

# REAL ESTATE

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## Hot Property



FRANZ HARRISON Getty Images  
**SWERT:** A Westside move for 'Stacey Dash, of "Clueless" fame.

## She's clued in to the big view

By RUTH RYON  
Times Staff Writer

Stacey Dash, who made her feature-film breakthrough in a supporting role in "Clueless" (1995) and went on to appear with Gwyneth Paltrow and Christina Applegate in "View from the Top" (2003), now has her own view not far from the top of a luxury high-rise.

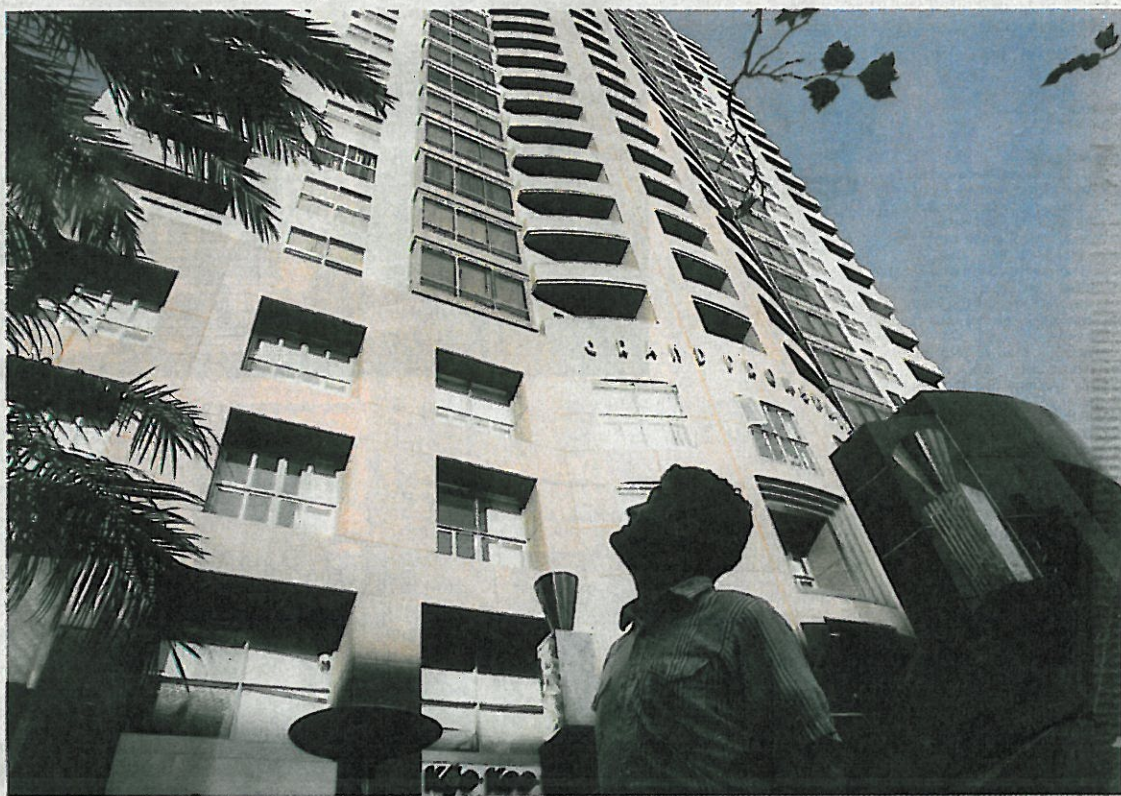
She has leased a Westside condo that has views from Century City to the ocean. The condo has two bedrooms and two bathrooms in about 1,000 square feet. It also has hardwood floors and a patio. Among the amenities of the building are an Olympic-size pool, a new gym, a tennis court, park-like grounds, valet parking and on-site management.

The actress leased the condo for a year at \$2,500 a month. The 10-story tower is a 480-unit condo conversion built in 1966. It is popular with many in the entertainment industry because of its features and location. It is within a block of 20th Century Fox Studios and a short freeway drive to Sony's studios in Culver City. The tower is also within walking distance of a mall, restaurants and hotels.

