



## Living Options Real Estate Industry Snapshot

### **Purpose:**

Seniors who are moving into a smaller home or a retirement facility need a real estate agent involved. Seniors Real Estate Specialists (SRESs) are specifically qualified to address the needs of home buyers and sellers over age 50.

The certification of SRES prepares realtors to anticipate the various financial and emotional needs of a senior move, which can be stressful. They are more aware of ideal properties; or modifications necessary to a specific property that will accommodate seniors' changing health and mobility issues over time.

### **Services:**

- ✓ SRESs are familiar with how to use specific financial assets to purchase a home:
  - ✓ a 401(k) or IRA
  - ✓ taxes that are associated with this type of purchase
  
- ✓ Often, an SRES works with a small network of trusted senior specialists, and can refer
  - ✓ an Elder Law Attorney
  - ✓ a contractor specialized in accessibility remodels
  - ✓ design
  - ✓ an appropriate retirement home
  - ✓ external materials such as ramps and rails



## Living Options Real Estate Provider Selection

### Specialization:

The SRES designation is received after completing an intensive education course. The Realtor must:

- ✓ be in good standing with the National Association of Realtors
- ✓ attend specified training and complete a two-day course
- ✓ pass a comprehensive exam with a score over 80%.

### Preparation:

- ✓ Know as much as possible about the financial condition of your senior:
  - ✓ Cash for a down payment on a new home
  - ✓ Initial fees required for independent/retirement living
  - ✓ Dollars to hire help for sorting/selling/discarding, etc. of items
- ✓ What condition is the mortgage:
  - ✓ paid off
  - ✓ payments being made and are current
  - ✓ second mortgage
  - ✓ reverse mortgage
- ✓ Health attributes much to real estate decisions. What is the future prognosis?
- ✓ Describe specific physical/mental/emotional needs forcing the downsize/move.
- ✓ Define the optimal timing of the move.
- ✓ What resources are available for the move?

### Evaluation:

- ✓ Look for one in good standing with the National Association of Realtors and SRES Council.
- ✓ How many years in business? How long has the business focused on seniors?
- ✓ How many senior moves have been conducted? Please describe them.
- ✓ Describe the marketing plan to be used for my parents home.
- ✓ Describe the home modifications/improvements recommended to generate top dollar.
- ✓ Provide 3 referrals.
- ✓ Describe your associated network. How will this benefit the process?



## DISCOVER THE ANSWERS FOR ELDERS RADIO SHOW



1PM SATURDAYS!  
820AM • AM1590

9PM SUNDAYS!  
AM1590



If you or your family are navigating senior care, discover the Answers for Elders Radio Show! Learn from our many podcasts here, our live broadcast 820AM or 1590AM on Saturdays and Sundays in Western Washington, or on iHeartRadio, worldwide. Now in our third year, Answers for Elders is “the voice of senior care”, featuring content on all of the Decision Guide topics here, and even more!



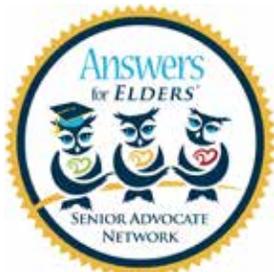
Hosted by Suzanne Newman, she intertwines her own journey as caregiving her mother. Through her real-life experience, and her passion for supporting families, caregivers, and seniors, she interviews top providers in senior care. Coming at it from a family member’s perspective, you will discover how to make later life care decisions a lot easier no matter what stage you are in. Because eldercare is interconnected, there are many moving parts and options that you may not know about. Answers for Elders and the most respected eldercare experts in the industry help you learn through their knowledge and wisdom. Each week we tackle subjects like caregiving, housing, living options, aging in place, healthcare, financial, legal questions and more.

Understanding the different options helps make later life a lot easier. It also helps you be more proactive before changes need to be made so that you can make the best decisions for you and your family members.

## ABOUT THE HOST

Suzanne Perkins Newman, Founder & CEO, Former Family Caregiver  
My Passion: Advocacy for Caregivers & Seniors

- Host of the Answers for Elders Radio Show!
- Founder/CEO Answers for Elders, Inc.
- Family Caregiver “Coach” • Former Family Caregiver for her own Mother
- Author of *The Advocate’s Heart: Finding Your Real Strength in Caring for Aging Loved Ones*
- 25-Year Executive in Advertising, Publishing & Digital Media



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