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TURF

Condo Fever Turns Buyers Into Early Birds

By NICHOLE BOLE

ANGELINA UNANSKY, a 36-year-old ex-owner from San Francisco, was visiting a friend in Miami two weeks ago when she heard about a new condo development downtown. Hoping to find a vacation home, but worried that others were interested, Ms. Unansky arrived at the sales office at 4 a.m. the day after spring sales models open.

About 50 other buyers were already in line. "You have a lot of sales agents surrounded but you need the best four minutes to decide which unit to buy. The art-

ist fast, offering \$200,000 for a two-bedroom, two-bath-unit unit.

Ms. Unansky thinks she got a bargain, when she called on behalf of a friend less than eight hours later, she was told the asking price on a unit she had bid climbed to \$205,000, a nearly 3 percent price increase.

Just when it seemed as if the real estate market couldn't get any looser, it has. With construction lagging behind demand and prices for new homes rising accordingly by the hour in destination cities like New York and second-home markets like Miami and Orlando, home buyers are snapping up inventory in fear of sales offices, partnering brokers and developers and snapping up multiple units in the real estate

version of scalping. "This is a perfect storm for a frenzied housing market," said Susan Wachter, a professor of real estate at the Wharton School of the University of Pennsylvania. "The economy is strengthening, the restrictions on development are increasing and mortgage mortgage rates are still historically low." Ms. Wachter added that an interest rate hike to come up, more buyers tend to pile into the market, trying to lock in good rates.

Across the country, according to the National Association of Home Builders, the number of new contracts jumped 22 percent to an estimated 113,000 in

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TAKE A NUMBER At a high-pressure sales event in Orlando, Fla., last week, home buyers made reservations to bid.



A Roomsmith Mixing Warmth And Wit

By MITCHELL OWENS



From full young or relatively untrained owners or designers to make a single statement, and just assumed they will automatically arrange to impress. Equal bits of flesh and loaves of fabric, with at least one major reference to the 20th-century designer David Hicks. And there is likely to be some in your corner. The kind of design eye that can be strapped around a hungry and like a cashmere blanket and still look good when you take it off and those in rarity achieved without decades of experience.

There are exceptions. Count Bruno de Caumont, 58, has been decorating professionally for a little more than five years and is known for conjuring up brightly saturated spaces where the warmth of the 19th-century meets the wit and practicality of contemporary life. "Bruno is one of the most promising young talents to be watching," said Alexandra d'Amore, the editorial director of *Maison* magazine, the leading French decorating magazine. "His taste is very classic, but it doesn't bother him to mix subtle elegance with brilliant, historic photographs of girls in black leather. That kind of thing."

One client's ancient antique table is being with a piece of Aida Wachtel Marfisi, while an apartment in transformation on Avenue Foch will have walls panelled with abstracts and, double doors decorated in red leather, and two huge custom-made Venetian chandeliers of scarlet and silver glass.

Mr. Caumont's most recent project, a temporary sale, was a crowd-pleaser at the International Museum of Contemporary Art in Paris, which closed here on Feb. 1. The space hung with neo-retro-style glaze installations and decked

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EPHORE UPDATE The Parisian decorator Count Bruno de Caumont, above left, spread up the dark bedroom in his 19th-century building with a fabric by Edouard Petit on the walls and a draped with a cross fringe, above. Inset, a chair that he stained and varnished with automotive lacquer.



