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Where Will I Live in Retirement?

Weighing the financial and personal factors

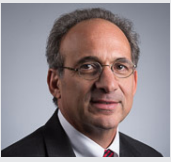
Choosing to relocate in retirement, whether it's down the street or across the country, is something two-thirds of retirees say they are likely to do.¹ As you think about where you will live in retirement, consider both the financial and personal factors to determine whether staying or selling, renting or owning, downsizing or upsizing will bring you happiness in your golden years.

Financial Factors

- What's the housing market like where I live now? Where I'd like to live?
- What are property taxes like where I live now? Where I'd like to live?
- What's the overall cost of living where I live now? Where I'd like to live?
- Will this move be my last or a temporary layover before another?
- How much will it cost to sell my home and move my belongings?
- Will maintenance be more expensive or less?
- Am I willing to pay homeowners' association fees and assessments?
- If I downsize, can I use my equity to create a new income stream?
- Do I anticipate caring for elderly parents?

Personal Factors

- Where do I want to live? Do I have a personal attachment to my current property?
- How close do I want to be to my family and friends? What about grandchildren?
- Would I like to be in a community setting or something more private?
- Can I pursue my hobbies and visit places of interest nearby?
- Is proximity to an airport or public transportation important to me?
- What about the availability of delivery services (e.g., groceries)?
- How important is the local climate in my decision-making?
- How much space do I need?
- How much upkeep am I able and willing to perform?
- Are adequate medical services and support available locally?
- Have I planned for accessibility issues like stairs and multiple floors?
- Is it important to me to leave property to my heir(s)?



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As you weigh the financial and personal factors of where to live in retirement, contact your trusted RPA Financial Advisor to discuss ways to make your retirement dream your retirement reality.

Citations.

1 – [Home in Retirement: More Freedom, New Choices](#), Merrill Lynch Retirement & Age Wave, 2015