

Senior Home Buyers Age Targeted vs. Age Restricted



What Age is a Senior Citizen?

Everyone has a different definition of what a senior is. After all, it's an age group that spans 40 years. The average age of retirement in this country is 65. In the real estate industry, a 62 year old is considered a senior. Meanwhile, the AARP allows members to join when they are 50. And, of course everyone in that age range feels a different age: some 75 year olds feel more mentally and physically fit than some 65 year olds and even some 55 year olds.

In this country, traditionally people have been eligible to retire with full Social Security benefits at age 65. Additionally, one can retire early at age 62 and receive a portion of—but not full—retirement benefits. Because of increases in average life expectancy and stresses on the federal budget, however, Congress has passed legislation to gradually increase the full retirement age from 65 to 67 by 2027.

Whatever a senior's actual age or physical or mental condition, there is one thing that everyone in that 50 plus year age range has in common: they should all be planning ahead and thinking about their financial future, especially when it comes to housing and finances.

Statistics and Demographics

If you're keeping up with statistics and demographics these days, you obviously know that the population is aging. Depending on your location, this could present a huge opportunity for you. And with that opportunity will come some challenges.

The frequently cited statistic from Pew Research that 10,000 Americans will turn 65 every day until 2030 — at which time retirement-age citizens will make up 18 percent of the national population. Demographic Shifts. The number of Americans ages 65 and older is projected to more than double from 58 million today to over 98 million by 2060. California has the largest number of elderly, but Florida has the highest percentage.

According to J. Walter Thompson Specialized Communications, Mature Market Group, today's 50-plus market holds more than \$1.6 trillion in spending buying power and a net worth that's nearly twice the U.S. average. . About 1.4 million seniors are in homes. Seniors by gender: 41% male, 59% female. Online spending \$7 billion average annually. Lead spending is groceries, pharmacy, travel and leisure.

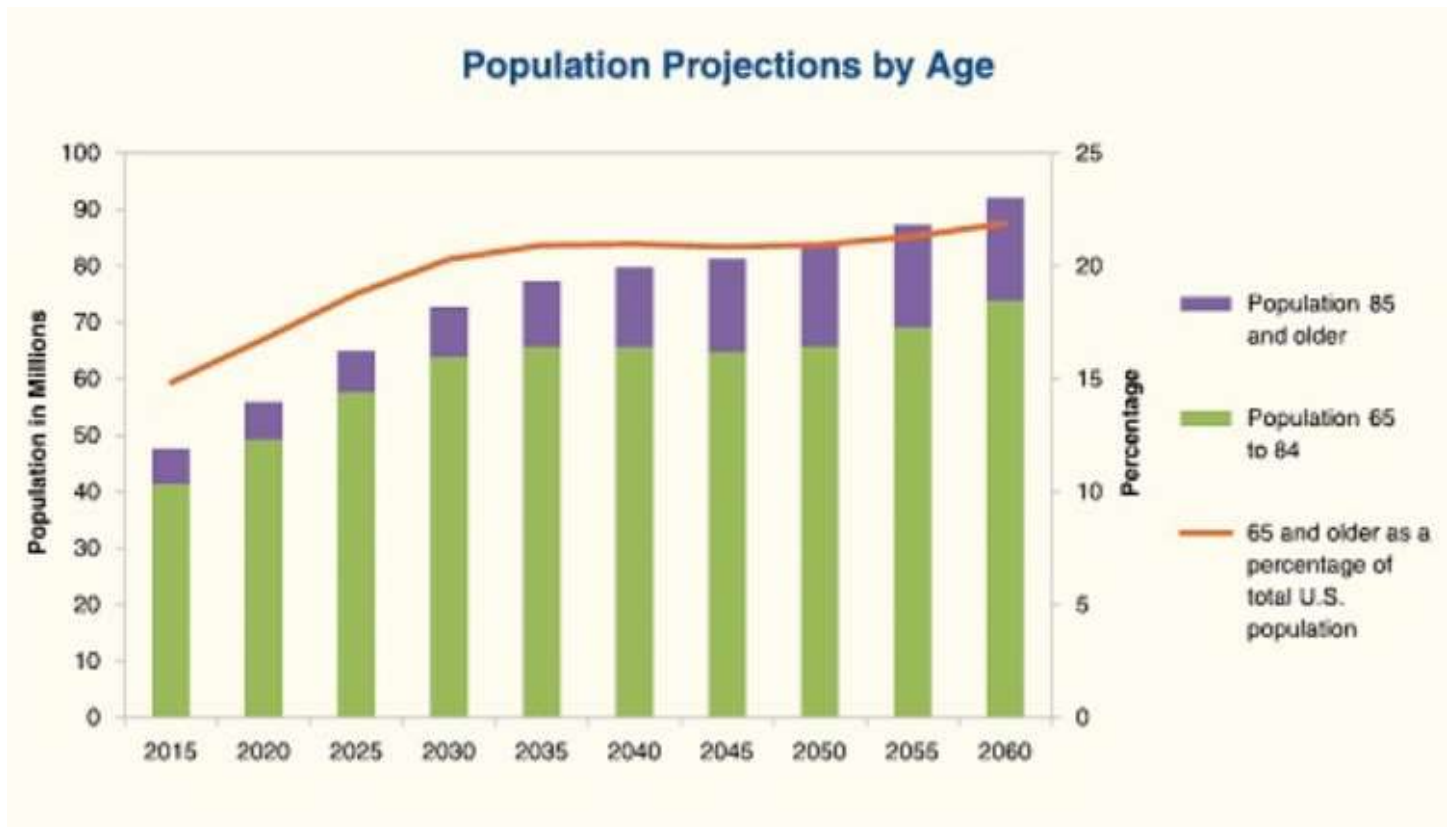
The facts speak for themselves — the mature market represents a tremendous opportunity across all categories.

