

# Real Estate

## Classifieds inside

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Real Estate Inquires

Robert M. Meisner

## Disclose water problems

If a seller files on a disclosure statement about not having basement water problems, can anything be done to force them to pay for the necessary repairs to fix the problem?

The disclosure statement is legally binding upon the seller and a purchaser may have recourse against the seller for fraudulent representations made in the disclosure statement.

While the buyer may not wish to rescind the transaction, he can seek damages against the seller if he can prove the seller misrepresented the status of the condition of the property.

Indeed, the whole purpose of the disclosure statement is to provide the purchaser with a reasonable basis to know what the condition of the house is in various respects.

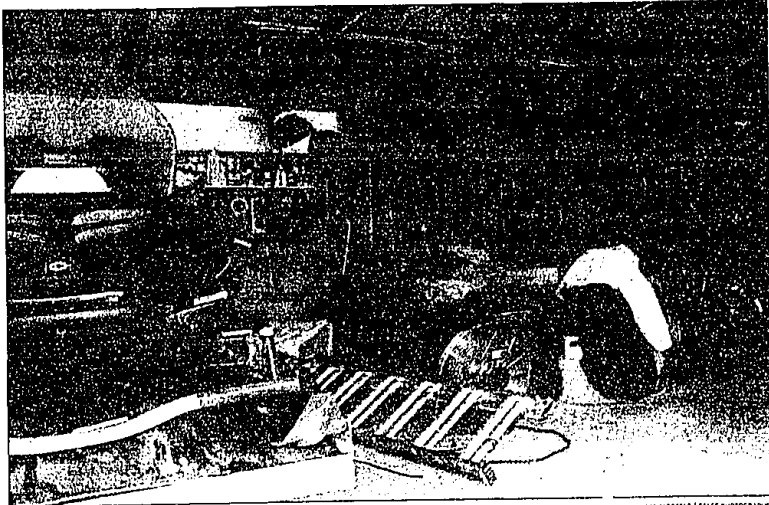
We are interviewing a management company who says they have an in-house attorney who will review their proposed management contract for us. Do you have any comments on this potentially cost saving offer?

It would appear to me to be a sham. The attorney who works for the management company would be in a conflict of interest in representing you in regard to the management agreement.

Any management company that suggests they have an attorney for utilization by the association may be of questionable integrity. The association should have its own attorney who is strictly beholden to its own best interests.

Also, if the management company has a "list of attorneys" that they prefer, again, one should determine whether or not there is an affiliation legally or economically between those attorneys and the management company.

Robert M. Meisner, a lawyer, concentrates his practice in the areas of condominiums, real estate, corporate law and litigation. He can be reached at [bm@meisner.com](mailto:bm@meisner.com).



JIM JACZFIELD / STAFF PHOTOGRAPHER

Start dealing with the messy garage now, if you plan to list your home for sale this spring.

## Get house in showing shape now for listing when weather warms

BY OUDOU FUNKH  
STAFF WRITER

Thinking about listing the homestead for sale this spring or summer?

Don't wait until the 11th hour to get the property in top showing condition. Some outdoor things, obviously, must wait until the weather breaks. Not so, inside.

Plan your work, then work your plan gradually over the next few months to enjoy a smooth transition, real estate professionals advise.

"They should get a Realtor now, find somebody they trust and who has experience in the market," said Betty Clark, associate broker with Prudential Chamberlain Stiehl in Walled Lake and West Bloomfield.

"The Realtor will come out and go through the home and see what repairs need to be done," Clark said. "This allows plenty of time to fix things up at a steady, unharried pace."

"People who list with us and (then) say they will do this, this and this never get it done, and we have to price accordingly," she said.

Now is the perfect time to get started on the mortgage approval process for the next home," Clark added.

Attention to detail now rather than later tends to result in results, said Jim Asbury, associate broker with Jack Christensen Realtors in Troy.

"The most important thing when you walk into a house is that it's not cluttered," he said. "Remove everything you don't really need to live. It opens spaces, makes the house look larger."

"A lot of people have more furniture in a room than they need. Plants, vases are nice to have, but they do make a room look smaller. Make it so you can walk into a room without bumping into things."

Newspapers piled up on weekends are

**'The most important thing when you walk into a house is that it's not cluttered. Remove everything you don't really need to live. It opens spaces, makes the house look larger.'**

Jim Asbury  
Realtor

OK, Asbury said, but not for weeks on end.

"Closets, absolutely," he said. "I was in one today where six pairs of golf shoes were stacked on top of each other. It's very important for the laundry room to be spiffy. And unclutter the garage. That's usually where everybody dumps stuff."

Household appliances that no longer or only marginally work, beat-up bicycles, nonfunctioning lawn mowers, painting supplies, broken toys/sports equipment, newspapers, and bottles and cans often constrict usable space in garages.

And it all has to go eventually.

Mary Keoleian, affiliated with Real Estate One in West Bloomfield, also figures that it's really too late to get into cleanup, fixup mode when a home hits the multi-list.

"You can't start painting or dealing with clutter when people are ready to look," she said. "Buyers will buy on emotion when they walk in. The main thing for it is to be clean."

