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METRO HOUSING

Home sales up 12.8% on buying spree

MARCH 12, 2008

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Continuing a trend that began late last year, sales of metro Detroit's houses rose 12.8% in February compared with a year ago, figures released Tuesday show.

Detroit saw the greatest improvement with 804 homes and condos sold in the month compared with 538 in February 2007, a 49.4% rise based on figures compiled by Farmington Hills-based Realcomp.

According to Karen Kage, president of Realcomp, the reasons for the bump are that many of last year's foreclosures are being sold and, with prices lower in some areas and interest rates stable, buyers are stepping forward. Details, 1E

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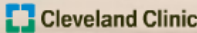
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