

For the bargain hunter, there is no better place to purchase a home than Detroit, Michigan. In its heyday, Detroit was known for being the home to the automotive industry and the birthplace of Motown. In the 1960's, Detroit churned out such big names as Smokey Robinson, The Temptations, The Supremes, The Four Tops and Stevie Wonder. Located in the Southeast corner of Michigan, Detroit is the largest city in the state. Home to a little under one million residents, it is nestled in the shadow of the nation's most affluent county---Oakland County---which is only several miles north of the metropolis.

In recent years, Detroit has come to be known less for automobiles and hit records than for urban blight and high crime. This has led to a drop in the price of homes for sale and drastic spike in the amount of foreclosures in the area. Detroit, however, is working hard to clean up its image. With a new stadium, Ford Field, the Super Bowl in 2006 brought \$274 million to the city. More residents are moving back into the city from the suburban areas, bringing revenue back into the city in the form of new business and entrepreneurial ventures.

For the young cosmopolitan home buyer, downtown Detroit is a vibrant area overlooking the Detroit river with a breathtaking view of Windsor, Ontario. Downtown Detroit has a number of loft properties that can be snatched up for an affordable price. You can find a duplex artist's loft with stainless steel appliances and a spiral staircase for under \$100,000 in downtown Detroit. Truly a steal for the bargain hunter.

Move a little farther south from downtown and you will find the Detroit Medical Center area. This area is in close proximity to major hospitals, Wayne State University and the Detroit Cultural Center. Homes for sale in this area are mostly townhouses occupied by young professionals. In this area, you can find a new construction town home for between \$100,000 and \$175,000. Most professionals that purchase homes in this area find that this is the safest and most progressive part of the city.

South of the downtown area, the housing prices drop drastically. With Woodward avenue as the dividing line, the city is divided by east and west. Some will argue that one side of the city is better than the other, however, the entire city suffers from record unemployment, an epidemic of abandoned buildings, excess crime and urban decay. In some parts of Detroit, buyers can find Detroit homes for sale for as little as \$500. A livable ranch home with three bedrooms and garage and driveway can be found for \$5,000 or less. Detroit homes for sale include multi-family dwellings, single family homes and town homes. Commercial real estate investors can find bargains on multi-unit apartment buildings for as little as \$2,500.

Although Detroit homes for sale are inexpensive, many people are leery of investing in them due to the extremely high crime rate and living conditions. Some investors have to keep their homes boarded up when they are unoccupied due to the likelihood that homeless will move in and take up residence. Others find their properties are prime targets for drug dealers and other criminal activity. Some refuse to buy Detroit homes for sale due to the high price of insuring them. Vacant homes are frequently burned down in Detroit, making them expensive to insure.

For the person who is looking to live in Detroit homes, there are some areas that are safer than others. The Boston Edison neighborhood offers stately mansions with 8-10 bedrooms on tree lined streets. This neighborhood's homes range in price from \$175,000-\$300,000. Another great neighborhood is Palmer Woods. Palmer Woods is home to many of Detroit's athletes and business owners, and boasts it's own golf course and access to exclusive private schools. Indian Village also features turn of the century stately homes that can be purchased for between \$200,000 and \$350,000.

For the person looking for Detroit homes for sale, there is no shortage of bargains. From condos overlooking the Detroit river, to antique homes with park views, Detroit Michigan is an excellent place for someone looking to purchase a home at a relatively low price.