- U.S. Population 329,000,000 – 2019 417 million in 2060

- Life Expectancy – Male: 77.8 years – Female 82.3 years
- 55-65 years old: Male 20,357,880 – Female 21,821, 976
- 65 years old: Male 2,678,235 – Female 28,376-817

The year 2030 marks an important demographic turning point in U.S. history according to the U.S. Census Bureau's 2017 National Population Projections. By 2030, all baby boomers will be older than age 65. This will expand the size of the older population so that 1 in every 5 residents will be retirement age. By 2035, there will be 78.0 million people 65 years and older compared to 76.7 million (previously 76.4 million) under the age of 18.

More than half of the nation's households are now headed by someone at least 50 years of age.



Other Senior Facts 55+

- Account for 60% of all healthcare spending
- Purchase 74% of all prescription drugs
- Buy 51% of all over-the-counter drugs
- Acquire 41% of all new cars
- Purchase 25% of all toys
- Account for 80% of all luxury travel
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- Account for 80% of all luxury travel
- 55+ households are the fastest growing user segment to embrace computer technology
- 22 million adults 50+ are now online, representing 28% of the 50+ population.

There are currently more than 55 million seniors and over the next 20 years, more than 70 million baby boomers will join the “senior” rank.

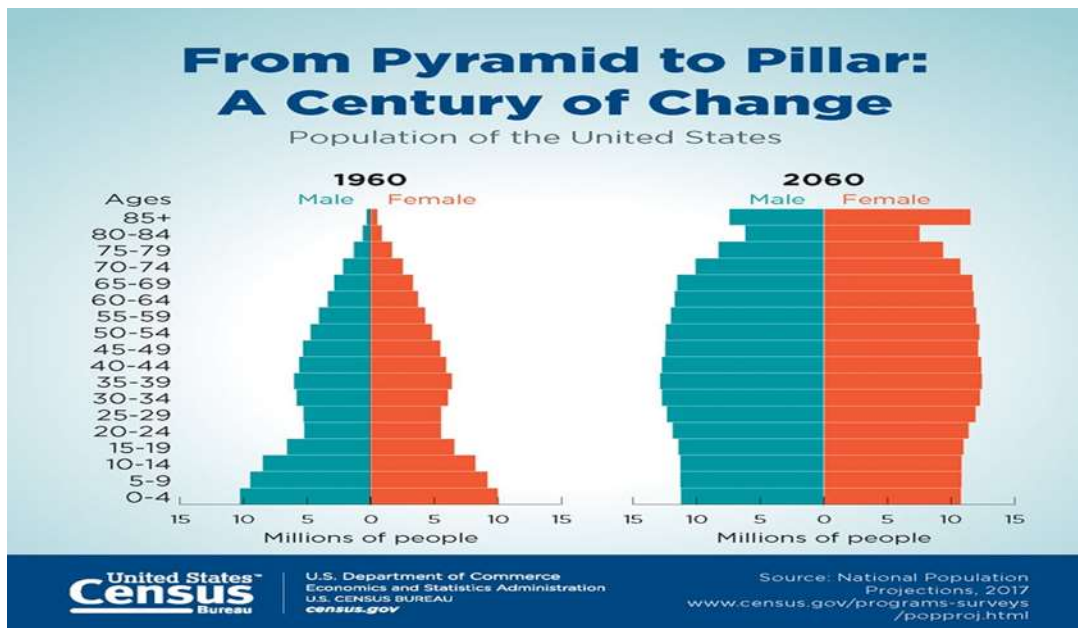
These 65 million older households are highly diverse in their living situations, financial resources, health and functional abilities, and life stages, and thus require different types of housing to meet their needs and preferences. Affordable, accessible housing located in age-friendly communities and linked to health supports is in particularly short supply. Demand for these units will only increase when the baby boomers start to turn 80 in less than a decade.

And whether they own or rent, millions of older households struggle to pay for their housing and other basic necessities, and their numbers are rising. Households now in their 50s to mid-60s are especially at risk of having insufficient resources to manage rising healthcare and housing costs in their later years.

The Growing Presence of Older Households

The population of the United States is not as young as it used to be, and the year 2035 represents a major demographic turning point.

According to a 2018 U.S. Census Bureau report, in 2035 “there will be 78.0 million people 65 years and older compared to 76.4 million under the age of 18.” In other words, the elderly population will outnumber children for the first time in the country’s history — a demographic shift that poses a unique set of public health challenges.



The growth of the U.S. population age 65 and older exceeds that of the total population and the population under age 65. Lower birth rates and increased longevity have led to this rapid growth not just in the United States but across the world. Older people will outnumber children for the first time in U.S. history by 2035, according to new projections by the Census Bureau. Aging baby boomers are one of the main drivers of this trend.

As this bulge of baby boomers moves through each decade, they're making dramatic shifts in the country's demographics. By 2030, all baby boomers will be older than 65, and the Census Bureau projects that will grow the size of the older population so much that 1 in 5 people in the U.S. will be retirement age.

Who is Driving this Growth?

The baby boomers (born 1946–1964) are driving much of this growth, with the number of households headed by adults in the 65–74 year-old age range climbing 26 percent to more than 17 million.

Over this same period, the number of households headed by 50–64 year olds rose only 3.0 percent, to 35 million. In fact, the number of households aged 50–54 actually fell by 600,000 as the leading edge of the smaller generation X (born 1965–1984) began to turn 50.

Living to 85+

- In 1900, only 100,000 Americans lived to be 85+.
- By 2010, that number had grown to 5.5 million. This is the fastest growing age group of elders.
- By 2050, the 85+ age group will reach 19 million—24 percent of older adults and five percent of the total population.
- Some researchers say the 85+ group will grow even faster than this, because death rates at older ages will decline more rapidly than the U.S. Census Bureau predicts.

