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10:35 a.m., Mar. 11, 2008

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## Area residential sales rose in February

By [Daniel Duggan](#)

Residential sales in Metro Detroit showed a 12.8 percent uptick for February compared to the same month in 2007, according to statistics released today by **RealComp**, a Farmington Hills-based multiple listing service.

The MLS covers Oakland, Wayne, Macomb and Livingston counties and the St. Clair area.

This follows growth in January of 14 percent over January 2007. December, 2007 posted a 7 percent increase over the same month in 2006.

Increases are based on low interest rates, lowered home prices and that the foreclosure cycle attributable to adjustable-rate mortgages is nearing an end, according to the RealComp statement.

"Sales are a positive sign as spring and the traditional start of the peak buying/selling season approaches," the company stated.

Good news continued for Detroit, which posted a 50 percent increase for February compared to the same month in 2007. With 804 residential sales, the city came close to the 818 sales for all of Oakland County.

Wayne County posted 1,481 sales, Macomb had 483 and Livingston, 104. There were 87 sales in the St. Clair area.

James Brammer said the numbers are consistent with what he's seeing as an agent.

"We've had an increase in our sales of 25 percent for January and February compared to January and February of last year," he said.

Brammer specializes in selling foreclosed homes on behalf of banks with partner Ron Walraven in the **Walraven Team at Re/Max in the Hills** in Bloomfield Hills.

The number of homes they have on hand ranges from 100 during good times to a peak of 350. Currently, they have 230 homes to sell.

"We're seeing a sentiment that while we're not at the bottom yet, we're close," he said.

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