IS IT TIME TO **DOWNSIZE?** Right

A SENIOR'S GUIDE TO THE BEST NEXT STEP



by Nike Fowler

SENIOR REAL ESTATE SPECIALIST

Whether you're contemplating the next chapter in a single-story home, exploring the idea of a multigenerational household, or simply thinking about when the right time might be to move, this guide is designed to help you consider your options thoughtfully and confidently.

Your home is more than just a place—it's a reflection of your life's journey. As you consider what's next, I hope this guide serves as a helpful companion, offering insights and clarity as you explore the idea of "right-sizing."

For many, downsizing isn't just about moving to a smaller space—it's about simplifying life and creating a lifestyle that fits this next chapter with more ease, freedom, and joy.

I'm a local real estate agent and neighbor, and for the past 34 years, I've helped families make wise, informed decisions about their homes and their future. If you're considering a move or want to explore your options, I invite you to reach out. I'd be honored to talk with you one-on-one and help guide the way.

Let's connect for a personal consultation:

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Baby Boomers: Home Is Where The Heart Is

Within the next five years, Baby Boomers are projected to have the largest household growth of any other generation during that same time period, according to the Joint Center for Housing Studies of Harvard. Let's take a look at why... In Merrill Lynch's latest study, "Home in Retirement: More Freedom, New Choices" they surveyed nearly 6,000 adults ages 21 and older about housing.

Crossing the "Freedom Threshold"

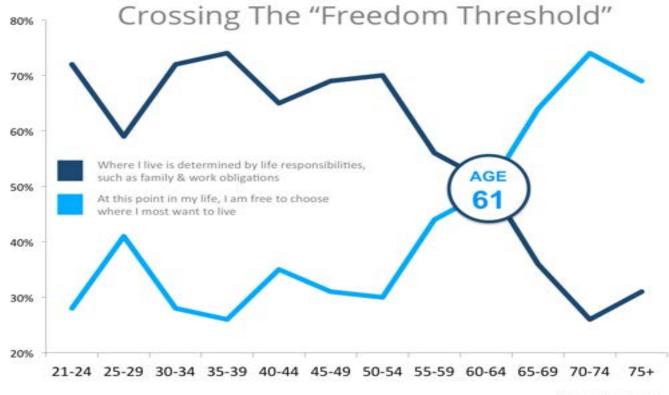
Throughout our lives, there are often responsibilities that dictate where we live. Whether being in the best school district for our children, being close to our jobs, or some other factor is preventing a move, the study found that there is a substantial shift that takes place at age 61. The study refers to this change as "Crossing the Freedom Threshold". When where you live is no longer determined by responsibilities, but rather a freedom to live wherever you like.

As one participant in the study stated:

"In retirement, you have the chance to live anywhere you want. Or you can just stay where you are. There hasn't been another time in life when we've had that kind of freedom."

On the Move

According to the study, "an estimated 4.2 million retirees moved into a new home last year alone." Two-thirds of retirees say that they are likely to move at least once during retirement. The top reason to relocate cited was "wanting to be closer to family" at 29%, a close second was "wanting to reduce home expenses". See the chart below for the top 6 reasons broken down.



Source: Merrill Lynch

Not Every Baby Boomer Downsizes

There is a common misconception that as retirees find themselves with fewer children at home that they will instantly desire a smaller home to maintain. While that may be the case for half of those surveyed, the study found that three in ten decide to actually upsize to a larger home. Some choose to buy a home in a desirable destination with extra space for large family vacations, reunions, extended visits, or to allow other family members to move in with them.

"Retirees often find their homes become places for family to come together and reconnect, particularly during holidays or summer vacations."

Bottom Line

If your housing needs have changed or are about to change, meet with a local real estate professional in your area who can help with deciding your next step.

Retirement May Be Changing What You Need in a Home



The past year and a half brought about significant life changes for many of us. For some, it meant entering retirement earlier than expected. Recent data shows more people retired this year than anticipated. According to the Schwartz Center for Economic Policy Analysis, 2021 saw a retirement boom:

"At least 1.7 million more older workers than expected retired due to the pandemic recession."

If you've recently retired, your home may not fit your new lifestyle. The good news is, you've likely built-up significant equity that can fuel your next move. According to the latest Homeowner Equity Insights report from CoreLogic, homeowners gained more than \$55,300 in equity over the past 12 months alone (Nationwide, your region may be higher or lower). That, plus today's sellers' market, presents a great opportunity to sell your house and address your evolving needs.

You Can Move Closer to the Ones You Love

The 2021 Home Buyers and Sellers Generational Trends report from the National Association of Realtors (NAR) provides a look at the reasons people buy homes. For those reaching retirement age, the number one reason to buy is the opportunity to be closer to loved ones, friends, or relatives. If you find yourself farther from your loved ones than you'd like to be, retirement and the equity you've built in your home may enable you to move closer to the people in your life who matter most.

You Can Find the Right Home for Your Needs

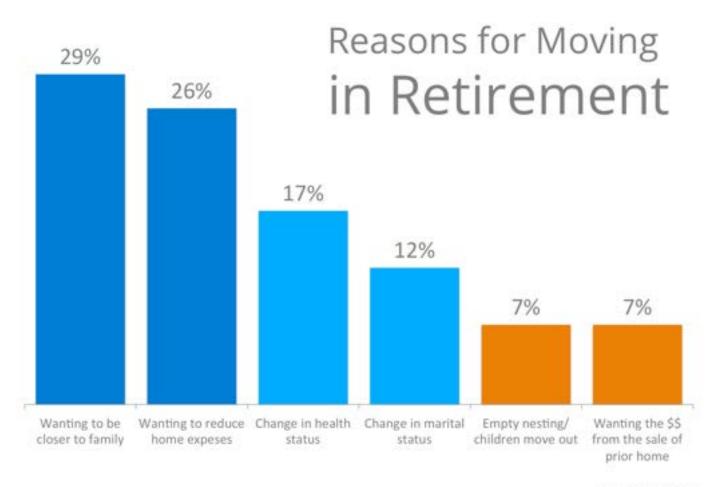
Not only can your equity power a move to a new location, but it can also help you purchase the right size home. Lawrence Yun, Chief Economist at NAR, says many homebuyers 55 and older choose to downsize – or buy a smaller home – when they make a purchase:

"Clearly from the age patterns, young people want to upsize, and the older generation is looking to downsize...."