Diversity of Living Arrangements

While many adults in their 50s still have children living at home, most households in their 60s either live alone or in couples. Among all households age 65 and over, 44 percent are married or partnered and 43 percent are single. After age 65, though, the share of married or partnered adults falls and the share of single-person households rises.

A large majority of older adults live in single-family homes, including 75 percent of those aged 50–64, 76 percent of those aged 65–79, and 68 percent of those age 80 and over. Most of the remainder live in multifamily housing. The share living in larger multifamily buildings (with 50 or more units) increases with household age, rising from 6 percent of those in the 50–64 year-old age range to 17 percent of those 80 and over, possibly because larger buildings are more likely to offer accessibility features (such as elevators) and other amenities.

Whether out of preference or necessity, many older adults double up with others. In 2017, nearly 79 million adults (31.9% of the adult population) lived in a shared household – that is, a household with at least one “extra adult” who is not the household head, the spouse or unmarried partner of the head, or an 18- to 24-year-old student.

About 25 million adults who own or rent the household. An additional 10 million adults are the spouse or unmarried partner of the head of the household. Another 40 million, or 16% of all adults, are the “extra adult” in the shared household.

Living arrangements of U.S. adults, 2017

In a shared household

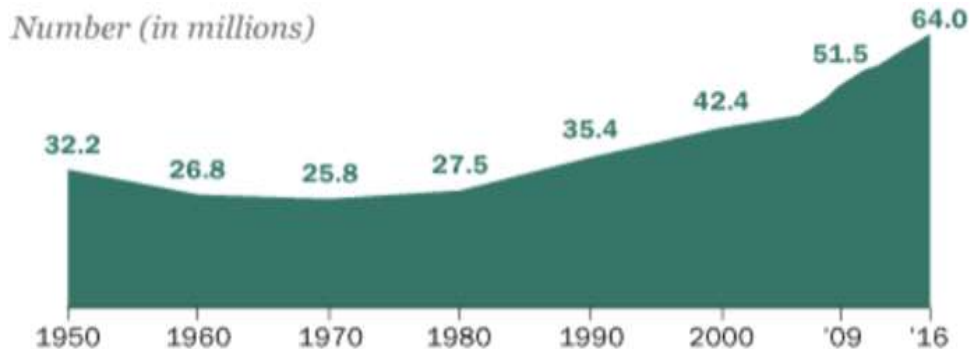
Household head	24,850,000
Spouse of head	9,640,000
Unmarried partner of head	798,000
18 to 24 and enrolled in school/college	3,232,000
Extra adults	40,040,000
	78,560,000

Not in a shared household

Group quarters	339,000
Total	246,300,000

In 2017, only 18% of extra adults lived in a household in which the head was unrelated (typically a housemate or roommate). Living with nonrelatives has become less prevalent since 1995, when 22% of extra adults lived with a nonrelative.

In addition, multigenerational living arrangements are becoming more common. The number and share of Americans living in multigenerational family households have continued to rise, despite improvements in the U.S. economy since the Great Recession. In 2016, a record 64 million people, or 20% of the U.S. population, lived with multiple generations under one roof, according to a new Pew Research Center analysis of census data.



Note: Multigenerational households include at least two adult generations or grandparents and grandchildren younger than 25.

Active Adult Communities

Active Adult Communities include single-family homes, town homes, cluster homes, multifamily housing and manufactured housing. There are two types: age-restricted and age-targeted.

In these communities, residents enjoy a relaxed and stress-free setting in well-designed communities offering a variety of amenities and activities. Residents' lead an independent, active lifestyle where amenities may include a clubhouse, golf course, walking trails, and other recreational spaces. Many offer low-maintenance living with exterior maintenance and landscaping provided. Active adult communities are designed with the active lifestyles of their residents in mind, offering social events, activities, and resort style amenities which may include professional-caliber golf courses and clubhouses, fully equipped fitness centers, tennis and pickleball, swimming pools, and walking and biking trails.

These communities do not provide health care or health-related services. Outdoor maintenance is typically included in a monthly homeowner's association or condominium fee.

What's the Difference Between Age-Targeted and Age-Restricted Communities?

Age-restricted and age-targeted communities are similar in that the demographic they are both after are older adults. Both types of communities aim to cater to active adult lifestyles.

Differences Between Age-Restricted and Age-Targeted Communities

The age-restricted community goes by a variety of names:

- "Age-targeted"
- "Age-restricted"
- 55-plus
- Retirement Community
- Active-adult living ...just don't call them independent living!!

Independent living properties typically include services such as communal dining, housekeeping, transportation, emergency call systems and social programming services in the monthly fees.

As long as adults are still "active," most don't want to think about the possibility of needing skilled nursing, nor do they want to live in the same community as those who do. They would rather cross that bridge if and when the time does come for it. They just want to keep active and have fun."

Age Restricted Communities

Age restricted communities are the only legal exception to fair housing laws that prevent discrimination based on race, color, national origin, religion, sex, disability or family status. These housing options that target baby boomers and beyond have been expanding over the last couple decades.

Operated through a homeowners or condo association, age-restricted communities offer a variety of amenities to residents – from private golf courses to game nights – with restrictions on the age of residents that live full-time in the community. But the stringency of the rules varies based on the individual HOA bylaws.

A lot of property owners are repositioning some of their properties, or planning to reposition their properties, to be 55-plus communities.

It makes sense – the U.S. Census Bureau expects 1 in 5 Americans to be over age 65 by 2030. And with continual medical advancements, age doesn't necessarily prohibit people from exercising, traveling or being social in any way. To better accommodate active retirees (and those who are still working), residential communities are working to offer more amenities.

Seniors are no longer just buying a home that's the right size in a convenient location. Now you're buying into a lifestyle the community promotes, and you want to make sure it will make you happy for many years to come.

