

Study sheds new light on mobile homes

Location is the main factor in determining the value of manufactured housing — essentially mobile homes — just as it is for other types of real estate.

And modern manufactured houses, particularly double-section models, tend to hold and even increase in value.

Both of those findings were reported by a new University of Michigan study that rebuts many stereotypes of mobile homes.

U-M architecture and urban planning researchers examined prices of new and previously owned manufactured houses in Michigan from 1987 to 1990 and found that the value of factory-built housing is affected by the same supply-and-demand forces that affect other housing prices.

The study also found that mobile homes cost about the same to maintain as site-built houses and have a negligible effect on the value of adjacent properties.

"This is my third major study on manufactured housing," said Kate Warner, a professor in U-M's college of architecture and urban planning. "I think the image (of mobile homes) is definitely changing."

"I think one reason is people are actually getting into homes, looking at them. Anyone who goes to a retailer today and walks through... will be amazed at the value for the money."

Warner and Robert Johnson, also a U-M professor, directed a two-year study of manufactured housing that included research on comparative costs, market value trends and effects on the value of adjacent properties.

Because of its lowered cost, manufactured housing can be especially attractive to first-time buyers.

In 1990, the average price for a new single-section mobile home in Michigan was about \$21,600, a multiple-section mobile home nearly \$36,000, Warner said.

Manufactured houses accounted for 28 percent of all new house sales in the state that year, the study reported.

An analysis of 20,000 sales of new and existing manufactured houses between 1987 and 1990 in Michigan found that location is the primary factor in the value of a manufactured house.

Statewide, average prices of existing single-section manufactured houses decreased by 1.9 percent between 1987 and 1990, while the average sales price of more conventional looking multi-section manufactured houses increased by 15.1 percent, the study indicated.

However, analysis on a regional basis put a different spin on statewide averages.

In southeastern Michigan, the average sales price of existing single-section manufactured houses declined by about 10 percent over the three years of the study, while the average price of similar houses in the Grand Rapids area rose by 8.2 percent.

Those two markets account for about 75 percent of all single-section, pre-owned manufactured house sales in the state.

Elsewhere in Michigan, the average sales prices of similar single-section manufactured houses increased by 13.2 percent over the three years.

For existing multi-section manufactured houses in southeastern Michigan, the average

sales price rose by 17.8 percent, while in Grand Rapids, the average sales price rose by 5.5 percent, the study indicated.

"Historically, manufactured housing has been regarded as personal property and not real estate, more like a car than a house," Warner said.

The U-M study examined the effect of manufactured houses, more particularly mobile home parks, on the value of adjacent residential properties.

"In all of the cases we reviewed, adjacent residential property values showed rates of appreciation that were similar to the appreciation of comparable properties in the same market that were not adjacent to the manufactured home communities," Warner said.

LAGOONS
An Irvine-Jacobson Community

Yes, you can still enjoy West Bloomfield's thoroughly cosmopolitan lifestyle in an unspoiled atmosphere of absolute tranquility.

At Home With Your Lifestyle.
Our imaginatively designed ranch, loft and two-story plans offer a wealth of luxuries inside and out. For those of you who take your style of living seriously, we suggest you make the move to the Lagoons. But hurry, for best walk-out and wooded sites visit today.

Priced from \$169,900
Children Can Walk New Door To The New Pleasant Lake Elementary School.
Bull From Nature's Blueprints Models Open Noon-6 p.m. (Closed Thursday)
Brokers Welcome
681-5000

And... Behind These Beautifully Affordable New Homes, Is A 4,300-Acre Backyard.

3 & 4 Bedroom Homes
\$174,900
Overlooking Kensington Metropolitan Park

You'll never find a backyard quite like this... with an 18-hole golf course, boating, fishing, swimming and miles of nature trails to explore. Plus Berwyck's exclusive adjacent Saddle Club and equestrian facilities are also at your door step!

Open Daily 12:00-6:00
684-2600
Brokers Welcome
Another Distinctive Community by the Irvine Group

Pinewood Place
CONDOMINIUM HOMES

A Beach Within Reach

Your choice of ranch or townhouse style home. All homes have:

- 2 bedrooms
- 1 1/2 baths
- Fireplace
- Custom Interiors
- Private Patio
- Attached 1 or 2 car garage
- Private Entrance
- Private Entrances

The secluded location of Pinewood Place is only three blocks from the Walpole Lake public beach, only minutes from Twelve Oaks Mall, 1-888 & I-275.

