


Beyond the Sold Sign





Beyond the Sold Sign

A Canadian real estate
planning guide for Seniors

by

JULIE WILSON



Heart *to* Heart
Publishing

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*Life belongs to the living, and he who
lives must be prepared for changes.*

—Johann Wolfgang von Goethe





Chapter 1

I Can't Sell My House!

"I can't sell my house." I have heard this from many seniors. Let's take a good, honest look at what may be hiding behind this statement. I have always said it's not about what people do, but why they do it. It's the *"why"* behind the action that must be examined.

The belief that your home can't or won't sell is an excuse that may keep you where you shouldn't be. In many cases, it can prevent you from moving into a much better situation than what you currently have. The majority who truly believe that a successful sale cannot be achieved have never actually put their home on the market!

No matter what the market conditions, homes will sell. They sold in the 1980s even when interest rates were up to 21%. Decades later, when the average Canadian house price dropped due to an economic downturn, homeowners panicked; but they had forgotten the overall continuous increase of home prices from the 1980s. Prices have fluctuated up and down. The right way to look at your home investment is to remember what you paid when you purchased your home and what it is worth today. Those homeowners who have lived in their

homes for 30 to 50 years have seen their property values increase, in many cases, by ten times.

Homes are selling! They always have and always will. A successful sale and move will happen if you truly want to better your situation.

Once you decide that a move is the right choice for you, all will fall into place.

When it seemed appropriate, I have even recommended counselling for seniors who have given up the family dwelling. The point is, working with professionals experienced in meeting your unique needs will ensure that you have the support you require.

We all dislike change. We will find any reason we can to avoid dealing with new surroundings. For many of us, a familiar bad situation trumps a new, unfamiliar one, even if a different home and lifestyle will offer comfort, safety, and satisfying interactions with others. The statement “*I can't sell my home*” fits right into that tendency to avoid something unfamiliar. It will keep you in your familiar setting for a few more years, often until a health change demands a very quick and untimely move. That is not an ideal situation because decisions made in haste may not be right in the long term, and the stress can be unbearable.

<i>Here are important questions you need to ask yourself</i> Should I Move or Stay? — Your Personal Survey			
	Yes	No	Sometimes
Am I mobile?			
Do I need help doing things, such as dressing, walking, bathing?			
Can I still work in my garden?			
Can I cut the grass or shovel the snow?			
Can I go shopping for myself?			
Can I look after my own banking and bill payments?			
Am I comfortable with living here alone?			
Do I have problems going up or down the stairs?			
Do I have independence outings?			
Am I a prisoner within my own house?			
Can I clean this house? (Do I want to?)			
Can I do the laundry? (Do I want to?)			
Can I still cook for myself? (Do I want to?)			
Is this house just too big for me?			
Do I truly enjoy my home?			
Can I financially carry this house (utilities, taxes, etc.)?			
Does the house require expensive repairs?			
Is the house in need of modernization?			
Has the neighborhood changed?			
Do I have friends or family nearby?			
What would be good, if I moved?			
Why should I stay?			

If your home is no longer working for you and not matching your health situation, then have the courage and conviction to make your move now. Enjoy the rest of your years in safety and comfort, in an environment that better suits your needs.

There is an old joke I'm reminded of; I think Jack Benny is famous for this one:

*A robber approaches an older adult, and says, "Your money or your life!"
The senior retorts, "Take my life, I'm saving for old age!"*

Enjoy your life to its fullest. Only you can change your attitude and be proactive for the person that matters most...you!

The only way I am leaving is in a pine box

Jack and Irene have always lived in the same home in which they raised their children. Their modest home worked well enough for raising their family and even for the first few 'empty nest' years.

Ten years go by; they are still living in their two-storey home where the bedrooms and the only bathroom are on the second floor, up a long flight of stairs. Their small closets and a full basement are all stuffed to the rafters with things they've forgotten about long ago. After four decades in the house, the place was packed with both memories and a lot of "stuff" to go with those memories.

Then Irene passed away. Jack's son tried to be patient, knowing his dad needed time to grieve his wife's passing, but he became more concerned for his father's

isolation and failing health. He consulted with a designated senior's real estate professional about what to do. The conversation helped him prepare for the process of selling the family home.

He received information about market prices, options available to Jack, and how to prepare the home for sale. But more importantly, it helped him become sensitive to the process his dad would go through in transitioning from the family home to a more suitable place to live.

