

This column highlights promotions, transfers, hirings, awards won and other key personnel moves within the suburban real estate community. Send a brief biographical summary—including the towns of residence and employment and a black and white photo if desired—to: *Movers and Shakers, Observer & Eccentric Newspapers*, 36251 Schoolcraft, Livonia, 48150. Our fax number is (313) 591-7279.

Rogers opens office



Erma Rogers has opened the real estate office of RE/MAX of the Lakes in Milford to serve the residential needs of that community and surrounding northern Oakland County. Rogers previously owned and operated an independent real estate company before converting to RE/Max. She has 16 years experience in the field. Rogers lives in Commerce Township.

Hammond transfers



Linda J. Hammond has transferred to Century 21 Ambassador in Southfield as a sales consultant. Hammond, a graduate of Highland Park Community College, will handle VIP referrals and relocations. She also will specialize in south Oakland County.

Goley promoted

Nancy Goley has been promoted to relocation director at ERA Rymal Symes in Novi. Goley, a Realtor with ERA Rymal Symes since 1985, has acquired the professional designations of Graduate Realtor's Institute and Certified Residential Specialist. She also lives in Novi.

Yelder joins ERA

Joe Yelder has joined ERA Bankers Real Estate in Farmington Hills as a sales associate. He has more than 20 years of sales experience and has been a million dollar seller. Yelder lives in Oak Park and is studying business management at Wayne State University.

Maloney buys BOA

John Maloney has taken the reins as owner and president of BOA Construction, a remodeling, renovations and roofing company in Beverly Hills. Maloney previously in business as John F. Maloney, Designer/Builder, has merged the two companies into one, BOA Construction.

REAL ESTATE

THURSDAY, NOVEMBER 14, 1996 • PAGE 1 SECTION H



STAFF PHOTOS BY JOE JAGIELSKI

Color canopy: Beautiful trees and other landscaping touches can draw prospective buyers to a neighborhood.

Good landscaping invites you in

BY DOUG FUNKE
STAFF WRITER

Buyers rarely find the perfect house, and they rarely get everything they want.

So how do purchasers eventually determine which house is right for them?

A little mood music in the form of trees and other landscape delights, which recently passed their color crescendo, may just help prospects sort out their thoughts.

First off, remember that a house isn't everything when it comes to buying a home.

"People are buying the whole piece of property," said Dean Krauskopf, commercial horticulture agent for Wayne County and the MSU extension service.

"Trees, shrubs and flowers are part of the package with different meanings to different buyers."

"The biggest thing is trees are probably going to bring a sense of comfort, maybe a sense of permanence, well-being," said Nancy Sleafoff, a Realtor with Coldwell Banker Schweitzer in Bloomfield Hills.

And isn't that what most people really buy — security and a pleasant lifestyle — when they acquire a house?

"Buyers buy emotionally," said Iris Goldstein, a sales associate with Ralph Manuel Realtors in Farmington Hills. "Curb appeal has a big effect on buyers. It's the first impression that's so crucial. That sets the

tone." "A buyer thinks when they drive by a home that's well maintained on the outside means a well-maintained interior," added Mike Kohrer, a Realtor with the Prudential Pickering in Westland.

Trees and landscaping will influence buyers, Realtors agree. Like other factors peripheral to the house, itself, it's usually difficult to measure exactly how much.

But not always.

"We were shopping in a specific area for a specific house and went to see a house prearranged but couldn't get in," Kohrer said. "While we were driving from the first house to the second, we saw a house that was nice looking."

"It was fall, color was in the trees," he continued. "There were a couple of red Japanese Elms or Japanese Maples, a large Evergreen tree. Everything was raked. My clients said, 'Wow, I love that tree, I love the way the house looks.'"

"I said, 'Yes, it does look nice.' But it wasn't for sale."

"About an hour later, while we were driving back to the first house, they were putting a real estate sign in at the house they commented on. We were the first ones in and they said, 'We want it now.'"

So his clients got it, Kohrer said. Goldstein also has a sales memory of how landscaping made a huge difference with clients.