Whatever your home goals are, a trusted real estate advisor can help you to find the best option for your situation. They'll help you sell your current home and guide you as you **buy** your next one while you move into this new phase of life.

Bottom Line

If you've recently retired and your needs are changing, you're not alone. Let's connect so you can get a better sense of how to find a home that will match your lifestyle and needs.



Source: Merrill Lynch

Does "Aging in Place" Make the Most Sense?



A desire among many seniors is to "age in place." According to the Senior Resource Guide, the term means,

"...that you will be remaining in your own home for the later years of your life; not moving into a smaller home, assisted living, or a retirement community, etcetera."

There is no doubt about it – there's a comfort in staying in a home you've lived in for many years instead of moving to a totally new or unfamiliar environment. There is, however, new information that suggests this might not be the best option for everyone. The familiarity of your current home is the pro of aging in place, but the potential financial drawbacks to remodeling or renovating might actually be more costly than the long-term benefits. A recent report from the Joint Center for Housing Studies of Harvard University (JCHS) titled Housing America's Older Adults explained,

"Given their high homeownership rates, most older adults live in single-family homes. Of the 24 million homeowners age 65 and over, fully 80 percent lived in detached single-family units...The majority of these homes are now at least 40 years old and therefore may present maintenance challenges for their owners."

If you're in this spot, 40 years ago, you may have had a growing family. For that reason, you probably purchased a 4-bedroom Colonial on a large piece of property in a child-friendly neighborhood. It was a great choice for your family, and you still love that home. Today, your kids are likely grown and moved out, so you don't need all of those bedrooms. Yard upkeep is probably very time-consuming, too. You might be thinking about taking some equity out of your house and converting one of your bedrooms into a massive master bathroom, and maybe another room into an open-space reading nook. You might also be thinking about cutting back on lawn maintenance by installing a pool surrounded by beautiful paving stones. It all sounds wonderful, doesn't it? For the short term, you may really enjoy the new upgrades, but you'll still have to climb those stairs, pay to heat and cool a home that's larger than what you need, and continue fixing all the things that start to go wrong with a 40-year-old home. Last month, in their Retirement Report, Kiplinger addressed the point,

"Renovations are just a part of what you need to make aging in place work for you. While it's typically less expensive to remain in your home than to pay for assisted living, that doesn't mean it's a slam dunk to stay put. You'll still have a long to-do list. Just one example: You need to plan ahead for how you will manage maintenance and care—for your home, and for yourself."

So, at some point, the time may come when you decide to sell this house anyway. That can pose a big challenge if you've already taken cash value out of your home and used it to do the type of remodeling we mentioned above. Realistically, you may have inadvertently lowered the value of your home by doing things like reducing the number of bedrooms. The family moving into your neighborhood is probably similar to what your family was 40 years ago. They probably have young children, need the extra bedrooms, and may be nervous about the pool.

Bottom Line

Before you spend the money to remodel or renovate your current house so you can age in place, let's get together to determine if it is truly your best option. Making a move to a smaller home in the neighborhood might make the most sense.

Is It Time To Buy a Smaller Home?



Life events can have a major impact on what you need from your home, and retirement is one of the biggest changes many of us face. This period of your life can mean doing more of the things you enjoy, like traveling, visiting with loved ones, or taking on new hobbies. But what does that mean for your home? If you're looking for ways to focus more on the important things in your life, the answer could be downsizing. A recent article from The Balance talks about why it could be a great option, saying:

"There are many reasons to buy a smaller home—or to downsize from your present home—but sometimes, **the idea that "less is more" is what propels homeowners to buy a smaller home.**

You Can Find the Right Home for Your Needs

The 2022 Home Buyers and Sellers Generational Trends from the National Association of Realtors (NAR) provides more information on why people of retirement age choose to move. It shows the need for a smaller home, the desire to be closer to loved ones, and retirement itself as three of the top reasons homebuyers over the age of 55 make a move. If you're in this group, changing priorities may be top of mind for you today, and that could be driving your decision to downsize. After all, as your lifestyle changes, what you need in your home likely changes, too. Plus, as The Balance notes, moving into a smaller home can open your schedule up even more. When you downsize, you can spend less time maintaining your home and more time with the people you love or exploring newfound hobbies. That's a recipe that can lead to less stress and increased happiness.

Your Equity Can Make a Big Impact When You Downsize

Home equity plays a big role when you sell your existing house and move. It could be a great tool to use to help you downsize. According to the latest Homeowner Equity Insights report from CoreLogic, the average homeowner gained about \$55,300 (Nationwide, your region could be higher or lower) in equity over the past 12 months. Dr. Frank Nothaft, Chief Economist at CoreLogic, explains how important price appreciation and equity gains are for existing homeowners:

"Home prices rose 18% during 2021 in the CoreLogic Home Price Index, the largest annual gain recorded in its 45-year history, generating a big increase in home equity wealth, . . . For low- and moderate-income homeowners, home equity has historically been a major source of wealth."

As home prices rise, your equity does, too. So, you may have more equity than you realize because of the record levels of home price appreciation over the past year. Those equity gains could allow you to make a larger down payment on your next home. And putting more money down can lead to a smaller monthly mortgage payment, which can give you greater financial freedom. It can also be a significant help in navigating today's competitive housing market, since offering more money up front could help your offer stand out. Whatever your homeownership goals are, a trusted real estate advisor can help you to find the best option for your situation. They'll help you sell your current home and guide you as you buy your next one and enter this new phase of life.

Bottom Line

If you've recently retired or plan to soon, your needs are likely changing. That means now may be the perfect time to downsize. Let's connect so we can work together to find a home that matches your situation.

