

REAL ESTATE NEWS

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.

ON BOARD



Pilaska
Birmingham Realtor Robert J. Pilaska was elected to the board of directors of both the Detroit Area Commercial Board of Realtors and Professional Association Services.

DACBOR is a commercial board of Realtors representing 17 southeast Michigan counties. PAS is the newly created service association for the Birmingham-Bloomfield Board of Realtors, the South Oakland Board of Realtors, the Detroit Area Commercial Board of Realtors and the Rochester Board of Realtors.

A CPA and licensed real estate broker, Pilaska is vice president of Property Management Group and president of PMG Financial Advisory Services, both in Birmingham. His background includes 10 years' experience with Detroit-based Coopers & Lybrand, where he specialized in service to real estate clients and financial institutions.

He's experienced in commercial real estate acquisitions and dispositions, investment real estate, real estate finance, asset management and leasing.

TOP PRODUCERS
Douglas Stranahan, Century 21 Great Lakes Inc., divisional president, reports that the Century 21 Metro Brokers Council has named its top-producing sales associates for October.

Anna Carlesone and Rachel Colvin, Century 21 Today, Livonia; Sanford Norman, Century 21 Town & Country, Birmingham; Roxann J. Tarantino and Sharon L. Camera, Century 21 Town & Country, Rochester; Samir Balzel, Century 21 Premiere Real Estate Co., West Bloomfield.

RETAIL DIVISION

Grubb & Ellis of Southfield has formed a retail division and has hired two retail brokers responsible for leasing and selling commercial/retail properties around metro Detroit. Jeffrey Higgins specializes in retail tenant representation. Daniel Jacob specializes in retail tenant representation and leasing.

Sales agents help shape winning offers

Offering too much or too little money for a house can be one of the many pitfalls involved in the buying process.

Obviously, offering too much money can cause a buyer to bite the bullet. No one likes to be taken financially. If the offer is unrealistically low, however, negotiations can be stymied by an insulted seller who may refuse to consider future counter offers.

With help from a real estate sales associate and a little common sense, a buyer should be able to make a reasonable offer that jump-starts negotiations with the seller, said Doug Stranahan, divisional president for Nov-based Century 21 Great Lakes Inc.

Remember, all agents you contact during the buying process legally represent the seller unless they have a specific written agreement to work for you.

A good first step in the process is to compare the seller's asking price with prices actually paid for similar homes in the same area within the past year.

Using data from local multiple listing services, a sales associate can provide a list of selling prices for similar homes and help the buyer make meaningful comparisons.

"Typically, a buyer's first inclination is to make an offer which is comparable to one of the lowest recently accepted offers for similar houses," Stranahan said. "The seller may not be overly enthusiastic about this type of offer, but it may not reject it either — as long as it's reasonable."

Another place to get information is the assessing department or treasurer's office of the municipal building where the house is located. By law, residential properties must be assessed at one half of fair market value.

An evaluation of selling prices may not be possible in a home that doesn't really compare with others in the area. In this case, the buyer could have the home's value professionally appraised.

Typically, a buyer's first inclination is to make an offer which is comparable to one of the lowest recently accepted offers for similar houses. The seller may not be overly enthusiastic about this type of offer, but may not reject it either — as long as it's reasonable.

Doug Stranahan
Century 21 Great Lakes

There is always the risk, however, that another buyer could make an offer and purchase the home before an appraisal is completed.

In any case, researching selling prices of similar homes usually provides a good figure that can be used as a starting point for the negotiation process.

An actual offer must be made in writing and should be accompanied by a deposit or earnest money. Since a purchase offer is legally binding, it may be wise to consult an attorney before submitting that document. "It should contain a time limit for

the seller to accept, reject or negotiate your offer," Stranahan said.

Buyers demonstrate their seriousness by submitting deposits with written offers. A deposit of five to 10 percent isn't abnormal, but a larger deposit may be encouraging to the seller.

In a situation where two buyers make the same offer, the seller will often select the buyer with the bigger deposit.