Age restricted communities may have limitations on how long visitors under a certain age are allowed to stay in the home.



Age Targeted Communities

The main difference between an age-restricted community and an age-targeted community is the age restriction that dictates who can live in the age-restricted community. In an age-targeted community, there's no age restriction, but the community will offer amenities that appeal to the active adult lifestyle. These types of communities will offer amenities and activities that will appeal to older adults, such as home or lawn maintenance.

What are the Rules?

The rules regarding residence at age-restricted communities can vary greatly from one community to the next. Many active adult communities only allow residents who are over the age of 55. However, the rules are unique to each community. Some communities may set the minimum age at 50, or even 45.

A community's rules may also stipulate that only one resident meet the age requirement. There may be a different minimum for additional residents. For example, a married couple whose ages are 55 and 45, may still meet the requirements to live in a community that is restricted to those 55 and older, if the rules state that only one resident must be over the age of 55.

Visitor Policies

Choosing between an age-restricted or age-targeted community can be difficult for some prospective residents. As each is designed with active adults in mind, there may be similar amenities and types of home available at either type of community. However, the general environment may be a bit different when a community is opened to all ages. The choice of an age-restricted or age-targeted community is not a question of whether or not residents enjoy the company of those not 55+. Those who choose an age-restricted community often prefer a quiet, more subdued setting.

These communities may limit how long children can visit at a resident's home during each year. Although within most communities, ample time is allowed for visits. The rules about children visitors may be an important consideration for some potential residents. For example, those who expect to have grandchildren stay with them for all, or a large portion of the summer months, may prefer to live in an age-targeted community.

How do You Choose?

Some potential residents are drawn to the community amenities and low-maintenance homes found within active adult communities, but enjoy the diversity of living in a community that is open to all ages. Before buying a home, it is a good idea to spend some time visiting different areas within the community. If possible, visit at different times, as the environment at 10 a.m. on a Tuesday may be very different than it is at 2 p.m. on a Saturday.

The choice between age-restricted and age-targeted active adult communities is largely a matter of personal preference. By considering the options and comparing various communities, residents can have a better idea of which environment they will prefer.

People are often confused by the two types of communities because of housing laws. The age-restricted communities are allowable under the Housing for Older Persons Act of 1995 (because who needs to yell at kids to get off their lawn); however, age-targeted communities must accept all ages in their communities.

Fair Housing - Housing for Older Persons Act of 1995 – (HOPA)

The Housing for Older Persons Act (HOPA), signed into law by President Clinton on December 28, 1995, amended the housing for older persons exemption against familial status discrimination under Fair Housing Act. . The HOPA modified the statutory definition of housing for older persons as housing intended and operated for occupancy by at least one person 55 years of age or older per unit. It eliminated the requirement that housing for older persons have significant services and facilities specifically designed for its elderly residents.

It required that facilities or communities claiming the exemption establish age verification procedures. It established a good faith reliance defense or exemption against monetary damages for persons who illegally act in good faith to exclude children based on a legitimate belief that the housing facility or community was entitled to the exemption.

For the purpose of HOPA, what is a housing community or facility?

What are some typical examples of a housing, community or facility? A housing community or facility is any dwelling or group of dwelling units governed by a common set of rules, regulations or restrictions. A portion of a single building may not be considered a housing facility or community. Typical examples include: a condominium association; a cooperative; a property governed by homeowners or resident association; a municipally zoned area; a leased property under common private ownership; a manufactured housing community, a mobile home park.

May an owner of single family houses that are dispersed throughout a geographical area, and who is not otherwise exempt under the Fair Housing Act, qualify as a "housing community or facility" and claim the exemption?

No. The common use of the terms "housing community" and "facility" applies to dwelling units which are in the same location and have some relationship to each other. The dwelling units in a housing community or facility must share a common set of rules, policies, and procedures that is applied to all of the dwellings in the community or facility. Further, although there is no required stated minimum number of dwelling units that must be present for the exemption to apply, there must be a sufficient number of dwelling units to constitute a "community" or "facility" in the common meaning of those terms. One single family dwelling or a duplex would not qualify as a "housing community or facility."

What must a housing community or facility do to qualify for the 55 or older housing for older persons exemption?

In order to qualify for the exemption, the housing community/facility must satisfy each of the following requirements:

- a) At least 80 percent of the occupied units must be occupied by at least one person 55 years of age or older per unit
- b) The owner or management of the housing community must publish and adhere to policies and procedures that demonstrate an intent to provide housing for persons 55 years or older; and
- c) The community must comply with rules issued by the Secretary for verification of occupancy through reliable surveys and affidavits

What are some examples of the types of policies and procedures that would demonstrate an intent to provide housing for persons 55 years of age or older?

Examples Include

- a) The written rules, regulations, lease provisions, deed or other restrictions
- b) The actual practices of the owner/management of the housing facility/community used in the enforcement of the rules
- c) The kind of advertising used to attract prospective residents to the housing facility/community as well as the manner in which the facility/community is described to prospective residents
- d) The housing community's/facility's age verification procedures, and its ability to produce, in response to a familial status complaint, verification of required occupancy.

May a housing facility or community advertise as "adult" housing and still demonstrate the intent to be housing for older persons?

Use of the word "adult" or "adult community" in an advertisement, sign or other informational material, or when describing the facility or community to prospective renters or purchasers or members of the public, does not demonstrate an intent to be housing for older persons as defined by the final rule.

The use of these terms, on the other hand, does not destroy the intent requirement of HOPA.

If a facility or community has clearly shown in other ways that it intends to operate as housing for older persons, and meets the 80% requirement, and has in place age verification procedures, the intent requirement can be met even if the term "adult" is occasionally used to describe it.

