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Detroit-area home sales up 12.8%

BY GRETA GUEST • FREE PRESS BUSINESS WRITER • MARCH 11, 2008

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Sales of homes and condos in metro Detroit rose 12.8% in February as compared to a year ago, according to figures released today by Realcomp.

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There were 3,591 home and condo sales in the metro area in February compared to 3,184 in the same month a year ago.

Detroit saw the greatest improvement with 804 homes and condos sold in the month compared to 538 in February 2007, a 49.4% spike.

While the area is expected to see its high foreclosure trend continue, the February sales figures are a hopeful sign for the market as spring nears.

Low interest rates and falling home prices are key reasons for the uptick in sales, said Realcomp, a Farmington Hills-based real estate listing service.

Other highlights from the February sales report include:

Macomb County sales rose 21.7% to 483 from 397.

- Oakland County sales rose 7.54% to 818 from 761.
- Livingston County sales rose 19.5% to 104 from 87.
- St. Clair County sales fell 9.4% to 87 from 96.
- Wayne County sales rose 28.1% to 1,481 from 1,156.

Contact **GRETA GUEST** at 313-223-4192 or gguest@freepress.com.

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jusbeez wrote:

Hmmm, still seems like prices keep dropping. Think I will wait to buy a house

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johninchicago wrote:

and we bigin the bounce back now if we can get rid of the mayor and convince some different types of industry to move there so we can get away from dependence on the big three we would be all set. of course no company in thier right mind would move there with a crappy police force to protect them so we would have to get a decent police chief. oh well, I guess no one realizes how much she holds the city down.

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"Good for Mlchigan"

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