to dry is almost the hardest part of the process, I think."

"Combing, which involves the removal of wet paint from a freshly painted surface, to create stripes is a bit more difficult than sponging," she adds. "But I feel that with relatively little practice, the average person can achieve highly professional results."

She feels that sponging and combing are great finishes for tired cabinetry.

"They produce a very luxurious look," comments Craig. "Squint a little bit, and I think it's easy to see an heirloom before." "Neutrals work wonders."

If yours is one of the white laminate kitchens that dominated the housing market back in the '80s, paint can be a fantastic pick-me-upper. Hiller mentions she recently saw such a kitchen, which had been given a dramatic new lease on life with a coat of deep raspberry on its ceiling and soffits. "Before, this kitchen was white everywhere," she tells. "White cabinets, countertops, floor, walls and ceiling. It's no wonder the owners found it cold and clinical. The infusion of raspberry gave it great warmth and personal style. It didn't even look like the same kitchen."

However, if you have kitchen cabinets made of wood, she recommends sticking to neutral tones such as taupe, beige, peach, soft gold, pale orange, and, of course, the entire spectrum of whites, which ranges from snowy tones to creamy hues.

Creating texture if you're working with neutrals is one of the tricks Hill has taught viewers on the new decorating show, Room-By-Room, where she is a co-hostess.

"Start with a flat base coat," she explains. "Then sponge on a satin coat in the same color."

Or you can mask off stripes, and paint every other stripe in a satin finish. Color-on-color finishes are easy to live with, yet very interesting."

She warns against using snow whites in kitchens with almond-color appliances. "Use creamy off-whites instead to avoid giving the appliances a dingy look," she advises. Accessories count.

Make-overs become even more effective with the right accessories.

For a country look, Hiller suggests framed cross-stitch samplers, old-fashioned mason jars and cooking utensils, and all sorts of folk art. For what Hiller terms a "naisa nois" — go with cactus plants in terracotta pots, colorful planters, ropes of red peppers, jars of beans. The contemporary kitchen can benefit

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