The Department will look at the totality of the circumstances in the investigation of a complaint alleging that the facility or community does not qualify as housing for older persons.

What is considered reliable age verification documentation?

The following documents are considered to be reliable for age verification: birth certificate, driver's license, passport, immigration card, military identification, or any other state, local, national or international documentation, provided it contains current information about the age or birth of the possessor.

How frequently should a housing/community provider update its lists of occupants to be in compliance with the age verification requirements of HOPA?

Are there any consequences if a housing provider fails to update its list of residents? Answer HOPA requires that a housing facility/community re-survey its lists of residents every two years to ensure that the 80% requirement is met.

A housing community's or facility's failure to survey or re-survey its list of occupants in accordance with its age verification procedures does not demonstrate intent to housing for older persons, and could jeopardize the housing community's status as 55 or older housing.

What does the ratio or percentage of 80/20 portion of housing mean?

HOPA requires that at least 80 percent of the occupied units must be occupied by at least one person 55 or older. The remaining 20 percent of the units may be occupied by persons under 55, and the community/facility may still qualify for the exemption.

"Age-targeted" communities have to take everybody; whereas age-restricted communities can get around that law by restricting age.

While there are age restrictions in age-restricted communities, they do vary from community to community. So, one age-restricted community may allow those who are 55 years old and older to live in the community, while another age-restricted community has an age-restriction of 62 years old and older. There's not an absolute there.

While 80 percent of an age-restricted community must be older than the age restriction, that doesn't mean you'll find retirees and boomers in the community. Some communities will allow a spouse who is younger than the age limit to reside there, while others do not. And, children and grandchildren can visit too. Two weeks is about the longest I've seen allowed. Children can visit, but it is restricted. I think that's why this type of community appeals to some older adults; it's a little quieter.

In an age-targeted community, kids and grandkids can visit for the whole summer, making these types of communities attractive to 55+ buyers who want to host family for extended periods.

The latest trend among homebuilders who are targeting 55+ buyers is building “age-restricted neighborhoods sprinkled throughout a family-oriented masterplan. This is because buyers want the best of both worlds. Homebuyers can live in a gated, age-restricted community within a larger community with diverse age groups close by.

Retirees can easily avoid the noise that comes with active kids, but still live close to family who live in other parts of the master-planned community or enjoy the same activities that their Millennials neighbors enjoy, without having to go far.

To help the buyer determine which type of community they prefer, make a list of the things you want in a community and the things you don’t want. Doing so will help you better understand if an age-restricted or an age-targeted community will be the best place to build for your buyer.

Aging in Place: Facilitating Choice and Independence

Increasing life expectancy, researchers have explored the concept of “compression of morbidity,” meaning that people can live actively and largely free of disease and disability until shortly before death. Exactly how people will live their lengthened lives — with compressed or extended morbidity has a significant effect on their ability to age in place.

Highlights

- A combination of demographic and economic shifts is creating a large and growing need for affordable and age-appropriate housing opportunities.
- Most seniors would prefer to age in place; home modifications are critical to this process, but the costs can be prohibitive.
- Many organizations are using housing as a platform to provide supportive services that adapt to the needs of seniors, allowing them to remain at home and continue to engage with their communities.

In the coming decades, increasing life expectancy, a declining birth rate, and the aging of the baby boom generation will dramatically increase the number and proportion of the U.S. population over the age of 65. This aging of the population presents a number of challenges and unanswered questions, including where people will live and how they will obtain the support and care they will need as they age while retaining as much independence as possible.

Most seniors indicate that they would prefer to age in place, either staying in their current home or choosing from a range of affordable, age-appropriate housing options within their community.

To make these options viable, we must adapt homes and communities to meet the changing needs of aging residents, make available affordable housing options suitable for aging residents, and connect seniors to the services they need in the places that they live.

The strong desire to age in place and the reality that many already do so, many seniors feel that their current homes are not well suited for aging. Slightly less than half of the respondents to an AARP/Roper Public Affairs and Media group of NOP World poll reported that their home would not fully meet their physical needs as they age.

A home environment that does not meet physical needs; one that lacks a bathroom and bedroom on the first floor, for example, is just one of several barriers to aging in place. Community features, housing affordability, and accessibility of services all contribute to the ability of seniors to successfully age in their current homes and neighborhoods.

Several current initiatives aim to improve home and community environments that are ill-suited for aging residents as well as increase the range of affordable housing options. To the extent that these efforts can succeed, housing can be a platform for accessing needed medical and other services that facilitate aging in place.

- **Home Modification** - Various modifications can make it easier for aging residents to navigate through and live in their homes, including brighter lighting, handrails, stair lifts, and accessible workspaces. New technologies are also being harnessed to help people age in their homes. These home modifications can range in cost from a few dollars for a brighter light bulb to thousands of dollars for significant remodeling. The National Association of Home Builders (NAHB) reports that 80 percent of aging-related home modifications are paid for out of pocket — a significant obstacle to aging in place for the poorest elderly, who both have the highest levels of disability and tend to live in older housing stock

To age in place, seniors must be able to either afford to remain in their current homes, making any necessary aging-related modifications, or choose from affordable residential options in their communities.

Other Housing Options

Retirement Communities

A retirement community is an area that has been specifically built for or designated for adults aged 55 or older. Most of the adults in the community are considered retired from their full-time nine to five jobs. They may pursue part-time work but are no longer in the daily rat race.

Retirement communities are a development of apartments, condos, or detached homes. Residents typically have the option to rent or to buy a unit depending on their needs. Retirement communities could be part of a gated community that only residents have access to.

Retirement communities are active communities for healthy senior citizens. While some retirement communities do focus on medical care, most are based on the idea that the residents are healthy, able-bodied individuals.

The community is centered around this active lifestyle. The idea is that it is an all-inclusive neighborhood. While residents are free to come and go as they please, the retirement community offers many amenities which make it unnecessary to venture too far away.