Planning To Retire? Your Equity Can Help You Reach Your Goal.



Whether you've just retired or you're thinking about retirement, you may be considering your options and trying to picture a whole new stage of your life. And you're not alone. Research from the *Retirement Industry Trust Association* (RITA) shows 10,000 Baby Boomers reach the typical retirement age (65) every day, and only 47% of the people in that generation have already retired. If this sounds like you, one thing worth considering is whether or not your current home will suit your new lifestyle. If your home doesn't have the features or benefits you're looking for, the good news is, you may be in a better position to move than you realize. That's because, if you already own a home, you've likely built-up significant equity, and that can help you fuel your next move. According to the *National Association of Realtors* (NAR):

"A homeowner who purchased a typical home five years ago would have gained \$125,300 from just price appreciation alone."

In fact, over the last twelve months, CoreLogic reports the average homeowner in the United States gained roughly \$64,000 in equity due to home price appreciation. You can use your equity to help you achieve your homeownership goals. Whether you want to downsize, move closer to loved ones, or buy a home in a dream destination, your equity can help get you there. It may be some (if not all) of what you'd need as your down payment on a home that better fits your changing needs. To find out how much equity to have in your home, reach out to a trusted real estate professional today.

Bottom Line

Retirement is a big step and so is buying or selling a home. As you move into this new phase of life, let's connect so you have an expert to guide you through the process as you sell your current home and give you expert advice as you buy one that'll better suit your needs.

The Many Benefits of Aging in a Community



There's comfort in being around people who share common interests, goals, and challenges. That comfort in a community doesn't wane with age – it actually deepens. Whether it's proudly talking about grandchildren or lamenting the fact that our eyes aren't as good as they used to be, it helps to be around people who not only understand what we're saying but actually feel the same joys and concerns as well. That's why many boomers are deciding to move into an active adult community. In the latest 55places National Housing Survey, they were described by one out of three seniors as an "outgoing, social community of likeminded people." Bill Ness, Chief Executive Officer and Founder of 55places.com, explains:

"Baby boomers are now reaching the age when moving to an active adult community is the ideal opportunity for them...Many boomers now want to downsize, experience a maintenance-free lifestyle, and pursue more social opportunities. It's exciting that there are so many choices for baby boomers."

There's still a desire, however, among many seniors to "age-in-place." According to the Senior Resource Guide, aging-in-place means:

"...that you will be remaining in your own home for the later years of your life; not moving into a smaller home, assisted living, or a retirement community etcetera."

The challenge is, many seniors live in suburban or rural areas, and that often necessitates driving significant distances to see friends or attend other social engagements. A recent report from the Joint Center for Housing Studies of Harvard University (JCHS) titled Housing America's Older Adults addressed this exact concern:

"The growing concentration of older households in outlying communities presents major challenges for residents and service providers alike. Single-family homes make up most of the housing stock in low-density areas, and residents typically need to be able to drive to do errands, see doctors, and socialize."

The Kiplinger report also chimed in on this subject:

"While most seniors say they want to age in place, a much smaller percentage of them actually manage to accomplish it, studies show. Transportation is often a problem; when you can no longer drive, you can't get to medical appointments or to other outings."

Driving may not be a challenge right now, but think about what it may be like to drive 10, 20, or 30 years down the road. There are also health challenges brought on by a possible lack of socialization when living at home versus a community of seniors. Sarah J. Stevenson is an author who writes about seniors. In a recent blog post for A Place for Mom, she explains:

"Social contacts tend to decrease as we age for reasons such as retirement, the death of friends and family, or lack of mobility."

Thankfully, research from the same article suggests if you're spending time with others in a community, thus reducing the impact of loneliness and isolation, there's less of a risk of developing high blood pressure, obesity, heart disease, a weakened immune system, depression, anxiety, cognitive decline, Alzheimer's disease, and early death. Though the familiarity of our current home may bring a feeling of warmth, comfort, and convenience, it's important to understand that staying there may mean missing out on crucial socialization opportunities. Living with adult children, joining a retirement community, or moving to an assisted living facility can help us continue to be with people we enjoy every day.

Bottom Line

"Aging-in-place" definitely has its advantages, but it could mean getting "stuck-in-place" too. There are many health benefits derived from socialization with a community of people that shares common interests. It's important to take the need for human interaction into consideration when making a decision about where to spend the later years in life.

Should You Buy a Retirement Home Sooner Rather than Later?



Every day in the U.S., roughly 10,000 people turn 65. Prior to the health crisis that swept the nation in 2020, most people had to wait until they retired to make a move to the beach, the golf course, or the senior living community they were looking to settle into for their later years in life. This year, however, the game changed. Many of today's workers who are nearing the end of their professional careers, but maybe aren't quite ready to retire, have a new choice to make: should I move before I retire?

If the sand and sun are calling your name and you have the opportunity to work remotely for the foreseeable future, now may be a great time to purchase that beach bungalow you've always dreamed of or the single-story home in the sprawling countryside that might be a little further out of town.

Whether it's a second home or a future retirement home, spending the next few years in a place that truly makes you smile every day might be the best way to round out a long and meaningful career.

Lawrence Yun, Chief Economist at the National Association of Realtors (NAR), explains:

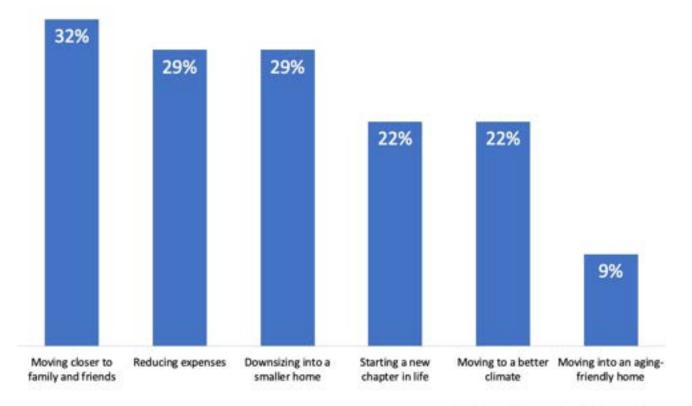
"The pandemic was unexpected, working from home was unexpected, but nonetheless many companies realized that workers can be just as productive working from home...We may begin to see a boost in people buying retirement homes before their retirement."