Dash, 39, is known for her work in the film "Clueless," a role she continued to play in the TV series based on the movie that aired from 1996 to '99, first on ABC and then UPN. She played Dionne, a Beverly Hills teen who shares a passion for fashion with her best friend, Cher (Alicia Silverstone). Dash, a real-life pal of Silverstone and actress Brittany Murphy (Tai in the "Clueless" film), will appear with Michelle Pfeiffer in the upcoming movie "I Could Never Be Your Woman."

Elaire Dannenberg of Prudential California, Beverly Hills, represented Dash in her lease; Drew Mandile and Brooke Knapp of Sotheby's International Realty, Beverly Hills, had the listing.

## Roseanne has left the ranch



BOB CHAMBERLIN Los Angeles Times

**LESS STRESS:** Steve Handelman went from Chatsworth homeowner to downtown Los Angeles apartment dweller, cutting his commute to walking distance.

# Upside of scaling down

By not living in the biggest house they can afford, some buy themselves peace of mind.

By CHUCK GREEN  
Special to The Times

**I**N a rapidly appreciating market, there's an unspoken pressure to buy the most expensive, budget-stretching home one can possibly afford. But not everyone does.

For some, bigger isn't necessarily better. They prefer to spend their money on travel, save more for retirement or simply work less — and take great pleasure in reducing the bite that housing takes from their paychecks.

Janine Micucci and her husband, Denny Beaubien, are content to remain in their 1907 Victorian home in L.A.'s West Adams area, which Micucci, 45, bought in 1999 before she married.

"As a single woman, it was what I could afford," she said of the neighborhood that some considered "questionable" at the time. "A lot of people told me it probably wasn't a good idea. But it turned out to be very good thing to do."

Micucci and Beaubien value the perks of living in a home priced below what they can afford now as a two-income household. "We're comfortable and we get to take nice trips," said Micucci, an event producer. Beaubien works as a designer. "If we bought a more expensive home, something would get sacrificed."

For others, it's not vacations but their own comfort that trumps all. "For some people, it might be a matter of too much house and yard," says Jack Kyser, chief economist of the Los Angeles County Economic Development Corp. "As you get older and your house gets older, you're going to have more things to deal with." Eighty percent of California home buyers who made more than \$100,000 a year spent as little as 10% to 20% of their income on housing in 2003, according to a study conducted last year by the Public Policy Institute of California.

"I think it's a lifestyle choice," said Hans Johnson, a demographer for the institute. "In some cases, they have kids, so their decision is associated with spending more on day care and schools. In other cases, people just want more money to



BRIAN VANDERBRUG Los Angeles Times

**FORMER HOME:** In 2004, Handelman sold this 2,300-square-foot house for about \$600,000. He now rents an apartment one-third the size on Bunker Hill.

spend on vacations and going out to eat. For others, the decision to spend less on a house allows them to invest in other assets, including stocks and retirement accounts."

For Steve Handelman, it was the commute that pushed him to relocate in 2004 from the 2,300-square-foot home he owned in Chatsworth to a one-bedroom rental apartment about a third the size in the Bunker Hill area of downtown Los Angeles.

After five years of commuting an hour and a half each way, he said he reached the point where he was willing to live with less space [See Downsizing, Page K14]

# Less is often more for downsizing denizens

*[Downsizing, from Page K1]*  
If it meant less time traveling to and from his job.

"Before, I'd leave my house at about 7 in the morning and sometimes I wouldn't get home until 7 or 8 at night," said the single 49-year-old, who now walks to work and even goes home for lunch. "It was pretty exhausting."

Handelman, a utilities engineer for the state, likes making the most of his leisure time now that household chores are no longer relegated to the weekend.