A retirement community is similar to living in a hotel. There is generally a staff that is on call 24-hours of the day to accommodate any needs that the residents may have. The amenities available will vary based on the size and type of the community:

- Most will have a main dining room where residents can have meals

- Some retirement communities offer housekeeping services
- There will be a recreation center where residents can interact
- There may be a fitness center where residents can take fitness classes
- There can also be cultural activities or classes such as painting or theater
- Some larger communities will even have their own chapels

Where They Are Typically Located

Retirement communities are typically located in warmer climates. Florida, Texas, California, and Arizona are all hot spots for retirement communities.

Retirement communities are often constructed in proximity to a larger city. This is done so that residents can have access to the culture, entertainment, and medical care that the city offers.

The retirement community may provide the residents with transportation, such as a shuttle, to areas surrounding the community, such as the city. In addition, retirement communities are often constructed near public transportation so the residents can have access to a bus or railway system.

Leisure Communities are another option for retirees. Homes in leisure communities are designed for empty nesters. There are no age restrictions. The environments often include amenities such as clubhouses, golf courses and community pools in resort-like settings.

These communities offer predominately two and three bedroom homes and are perfect for those whose children have grown and moved away although children are welcome. They offer an array of homes that typically include features designed for a changing lifestyle.

Independent Living Communities

Age-restricted multi-family rental or ownership (condo) housing with central dining facilities that provide residents, as part of a monthly fee, meals and other services such as housekeeping, linen service, transportation, and social and recreational activities. The buildings may be designed with a few more features than non-age-restricted housing that increase accessibility, such as wide doors. They sometimes have more common areas for meetings or special events. But the real appeal of the age restriction, most everyone agrees, comes down to noise.

Continuing Care Retirement Communities

Continuing Care Retirement Communities (CCRCs) offer an independent living lifestyle for individuals who do not need constant physician or nursing supervision. In some cases, assisted living and nursing home facilities may be on the same or adjacent property of the complex.

This type of community is different from other housing and care options for older people because it offers a longer term contract that provides for housing, services and nursing care, usually all in one location. At the same time, CCRCs offer some distinct advantages, including physical and financial security, independence and access to health care, companionship of friends and neighbors of similar age and access to community facilities and privacy. The CCRCs emphasis on the individual, coupled with a supportive environment, allows residents to pursue their lifelong interests.

Today's CCRCs are available in all types and sizes. All provide residential living in an apartment-style building with services and dining usually on the main level. In addition, those in a campus-like setting of several acres may offer individual homes – cottages, villas and patio homes – and have amenities that may be similar to those found in an active adult community.

55+ Senior Living Community

The concept of 55+ senior living community is simple: people 55 or older live in a planned community with a variety of amenities that cater to the senior resident. These residents usually live an active and healthy lifestyle so the amenities are geared toward that. The reality is that there are many variations of this concept. For instance, some communities require only a minimum number of residents must be 55 or older, leaving the possibility that young families may become your neighbor. And that's fine for many seniors. It's just something to be aware of. Deciding if a 55+ community is right for you is like any other major decision. You'll need to do some research, explore your options, and recognize potential pitfalls. And ultimately, you'll want to visit the community you're interested in.

What Is a 55+ Active Adult Living Community?

A 55+ community is a type of location designed to accommodate people that are at least 55 years of age or older. In general, the atmosphere, layout, and amenities are meant to provide for the needs of this age group, rather than, for example, young families. The area may have very specific stipulations on who can live within the community with the goal of keeping the residents in this upper age limit.

The Appeal of 55+ Active Adult Living Communities

So why do people choose a 55+ community? The well-designed communities have all of the residents' needs in mind. You should be close to hospitals, shopping, dining, and local attractions. Some like the physical security that a community provides whether it's a gated neighborhood or on-site security patrols. Others like to live with their peers without children in the neighborhood.

Many communities have conveniences (the amenities mentioned below) that seniors find irresistible. Another convenience is that all of your expenses — taxes, insurance, utilities, etc. are wrapped up in one fee. The maintenance and care of your property is basically eliminated: no more mowing the grass, raking leaves or replacing a leaky gutter.

Types of 55+ Active Adult Living Communities

In general, 55+ communities are for active adults desiring to live with their peers. And while many communities offer general amenities in a suburban setting, others are more focused on a particular lifestyle or location. Here are a few examples:

- Luxury communities
- College town and university communities
- RV retirement parks
- Golf and resort communities
- Religious specific communities
- Active senior communities
- Single only communities
- Gated communities

Luxury Senior Living Communities

A luxury 55+ community is just that. Generally, the homes will be larger with more amenities and features. They tend to be significantly higher priced as well. Luxury communities may offer more services to residents including more onsite amenities. Most importantly, the higher price ensures that more affluent individuals live within the community.

University Retirement Community

One of the fastest growing sectors in this type of retirement community is the university 55+ community. Here, the community generally will have direct ties with local universities and colleges. They help to make it possible for individuals to work or participate in learning activities at these locations while providing for the individual's needs at home.

Senior RV Parks and Retirement Communities

Some individuals prefer to be less set in stone when it comes to their living area. They want to travel. An RV retirement park, geared towards those who are over the age of 55 is a solution to this. Here, the individuals are able to live for as long as they like with others who share the similar interests and ages.

Resort and Golf Retirement Communities

Golf and resort communities offer a resort-like experience for those who are older. While they are not open to the public, in terms of renting for a vacation, these locations allow individuals over the age of 55 to enjoy all of the vacation like amenities the area has to offer. Golf communities are often on or near some of the most prestigious golf courses in the area.

Faith Based Retirement Communities

Many people prefer to live around those who share the same beliefs as they do. There are a variety of religious 55+ communities that can provide that type of safe haven for those who live there. Those who live in the community share the same viewpoints and beliefs.