According to the 20th Annual Transamerica Retirement Survey, 3 out of 4 retirees (75%) own their homes, and only 23% have mortgage debt (including any equity loans or lines of credit). Since entering retirement, almost 4 in 10 retirees (38%) have moved into a new home. They're making a profit by selling their current homes in today's low inventory market and using their equity to purchase their future retirement homes. It's a win-win.

Why These Homeowners Are Making Moves Now

The health crisis this year made us all more aware of the importance of our family and friends, and many of us have not seen our extended families since the pandemic started. It's no surprise, therefore, to see in the same report that 32% of those surveyed cited the top reason they're making a move is that they want to be closer to family and friends (*See graph below*):

Reasons Why Retirees Are Moving



20th Annual Transamerica Retirement Survey

The survey also revealed that 73% percent of retirees currently live in single-family homes. With the overall number of homes for sale today hitting a historic low, and with the buyer demand for single-family homes skyrocketing, there's never been a more ideal time to sell a single-family home and make a move toward retirement. Today's market has the perfect combination of driving forces to make selling optimal, especially while buyers are looking to take advantage of low interest rates. If you're one of the 73% of retirees with a single-family home and want to move closer to your family, now is the time to put your house on the market. With the pace homes are selling today, you could essentially wrap up your move – start to finish – before the holidays.

Bottom Line

Whether you're looking to fully retire or to buy a second home with the intent to use it as your retirement home in the future, the current housing market may very well work in your favor. Let's connect today to discuss your options in our local market.

Is it Time to Move into a Single-Story Home?



Once the kids have left the nest, you may be wondering what to do with all of the extra space in your home. Chances are, you don't need four bedrooms anymore, and it may be a great time to sell your house and downsize, maybe even into a single-story home.

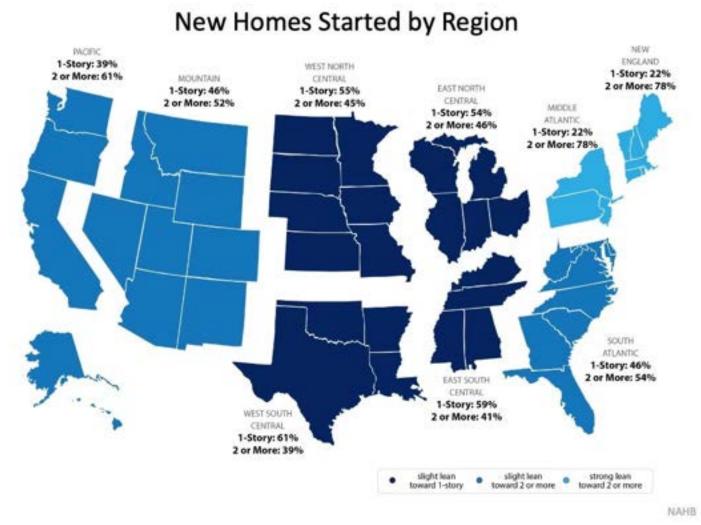
You've likely gained significant equity if you've lived in your home for a while, so making a move while demand for your current house is high could be your best step forward toward the retirement goals you set out to achieve several years ago. The dilemma, though, is where to go next.

A big concern for many homeowners who are ready to sell is finding a home to move into, given today's lack of houses available for sale. There is, however, some good news: the number of single-family 1-story homes being built today is on the rise, improving your odds of finding the right home for your changing needs.

In a recent article, The National Association of Home Builders (NAHB) explains:

"Nationwide, the share of new homes with two or more stories fell from 53% to 52%, while the share of new homes with one story grew from 47% to 48%."

Here's a map showing the breakdown of newly constructed homes being built by region, and the percentage of 1-story and 2-story homes in that mix:



What are the benefits of buying a one-story home?

Still not sure about buying a single-story home? An **article** from *Home Talk* covers several advantages of switching from two floors to one:

1. Energy Efficient

"It is easier to heat and cool a single-story house [than] it would be to regulate the temperatures of a multi-story house."

Most single-story homes only need one heating or cooling unit, and they typically stay cooler than a two-story home, both of which can lead to significant savings.

2. Easier to Maintain

"Doing a general cleaning in a single story requires less effort and you will be able to see all areas that need cleaning and the areas are easily accessible."

Cleaning and maintenance of a single-story home can take less time and effort, and better upkeep helps improve the overall value of the home.

3. Accessible for Everyone

"A single-story house can be accessed by anyone, whether they are young children or the senior citizens."

If you're looking for a house that provides a safe and easily accessible environment at any age, a single-story home may be optimal.

4. Good Resell Potential

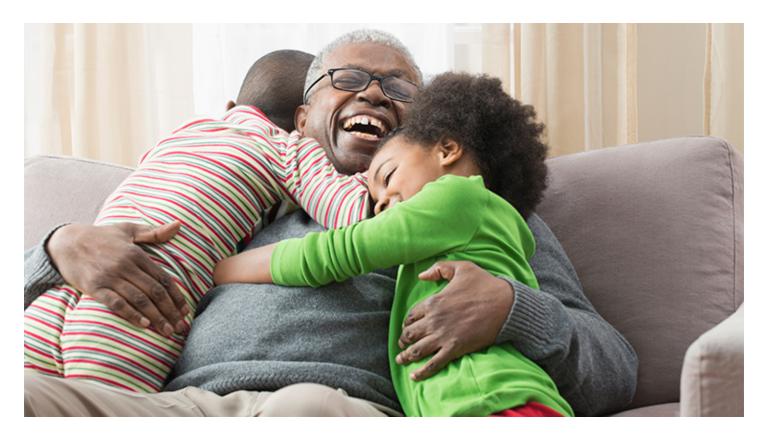
"When buying a single-story house, you should consider the resale value should you think of reselling it in case of a circumstance that can happen. Look at the growth rate of that area. Due to the high demand of these types of houses it is [easy] to resell them and depending on the growth rate of an area, it increases in value significantly."