Armed with all this information, Jack's son arrived to have a chat. "I understand why you want to stay in this house, Dad. It's full of memories and represents your past, but it isn't safe the way it is. Because the bathroom is upstairs and so is your bedroom. I know you sleep on the couch a lot, so that you don't have to climb all those stairs, but you still have to go to the bathroom."

"I've called a real estate company and we have an appointment to talk about the value of your home and help you decide if it's worthwhile to add a bedroom and bath onto your main floor. The small addition could be spread out onto the back lawn."

Together with the real estate sales representative, they discussed all the options. Jack saw that he could make the decision to stay in his home, but it would cost more money, and time getting city approval, creating building floor plans and doing all the necessary steps for the construction—more time than he wanted to spend. Finally, he said to his son, "I've decided. I don't want to remodel. Let's look at those assisted-living brochures."

Positives	Negatives

Use these questions to guide you through the assessment of your present living accommodations and your future needs.

- ✓ Is your home in a location near the amenities you need?

 - ✓ Will you manage to get around if you no longer are driving yourself?

 - ✓ How fast can you get to a doctor?

 - ✓ What transportation is available if you want to go shopping, or can you walk to the store?

 - ✓ How far do you need to travel to get what you want?

 - ✓ Is your home in need of repairs that you can't afford?

 - ✓ Is it hard for you to keep up with house cleaning?

 - ✓ Do you need someone else to take care of the maintenance?

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✓ Are you looking forward to more vacations?

✓ Would you like to have meals prepared for you?

✓ Would you like to surround yourself with people and health care professionals who can help you when needed?

✓ Are finances keeping you from enjoying the home you've loved for so many years?

✓ Do you feel you have adequate security and access to health care where you live?

As you write your list, more thoughts will come to your mind. Be sure to address your future health needs in the next five, ten, and fifteen years.



Chapter 2

Even Though You're in Charge, Let the Professionals Help!

Here is a list of 6 common fears which are often expressed:

- 1) Fear of making the wrong decision.
- 2) Fear of making any decision.
- 3) Fear of change.
- 4) Fear of being cheated.
- 5) Fear of looking bad to others.
- 6) Fear of acting without sufficient thought or knowledge.

It's understandable that many older adults will fear and resist the changes involved in moving from their family home, even when doing so offers far more advantages. As with all of life's stages, it helps to have support. Communication is vital in sharing with others the concerns and decisions you are facing.

Talk to your friends and family, read books on the subject, and attend educational seminars. Share your thoughts and don't be too proud to ask others who have recently made a move. Find out what they have experienced and how they feel about where they now live.

If you are fearful, divulge any difficulties or concerns to trusted advisors such as your clergy, attorney, physician, best friend or loved one. Let them guide you with their love and desire to help you make the right decision.

Leaving your home can be scary. The good news is that there are many cost effective options out there. You will find what fits your needs and budget with the right assistance and support. When it comes to the actual sale of your home and the move, you will have the support you need by assembling the right team to help you.

So, to help you with your decision, consider consulting the following resources:

- 1) Look for information at special events, in seniors' resource guides, local senior centres, magazines, newspapers and websites about various housing options that will suit your needs.
- 2) See the Resources section in the back of this book.
- 3) Ask friends about their experience and whom they could recommend to assist with your needs.
- 4) Talk to your family and discuss your thoughts or concerns.
- 5) Call a real estate professional who is experienced in assisting older adults through the challenges they face when moving.
- 6) Talk to your lawyer.
- 7) Talk to your financial planner/advisor.
- 8) Talk to a tax specialist.

It is understandable that many independent older adults often think they don't need or want emotional and social support. Creating a team of people is vital

for the time when you are emotional, overwhelmed, perhaps less mobile, your health needs are increasing, and the thought of transitioning to a new lifestyle is daunting. Home health care providers, life coaches, grief counsellors, an Elder Planning counsellor, clergy or public support workers are just a few of the professionals who could be a part of this team for you

Help with staying put...or not

Today, in-home care and home renovation companies (see resources) are making it possible for seniors to stay in their homes longer. But this is not always a good alternative.

If your home is no longer safe for you, or has become impractical given your current lifestyle or health needs, staying put can actually be detrimental to the quality of your life. Especially compared to other housing options (please see chapters 3 and 5).

Do your research to find out what government-funded support services you are eligible for, and then investigate the for-hire services out there. Consult with professionals such as home-care providers; your local community care access centre, family counsellors and financial advisors, contractors and even government agencies such as Canada Mortgage and Housing Corporation (CMHC) about the feasibility of staying in your home.

