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The Assisted Living Transition: Tips to Help You During This Change in Living Arrangement

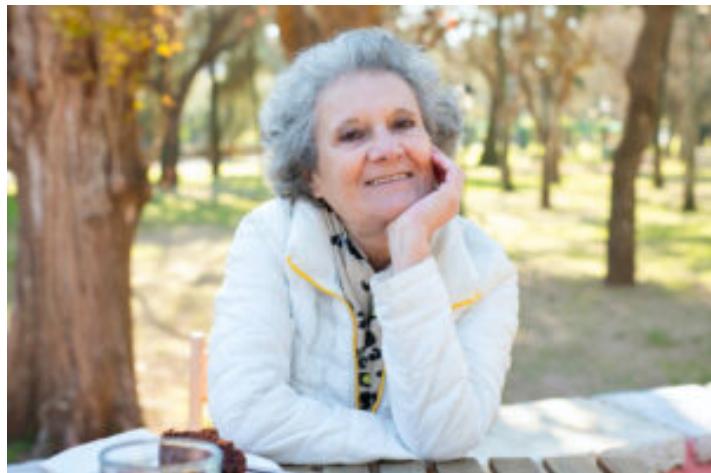


Image via Pexels

(This guest post was written by Maria Cannon of Hobbyjr.org) Maria created Hobby Jr. to encourage young people to find a hobby they love. Her hobbies include gardening, quilting, sewing, and knitting, which play a major role in maintaining her mental health.)

The transition into an assisted living community is often difficult, and it involves letting go of many things, including your home. This can be heartbreak and stressful, but you can smooth the process by knowing your options and making an informed decision.

Finding the Right Living Situation

Before deciding what to do with your home, you'll need to carefully review your living options. If you'd like to maintain some level of independence but still need help with activities of daily living, then an assisted living facility is your best option. These facilities offer seniors support in meal preparation, medication management, dressing and bathing, and recreational activities.

However, if you're dealing with a serious health issue that requires skilled nursing care and 24/7 monitoring, then a nursing home will be a safer choice. To learn more about Phoenix-area nursing homes, check out online directories, and read reviews and detailed facility reports.

Selling a Home Yourself

As you transition into assisted living, you may consider selling your home. This isn't easy, of course, especially if you've lived in your home for a long time and have made many memories there. Yet it may be a necessary step to help you cover the costs of assisted living.

Begin the process by taking a close look at the home prices in your area. Real estate websites let you run a search for recently sold properties, and you can look for houses equivalent to your own to get an idea of the average sale price of homes in your area over the previous month or so. Afterward, you can list your home on a website like Redfin. You can then determine if you can get enough money from the sale of your house to pay for your current needs. If not, you may consider other options.

Work with a Real Estate Professional

For many people, selling a home on their own isn't an option. The process can get pretty involved, which is why you may want to work with a professional once you've handled some of the early research on your own.

If you do decide to team up with a pro, hire a real estate agent from US Delta Realty who can provide a high level of expertise and exceptional customer service. Your agent helps you price your home properly, advises you about necessary repairs and staging, handles showings and offers, and takes care of your closing when your home sells.

Renting Your Home

If selling your home isn't a viable option at the moment, you may decide to rent it out. This can be tricky and time-consuming, for you must research rental prices in your area, learn about rental laws in your state, write up a rental policy and lease, meet with potential tenants, keep careful records, and deal with any maintenance issues that may come up.

All of this may seem overwhelming, but if you still think renting out your home is the right choice for you, consider hiring a property management company to take care of the details. Your property manager provides you with all the legalities, helps you with drafting a lease, screens potential tenants, and interacts with tenants. You still have to stay in constant contact with the property manager, but you don't have to handle the daily business of rental management.

Gifting Your Home

Finally, you may think about gifting your home to a relative or friend or at least putting your home in the care of another for the time being. If you decide to gift your home, however, you must be aware of the tax implications of this act. Talk to a tax accountant who can give you the latest information about federal and state obligations for you and your loved one. Better yet, work with an attorney to help you navigate the legalities associated with this type of transfer. However, if you decide to retain your home in your name and allow a loved one to live in it, draw up a contract so each party is fully aware of expectations and obligations.

Transitioning

A transition to assisted living isn't easy, but if you plan carefully and make an educated decision about whether to sell, rent, or gift your home, the process may be smoother. When you're ready to sell your home, connect with the real estate professionals at US Delta Realty! 480-336-8752

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