MORE
MASTERS OF REAL ESTATE

Synopsis by Dennis Norman

The report "Home in Retirement: More Freedom, New Choices" provides a comprehensive analysis of how retirees view their living situations and the choices they make about their homes. It highlights the increased freedom retirees have in choosing where to live, driven by factors like financial security, desire for comfort, and proximity to family. The report offers insights into trends such as downsizing, relocating, and home renovations, reflecting how retirees' housing preferences evolve.

Key Points:

- **Freedom in Retirement**: Majority of retirees experience greater freedom in choosing where to live, unbound by work or family obligations (p. 5-6).
- **Retirement Relocation Trends**: Many retirees opt to move during retirement, with a notable percentage choosing not to downsize but to relocate for lifestyle or family reasons (p. 9, 11).
- **Home Renovations**: A significant trend among retirees is to invest in home renovations, with different motivations including comfort, safety, and accommodating family visits (p. 14, 18).
- **Financial Security and Homeownership**: Home equity plays a crucial role in retirees' financial security, with many owning their homes outright and leveraging this for financial stability (p. 20).
- **Preferences in Community and Environment**: Retirees show a preference for living in communities with people of similar age and in areas with favorable climates (p. 24, 27).