

CLASSIFIED REAL ESTATE



REAL ESTATE NEWS

Low mortgage rates, stable prices lure buyers

Thinking of selling your home? This could be a good time, according to figures from the Western Wayne Oakland County Association of Realtors, the state's largest.

Local sales of previously owned homes in January closely paralleled increases reported nationally of almost 15 percent, and ranks above the 11 percent reported for all of the Midwest.

"Early indications point to continuation of a strong market throughout the year," said William Deacon, association president.

While a broad choice of available properties will remain, buyers will not have as many to pick from as a year ago. During the past six months, the number of listings has dropped 6 percent, and we think this trend will continue.

The association covers a wide area including Novi, Farmington, West Bloomfield Township, Orchard Lake and Commerce Township in Oakland County to Livonia, Northville, Redford Township, Westland and Garden City in Wayne County.

The median price in January, with half selling for more and half for less, was \$84,600, which is down from \$86,000 during the same period a year ago. The national median price in January was \$103,700.

Recent publicity on skyrocketing property tax assessments may delay some purchases, particularly among first time buyers, but won't be a strong impediment to sales growth, Deacon predicted.

"Part of the increase will be offset by declining mortgage interest rates and an additional portion by increased deductions on federal taxes and higher returns from the state's homesteaded property tax credit," Deacon said.

Not only are more first-time buyers taking the plunge, but homeowners ready to move up the housing ladder are adding to the numbers.

"Favorable market conditions for the spring selling season can be expected to attract more sellers into the market," Deacon said. While continuing the westward trek seems to be popular, the

more centrally located South Oakland County Board of Realtors, covering Royal Oak, Clawson, Troy, Beverly Hills, Southfield and Ferndale hasn't shared in the national trend.

"In 1992, sales were down 3.5 percent for the entire year over 1991," said Jack Kessler, office manager for the South Oakland Board of Realtors.

"For February 1993, listings were down 19 percent and sales down 2.8 percent over last year," he said.

Asked if he thought spring activity would pick up, he said "I'm

not authorized to comment on that. I just provide the numbers." Spokesmen for the Rochester Area Association of Realtors and the Birmingham Bloomfield Board of Realtors were not available for comment.

Tonight 7-9 p.m. the Western Wayne Oakland County Association of Realtors will have a panel of experts discussing all aspects of the home selling process in a free seminar at the Holiday Inn Livonia-West, Six Mile at I-275. Those attending are asked to bring a donation of canned food for the Salvation Army.

Condominiums challenge municipal refusal to collect trash



ROBERT M. MEISNER

In a recent column you wrote of paying taxes for garbage pickup, but then because of being a condominium it was required to obtain private service. Our tax bill contains a "solid waste item" on it. We pay \$2,000 annually for private collection. What are your comments?

You have raised at least two issues in your question. The first is a hotly debated question as to whether a municipality can provide certain services to single-family homeowners but not to a condominium or apartment complex. This is the subject matter of litigation around the country and is being looked at in this state by several of our community associations' clients.

The argument is that the municipality is unnecessarily discriminating against condominium owners by collecting a tax but also requiring that the association re-

tain private companies for garbage pickup.

The second question involves the propriety of the garbage pickup cost being assessed to the individual homeowner when it is generally a responsibility of the condominium association. Again, there may be a serious question as to the propriety of the co-owner having to pay the solid waste charge if the condominium association is responsible for doing so.

We have a recreational condominium in northern Michigan and are having difficulty

getting the board to agree to conduct a physical audit of the common areas. There are a number of problems with the sewer system as well as the roof on the clubhouse. Our board is still comprised of two representatives of the developer who are thwarting our efforts. How can we convince the other people on the board of the need to move forward?

Directors of associations owe a fiduciary duty to discharge their responsibilities in regard to the rights of the association against the developer for alleged construction defects and deficiencies.

The fact that the developer still maintains a seat on the board does not relieve that board member of his fiduciary responsibilities owed to the association.

In any event, those directors who are affiliated with the developer should disqualify themselves from participation in any of the deliberations of the board of directors on the issue of developer liability.

On the other hand, the other directors must understand their responsibility to conduct a physical audit and if there are problems

connected to the developer, the association is obliged to determine whether the developer can be held responsible and is prepared to accept responsibility, recognizing that the association has various legal remedies available to it in the event the developer is not prepared to meet his responsibilities.

Robert M. Meisner is a Birmingham attorney concentrating his practice in the areas of condominiums, real estate and corporate law.

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