PROPERTY TRENDS Words by Sue Williams



Keeping it in the family

Australian families are embracing a new togetherness, but strictly on their own – independent – terms.

her kids want to visit the grandparents, they simply unlatch the gate between the two adjoining terraces of their side-by-side apartments and walk right in.

If John Koolbanis feels like a catch-up with his 20-year-old son, he wanders down the street from where he's having a new house built to his son's building in the same neighbourhood.

And for the Giang family, get-togethers in the future will be stress-free affairs as they gather either in the rooftop lounge or in any other of the large communal spaces in the new apartment tower where they're buying four apartments.

It's a lifestyle trend that's sweeping Australia: multigenerational living.

Back in the 1980s, it was elderly parents moving in with their kids or the children returning to their parents' nest to share the costs of the mortgage. But now, it's all about the various family members being close at hand while preserving their independence.

Apartment developers are reporting large numbers of related buyers

purchasing apartments in the same buildings, while home builders say many master-planned house-and-land packages are being sold to both parents and their offspring.

"Apartment-living is now all about lifestyle, the design of spaces, amenities and community," says Stephen Abolakian, co-managing director of developer Hyecorp.

"As a result, over the past few years, we've been getting a lot of families who want to live in the same building so they can get together in our big entertainment areas whenever they want to.

"It used to happen by accident, but now it's happening by design. That's why we have a real diversity of apartments on offer to cater for grandparents downsizing and young families upsizing – and we have a Live Your Way customisation program so people can choose their own layouts."

That's something Yvette Stening, 52, took advantage of when she bought a penthouse at Hyecorp's five-level, 66unit Kira Lane Cove building on Sydney's north shore for herself, her husband Steve Grace, 54, and their 22-year-old twins, Charlize and Sean.

Meanwhile, her mother Maria, 75, and father Peter, 82, bought the penthouse next door, together with her sister Simone, 50.

And instead of living with the solid brick wall between the terraces, they had a gate installed so they could visit each other whenever they wanted. "Our dog Ellie often squeezes under it when it's closed but she wants to visit," Stening says. "We're all enjoying the arrangement very much.

"We always promised my parents we'd never put them in a nursing home, that we would look after them, so this is the perfect way to live.

"We all have our own space but we're close by in case they need us."

John Koolbanis, 54, says he's excited to be building a five-bedroom house in Box Hill while he helps the youngest of his four children, Chris, 20, to plan a threebedroom home in the same north-west Sydney Landen Property community.

"I know this area and I like it," says Koolbanis, who'll be living with his second daughter Athina, 27, and her three small children.

"There's a lot more infrastructure coming in, so I think it's going to be a good investment. I like having my family around me, too, and giving them a hand."