"Making a well-researched offer and applying a reasonable amount of earnest money best demonstrates a buyer's serious interest and encourages the seller," Stranahan said. "These are the best steps a buyer can take towards successful negotiations."

Avoid attorneys with conflicts

CONDO QUERIES

Our attorney has represented us for approximately seven years and we have been satisfied with him until now. The problem is that our management company has been doing a poor job of accounting and we have asked the attorney to pursue the management company.

The attorney indicates that he has a working relationship with the management company on a number of projects and does not want to offend the management company and has suggested that we retain someone else.

We are upset only because if we had known of his relationship with the management company, we

would have not hired him in the first instance because when we need him the most, he is not available. Should the management company or attorney have disclosed that information to us?

It is hard to answer your question specifically without knowing exactly what the relationship is between the management company and the attorney. Obviously, if the attorney represented the management company or any of its principals, that fact should have been disclosed to the association before the attorney was retained, clearly by the attorney, and probably by the management company.

To the extent that the attorney is economically tied in with the management company, which would otherwise preclude him for pursuing the management company, arguably that fact should have been disclosed to the association, which, presumably, re-

lied on the attorney to advise it in regard to its dealings with the management company, perhaps even in the matter of the management agreement.

The association in the future should be mindful of retaining an attorney who does not have any ties with the managing agent or the management company that would affect his/her ability to represent the best interests of the association at all times.

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 Robert M. Meisner at 30200 Telegraph Road, Suite 467, Bingham Farms 48025. 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, mailbox 1871.

CLASSIFIED REAL ESTATE

NOTICE Early Holiday Deadlines for

Observer & Eccentric
CLASSIFIED ADVERTISING

PUBLICATION	TYPE OF ADVERTISEMENT	DEADLINE
For Monday December 27th Issue	Classified "Display" and "Liner Ads"	Deadline 5 pm Thursday December 23rd
For Monday January 3rd Issue	Classified "Display" and "Liner Ads"	Deadline 5 pm Thursday December 30th

Display Proof Ads Due on Wednesdays

Please Call Early!

Have A Safe and Happy Holiday

644-1100-Oakland County • 591-0900-Wayne County
852-3222-Rochester/Rochester Hills

302 Birmingham-Bloomfield

CALL HOMELINE FOR MORE OPEN HOUSES 953-2020

24 Hours A Day With New Listings Added right up to the Weekend

See Large Display Photo in This Section for Instructions

303 W.Bimfield, Keego Orchard Lake

WEST BLOOMFIELD - UPPER STAMBLE LAKE PRINCE LEGS Exceptional value. Spacious 3 bedroom ranch with 2 car garage. 20815 lot, unfinished basement. Call today. \$149,900. W-305/E 11/20/93 CALL 444-4000

LANEFONT MIDDLE STRAITS Fabulous custom built open concept. 3000 sq. ft. Private entry. 1/2 acre around deck. Alarm. 3 bedrooms, 2 bathrooms. Pool. 2 car garage. Ready to move in. \$199,000. W-181/L 11/19/93 CALL 628-4000

CASE LAKE CANAL WEST BLOOMFIELD 3000 sq. ft. on canal. 3000 sq. ft. brand new. 3 car attached garage. 1st floor master bedroom. 5th main. Call today to make changes. \$224,900. W-200/L 11/19/93 CALL 628-4000

WEST BLOOMFIELD - Birmingham 1600 sq. ft. ranch. 3 bedrooms. Neutral decor. Family room. formal dining area. 2 car garage. Large lot, wooded and landscaped. \$149,900. W-181/L 11/19/93 CALL 628-4000

MAX BROOK, INC. 626-4000

304 Farmington-Farmington Hills

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FARMINGTON HILLS' "FINEST" GREAT FAMILY HOME! Wooded beautiful ranch boasting cathedral ceilings, 4000 sq. ft. Private entry. 1/2 acre around deck. Alarm. 3 bedrooms, 2 bathrooms. Pool. 2 car garage. Ready to move in. \$199,000. W-181/L 11/19/93 CALL 628-4000

