



Evergreen Realty Associates

235 Worcester Road

PO Box 1137

Sterling, MA 01564

Tel: 978-422-8181

Fax: 978-422-8383

www.EvergreenRealty.com

Senior Real Estate Matters

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Senior Housing Solutions Continue to Broaden

News that Barack Obama's mother-in-law, Marian Robinson, will be moving to the White House has focused fresh attention on multigenerational housing, an option that is gaining popularity as families look for safe, affordable housing for aging family members. The Obama choice is just one of an ever-broadening array of options for seniors who are seeking—and finding—fulfilling living arrangements.

Andrea Cohen, co-founder and CEO of Boston-based HouseWorks, a senior home care company, anticipates a paradigm shift in coming decades and expects that seniors will begin viewing retirement living as something to get excited about, not something to fear. Part of that shift will involve innovative housing, some of which includes:

Intentional communities

Cohen is an advocate of intentional communities as a way for seniors to age in place. Instead of moving to a facility to receive care, residents come together to form an intentional community and to contract for and provide support for members. Members pay a fee and have access to services for home, personal and nursing care. Service providers are vetted in advance to ensure that they're qualified and honest. In addition, there's a social component—outings, get-togethers, classes, continuing education, and so forth—to such villages that reduces the isolation of aging.

Boston's Beacon Hill Village is one of the most well-know intentional communities, and new ones are emerging across the country. The make-up, operation and services of each village are driven by its members, according to Cohen, and reflect the needs, desires and values of those people. "Most seniors are afraid to leave what they know, so this is a perfect alternative," says Cohen, who was involved with the launch of and continues to provide services to Beacon Hill. "Many have found that it's a second chance to

make new friends in an environment they're familiar with and already call home."

Developing such a community is something of a grassroots effort and starts with interested parties joining forces to assess interest, determine wants and needs, recruit members, develop budgets and start-up funds and find service providers. For more information, visit the Beacon Hill Village website <http://www.beaconhillvillage.org>. It also sells a how-to manual that offers insight into starting a group.

Multigenerational housing

Multigenerational households, in which family members from different generations live together, vary from situation to situation. Some entail a parent moving into a spare bedroom or an in-law suite, and others involve building small stand-alone cottages. The arrangement brings both challenges and benefits. Young parents may welcome the financial and childcare assistance of a parent moving in, and seniors may enjoy the extra time with grandchildren and a return to a routine of family life.

Among her clients, Cathy Rosebaugh-Jennings has seen some families thrive and others struggle with the situation. Rosebaugh-Jennings^{SRES} is a Raleigh, N.C.-based real estate practitioner who founded of Alterna Home Solutions (an Affiliate, Ammons Pittman GMAC Real Estate), a company focused on the real estate needs of those over the age of 50. "Having a parent live with you is a unique situation and it's one that really has to be talked through," she comments. Successfully maneuvering such an arrangement requires honestly assessing whether everyone—children, grandchildren, parents and spouses—can tolerate and benefit from the living style. That includes looking at how it fits with everyone's lifestyle, assessing whether the relationships can withstand intense day-to-day contact, deciding on the division of labor and determining financial arrangements. For financial considerations, see, "How to Prepare When Elderly Parents Move In With Adult Children"

[http://www.elderlawanswers.com/resources/article.asp?id=5446§ion=4&state=.](http://www.elderlawanswers.com/resources/article.asp?id=5446§ion=4&state=)

Another consideration is deciding how parents will be cared for as they age and their medical needs increase. A *New York Times* article by Jane Gross, "Tips for Multigenerational Households," <http://newoldage.blogs.nytimes.com/2008/12/08/tips-for-multigenerational-households/> offers insight on creating successful multigenerational households. "If you can set it up where there's autonomy for the family and the senior, and there are clear expectations, multigenerational living can be wonderful," says Cohen. "Moreover, it's a great way for children to be exposed to another generation in a natural way."

Senior roomies

Katie Eller, a social worker and training manager for My Health Care Manager, Indianapolis, Ind., has noticed that two seniors moving in together is becoming an increasingly appealing housing option for some. Both benefit by sharing expenses, decreasing loneliness and having someone to watch out for them. In addition, their abilities often end up complementing one another. If one person has difficulty with certain tasks, the other can likely pick up the slack, for example. Ideally, such arrangements involve long-time friends or neighbors, though Eller has seen services that connect senior roommates. She recommends approaching such matchmaking with caution. "Seniors are at risk of fraud, so it's important to investigate the service itself," she comments. It's also advantageous for families to meet prospective roommates and their families and to check into roommates' backgrounds. Equally critical is hashing out appropriate financial arrangements, such as who owns and pays for the property, how expenses will be divided, and what rights a remaining roommate has when the other dies.

Green House

Another promising housing alternative is something known as The Green House[®], an option in which six to 10 seniors live together and receive daily living assistance. The concept delivers long-term care in a de-institutionalized environment, and the Green House combines the warmth, privacy and décor of a single-family house with services—such as meals and medical attention—residents would find at an assisted living facility.

"It's a nice alternative to a nursing home," comments Eller. "The properties look fantastic and the concept is

really good because a small number of residents and a good number of staffers equal more personal care and attention." For more on The Green House[®], see, <http://www.ncbcapitalimpact.org/default.aspx?id=664>.

Family care

When their mother could no longer maintain the family house alone, Dr. Nathan Booth^{SRES, CIPS}, a practitioner with Westgate Realty, Falls Church, Va., and his siblings devised a simple, loving housing solution for his mother. They sold the large family house and bought a smaller property. All the kids contributed to home maintenance and medical costs, and one sister moved in to care for Booth's mom until she passed away.

Knowing their mom was a trusting soul, they protected her assets from potential fraudsters by maintaining one small checking account for her personal use. More substantial assets were held in account that required both her signature and that of her daughter for funds to be released. Regular family meetings kept everyone apprised of the mom's financial and care needs.

With the overriding concern that his mom be taken care of by family and for her to be with family members 24-7, the housing option was an obvious choice. "It was important that we care for our mom and not give that responsibility over to someone else," Booth recalls. And when she worried that her assets would run out—a chronic fear of seniors—Booth's response to his mom was, "Your children are your assets."

Real Estate Matters: News & Issues for the Mature Market

Evergreen Realty Associates
235 Worcester Road
PO Box 1137
Sterling, MA 01564
Judy Reynolds, CRB, CRS,
e-Pro