Active Retirement Communities

Active communities are just what they sound like – they are designed to encourage an active lifestyle. Some offer accessible golf while others offer more access to hiking, biking, and swimming. The goal here is to keep everyone active and enjoying sports, recreation, and a busy lifestyle as they age.

Single Retirement Communities

Singles 55+ communities allow individuals who are unmarried to come together in the same area. They may (but not always) offer opportunities for meeting others. In many situations, though, the goal is to provide individuals with an opportunity to enjoy the company of others who are single.

Gated Communities for Seniors

Gated communities offer a bit more security, but still off the benefits and specializations of a 55+ community. In short, the area does not allow just anyone to visit. Individuals who want more privacy, less bothersome visitors and limited sales people will enjoy this type of community.

Amenities in 55+ Communities

The kinds of amenities you'll find vary greatly from community to community. But in general, most will have a clubhouse and exercise facilities, indoor/outdoor pools, hobby and craft clubs, security and maintenance. Others offer golf courses, marinas, tennis courts, on-site health care, restaurants, professional entertainment, walking trails, billiards rooms, card rooms, library/media center, bocce courts, lakes for fishing, and many other lifestyle related options. For seniors needing some assistance with living, there are communities with this option.

Renting a House in a 55+ Community

Some of these communities offer renting options. Here, you would not own the home – a third party generally does – but you can live in it and enjoy the community's amenities. For those who may not be ready to buy or those who do not want a long-term commitment, this is a good option.

Houseboat Retirement Communities

Who says your retirement home needs to be on land? For many sea-loving seniors, retirement houseboats are an option. In fact, statistics show that as many as 9,000 people in the United States and Canada have chosen retirement houseboats. You still eat, sleep, and shower there. Instead of a lawn, you have water all around you.

If you're considering houseboat living in your retirement years you should know there are two types of houseboats, motorized and moored. If you want to move about then a motorized boat is your speed. If you prefer to stay in one place on the boat, then you should choose a moored houseboat.

Why Choose a Retirement Houseboat?

Besides the enjoyment of living on the water, there are other reasons why seniors choose retirement houseboats.

Less Expensive. Although there is still upkeep of the boat, the cost of maintaining a houseboat is far less than regular home maintenance. It's estimated to cost about \$6,000 a year to live on a houseboat. That's far less than a year's rent or mortgage payments. Granted, the living space is smaller at an average of 500 square feet, depending on the size of the boat.

Freedom to Travel. If you're in good health, retirement houseboats give you the freedom to travel on a whim. Simple life. Houseboats are not very large so you won't find places to clutter. You basically just need the essentials to survive. This cuts down on frivolous spending and allows you to enjoy the simple life. Of course, there's always the option to go large if you opt for one of the bigger boats that are near the 110 foot mark! Plentiful activities. Seniors who have retired on a houseboat often comment about the number of activities. Besides spending time out on the water, many socialize at the marina with fellow boaters. There seems to always be something around to do and someone to talk to.

How Much Will a Houseboat Cost?

Just with a home on land, the cost of a houseboat varies. You can get a used boat for yourself and significant other and have room for guests from anywhere between 50 and 250 thousand dollars. If you want that boat brand new, the price tag skyrockets to \$200,000 to one million dollars!

As mentioned above, the monthly cost of houseboat living is far cheaper than other alternatives. Some of the biggest expenses you'll face include insurance and docking fees.

Things to Consider About Houseboat Living

Although the idea may be appealing to a lot of seniors, houseboat living is not for everyone. Houseboat living should only be considered by the most active seniors; even then there are some things to keep in mind. You should think twice if any of the following pertain to you:

- Fall easily
- Take medications that can lead to dizziness
- Sensitive to the sun
- Easily become sea sick

If you are going to live on a houseboat you want to enjoy it to the fullest. Living on a houseboat under any of those conditions won't exactly be home sweet home.

Real Estate Marketing to Senior Buyers and Sellers

- **Be the Subject Matter Expert** – Being a licensed real estate practitioner does not make you a senior real estate specialist. You must study this generation and understand their thought process and buying habits.
- **Become the complete authority** - Working with seniors involves much more than just buying and selling properties. What do you know about aging-in-place, shared housing, elder co-housing, or accessory housing? You'll also need to be knowledgeable about reverse mortgages, have readily accessible connections to senior moving specialists, financial planners, health care advocates, and whatever other appropriate resources your community provides.
- **Know the decision-maker** - Very often senior buyers and sellers will involve other family members, particularly adult children. Or those adult children and others will involve themselves, whether they are asked to do so or not. Be prepared. At times you may feel more like a family therapist than a senior real estate specialist. But the secret here is that you have to listen to all sides and you have to play no favorites between the different audiences.
- **Acknowledge the "I'm not ready" syndrome** - Many, if not most, of the seniors who make a move do not feel "ready." They may have lived in their present home for 20 or 30 years or more. It holds a lifetime of memories and traditions. It is home to their "stuff," literally and figuratively. It is here that you might meet some resistance from adult children as well. Even though they haven't lived there for years, they are sad to see their childhood home being occupied by strangers. The key here is to be helpful and supportive while focusing on the future. If you are not involved in the new home part of the transaction, find out as much as you can about it. Ask them to share photos and brochures. Help them picture the new scenario in a positive light as often as possible.
- **Help them develop downsizing strategies** - any seniors who are moving are also downsizing drastically, leaving behind not only a familiar environment but a lifetime of memories. In these, situations, many people tend to cling to their possessions to avoid dealing with other issues, like stress and fear. This is not the time for hurry or pressure. Never tackle the whole house all at once, and give your clients plenty of time to get used to letting go and saying goodbye to treasured possessions. A few other helpful tips to remember:

