

Real Estate eNews

Small Is The New Big

Bigger isn't always better as many homeowners and home builders have recently decided. Due to a variety of factors, including the economic recession and a renewed interest in lowering utility costs, smaller homes have become more popular.



According to the American Institute of Architects (AIA) Home Design Trends Survey, factors such as accessibility and outdoor living features are receiving greater interest, with less demand for amenities such as vaulted ceilings and two story-foyers.

Buyers seeking to downsize are also taking a pass on homes with little-used rooms, such as home-gyms or second offices, because they often don't get enough use to justify the cost of heating and cooling them. Buyers cite the ease of maintaining and cleaning a smaller home, as well as lower taxes as other reasons for their interest.

The National Association of Home Builders echoes these findings. Figures show that on average, the size of new single-family homes started at the end the last year was 2,343 square feet, compared with a high of 2,629 square feet the year before.



Wide open kitchen designs are still popular, with built-in islands that serve as eating areas. These designs allow the cook to interact with family and friends while preparing and serving meals, creating a more communal experience. In some homes, bathrooms are equipped with flat-floored showers rather than whirlpools or soaking tubs in order to create accessibility and open up space for more storage.

Space efficiency is also included by eliminating hallways and limiting the number of walls to create a more open design. More storage is always desirable, and storage space is being tucked under stairways and above kitchen cabinets.

Some industry professionals have re-named these smaller homes "jewel-boxes" because they are gem-like, built with quality materials and in many cases include custom built-ins.

A variety of buyers with differing lifestyles can be accommodated in smaller homes. They are often the right fit for newlyweds, single professionals, empty-nesters and retirees. Some families see smaller homes as the right choice because they can help foster closer relationships within a smaller environment. As one builder pointed out, it can be a pleasant change for some parents to call their kids to dinner without needing to use the intercom or send a text message.

Often, McMansion-homeowners have found that their huge homes with multiple formal rooms, mile-long master suites and spa-style bathrooms don't accommodate the busy, informal lifestyles they lead. They comment that too much time and energy is spent just trying to afford the mortgage payment and furnishings. Kitchens are still the place where families spend most of their time and common wisdom has led to increased investment in the rooms where people are living the majority of their lives.



As home sizes take a dip, furniture size is following suit, with scaled-down couches or some homes being filled with love seats, scattered chairs and recliners. Other pieces are being designed to accomplish multiple purposes. For example, coffee tables are being replaced in living rooms by ottomans and benches that can be pulled into service as extra seating. Fold-down work stations are popular because they can accommodate lap-tops and notebook computers, yet fold up when they aren't needed to create more floor space. And flat-screen TV's have come down in price, making them affordable for use in smaller homes where floor space is at a premium.