

## **Building Competencies around Housing: Aging in place**

Housing options for clients who plan to stay put in retirement

While you'll often see retirement portrayed in terms of airy beach houses and cozy cabins, according to the AARP, more than 89% of people over the age of 50 plan on staying put. They want to live in their current homes indefinitely, but can they? Will your clients need to consider renovations to ensure their homes adapt to their changing needs as they grow older? Can they maintain their current homes or will they need to consider downsizing to a smaller abode in the same area? What about the possibility of needing long-term care? This infographic explores these questions and more – and can help you and your clients do the same.

### **A beautiful stay in the neighborhood**

A quick look at the options for retiring – and aging – in place

#### **Staying put**

Many people want the comfort and familiarity of continuing to live in their current homes in retirement, but can they afford it? Staying put often requires home renovations and modifications to account for changing needs and may mean creating a bigger retirement pool to draw from.

#### **Downsizing**

For people willing to say goodbye to the house but not the community, downsizing can be a good option to potentially reduce expenses and upkeep in retirement. However, it's important to be sure the new home is outfitted to meet the changing needs that come with age.

#### **Accessory dwelling unit**

For people who want to explore “extreme” downsizing or who simply want to stay connected to family while maintaining their independence, adding an accessory dwelling unit (ADU) to a close friend's or family member's single-family home could be a great option.

#### **55+ independent living communities**

Designed for active adults who want to engage in leisure and social activities in a hassle-free environment, these communities offer services like housekeeping and laundry to help enhance well-being and quality of life.

#### **Residential care/assisted living facilities**

For people who find themselves in need of some assistance with daily activities but not in need of 24-hour nursing care, residential care facilities provide access to the resources they need as well as social and recreational activities in a group living environment.

**Nursing homes**

A place for people who don't need to be in a hospital, but can't be cared for at home, nursing homes typically have nursing aides and skilled nurses on hand 24 hours a day and provide medical care as well as speech, physical and occupational therapy.

**Continuing care retirement communities**

CCRCs are retirement communities that offer various levels of housing and care. The same community can include individual homes or apartments, an assisted living facility and a nursing home, and residents move from one level to another based on their needs.

**Skilled nursing facilities**

Designed for people in need of round-the-clock medical care and assistance with daily needs, skilled nursing facilities offer the highest level of care and attention among alternative housing options.

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