



By Joseph H. Pedferri

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## **Choosing Retirement Living That Fits Your Needs**

For many, retirement is a time when people shift priorities and put their own needs first. One of the most important choices they need to make is where to live in retirement. Choosing the right community and home is an important and challenging decision.

Ask yourself, do you want to:

- ✓ Remain in the home you occupied before retirement?
- ✓ Remain close to your present community, but move to a different home?
- ✓ Move to another county or state, or to a different climate?
- ✓ Move into your present vacation property?

### **Where to Live:**

If you lean toward moving to another region, start reviewing options based on general climate, seasonal changes, lifestyle, and proximity to family and friends.

For example, the Southeast is becoming a popular destination. It has more temperate climates than the Northeast, and golf and outdoor recreation are abundant. The region offers a wide range of living environments from which to choose: coastal, mountain, woodland, rural, and both planned and urban communities. But, while Florida has almost year around sunshine, the Carolinas offer seasonal change.

Many people choose to live where they play. If finances allow it, some may consider the owning two or more homes so they can change their address along with the seasons. This is one of the reasons why second home sales have increased dramatically over the past few years.

When you've narrowed it down to a few possible destinations, compare them on the basis of these factors:

### **Financial:**

- ✓ Estimate the income you'll need to retire in that area
- ✓ Evaluate your resources and tax consequences
- ✓ Speak with your financial advisors about how long your retirement resources can last in any given area

**Housing:**

- ✓ Research average home sale prices and cost of living in areas you like
- ✓ Factor in costs such as property taxes and utilities.

**Climate:**

- ✓ Review summer and winter comfort factors, such as high temperatures, humidity, or snow and ice.
- ✓ Look at psychological factors such as excessive cloudiness or rain or fog.

**Personal Safety:**

- ✓ Research violent crime and property crime rates in areas you like
- ✓ Find details in the FBI's Crime Index, and local police departments.

**Services:**

- ✓ Investigate the supply, availability, and quality of health care, public transportation, and continuing education in each area.

**Employment:**

- ✓ Evaluate the potential for pursuing a part-time or full-time second career.

**Leisure Living:**

- ✓ Find out if the area offers the variety and quality of restaurants, cultural events, and recreational activities you want

When researching your options, you may want to start with the Internet, where there is a wealth of information. Other resources include your local library, trade associations such as the American Association of Retired Persons (AARP), local organizations in the areas of interest, visitor bureaus, Chambers of Commerce, local newspapers and vacation guides.

Retirement can be the best time of your life. Be sure to plan it wisely.

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