A real estate professional with experience in the needs of older adults can provide information about housing options in your area (for information about

the specialized training available (see chapter 7). Finally, ask yourself whether the expense of extra services to maintain your current lifestyle in your own home is worth it. Is it really providing a solution, or will it cover up a future crisis situation?

Here's the good news!

I have spoken with many Zoomers (Boomers with zip) who have made the move and received a lot of positive responses. Transitioning into a different lifestyle offers some wonderful benefits. Below are a few of their stories.

Best I ever had.

Dorothy commented that she chose the retirement home where she now lives based on the advice from a friend who was already living at this residence. Her friend was very enthusiastic about his experience.

Dorothy had been living with her son. It was fine, until she noticed their relationship was being strained due to these living arrangements. So Dorothy, in her 80s and in great health, took her friend's advice and moved into the retirement home.

When I asked Dorothy what she enjoys the most, she promptly replied that it was the food. "Best I ever had," she said. Secondly, she is surrounded with people her own age, to hang out with, play cards and chat with. "My old time friends are all dying off," she says. New friends are just one of the many advantages of living in the retirement home.

Dorothy shows me her computer screen saver, where she has rotating pictures of her 11 children and 6 grandchildren. Smiling, as the nurse comes to take her blood sugar level, she says, "I couldn't be any happier than I am, right now."

Trouble-free lifestyle.

Larry and Donna were excited to be freed from all the maintenance they needed to do when they owned their own home. "We are not doing a thing...not even housework," they giggled.

They feel so relaxed. They thoroughly enjoy all the activities, the pool and the meals provided, all without having to make any effort to plan, prepare or care for anything at all.

Stages of care.

Lillian's needs were different: her health was deteriorating. Lillian found a retirement home that offered different levels of care and would provide her with more help as she needed it.

From starting out living independently, with nursing help on hand when required, to the potential of moving to another floor where more medical care is provided, she knows that her evolving health needs will be met without having to move again.

Lillian understood that, as much as she wanted to stay in her home, it was not practical given the state of her health. Her only daughter, with a family of her own, might not always be available when Lillian needs her.

Right sizing their life.

Harry and Susan knew it was time to find an apartment when their country home became too much work for them, both inside and out. Repairs were needed and property taxes were rising; and their family home no longer suited their lifestyle.

After the move to their new apartment, I heard Harry say, “Everything is so close! Shopping, a pharmacy and restaurants. We can eat out every night.”

Susan was happy with the move, but confessed to have been overwhelmed with the task of de-cluttering and ‘right sizing’ at the time. However, she said help was available for her. She hired a home stager, a professional organizer and a move manager, and these services reduced her stress tremendously (see chapters 5 and 7, respectively).

Susan said she knew it would be easier for her children not to have to deal with all those years of “stuff” when they are dead. The couples’ newly streamlined lifestyle gives them peace of mind.

Harry and Susan were also pleased when they discovered their apartment complex had a plot of land where the tenants could grow their own fruits and vegetables. Just like the couple had done on their farm.

Stress reduced celebration.

When I asked Mary what she was doing for her birthday, she said, “I am so excited; all of my family is coming to visit me here in the retirement residence. We have booked the dining room to celebrate and I don’t have to cook!”

On the move.

Paul and Wanda decided to sell the family home and move to a condominium. The maintenance-free and secure lifestyle meant less worries. They love to travel and, now that they are retired, they can take off whenever they want. "Why not? We can't take it with us!" they commented.

Here is your "home" work, make a list of at least 10 good reasons or lifestyle scenarios which make the thought of moving encouraging for you

- 1) _____
- 2) _____
- 3) _____
- 4) _____
- 5) _____
- 6) _____
- 7) _____
- 8) _____
- 9) _____
- 10) _____

What is your next move, and where?





