

RETIREMENT HOMES

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LIFESTYLE COMMUNITIES:

- Manufactured-home communities
- Luxury high-rise senior condos
- Faith-based
- Activity-based (golf, boating)
- Gay and lesbian
- RV retirement parks
- Senior singles sharing homes



WHAT IS A RETIREMENT HOME?

Retirement home communities are typically multi-residence housing facilities, similar to an apartment or condominium complex specifically for older residents age 55 or older. Residents have private suites from studio size up to a 3-bedroom apartment.

SERVICES & AMENITIES:

- All utilities except phone & cable
- Minor maintenance & appliance repairs
- 1-3 meals per day
- Housekeeping, including laundry
- Activities with transportation for shopping, medical appointments, events, etc.
- Security features and/or onsite security staff

63

is the average age when people retire

MOST EXPENSIVE RETIREMENT HOMES:

San Luis Obispo, California

18%

of people over 60 plan to live in a retirement home

\$

Retirement homes cost less than nursing homes or assisted living.

LEAST EXPENSIVE RETIREMENT HOMES:

Sebring, Florida

HOW TO PAY:



Most residents pay out-of-pocket for their living expenses, including:

- Social Security benefits
- Pension income
- Retirement savings
- Long-term care insurance
- Life settlements
- Reverse mortgage funds
- Annuities and other funds



\$1500 - \$3500
AVERAGE MONTHLY COST

RETIREMENT HOME OPTIONS:

Subsidized Retirement Homes

Provide those with low incomes the opportunity to stay within government-sanctioned apartments, townhomes, and more.



Continuing Care Retirement Communities (CCRCs)

These facilities allow those in good health to plan for potential future medical issues, featuring both congregate care and assisted living programs within the same campus. This enables residents to stay within their familiar environments, even if their health declines.



QUESTIONS TO ASK WHEN CONSIDERING A RETIREMENT HOME COMMUNITY:

- How many social events are offered each month?
- What is the minimum age allowed?
- What is the floor plan and the layout – is it stand alone structures with townhomes or is it more like an apartment complex?
- Are pets allowed?
- Does the dining room offer three meals a day?
- What is the average monthly rent?
- What additional services (laundry, education, transportation, housekeeping, maintenance, etc.) are included in the monthly rent?



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