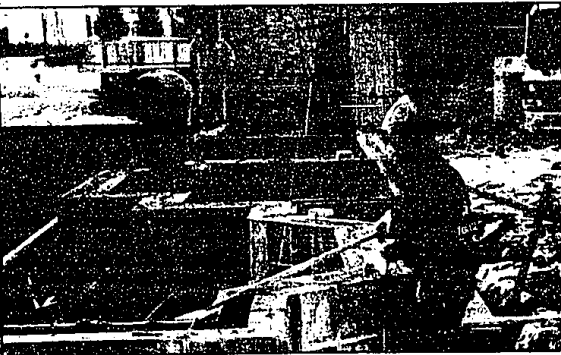




First things first: Builders must acquire lots before they can excavate and get to work on raising a house.

Roofs come in many materials

AP — When putting on a new roof, you have a few decisions to make. First, you must choose a style and color that best suit your home's architectural style. Also, you must consider cost, durability, fire resistance, ease of maintenance and manufacturer's warranty.

Take a look at some of the different types of roofing: asphalt shingles are used on more than 80 percent of American homes. There are two main types: organic base and fiberglass base. The organic kinds have a base of felt made from wood and paper. They cost about \$40 to \$50 per square (a square is 100 square feet of roofing) for standard-grade shingles and \$50 to \$80 per square for premium grade. They are attractive, widely available, durable and easy to install.

Fiberglass base shingles are economical and as easy to use as organic base but they can last 5 to 10 years longer because they don't absorb water, so they resist warping and cracking better.

Wood roofing, although time-consuming to install, is naturally beautiful and can give your home a rugged outdoor look. There are two types: shingles and shakes. Shingles are usually sawn and have a smooth, finished appearance. Shakes are usually split first and then sawn to a taper on their backs. Because they are split, the face has a rough texture. Wood roofing costs about \$60 to \$100 per square. Flammability is a big worry. Fire retardants can help reduce, but does not eliminate, this danger. Untreated wooden shingles are prohibited in certain areas, so check your local building codes.

The roofing made from clay and concrete is used on many Mediterranean and Spanish-style homes. It's relatively inexpensive at about \$50 to \$80 per square, but it's heavy. Your roof framing must be strong enough to support its weight, and

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Supply of house lots stable

The supply of available lots for new home construction continues to remain stable here and across the country, a tracking service based in Livonia reports.

"Prices, though generally advancing, have stayed within workable parameters," writes Robert R. Denton, executive vice president of Lomas Financial Group which publishes U.S. Housing Markets.

When price increases do occur they are more a result of development costs than supply and demand, Denton indicates.

"In many cases, higher lot prices reflect growing costs a developer's requisite contributions to infrastructure and greater attention to engineering, plus increased administrative expenses that accompany a more deliberate planning and regulatory process," Denton writes.

Demand pressure on prices most often occurs in projects aimed at entry-level buyers. Attractive mortgage rates have especially opened the door to people able to build new for the first time.

Here's what U.S. Housing Markets specifically has to say about southeastern Michigan in a report dated Dec. 15:

"Lot prices have escalated in western suburbs, but have generally remained stable in most other submarkets despite continued pressure of single-family construction gains."

"Land development in the past two years has produced plenty of building lots in most submarkets."

"Employment gains in the past year have been impressive, and the housing market has been feeding off a robust local economy flavored with low mortgage rates. Both entry-level and move-up builders have benefited."

"Lot prices in the Novi area have risen dramatically, with few move-up sites available for less than \$50,000. Quick flips are seen. Rapid growth has put curb on water supplies; taps are more costly."

"In growing northern and north-west suburbs, 60-by-120 lots in well-located subs can command \$45,000 or

more. Hundred foot lots in move-up enclaves command \$75,000 and up."

"Elsewhere, typical starter home lots sell for \$32,000-\$36,000 and large or 80-foot sites can bring up to \$46,000."

"Developable raw land is selling for \$20,000 to \$30,000 per acre in most corridors."

Developers today have an easier access to financing than they did in the late 1980s and when this decade began, U.S. Housing Markets reports.

"The lending industry seems to have shed the hangover caused by the savings and loan collapse," Denton writes. "Bankers have learned to work with the tighter capital requirements that followed. And funding is offered to developers from a wide variety of sources institutional and private."

"Plenty of money is available now for land acquisition and development," Denton writes. "If a residential development faces impediments today, they are more likely to be in the nature of regulatory obstacles than financial curbs."

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