



FINANCIAL EDUCATION FROM AMERICAN CENTURY INVESTMENTS®

Yes, You Can MoneyClips eNews

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## Millennials See Big Pros to “Tiny” Living Tiny House Trend Continues

**KANSAS CITY, Mo.** – Offering cost savings, freedom and a more eco-friendly lifestyle, tiny houses continue to grow in popularity for many people, including millennials (those born between 1982 and 1994). *Yes, You Can* explores the benefits of the tiny house movement.

A budding trend, micro-housing refers to living quarters averaging 200 to 400 square feet and not much more than 600 square feet. The tiny house movement can be traced back to the year 2000 when a California company, Tumbleweed Tiny House Co., began designing and selling tiny houses on wheels.

### Save big money in a tiny house

For millennials, the biggest benefit of micro-housing, by far, is the money they save. According to TheTinyLife.com, 68 percent of tiny house owners have no mortgage. Instead of taking on a large mortgage they can direct their earnings toward paying off student loans, saving for a down payment, contributing to a retirement plan – or just enjoying life without the responsibility of maintaining a larger home.

“[Living in a tiny house] gives us the freedom and mobility – amidst rent and student loans – to travel around and not be yoked to a job,” said Jeremy Luther, a member of Tiny House Collective Kansas City.

Tiny house owners also appreciate that their eco-friendly lifestyle dramatically reduces their carbon footprint by requiring fewer building materials and less energy usage for heating and cooling. Additionally, not having a big lawn to mow also reduces fuel and water usage.

### Get educated

Individuals planning to buy or build a tiny house should check local ordinances before starting. Cities often require a minimum amount of space to qualify the home as livable – unless the home is on wheels. Some communities are now setting aside areas with lots for tiny houses. In Kansas City a 12-unit tiny house village is planned that will include a common building with a shared laundry room and large kitchen.

*More*

To learn more about the tiny home movement visit the following sites:

- **American Tiny House Association** ([americantinyhouseassociation.org](http://americantinyhouseassociation.org)) – provides guidelines and best practices plus links to state-by-state requirements.
- **Small House Society** ([smallhousesociety.net](http://smallhousesociety.net)) – provides information and links to plans, designers and builders.
- **Small House Style** ([smallhousestyle.com](http://smallhousestyle.com)) – an online magazine presents designs and links to plans and builders.
- **Tiny House Community** ([tinyhousecommunity.com](http://tinyhousecommunity.com)) – provides a forum for enthusiasts to connect.

### **Micro apartments are on the rise**

Tiny apartments are also part of the micro-housing trend. While New York City has been famous for apartments the size of a walk-in closet, now other U.S. cities from coast-to-coast are experimenting with offering more sustainable living arrangements that still include amenities and convenience.

While micro apartments appeal to those who want the excitement of urban living without the high cost, they do come with some tradeoffs. “Whenever I get paid, I remind myself that I have money left over to do what I want – like going out and going on trips,” Jonathan Eakes, 25, stated in a 2015 *Wall Street Journal* article.

Whether the choice is a tiny house or a tiny apartment, small can be beautiful- and save a pretty penny, too.

### ***Interview Tips***

- Poll classmates to see how many of them would consider living in a tiny house.
- Contact Tiny House Collective Kansas City and interview a member about their tiny house experience.
- Include photos of tiny houses, both outside and inside images, to give your readers a visual sense of what a tiny house contains.

### ***About Yes, You Can***

Financial education has always been important to American Century Investments, which believes one of the greatest gifts it can offer is the opportunity for children and young adults to learn how to achieve financial independence.

*Yes, You Can* is based, in part, on the beliefs of Jim Stowers, founder of American Century Investments and co-founder, with Virginia Stowers, of the Stowers Institute for Medical Research. For more information on the *Yes, You Can* program, visit <http://www.YesYouCanOnline.info>.

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