

HOME

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Taking advantage of a distress sale

With lower interest rates and an improved economy, the corporate relocation business is picking up—much to the delight of many homebuyers.

Corporations frequently buy a relocated employee's home and then try to resell it. To unload the empty house, however, they often cut the sale price to less than the home's appraised value. *Runzheimer Reports on Relocation* conducted a survey of 76 relocation managers; it indicated that if a home had been on the market for four months, a corporation would sell it at an average of about 15 percent below the appraised value.

If you would like to take



advantage of such a bargain, you might try contacting the relocation officers of large companies near you. Merrill Lynch, Coldwell Banker, and Homequity also have relocation management divisions, according to *Changing Times* magazine. You can probably swing the best deal if you're able to assure the seller of a quick and certain close.

Getting it right the first time

Poor finish work is a common complaint among new-home buyers. A Dallas homebuilder has a solution that might appeal to the do-it-yourselfer while saving him \$6,000 or so: Fox & Jacobs, Inc. is offering to slash the price of a home if the buyer is willing to finish it himself.

About 450 square feet of a two-story house would remain unfinished—the homebuyer would have to install lighting, insulation, drywall, cabinetry, and carpeting. Actually, the idea developed

as a solution to the affordability problem—the homes are expected to cost about \$60,000—and not as a method of quality assurance. But maybe builders are ignoring a good sales point: Selling unfinished houses could be a polite way to tell potential homebuyers, "If you don't like the way we do it, do it yourself."



The cost of living well

Lagos, Nigeria is the most expensive city in the world to live in, according to a survey by the Union Bank of Switzerland. Overall living costs were lowest in Rio de Janeiro. But if just apartment rents are compared, a medium-priced, furnished three-bed-

room apartment will cost \$3,670 per month including utilities in world-champion Abu Dhabi. The equivalent for New York is \$3,300, while Rio trails at \$570 per month.

So if you're offered a choice between transfers to Rio or to the Persian Gulf, you might have an incentive to prefer the sands of Copacabana to those of Arabia.

Piscean Condos

If you were a goldfish you'd probably be bored with the dreary sameness among five-gallon tanks. The decor of the typical fish house displays little imagination: a few pebbles scattered about, a plant or two reaching for the surface, and—if you're lucky—a rock in the corner.

Joey Skaggs isn't a goldfish, but he is attempting to revolutionize home design for the piscean set. He builds "Fish Condos." They look just like underwater doll houses, furnished down to the smallest detail.

Skaggs hasn't yet

found a manufacturer to mass-produce his creations, so his handcrafted versions sell for \$1,000 and up—or about \$50 a square inch. If you'd like to rehouse your finny friends, Skaggs can be contacted at 107 Waverly Pl., New York, N.Y. 10011.



Noisy rooms: avoiding the earmuff solution

"I can hear every whisper in the house," buyers of new homes often complain, "and so can the baby at nap time!" The Small Homes Council-Building Research Council at the University of Illinois recently developed a few noise-reducing rules of thumb that builders and remodelers might wish to keep in mind.

Locate bedrooms, dens, and the like on the quieter side of a site; place the kitchen and utility room on the noisier

side. Adroit use of buffer spaces—back-to-back closets, bookcases, storage walls—will help to isolate rooms, while doors that face each other will do just the opposite. Sealing small cracks and electrical outlets may insulate from sound as well as cold; so can rugs and carpeting.

But sometimes, not a lot can be done after the fact to reduce noise levels. For those who must suffer a noisy environment, the council offers the consoling truism that "complete silence seldom exists on our earth."