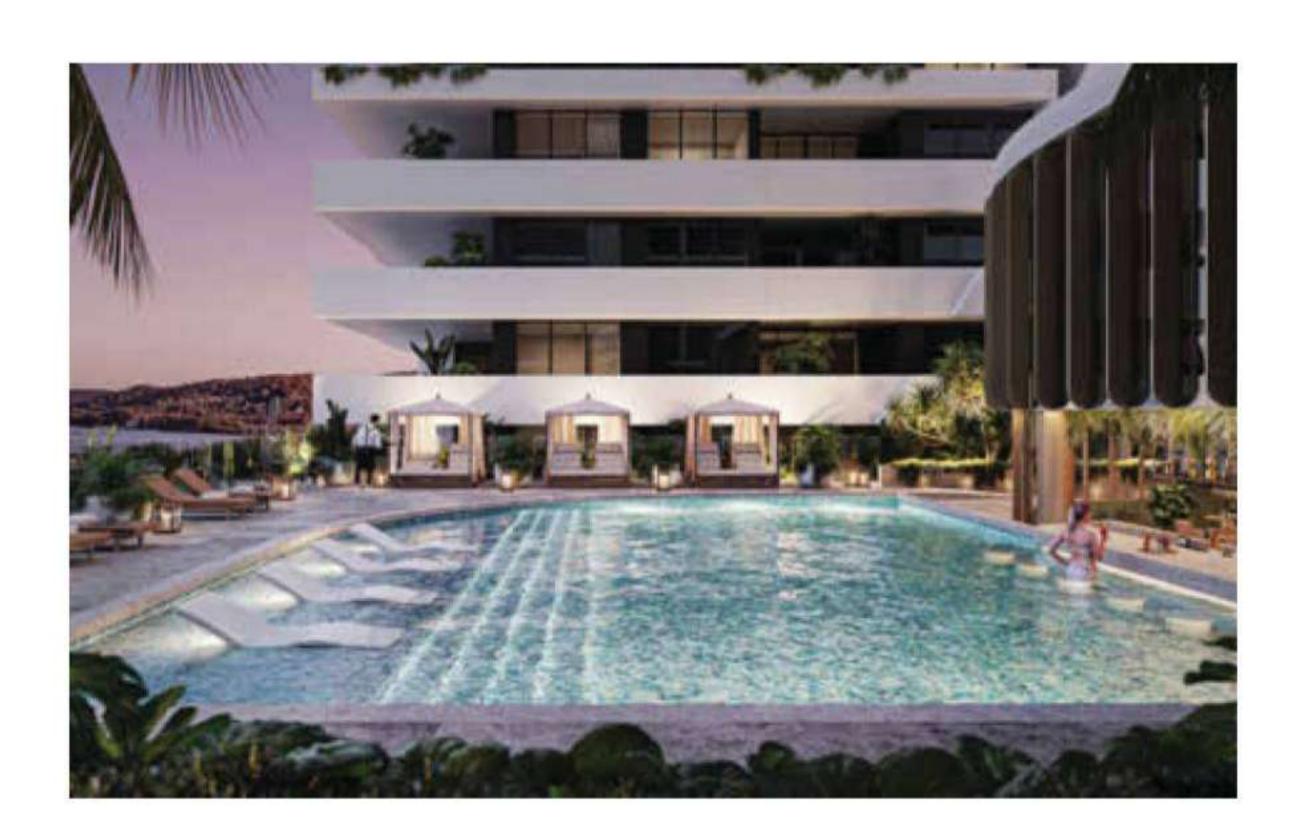
For some families, it's a cultural norm to live close together, but now that's spreading further and wider across all ethnic groups, believes Shane Harding, Landen's head of property.

"People do want to live near to each other but not in the same house,"
Harding says. "More and more, they want to live in separate houses next door to each other, or down the same street, or with a dual key.

"John's generation have a lot of equity and they're looking to help their kids stay nearby, and it's often affordable to do so."

Dr Edgar Lui, senior research fellow at the University of NSW's City Futures Research Centre, has run a study of families living together in the same

Above: Hyecorp's Kira Lane Cove development. Below: Archibald by ALAND.



homes – either kids moving back in with parents because of unaffordable housing, or elderly parents moving in with their children for higher levels of care.

"But now we're hearing from a lot of developers about multiple family members purchasing in the same apartment buildings or master-planned development," he says.

Apartment developer ALAND is specifically catering for this trend, with its 26-storey, 323-unit twin towers Archibald in Gosford on the NSW Central Coast. With a 130-room hotel taking up part of one building, it'll offer the kind of facilities – such as a rooftop sky bar and a swim-up bar – that's already attracting family members.

"There's been a lot of multigenerational interest in this

"They want to live in separate houses next door to each other, or down the same street, or with a dual key." Shane Harding

property," says head of development
Ryan Lane. "We have one-bed and twobed entry-level apartments, and good
three-bedroom apartments that appeal
to downsizers, so we appeal to all sectors
of the community.

"Parents have been coming to us and saying, 'Wow!' and then talking to their children about moving in too."

That's certainly the case with David Giang, 58, and his wife Lynda, 52, who are buying four apartments in Mirvac's The Frederick building in innersouthern Green Square for themselves and their four children.

Multigenerational living: Yvette Stening with her son Sean, parents Maria and Peter, and dog Ellie. "It's very important to us that our family remains close together but we acknowledge they are independent and want their own space," Giang says. "My wife has always wanted us to have a big family home but it's not as achievable these days."

Mirvac's general manager residential NSW Toby Long says this is a growing movement. "We're seeing more and more families opt for this type of arrangement because it allows them to stay connected and support each other," he says. "It's the modern alternative to the sprawling family home."

