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AIA Housing Trends Survey Sees Smaller Homes, Greater Energy Efficiency

▶ Source: BuildingOnline's eUpdate

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WASHINGTON, D.C. -- Due to the economic recession and a renewed interest in lowering utility costs, there has been a growing demand for smaller sized homes in recent years. There has also been an adjustment in the volume of living space with a preference for lower ceilings and a diminished interest in two-story foyers. Property upgrades, however, are extremely popular with households trying to maximize their usable space with finished attics and basements, outdoor living enhancements and blended indoor / outdoor features. Accessibility within the home continues to be a concern, especially for an aging U.S. population. Business conditions for residential architects remain weak, but appear to be stabilizing with the first uptick in billings since the second quarter of 2007. These findings are from the American Institute of Architects (AIA) Home Design Trends Survey that focused specifically on overall home layout and use in the first quarter of 2009.

"The era of the 'McMansion' could well be over as home sizes have been trending downward recently, with a significantly higher number of architects reporting demand for smaller homes this year," said AIA Chief Economist Kermit Baker, PhD, Hon. AIA. "And as the housing boom has passed there seems to be a renewed interest in investing in properties to make homes more livable, as opposed to real estate that can be resold quickly for a profit."

See the complete Housing Trends Survey results **HERE**