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To Sell or Not to Sell?

As estate planning and elder law attorneys, we frequently ask our senior clients to describe their living space. Where are the bedrooms, is there a full bath on the ground level, how many steps to enter the home, is the washing machine in the basement? These are the *practical* issues that should be considered when determining whether the home in which you raised your family is the right place to spend your retirement years. The emotional concerns are also a factor: the kids are grown and have their own families now and, while they visit and occupy the space, it is for only brief moments in time. The home that was once bustling and full of activity is now silent and lonely.

Relocation of any kind requires a careful examination of the options. While the initial consideration may be the physical plant - a smaller space, fewer or no stairs, one level or elevator service - security and the distance to shopping, medical facilities and recreation should also play a factor.

Retirement communities, sometimes referred to as 55+ communities, are housing complexes which usually require at least one member to be at or over the age of 55 years. The style of housing can vary, some communities offer a variety of choices, from apartments to attached houses and free standing homes. They typically offer an independent lifestyle, security, recreational activities and access to medical assistance. Some even offer transportation or are located on public transportation routes. Usually, exterior maintenance, lawn care and snow removal, are provided. Careful questions should be asked regarding costs, including entrance and monthly maintenance fees which may considerably increase the anticipated purchase price.

For those who require assistance with activities of daily living, who may want the assurance of having one or more meals prepared for them on a daily basis, or who may need safety monitoring or even help with bathing, dressing, transferring, toileting and feeding, the independent lifestyle that is available in a retirement community be may not the solution. Assisted living facilities offer communal dining, security, recreational activities and access to medical assistance and may offer additional services in a setting that is conducive to a higher level of care.

Another thing to keep in mind is that, while some of us consider a socially active life style advantageous, others find the prospect of living in a community comprised exclusively of seniors unappealing. Some consider such arrangements to be confining. Before deciding to place the family home on the market, consider what it is that you, or your loved one, will require in the years to come.