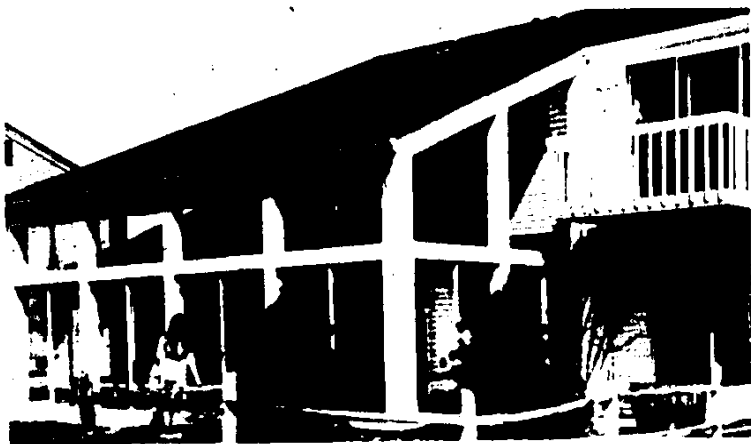


# Used condos sell as well as houses



A two-story conservatory is a feature of this condominium in the Rochester area. This is an optional feature of the Jamestown model in the Georgetown Commons development. Sites offered by Crawford, Etter and Bruce are near a 10-acre wooded site. Prices start at \$66,900.

One of the biggest questions confronting Michigan home builders is finally resolving itself. What happens when you decide to resell your condominium home?

Until just recently there was no way to answer that question. The condominium segment of the housing industry in Michigan was, and is still, relatively new. Apart from the conversions (former apartment dwellings which were the first to meet the legal requirements and were sold as condominiums in the mid to late 1960s), new construction condominiums for sale didn't really come into their own until

the very late 60s and the early 1970s. These original owner communities are just now reaching a sufficient state of maturity that normal attrition is beginning to take place.

According to Kate Seymour, manager of the condominium division of the Farmington-based Thompson-Brown Realty Co., condominiums are showing clear and indisputable evidence of re-selling on a par with comparable single-family-detached residences in the same area—both in terms of appreciation in value and in length of time on the market. That, said Ms. Seymour, is a very encouraging sign and a positive relief to a good number of people to those who have devoted their time, energy and money to the development, construction and sales of condominiums; to those who have expressed a concerned interest in purchasing a condo, and, most importantly, to those pioneers who defied the doomayers, bought a condo two or three or more years ago, and now find that they may have to resell and resettle elsewhere.

All indications are that condominium resales, in general, are good and getting better. Realtor acceptance is growing, and public confidence in this old-

new form of home ownership is showing," she said.

The lady should know whereof she speaks. In addition to having been involved either directly or indirectly in the sale of more than 150 new and used condominiums during the past three years with Thompson-Brown, she also serves on the board of directors of two condominium homeowners associations, is a member of the public relations arm of the condominium committee of the Builders Association, a member of the education committee of the Western Wayne-Oakland County Board of Realtors and is in close communication with several builder-developers, condominium sales agents and residential real estate salespeople who are getting more and more involved in selling condos.

While Ms. Seymour clearly stated that she only speaks with "authority" regarding the condominium communities under her direct supervision, she recited the story of one real estate broker in West Bloomfield who keeps a waiting list of prospective buyers for two extremely popular communities in that area, the story of another who went into business for

(Continued on Pg. 12)

## HOMES WITH IMPACT



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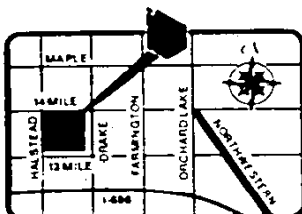
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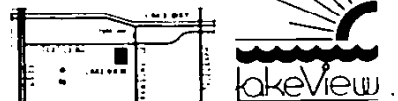
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