- **Focus on the future, not the past.** Help them to see their possessions in the light of their new home. What will fit? What will make the new place look like home?
- **Say “no” to “maybe.”** When they are going through possessions, it’s either “yes, this goes,” or “no, it doesn’t.” No in-betweens or save for later. These tactics make decision-making endless and painful.
- **Utilize electronics.** No, they can’t keep shoe boxes full of old photos or trays of slides for the now-defunct carousel projector. But you can find someone to transfer at least a sampling of these to a DVD. Photograph some of the best treasures and have the photos made into a keepsake book.
- **Make it a giveaway.** Encourage downsizing seniors to find wonderful new homes for the things they treasure. This could be anything from giving an antique chest or a set of crystal to a favorite niece to contributing half their wardrobe to a women’s shelter or other local charity. When they visualize the things they love bringing joy to someone else, it puts a whole new light on the act of “giving it up.”
- **Don’t do-it-yourself.** There’s enough stress and trauma associated with this entire process already, so don’t compound it by trying to hold the world’s largest yard sale. Call someone who specializes in estate sales. It’s worth the commission to get the job done by experts. Encourage your clients to go away for a relaxing weekend while all this is happening.

Additional Marketing Tips

When it comes to marketing to the senior class, one of the best channels is mobile. It’s easy to assume that mobile is for the tech-obsessed millennials. However, seniors value their phones as much as the younger people – they simply use it in a different way. While it’s true that year-over-year mobile usage by seniors slows with age, the reason for this is not that they are disinterested in mobile, but because mobile gets more and more complicated each year. Seniors say that the number one motivation for using a mobile device is keeping in touch with family. The second most important reason is shopping and finding bargains. Disposable income, ample time, and shopping as a motivator are all obvious reasons why mobile marketing to seniors makes sense.

One channel that resonates particularly well with senior citizens is mobile messaging or texting – and it’s no surprise why. Mobile messaging is simple, ubiquitous, versatile and effective. It’s one of the only marketing channels that has become second nature to us. A recent survey found that 77% of seniors use a basic phone that can’t run apps, and the seniors that do have a smartphone aren’t interested in downloading the latest apps. Senior citizens understand texting. It’s easy to use and makes sense. Here are a few important tips to keep in mind to ensure that you get your message heard – loud and clear.

Keep it Relevant

All marketing communication should be relevant to the person receiving it, but even more so when marketing to seniors. People over 65 are more likely to be influenced by straightforward messages that get to the point rather than obscure ads and games. Keep your text clear and use relevant, plain language. Stay away from using trendy words or references that younger people propagate. If it’s listed in Urban Dictionary, it’s probably not the best phrase for this audience. Use the simple and clean approach with imagery and video, too. Instead of creating an elaborate collage, use a single image on a contrasting background that clearly demonstrates what you’re trying to say.

Keep it Simple

When thinking through every step of your marketing program, ask yourself how simple it is. Does it require extensive explanation or (gulp) a demonstration? The more complex something is to understand or let alone purchase, the more that complexity and lack of understanding will emphasize the loss of independence seniors often incur as they age. This means that everything from onboarding to check out must be incredibly simple, straightforward and easy to use. The over 65 years of age audience did not grow up with a smartphone in their hand. Many processes that make sense to younger audiences are very challenging for an older audience. Make sure you simplify the onboarding process by asking the bare minimum for them to get signed up.

Seniors want to understand how to do things on their own without needing to ask someone to explain how or why. If your program is not intuitive and easy to understand, you run the risk of that person giving up and moving on to something less complicated, ultimately losing that person as a loyal member of your program.

Make them Feel Special

Create special promotions and offers, such as buy one get one free deals, special gifts on their birthday, senior citizen sale days, free deliveries, etc. You can, of course, use these promotions for all of your customers, not only seniors. The point is to create campaigns that make them feel special and valued. Help your senior customers share discounts with their friends and family by making sharing capabilities seamless and simple.

Establish Trust – Early and Often

When connecting with new customers, it's important to establish trust from the beginning. While asking for any personal information, explain why you need that piece of information and how it's going to improve their overall experience. Throughout the buying process, use every opportunity to strengthen their trust in your brand. Ensure that you'll never spam them and that their private information is safe and secure. Provide testimonials from other customers when possible and offer money-back guarantees as part of the buying process. Don't surprise your customer with atypical communication. If you say you will message them 1x per week in the morning, don't start messaging them every day at midnight. Consistent behavior is key to establishing trust with not only your senior customers but all of your customers.

Personalize your Messages

Don't assume all of your customers are similar because they're part of the same demographic. Not everyone aged 55-95 likes and cares about the same things. Just like not everyone aged 18-34 likes and cares about the same things. Define and customize your market and communication strategy by education, cultural upbringing, location, employment status, and so on. Avoid stereotyping, and don't assume one message will work for all. Try out a myriad of messages and see which resonates best.

Be Supportive Throughout Every Step

Stay in touch with your customer even after they've made a purchase. The majority want to feel connected and supported by you, and by acting as a trusted brand, you're showing them that you personally care about them and their wellbeing. Be responsive and helpful regarding support issues and ensure that their issue won't sidetrack them again in the future.

It's clear that the senior audience should not be overlooked. By following these 6 tips, you'll be well on your way to getting in touch with this very special and promising group of potential customers. To learn more about creating mobile messaging your customers love, let's chat.

Needless to say, you don't need to do, or be involved in, all these things yourself. But you do need to have the connections to every one of them, and more, readily accessible in your database.

Marketing real estate to seniors demands patience, empathy, understanding and a great network. If you can keep these qualities on the front burner of every transaction, you will truly be helpful and encouraging to seniors.

Cathy McDaniel

Text: 404-550-0775

classeswithcathy@gmail.com

classeswithcathy.eventbrite.com

classeswithcathymcdaniel.com