Single-story homes have a lot of benefits and are often in higher demand. This bodes well for future resale opportunities.

Bottom Line

There are many benefits to downsizing into a one-story home. Doing so while demand for your **current** house is high might make it easier than ever to make a move. Let's connect if you're ready to purchase the single-story home you need while homes are so affordable today.

Multigenerational Homes Are on the Rise



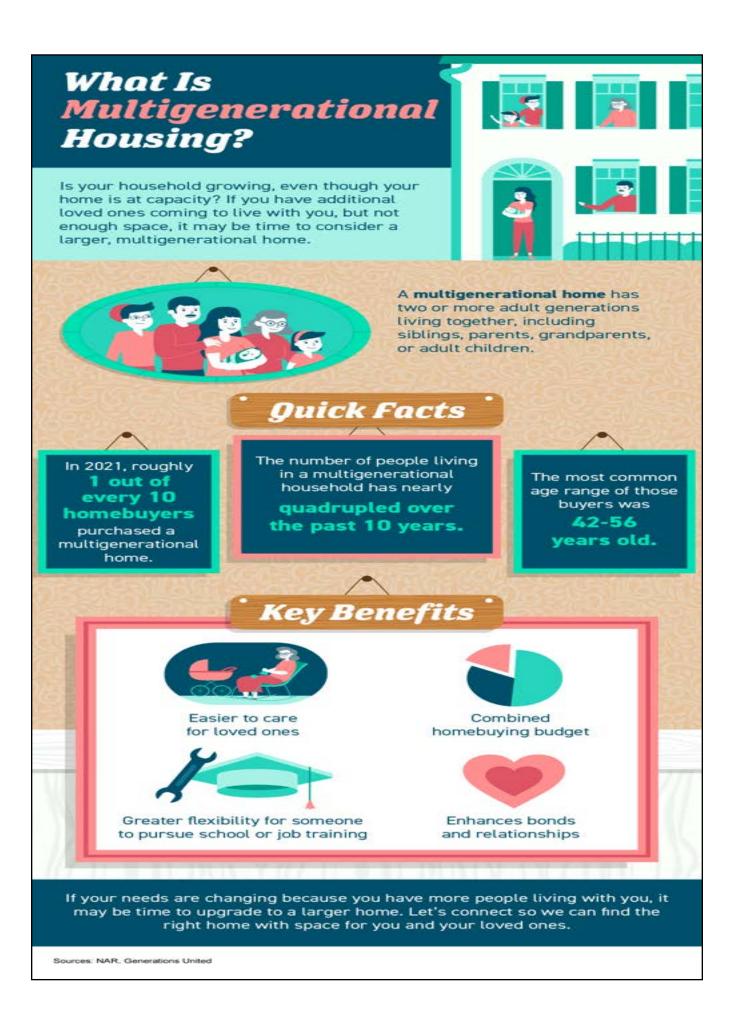
As loved ones start to get older, we start to wonder:

How long will they be able to live alone?

Will they need someone there to help them with daily life?

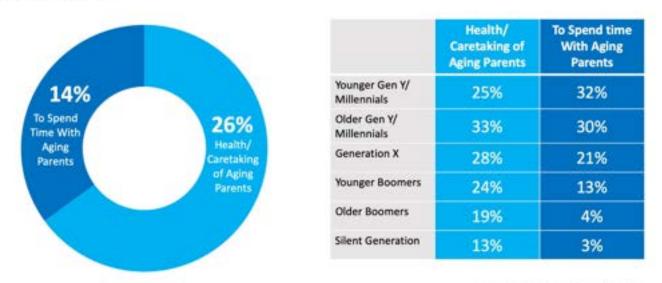
There's a reason to ask those questions now more than ever, as the average life expectancy in the U.S. is 78 years old! As a result, 41% of Americans in the market are searching for a home that can accommodate a multigenerational family.

The graph below shows the number of people by generation that purchased a multigenerational home because they will either be taking care of an aging parent or they just want to spend time together.



Top Reasons To Buy A Multi-Generational Home

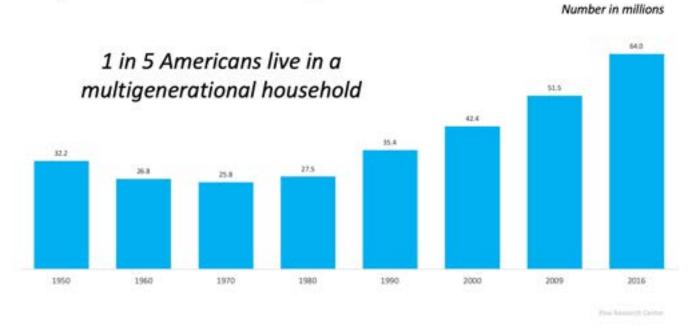
Percent of all buyers



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Of those buyers, 26% indicated they will be taking care of an aging parent, and 14% said they want to spend time with an aging parent. These numbers do not come as a surprise. According to Pew Research Center, 64 million Americans (20% of the population) lived in a multigenerational household in 2021 (Last numbers available).

Population in Multigenerational Households



An increasing number of studies affirm the benefits of being part of a multigenerational household. These benefits aren't just for the grandchildren, but for the grandparents as well. According to these two resources:

The University of Oxford

"Children who are close to their grandparents have fewer emotional and behavioral problems and are better able to cope with traumatic life events, like a divorce or bullying at school".

Boston College

"Researchers found that emotionally close ties between grandparents and adult grandchildren reduced depressive symptoms in both groups".

This research gives helpful insight into why 41% of Americans are in the market to buy a multigenerational home.

