

CLASSIFIED REAL ESTATE



REAL ESTATE NEWS

Computer programs organize, compare properties

BY GERALD FRAWLEY
STAFF WRITER

"It's definitely a plus," according to Diane Howard, assistant manager at Real Estate One in Plymouth. "I've gone on listings where I've had competition and won because of it."

"A lot of the advantage in it is how the information is put together," she said. "It is very professional looking, and the more professional you look, the better off you're going to be."

"It" is Real Estate One's new computer software designed to assist sellers, buyers and real estate agents.

Called MarketPower, the new service consists of three computer

programs aimed at making the job of selling and buying a home easier, said senior vice president Stuart Elsen.

"This system is designed to help organize and compare properties," Elsen said.

The first component, Elsen said, is Sellmore. "What we wanted to do is simplify (the process) and make it easier to understand," Elsen said.

One of the first responsibilities of the real estate agent is to establish an asking price for a home, he said, which begins with an analysis of similar properties and what they sold for.

"If you've ever looked at a multiple listing form (a main tool of

real estate agent), you'll know what I'm talking about," he said.

Sellmore produces a comparative property analysis in minutes, he said. "Instead of two hours, it's only 15 minutes for these."

In addition to simple price relations, the comparable market analysis includes graphs, selling and listing prices of similar sold properties, maps, examples of unsold properties, and a graph on the expected days a house is likely to be on the market.

Other features include an analysis on price per square foot, a sales estimate of proceeds and costs, information on the importance of individual pricing and tips the real estate agent and

seller can use to improve a house's chance for sale.

Selling a home is only half the job; someone has to buy it, Elsen said.

Anyone who's ever bought a home knows it can be overwhelming, he said.

ShowPro, the second component of MarketPower, helps the buyer to organize, he said.

ShowPro begins with a property request profile filled out by the buyer listing basic wants, key amenities, financial profile and any financing comments, he said.

The profile is used to develop a property list with an agent rating, a tour map, individual property analysis, and property analysis

worksheets, Elsen said.

Many features included in Sellmore are in ShowPro.

Finally, there is Easy Flyer, Elsen said. Easy Flyer is a computer program that generates sales flyers used by real estate agents so lookers have something they can take after a home tour.

"Some agents pay printers hundreds of dollars for flyers," he said. "This program lets them do it themselves."

Fliers, which include information like amenities, price, the real estate agent's name and other pertinent information, can be generated with formats provided by

the program, or they can be done freehand.

Carol Yost, of Real Estate One in Troy, said MarketPower is a tremendous time saver. "I've been in this business for 20 years and

I've never been more excited about a new program."

"With this, the consumer knows from day one the real facts he's dealing with," Yost said.

The computer program also gives much more detail than a typical agent is likely to, she said. "I typically include a cost per square foot analysis," she said, "but a lot of other Realtors don't. This does it automatically."

Condominium maintenance translates to quicker sales

CONDO QUERIES



ROBERT M. MEISNER

I have read recently about difficulty in selling condominiums in many locations. I believe that a good part of this is because many board members are not willing to spend the necessary funds to maintain the

condominium project or to otherwise operate the condominium association. How do I get my board to see the light?

There are many in the condominium industry that share your view. The penuriousness on the part of association boards has created a situation where condominiums are not as salable as single family homes. Much of this stems from the notion that directors are to save money at all costs as opposed to hiring the quality of per-

sonnel necessary to assist the board of directors in operating the affairs of the condominium.

Penny pinching in regard to the retention of first class professional management, competent and experienced lawyers, accountants and insurance consultants, it is argued, contributes to this malaise. Show this article to the board of directors and point out to them they are not doing their members or themselves a service by penny pinching.

Our condominium documents were drafted in the mid-'60s. They gave little latitude in regard to terminating the membership of a co-op member when he is in default. The cooperative has been reluctant to spend the money to make the changes. Any suggestions?

I can tell you from experience that it becomes inordinately more expensive for a cooperative to terminate the membership of a tenant member when he or she

has violated the cooperative documents if the bylaws and proprietary lease are not explicit on the rights of the cooperative association via a vote of the tenant. It would be much less expensive for the cooperative to have the remedies available in the documents than it would be to have to resort to extended litigation to resolve a problem. Urge your cooperative board members to retain counsel to come up with an up-to-date set of cooperative documents.

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 30200 Telegraph Road, Suite 457, Birmingham, AL 35225. This column provides general information and should not be construed as legal opinion. To leave a voice mail message for Robert Meisner, dial 953-2047, mail box 1871.

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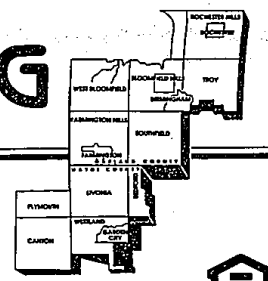
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