



# It's Your **MOVE**

**By Lisa Dunn**

Move on your own terms while  
reducing the stress.

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It's Your Move:

The Guide to Reduce  
the Stress of Later-life  
Moves

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## INTRODUCTION

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I know it may feel counter-intuitive to pick up a book written by a REALTOR® and not find the first pages filled with tips about staging, curb appeal and the trendy paint colors of the season.

This is different. This book is about what is important to you. It is your goals that define the process for preparing the house, hiring a real estate agent and the process of moving. It is about empowering you to plan ahead and to define how and where you want to live.

We have seen the prospect of moving overwhelm older adults and their families which debilitates their ability to make decisions and take meaningful action toward their goals. The complexities of later life moves demand a specific type of expertise that can defeat the most tenacious among us. My team's knowledge and our process of selling homes is a cultivation of a combined 50 years of experience in working with seniors, not only in real estate but from our previous work in social work, healthcare and senior housing. Everything we do is aimed at taking an overwhelming event and turning it into a manageable step by step process that empowers you to make thoughtful informed decisions.

Do you want to move but find yourself procrastinating?

This book is for you. This is not just about the sale of your house, it's about supporting you with the needed information and resources so you can take the first step toward your goal of moving.

We know this can be challenging. We aren't going to start by giving you a list of how you need to change the home you're living in. We're going to start with the end in mind. Where do you want to go?

# TABLE OF CONTENTS

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<b>INTRODUCTION</b> .....	<b>- 2 -</b>
<b>TABLE OF CONTENTS</b> .....	<b>- 3 -</b>
<b>ASSESS YOUR HOUSING NEEDS</b> .....	<b>- 4 -</b>
<b>WILL YOU RENT OR PURCHASE YOUR NEXT HOME?</b> .....	<b>- 4 -</b>
<b>CONSULT A REALTOR®</b> .....	<b>- 13 -</b>
<b>LOCATE A KNOWLEDGEABLE AGENT</b> .....	<b>- 14 -</b>
<b>DEVELOP A MOVE PLAN</b> .....	<b>- 20 -</b>
<b>GET YOUR HOUSE READY FOR THE MARKET</b> .....	<b>- 22 -</b>
<b>APPENDIX A</b> .....	<b>- 24 -</b>
<b>DEFINING THE RIGHT SENIOR HOUSING OPTION FOR YOU</b> .....	<b>- 24 -</b>
<b>APPENDIX B</b> .....	<b>- 26 -</b>
<b>PROPERTY COMPARISON TABLE</b> .....	<b>- 26 -</b>
<b>APPENDIX C</b> .....	<b>- 28 -</b>
<b>INTERVIEW QUESTIONS FOR SENIOR HOUSING COMMUNITIES</b> .....	<b>- 28 -</b>
<b>APPENDIX D</b> .....	<b>- 29 -</b>
<b>INTERVIEW QUESTIONS FOR REAL ESTATE AGENTS</b> .....	<b>- 29 -</b>
<b>APPENDIX E</b> .....	<b>- 31 -</b>
<b>A SAMPLE MOVE PLAN</b> .....	<b>- 31 -</b>
<b>ABOUT LISA DUNN</b> .....	<b>- 32 -</b>

## ASSESS YOUR HOUSING NEEDS

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### *Will you RENT or PURCHASE your next home?*

You are going to find that there are many housing options from which to choose. In fact, selecting where you would like to live may be the most difficult decision you'll make about your move.

For some the decision whether to purchase or rent their next home may be an easy one. For others it is a challenging decision to make. Whether you rent or buy will depend on your financial situation and your lifestyle goals. This decision is not dependent on your age, but rather the lifestyle you want, your health needs, the area of the metro you want to live in, and affordability.

Some of the housing options available to you include:

- Single Family Homes
- Condominiums
- Townhomes
- Cooperatives
- Independent Living Communities
- Continuing Care Retirement Communities (CCRC)
- Assisted Living Communities
- Residential Care Homes

## ASSESS YOUR HOUSING NEEDS (CONTINUED)

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### *Benefits of Purchasing*

If you want to own a home your options will be a single family home, condominium, townhome or cooperative. The considerations are based on the lifestyle you want to live and how you will finance the purchase.

### Lifestyle Considerations

Maintenance - Consider the type of lifestyle you want. Do you mind dealing with a water heater that has failed or an air conditioner that needs to be serviced? Unless you buy into a cooperative, owning a home means you're going to have some maintenance to do. In general, if something breaks or wears out, you get to fix it...or pay to have it fixed. This includes things like windows, roofs, appliances, water heaters, and air conditioners.

