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Media Inquiries: Yasemin Chain  
Coldwell Banker Preferred  
484-531-5806  
[ychain@cbpref.com](mailto:ychain@cbpref.com)

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For Immediate Release:

## **Coldwell Banker Survey Identifies Multi-Generational Homes As a Trend in Real Estate**

### **37 Percent of Coldwell Banker Real Estate Professionals Surveyed Have Seen More Families Looking for Homes that Accommodate Multiple Generations**

**PARSIPPANY, N.J. (Feb. 22, 2010)** – Family reunions are taking on a new meaning in the real estate market. According to a recent survey by [Coldwell Banker Real Estate LLC](#) among its network of real estate professionals, in the last 12 months, 37 percent of sales professionals surveyed noted an increase in homebuyers looking to purchase homes to accommodate more than one generation of their family. In addition, almost 70 percent of Coldwell Banker sales agents believe that economic conditions may cause greater demand for multi-generational homes in their market during the next year.

Furthermore, the **Coldwell Banker®** January 2010 survey respondents cited financial drivers as the No. 1 reason why home buyers or sellers are moving into a house with other generations of their family (39 percent). Twenty-nine (29) percent said that health care issues are the primary reason, and six percent cited a strong family bond as the main factor.

“While saving money is certainly an incentive for buying a home that accommodates multiple generations, the benefits go beyond just financial reasons,” said Diann Patton, Coldwell Banker Real Estate Consumer Specialist. “With two or three generations living under one roof, families often experience more flexible schedules, quality time with one another and can better juggle childcare and eldercare.”

Communicating with family members and consulting with their real estate professional is key, as well. “Talk to everyone involved and determine how

comfortable the family members are about sharing bathrooms, office space or common areas, and let that guide your search,” Patton advises. “All of these topics are incredibly important in finding the right kind of home to fit the family – like one that has four bathrooms or one that has three.”

### Helpful Hints:

- [Sellers](#) with “mother in-law suites” or additional spaces that could accommodate a family interested in a multi-generational living arrangement should highlight this aspect of the home. Whether it’s a garage apartment or refurbished basement, this separate space can help one home stand apart from the others on its block.
- [Buyers](#) must be clear about their exact needs. Some families may just want an extra bedroom or two for family members, while others require areas with a separate kitchen, entrance, handicap accessibility or even a larger garage for additional cars. Desired location may also be influenced by proximity to local hospitals, senior centers or other important activities to family members.
- Extended families purchasing a home together should consider signing a written contract outlining everything from finances to chores and childcare. Each family should assess their situation individually and find a plan that works best for them.

**Methodology: Coldwell Banker Real Estate** conducted a national online survey on trends regarding multi-generational home buyers and sellers in January 2010. The survey yielded responses from 2,360 **Coldwell Banker** real estate professionals across the United States.

### **About Coldwell Banker Real Estate®**

Since 1906, the **Coldwell Banker®** organization ([www.coldwellbanker.com](http://www.coldwellbanker.com)) has been a premier full-service real estate provider. The **Coldwell Banker** system has more than 3,300 residential real estate offices and nearly 100,000 sales associates in 49 countries and territories. The **Coldwell Banker** system is a leader in the industry in residential and commercial real estate, and in niche markets such as resort, new home and luxury property through its **Coldwell Banker Previews International®** division. Coldwell Banker Real Estate LLC is a subsidiary of Realogy Corporation, a global provider of real estate and relocation services. **Coldwell Banker®** is a registered trademark licensed to Coldwell Banker Real Estate LLC. Each office is independently owned and operated.

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