



## REAL ESTATE: MOVING OUT AND AIMING SMALL

**I**t's an early fall day on campus. You drop off your son or daughter in an empty dorm room, the place that will be home for your last-born child for the next 10 months. The two of you say goodbye through a cacophony of blaring stereos and shouting voices. It's move-in day, and with a proud but heavy heart you drive back home, hang up your coat and sit in the den awhile with your spouse.

The house suddenly seems too quiet, too spacious. And before long, the two of you start making plans for the future.

For most couples, the “empty nest” stage of life is an opportunity to reconnect with each other. For the first time since early marriage, they have time alone together, and once the kids leave college, there might be disposable income, as well. Many Vermonters embrace this opportunity to travel, dine out and spend time with their spouses.

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Photos by Dan Enders | Free Press Media

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Kelly Fiske, a Realtor and broker at Coldwell Banker Hickok and Boardman, says people often want to downsize.

“Lots of them want to live closer to town, so they can be closer to their jobs and other conveniences,” Fiske says. “But mostly they just don’t want to take care of a large house anymore.”

Fiske says planned communities are popular, but some people are more apt to look instead for smaller, newer houses. They’ve already spent years upgrading and renovating homes and want to move into energy-efficient houses that need little work. Also, generally speaking, many of them want to be closer to the conveniences of city living.

“They want to stay engaged and be part of a community,” she says. “The social aspect is very important to them.”

This desire to be close to the action seems to be part of a growing trend toward city living, says Staige Davis of Four Seasons Sotheby’s International Realty.

“We have a lot of people that want to move to downtown Burlington,” Davis says. “It’s not just Baby Boomers, either. Young adults want these same properties.”

Davis says the increased market demand for small houses and condos puts pressure on prices, sometimes making them cost almost as much as bigger homes. For this reason, empty-nesters need to think about which amenities are most important to them as they plan to move on.

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## IMPORTANT CONSIDERATIONS

*Every couple has different needs when it comes to shopping for a new home, depending on age, income and interests, but there are certain qualifications that seem more popular with empty-nesters.*

### FIRST-FLOOR BEDROOMS & OPEN FLOOR PLANS

As people enter their 60s, they often experience knee and joint problems that might eventually require surgery. Staircases become problematic even for adults who are physically fit.

“Most of the people we talk to are very active,” Fiske says, “but first-floor access to bedrooms is still important to them.” People also like open floor plans where the main living areas are all one space rather than formal, segmented rooms. This makes a smaller space feel bigger, allowing people to easily entertain guests and family.

### STORAGE SPACE

Downsizing to a smaller home means letting go of some possessions, which is not always easy for couples. Many people who love outdoor recreation also will need extra space for equipment such as bikes, kayaks and canoes.

### LOCATION

Most of the buyers Staige Davis sees are busy people, including retirees. “People are chasing their passions, volunteering, working and pursuing their hobbies,” he says. “That’s why living close to a village or city center is so important to them. They want that sense of community.”

With the kids gone, people want to take advantage of their new freedom. Going out to eat, attending a show at the theater or walking on a bike path are important to many buyers who want easy access to the conveniences of city life. Proximity to hospitals and treatment centers also might become important in later years.

### SINGLE FAMILY HOME OR CONDO?

Some people love the idea of moving into a condo or town home where association fees cover things such as snow removal, landscaping and building maintenance. Others want a freestanding

home that offers more privacy. There are pros and cons to each, depending on how much space people need and how willing they are to manage the home’s upkeep.

### START WITH A LIST

Moving is a big decision that takes time for people to work through. According to Fiske, the best place to start is to talk with your partner and figure out what will make you both happy. Make a list of your wants, needs and wishes — and then it’s garage sale time! Start sorting through possessions and figure out which items can go and what must stay. Get the kids to take their old stuff that is still in the house.

Finally, start to walk through properties and get a sense of the market. Some people who are downsizing haven’t been buyers for 20 or 30 years and might be surprised at how different houses are valued today. Seeing what’s available can help you figure out what you want and what you can afford. ■



## EDITOR'S NOTE:

The photos featured in this section are of Brian and Janet Harwood. The Harwoods resided in the same house in Waterbury, Vt., for 36 years. They raised three daughters in the home they built themselves. They decided to move out, in part, because the stress of maintaining a big house and yard got to be too much. Janet said, "You're not as agile as you used to be – shoveling the driveway and simply maintaining the house become hugely difficult tasks."

The house sat on the market for a year before finding a buyer. The time really gave the Harwoods an opportunity to come to terms with leaving the place they had called home for such a long time. By the time they sold their home last June, they were relieved. Brian told us that they sold their house in the morning, closed on their new townhouse in the afternoon and the movers were at their old home the next morning.

Janet called their new community (the "South Village" off of Spear Street in South Burlington, Vt.) – "a great mix of people" and that they are "very happy" with their decision to downsize. Janet is now able to participate in book clubs as well as a knitting club, and both Brian and Janet sit on the boards of quite a few organizations located in Burlington, Vt. The Harwoods worked with Kelly Fiske and Tish DiRuocco of Hickok and Boardman Real Estate.

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