Décor - Are you someone who likes to make changes and decorate? Do you need to have the latest appliance or color on the walls? It's easier to remodel or upgrade and make the place yours when you own the property. If you rent, this may not even be an option.

Length of time - How long do you plan to live in your new home you've purchased? If you decide to or need to move again, there will be selling costs. Selling costs can be 7-10% of the sale price of your home. The more years you live in your home the more equity you build, the more likely you'll get some money back when you sell. If you only live in your new home for 2-3 years, you'll want to be prepared to bring extra money to the closing table to pay for closing costs.

Accessibility - If you are purchasing a home you'll want to be sure the physical layout of the home will meet your needs for years to come.

Services - Most ownership communities such as condominiums or townhomes in Minnesota do not have supportive services, meals, or transportation. You would have the responsibility to hire those supportive services yourself. You would then need to interview, select and pay for these services yourself as well.

## ASSESS YOUR HOUSING NEEDS (CONTINUED)

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### Financial Considerations

Financing - If you're going to purchase a home please, please, please talk with your financial planner. If you don't have one contact me. There are a number of senior-friendly financial planners in the Twin Cities Area. It's very important you understand the pros and cons of whether or not you should pay cash, use a conventional mortgage or a reverse mortgage. There are lots of ways an older adult can finance a purchase and it's important that the strategy you choose is in harmony with your long term goals. The good news is you likely have many more financing options than a young person just starting out!

Additional Monthly Costs - If you downsize into a condominium or townhome (or cooperative) there will be monthly association dues (or subscription charges). Those monthly dues may cover hazard insurance, snow removal, lawn care, water, sewer, sanitation, other outside maintenance, and professional management. Because the cost of these dues is dependent largely on third party service providers it will likely go up over time.

While owning property means you don't have to worry about the rent going up, there are other monthly charges you may not be able to plan for. The association dues, maintenance items and special assessments may go up over time. How much and how quickly they rise will depend on the association's board of directors and how diligent they are in keeping the costs under control.

### Cooperatives - The other ownership option

A cooperative is a multi-unit building. Much like a condominium, cooperatives do not offer meals or health care services. With a cooperative, each resident has an interest in the entire building, and, as a shareholder, has the right to occupy a particular unit in the building. If you own a condominium, you own the unit itself. With a cooperative, you own a share of the building, but don't own the unit itself.

## ASSESS YOUR HOUSING NEEDS (CONTINUED)

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This is usually when my clients scrunch up their nose at me and ask the question, “Lisa, why on earth would I purchase something like a cooperative when I don’t actually own the unit I live in?” “Why wouldn’t I just go rent an apartment?” I know it sounds wonky to not own the unit, but here’s why: cooperatives offer the most maintenance free lifestyle available with some of the same benefits of ownership. Since you don’t own the unit, it is often the cooperative’s responsibility to fix the appliances if they stop working. Many cooperatives also have maintenance schedules to replace carpet in the unit every so many years. Cooperative owners also receive many of the same tax benefits as homeowners with tax deductions.

Most Cooperatives in Minnesota have some commonalities, but every community has its own heartbeat. Cooperative housing communities are as different as other neighborhoods with single family homes. The location, amenities, finances, and member personalities will help determine if that building is a good fit for you.

If you’re working with a real estate agent to purchase your next home, your agent will likely rely primarily on the multiple-listing service (The MLS) to help you search for your new home. The MLS is THE most comprehensive resource available to search for available homes for sale. You have to be a paid member to access the data. This is not a database where just anyone can search. You can certainly search Zillow or REALTOR.com for information about homes on the market, but those sites are not as complete or as up to date as the multiple listing service. There’s just one problem. Most Cooperative Senior Housing is not listed on the MLS. Most Cooperatives won’t list the unit (share) for sale with a real estate agent. So, unless you’re fortunate enough to work with an exceptional agent who specializes in working with seniors and goes the extra mile for you to learn about available Cooperative options, you won’t even know about them. There is not one comprehensive online database where a consumer can search for available openings in Minnesota Cooperatives. Cooperatives may be one of the best kept secrets in senior



## ASSESS YOUR HOUSING NEEDS (CONTINUED)

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housing. This is ironic since Minnesota has more cooperatives than anywhere else in the country.

When it comes to real estate, EVERYONE is an expert. As soon as you mention to someone that there is a real estate transaction in your near future, you are sure to get all sorts of unsolicited advice. Be wary of the pundits-especially the ones that spout generalizations such as, “All cooperatives are [fill in the blank with dramatic generalization here]”. Someone with a good understanding of cooperatives knows you can’t make generalizations about cooperatives any more than you can any other kind of housing-whether it’s single family homes or assisted living communities. In my humble opinion, cooperatives are the least understood, and least known about senior housing option available. My past clients that have purchased membership in a Cooperative say they can’t imagine living anywhere else.

