

## HOUSING OPTIONS AFTER RETIREMENT

OPTIONS	ADVANTAGES	DISADVANTAGES	RECOMMENDATIONS FOR PLANNING
Stay in Present Home	Comfortable neighborhood. Have investment in home. Enjoy fixing up home. Retain for family to visit. Space for hobbies.	Home too big. Too much Upkeep-too expensive. Neighborhood may change.	Fix up part of house into apartment. Install bathroom on main floor. Convert rooms into hobby areas. Major repair work.
Move to Another Climate	Better for health. Less cost for utilities. Closer to chosen activities. Closer to your children.	Must make new friends. Must find new doctor and other services. May not enjoy year round.	Find good buyer. Eliminate unnecessary belongings. Choose items and move them.
Duplex or Fourplex	Can choose renter. Extra income. Renter can shovel, repair home. Privacy of separate home at less cost.	Take chance on renters. large initial investment. Less privacy than single home.	Find a buyer. Find a satisfactory duplex. Learn legalities of becoming landlord.
Mobile Home	Less expensive. Can change neighborhood. Less housework and upkeep. Less taxes.	Less room. Not as attractive. No real investment. No place for guests.	Find satisfactory mobile home. Find mobile home park. Eliminate some belongings.
Apartment, Condominium, or Cooperative	Less work. Safer. More acquaintances.	More expensive. Less room. Less privacy. More noise.	Sell home. Eliminate some belongings. Find satisfactory housing. Check legalities in contract.
Retirement Home or Community	Less work and concern. Ready-made social group. Built-in services. Nursing care if needed.	Less privacy. Less room. Stigma of "old age home".	Sell home. Eliminate some furniture. Find best home for your purposes. Make initial investment and reservations.
Low Income Housing	Costs less. Rent is tailored to income.	Less privacy. Unable to choose neighbors.	Put name on waiting list as soon as possible.