

Inside Asher Crossing

Williamsville's Newest Apartment Community

Williamsville's Main Street is always bustling with activity. After all, there are countless things to do. You could grab a cup of coffee from overwinter coffee, take a stroll through Glen Park, then meet friends for Brunch, choosing from a dozen great restaurants. Whether it's The Original Pancake House, Britesmith Brewing, or Eagle House, the choice is yours. But now, after a busy day out on the town, you can walk home and retreat to your brand-new apartment home—Asher Crossing.

Asher Crossing is a brand-new upscale multi-family community located on 121 California Drive, two blocks away from Main Street, allowing its residents can stay close to the hustle, but away from the bustle. The community consists of 90 apartment units, as well as 28 for-sale townhomes. Asher Crossing was built by Natale Builders, experienced builders who are known for their quality homes throughout Western New York. The apartments are managed by United Group, a real estate development and property management company based in Troy, New York with over 130 years of combined experience.

The building's exterior alternates between brick, stone, and engineered wood, which stands in handsome complement to the residential neighborhood in which Asher Crossing sits. The community



consists of three buildings, with the first opening this past December. The other two buildings are phased to open during Spring 2022. It's first residents only moved in last month.

Each apartment at Asher Crossing features its own covered patio or balcony. Prospective residents may choose from nine different one- or two-bedroom floorplans. Each floorplan is named after trees that can be found in New York. They are the: Sycamore, Maple, Fig, Aspen, Pine, Willow, Oak, Walnut, and Birch. They range from 1 bed/ 1 baths to 2 beds/2.5 baths and from 871 square feet to 1,254 square feet. As a result, prospective residents may choose the floorplan that best suits their needs and configure their apartment home in a multitude of ways to reflect their personal style.

Each apartment features 9-foot ceilings, whereas many older homes feature 8-foot ceilings. Each apartment is thoughtfully designed to allow as much natural light as



The Aspen Floor Plan

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sustainably live out your life more with more freedom. In addition, it allows you to choose a life that better align with your values and goals. For older adults, it could mean choosing an apartment community because it allows for simplicity and convenience. Ultimately, renting can also be the smarter financial decision. Even without a mortgage and the high possibility of increased interest rates, there's still property tax and maintenance costs. Prospective residents will find all this and more at Asher Crossing with its new fixtures, open layout, and the benefit of having a professional management team on board.

The Seller's Market and Renting

Right now, many home-owners are also choosing to move into apartments because of the unique seller's market that Western New York is still riding. On their website, RedFin writes, "In November 2021, Buffalo home prices were up 14.3% compared to last year, selling for a median price of \$200K. On average, homes in Buffalo sell after 11 days on the market compared to 11 days last year. There were 404 homes sold in November this year, down from 456 last year. RedFin also shows that most homes receive multiple offers and go pending in as soon as 7 days. Many have already taken advantage of this seller's market and move into apartment homes with huge profits. Some also move into apartments with the intention of buying again but waiting until it is a buyer's market.

Whether you see yourself buying another home or not, it's not too late to take advantage of the market. Joanne DiMarco, the director of sales

and leasing at the United Group and licensed realtor, explains the market. "There is a set of unique circumstances that explains the market right now," says DiMarco. "The first is that Millennials are looking to buy. Millennials have historically been renters: they saw their parents struggle to pay their mortgages when the economy crashed in 2008. Added to that, many could not find career jobs in their field when they graduated from college, meaning they expected to move. The average age of a first-time homebuyer shot up from 23 years old to 30 years old. As millennials are aged 24 – 40, they are just now buying houses and having children." Then, add the pandemic to the mix. Renting has worked well for millennial parents until the pandemic moved both school and work into the home. "They need more space," says DiMarco. All these conditions come together to create the current seller's market. But it will not last.

Real estate is a cyclical industry that tends to last about seven to ten years. After there is a great high, which we are at right now, there is always a downcycle. Smart homeowners who are thinking of selling should not wait.

At the beginning of the pandemic, everyone's lives turned inward. With increased time at home, homeowners started renovations and projects that were only passing thoughts previously. Anyone who has tried to buy a new appliance last spring or summer knows this to be true—refrigerators, ovens, and stovetops were all in short supply. The price of lumber has raised by an incredible amount. This is true even now with supply chain issues. "When the pandemic starts waning for good," says DiMarco, "everyone will try to sell." The flood of inventory in the market will make it a buyer's market: homes will sell for significantly below asking price.

It is the unique circumstances of the pandemic and the trends of millennials that have created this bubble, and prospective sellers are at a disadvantage if they miss it.

How can you best take advantage of the market right now? "If you don't



The Sycamore Floor Plan



The Walnut Floor Plan

need the space and especially if you are an older adult," says Joanne DiMarco, "rent."

Live at Asher Crossing

Opportunity is knocking. Welcome in the new year with a fresh start at Asher Crossing and

seize the chance to live in a brand-new community! If you're interested in speaking to one of our experienced leasing consultants or learning more information about Asher Crossing, please call 716-800-4616, or visit our website at www.AsherCrossing.com