

Downsizing might be right option for seniors

There comes a point in the lives of many seniors where simplifying life seems to make sense.

And often, downsizing home-wise is one the best ways to make life simpler. Robyn Brown of Ruston's Heritage Realty Group said downsizing is a growing trend in Lincoln Parish.

"In 2018, 3% of our business involved clients that were downsizing," Brown said. "This year, 21% of our business has been from seniors that are downsizing. They want to downsize into a one-story home with minimal yard maintenance. They are looking for a home with less than 2,000 square feet and less than half an acre. They don't want to spend their time mowing a large yard or cleaning a home with a lot of square footage. Several of our clients have chosen

homes in Bocage, The French Quarters and Triple Crown that meet this requirement.

"We coach our clients to depersonalize their homes before putting them on the market. We want any client in any season of life to be able to see their lives in the home. Therefore, we need to remove a lot of clutter from the home and take items off the walls. Sometimes, their kids will help them downsize their possessions. However, a few of them have hired a staging company hourly to help them sort the items that need to go to goodwill, family members and the trash can."

Brown said the average price of a three bedroom/two bath home in Ruston is \$203,000. The average in the parish is \$237,000.

"This average price for a house is

up 7% over last year, because several new construction neighborhoods have gone up in the Choudrant School district," Brown said, "This price point is reasonable for a senior to pay cash for a home and not have to worry about the housing expense; as they prepare to live on their fixed retirement income. As a cash buyer, they have an advantage over a first-time homeowner getting a loan in this price range. A cash deal can close in two weeks rather than four weeks and an appraisal is not required.

"In addition, seniors take comfort in the one year builders warranty that accompanies a new home. They feel comfortable knowing that big maintenance expenses such as roof, air conditioning are new and likely will not need to be serviced soon after

purchasing the home."

Brown said downsizing allows seniors to have more time to socialize and enjoy their families. They have more time to visit out of town family, attend events for their kids and grandkids and socialize with their friends.

"Two clients have purchased homes that would be easy for their kids to rent when they inherit the home," Brown said. "One client moved out of a home and started renting it. Then, he purchased another home as his primary residence. The rental income from the first home paid his mortgage on the second home. When he passed away, his son inherited two properties that he could rent. He told me that's how his dad structured his estate."



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