

CLASSIFIED REAL ESTATE



REAL ESTATE NEWS

Growing area attracts move-up buyers, sellers

"Toto, I've a feeling we're not in Kansas anymore."
— Dorothy
Wizard of Oz

By **GERALD FRAWLEY**
OK, how about Canton?

That feeling of disorientation is expressed by Dorothy has a collyery, in the world of real estate.

Ask Pam King, a partner with Century 21 J. Scott Inc. in Canton. J. Scott Associates opened a second office in Canton last year after operating in Garden City for many years.

The change from an established a burgeoning, growing commu-

nity was more than a little jolt to the system.

"Basically, Garden City is a homey, cozy community; not a sprawling community at all," King said. "Canton is a wide open community, growing and changing at an incredible rate."

Despite the uneasy feelings resulting from the move and the dissimilarity of the two communities, King said she quickly discovered selling real estate in the communities is remarkably similar with a couple of distinct differences.

The key difference is in the motivations of the buyers and sellers.

In a growing community,

buyers are looking for opportunities as well as a place to live, she said, and they come to Canton because that's where the best opportunities are.

Sellers are interested in making a modest profit on their investment, which enables them to move up to a third, more upscale home, King said. A house bought in an expanding community tends to increase in value much more quickly, she said.

"Canton is a step-up community," she explained. Many buyers are purchasing their second home and are already looking toward their third. To buy that next home, they want a house that is

as much investment as it is shelter.

"They don't necessarily want to live in the home for any great length of time," she said.

King noted that many buyers who originally intended to live in a home for a relatively short time and then move to some of the more upscale communities in Oakland County are taking a second look at Canton.

In the past year, a number of upscale developments have been started in Canton that attract the buyers who want to stay in the township and are ready to step into their third or fourth house.

Joanne Scott, co-partner and manager of the Garden City office,

said she believes the greatest difference between working in an established community as opposed to a newer community is how the Realtor works with the seller, not the buyer.

"I think it's easier to walk away from a piece of property that you've lived in for only five years."

In an established community, the Realtor is often working with a homeowner who has been in a house for years, but for some reason—sometimes a death, a divorce, or maybe it's time to move elsewhere that requires less work—it is time to sell.

"You have to be more careful when selling their home—there

are a lot of memories for people in them," Scott said.

Buyers in newer and established communities are similar in many respects—they are interested in a house as an investment—but they differ in one distinct way: buyers in established communities are often very young people buying their first home, Scott said.

"I've always felt that that's one of the most exciting parts about this job," Scott said.

"That's got to be the greatest reward when you sell someone their first home and they're so excited they can't keep their feet still."

Knowledge of hazard may preclude success in lawsuit



My cousin tripped over a warped board on my deck at my condominium unit. The association maintains the deck. My cousin was warned of the warning before he went out on it but is threatening to sue me nevertheless. Does he have a basis? Will the association and the management company be responsible? He has threatened to pursue them.

I would suggest that your cousin or his lawyer look at a recent opinion issued by the Michigan Court of Appeals. In that case, the plaintiff tripped over a warped board on the deck of his sister's condominium and fractured his hip. He sued the association and management company along with others.

The circuit court and the court of appeals held that because the plaintiff was fully aware of the deck's defective condition before he fell, the association, management company and the owner of the condominium unit had no duty to warn the plaintiff of the defect and therefore had no liability.

We are a board of directors that wants to terminate our onsite manager. We are somewhat confused about the state

of the law with respect to terminating employees. Can you briefly give us an answer as to the present state of this law?

Space limitations prohibit an exhaustive discussion of your question. Suffice to say a contract for employment for a non-definite period of time is presumed to be an employment at will agreement. But a contract providing for termination for just cause only may be created by an express agreement or as a result of an employee's legitimate expectations based

on the policy statement of the employer.

To overcome the presumption

of an employment at will, oral statements regarding job security must be "clear and unequivocal."

Home buying seminar slated

Tami Pruetta, Realtor-associate at Real Estate One, West Bloomfield, and Michael J. Ciolfi, account executive with World Wide Financial, Bloomfield Hills, will present a homebuyer's seminar at 6:30 p.m. Tuesday, March

9, at World Wide's offices, 1633 N. Woodward.

Topics include buying without a down payment and comparison of monthly payments with rent payments. To register, call 681-5700.

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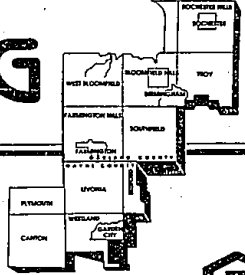


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