"A house I sold six years ago in

Birmingham was on a very small lot, but it was landscaped with a brick walk and gardens," she said. "It was treed with a shrub fence."

"It was done so that when you were back there, you didn't know you were in such a small area. My clients could place themselves right there. And they did," Goldstein said.

Larry Wright, president of the Metro Detroit Landscape Association, points out that many municipalities have enacted local laws in the last decade calling for minimum landscape requirements in new subdivisions.

But there's another less altruistic reason for sprucing up the grounds in a literal and figurative sense.

"We've been told it can increase the property value by 10 to 15 percent," Wright said. "That would have to be a full professional landscaping with grading, landscape bricks."

Trees, shrubs and flowers can definitely create an impression.

"If you look at real estate sales in terms of how prospective buyers look at houses, now they do more with computers," Wright said. "Photos are taken where? From the street. If you can see 100 photos, maybe curb appeal becomes more important."

Craig Leasco, a Realtor with Remerica Family in Westland, said he tries to update his cable television and print advertising in the fall to show the lovely hues of the color change.

"It does add character," Leasco said of a brick house surrounded by color.

"Fall is never as busy a time as spring or summer for real estate, but certainly the emotional appeal is there when everything is turning gold and the outdoors has a tawny look," said Andren Doy, a Realtor with Cranbrook Associates in Bloomfield Hills.

Don't underestimate the psychological aspect of tall, sturdy trees — an endurance.

"When you go into an older neighborhood and see mature trees, you see part of nature left, not wiped out," Sleafoff said. "I think it has a lot of appeal."



When reviewing condo records, check deficits

REAL ESTATE QUERIES



ROBERT M. MEISNER

Q. I am an accountant who is being called upon more frequently to review financial statements of condominium associations for interested purchasers. Do you have any tips as to what I should be focusing my attention on.

A. At a minimum, if you, as a CPA, are called upon to review the financial statement of an association incident to a buyer buying a condominium unit, I suggest the following: determine whether the association is carrying a deficit in any of its accounts and, if so, whether the deficit is being reduced by the entry of an expense line item in the current budget. Determine whether there are any substantial bad debt liabilities existing and determine whether there is any indication that a significant number of owners are failing to meet the assessment obligation. Determine whether the capital

reserves are being maintained commensurate with the size of the amenities within a particular association.

You may also wish to examine, in conjunction with the attorney for the purchaser, the notes to the financial statement on capital reserves. If the financial statement was prepared by an accountant in accordance with the common interest rule of the association (CIRA) guidelines, the financial statements should contain a note advising whether the association is collecting capital reserves in accordance with the capital reserve study prepared for the association or based upon the projections contained in the initial reserve levels established by the developer.

If the note indicates that capital reserves are not being funded in accordance with the association's reserve study, the buyer must be aware of this fact because it indicates the likelihood that the association later will be unable to pay for the replacement of a capital item that is the association's responsibility. In that event, the association may seek to assess a special or additional assessment against unit owners

to pay for the capital item that needs repair or replacement. Obviously, the inadequacy of a capital reserve can decrease the value of a unit.

More and more frequently, lenders are reviewing capital reserves to determine whether the project represents an acceptable risk. If a financial statement prepared by an accountant in accordance with CIRA guidelines is not available, the association's property manager should provide information about the association's practice concerning capital reserves.

You should be working closely with the buyer's attorney who is presumably knowledgeable in condominiums to help you analyze these documents.

Robert M. Meisner is an Oakland County area attorney concentrating his practice in the areas of condominiums, real estate, corporate law and litigation. You are invited to submit topics that you would like to see discussed in this column, including questions about condominiums, by writing Robert M. Meisner, 30200 Telegraph Road, Suite 467, Bingham Farms MI 48025. This column provides general information and should not be construed as legal opinion.

Classified Ad Index

CLASSIFICATION	NUMBER
Autos	(800-854)
Employment	(500-524)
Franchise Opportunities	(500-524)
Home Services	(1-299)
Merchandise for Sale	(700-744)
Real Estate	(300-372)
Rentals	(400-436)