

REAL ESTATE NEWS

January sales give area agents reason to smile

By Doug Funkhouser

Housing sales in metro-Detroit showed dramatic gains last month compared to January of 1991, buying real estate professionals as they gear up for the prime selling months of March, April and May.

The 26 Real Estate One offices here set a dollar-volume record for January. A few more than 600 houses and condominiums sold last

month for an aggregate \$80.9 million, said Michael Bartlett, senior vice president of sales management for the firm headquartered in Farmington Hills.

The former January record was \$69.4 million on 612 sales in 1990. Sales activity last month substantially surpassed activity in January 1991 when the U.S. launched air attacks in the Persian Gulf. Real Estate One sold 472 units for \$55.6 million then.

Increases in sales activity last month were especially pronounced in Wayne County, Bartlett said. Some 271 units were sold for \$21.2 million compared to 136 units for \$9.3 million in January 1991.

"I think the most important thing is the public never gets hurt by buying and selling in the same market," Bartlett said. "We're kind of at a window now where interest rates are down and demand is not so great that prices rise too quickly."

"WE'VE BEEN increasing our market share," he said. "Obviously, some of the increase is in sales prices. It appears that upper end property is moving better than last year."

Real Estate One also set a monthly record last October and is on pace to set a record for February with sales up 64 percent for the first three weeks, Bartlett said.

Century 21, the largest real estate network in metro Detroit with 102 offices, also reported double-digit

percentage increases both in units sold and dollar volume.

Some 1,991 units were sold for \$137.4 million last month compared to 1,770 units for \$111.7 million in January 1991. Figures last month also showed a steady increase over December months of 1,816 sales at \$125.9 million.

"There's still a lot of activity," said Bill McCullen, regional vice president for Century 21 Great Lakes, a franchising firm in Novi. "People are getting into the market."

In prices because of the uncertain economy. It's really a balanced market," he said.

Coldwell Banker Schweitzer Real Estate, with 19 offices in metro Detroit, confirmed the trend.

That network, headquartered in Sterling Heights, sold 308 houses for \$35.7 million last month compared to 265 for \$28.6 million during January 1991, said Diane McPharlin, marketing director.

"We feel there is a trend now of consumer confidence returning for whatever reason," she said. "Buyers can take advantage of low interest rates and get more home for the money."

Buyer brokering has advantages

I have been approached by a broker to help me find a condominium or single-family home for a fee. Is this a good idea?

Over the past few years, buyer brokering has become more accepted in residential transactions. There are several possible advantages that a buyer brokering agreement may have over an arrangement where the seller pays the commission.

First, the broker working with the buyer is paid regardless of whether property you may purchase. Therefore, your broker need not worry about losing his or her commission as a result of wandering off to an open house or to another real estate agent. Second, your broker owes his or her loyalty to you as a buyer. Third, under the traditional brokerage arrangement, the seller and list-

ing broker need not worry about being held vicariously liable for the acts of the agent who is working with the buyer, and with whom the seller has no contact. But be sure your listing agreement is reviewed by a knowledgeable real estate lawyer before you sign it.

I live in a condominium next to a co-owner who has two cats, who play 2-5 a.m. These cats scamper throughout the complex whining, scratching and otherwise causing a nuisance that keeps me up. There is no specific prohibition in the condominium documents on cats. The cat owner is a friend to me, somewhat embarrassed about bringing the issue to her attention. What can I do?

At the sake of risking your friend-



condo queries
Robert M. Melsner

ship, I would tell your neighbor that you have been experiencing some problems with the cats. There may not be a lot that the neighbor can do about the cats scampering about in the middle of the night.

On the other hand, if it is causing an unreasonable disturbance, you should bring it to your neighbor's attention, with the expectation that your neighbor will do something about it.

If your neighbor does not do so,

then you must review your condominium documents and consult with the board in regard to what action it or you may take against your neighbor should that become necessary.

If the cat owner can resolve the matter amicably, you should attempt to do so and not be hesitant about it.

Robert M. Meisner is a Birmingham attorney concentrating his practice in the areas of condominiums, real estate and corporate law. You are invited to submit topics you would like to see discussed in this column by writing Robert M. Meisner at 20200 Telegraph Road, Suite 407, Birmingham 48025. This column provides general information and should not be construed as legal opinion.

Realtors help homeless

It was a "homey" kind of Valentine's Day when \$2700 was raised for the Western Wayne Oakland County Association of Realtors.

Wayne County Family Center director Linda Makowski accepted the money on behalf of her organization, which seeks help for security deposits and first month's rents for homeless persons. At capacity, Wayne County Family Center, Westland, temporarily houses 24 homeless families.

More than 150 WWOAC members paid \$12.50 to attend a buffet luncheon at Novi's Home Sweet Home restaurant, where owner

Steve Romaniuk donated his restaurant, food and staff for the event.

According to Chris Sherson, WWOAC director of membership services director, membership committee members, led by Patricia Stokes, sought out a charity event in place of a quarterly meeting.

"Because we're in real estate, we can appreciate the value of having a place to call yours," Sheldon said of the connection between her industry and the homeless.

The Salvation Army, which provided a four-piece brass band for the afternoon's entertainment, was also a recipient of WWOAC generosity, which received a \$300 donation and household items.

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Investment or starter 2 bedroom ranch on Walnut Lake Road - West of Inlander where best and beautiful properties. Birmingham schools. Reduced to \$85,900.

COMMERCIAL - CONTEMPORARY MINDED
"Venice of the Woods". 3 bedroom, 2 bath, 2,550 sq. ft. plus finished lower level walk-out - Ideal for in-house office and entertaining. \$155,888.

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Crystal Clear Shoreline, private ponds and convenient 175 acres. Near, high quality Cape Cod. Features 1st floor master bedroom suite, finished lower level, \$408,000.

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CITY OF BLOOMFIELD HILLS
Panoramic view - spacious traditional colonial overlooking just under 3 acres of wooded privacy. Featuring 4 large bedrooms, first floor library. Asking \$515,000.

BLOOMFIELD - CUSTOM RANCH
High quality updated ranch overlooking private cul-de-sac. Remodeled kitchen and beautiful landscaping. First offering \$133,888.

BIRMINGHAM - IN TOWN
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WEST BLOOMFIELD
Walnut Lake and Farmington Road area. Executive 4 bedroom, 2 1/2 bath colonial with finished basement. \$149,888.

WEST BLOOMFIELD
"Orchard Lake Woodlands". Spacious 3,600 sq. ft. colonial, 3 1/2 bath full walk-out, 2 car garage, and acre cul-de-sac setting. First offering \$267,600.

WEST BLOOMFIELD - LOTUS HOUSE - LITTLE \$\$\$
Nearly new 5 bedroom, 3 1/2 bath turn colonial master bedroom w/walkout, gourmet kitchen, library and more! \$259,888.

ROCHESTER - EXECUTIVE COLONIAL
Overlook lot 1005, 3,350 sq. ft., 4 bedrooms, 2 1/2 baths, 3 car garage & finished basement. Asking \$289,900.

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