

REAL ESTATE NEWS

World Wide Financial offers home guide

Birmingham-based World Wide Financial Services has received exclusive sponsorship rights to its own version of "Buying Selling and Owning Your Home," a full-color, national publication designed to take the guess work out of buying or selling a home.

"It's a cross between a reference manual and a magazine — a full range of great tips, articles, check sheets and a 20-page workbook buyers and sellers can put to use right now," says Jack Wolfe, World Wide Financial Services president.

The 200-page semiannual publication was produced in cooperation

with the National Association of Realtors. But Wolfe says World Wide Financial Services will make the books available free to individuals and families planning to buy, sell or relocate.

"About 75 percent of people entering the real estate market feel they don't have enough information," Wolfe said. "This is a powerful, informative tool for them."

The publication addresses a range of real estate issues — from the home search, financing, purchase and move, to positioning, selling and closing the home sale. Homeowners get

expert advice on decorating, improving and upgrading their homes. At present, 64 of the nation's leading real estate firms have acquired exclusive sponsorship rights for the magazine in their city or market area, but World Wide Financial is the only financial services company to distribute the publication, Wolfe said.

"The fall issue, the first available in this area, has a nationwide circulation of 750,000 copies. World Wide Financial has the rights for the five-county metropolitan area: Wayne, Oakland, Macomb, Livingston and Washtenaw.

Potential buyers and sellers interested in receiving a free copy of "Buying, Selling and Owning Your Home" should call World Wide Financial at 313-827-9281.

World Wide Financial Services, founded in 1990, is a full-service mortgage lending company with offices around Michigan, including Bloomfield Hills, Farmington Hills and Troy, as well as in Indiana and Maryland.

Expanding from the four original partners to a staff of 275 employees in three years, World Wide Financial Services recently announced the company's client portfolio exceeds \$1 billion.

Developer accountable for building woes



ROBERT M. MEISNER

I am a member of a board of a hotel condominium. The developer still owns a number of units and is effectively has control because of the block of votes which he has.

He also has control over the rental program, even though there is nothing specifically in the documents that gives him the right to do so. He also controls the management company that contracts for management with the association.

The other directors don't want to rock the boat when it comes to dealing with the developer and there are apparently some construction problems which the developer has failed to honor.

How can I convince the other directors to move on these problems?

It would appear that the association is being abused by the developer in that the developer is usurping its prerogatives as a manager and rental agent and isn't meeting its legal responsibilities in regard to the construction defects and deficiencies for which it may be liable under various warranty theories.

While the co-owners may wish to avoid a legal confrontation with the developer because they are living in a "hotel" or they own a "hotel condominium" where they aren't on the premises on a regular basis, they still must face the realities of the problems which will no doubt be imposed on the association if these issues aren't resolved in their favor.

I would call a meeting of the entire association to deal with these questions, and if necessary, engage legal counsel to pursue the developer in behalf of these co-owners in the condominium who recognize the abuses which are apparently taking place, presuming that the board isn't prepared to do so.

The board itself may be liable for

mismangement in allowing these practices to continue.

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 questions by writing

Realtors set challenge to aid needy

The Western Wayne Oakland County Association of Realtors has made a cash donation of \$500 to the Salvation Army in support of its efforts to feed needy individuals and families during the holiday season.

The Farmington-based organization has challenged other boards and associations of Realtors in the metro area to do the same.

"We have been working with the Salvation Army for several years," said Alissa Nead, WWOCA's community events subcommittee chairwoman, "and we're very proud of the amount of food and money we have been able to provide to them, especially since we know it is helping so

many people within our own communities.

One source of the WWOCA's canned food drive is its free home buyers and home sellers seminars, held annually. Each attendee is asked to bring a can of food in lieu of a charge for the non-selling information program, which has been co-sponsored by the Observer & Eccentric Newspapers.

The home sellers seminar will take place Tuesday, Feb. 8. The Home Buyers Seminar is scheduled for Tuesday, March 8. Both programs will be held in the Holiday Inn of Livonia West; call 478-1700, ext. 241 for reservations.

CONDO QUERIES



ROBERT M. MEISNER

McDonnell formerly was with Kiro Realty & Development. He is now with the Balcor Co., a wholly owned subsidiary of American Express.

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REAL ESTATE LISTINGS

Listings features notes and news about suburban real estate. To list an event, write: Listings, Real Estate Editor, Observer & Eccentric Newspapers, 36251 Schoolcraft, Livonia 48150. Our fax number is 313-591-7279.

NEW MANAGER

Balcor Property Management Inc. has named Cynthia M. McDonnell as commercial real estate manager. She will oversee management and leasing at Bingham IV and V, each 177,000 square feet within Bingham Office Park in Bingham Farms.

Balcor is a division of The Balcor Co., a wholly owned subsidiary of American Express.

McDonnell formerly was with Kiro Realty & Development.

STUDY UP

Farmington Hills-based Builders Association of Southeastern Michigan will sponsor a continuing education seminar for licensed real estate agents and brokers 7:30 a.m. to 2 p.m. Thursday, Dec. 16, at the Hudsonian Plaza Hotel, 1600 Town Center, Southfield.

Jack Waller of NCI Associates will be the instructor.

Attendance fulfills the annual continuing education requirement for real estate license renewals. To register, call 313-737-4477. The fee, including lunch, is \$40 for BASM members, \$55 for non-members.

TOP PRODUCER

Steve Cole, an associate broker with RE/MAX executive in Troy, is the RE/MAX Detroit Metro Region's top producer for August and September.

A consistent member of the 100 Percent Club since joining RE/MAX in 1987, Cole qualifies for membership in the RE/MAX Hall of Fame. He has served the residential real estate needs of Oakland County for 18 years.

Cole holds the certified residential specialist, certified relocation professional and Graduate Realtors Institute designations.

KEEPING UP

Mary Ann McBroom, Chris Russo and Doug Whitehouse of Chamberlain Realtors' Birmingham office attended the National Association of Realtors Convention Nov. 10-17 in Miami Beach, Fla.

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CLASSIFIED REAL ESTATE

Observer & Eccentric REAL ESTATE INDEX. Includes a map of the Detroit area and a list of classified real estate listings categorized by location and type.

301 Open Houses. Listings for Bloomfield Hills, Farmington Hills, and other areas. Includes contact information for John Richards Homes.

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Maguire Homes 698-3284. NEW CONSTRUCTION IN WATERFORD. ONLY \$79,900. 3 bedrooms, 1 1/2 baths, immediate occupancy, lake privileges on all spots Williams Lake. Call for an appointment.

West Beverly Ranch. With Birmingham schools. Three bedrooms, fabulous new kitchen, deck, central air, full basement, fireplace. Two car garage. Mint condition. Motivated seller. Immediate possession. \$178,500. B14392 DEV. Call MAUREN CHENOT 645-2500. CRANROCK ASSOCIATES

HANNETT, INC. REALTORS 646-6200. DIAL CLASSIFIED DIRECT. Wayne County 591-0900. Oakland County 644-1070. Rochester/Rochester Hills 852-3222. Fax Your Ad 953-2232.

ENGLAND REAL ESTATE 313-474-5330. HUNTINGTON WOODS Open Sun. 11/11/93. 4 bed, 2 bath, 2 car garage, 2nd floor finished, large living room, hardwood floors, \$119,900. Call 313-474-5330.

Wayne 343-8200. J.A. Dolanay and Company. 464-0205. Farmington Hills 455-5880. 464-0205.

Century 21 SUBURBAN. 464-0205. Wayne 343-8200. J.A. Dolanay and Company. 464-0205.