

Is It Time To Reconsider Your Housing Situation?

As our lives advance to the next chapter, so will our housing needs and demands. Some may choose to stay in one place for what seems like eternity, and others may not mind a housing change every few years. Some, unfortunately, due to unforeseen circumstances may not have a choice. Whatever the circumstances, here are some key points to take into account when considering a change to an alternative living situation:

#1 Economic Reasons: When current retirement or social security income can't keep up with the escalating cost of home ownership and maintenance or perhaps the financial responsibility is beginning to eat away at savings, it's time to consider downsizing!

#2 Relocation: A move to be closer to family or friends may be beneficial for all concerned or perhaps a change in surroundings for a new life in another location is needed for a renewed lease on life.

#3 Physical Ability or Life Stage

Changes: Older adults may find that climbing stairs may become a challenge or suddenly there is a need of a wheelchair accessible residence. A move to leave precious memories behind might be necessary for a senior's emotional well-being.

#4 Lifestyle Changes: "Empty Nesters" may no longer need to be close to work. A desire for replacing yard work and home maintenance for a new lifestyle of playing golf or bridge with friends may become a priority.

#5 Cash-Out: Homeowners may want to take advantage of the new tax laws and "cash-out". Downsizing can produce equity to help fund a new lifestyle, allow the purchase of a vacation home or an income producing property.

#6 Reduce Responsibilities: A "Lock It and Leave It" home creates an attractive lifestyle of complete freedom, more leisure activities and unrestricted travel.

Whatever the reason, a home may very well be the biggest investment made over the course of a lifetime, and it could also be the most valuable asset. Seniors should be cautious, open-minded and consider all options before making a decision to relocate. Before making one of the most important decisions of a lifetime, older adults should discuss a major move with family members and, most importantly, get good counsel from a professional Seniors Real Estate

Specialist who has first hand experience and knowledge to explain all of the options, opportunities and resources available.

Written by Mark A. Rusnak, Associate Broker, ABR, e-Pro, Seniors Real Estate Specialist, Certified Luxury Homes Marketing Specialist with RE/MAX Allegiance. Mr. Rusnak will speak Sunday, August 1st at 1 p.m. in Room 101. Visit him in Booth #128.

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