

Real Estate

Retirement requires a lot of thought

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Steven Sass is an economist and an expert on retirement planning. Yet he acknowledges that he and his wife, a fiction writer, are uncertain about their retirement housing plans.

Smart Moves



Ellen James Martin

Both agree they'd like to downsize from their sprawling two-level contemporary to a smaller, single-story space. Both also wish to stay in the Boston area, where their four grown children and three grandchildren reside. But beyond that, they're conflicted.

"I'd like an urban setting, but my wife wants something more bucolic," says Sass, a

program director at Boston College's Center for Retirement Research.

Though the couple is still at least four years away from retirement, Sass says they're already "sniffing around" in search of the ideal retirement setting for their wants and needs. They're also reviewing their financial plan to ensure that the next home they buy will be affordable. And he advises other retirement-age downsizers to do the same.

When reviewing options for downsizing, he stresses the need to take a methodical approach that factors in the expense of selling one home and moving to another.

"Downsizing — which means moving to a less expensive home not just a smaller one — usually increases your income by reducing your housing costs. But remember that the cost of downsizing usually runs about 10 percent of the value of your house," Sass says.

People downsizing can't afford to ignore financial issues, says Fred Meyer, a long-time real estate broker.

He says retirees are often happier living in a modest home while pursuing their post-work dreams than in a ritzier place elsewhere. The good news is that those with such common interests as tennis and golf can find these activities in many locations. But others, such as opera aficionados, have a

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KNOCK, KNOCK

Modern, green in Mordecai

CONTRIBUTED REPORT BY KIM WEISS

Architect Erik Mehlman, AIA, of BuildSense in Durham calls the 2,200-square-foot house his firm designed in Raleigh's Mordecai neighborhood an "every person's house," because of its simplicity, efficiency, affordability, and quietly Modernist vocabulary. Yet the beauty of an architect-designed home is that it is specific to its site and its client's specific needs, wants, and lifestyle. This one is no exception.

The homeowners are a married couple with a dog and a cat and no children. According to Mehlman, they wanted a highly efficient home that fit comfortably within the established neighborhood yet was "obviously new." The compact size and simple gabled roofline are nods to the neighborhood, as is the small front "perch" near the main entrance, with



A staircase between the kitchen and the first-floor master suite leads down to the basement and garage and up to the second floor.

PHOTOS BY CATHERINE WILBORNE

BuildSense fit the house and two-car garage onto the tight, sloping site (a six-foot slope) by tucking the garage under the house.

recalls traditional Southern front porches.

By "efficient," the homeowners meant floor plan as well as energy conservation. To that end, BuildSense proposed "shared spaces." For example, a screened porch adjacent to the kitchen expands the dining space outdoors. A simple pocket door and an extra small sink turn the full bath for the first-floor bedroom into a "powder room" off the central living/dining/kitchen space.

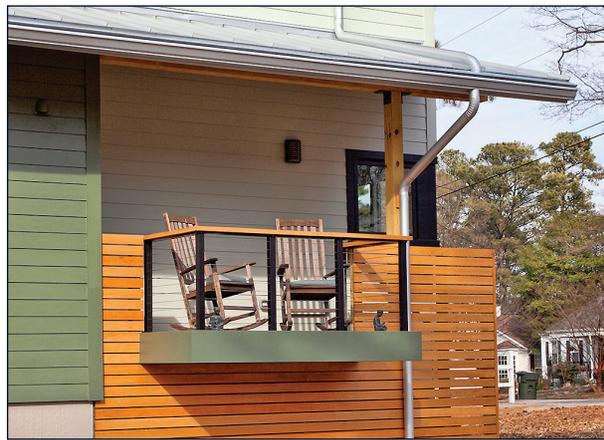
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The first-floor bedroom is indicative of the client-specific design. As Mehlman explained, the homeowners intend for this house to be their last. So they wanted the master bedroom on the second floor initially. Yet as they age, they assume they'll prefer to have the master on the first floor. As a result, the first-floor bedroom, bath and closet space were designed to become elements of a master suite in the future.

BuildSense fit the house and two-car garage onto the tight, sloping site (a 6-foot slope) by tucking the garage under the house. As a result, the main entrance is up a flight of stairs, past the front "perch," and into a little foyer. The open living, dining, and kitchen area expands to the right, with the spacious kitchen occupying the heart of the house. Custom cabinetry by Eidolon Designs in Raleigh serves as a low divider wall between the entrance and the living area. It also provides storage for shoes, etc. on one side and an entertainment center on the other.