Bottom Line

If you have a home that could accommodate a multigenerational family and are thinking about selling, now is the perfect time to put it on the market! The number of buyers looking for this type of home will only continue to increase.

5 Reasons to Consider Living in a Multigenerational Home



Did you know that 1 in 6 Americans currently live in a multigenerational household?

According to Generations United, the number of multigenerational households rose from 42.4 million in 2000 to 66.7 million in 2021. The 2022 Profile of Home Buyers and Sellers from the National Association of Realtors shows that 14% of all buyers have a multigenerational household.

Why Are Many Americans Choosing to Live in a Multigenerational Household?

The benefits to multigenerational living are significant. According to *Toll Brothers*, "In recent years, there's been a steady rise in the number of multigenerational homes in America. Homeowners and their families are discovering new ways to get the most out of home with choices that fit the many facets of their lives."

The piece continues to explain the top 5 benefits of multigenerational living. Here is the list, and a small excerpt from their **article**:

1. Shared Expenses

"...Maintaining two households is undeniably costlier and more rigorous than sharing the responsibilities of one. By bringing family members and resources together under one roof, families can collectively address their expenses and allocate finances accordingly."

2. Shared Responsibilities

"Distributing chores and age-appropriate responsibilities amongst family members is a tremendous way of ensuring that everyone does their part. For younger, more able-bodied members, physical work such as mowing the lawn or moving furniture is a nice trade-off so that the older generation can focus on less physically demanding tasks."

3. Strengthened Family Bond

"While most families come together on special occasions, multigenerational families have the luxury of seeing each other every day. By living under one roof, these families develop a high level of attachment and closeness."

4. Ensured Family Safety

"With multiple generations under one roof, a home is rarely ever left unoccupied for long, and living with other family members increases the chances that someone is present to assist elderly family members should they have an accident."

5. Privacy

"One of the primary trepidations families face when shifting their lifestyle is the fear of losing privacy. With so many heads under one roof, it can feel like there's no place to turn for solitude. Yet, these floor plans are designed to ensure that every family member can have quiet time... [and] allow for complete separation between the generations within the household."

Bottom Line

The trend of multigenerational living is growing, and the benefits to families who choose this option are significant. If you're considering a multigenerational home, let's get together to discuss the options available in our area.

Are Grandparents Moving To Be Closer to Their Grandkids?



During the pandemic, many people distanced themselves from their loved ones for health reasons. Grandparents were told to stay away from their grandkids, especially as schools started to open. That's because it would have been risky to visit with their grandchildren who may have gotten sick from school.

Now that the pandemic has passed, many grandparents want more than ever to be near their grandchildren again to make up for that lost time. But how are they getting that "Grandparent Wish?"

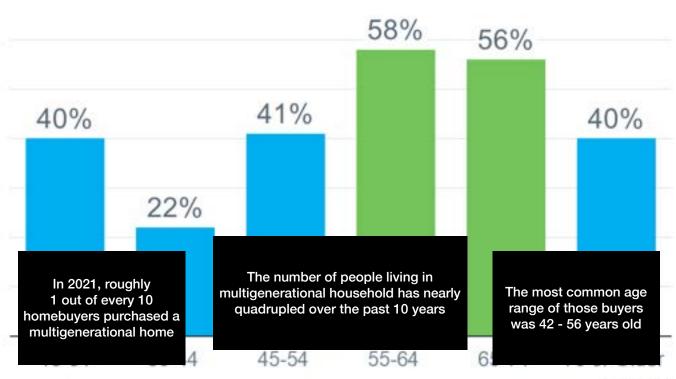
The data tells us many are moving to make sure they're getting more quality time.

Grandparents Are Moving To Be Near Loved Ones

Recent data from the National Association of Realtors (NAR) shows people between the ages of 55 and 74 are moving farther (more than 100 miles) than any other age group (see graph below):

Grandparents Are Moving Farther Away

Percent of Sellers Who Moved at Least 100 Miles by Years of Age



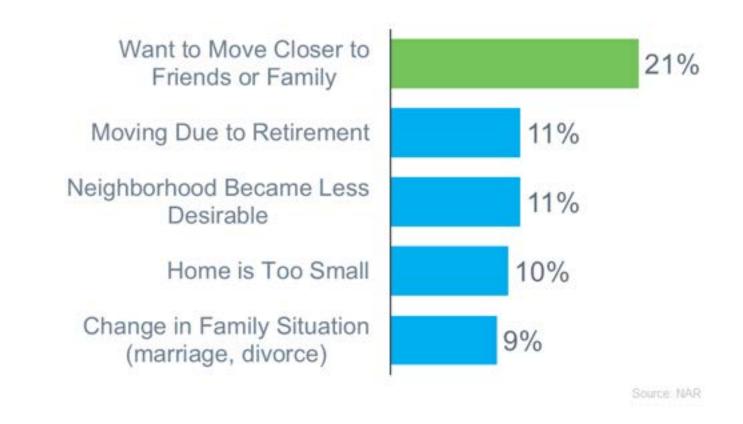
Source: NAR

The average age of grandparents in the U.S. is 67 years. The logical leap is that at least some of the people who are moving the furthest are grandparents. But what's causing them to move so far?

The same report from NAR shows the top reason people move is to be closer to loved ones (see graph below):

Sellers Want To Be Near Loved Ones

Top 5 Reasons Why Sellers Sold



Based on this data, it's fair to say many grandparents are getting their wish of more quality time with their grandchildren by moving to be closer to them. And after experiencing isolation and loneliness during the COVID pandemic, that's an especially good thing.

If you're a grandparent, you know how important your grandchildren are. And you may be willing to sell and move just to be closer by. As Vance Cariaga, a journalist at Go Bank Rates, explains:

"Never underestimate the power of grandchildren – especially when it comes to lifestyle and financial decisions. Recent data shows that many baby boomers are relocating further away from home than they used to so they can be closer to their grandbabies."

