

More people are staying put for retirement

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(ST. LOUIS) With their two sons grown and out of the house, Edie and Ron Moeller were feeling a bit footloose after living in the same boxy suburban home here for 20 years.

They considered the usual retirement spots: Sarasota, Fla.; Sun City, Ariz.

But with Mr. Moeller still working, one of their sons living in St. Louis, and a host of friends nearby, they decided to stay put. And instead of downsizing - it being only the two of them now - they purchased a luxury home on a golf course that was 1,000 square feet bigger than their old place and replete with open balconies, two-story windows, and a home office.

The Moellers are in the vanguard of what the construction industry views as the "Next Big Thing" in home building: baby boomers aging in place, eschewing the Sun Belt in favor of their hometowns. And in sharp contradistinction to their parents, who almost universally decided they needed less room when they reached their golden years, boomers are rewarding themselves by upsizing - and often remodeling.

Popular features include amenities like ground-floor bedrooms, wheelchair-accessible bathrooms, and specially designed cabinets that pop open at the push of a button, says Heather McCune, editor in chief of Luxury Home Builder Magazine.

"People buy these great houses, and they don't want to have to renovate them in 10 years," says Mike Moldenhauer of Kohler, which has designed luxury showers with massage and steam functions - as well as built-in seats and no ledges for older customers to navigate. "Everything has to be easier to use. It's no secret that the population is getting older."

Sandy Felkner, a real estate agent in St. Louis, says she knows what's behind the retire-in-style trend. "People aren't old anymore when they get into their 60s. They certainly don't think of themselves that way."

Ms. Felkner recently sold a house to a couple in their early 60s who had spent 25 years in a 3,500-square-foot house. They own a business and have no intention of leaving the area or, at this point, retiring. Although their children are grown, the wife's elderly mother is moving in with them, and they "needed some more room." The new house has 10,000 square feet.

Some also see the trend as baby boomers throwing off the last vestiges of Depression Era-think.

In previous generations there was "an implied modesty - you should feel lucky you have what you have but don't believe that it's going to last forever," says Paul Doerner, a St. Louis architect. "This generation has no connection to that kind of thinking."

Susan Luedke and her husband, Dan, recently moved into a larger home in the St. Louis suburbs, even though both of their children are now in college. "We

were goofing around one day, saw the house, and fell in love. It wasn't planned, it was a spontaneous thing."

With both employed as doctors, and without any plans to retire, finances were not a concern. They "didn't really want more space," but the house was too good to pass on.

Builders say the Luedkes aren't unusual. They report that many 50- and 60-something upsizers actually start out intending to downsize.

"About half of them design a house smaller than they've been in. The other half intend to, but they don't do it," says Dick Busch, a St. Louis architect. "They say, 'we can't do without that room,' or ... 'when the kids come, we'll need more bedrooms,' so they end up with something the same size or even bigger."

But with the stock market sliding into a bear pit, it remains to be seen if the nation's 75 million baby boomers will continue to place rewards over risk.

For now, many boomers are shelling out money for the extra space, saying their nests are not as empty as one might think. St. Louis builder Verne Hackett just finished an 11,000-square-foot home for a recently retired couple with grown children, but the children and grandkids visit virtually every Sunday.

The house was designed in large part for such visits. It has only three bedrooms, with space devoted instead to large open areas, as well as a media center with a 100-inch television.

Although the market for supersized luxury homes in the 6,000-square-foot range is hot, the upgrade trend is a middle-class phenomenon as well, says Margaret Wylde, president of ProMatura, a research company in Oxford, Miss. This sort of upgrade is from, say, 2,500 to 3,000 square feet. And rather than being grand ballrooms or media centers, the extra space often has a more prosaic function.

She says home offices make up a significant chunk of the additional square footage. She cites studies that show approximately 48 percent of the public now has a clear preference for office space in their homes, up from "next to nothing" 20 years ago. It's symptomatic of boomers not fully retiring but moving into professions like teaching or consulting that require home offices.

As for the Moellers, they couldn't be happier with their decision. "I walked in and said, 'Great house, but don't even think about it,' "says Mrs. Moeller. "We went back several times, and Ron was drooling over it; he always wanted to live on a golf course. I didn't think I needed this much space, but it's awesome. We just know we're supposed to be here."

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