A staircase between the kitchen and the first-floor master suite leads down to the basement and garage and up to the second floor. At the landing upstairs, BuildSense designed a loft-like office space. To the right of the stair is a guest room. Beyond the office is the upstairs master bedroom, a full bath that the guest room can also use, and a separate "tub room" with a large freestanding bathtub. The laundry room is also on the second floor.

Throughout the house, long horizontal bands of operable windows create what Mehlman calls "see but not be seen" interior spaces: the windows frame lovely views of the neighborhood, trees, and sky, yet their placement al-



PHOTOS BY CATHERINE WILBORNE

The homeowners wanted a highly efficient home that fit comfortably in the established Mordecai neighborhood, yet was obviously new.



lows the owners complete privacy.

Of course, the windows are one part of this high-performance house's sustainability. Carefully oriented on the site, every space is filled with natural lighting and cross ventilation. Deep roof overhangs protect the windows from the high summer sun yet allow the lower winter sun to warm the interior.

Among other sustainability features that make this house National Green Building Standard Gold-certified are:

- Pre-cast insulated basement wall panels
- 2x6 advanced in-line framing
- An exterior thermal barrier
- Back ventilated rain-screen and North Carolina cypress exterior siding
- A standing-seam metal roof pre-wired for photovoltaic panels
- A geothermal heat pump
- A state-of-the art plumbing manifold system that feeds hot and cold water to individual fixtures
- Bamboo interior flooring
- Low VOC paints and finishes
- Energy-efficient appliances and low-flow plumbing fixtures and toilets

This BuildSense house may be simple, affordable, and efficient enough for "every person," but it is clearly designed for its site, neighborhood, and owners — as all architect-designed Modernist houses should be.

Knock Knock visits some of North Carolina's most unique residential architecture, powered by the archives of preservation nonprofit North Carolina Modernist Houses, www.ncmodernist.org.

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CONTINUED FROM 8D

narrower range of choices.

Leo Berard, charter president of the National Association of Exclusive Buyer Agents (www.naeba.org), says it's crucial to plan ahead for a move in retirement.

"In the best of all possible worlds, you'll start searching for the ideal place to live at least two years prior to retirement. There's no one-size-fits-all solution to housing for your later years," he says.

Here are a few pointers:

■ Think through the implications of moving near your grown children.

Many retirees yearn to see more of their grown children and grandchildren. And they're willing to consider a distant move to do so.

"The kids are a powerful draw for lots of folks. But you need to think through the implications of living very close to them," Berard says.

Perhaps you relish time with your offspring. But how would you feel if asked to

take on the role of regular baby sitter for young children?

"Even if the kids' mom and dad don't intend to make you their primary caregiver, they could start to rely on you if good child care is expensive in their area," Berard says.

It's also possible that your adult children will be less than thrilled having you live in the same neighborhood. To be sure they're OK with the idea, Berard recommends you have a candid conversation before committing to the move.

■ Explore a retirement "paradise" to see if you'd truly like it.

Fancy websites and glossy ads tout the idea of moving to faraway counties for retirement, where it's said the scenery is beautiful and the cost of living low.

But in spite of all the hype surrounding such utopian retirement settings, many who choose them find them less than satisfactory, says Eric Tyson, co-author of "Home Buying for Dummies."

"The novelty of unlimited recreational activities... can wear off fast," he says.

As Tyson notes, retirees living in an isolated resort area often feel disconnected from the everyday lives of friends and family members — even if they come by on vacation from time to time.

What's the best way to determine if a resort community would be a good place to retire?

"If possible, take a lengthy vacation there or rent a place there for a month or two," he says.

■ Examine your financial situation.

Do you lack substantial retirement savings and expect to rely on proceeds from the sale of a large family home in your future years? In that case, Berard recommends you plot a strategy with a trusted financial adviser or accountant before making any sudden move.

"Getting professional advice is particularly relevant in this era of rapidly changing home values. You want to carefully time the sale of your present property before you buy another one," he says.

Berard says it's important to give serious thought to the level of mortgage debt

you're willing to carry into retirement. For most people, a comfortable retirement means relief from large house payments.

"After downsizing, it's always great to be free and clear of all mortgage debt. That's because cost of living factors are huge in retirement," he says.

■ Seriously consider buying in the same general area where you now live.

For more than 20 years, Berard has helped retirees sort through their housing options. And experience has taught him that most do best when they live within a 30-minute drive of their former home.

He says that retiring to a distant location can be an especially poor choice for those who are actively engaged in volunteer work with charitable or religious groups within the area where they've lived for many years.

"The odds are, you'll find retirement a lot more meaningful if you stay where you've built a strong support network of family and friends," Berard says.

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