



# Embracing Change

A Guide to Supporting  
Aging Parents Through  
Real Estate Transitions

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# Changing Horizons

## EMBRACING THE TRANSITION



As adult children, we sometimes find ourselves on a journey marked by different milestones and life transitions, each influencing our real estate decisions in unique ways.

From purchasing our first home to expanding our investment portfolios, these pivotal moments prompt us to reassess our housing needs and make strategic choices for the future. However, amidst our own real estate journey, we also play a crucial role in supporting our parents through their transitions. Whether they're rightsizing or seeking to downsize, or considering moving for retirement, your support as their adult child is invaluable.

This guide is designed to help you navigate senior real estate, and the unique challenges that come with it. I am here to offer insights into the services and resources available that will help you along the way – from listing their home to finding a new one, managing investments, facilitating moves, and more.

# Real Estate Transitions & Opportunities

Prepare for the journey ahead — whether it's for downsizing, retirement planning, relocating, or supporting an elderly family member.

Here's a closer look at these important changes and stages in life.



## RESIDENTIAL NEEDS

### ✓ **Right Sizing/Empty Nesters**

Adjusting housing needs as children leave home.

### ✓ **First-Time Home Buying**

Son/daughter graduating, getting married, or assisting adult children in their first home purchase.

## REAL ESTATE INVESTMENT

### ✓ **Portfolio Expansion & Reduction**

Adjusting investment portfolios.

### ✓ **Investment Opportunity**

Son/Daughter Paying Rent. Exploring rental property investments.

## SENIOR REAL ESTATE NEEDS

### ✓ **Parental Real Estate Decisions**

Supporting older parents in their real estate transitions.

### ✓ **Senior Move Management & Transition**

Facilitating moves for seniors.

### ✓ **Estate Sales Services**

Assisting with downsizing and liquidating assets.

## OUT-OF-STATE & CAREER RELOCATION

### ✓ **Parents Moving to Nebraska**

Assisting parents with out-of-state relocation.



A woman with grey hair, wearing a beige cardigan over a white top, stands in a modern living room. She is holding a black leather bag with orange handles. In the background, there is a white sofa, a television, and a potted plant. The room is well-lit and has a contemporary feel.

# Is it time to move?

Leaving behind the family home is a decision filled with deep emotions and meaningful reflections for many seniors. It holds precious memories of your parents raising their children, a sense of safety and security, and the repository of the oldest and dearest moments. For them, the family home symbolizes the pinnacle of their lives, where lifelong friendships are formed and strong community ties are established. Regardless of circumstances, there may come a time when both parents and adult children want to sell the family home and embark on a new chapter.

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“...it's not just about the property itself, but also the emotional well-being and future needs of your parents.”

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# What you need to know

## BEFORE YOU START THE PROCESS

Are all relevant family members fully informed about the impending sale and the reasons behind it?

Adult children may have deep emotional attachments to the home, and some family members may struggle with bidding farewell to the cherished property. Engaging in a conversation within the family can help prevent misunderstandings and potential delays in the selling process. If downsizing is a significant part of the move, it may also be the best time to address matters related to property and possessions.

Have you taken into account the tax implications of the sale?

Selling a home can result in significant tax obligations, especially if the proceeds are not reinvested in another property. It is advisable to seek guidance from a tax specialist or professional financial advisor before listing your home. They can provide valuable insights into how the sale will impact your financial situation. If you don't have an advisor, your SRES® can offer a list of referrals for you to consider.

Will you be representing a parent in the transition/sale?

If an aging parent is experiencing illness or incapacity, it may be necessary for another family member to have the legal authority to make decisions regarding the home on their behalf. In such situations, it is crucial to establish a durable power of attorney document before the incapacity occurs. This legal document appoints an agent who will represent the senior in real estate matters.

Has a designated family member been selected as the point of contact for communicating with professionals while assisting a parent in the sales process?

If family members are helping a parent with the sales process, it is advisable to designate one member as the primary contact for communication with the SRES® and other professionals involved. Having a single point of contact helps to avoid confusion and delays that may arise from multiple contacts.

# Understanding Your Parents' Needs

While many homeowners are familiar with the ins and outs of buying and selling properties, selling a senior's home presents a distinct set of challenges. The decision-making process tends to be more complex, involving different considerations, various options, and often, the involvement of multiple individuals like yourself. Unlike in a typical home transaction, it's not just about the property itself, but also the emotional well-being and future needs of your parents.

## KEY CONSIDERATIONS

### Health

Are there any current or anticipated health concerns that might impact their living situation? For example, mobility limitations might necessitate one-level living or specific accessibility features.

### Lifestyle

What kind of environment best suits their preferences? Do they like an active community with amenities, prefer to be close to family, or desire a quieter, more independent setting?

