

Condo boom is music to house hunters

Despite the housing slump of the past two years in which the condominium market was particularly hard hit, condominiums are expected to take over a greater proportion of the housing market in the years ahead in rapidly expanding metropolitan areas.

A recent study by the Department of Housing and Urban Development (HUD) showed that more than 85 per cent of the nation's 1.69 million condominium units were built since 1970. In 1973 and 1974 alone, condominiums accounted for 25 per cent of the new for-sale housing starts in the U.S.

The condo boom, the HUD report said, can be attributed to many factors. One of the main attractions is a lower price

that has brought the possibility of home ownership within reach of a wider segment of the population. In 1974, 40 per cent of the condominium units were priced between \$20,000 and \$30,000. Only 23 per cent of the single family homes fell into that category.

HUD Secretary Carla Hills, in testimony before a Senate hearing on condominiums, also pointed out a number of other advantages.

In addition to the economic advantages of home ownership, including tax benefits and the opportunity for equity appreciation, a greater number of condominiums provide amenities such as swimming pools, tennis courts, and other recreational facilities.

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Offering more than just a roof over your head, Towne condominiums in West Bloomfield, which condominium dwellers can have everything from features luxury two-, three- and four-bedroom town-two-car attached garages with door openers to ducks in houses surrounded by ponds and a stream. Prices on a pond. These ducks are residents of Potomac range from \$51,990 to \$63,990.

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