When you purchase a share you are given a 10 day right of rescission. This means you can cancel during your 10 day review of all the documents (by-laws, rules and regulations and financial statements) you receive from the cooperative.

Instead of writing up a purchase agreement, you write up a subscription agreement.

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*Tip: The financial institutions offering financing for cooperatives in MN are very limited and difficult to find. Because of this many who purchase cooperatives pay cash for them.*

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In a condominium you pay monthly association dues, in cooperatives they are often referred to as carrying charges.

There may be a master mortgage on the building, for which each member pays a portion of the principal and interest in their monthly fees. This monthly interest is a tax deduction to cooperative members just as it is for other home owners.

## ASSESS YOUR HOUSING NEEDS (CONTINUED)

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There is usually a board of directors elected by the membership. That board of directors may hire a management company to run the day to day operations of the building, or they may be self-directed or self-managed.

Most senior cooperatives are for 55 years young and older owners. Although some cooperatives will allow rentals or allow a certain percentage of occupants in the building to be under 55 years. The rules of each particular cooperative are governed by their by-laws. The membership of the cooperative can amend the bylaws.

Before you can purchase your share, there is an application process and a background check.

### *Benefits of Renting*

I wish I could write you a recipe to help you determine if owning or renting is a better option for you. If only it could be so simple. We are all different, have different preferences and different goals. If it is time to downsize because the maintenance on your home has gotten to be too much of a hassle, or if there are some health concerns, or if you no longer drive, then renting may be a better option than purchasing. If you decide you want to live in an active community that takes field trips together, has some meal programs and some health services available in case you need it, renting is definitely the way to go. Senior housing communities that offer supportive services and a continuum of care are almost all rental.

With renting you don't need to do any maintenance, you don't need to worry about whether to pay cash or finance with a mortgage. However, you do need to think about rents being increased about 3% per year. In particular, when the real estate market is doing well.

## ASSESS YOUR HOUSING NEEDS (CONTINUED)

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### Renting in a Senior Housing Community

Some of the newer senior housing developments are rental, but have some additional fees. Some of the buildings are requiring an entrance fee ranging from \$5,000-\$35,000 that may be refundable when you move out. Other new buildings require a smaller one-time community fee ranging from \$1,000-\$5,000 that is not refundable. This new business model is becoming more common as senior housing communities are offering more supportive services in addition to luxury executive level catered living options.

When moving into a senior housing rental community you'll have options of the level of care to choose. The levels of care range from independent living, housing with services, assisted living, care suites, memory care and skilled nursing. There are also residential care homes that usually house 4-10 residents. They often look just like any other home in your neighborhood, except they are providing care to seniors behind those walls.

If you've taken our advice and are planning ahead by moving before you need to you'll have the luxury of time to do your research and determine the best community for you.

When you venture out to tour senior housing communities you'll quickly learn how different each of the communities are. They all offer different amenities and different pricing. I suggest defining the amenities you MUST have before you start touring.

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*Tip: Appendix A has some assessment questions to get you started identifying what is important to you in senior housing*

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To complicate matters even further, senior housing communities all have different fee structures. For example, if you tour 2 different senior housing communities with the exact same apartment floor plan and the exact same building amenities the prices may still be very different. Building A may include 10 meals per month, cable and telephone in your monthly rent, and building B may charge additional for them. When you

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## ASSESS YOUR HOUSING NEEDS (CONTINUED)

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compare monthly fees it's not accurate to just compare the dollar amounts. You have to compare the VALUE of what you get to the monthly cost.

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*Tip: Appendix B has a property comparison table to help you with the cost analysis of different senior housing options.*

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*Tip: Appendix C has additional interview questions for the senior housing properties you are interested in.*

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Finally, we think the best online senior housing directory is located at [www.TheSeniorHousingSearch.com](http://www.TheSeniorHousingSearch.com). The listings on this website are proof read by each senior housing property. That is not true of many of the other sites you'll find on the internet.

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*Tip: You can find a reliable on-line searchable senior housing directory at [www.TheSeniorHousingSeach.com](http://www.TheSeniorHousingSeach.com).*

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### CCRCs – The other rental option

One type of community not many people know about is a Continuing Care Retirement Community (CCRC). A CCRC offers a full continuum of care for seniors on one campus. This allows residents to stay in one place even if their care needs change. The services and amenities of the buildings are as diverse as the residents they serve. Most will have independent living, assisted living, skilled nursing, memory care, transportation, meals, housekeeping, maintenance, health services and varying social, wellness and educational programs.

