

Private Residence Options

Aging-in-Place can seem like a one-choice decision (you either age in your current home or you don't), but in fact there are still other options depending on how you define "home."

There are a few different Private Residence scenarios to consider if your goal is to age away from a retirement community. Using the "Requirements for Selecting a Private Residence" as your guide, let's explore the different Age-in-Place options.

Remain in Current Home

Option One is the one we all think of... remaining at home, with all of its comforts and familiarity. But with only 1% of homes fully

equipped to be Age-Friendly,¹ will your current house be able to accommodate your needs throughout the rest of your life?

Move to a New Age-Friendly Home

Option Two is to move into a new home specifically built to be Age-Friendly. These homes will have all of the necessities required for safety and convenience for older adults. Ideally this move occurs by the time you are

age 75. By moving to this type of home well ahead of major healthcare needs, you are then able to build familiarity and comfort with your new forever home.

Move In with Loved Ones

Another option to consider when planning to avoid institutional care is moving in with

a family member. Many Americans overlook this option, but it certainly qualifies as

¹ Joint Center for Housing Studies of Harvard University. (2014). Housing America's older adults- Meeting the needs of an aging population. Retrieved from www.jchs.harvard.edu/sites/default/files/jchs-housing_americas_older_adults_2014_1.pdf

remaining in a private residence, which many desire. In addition, it can be invigorating to be surrounded by younger housemates.

Moving in with a family member has many advantages, but it also comes with its own challenges. It essentially guarantees that you will be burdening your loved ones to some degree, but in spite of that, this option also allows you to be close to family and protect your assets from certain long-term care expenses.

If you're planning to incorporate potential Medicaid benefits, there is something to keep in mind when moving in with a loved one. Medicaid has an infamous "five-year lookback" rule that usually disqualifies you from Medicaid benefits if you've transferred any assets out of your name in the last five years. However, when planning on moving in with a loved one, there are some specific allowances that can help shorten or eliminate this rule.

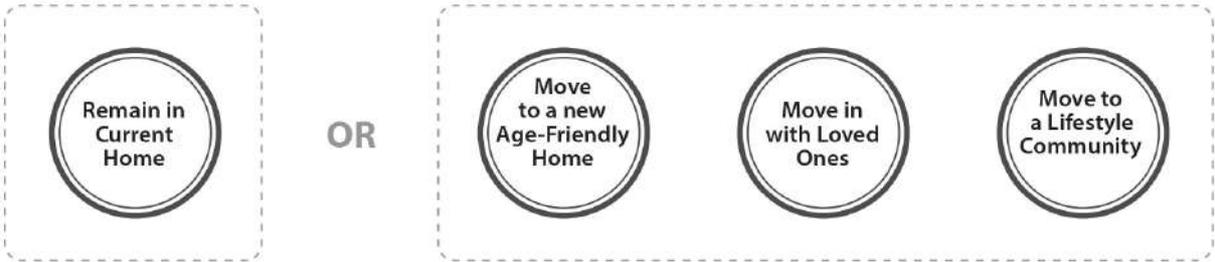
Move to a Lifestyle Community

Finally, there is the option to move to a Lifestyle Community. These are considered by some to be more of a leisure community as opposed to a retirement community. Most commonly, these are the 55+ neighborhoods, where you still live in an age-friendly private residence, though there are some additional amenities

offered. The focus of these communities is to create a shared space where aging residents can maintain social lives and healthy lifestyles. These places value meaningful connections and a sense of home and belonging within their communities.



Let's pause to plan if you prefer to retire in a private residence option, and if so, which one.



Housing: Private Residence Options

Select the options that reflect your preferences and make notes about what you would like to focus on regarding this topic.

My interest in Private Residence options:

- I am not considering a Private Residence
- I am interested in living in a Private Residence

The Private Residence housing options I'm considering include:

- N/A
- Remain in my current home
- Move to a new Age-Friendly home
- Move in with Loved Ones
- Move to a Lifestyle Community

Universal Design review for the home of my choosing: (if applicable)

- I plan to review the Universal Design for each home I'm considering

Notes regarding my Private Residence choice:
