

TIPS and Trends

Realtors offer their thoughts on the housing market

BY JUSTIN LIGGIN

The Tucson 50-plus community is leading the way with their homebuying habits and interests, changing the way we see the hot housing market.

Whether you are looking for a retirement destination or just eager to move, identifying the tips and trends of homebuying can put you on the path to owning the perfect home.

For homebuyers looking to find somewhere that can best accommodate them and their needs now that the kids have moved out, the search for the perfect-sized home is at the forefront of the 50-plus homebuyer.

"Many homeowners over 50 are living

in a house that's more than 2,000 square feet, with three or four bedrooms, living room, dining room, and so on," says Eric Gibbs Sr., the Arizona Association of Realtors 2022 president-elect.

"They're starting to consider a smaller option to meet their needs. Whether it is the house or the yard, this demographic is looking to minimize maintenance at home and put more energy into their active lifestyle."

The Arizona Association of Realtors represents more than 50,000 members who hold active real estate licenses and subscribe to a strict code of ethics and standards of practice established by the National Association of Realtors. In addition

to providing a number of member benefits and services including risk management, education and a legislative voice, Arizona Realtors is dedicated to the protection of private property rights for all Arizonans.

This could mean searching for a space that is single story rather than a home with stairs or finding a home that has room to create your personal space, such as a den, office, "mancave" or "she shed."

Those unsure about options to consider, Realtors have in-depth market analyses and knowledge of current market trends that will equip buyers with the correct information.

Open floor plans are popular among the 50-plus community. The need for a more formal living and dining room may not be as great as it once was.

Given that, great rooms are trendy, as the space combines traditional rooms such as the living room, dining room and study to entertain small groups of friends or relax and enjoy movie night.

An often-overlooked feature — but one that should be at the top of the list — is an upgraded en-suite bathroom. Whether you are looking for a spa-like feel with waterfall showers and natural lighting or require accessible showers or a free-standing tub, there are many ways to upgrade the bathroom to suit your personal tastes.

Even though 50-plus homebuyers may be buying smaller homes to better accommodate them, they are still looking to get the most out of their homes with luxe features both inside and out.

Thanks to the pandemic, there is less emphasis on the proximity to workplace. And that might mean relocating to warmer climates like Tucson.

As the distance to the workplace lessens, prioritizing proximity to family and favorite entertainment and activity locations is becoming more important.

"From the gem and mineral show to the rodeo and more, Tucson has a lot to offer when it comes to events and many homebuyers are making it a priority to live closer to them," Gibbs says.



Eric Gibbs Sr. of Realty One Group Integrity in Tucson is the Arizona Realtors 2022 president-elect. (Photo courtesy of Realty One Group)

The increasingly active lifestyle in the 50-plus community has given way to a notable trend — an inclination for amenities. Drawing on this desire, many in Tucson who are 50-plus are moving into active adult communities, which are designed to help residents maintain active lifestyles with like-minded people.

With so much time spent at home the past couple years, the

demand for fitness amenities has never been greater.

"The demand for amenities is high and it is not uncommon for such things as lap pools, tennis courts and golf courses to be high on the list of priorities for the over 50 crowd," Gibbs says.

As expected in a housing market as hot as Arizona's, the market is seeing a lower inventory both in general, and in adult communities as well. As a seller's market, it is imperative, as a buyer, to be prepared to make your decision quickly and to work with a professional Realtor that has extensive knowledge of not only the area, but the overall market to help you act fast and get exactly what you want.

What do you need to do to be as prepared as possible? Make sure your finances are in order and that you have a credit score that will qualify you to get the best mortgage rate possible. What part of town do you want to live in? What are your must-haves and your nice-to-haves? What are your dealbreakers? Realtors can help buyers understand their requirements.

Once the homebuying process begins, Realtors can help place an offer and officially securing it by communicating directly with listing agents to find out what the seller is looking for. Gibbs also emphasizes the importance of a thorough property inspection in the homebuying process, which will reveal any issues of the home both inside and out prior to the purchase.

Above all, what matters most in your home search is patience.

"In the search for your dream home it is important to stay focused, act fast and do your research," Gibbs says. "It's a great time to buy." ■

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