Prospective sellers can paint, replace/clean carpeting and refresh wallpaper now before getting distracted by

warm-weather, outdoor activity and year-end school functions, Keoleian said.

And generally better to do the work than offer an allowance for would-be buyers to take care of business, themselves, she added.

Valerie Knowles, associate broker with Coldwell Banker Schweitzer in Clarkston, puts everything in perspective with an analogy.

"If your kid is graduating from school, you don't wait until the night before to prepare for the open house," she said.

Same with prepping a home for sale. "It needs to be ready for people who walk in to fall in love like the sellers did when they bought it," Knowles said.

Don't wait for late spring/early summer to make sure that all the light switches work without a hitch, none of the faucets go drippy-drippy and all doors and drawers open and close properly, she said.

"Break it down into little bites," Knowles said. "Go room by room. Get rid of clutter, clean, do repairs. That saves a lot of time and headaches."

Winter preparations can include repairing cracks/painting driveway, washing walls and cleaning globes and replacing burned-out bulbs on light fixtures, said Keith Becker, a Realtor with Century 21 Row in Livonia.

"The care of things you normally don't think about," he said. "You want the inside to sparkle, look the best it can."

"Everything has to be neat when you walk in," Asbury added.

"The more ready a house is, the more money a person will get. Also, it will sell quickly," Clark said.

"I could help you so much more if you talk to me sooner," Knowles said. "When you work with a Realtor, listen to them."

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## Pulte Homes caps profitable year of building

(AP) — Pulte Homes, a publicly owned residential building company headquartered in Bloomfield Hills, has reported higher fourth-quarter and 2002 results, beating Wall Street's expectations.

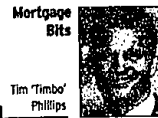
The company reported net income for the quarter ended Dec. 31 of \$171.9 million, or \$2.78 per share, up 44 percent from \$119.4 million, or \$1.98 per share, for the same period in 2001. Analysts surveyed by

Thomson First Call had expected fourth-quarter earnings of \$2.65 per share.

"These results demonstrate the company's success in growing its business... and continuing to improve overall financial

returns to our shareholders," president and chief executive Mark J. O'Brien said in a statement.

For 2003, the company expects year-over-year earnings to grow 10 to 15 percent.



Tim 'Timbo' Phillips

## Credit report review helps detect errors

Today's column is the last of four in a series.

The first step in protecting your credit profiles is to thoroughly review your credit reports annually. If you see anything out of order, get it corrected immediately.

You should use consumer protection laws to their fullest to preserve your credit image. If creditors choose to submit your personal financial data for scoring, it must be correct and verifiable, or it must be removed.

Credit handlers process millions of bits of information daily. Even with high success rates, this formidable task lends itself to thousands of credit reporting errors. These routine errors are compounded by thousands of credit hackers worldwide trying to get a "free ride" at your expense.

Bernardino Favone, the cofounder, president, and CEO of ICR Services in Livonia, has built an international business by helping consumers repair credit errors. Favone, who years ago spent countless hours researching methods to improve his own credit, developed a service called National Credit Repair, which identifies inaccurate, erroneous, and obsolete entries on consumers' credit reports.

"Research shows that over 70 percent of credit reports contain some type of error," said Favone. "Furthermore, credit repair is legal. The Fair Credit Reporting Act guarantees the right of an accurate credit report for every consumer."

You may request copies of your personal credit reports directly from each of the three major national credit repositories:

- Experian (888) 397-3742
- TransUnion (800) 888-4213, and
- Equifax (800) 685-1111.

You may also use these numbers to activate "fraud alert" on each of your accounts to prevent unauthorized use of your credit.

The Federal Trade Commission will mail you a free Identity Theft brochure if you phone them at (877) ID-THEFT. You can also talk to an ICR Services credit expert by calling (866) 981-41CR, Ext. 55. For your convenience, I have also posted Internet links to important sites on my Web site.

[www.HomeQuarters.BIZ](http://www.HomeQuarters.BIZ) under Industry Links.

Tim Phillips is a residential mortgage specialist serving all of Michigan. You may reach him at (734) 397-5522, or via e-mail at [Phillips@oe.com](mailto:Phillips@oe.com). Homebuyers should always consult a professional for guidance specific to their situation.

City	Price	Days
San Francisco	\$300,000	24%
Orange County	479,600	22%
San Diego	379,200	75%
LA/Long Beach	290,000	76%
Sacramento	279,800	34%
Riverside	87,000	0%
Miami	248,800	2%
FL Keys	16,300	27%
Northwest	19,400	5%
Orlando	120,000	3%
Jack-in-the-Box	75,000	62%
Daytona Beach	74,300	13%

Source: U.S. Housing Markets

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## HOME Of The WEEK

This home is an architectural jewel in town Birmingham. It is a soft contemporary built with the finest materials and all the amenities you'd expect. The home features a first floor master, hardwood floors, high ceilings, a great room with Pewabic tiled fireplace and French doors leading to a walled private yard with a pool. \$2,800,000

Call Ronni Keating for a private showing

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