Resources

Financial Services

- Mortgages, calculations and budgeting: Financial Consumers Agency of Canada, www.fcac-acfc.gc.ca
- Financial Planning Standards Council: www.fpssc.ca
- All about Estates: www.allaboutestates.ca
- Canadian Life and Health Insurance Association: www.clhia.ca
- Insurance Bureau of Canada: www.abc.ca
- Department of Finance Canada: www.fin.gc.ca/access/social-eng.asp

Real Estate and Housing

- Resource for home-care providers and housing choices for seniors: www.thecareguide.com
- Retirement Home finder: www.senioropolis.com
- Retirement lifestyle shopping www.comfortlife.ca
- Retirement Residence: www.retirementhomes.com

- Real Estate Council of Ontario (regulates the trading of real estate and protects the consumer): www.reco.on.ca Tel: 1-800-245-6910; complaints: Tel: 1-888-296-8755.
- Canadian Real Estate Association: www.crea.ca Tel: (613) 237-7111.
- Real Estate Council of British Columbia: www.recbc.ca
- Canadian Association of Home & Property Inspectors: Ontario; www.cahpi.ca British Columbia www.cahpi.bc.ca
- Canadian staging professionals: www.canadianstagingprofessionals.com Tel: 1-800-staging.
- Auctioneers: www.liveauctioneers.com in Ontario and across Canada www.auctionguide.com
- Seniors Real Estate Specialist SRES®: www.seniorsrealestate.com
- Accredited Seniors Agent: www.thesenioragent.com
- Certified Relocation and Transition Specialist®: www.crtscertification.com
- National Association of Senior Move Managers: www.nasmm.org (click on Canada to find a recognized ‘Senior Move Manager’ in your area).
- Elder Planning Counselor, “Your assurance of Excellence for Professionals Serving Elder Canadians” www.cieps.com to meet your local EPC.
- Professional Home Organizers Association: www.organizersincanada.com
- Life Lease: www.lifelease.com/benefits.html
- Home search: www.Realtor.ca

Government

- CHIP program: www.chipadvisor.ca
- CMHC Canada Mortgage and Housing Corp.: www.cmhc-schl.gc.ca

- Information on all federal services: www.canada.gc.ca
- Service Ontario (Ontario Ministry of Health, health care providers, OHIP, public information): 1-866-532-316 or www.health.gov.on.ca/english/public/program/ltc/16_options.htm
- Service British Columbia: www.servicebc.gov.bc.ca/seniors
- Revenue Canada: www.cra-arc.gc.ca
- Health Canada: www.hc-sc.gc.ca Division of aging and seniors: 613-952-7606
- Office of the Attorney General in Ontario: www.attorneygeneral.jus.gov.on.ca/english/estates/estates-FAQ.asp
- Canada On-line, the government's response to seniors' requests for easy electronic access services: www.seniorsinfo.ca
- Veteran Affairs: www.vac-acc.gc.ca
- Government site for all Canadians, full of legal advice and information about travel, pensions, Canada Revenue Agency and more: www.servicecanada.gc.ca

Seniors Groups, Magazines and Informative Websites

- Canadian Association for Retired Persons: www.carp.ca
- Zoomer Magazine: www.zoomermag.com
- Comfort Life magazine: www.comfortlife.ca
- Seniors rights and senior living website: www.senioropolis.com
- Seniors Canada, working for seniors: www.seniors.gc.ca
- Seniors rights: www.seniorcareoptions.ca
- BC Seniors Magazine: www.seniorlivingmag.com

Family Support

- Canadian Network for the Prevention of Elder Abuse: www.cnpea.ca
Telephone: 1-800-O-Canada (1-800-622-6232).
- Canadian Home Care Association: www.cdnhomecare.ca
- Resource for home care providers and housing choices for seniors:
www.thecareguide.com
- BC advocacy and support for the Elderly: <http://bcceas.ca>
- BC Elder support for abuse and neglect:
www.pssg.gov.bc.ca/victimservices/affect-you/elder-abuse.htm

Estate Planning and Legal

- Family Law and Mediation and Counselling: www.fmc.ca
www.attorneygeneral.jus.gov.on.ca/english/family/mediation.asp
www.thefamilywar.com
- The Canadian Bar Association:
www.cba.org/CBA/gate/splash_alternate.html
- All about Estates: www.allaboutestates.ca

Health Care

- Ontario Home Care Association <http://www.homecareontario.ca/public>
British Columbia HealthLink Bc Call 8-1-1 on the phone or go online
to www.HealthLinkBC.ca
- Canada Health Care: www.hc-sc.gc.ca/hcs-sss/index_e.html

- Elder Care counselling: www.eldercarecanada.ca
- Community Care Access Centre: www.ccac-ont.ca or www.310ccac.ca or call 310-2222 from wherever you live in Ontario for quick access to all services in your community.

Taxes

- Tax Tips: www.taxtips.ca
- Spouse Rollovers: www.allaboutestates.ca/?s=rollovers
- Cottage ownership capital gains tax:
www.ontario-waterfront-cottages.com/capital-gains-tax-canada.html