### Finances

Openly discuss their financial situation, including budget limitations for a potential new home or the costs associated with selling their existing home.



## THE UNIQUE CHALLENGES OF Senior Real Estate



Managing finances



Keeping up with home maintenance



Adapting to major life events



Considering the health-related circumstances



Seeking proximity to adult children or caregivers



Getting support services that may not be available at home



# Assisting Your Parents

Let's explore three different scenarios to assist you in providing support and guidance for your parents. Here are some of the things that you need to consider.

## WHEN DOWNSIZING

### **Start the conversation early**

Your parents may have a strong emotional attachment to their current home. Approach the topic with sensitivity and empathy, allowing your parents to express their feelings and concerns.

### **Identify priorities**

Finding a new home that meets their needs and preferences within their budget can be challenging. Work together to determine what items hold sentimental value and what can be let go.

### **Plan the logistics**

The thought of moving can already feel overwhelming. Assist in organizing possessions, determining what to keep, donate, or sell, and arranging for moving services if needed.

### **Embrace the change**

Help your parents see downsizing as an opportunity for a fresh start and a more manageable lifestyle.



“Unlike in a typical home transaction, it's not just about the property itself, but also the emotional well-being and future needs of your parents.”

### **TIP FOR SUCCESS:**

Offer emotional support as your parents say goodbye to their home and prepare for the next chapter in their lives.

## **WHEN BUYING**

### **Assess their needs**

The costs associated with purchasing a new home can be significant. Determine what features are essential in their new home, such as accessibility, proximity to amenities, and desired neighborhood.

### **Explore options**

Research available properties, visit open houses, and consider factors like budget, size, and layout.

### **Offer support**

Consider the long-term suitability of the new home. Will it continue to meet their needs as their health potentially changes? Provide guidance throughout the buying process, including negotiations, inspections, and paperwork.

### **Celebrate the new chapter**

Help your parents envision the possibilities of their new home and celebrate this milestone together.

## **WHEN SELLING**

### **Start the conversation early**

Your parents may have a strong emotional attachment to their current home. Approach the topic with sensitivity and empathy, allowing your parents to express their feelings and concerns.

### **Evaluate the decision**

Discuss the reasons for selling and assess the current market conditions to optimize the selling price.

### **Prepare the home**

Declutter, stage, and make necessary repairs to enhance its appeal to potential buyers.

### **Work with professionals**

Seek the guidance of real estate agents, lawyers, and financial advisors to navigate the selling process. Managing the selling process, including showings and negotiations, can cause a lot of stress.

# Streamlining the Selling Process

As your parents enter a new chapter in their lives, their housing needs may change. Whether they're downsizing for retirement, relocating to be closer to family, or simply ready for a change, the decision to sell their home can be both practical and emotional.

As their primary support, you recognize the value of prioritizing their comfort and happiness in this stage of life, and that you play a crucial role in guiding them through this important decision-making process.

Selling your parents' current home can be a daunting task, but with the right support, it can also be a smooth and successful transition. You want to ensure they find the perfect living arrangement that meets their needs and enhances their quality of life.

## TOP 3 BENEFITS OF SELLING

### Financial Security

Selling the house can provide a significant financial windfall that can be used for your parents various needs. It can free up equity for retirement expenses, reduce ongoing maintenance costs, and potentially lower property taxes or insurance premiums. This could include funding in-home care services, assisted living facilities in the future, or other unforeseen expenses.

### Streamlined Living

Downsizing encourages a simpler lifestyle, with fewer possessions and less space to manage. This can lead to reduced stress and a greater sense of contentment.

### Increased Freedom and Flexibility

Selling their current home can free up resources that allow your parents to explore new possibilities. They might consider travel, pursuing hobbies, or even relocating to a dream location closer to family or desired amenities.

## TIPS FOR SUCCESS:

Take the time to understand your parents' reasons for selling their home, whether it's to downsize, relocate, or simplify their lifestyle. Respect their emotional attachment to the property and work towards achieving their desired outcome. Openly discuss timelines and expectations with your parents.

Invest time and effort into enhancing the property's curb appeal and interior presentation. Consider staging the home to showcase its potential and create a welcoming atmosphere for potential buyers.

Approach negotiations with a clear understanding of your parents' bottom line and priorities.



# What is an SRES?

***An SRES® (Seniors Real Estate Specialist®) is a specially trained REALTOR® who possesses unique qualifications to assist seniors with their housing sales and purchases.***

The prestigious SRES® designation is exclusively awarded to REALTORS® who have completed additional education specifically focused on helping seniors and their families navigate real estate transactions later in life.

## HOW CAN AN SRES® HELP YOU?

Regardless of age, whether in their 50s, 60s, 70s, 80s, or beyond, seniors deserve a place tailored to their specific priorities and needs. This may entail locating the ideal home near loved ones, adjusting the size of their living space, ensuring accessibility and safety, or seamlessly transitioning into senior housing. Finding the right Realtor® is as crucial as finding the perfect home for their needs.

