



ARNOLD ADVISOR

RETIREMENT & RELOCATION

While economic conditions may have affected or delayed the retirement plans of some, there is still a great number of baby boomers reaching retirement age.

According to a Dell Web survey of baby boomers, 55% of them plan to move when they retire.

If you own a home it is likely your most valuable asset. Although there may be many emotional ties to your current home, you should consider if its the right place for you in retirement.

There are many good reasons to consider downsizing or relocating for retirement:

- Retiring with debt is not optimal; perhaps you can downsize and eliminate the need for a mortgage completely.
- Even if you don't have enough equity to buy a smaller home outright, reducing the size of your mortgage payment will likely improve your financial security in retirement.
- Your housing needs during retirement will most likely be different than your current needs and you may want to find a home and community that better suits your retirement needs.

In addition to a lower mortgage relocating can provide several other financial benefits:

- Moving to an area with a lower cost of living, lower energy costs and better tax environment are all things that can benefit you financially.
- Moving to an area that offers a climate or community that is a better fit for your retirement can have a positive impact on your retirement lifestyle.

Beyond the financial savings relocating and/or downsizing can improve the quality of your life. You can reduce the time and hassle of maintaining your current home and move to an area ideally suited to your values and interests.

You might move out of your large suburban home into a condo by the beach. Or, relocate across the country to be closer to family. Perhaps your health would benefit from a different climate.

No matter your motivation, retirement should be a time for you. Find the place to make these years the best they can be.

Be sure to consider the following points when evaluating retirement locations:

- Proximity to family
- Climate
- Adult education opportunities
- The number and types of doctors
- Hospitals
- Air Quality
- Crime rates
- Availability and cost of recreational activities
- Availability and cost of cultural activities
- Ease of travel—proximity to transit systems, airports, train stations, etc.
- Cultural events and festivals

You will also want to consider how well you will be able to live in the home or condo you choose as you age:

- How easy is the property to maintain
- Does the home have stairs
- Could the home accommodate a wheel chair if necessary?

The questions and concerns can seem endless when you begin the process of selecting a new home for your retirement. There are many organizations, websites and magazines dedicated to helping provide answers to these questions.

Many companies offer the price saving benefit of their relocation program to retiring employees. Be sure to check with your Human Resources Representative about this important benefit. Once you choose your new home and are ready to move—A. Arnold World Class Relocation will be there to get you moved into your new home with ease.

Source: New Retirement