This can be a little confusing because most senior housing campuses today do offer the full continuum of care. You'll find senior housing campuses with independent living, assisted living, memory care and

## ASSESS YOUR HOUSING NEEDS (CONTINUED)

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skilled nursing care. The thing to keep in mind is that it is not the campus that defines the CCRC model.

CCRCs in Minnesota require a contract that explains the details of the housing and services you'll receive while living there. All of the CCRCs in Minnesota also require an entrance fee with varying degrees of refund ability when you no longer live there. In addition, there are monthly fees based on the size of the unit, the number of occupants per unit, and how you've structured your contract.

There are 3 basic types of contracts for CCRCs:

Model A. Life Care - this contract offers unlimited health care services with no additional monthly fee for as long as you live on the campus.

Model B. Modified: - this contract offers services for a defined amount of time (For Example, a Transitional Care Unit for 14 days). Of course you can receive additional services as needed, but your monthly costs will likely increase.

Model C. Fee for Service - The entrance fee tends to be a little lower, but health care services are paid for at market rates.

Now that you have a good idea about what kind of home you'd like, it's time to go visit a few places. Whether you'd like to find a home with one-level living, explore your options in a 55+ community, or would prefer to be in a senior community that offers some services, it's time get out and start looking. The Appendices of this book offer helpful tools to assist you in your search.

## CONSULT A REALTOR®

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Now that you've decided to make a move, it's time to find a real estate agent. Even if you're not planning on moving for a year or two, I recommend getting your agent involved in the conversation early. A good real estate agent can be a sounding board to help you continue to define where you'd like to live. Your agent will also work with you to determine what should be done to prepare your home for the market when you are ready to list. In preparing your house for the market you'll want to spend money wisely to get the maximum return from your investment. The strategy for preparing your home for sale may be to sell it in its current condition, make some minor changes or repairs, or some substantial remodeling. The current strategy for you will be determined by your goals, reason for moving and real estate market conditions. I highly encourage you to talk through your options with a real estate agent prior to investing your money in any changes to your home. Consulting with a real estate agent will likely save you some time and money.

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*Tip: There is no such thing as a "senior expert."*

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I have read several books about the best way for older adults to make a move. Because those books are sold nationally they contain lots of generalizations, many of which simply don't apply to real estate in Minnesota.

Most of those books have a section on real estate, how to prepare your home for the market, and how to hire a real estate agent. Much of the advice is just plain wrong. I can honestly say I have yet to read a nationally sold book that offers lawful, applicable advice to Minnesota seniors on the process of selling their house and moving. This book is written by a Minnesota licensed real estate agent that specializes in working with Minnesotan seniors and their families.

With the advent of reality TV, there are all sorts of television shows depicting how to get your home ready for the real estate market. All of these reality television shows have developed an entire new generation of real estate wanna-be experts. These people have never

## CONSULT A REALTOR® (CONTINUED)

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sold a home on the real estate market, but they've watched enough television shows to think they are an expert on preparing a home for the market. Please don't mistake reality television for honest professional real estate advice. The reason for getting a real estate agent involved early in the process is to help you avoid unnecessary expense in preparing your home for the market.

I highly recommend finding a real estate agent who has taken the time to earn one or more senior designations. That agent will be much more likely to appreciate your unique situation. A real estate agent who has earned one or more senior designations has at least spent some time learning about what is important to you.

With the coming age wave and how trendy it is becoming to say you're a "Senior Specialist". However, there is not a recognized designation for real estate agents called "Senior Specialist". It doesn't exist. "Senior Specialist" is not an earned designation, nor is it recognized by the associations Realtors belong to.

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*Tip: Look for a real estate agent with one or more of these designations: RSA, SRES, and CSA.*

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### *Locate a Knowledgeable Agent*

If you're looking for a REALTOR® who specializes in working with seniors, here are the designations you'll want to look for:

*RSA-Realtor Senior Advisor* - This is a designation offered by the Minneapolis Association of Realtors. It consists of 12 hours of classroom and a bus tour to local senior housing communities in the Twin Cities. Real estate agents are also introduced to numerous professionals in the senior industry that can assist their clients in preparing for a move. This designation is the most intensive, most locally relevant designation for Twin Cities Realtors. I might be a little biased, as I am an instructor for this course. I happen to think it's a great training program for MN real estate agents, and prepares them to work more effectively with seniors.

