

Accessory Dwelling Units

Luxury homes have always featured some sort of extra living space, such as guest apartments or pool houses. But these bonus spaces, known as accessory dwelling units, or ADUs, have become more a popular trend for many homes below the luxury market.

During the pandemic, these extra spaces have become home offices that offer a way to separate your work from your living space and create a quiet area to focus.

Adding an ADU can bring instant benefits to the homeowner. In addition to the comfort and flexibility these units offer, they're also a great extra selling point if you decide to put your home on the market.

If you're wondering about adding an ADU to your property, you might have some questions about how it can function and best uses. Here are a few ideas about making the space work for you in a variety of ways.

HOME OFFICE

Millions of Americans



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REAL ESTATE 101

Considering Costs of an ADU

ADUs can cost anywhere from a few thousand to hundreds of thousands of dollars. Much depends on the customization options you choose as well as the size of the unit and the materials. In addition, costs can vary depending on your local market. For a deeper dive, visit bit.ly/3k75ia1.

have been forced to work from home — at least those who can — and many companies have found the experience so valuable some have offered their people the opportunity to work from home permanently.

If you began the pandemic working from a kitchen table

or other shared space, as the months dragged on chances are you sought a quieter space that also provided some separation from your living area.

An ADU is the perfect solution, and many have converted sheds of storage spaces while some have added cus-

tom office units.

Whatever the case, the ADU home office can possibly also offer some tax benefits. Consult the IRS guidelines or speak to a financial advisor to see who and what qualifies.

GUEST HOUSE

If your home is where the

family gathers for holidays or you frequently host out-of-town visitors, adding an ADU guest suite is a perfect addition. Besides adding extra accommodations, it offers guests a more private environment in which they can come and go as they please, so you don't spend more time than necessary playing host.

IN-LAW/CHILD'S SUITE

For those thinking about moving in a parent or other elder relative, the in-law suite has a long tradition of offering privacy and a sense of independence while maintaining the proximity and security you all desire.

Statistics also indicate that many older children are choosing to remain living at home while they either attend college or begin their careers. The pandemic has also forced many adult children living in college dorms or small homes back to the nest. The child's suite offers the same sort of freedom and independence as the in-law suite, as well as creating distance.

Some other uses for an ADU include the classic storage shed, a man-cave or she-shed, or even a rental space.

Creating a good-looking ADU space will add value to your property and serve a variety of needs at your home for years to come.



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HOMEWISE GLOSSARY

No doc loan: Also called low docloans and little or no documentation loans. Generally used for the self employed and small business owners. Also used for non profits, specialized companies and individuals.. SOURCE: MLS.com