

Don't Do This to Your Kids

Here's yet another entry in the don't-do-this-to-your kids category.

The Wall Street Journal

<http://www.wsj.com/articles/the-difficult-delicate-untangling-of-our-parents-financial-lives-1459130770>)

piece, "The Difficult, Delicate Untangling of Our Parents' Financial Lives," describes a couple's rather harrowing romp through the financial lives of aging, incapacitated parents.

They struggle to understand the parents' full financial picture, and their efforts are complicated when they find mysterious folders, notes on scrap paper, passbooks bunched together with rubber bands, and multiple accounts at multiple banks.

Just think of your own financial life and the shorthand and shortcuts you use to deal with your checking account, passwords, pensions, and stocks. Then imagine someone swooping in and trying to understand what you own, what you owe, and how to access accounts.

So do your kids a favor.

Create a list with account number and passwords so they know about everything -- assets, loans, mortgage payments, deeds, insurance policies, online account passwords, keys to safe deposit boxes, and so forth.

And be sure to tell them safe place where the list is stored.

Tailor Your House, Appeal to the Next Generation

Any insight about what that next generation of buyers wants can be useful when you're staging your home.

The Washington Post offers some tips about catching the attention of the all-important Millennial buyer.

For one, play up open spaces that illustrate that your home is great for socializing and for hosting gatherings – something that's important to Millennials.

See the story here:

https://www.washingtonpost.com/news/where-we-live/wp/2016/03/31/how-boomers-can-appeal-to-millennial-home-buyers/?hpid=hp_regional-hp-cards_no-name%3Ahomepage%2Fcard

Keep Up With Home Buying Trends, Stats

It's always smart to have a handle on consumer trends and current home-

related data when you're getting ready to buy or sell a home.

Here are some recent charts that give you a snapshot of what interests and motivates buyers and sellers.

1. Top Community Amenities

A lot has been made of the differences between what people in different generations look for in a community. It turns out that their desires aren't wildly different. That's according to *Housing Preferences of the Boomer Generation*, a survey (<http://eyeonhousing.org/2016/02/boomers-prefer-suburbs-and-cul-de-sacs/>) by the National Association of Homebuilders.

Top 8 Community Amenities by Generation

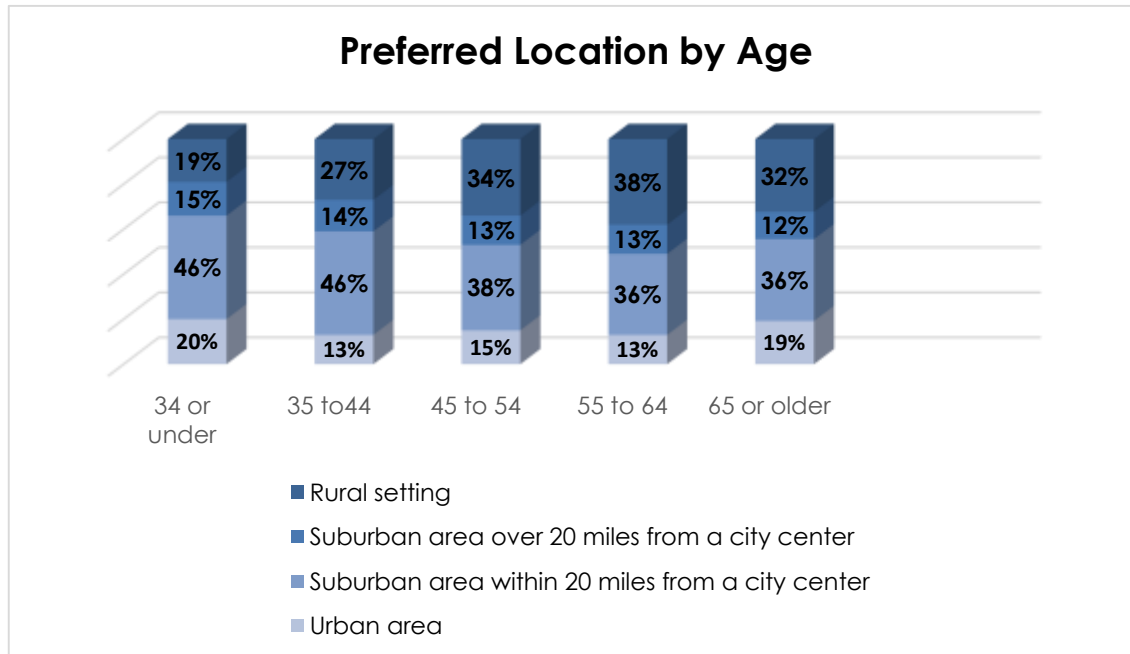
	Millennials	Gen X	Baby Boomers	Seniors
1.	Park area	Typically suburban	Typically suburban	Typically suburban
2.	Typically suburban	Park area	Near retail space	Near retail space
3.	Walking/jogging trails	Walking/jogging trails	Park area	Walking/jogging trails
4.	Playgrounds	Near retail space	Walking/jogging trails	Park area
5.	Near retail space	Lake	Lake	Outdoor maintenance service
6.	Swimming pool	Swimming pool	Outdoor maintenance service	Lake
7.	Lake	Exercise room	Swimming pools	Swimming pool
8.	Exercise room	Playgrounds	Exercise room	Exercise room

2. Location Preferences

In *Housing Opportunities and Market Experience*

(<http://www.realtor.org/reports/housing-opportunities-and-market-experience-survey>),

the National Association of REALTORS® polled consumers about their confidence in U.S. economy and asked about their housing expectations and preferences.



4. Generational trends

This is the third year that NAR looked at differences and similarities among the generations of buyers and sellers in its *Home Buyers and Sellers Generational Trends Report*. See the full report at: <http://www.realtor.org/reports/home-buyer-and-seller-generational-trends>.

Age of Home Buyers (Percentage Distribution)

	Year born:	Age in 2015:	Percent in Category	Median Age in Group
Millennials/Gen Y/Gen Next	1980-1995	35 and younger	35%	30
Gen X	1965-1979	36 to 50	26	42

Younger boomers	1955-1964	51 to 60	16	56
Older boomers	1946-1954	61 to 69	15	65
Silent Generation	1925-1945	70 to 90	9	74

Factors Influencing Neighborhood Choice (Percent of Respondents)

	All Buyers	35 and younger	36 to 50	51 to 60	61 to 69	70 to 90
Quality of the neighborhood	59%	63%	63%	56%	56%	52%
Convenience to job	44	60	50	43	18	8
Overall affordability of homes	38	50	35	35	32	29
Convenience to friends/family	35	39	29	28	39	50
Design of neighborhood	26	26	24	28	26	26
Convenient to shopping	25	20	22	22	33	38
Quality of the school district	25	37	41	11	3	3
Convenient to entertainment/leisure activities	20	24	16	18	24	18
Convenient to schools	20	27	34	8	2	3
Availability of larger lots or acreage	18	20	20	18	15	8

Convenient to parks/recreational facilities	17	20	19	13	13	16
Convenient to health facilities	11	6	6	10	18	30
Home in planned community	9	5	6	10	17	17
Convenient to public transportation	5	6	5	3	4	4
Convenient to airport	5	5	5	7	6	5
Other	5	3	5	8	7	8

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