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Steve Perez / The Detroit News

Two homes are for sale in late February at Presidential Village in New Baltimore. Real estate agents advise clients to make small repairs or reduce the sale price to attract potential buyers to their homes.

## Such a deal: Buy a house, get a car free

In bleak market, builders pitch free furniture, TVs, appliances and no closing costs to sweeten deals.


Tenisha Mercer / The Detroit News

With "For Sale" signs sprouting like weeds and the region's economy in a funk, home sellers and real estate agents are dangling incentives like never before to attract jittery buyers.

Advertisement

Sellers are tossing in everything from flat-screen TVs to complimentary decorative car leases to close sales on homes.

While such sweeteners are offered in markets around the country, they have become a price of doing business in Metro Detroit, where home prices are falling in many areas.

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listings have skyrocketed.

Last fall, Seville Homes in Clinton Township began tempting home shoppers with choices that include a 52-inch TV, a stove-refrigerator-microwave package, a \$2,500 Art Van Furniture gift certificate and free hardwood floors and granite countertops.

"We're doing whatever we can to get them to buy," said Bob Mitchell, director of development for Seville Homes.

Now the builder is planning to offer a new buffet of incentives that would allow buyers to get into a new home without paying closing costs, a down payment or mortgage payments for the first six months if they finance through LaSalle Bank.

As builders enter the spring selling season, the deals are becoming nearly as commonplace as incentives in the automobile industry.

A National Association of Home Builders survey of 500 builders in January found 41 percent are offering free appliances, 31 percent are paying closing fees and 15 percent are paying up-front financing.

For Zoe Rogers, 50, a \$7,500 appliance package with a washer, dryer and stainless steel refrigerator, stove, microwave and dishwasher helped her decide on a home in Town Commons in Howell. The incentives were offered by Terra Land Group in Novi.

"It made it even more appealing," Rogers said. "We already needed these things anyway, and it would have been an additional cost if we would have had to pay for them ourselves."

Terra Land Group also offered some buyers a two-year lease on a Chevrolet Malibu last year. Now it's plying potential buyers of homes with a \$10,000 credit that they can use toward a Pottery Barn purchase or the of a stainless steel stove, refrigerator, microwave and dishwasher appliance package.

"Everybody's doing it," said Kim Panosso, sales director for Terra Land Group. "In the market, it's all about providing them with more value and making them feel more comfortable about their investment."

Bloomfield Hills-based Pulte Homes Inc., the nation's largest home builder, is offering a washer and dryer and blinds and window treatments to buyers at its Liberty Park townhome community in Novi.

Winnick Homes is offering buyers at its Echo Park community in Southgate \$5,000 worth of free upgrades, according to the company's Web site.

"Customers are shopping the market," said Mitchell, of Seville Homes. "They expect more when they come in."



### Home sweet deal

Home builders in Metro Detroit are offering a number of incentives:

Seville Homes in Clinton Township is offering a choice of a 52-inch TV, an appliance package, a \$2,500 Art Van Furniture gift certificate.

Terra Land Group in Novi is giving buyers a \$10,000 credit to use at Pottery Barn or on appliances.

Bloomfield Hills-based Pulte Homes is offering a washer and dryer, blinds and window treatments.

**CyberSurvey**

Free furniture, appliances and no closing costs—would these incentives entice you to buy a home?

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## Competition rises

While the nation's home market is starting to cool after a red-hot run, Metro Detroit is feeling the chill for years.

Home sales in Michigan dropped 10 percent last year compared to the previous year, according to a report by Real-Comp II.

In Metro Detroit, more homes were listed for sale last year and they were staying on the market longer than in previous years. In Oakland County, for example, the average number of days a house stayed on the market increased from 59 to 68. In Macomb County, the number of homes on the market increased from 2,564 to 4,012.

The increased competition is changing how real estate agents do business. Beth Pressler, who used to be a decorator, left decorating up to sellers, but more agents at the Higbie Maxon Agney office she works for in Grosse Pointe Farms now pay for a portion of professional decorating services to make their listings stand out.

"You can't just put a 'For Sale' sign on the lawn anymore and hope the house will sell," Pressler said. "First impressions count, even more so now."

Last month, Grosse Pointe broker Jane Denning set up a booth at the Detroit Boat Show at the Center to reach new buyers. "We have to think outside of the box," said Denning of her company. "You have to do whatever you need to do to get market share. You can't do business the way you used to."

## Sellers must do more

Claire Barton has always told sellers it's the little things that sell houses -- painting, replacing worn carpets and repairing leaky faucets. Now she advises clients to make repairs, reduce the sale price or prepare to wait longer for their homes to sell.

"Buyers have so many choices to choose from that they are either going to choose a competitively priced home or something they can move into right away with nothing to fix," said Barton, co-owner of Remerica Hometown One in Plymouth. "The house has to be clean and ready to show."

Southfield Realtor Monique S. Carter encourages sellers to offer one-year home warranties. She won't list a house that isn't in good condition -- clean, neat and freshly painted -- unless the sellers agree to make improvements.

"Back in the day, you could put a home on the market and it would sell itself," said Carter, a broker with Remerica MSC Realty in Southfield. "Now, if there are 20 houses on the market, seven of them are on the market. You have a lot of inventory and not enough buyers. Still, it's not all gloom and doom."

The glut of homes on the market? Michigan Association of Realtors President Catherine Sherman Bittrick prefers to look at them as opportunities.

"For every house that's on the market right now, there is a potential buyer," Bittrick says, like saying, 'I'm hungry and you have a big bag of groceries on the counter.'

"You have to think about what you have, not what you don't have."

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