

HOUSING TRANSITIONS IN RETIREMENT: It's Your Move



presented

by

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THERE'S NO PLACE LIKE *HOME*

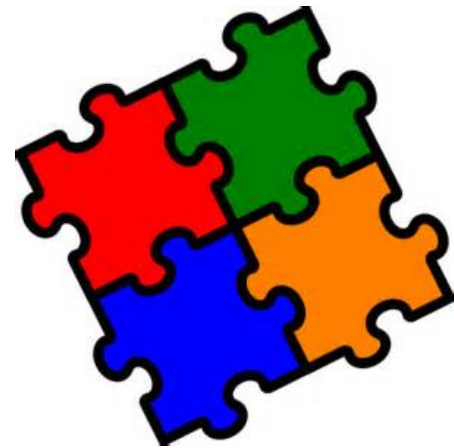
- The most important decision we will make in our “third age”
- Our “place” is the basis for our personal identity
- *Home* creates a sense of belonging & value



FIT

Our housing choice is a matter of FIT:

- The Environment
- Resources
- Our Wants & Needs



THE HOUSING DECISION

- Where one grows old matters
- The physical environment in which we live has a lot to do with staying healthy and independent
- Be aware of your *Needs & Wants*?

THINGS TO THINK ABOUT

- Have you had the conversation?
- Do you have a plan?
- Is there consensus about that plan?
- What factors need to be considered?



THE CONVERSATION

- Why are we moving?
- Where are we moving?
- When are we moving?
- Who's involved (stakeholders)?



TIME TO MOVE?

- Americans are homebodies.
 - 70% of Americans reside in the state where they were born
 - Annually, only 1.5 to 2% of Americans move to another state
- The majority of people say the reason they move is:
 - Family
 - Work
 - Climate

REASONS FOR STAYING PUT

- Place attachment
- Familiarity, independence, employment
- Don't know of . . . or can't afford . . . other options



THE DECISION TO MOVE

Push factors

- Divorce and/or remarriage
- Partner's death
- Unexpected absence of family helper
- Loss of income
- Changes in cognitive or physical health
- Increased need for help with ADLs or IADLs
- Neighborhood changes



THE DECISION TO MOVE

Pull factors:

- Different climate
- Retirement
- Recreational activities; neighborhood amenities
- Friends and/or family members
- New housing



SHOULD I STAY OR SHOULD I GO?

PROs of moving:

- Lower taxes -- property taxes; income taxes
- A smaller home can reduce time spent on home maintenance
- Sets a long-term housing plan in place before mobility is reduced



SHOULD I STAY OR SHOULD I GO?

CONS of moving:



- Loss of connections with community, family & friends
- Loss of memories & good feelings about long-standing residence
- Creating new debt
- It may be more expensive to move than to renovate
- Upgrades with accessibility features and technology can make living easier as mobility declines

THE PLAN FOR THE TRANSITION

Does it look like this?



Or. . .does it look like this?



OTHER FACTORS TO CONSIDER

- Affordability
- Health care
- Safety
- Proximity to activities
- Transportation
- Food
- Stakeholders



ARE THERE OTHER STAKEHOLDERS?

■ Kids

- Today, 18 – 34 year olds are more likely to be living with their parents than with a spouse or partner.
- One-fifth of homeowners 55-64 have adult children at home

■ Pets

- Number of households with a pet = 80 million
- Pet owners who consider their pets “family” = 63%

■ Grandchildren

- Grandparents raising grandchildren = 5 million (8%)

HOUSING OPTIONS

- Staying at Home
- Active Adult Communities
- Co-Housing
- Senior Apartments
- CCRC's (continuing care retirement communities)



ACTIVE ADULT COMMUNITIES

- Age-restricted or age-targeted
- Designed for the *welllderly* – do not offer services
- Clubhouse
- Recreational & social activities

CO-HOUSING

- Multiple family residences clustered around an open space
- Anchored by a common house
- Shared meals and activities
- Commitment to care for/assist one another
- *www.cohousing.org*



SHARED HOUSING

- Two or more unrelated people sharing a home
- Roommate matching
- Private living space / sharing common areas
- www.nationalsharedhousing.org



ACCESSORY DWELLING UNITS (ADUs)

Elder Cottage Housing Opportunities (ECHO)

- “Granny Flats”
- Located on the same property as a residence
- Manufactured homes
- Universal design features



SENIOR APARTMENTS

- Congregate living
- Each person has her own residence
- Services may or may not be available
 - meals
 - recreation
 - transportation
 - safety monitoring

CONTINUING CARE RETIREMENT COMMUNITIES (CCRCs)

These models typically include:

- Guarantee lifetime housing
 - Social activities
 - Increased levels of care as needs change.
-
- Has a buy-in contract
 - Equity return may be an option
-
- You must qualify both personally & financially

NEW MODELS FOR HOUSING

- Village Movement
- Age-Friendly Cities
- Certified Renovation Packages
- SMART Homes* – assistive environments
 - *Research Center on Technology for Successful Aging*
- The IDEA House* – monitoring systems

*www.LeadingAge.org

VILLAGE MOVEMENT

- The first *Village* was launched in 2001 in Boston
- There are about 160 villages nationwide
- Provide seniors the services they need to stay in their homes.
- 20,000 members nationwide belong to a *Village*
- Most *Villages* are run by volunteers; a few have paid staff
- Services provided may include:
 - courtesy rides to a medical appointment
 - Help with a shopping trip
 - minor home maintenance

AGE-FRIENDLY CITIES

(World Health Organization)

The *Age-Friendly City* model encourages:

- Active aging
- Opportunities for health, participation & security

Design includes:

- Barrier-free buildings and streets to enhance mobility
- Secure neighborhoods
- Leisure and in social activities

CERTIFIED RENOVATION PACKAGES

- National Association of Home Builders www.nahb.org
- Certified Aging in Place Specialists (CAPS)
- Goal = Safe and comfortable home
- Client receives:
 - Recommended design solutions
 - Cost estimate
 - Work schedule estimates

SMART HOMES

The *Smart Home* is coming!!

It will connect your

- light bulbs
- locks
- fridges
- thermostats - and everything else - to your phone and the Internet.

You will control everything with just the internet and a smart phone?



The IDEA House*

A cross-section of technology, furnishings, fabrics, finishes and outdoor amenities aimed at improving the quality of senior life. Some concepts include:

- Easy on the hands
- Friendly floors
- Safe stairs
- A well-lighted place
- Landing spaces
- Better baths

**Center for Universal design*

** AARP – Home for all Ages*

RESOURCES

- *Senior Living: Senior Housing- Senior Retirement- The Best Places For Seniors To Retire, How To Find The Right Housing, And Strategies For Living Comfortably*

Ace McCloud

- *The Seniors' Housing Dilemma-Stay or Move?*

Bruce M. Wrisley

- *Aging Over 50: Special Housing Issue. Summer 2017.*

www.ActiveOver50.com

- *New Lifestyles: Senior Living and Care Guide*

www.newlifestyles.com

UNIVERSAL DESIGN

- “the design of products and environments to be usable by all people, to the greatest extent possible, without the need for adaptation or specialized design.” www.nahb.org
- Home Innovation Research Labs www.homeinnovation.com
- Independent Living Design www.independentlivingdesign.com
- Shared Solutions America www.liveablehomes.org
- The Home Store www.thehomestore.com

Good Luck With Your Planning!!!



Yeske Buie

Live Big!!

it's about the size of your life, not the size of your wallet"