EXCLUDED AND BEHOLD - the great family home! Wooded beautiful ranch boasting cathedral ceilings, 4000 sq. ft. Private entry. 1/2 acre around deck. Alarm. 3 bedrooms, 2 bathrooms. Pool. 2 car garage. Ready to move in. \$199,000. W-181/L 11/19/93 CALL 628-4000

NEW CONSTRUCTION 3 bedroom ranch, 2 1/2 bath, base, finished basement, 1st floor master bedroom, 5th main. Call today to make changes. \$224,900. W-200/L 11/19/93 CALL 628-4000

VERY DESIRABLE 3000 sq. ft. on canal. 3000 sq. ft. brand new. 3 car attached garage. 1st floor master bedroom. 5th main. Call today to make changes. \$224,900. W-200/L 11/19/93 CALL 628-4000

FARMINGTON HISTORICAL AREA 3000 sq. ft. on canal. 3000 sq. ft. brand new. 3 car attached garage. 1st floor master bedroom. 5th main. Call today to make changes. \$224,900. W-200/L 11/19/93 CALL 628-4000

THOMPSON-BROWN 553-8700

306 Southfield-Lathrup

RENT - TO OWN 3 bedroom, attached 2 car garage. 1st floor master bedroom, 5th main. Call today to make changes. \$224,900. W-200/L 11/19/93 CALL 628-4000

307 South Lyon

GREEN OAK TWP. SOUTH LYON

Builder's Model Home For Sale! 1100 square foot, 2 bedroom, 1 1/2 bath, open floor plan. 1st floor master bedroom, 5th main. Call today to make changes. \$224,900. W-200/L 11/19/93 CALL 628-4000

ADLER BUILDING & DEVELOPMENT CO. 437-3772

NEW HUDSON - 5000 sq. ft. 3 bedroom, 2 1/2 bath, open floor plan. 1st floor master bedroom, 5th main. Call today to make changes. \$224,900. W-200/L 11/19/93 CALL 628-4000

THOMPSON-BROWN 553-8700

SOUTH LYON NOVI AREA

Eagle Heights A Single Family Home Community

One single-family home. Choose from many home styles with 3 to 4 bedrooms, 2 car garages, 3000 sq. ft. and up.

FROM \$109,900

Adler Building & Development Co. 437-3772

308 Rochester-Troy

3000 sq. ft. 3 bedroom, 2 1/2 bath, open floor plan. 1st floor master bedroom, 5th main. Call today to make changes. \$224,900. W-200/L 11/19/93 CALL 628-4000

309 Royal Oak-Oak Park

3000 sq. ft. 3 bedroom, 2 1/2 bath, open floor plan. 1st floor master bedroom, 5th main. Call today to make changes. \$224,900. W-200/L 11/19/93 CALL 628-4000

310 Wilcox-Commerce Lake

3000 sq. ft. 3 bedroom, 2 1/2 bath, open floor plan. 1st floor master bedroom, 5th main. Call today to make changes. \$224,900. W-200/L 11/19/93 CALL 628-4000

Observer & Eccentric REAL ESTATE INDEX

REAL ESTATE FOR SALE #300-354

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COMMERCIAL/INDUSTRIAL SALE OR LEASE #366-372

361 One Business Space Lease
362 One Business Space Lease
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REAL ESTATE RENTALS #400-450

401 One Bedroom
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TO PLACE AN AD

DIAL CLASSIFIED DIRECT

Wayne County 591-0900
Oakland County 644-1070
Rochester/Rochester Hills 852-3222
Fax Your Ad 953-2232

309 Royal Oak-Oak Park

3000 sq. ft. 3 bedroom, 2 1/2 bath, open floor plan. 1st floor master bedroom, 5th main. Call today to make changes. \$224,900. W-200/L 11/19/93 CALL 628-4000

310 Wilcox-Commerce Lake

3000 sq. ft. 3 bedroom, 2 1/2 bath, open floor plan. 1st floor master bedroom, 5th main. Call today to make changes. \$224,900. W-200/L 11/19/93 CALL 628-4000

301 Open Houses

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