## CONSULT A REALTOR® (CONTINUED)

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*SRES-Senior Real Estate Specialist* - This is a nationally recognized designation offered by the National Association of Realtors. It consists of 12 hours of classroom work, some of which may be completed online. This designation provides nation-wide networking for real estate agents that work with seniors. It's a great way for me to make referrals to seniors moving into or out of the state. I can count on the person with the SRES designation has dedicated some time to learning about issues important to older clients.

*CSA-Certified Senior Advisor* - is a designation offered by the Society of Senior Advisors. There are fewer than five real estate agents in the state of Minnesota with this designation at the time of this writing. The important distinction between this certification and the others is that this designation does not verify one's skills as a real estate agent. This designation is available to any professional in any field that works with seniors. It is most prominent in the financial services industry. It is the broadest, most in-depth, and most expensive of the three designations. In addition, this course does not qualify for continuing education credits toward a real estate agent's license. If you see a real estate agent with this designation, you know they have invested a lot of time and money into learning about important aging issues.

Those letters behind someone's name don't tell you anything about the experience someone has or the results they achieve. The interview process will help you determine if an agent is a good fit for you.

Once you have found an agent who specializes in working with seniors, you'll want to interview him/her.

When you're interviewing any professional for any job, you would want to understand:

- ✓ what kind of training they have,
- ✓ the years of experience they have,



## CONSULT A REALTOR® (CONTINUED)

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- ✓ if they have any specialties, and
- ✓ the kind of results they receive.

### *The Process of Hiring a REALTOR®*

When you invite a REALTOR® into your home there are a few things that will happen.

Review the Agency Disclosure Form. In Minnesota real estate agents are required to give you a disclosure regarding Agency. This disclosure form is required by Minnesota law. The form is intended to inform you of the different relationships you can choose to have with a real estate agent, and the agent's responsibility under each of them. While you'll be asked to sign the form, it is not a contract. It is a disclosure all agents are required to give you at the first substantive discussion.

A walk through of the house. I encourage you to be the tour guide, walk the agent through your house, and list the improvements you've made to the home in the last 5 to 10 years. This isn't the time to worry about those boxes in the corner or the last time you cleaned the windows. Agents walk through properties all the time and they've been in homes with a lot more stuff than what you have. The agent is likely focusing on the floor plan, the finishes of the house, and taking notes on what you tell them about the house.

Identification of Your Goals. As a consumer myself, when I'm making a big purchase I expect to work with a salesperson that spends time asking me what's important to me. Then and only then am I interested in hearing my options from that salesperson. I don't think most of us appreciate listening to a sales spiel when the salesperson never bothered to identify if it was something we were interested in in the first place! Therefore, in addition to relaying facts about the house, be prepared to talk about what is important to you. Don't be shy! Why are you moving? Where are you moving? Do you need the house sold by a certain time? What are you prepared (or NOT prepared) to do to get the house ready for the market? What are the challenges or concerns you have about making the move?

## CONSULT A REALTOR® (CONTINUED)

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Now that you've expressed your goals/wishes/concerns, see how the agent responds. Does the agent have resources available to help with your concerns? Does the agent have the experience to offer creative solutions to ensure things go the way you want them to?

A great agent will apply their knowledge and experience to cater to your needs and be sure your house is sold in a way that makes sense for you. Everything about the timing of when the house goes on the market, how the house is shown, the marketing plan, the pricing strategy, the negotiation of the purchase agreement, and the logistics of the closing should be done in a way that is in harmony with your goals.

Interview the real estate agent. When you interview a real estate agent to list your home, you'll start with your general impressions of that agent. You'll want to consider things such as:

- ✓ On time for the appointment
- ✓ Prepared and was organized
- ✓ Presents information well
- ✓ Dressed appropriately (business attire)
- ✓ Had information in writing and leaves that information with you
- ✓ Reviewed the Agency form

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*Most importantly, do you LIKE this person.*

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Nothing else matters if you don't like the agent and believe you can work effectively with this person to sell your very valuable asset.

## CONSULT A REALTOR® (CONTINUED)

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Once the agent passes the likeability test, it's time to move on to the interview. There are 3 categories of interview questions:

1. Experience/Background – Applicable work experience, length of time in business, areas of expertise, and designations earned.
2. Services Offered – Marketing plan, communication, representation, negotiation, and services offered to help you get to your new home.
3. Results – How effective the agent is.

