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**LONELY HOMES TOUR FINDS BUYERS FOR BANK-OWNED
PROPERTIES AS PART OF THE 2nd ANNUAL REAL ESTATE TOUR IN
NEAR EASTSIDE DETROIT NEIGHBORHOODS**

DETROIT, Mich., September 8, 2008 – The Villages Community Development Corporation (CDC), a non-profit comprised of nine of Detroit’s leading near eastside neighborhoods, announced today a plan to help find buyers for its vacant, bank-owned homes. A licensed Realtor will lead a Lonely Homes Tour of 8-10 bank owned properties in Indian Village and West Village communities on Saturday, September 27 from 1 to 5 pm.

The tours are part of a larger event to attract potential home buyers to the communities. The CDC’s second annual “Living in the V” Real Estate Open House event drew 400 potential buyers to the neighborhoods in 2007. This year’s event will not only feature the Lonely Homes Tour, but will also showcase dozens of homes for sale in the Villages area for potential buyers to tour. Home prices range from \$10,000 for a bank-owned property to \$1.1 Million for a privately-owned property.

“There are tremendous deals out there for the best of Detroit’s Housing Jewels, said Joy Santiago, realtor, and Living in the V committee member. “It’s time to buy now.”

“The Villages is a thriving community featuring the best classic urban elements: walkability, recreation, history, culture and diversity, all cast alongside a major international waterway,” said Steve Wasko, president, Villages CDC. “Neighbors here are true neighbors, who look out for each other’s needs and also come together to make our community solid and dynamic. This real estate tour is another example of residents not idly waiting for external assistance, but rather rolling up our sleeves, working together and forming alliances to get the job done.”

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On the day of the event, potential homebuyers are invited to the Welcome Center at Parkstone Apartments, 1415 Parker. At the Welcome Center, attendees will have an opportunity to pick a master list of open houses and properties for sale and a variety of information regarding neighborhood schools and area businesses from event sponsors. There will also be a few street vendors near the welcome center selling hot dogs, coffee and crepes. A bike tour sponsored by Wheelhouse Detroit will be held during the Open House as well and will allow bikers to experience the neighborhood on bike and on foot.

The Welcome Center is also where participants can join the Lonely Homes Tour. Two tours are scheduled at 1:30pm and 3:30pm. Corporate Cars, sponsors of the Lonely Homes Tour, will have a limo available at the Welcome Center to transport participants of the tour around the neighborhoods, or participants can tour in their own vehicle. Information on FHA 203k Rehab loan programs and other means of financing for homeowners who plan to live in the bank owned properties while fixing them up will be available from two additional event sponsors, National City and Comerica. Rehab contractors will also be on hand to provide additional information about renovations.

About the Villages CDC:

The Villages are a unique collection of historic neighborhoods, high-rise condos, edgy lofts, and new construction homes on Detroit's east riverfront. Housing prices range from less than \$100,000 to more than a million, making living here an ideal option for nearly everyone. A 501(c)(3) organization that was formed in 2006, the Villages CDC includes representation from . For more information, visit www.thevillagesofdetroit.com.

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