

Looking Ahead, With No Regrets

By **JOYCE COHEN** JAN. 30, 2005

AFTER living in their house in Lawrenceville, N.J., for four decades, Larry and Lucille Stein were surprised not to feel a shred of sentiment on moving day.

Maybe it was that most of their friends had moved to Florida or died. Or that their memories resided in the family's summer house on Long Beach Island. Or that they had much to look forward to -- their new home was in Montville, N.J., right near their daughter and her family.

They were certainly more than ready. Mr. Stein, a retired accountant, and Mrs. Stein, a former teacher, had been thinking about moving for three years, and had been hunting for a home for another two.

In 1964, the couple paid \$30,000 for their new four-bedroom Lawrenceville house. They raised their two children there -- Lori, a social worker, who lives in Towaco, N.J., and Mitchell, a lawyer, who lives with his family in Manhattan.

"We were getting on in years and knew that at some point there would be only one of us," said Mr. Stein, 73. "I didn't want my children to feel they had to run to Lawrenceville if they had to take care of one of us. We decided to make it easy for them."

Their daughter, Lori Stein Kayne, encouraged her parents to move nearby.

So they began looking at condominiums in northern New Jersey. They wanted a place in pristine condition, with a two-car garage and most of the living space on one floor. To Mrs. Stein, 70, a sunny kitchen was essential.

They soon learned that a move from central to northern New Jersey meant a move to a hotter housing market. "I set a limit of \$550,000, but we went over," Mr. Stein said.

They saw a promising ad in The Star-Ledger from Weichert Realtors, and met with Lynda Hester-D'Orio of the Kinnelon office.

There were relatively few condominiums in the area that met their criteria. Over the course of a year, Ms. Hester-D'Orio called or e-mailed whenever something suitable hit the market. Nothing would do. Each time, "we would drive up to look at a property and turn up our nose at it and drive back home," Mr. Stein said.

They ended up focusing on two high-end condominium associations in Montville Township: Changebridge and Longview.

They considered two units at Changebridge, one for \$559,000 and one for \$615,000. But "the kitchens had no exterior windows, so you had to depend on artificial light," Mr. Stein said.

Longview had no such problem. One unit on Tiffany Court met most of their criteria. "I was under pressure to make a decision," Mrs. Stein said. "My husband had just about given up looking. He is not a very patient person."

They offered the asking price, \$600,000. "I thought it was a little underpriced," Ms. Hester-D'Orio said. "We were looking for the flaw, and there wasn't one we could determine."

The Steins' offer was declined. "They might have listed it at slightly below value to generate more interest and perhaps higher offers," Ms. Hester-D'Orio said.

A few weeks later, in October, a three-bedroom unit on Waterford Drive hit the market. It was in perfect condition, with natural light not just in the kitchen but throughout. "It had skylights," Mr. Stein said. "Instead of windows on the wall, it had windows in the roof."

Mrs. Stein phoned her daughter. "I was like, "Wow, that's the most enthusiastic I've heard you,"" said Ms. Kayne, who drove right over to see it for herself. When she arrived, her father was on the phone with the mortgage company.

The house had some small disadvantages -- a laundry room that was not on the main level and a garage for just one car -- but the Steins were willing to compromise. They immediately bid the asking price, \$582,900.

"It had 90 percent of the features we wanted," Mr. Stein said. "I knew if I started lowballing, we might not get it and would have to continue looking. I long ago learned that this is the market, and the price was within the market, and if you want to buy something you pay the market price."

THE same day, Ms. Hester-D'Orio got a call from the listing agent of the Tiffany Court home. The sellers had received an offer of \$630,000 and a backup offer for a bit less. But both deals fell through.

"They came crawling back," Ms. Hester-D'Orio said. "They said, 'We would like you to make a better offer.'"

"Forget it," Mrs. Stein said. "I don't feel comfortable doing business with people like that. We are straightforward people. We don't have a lot of subterfuge." Mr. Stein, who had resolved all along not to engage in a bidding war, was annoyed the sellers didn't ask \$630,000 from the beginning. (That unit ended up selling for \$620,000.)

The Steins bought the condominium on Waterford Drive for the asking price.

They had no trouble selling their Lawrenceville house, for \$427,500, to a couple expecting a baby. It was their daughter, Ms. Kayne, who felt a pang at her parents' departure from her childhood home. She paid an overnight visit "to sleep in my bed for one last time," she said.

Now, though, she is thrilled that her parents live five minutes away, instead of an hour and 20 minutes.

"It's fun having them so close," she said. "My father called with an emergency -- 'I can't find the corkscrew!' I ran right over. Their move is so recent I don't think I appreciate how fun it is going to be."

Or how helpful. The eldest of the three Kayne children, 14-year-old Jonathan, often skips the afternoon school bus and stays late for after-school activities.

"When my mom can't make it, which happens a lot, my grandparents will just come to the high school and pick me up," he said. "Before they moved here, I had to beg one of the seniors or juniors for a ride, and a lot of them have to go out of their way to get me home."

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