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*Tip: Most consumers neglect to ask about their agent's RESULTS. This is second in importance only to if you LIKE the agent!*

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The most common mistake consumers make when they are interviewing real estate agents is leading with the question “What is your commission?” or “How much do you charge?” As a consumer myself, I completely understand why this happens. There are certainly times I have shopped based on price only. For example, when I shop for salt or sugar I really am only concerned with the price. The brand doesn't make any difference to me because I haven't noticed any difference in quality between one brand of iodized table salt and another.

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*Tip: Don't make the mistake of starting the interview process by asking about commission. The price of commission doesn't tell you about the VALUE you're getting.*

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However, if I'm shopping for something more expensive like carpeting for my home, I'm going to look at the color, material, durability, stain resistance, warranty, pile, density, patterns, and what type of carpet pad each will require. If I only shop for the least expensive carpet, I may very well miss out on one that costs a tiny bit more, but is softer, more plush, has a 20 year warranty and stain resistance. The point is, I want to understand the value of what I'm buying, which means I don't approach shopping for carpet by asking, “What does it cost?”

## CONSULT A REALTOR® (CONTINUED)

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I recommend you interview your real estate agent the same way. First, make sure there is value there THEN by all means ask “What do you charge?” After all, if you meet a real estate agent who works part-time at real estate and part-time as a dog walker, and has sold one home in the past 2 years, it may not matter what that person would charge you because you wouldn’t consider hiring that person. I strongly suggest you work with a full time professional real estate agent.

### *A Word about the List Price*

The second most common mistake consumers make when they are interviewing real estate agents is hiring based on whomever promises the highest list price. As a homeowner myself, I understand wanting to get the best possible price for your home. Your agent should do their homework and provide you with a Comparative Market Analysis (CMA) and suggest a possible list price. If you interview 2 agents and their suggested list prices are close, you’ve got good information to review. If you interview 2 agents and their suggested list prices are astronomically different, it would make sense to get a third opinion. The price at which your house is listed is decided between you and the agent you decide to hire. However, it should not be a determining factor in which agent to hire.

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*Tip: The suggested list price should not be the determining factor on which agent you hire. You want an agent that will tell you the truth, even if it’s different than what you hoped it would be.*

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You’ll hire the person you like and trust, the person that prioritizes your goals and makes your real estate experience as stress-free as possible. That agent is full-time, has vast experience, a great marketing plan, and offers services to make your move easier. Once you find that person, then you have a conversation about the commission and the list price.

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*Tip: Great interview questions are available in Appendix D!*

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## DEVELOP A MOVE PLAN

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If you have begun with the end in mind by looking at senior housing, and found a REALTOR® to partner with you are well on your way. Remember this is a process, and you only need to take one step at a time.

If you've chosen to hire a REALTOR® who specializes in working with seniors, the process of developing a move plan will really take the weight off your shoulders. The team I work with develops a step by step plan that determines who will do what and when. And presto, our clients no longer feel they have to do it all alone, and it doesn't all have to be done at one time. Sometimes just identifying the one next step to focus on helps reduce feelings of stress and makes it possible to take action.

Many factors, including the vacancy rates in the senior housing market, the current real estate market, your goals and your house (where your house is located, the price point, and all its unique features) are all unique to you. While the development of a move plan is unique to everyone, some of the same data goes into each plan:

- ✓ Where and when would you like to move?
- ✓ On what date is your new home available?
- ✓ What is your goal with the sale of the house?
- ✓ Is it financially possible for you to move to your new place before putting your home on the market?
- ✓ Are you willing to move out of your current home before it's listed?
- ✓ If not moving first, are you prepared to move more than once?
- ✓ Does your city require an inspection before listing your house?

## DEVELOP A MOVE PLAN (CONTINUED)

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- ✓ Are there things that must be addressed with the house before it can be listed?
- ✓ What would you like to do with any personal items you're not taking with you?
- ✓ What are the things you're concerned about, how can those things be addressed, by whom and by when does it need to be done?

The real estate market in 2015 demonstrated that most areas of the Twin Cities enjoyed a strong seller's market. This means our client's homes sold very quickly. At the same time, the senior housing market is tightening up and rents are rising. Most senior housing communities at the time of this writing have wait lists for 2 bedroom units. As a result, we often encourage our clients to find the place they'd like to live, and time the listing of their house to coincide when their unit at the senior housing community will be ready. Most of our clients only want to move one time, and it would be such a disservice for us to list their home first, then tell them to go find an apartment. We would have sold their home out from underneath them only for them to find there were no available units that met their needs!

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*Tip: Real estate agents who don't specialize working with seniors don't have any reason to understand the senior housing market.*

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## GET YOUR HOUSE READY FOR THE MARKET

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Finally, we're going to talk about the house. If you've made it this far in the book, you may be wondering why it took this long for the writer, a real estate agent, to talk about the house! Indeed, most real estate agents do start with the house. The process is different when you've lived in your home for a long time and are downsizing.