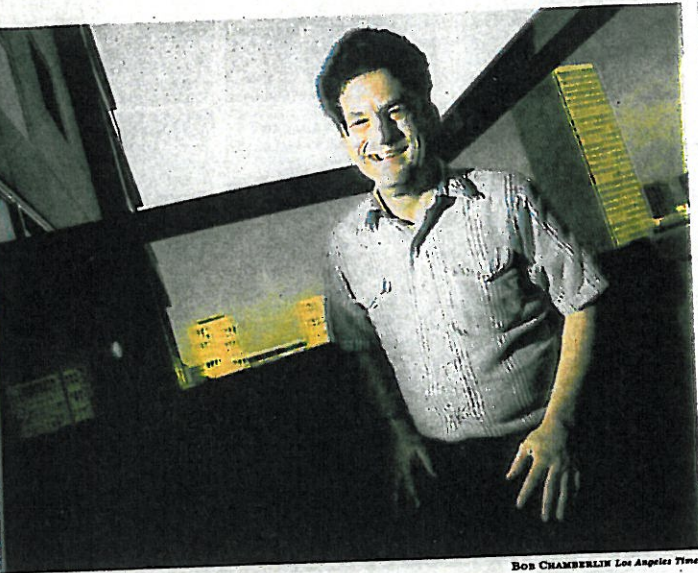
"I have more free time during the week. I can go home and do other things, like fix dinner, watch television and clean," he said. "Life's a lot less complicated now."

Scott Thompson, a Coldwell Banker agent in Dana Point, said when his clients downsize, it's usually prompted by the need for money, the desire to reduce home maintenance, or for work, family or health reasons.

Patrick Early, 33, did it to simplify. He relocated several months ago from a 1,700-square-foot, one-bedroom apartment in Manhattan Beach to a 600-square-foot studio in Brentwood.

"I've always liked smaller spaces. They're more practical for me and force me to be a little more efficient," said the freelance marketing strategist. "It wasn't that the other place was so expensive. It was just too big, and I didn't want to get lots of stuff just to fill the space. I don't need that much stuff just to make me happy."

Early said downsizing saves



BOB CHAMBERLIN/Los Angeles Times

**CITY LIFE:** "I have more free time during the week," says former Chatsworth homeowner Steve Handelman of his downsized downtown Los Angeles digs. "Life's a lot less complicated now."

him \$400 a month and he now has some savings in the bank.

"I've always enjoyed living a cash lifestyle. No credit card bills, no car payment." Plus, he noted, "I like living well within my means. It's a great feeling knowing I can quit and travel or do what I want when I want without any concern for debt or bills.

It's truly liberating."

That line of reasoning makes sense to Richard Boyum, a psychologist and associate professor emeritus at the University of Wisconsin at Eau Claire.

"Some individuals want to simply be cautious about their financial burdens, and sometimes it's tied into an element of fear.

People who are unsure about the stability of the job market, and those who don't trust the economy," Boyum said.

For everyone who stretches to buy as high-priced as they can, there are others with more pragmatic approaches to disposable income.

"When people look at the

## Paring down that overhead

If you're planning to move down:

■ **Internal Revenue Code 121**, enacted in 1997, makes home sale profits of up to \$250,000 for a single owner (or \$500,000 for a qualified married couple filing jointly) tax exempt. To qualify, you must have owned and occupied the home as your principal residence at least 2 of the 60 months before its sale.

■ **Avoid the temptation to sink all your funds into the new place.** Although living mortgage-free provides a sense of financial security, experts caution against leaving yourself short of cash reserves should an emergency arise.

■ **See if you qualify for Props. 60 or 90.** For those older than 55, Prop. 60 allows replacement of a primary residence with a new home of equal or lesser value within the same county and transfer of the assessed valuation from the old home to the new property. Prop. 90 does the same thing but within participating counties.

whole economic instability right now," he said. "I don't think they're so optimistic."

Downtown dweller Handelman certainly isn't pessimistic about his own finances. He purchased his home in Chatsworth for \$292,000 in 1989 and sold it for just under \$600,000 in 2004. His substantial profit is now invested in mutual funds, and he pays \$1,305 a month in rent. Without the burden of his larger mortgage payment and commuting expenses, he is able to almost fully fund his 401(k) and employer-based retirement plans.

Of course there are arguments to be made for staying put. Often people don't want to leave an area where they are established and have a network of service providers — their chil-

dren's schools, their doctors, their barber shop or nail salon. And some people might not want to leave neighbors, and friends and family who live nearby.

Which is one of the reasons why Micozzi isn't moving up. She's gotten quite comfortable in her neighborhood.

"It would be tough to lose my neighbors," she said. "I know the first and last name of every person who lives on my street, their kids and their dogs."

Handelman, on the other hand, relishes his found time.

"I'm getting a little older and I don't have as much energy as I did when I first bought my house," he said. "Now, when something needs to be fixed, I can just call my landlord. With an apartment, I'm not that worried."