E. off Pontiac Trail on Nicolet or N. off Walpole Lake Dr. on Walther!

PRICED FROM
\$97,900

Sales office open daily 1-6 pm, closed Thursday. Weekends 12-5.
669-3370
The Prudential
Niobe Realty, Inc.

Where the City Meets the Country...
A Bargain that has Value.

Buy your 2 1/2 acre country estate now at today's low prices and build later.

YOUR BUILDER OR OURS.
Drive down a low-traffic country road to a suburban retreat only minutes from Western suburbs. Low taxes. Prestige schools. Gently rolling parcels, some offering southern exposure, walk-out basements. There are no time restrictions for starting construction. Come view the area and walk the land.

OPEN HOUSE:
Tues.-Wed.-Thurs. 5 p.m. - sundown
Sat. & Sun. 1-6
(313) 559-7430 • (313) 986-0444
Brokers Welcome
J.A. Bloch & Co., Inc. Countryside Living

BUY NOW-BUILD LATER
THREE YEAR TERMS

Adler Homes... WELCOMING PEOPLE HOME FOR OVER 25 YEARS.

Now Models Now Open!

Single Family Homes

SOUTH LYON
Eagle Heights—timeless architecture, a neighborhood perfect for growing families. Great rooms, country kitchens, front porches, 2-car garages, full basements, room to grow.
from **\$109,900**
DIRECTIONS: 1/2 to Millford Road south to Pontiac Trail west, follow south to 11 Mile, turn left and go east 3/4 mile. Right on Eagle Heights Drive.
(313) 437-3773

Brand New Condominium Village

SOUTH LYON
Come take a stroll through The Village at Eagle Heights, an affordable luxury condominium community. Two convenient plans feature spacious, light-filled rooms.
from **\$110,900**
DIRECTIONS: 1/2 to Millford Road south to Pontiac Trail west, follow south to 11 Mile, turn left and go east 1/2 mile. Right on Village Way.
(313) 437-3000

Custom Single Family Homes

GREEN OAK TWP.
Lake Michigan provides a picturesque setting for Eagle Cove, with its wildlife, mature trees and custom homes set on 1/2 to 2 1/2 acre lots.
from **\$167,000**
DIRECTIONS: 1/2 to Millford Road south to Pontiac Trail west, follow south to 9 Mile, turn right and go west 1/2 mile. Right on Aqua Lane.
Open Saturday and Sunday 12-6
(313) 486-5792

Brand New Luxury Condominiums

BRIGHTON
Woodridge Hills, in the nearby town of Brighton offers many unique condominium plans. In a wooded park-like setting near US-23 and I-96.
from **\$116,500**
DIRECTIONS: 1/2 west to US 23 south, Exit 58 (Brighton), follow Lee Road west to Bickett, right to Oakridge Drive, left to Woodridge Hills Drive.
(313) 229-6776

Models Open Daily 12-6
Closed Thursday

Adler
A Quality Real Estate Company
(313) 229-5722

Brokers Always Welcome!

Affordable & Comfortable!
HURRY! Pre-Construction Savings!
Only 25 Units Left!
Reserve yours now!

From **\$78,900**

Affordable Detached Condominium Community in the northwest portion of Westland, within the award winning Livonia School District. Easy access to expressway and shopping, yet this community offers quiet wooded lots & a variety of amenities to suit your individual taste.

Briarbrook Condominiums
Presented by: RE/MAX Foremost, Inc.
Call Jim Manna at (313) 473-6200
A Centrum Development

Country Living City Convenience

Woodhill

25 LOTS AVAILABLE

City of Saline
Saline School District
City Water & Sewer
Paved Roads
20 Min. to Ann Arbor

EXCITING CONTEMPORARY 3 & 4 BEDROOM RANCHES, COLONIALS AND SPLIT LEVELS

from **\$177,900 to 239,900**
FOR INFORMATION CALL 944-0300

Open House Hours
Sunday 1 - 5 PM
Sales by
The Charles Reinhart Co. Realtors 665-0300