

"I'm an optimist at heart, but it doesn't look good out there."

IRIS KAUFMAN, an appraiser from West Bloomfield who's pinched by the high cost of maintaining her Cadillac

Bad times can trickle upward, too

Region's wealthy find ways to cut back

By JENNIFER CHAMBERS
The Detroit News

When Iris Kaufman gets behind the wheel of her 2005 Cadillac DeVille sedan these days, she often groans.

The luxury vehicle that carries Kaufman to her midday luncheons and nightly bridge parties has become an albatross for the West Bloomfield woman, both for its hefty payment and the cost of keeping it fueled.

Kaufman is counting the days and her pennies until her lease is up. She hasn't decided what kind of car will replace the luxury gas-guzzler, but a switch is one way Kaufman, an appraiser who runs her own estate sale business, is cutting costs.

"I'm eating at less expensive restaurants ... I get my hair done, but not as much," she said. "I stretch it out a little longer. I'm an optimist at heart, but it doesn't look good out there."

Kaufman's plight proves that no one — not even the affluent — is immune to the anemic economy ravaging Michigan, where 21,000 jobs have evaporated since November. While most workers who lose their jobs are panicking about feeding their families, finding health care and keeping a roof over their head, the state's upper crust is also tightening its collective belt, which in turn affects the rest of the economy.

In Oakland County, America's fourth-wealthiest county of more than 1 million people, signs of cutbacks are subtle, but



Bridget A. Barrett / Special to The Detroit News

Wedding planner Carolyn Hefner, left, of the China Closet and JoAnn Stachelski discuss ribbon choices for a wedding program.



Charles V. Tines / The Detroit News

Appraiser Iris Kaufman examines candlesticks in her West Bloomfield home. She's among those feeling the pain from the sinking economy and soaring gas prices.

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