

Resort Property Business Booms

MONTGOMERY, Ala. No real estate field shows more growth than resort and retirement properties, according to Prof. Karl G. Pearson of The University of Michigan Graduate School of Business Administration.

In an appearance before the Alabama Realtors Institute, the U-M director of real estate education explained that the increasing affluence of Americans has brought resort pleasures within the reach of the average family.

INCREASING PERSONAL incomes, Pearson said, are opening up a new resort market for:

(1) The 70 per cent of our

population who have never flown.

(2) The 50 per cent of our population who have never stopped at a hotel or motor inn.

(3) The 55 per cent of our population who have not taken yearly vacations.

"Over and above these new markets," the U-M professor said, "are members of the 22,600,000 black population who in times past may have been deprived of opportunity."

Pearson cited other factors in the growth of resort real estate:

"The market for resort real estate has likewise expanded with the increase in life expectancies, and with the desire of older people for a resort locale in their retirement years.

"The increase in vacation time, from two weeks to three and now even to four and five, brings about a corresponding increase in the demand for resort facilities.

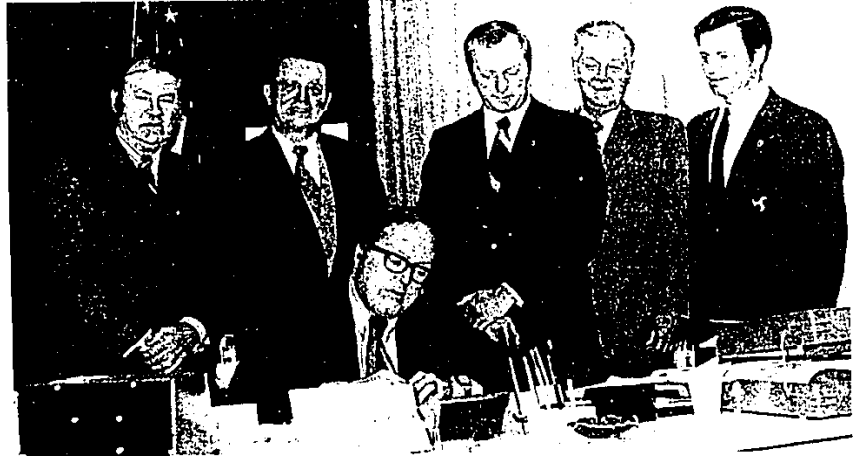
"Many now take both a summer and a winter vacation, and may thereby enjoy Maine and Florida alike...Interstate highways now make it easier and quicker to get to the resorts of choice."

OVER 10 PER CENT of all new conventional and mobile homes now being built are vacation homes, and they may enjoy the financial advantage of Federal Housing Administration loan insurance, Pearson said.

He noted that resort homes "may be rented out with attractive incomes, and during such periods they reap the tax advantages of depreciation. These vacation homes save

families the travel expense to resorts far afield, the lodging expense incurred elsewhere, and provide a status symbol as well."

Resort settings vary widely, meeting all tastes. He described: Father and son outings on hunting grounds, executive retreats at mountain lodges, sun and surf at the beach, afternoons at the race track, gambling casinos and nightclubs, skiing, slodging and snowmobiling.



REDFORD TOWNSHIP Supervisor Bill Robbins signs the Realtor Week Proclamation for his community while looking on are Realtors E. Gordon Sinclair, Evergreen Realty; Bill Goebel, Tepee Realty; UNRA/WWOCB President John H. Hussey, Treasurer A.C. Johnson, and Vice President William W. Bowman.

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Title Companies Do Have Sense Of Humor . . . Even To Mailman

It is fortunate that Title Companies do an excellent job and provide a tremendous service to both clients and Brokers. Occasionally, however, Board members run into a snag. The following article appeared in the September issue of the Sonoma County Realtor:

"IF YOU THINK you've experienced delays in obtaining preliminary reports or title insurance policies for your clients, or if you become bewildered and dismayed by the seemingly endless supply of red tape that seems to snarl up every escrow you try to close, consider this transaction:

The Post Office Department at Washington was making a careful investigation of titles to proposed post office sites in Louisiana. In due course, the Department received an abstract of title to a tract under consideration.

Replying, the Department commented on the fact that the title record began with the year 1803, and stated that, while the title seemed to be complete, and while it seemed satisfactory as far as it went, still, as a justification for the investment of the sum contemplated, the Department would require to know more of the origin of the title involved in records prior to 1803.

In due course, a reply was received from one who signed himself as attorney for the owners of the land.

He wrote: "I note your comment upon the fact that the record of title sent you as applying to the lands under consideration dates only from the year 1803, and your request for an extension of the record prior to that date.

"Please be advised that the Government of the United States acquired the Territory of Louisiana including the tract to which your inquiry implies, by purchase, from the Government of France, in the year 1803. The Government of France acquired title by conquest from the Government of Spain.

"The Government of Spain acquired the title by discovery of one Christopher Columbus, traveler and explorer, a resident of Genoa, Italy, who, by agreement concerning the acquisition of title to any land discovered by him, traveled and explored under the sponsorship and patronage of Her Majesty, the Queen of Spain.

"The Queen of Spain had verified her arrangement and received sanction of her title by consent of the Pope, a resident of Rome, Italy, and a regent of God. God made Louisiana. I trust this complies with your request."