Curb Appeal is Essential. A mowed, trimmed lawn and weeded garden create a good first impression. Inspect the exterior of your property: shutters, windows, front door and steps. If the house needs painting, buyers will notice and may consider it a major objection to purchase.

Neatness Counts. Scrub each room thoroughly. Shampoo the carpet if necessary. If carpet is worn or old, consider replacing or removing it if hardwood floors are underneath.

Depersonalize. You'll want the potential buyers viewing your home to imagine themselves living there. Remove family pictures and other personal items.

Eliminate Clutter. Remove all unnecessary items from counter tops including mail, magazines, and appliances. Buyers will open closets and cupboards, so make sure they're as tidy as possible.

If it's Broken, Fix it. Easily fixable items such as loose doorknobs, a broken dishwasher, a dripping faucet, and squeaky doors all detract from your property's value. An afternoon spent making needed repairs now can eliminate a buyer's objections later.

Small Changes Can Make a Big Impression. New towels can refresh a tired kitchen or bath. Fresh flowers add warmth to any room. Even a fresh coat of paint doesn't cost much.

I hope you'll find this guide helpful. You'll find more helpful articles at our website, [www.TheChangeAgent.net](http://www.TheChangeAgent.net).

In addition, we have put together a list of Minnesota Senior Housing at [www.TheSeniorHousingSearch.com](http://www.TheSeniorHousingSearch.com).

You are invited to contact me with questions. The Change AGent Group is available for complimentary consultations.

I wish you all the best,

A handwritten signature in black ink, reading "Lisa Dunn". The signature is written in a cursive style with a large initial "L" and "D".



## APPENDIX A

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### *Defining the Right Senior Housing Option for You*

If you're considering moving into a senior housing community, you'll want to take some time to identify the amenities that are important to you. Not every community will offer every amenity.

- ✓ Is there a particular city in which you would like to live?
  - ✓ Are your friends and family nearby the community you are considering, or do you have access to another support system?
  - ✓ Do you want a campus bus that will take you to the grocery store, bank, or doctor appointments?
  - ✓ Are you looking for a 55+ community, or would you like to live in a diverse neighborhood?
  - ✓ Do you want a home with one-level living, or would stairs be acceptable?
- 
- ✓ How important is your privacy and autonomy?
  - ✓ How close do you want to be to public transportation, and stores?
  - ✓ Will you be bringing pets?
  - ✓ How much of your own furnishings and personal items do you want to bring with you?
  - ✓ Is it important for you to have a security system?
  - ✓ Would you rather have a larger living space, or access to a community rooms such as libraries, computer rooms or craft rooms?
  - ✓ Is the opportunity to socialize with your neighbors important to you?
  - ✓ Do you want the community you select to have home maintenance services available?
-

- ✓ Is it important that your washer and dryer be in your apartment?
- ✓ Do you want a pool?
- ✓ Do you want assistance with the following:
  - Preparing meals
  - Transportation
  - Housekeeping
  - Medical care and/or personal care
  - Overcoming loneliness or isolation

## APPENDIX B

### *Property Comparison Table*

Site Name			
<b>Financial Obligations</b>			
Down Payment (\$)			
Base Rent (\$)			
Association Dues (\$)			
Gas (\$)			
Electrical (\$)			
Telephone (\$)			
Cable (\$)			
Water (\$)			
Sewer (\$)			
Trash (\$)			
Lawn Care (\$)			
Snow Removal (\$)			
Window Cleaners (\$)			
Housekeeping (\$)			
Personal/Property Insurance (\$)			
Hazard Insurance (\$)			
Garage (\$)			
Meals (\$)			
Linen Service (\$)			
Laundry Service (\$)			
Health Services (\$)			

Site Name			
Social Services (\$)			
Maid Service (\$)			
Security System (\$)			
<b>Personal Preferences</b>			
24-Hour Staffing			
Site Cleanliness			
In-unit laundry			
Menu Options			
Nearby Amenities			
Public Transportation			
Pharmacy Locations			
Activities Program			
Common TV area			
Emergency/Evacuation Services			
Well Checks			
Guest Room for Family			
Controlled Entry System			
Emergency Pull-Cord System			
Handicap Accessible			
Pet-friendly			

## APPENDIX C

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### *Interview Questions for Senior Housing Communities*

In addition to the list of what YOU want, be sure to ask questions of the communities in which you are considering living:

- ✓ If (after you move in) you require more services, will they be available to you?
- ✓ At what point would you need to move to another apartment or different senior housing community?
- ✓ Would someone be available to check on you throughout the day?
- ✓ What are the contract requirements?
- ✓ What if you decide you would like to move? What would happen to your contract, or money you've already invested?
- ✓ What does the monthly rent include, and what are the costs for additional services?
- ✓ If the community doesn't provide the services you would like, can you hire a third party to provide those services?