Bottom Line

The data shows grandparents are moving further to be near their grandchildren. If you have grandchildren of your own, maybe you can relate. When you decide it's time to be closer to your loved ones, let's connect.

Should Baby Boomers Buy or Rent After Selling Their Houses?



Are you a baby boomer who's lived in your current house for a long time and you're ready for a change?

If you're thinking about selling your house, you have a lot to consider.

Will you move to a different state or stay nearby?

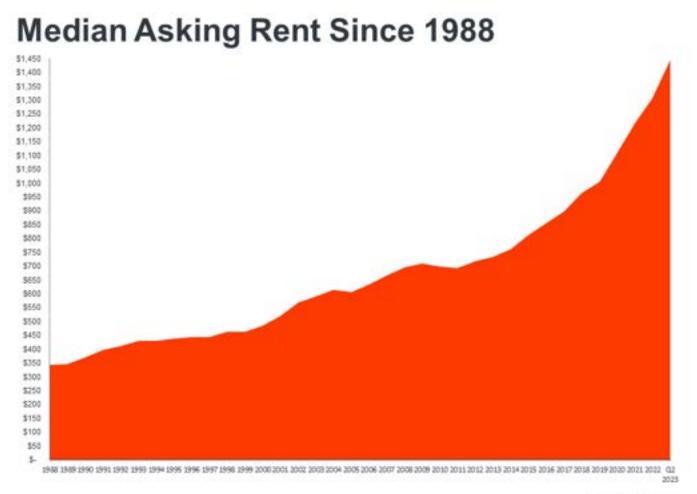
Is it time to right-size or do you want more space to accommodate your loved ones?

But maybe the biggest consideration boils down to this – will you buy your next home or choose to rent instead?

That decision ultimately depends on your current situation and your future plans. Here are two important factors to help you decide what's right for you.

Expect Rents to Keep Going Up

The graph below uses data from the Census to show how rents have been climbing steadily since 1988:



Source: Census

Rents have been going up consistently over the long run. If you choose to rent, there's a risk your rental payment will go up each time you renew your lease. Having a higher rental expense may not be something you want to deal with every year.

When you buy a home with a fixed-rate mortgage, it helps stabilize your monthly housing payment. This allows you to lock in your monthly payment for the duration of your home loan. That keeps your payments steady and predictable for the long haul. Freddie Mac sums it up like this:

"... homeowners with fixed-rate loans will see little to no change to their monthly housing cost over the life of their loan. You can be confident in knowing that your mortgage payments won't change much in the long term, even when life's other costs do."

Owning Your Home Comes with Unique Benefits

According to AARP, buying your next home is a better long-term strategy than renting:

"Though each option has pros and cons, buying provides more pros, with a broader range of benefits."

To help you choose what you'll do after you sell, here are just a few of the benefits of homeownership that the article covers:

Mike Fowler (925) 922-2011

Owning your home can help you save money for the future.

Your home, and the equity you build as a homeowner, can provide generational wealth that could be passed on to loved ones, giving them a better life.

You might not have to pay a monthly mortgage payment at all.

If you have enough equity to buy your next home outright, you wouldn't have a monthly mortgage payment. While you might still need to cover property taxes or maintenance fees, not having to worry about a monthly mortgage payment could be a big relief.

Aging in place can be simpler.

If your needs change, owning your home gives you the freedom to make renovations and updates that can make everyday life easier.

Bottom Line

If you're a baby boomer who's wondering whether you should buy or rent your next home, let's connect. With rents going up and homeownership providing so many benefits, it may make sense to consider buying your next home.

Reasons People Sell Their Home

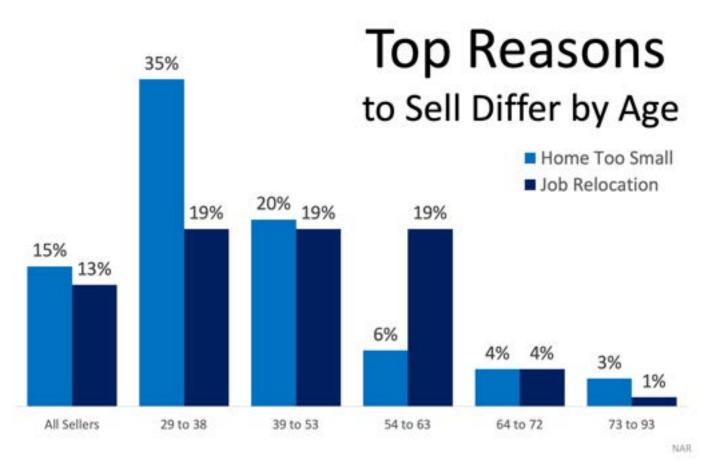


There are many reasons why a homeowner decides to sell their house and move.

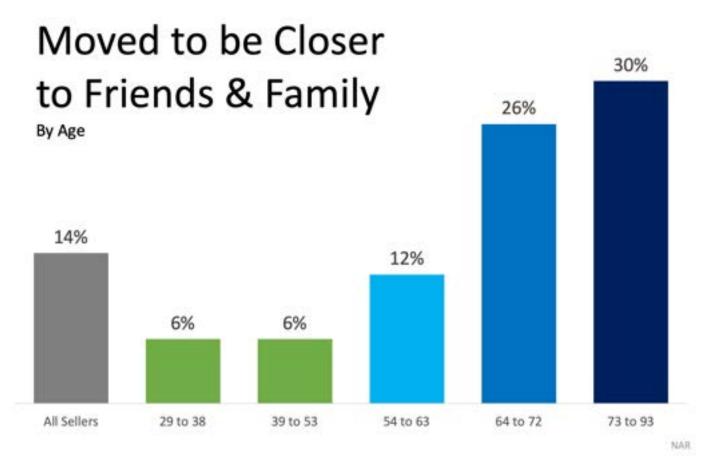
The latest Generational Trends Report from the National Association of Realtors asked recent home sellers to share their reason for moving.

The younger the respondents, the more likely their top response centered around needing a larger home (ages 29 to 53).

