

Consumer Newsletter – September 2017

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Universal Design Principles Pay Off

Figuring out how to spend your limited home renovation dollars is always a challenge. Should I make just cosmetic changes? Should I try to make the house appeal to a certain generation? What will provide the best return on investment?

Look to the 2017 Remodeling Cost vs. Value report (<http://bit.ly/2jGMXFy>) for answers.

Remodeling magazine's annual report estimates the cost of 29 home improvement projects and how much homeowners could anticipate recouping on a renovation when they sell.

This year, realizing that more homeowners are focused on aging and multi-generational households, the report added a new category and looked at the value of incorporating universal design features in a renovated bathroom.

The \$15,730 project included:

- Widening the doorway for wheelchair accessibility
- Reinforcing walls to support grab bars
- Installing a zero-threshold shower with a fold-down seat
- Putting in a comfort-height toilet
- Installing a sink with space to allow someone to sit at it

It's a project that could help you both age more comfortably and stay longer in your house. You also can anticipate recouping \$10,766--68.4 percent of the project cost--when you sell.

Walkability Drives Seniors' Housing Decisions

Though a desire for walkable neighborhoods is most associated with the millennial generation, walkability and good public transit also are high on boomers' and seniors' wish-lists.

A recent survey (<http://bit.ly/2x5H1K4>) by A Place for Mom, illustrates just how important those neighborhood characteristics are to those looking at senior housing.

Though things like quality of care services, affordability, and a facility's cleanliness topped people's must-have lists, walkability and access to transit also were tremendously important to survey respondents.

Among consumers considering their housing options, walkability was described as mandatory or very important to those seeking senior apartments (53%), independent living (38%), and assisted living (26%). Public transit options were also crucial to these groups.

As you look at your retirement housing options, especially if you're a boomer with no physical limitations today, consider the longer term—a time when you may have difficulty getting around and you may no longer have access to a car.

Roam around a prospective neighborhood to assess your options for getting around.

Some questions to consider:

- What places are within a 10-minute walk of your prospective home? Could you reach all the necessities of daily life--the grocery store, parks, hair salons, banks, and so forth--on foot or by public transit?
- Are sidewalks and paths accessible, safe, and well-lighted?
- Could you maneuver those sidewalks with a walker or a wheelchair?
- Are crosswalks well marked and do you have enough time to get across the street?
- Are there places to sit and rest? Are there water fountains and public restrooms?

For more details on measuring a community's walkability, see:

Healthy by Design, <http://bit.ly/2ijrRNY>

Jane's Walk, <http://bit.ly/2vWDPAt>

World Health Organization, <http://bit.ly/1FOWnPN>

Fido Influences Home Purchases

If your house or condo is pet-friendly, be certain to play up such features when selling your property, especially if your buyers are millennials.

According to a recent Harris Poll survey done on behalf of SunTrust Mortgage, a home's dog-friendliness can be an asset in attracting millennial buyers.

A third of millennial Americans (aged 18 to 36) who bought a first home said the desire to have a better space or a yard for a dog influenced their decision to buy a home. And among millennials who have never purchased a home, 42 percent said that their dog or the desire to have a dog would be a key factor in their decision to buy a home in the future.

So fenced yards, nearby dog-friendly beaches and parks, and walkability are all worth promoting.

And if your condo building is among those that have made dog-friendliness a priority by adding things like on-site dog parks, doggy daycare, pet spas, and bathing stations, be sure the real estate practitioner marketing your place is aware of them.

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