## APPENDIX D

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### *Interview Questions for Real Estate Agents*

#### *General Impressions*

- ✓ Was the agent on time and prepared for your meeting?
- ✓ Is the agent someone you would be comfortable working with?

- ✓ Do you LIKE him/her?

#### *Education/Background*

- ✓ How effective are you at getting homes sold?
- ✓ How long have you worked in real estate?
- ✓ Are you full-time?
- ✓ During what hours are you available?
- ✓ Do you have references?
- ✓ What is your experience in working with seniors?
- ✓ Do you work by yourself or with a team? Who will be my contact person?
- ✓ What designations have you earned?
- ✓ What 3 things are you particularly good at?
- ✓ Do you have referrals?
- ✓ How well do you know the senior housing market and available vacancies? (very important when it comes to planning your move)

#### *Services Offered*

- ✓ What is your marketing plan to sell me property?
-

- ✓ What type of internet marketing do you do? (If you're aren't comfortable using technology, ask to see print outs of your home on the websites where it will be listed).
- ✓ What steps will you take to make sure the buyer is qualified? How will you make sure we close on time?
- ✓ Can you connect me to financial professional who can help protect my assets?
- ✓ How often can I expect communication from you about the progress of selling my home? What kind of regular reports will you provide to me?
- ✓ How can I present my home in the very best light to potential buyers when they come to look at it?
- ✓ Can you provide me with referrals to professionals who can help me with the above-mentioned improvements or with other aspects of my move?
- ✓ What will my expenses be to sell my house? What will be my "net" after selling my home?

*Results \*\*The most important!\*\**

- ✓ In the last year, how many houses have you sold? How many of them where listings?
- ✓ In the last year, how many of your listings did not sell?
- ✓ In the last year, what was the average sale price compared to the list price?

And finally:

- ✓ What is your commission?

## APPENDIX E

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### *A Sample Move Plan*

March 15	Listing agreement with favorite Senior Real Estate Specialist signed
March 15	Lease signed at senior housing community, unit available May 1
March 21	Meet with financial planner. Determine how to invest proceeds from the sale of the house.
May 1	Move into new apartment May 1
May 2	Furniture left in house delivered to local charity
May 2	Living room painted, living room carpet shampooed, house professionally cleaned
May 4	Professional photography shoot of house
May 8	House listed on MLS Brochures delivered to the house House advertised on Internet For Sale sign up in yard Lockbox on front door
May 10	Weekly Friday morning phone call from listing agent to update you on marketing efforts and feedback
June 20	Purchase Agreement negotiated and signed
June 24	Buyer completes their inspection
June 26	Inspection negotiation complete
July 15	Successful closing



## ABOUT LISA DUNN

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Lisa Dunn is a REALTOR® with RE/MAX Results who specializes in working with seniors. While she works with clients of all ages, her focus and passion is working with seniors and their families. Prior to becoming a real estate agent Lisa worked as a licensed graduate social worker (LGSW) and health care consultant. Her past work experiences give her unique insight into the maze of senior services.

Today Lisa consults and teaches courses for real estate agents to help them make their businesses senior friendly. Lisa has written articles for MN Good Age Magazine, caring.com, and of course TheChangeAgent.net. She is also the acting president for the St. Paul Senior Workers Association. A Minnesota native, Lisa earned her Bachelor of Science from Minnesota State University Mankato, and Master of Arts degree from St. Mary's University. She's earned the Certified Senior Advisor designation from the Society of Senior Advisors, the Senior Real Estate Specialist designation from the National Association of Realtors, and the Realtor Senior Advisor designation from the Minneapolis Realtor Association, and is a Graduate of the Realtor Institute (GRI).

Lisa has been happily married to her husband, Scott since 2004 when they were married on New Year's Eve. They have three lovely pets, Bitsy the Senegal Parrot, Gizmo and Ozzie who are both bichon/cavalier dogs. In January of 2015 Lisa climbed Mount Kilimanjaro in Tanzania Africa on a charity hike to raise money for the school she helped open, the Minnesota Academy. When not working, you'll find Lisa enjoying Lake Nokomis, cycling, reading, volunteering, playing with the newest technology gadget she acquired, or enjoying her friends and family.