

Room to move up or down, even in a slow housing market



Asher Bronfeld and his wife, Ellen Garber Bronfeld moved from a house with 3,500 square feet to their condo of 2,000 square feet at Optima Old Orchard Woods in Skokie. Upsizing and downsizing homeowners remain active in the housing market. [Read more](#) (William DeShazer/Chicago Tribune photo / January 20, 2012)

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Can housing upsize and downsize at the same time? Absolutely.

Despite the sluggish real estate market, two age groups continue to be active: Younger buyers are bent on upsizing, while older empty-nesters are keen on downsizing.

A growing number of young adults are tired of cramped apartments and condos, and they want to upgrade to more spacious town houses and single-family homes. At the same time, the huge baby boom generation is ready to downsize from large single-family homes to maintenance-free condos and town houses.

Typical of the upsizing trend are Angela and Nate Tomaso. The arrival of a baby created the need for more space. In mid-February, they will move from a two-bedroom condo to a new three-bedroom town house at Lexington Park in Des Plaines.

"The town house is 2,000 square feet, 600 square feet larger than our condo," Angela said. That should be enough crawling space for their baby boy. "His name is Brooklyn; we're a big baseball family," she added.

Their condo will not be put up for sale but will be rented.

Another couple with a growing family in mind are Bill and Kendra Fiorito. They have upsized in a big way, moving from a 1,200-square-foot condo in Schaumburg to a 3,700-square-foot single-family home in Inverness.

"This is it. This is where we're going to raise our family," said Bill.

They were looking for new construction in an area with good schools and found what they wanted in a two-story house by Meritus Homes at Creekside at Inverness Ridge.

"We have a great open floor plan, four bedrooms and back up to a nature preserve," he said.

Moving up can be easier than moving down, mainly because downsizing empty-nesters have a house to sell.

"We tried to sell our house in Barrington for three years," said Jay Santeler. He and his wife, Gail, lived there 18 years. The youngest of their four children is in college. "The big house was costing big money in taxes and maintenance, and we weren't using all that space."

Finally, they sold it and moved from 5,000 square feet to 2,500 square feet in a three-bedroom town house at the Heritage of Palatine Brownstones, a development of R. Franczak and Associates in Palatine.

"We love it, and it simplified our lives," he said. "We have lower taxes, less maintenance and it's great walking to downtown Palatine."

"While the 65-plus age group may be trading down in floor area, they still prefer high-quality design and amenities," said Stephen Melman, director of economic services for the National Association of Home Builders.

Many older buyers prefer one-level living, and that trend is backed up by a recent survey: "Builders report that construction of one-story houses increased from 34 percent in 2007 to 43 percent in 2010," Melman said.

However, the pace of upsizing and downsizing is being affected by economic factors, said John McIlwain, senior fellow for housing at the Urban Land Institute in Washington, D.C.

"First-time buyers are being constrained by the challenges of making a down payment and tight financing," McIlwain said. "Boomers not only are concerned about selling their old house but also about their retirement finances. They are buying very thoughtfully."

On the other hand, boomers are looking forward to new construction after living in older houses for years.

<http://www.chicagotribune.com/classified/realestate/buy/ct-home-0120-down-upsizing-20120120,0,7630789.story>

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