Relocating for a job was the top reason for those ages 54 to 63 and the second most popular response for those under 53.



For homeowners over the age of 64, wanting to be closer to friends and family served as the top motivator to move. Downsizing to a smaller home or moving due to retirement came in as a close second and third.



Have you outgrown your current house? Are you a homeowner who can relate to wanting to be closer to family and friends? Is your house becoming a burden to clean now that the kids have moved out?

Bottom Line

Let's get together to set you on the path to selling your current house and finding the home that fits your needs, today!

Conclusion:

Whether you're ready to move soon or just starting to explore your options, I'd be happy to meet with you one-on-one, answer your questions, and help you make a confident decision on your timeline.

No pressure. Just helpful guidance from someone who's been helping East Bay homeowners for over 30 years.

Let's talk when the time feels right for you.

Mike Fowler



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What the people are saying...

Mike Fowler was recommended by a dear friend and, as always, her recommendations are spot on. Mike both sold my townhome and helped me buy my home. He is very professional, personable, and knowledgeable about not just real estate but also the finances of it. I trusted him completely. My townhome sold in a day. Mike had professional photos and video done of the home and it showcased it authentically and beautifully. Mike walked me through the whole process and as a single female, this was key. Any question I had, he either had or found the answer to. And I knew he wasn't snowballing me. He then negotiated an excellent purchase, again guiding me through the process, made sure I didn't pay too much and helped get the escrow closed prior to the winter holidays. I've been recommending Mike to everyone I know and I would never use another realtor. His team is extremely helpful as well. Mike also knows all the local finance folks and escrow companies and it is clear he is liked and respected. Again, I highly recommend Mike Fowler. **Heather Thomas**

Mike is a great Realtor, he is also a gifted communicator. When selling my home, I had many concerns. Mike's ability to listen to my concerns and clearly articulate his plans was amazing. Mike sold my home quickly and I could not be happier. In fact, I have referred 3 of my friends to Mike and they have been equally happy with his services. **June Sturchio**

We are new to the area. Mike very patiently gave us an idea of the place. He spent several hours and days showing us places, sharing information about the properties we were interested in. He provided priceless insights and accelerated our decision process. Mike has been very responsive and professional throughout the process from surveying the area to the selection of our dream home to offer to closing. He's going to be our go-to agent for all our real estate needs in the future. We highly recommend Mike. **Sidh Tutika**

Sometimes FATE is everything. I was just looking online at various properties in the Livermore, CA area and clicked on one or two, but they also had a search for an agent button on some of the properties. I clicked and got Mike Fowler's name and requested more information. Please note, I am in Medical Sales and I am picky about who I let represent my family and me. Mike called me within 30 minutes of my initial inquiry and I could say "the rest is history"; but that would be an injustice. Mike was very friendly and professional, but I just found myself in complete alignment with his knowledge and he had a total grasp of what my wife and I wanted in a home. He is a GREAT listener (which is sort of a lost skill these days). I felt at ease with his experience and in the end, we trusted him to guide us during the process of buying our retirement home. We are so happy with Mike and I know that we have developed a friendship that will last beyond the professional relationship with where it all started. **Mike LaBarbera**

Mike Fowler is the realtor you don't want to miss. He is extremely professional, honest and will go the extra mile to get the right property for you at the right price. I had the pleasure of working with him to buy a property this spring and my expectations were exceeded by his great service. He also has great connections to home inspectors, loan originators, staging companies, RE attorneys which came in very handy for me. If you are in the market to buy a property in the Bay Area or in the Sacramento area, he is the realtor you don't want to miss. I am looking forward to working with him in the future. **Joseph George**

When selling my home, I was concerned because the kitchen was not updated and my home business had taken over my house. Mike clearly laid out a plan to "de-clutter" my home and then he brought in a home stager that was amazing. Mike went above and beyond taking the stress off of me and preparing my house for the sale! If you follow Mike's guidance, you will sell your home at the top of the market. Mike's process works, he sold my home in a couple of weeks at a record price for my neighborhood. I will be recommending Mike to my friends and family who want to sell or purchase a home. Thanks, Mike for the great service! **Christian Campos**

I was buying my first home from a friend of mine whom I worked with. She recommended we use her real estate agent, Mike Fowler. I agreed, I had no idea what I was doing. Mike was extremely helpful with explaining the process of purchasing a home, completing the paperwork, the cost breakdown, what escrow meant, etc.

I was concerned I would not be able to afford a mortgage; however, Mike gave me the cost breakdown and I'm actually saving money as opposed to renting property. I was so excited! He made time for me, my phone calls and questions no matter what time of the day or night. Several years later, my mother was transferred to a Skilled Nursing Facility and Mike assisted my sister and me with selling our mother's home.

WOW, he made this momentous experience less stressful and gained our trust and confidence by suggesting ways we can go about selling our mother's home. Her home sold within weeks, eliminating yet more stress my sister and I were going through.

The process was pretty seamless and we are both extremely grateful for all Mike has done for us. Not too long after our mother's home was sold, Mike assisted my sister to purchase her second home! What a trooper Mike is for putting up with both of us for years! My favorite part of all of this is the new friend I have in Mike and knowing at any time, I can reach out to him with questions or concerns regarding real estate issues. He's knowledgeable and an expert with what he does...he's very patient and kind. I am blessed to have gone through these experiences with Mike. Thank you for taking the time to read this review and the opportunity to comment about Mike Fowler, he is definitely my choice and referral regarding all real estate needs for myself, family, and friends. **Pam Reichardt**

Mike Fowler is an experienced, energetic, and knowledgeable real estate professional who will work tirelessly to find the right home for you. He introduced us to a variety of neighborhoods and homes in our target area to provide as many options as possible to consider. With Mike's help and patience, we were able to find and buy a house that felt like home in an area where we'd hoped to live. Mike is extremely easy to work with. He's a good listener and attentive to your needs throughout the home search process to the close of escrow. We recommend Mike Fowler without hesitation! Jack Berger & Lynn McPherson