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7 Things to Consider Before Buying (and Living) With Your Parents

By Blake Miller (/blog/author/bmiller/) | June 16, 2015



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Multigenerational living has its perks – and also its challenges.

Thirty years old and still living at home? In the past, a taboo. Today? It's a trend (<http://www.trulia.com/trends/>).

According to the U.S. Census Bureau, a record 57 million Americans lived in multigenerational family households in 2012. That's double the number who lived in similar households in 1980. (The 2008 Great Recession seems to be the blame, with 25- to 34-year-olds the biggest age group "living the life" at home with Mom and Dad.)

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"I've lived and traveled in 87 countries," says Melanie Siben, a certified negotiation expert and licensed real estate agent with Rutenberg, a real estate brokerage in New York City (http://www.trulia.com/NY/New_York/). "Almost every home at which I was invited to stay was multigenerational. This is common and expected. In Japan, China, India, South Africa, Italy, almost everywhere, I experienced two, three, sometimes four generations living under one roof! I think it is a very natural and healthy way to live and take care of one another. Also, there are many benefits, not just saving money."

Here are seven ways to ensure you live in a harmonious multigenerational home.

1. Have the sex talk ... again

"Seniors have sex too, and if your parents have boyfriends or girlfriends or, yes, hookups, their lifestyle may not be what you had in mind," says relationship expert and AskApril.com author April Masini. "When it comes to privacy, no second, third, or fourth floor is far enough away to keep the peace."

Masini suggests discussing the possibilities *before* they happen "and ideally, before there's a blending of family generations under one roof."

2. Keep health in mind

"Everyone is susceptible to health issues, whether it's a broken hip, cancer, or chickenpox," says Masini. "What seemed like an ideal setup, with your parents in a first-floor bedroom, may no longer work if a parent needs more care than you can give and a professional caregiver is necessary."

Have a plan in place before moving in regarding long-term care and assisted living. Don't skip the toughest questions, like whether your parents have the means to fund living in an assisted-care facility, for example. You may also want to have a plan in place for how you'll pay the mortgage (<http://www.trulia.com/mortgages>) in the event that you or your parents can no longer contribute.

3. Talk to an architect or interior designer

In the situation where you need to make a home more amenable to the live-in or assisted care family members require, consider meeting with an architect about reworking your home (<http://www.trulia.com/blog/tips-for-hiring-a-contractor/>).

"Gather estimates to install special items like an elevator for aging parents," says Melanie Siben. "As the population grays, the number of household amenities grows: special shower seats, walk-in bathtubs, grab bars for bathing. A homeowner may want separate entrances, mother-in-law suites, and the ability to turn a spare bedroom into a nursery."

4. Face facts: money talks

One of the biggest issues for families considering multigenerational living has to do with money (<http://www.trulia.com/blog/money-matters/>).

First things first: Before you've even begun the home search, you'll need to have a plan in place on how to finance it. Will everyone contribute to the down payment? Just the parents (or grandparents)? Be mindful of how these early decisions can have an impact later on. If Mom and Dad came up with the down payment, will they expect to have veto rights when it comes to bedrooms or home upgrades?

Then there are the scenarios that can arise *after* you're all moved in. "If one person loses a job and can't pay the mortgage, or if a grandparent who intended to pay the mortgage stops because of behavior in the home that is offensive to him or her, your multigenerational home may go into preforeclosure and worse," says Masini.

In both cases, it's helpful to have a written agreement in place that spells out what you'll do in as many worst-case scenarios and solutions as possible. Forewarned is forearmed.

5. Make a list

"Family and roommates can be one and the same, and the same chore issues that affect college dorm roommates can affect multigenerational families under one roof," says Masini.

To forestall fights about floor mopping and furniture polishing, spell out who does what and when according to a schedule you create as a family. "Spelling out who handles laundry and whose laundry they handle, dishes, shopping, cooking, and cleaning is all imperative if you want smooth sailing," explains Masini. "While it may seem degenerative to have a conversation that puts value on baby-sitting versus, say, making dinner, it's a good idea to get this out in the open."

Masini suggests creating a chore chart or wheel to get chores done and keep arguments at bay. "You may have to tweak your solutions after a month or two as you all develop ways of living together that do and don't work."

6. Keep resale value in mind

When you're touring open houses, resale value should never be far from your mind. What updates will you need now to make a house work well for your family — and how hard will they be to reverse or redo down the road?

“Removing a Jacuzzi bathtub and replacing it with a walk-in shower with grab bars may be good for Grandma, but it may not cut it for some buyers you’re looking to sell to 10 years from now,” explains Siben.

She also suggests rethinking updates such as putting up new walls for added privacy. “French doors or shoji screens could do the trick just as well — and not mess up your original floor plan,” she says.

7. Know the rules

If you currently live in a building or apartment complex or plan to purchase a home in a neighborhood with a homeowners’ association (<http://www.trulia.com/blog/how-to-avoid-gotcha-hoa-scenarios/>) (HOA), be sure to look over zoning issues and building rules, advises Siben. “You need to talk with the local planning experts [if you plan to add, say, a mother-in-law suite],” she adds.

It’s especially important to read up on the HOA’s or building’s rules when it comes to special amenities, because you may need to request an exception.

Do you live in a multigenerational household? What challenges have you faced? Please share them (and your solutions) in the comments!



Blake Miller (/blog/author/bmiller/)

(/blog/author/bmiller/) Blake Miller is a Charlotte-based freelance writer. The self-described wannabe foodie and fitness freak has covered travel, interior design, and health and fitness for *US Airways Magazine*, *Redbook*, *Self*, *ElleDecor.com*, *Four Seasons Magazine*, and *Women’s Health*, among other national and regional publications.