Home News InFocus Investor Resource ▼ REP Magazine Subscribe

Boomers opting to age in place with combination suites

by Neil Sharma on 06 Apr 2021

Bill Wiener and his wife Lillyann Goldstein purchased three condo units at a new build on St. Clair Ave. and while those units are initially slated to become rental properties, that's going to change within a decade's time.

Wiener and Goldstein purchased the units with the intention of eventually combining two of them into a single unit where they will age in place, while the third unit will likely be rented to a live-in caregiver.

"We don't know when we're moving in. We bought it as a place to go to when it's time to go. As you get older in life, you never know when you will have to leave your house for whatever reason—immobility, it's time to go, or even you don't want to be there anymore—and the real question is: will you find what you're looking for when it's time to leave?" said Wiener. "So when you find something you like, and that you'd like to move into, if you have the extra resources, you put it aside for the future."

Two of the units were designed with a passageway, which will be cut open when the couple move in, and laid out in such a way that they will fluidly combine into one larger unit.

"The 600 sq ft unit has its own entranceway into the hallway, and that lets us find a caregiver who can be independent, married and have their own unit, and still have access to our unit," said Wiener. "We will have a live-in housekeeper with their own separate entrance."

Wiener and Goldstein, respectively an engineer and a lawyer, are part of a growing cohort of GTA boomers deciding to age in place, and where possible, downsize into condominium units in buildings that have flexible enough floor plans to accommodate combination suites. Ben Rogowski, COO and EVP of Canderel, which designed the condo that Wiener and Goldstein will move into, says there's been a noticeable uptick in the last year of older homebuyers making similar purchases.

"It started on our project at 900 St Clair Ave. W.; we always set aside certain parts of the building to allow for combination suites and we deliberately didn't sell the project in a way that would leave us with Swiss cheese inventory," he said. "We left contiguous spots because we believed there would be demand for it."

Indeed there has been, and although it's difficult to ascertain the exact reason for the budding demand, it likely isn't a coincidence that COVID-19 started ravaging elderly care facilities, often fatally, just before Rogowski says the trend toward combination suites began.

"Soon after COVID started, these types of buyers were coming to us looking at those options. Through the first six months of COVID, it was quiet in the residential condo market and then we just saw a lot of this demand for combination suites. We quickly sold four combination suites that were a dozen smaller units used to make four larger suites.

"It has to be related to COVID and people not wanting to go to care facilities."

Canderel has again built contiguous units into the floor plan of its latest project in North York, Bayview at the Village, a 10-storey condo with 239 planned units, although that number could decrease if more buyers opt for combination suites.

COVID-19 notwithstanding, given that there are certain benefits to aging in place rather than living in care facilities, Rogowski anticipates the demand for combination suites will keep rising.

"An obvious advantage is you get to pick your location: there are a lot more options for condo buildings than care facilities," he said, "and you get to do it on your terms. There also isn't much out there for people who aren't quite ready to downsize but know they will be at some point."