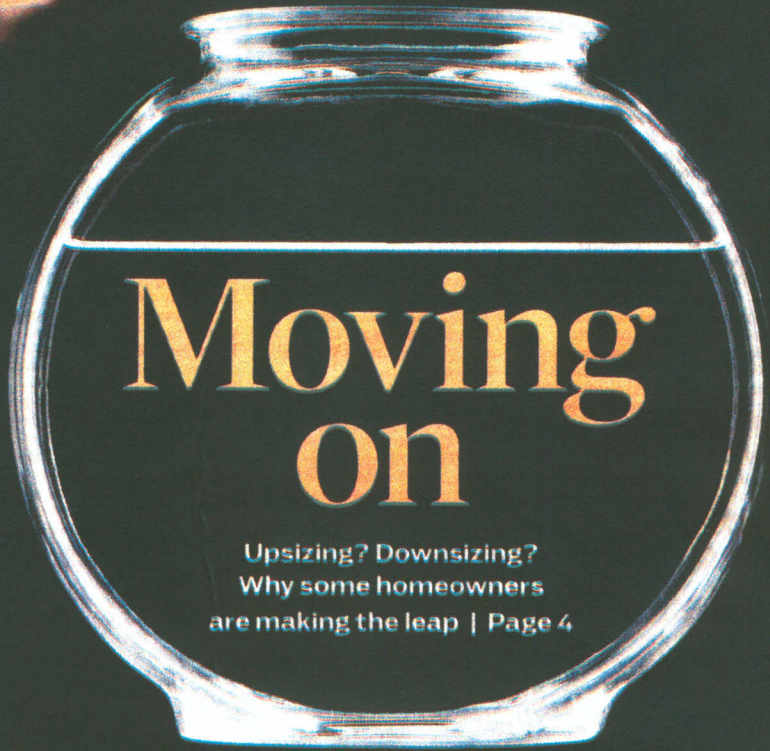
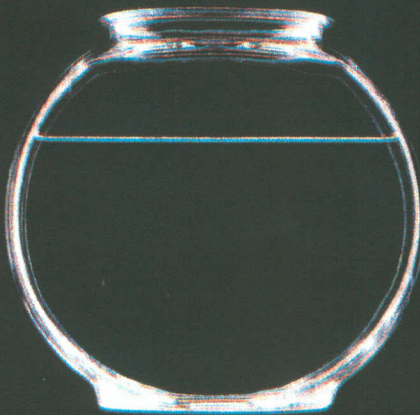


Chicago Tribune

# CHICAGO HOMES



## Moving on

Upsizing? Downsizing?  
Why some homeowners  
are making the leap | Page 4

### INSIDE

Lennar hosting a home sales event | Page 2

Easy ways to keep your air clean | Page 10

# Chicago Tribune

# CHICAGO HOMES

Chicago Tribune | Chicago Homes | Section 8 | Friday, January 20, 2012



WILLIAM DESHAZER/TRIBUNE PHOTO

Asher Bronfeld and 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.

## TRADING PLACES

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

By JOHN HANDLEY  
Special to the Tribune

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-bed-

room 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 2,800 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.

Downsizing is much more than an economic move.

"We had to throw out 25 years of our lives to move from a 3,500-square-foot house to a 2,000-square-foot condo. It was emotionally and physically daunting," said Asher Bronfeld.

He and his wife, Ellen Garber Bronfeld, bought a three-bedroom condo at Optima Old Orchard Woods, a 691-unit, three-tower complex in Skokie.

"The children were grown, and we both were looking forward to

# Chicago Tribune

# CHICAGO HOMES



Optima Old Orchard Woods is a 691-unit, three-tower condominium complex in Skokie.



WILLIAM DESHAZER/TRIBUNE PHOTO

The three-bedroom condo of Asher Bronfeld and Ellen Garber Bronfeld at Optima Old Orchard Woods has floor-to-ceiling windows.

high-rise living," Asher said. "We didn't need all the space in a single-family home. It had two rooms we used less than 10 times a year."

Bronfeld said it took almost eight months to sell their two-story home in Northbrook.

"Selling is all about price. If you're motivated, you'll sell."

He added that condo living does require some adjustments, but a major positive is maintenance-free living. "Now when there's a 20-inch snowfall, I don't worry."

"Moving down is definitely a trend with the huge boomer market," said Suzy Kogen Friedman, president of KZF Development. "Our duplexes and town houses at Meadow Ridge in Northbrook appeal to buyers moving down from much larger houses in the surrounding North

Shore area. They are tired of keeping up their old homes, and like the gated feature."

Price declines have benefited first-time buyers.

"We've been in a buyer's market for the last five years, and now first-time buyers can afford neighborhoods with the best schools," said a real estate agent Emery Moorehead with the Koenig & Strey office in downtown Northbrook.

His advice to first-timers is to pick the best school district they can afford.

"Don't shy away from foreclosures and short sales because the house is not perfect. Even mold can be fixed," he said. "There are a lot of opportunities for suburbanites to move down in Chicago because of the glut of condos."

Some 2,500 new condo units

remain unsold in downtown Chicago, said Gail Lissner, vice president of Appraisal Research Counselors in Chicago.

Lissner noted that potential buyers have been putting off decisions for a long time, but "at some point people will start to move on with their lives," she said.

When that happens, she thinks first-time buyer will be especially motivated by need, such as a growing family. For suburban empty-nesters, moving down to a city condo previously was a popular lifestyle choice and could gain steam again.

One Chicago builder has moved down to entice move-up buyers. Paul Bertsche, president of CA Development, downsized the lineup of his single-family homes at Edgebrook Glen and Mayfair Crossing from a range of 3,600 to 5,000 square feet in 2007 to 1,700 to 3,600 square feet now.

"We did it with the same room count by reducing wasted space in hallways and other areas. Because of the corresponding price reductions, we now appeal to buyers moving up from apartments and condos," Bertsche said.

Though definitely upsizing, Chicago's professional athletes are watching the bottom line, said Moorehead. Before embarking on a career in real estate, he was a tight end on the Chicago Bears 1985 Super Bowl roster and had a 12-year NFL career.

"Million-dollar homes seem expensive even to highly paid young athletes. Many buy less expensive residences in Lake County rather than on the North Shore," he said.