***“ ... to guide seniors and their families through the complex maze of financial, legal, and emotional matters.”***



An SRES® doesn't just assist you through the process but also links you with other professionals equipped with similar expertise. Collaboratively, they tackle specific considerations, easing the transaction process and enhancing its success.

Additionally, an SRES® has a vast network of senior specialists, including estate planners, CPAs, and elder law attorneys, and have extensive knowledge of local community resources and services. Their ultimate mission is to guide seniors and their families through the complex maze of financial, legal, and emotional matters that often accompany the sale of a home.



## HOW CAN AN SRES® HELP YOU?



An SRES® doesn't just assist you through the process but also links you with other professionals equipped with similar expertise. Collaboratively, they tackle specific considerations, easing the transaction process and enhancing its success.

### **BUYING**

You can buy with confidence when an SRES® works hard for you and gives you a distinct advantage in buying a home. They'll assess your specific requirements and leverage their connections with home inspectors, movers, attorneys, and financial experts that all have worked extensively with seniors.

### **ADAPTING THEIR HOME**

Your SRES® can guide you in redesigning your parents' home. You may need a Certified Aging-in-Place Specialist (CAPS) who can evaluate your residence and suggest accessibility and technology improvements all custom designed for them with direction from your SRES®. The comprehensive approach of your SRES® will result in peace of mind for you and for those who care about them.

### **SELLING**

SRES® agents know you have many memories and emotions attached to your home and leaving it can be bittersweet. You can rely on an SRES® to assist with pricing considerations, staging and showing the home, and negotiating the financial demands.

### **SENIOR HOUSING & ASSISTED LIVING**

Life can present obstacles to independent living. The strength of knowledge gives you the assurance that your SRES® has the experience to counsel you on the wide range of alternatives in senior living. You can rely on your SRES® to help you make informed choices that lead to a residence that provides the right care in a place that they can call home.

# The Benefits

## OF THE SRES PROFESSIONAL NETWORK

Selling a cherished home and transitioning to a new chapter in life involves a multitude of specialized knowledge and skills. The SRES® professional network encompasses a broad spectrum of services that are tailored to meet the unique needs of seniors.

### **YOUR SRES® PROFESSIONAL NETWORK PROVIDES VALUABLE ASSISTANCE IN VARIOUS ASPECTS:**

#### **Empowering seniors to stay in their home**

Reverse mortgage counselors provide insights into leveraging home equity to enable seniors to remain in their cherished homes if they prefer.

#### **Safeguarding assets before listing**

Tax specialists and financial planners offer valuable advice on protecting assets and maximizing financial benefits prior to listing the property.

#### **Enhancing the home's appeal for potential buyers**

Handymen, landscapers, and clutter reduction specialists lend their expertise to prepare the home for showings, ensuring it makes a positive impression on potential buyers.

*Within the SRES® professional network, a wide range of specialists is available to assist with different aspects of selling a senior's home and facilitating a smooth transition.*

#### **Navigating legal considerations**

Experienced real estate attorneys specializing in estate planning and closing processes assist seniors in addressing important legal aspects of the sale.

#### **Facilitating a seamless move**

Downsizing experts, senior moving specialists, estate sale planners, and storage facilities work together to streamline the moving process, providing seniors with comprehensive support at every stage.

# About Jeremy

I understand the significance of leaving a home that holds years of memories, and I approach each situation with the utmost respect and understanding.

With a genuine passion for working with seniors, I bring a unique blend of expertise and empathy to every interaction. I prioritize personal communication because I believe in taking the time to understand your unique circumstances and needs. By taking the time to truly listen, I can tailor my approach to provide suitable options that align with the needs of you and your family.

As a Senior Real Estate Specialist (SRES®), I'm equipped with the knowledge and skills necessary to navigate the complexities of the real estate market, especially when it comes to serving the senior community. I'm committed to providing you with the support and guidance you need to make informed decisions and achieve your real estate goals.

Whether you're considering selling your home or looking for the perfect new place to call home, I'm here to simplify the process for you and give you peace of mind.

## JEREMY SCHAFER

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### CLIENT TESTIMONIAL

“*Very happy working with Jeremy. He was very professional throughout the entire process. He helped us with an estate sale, and was very understanding, patient, and knowledgeable. Jeremy had excellent communication throughout the entire process. Thank you Jeremy.*”

– A. K.



5 ★  
CLIENT  
REVIEWS



I'm sure you have more questions and thoughts about the senior real estate process.

As you navigate the emotional journey of parting from your family home, remember that you're not alone. This is a significant transition for both you and your parents, and it's natural to feel overwhelmed at times.

When you find yourself feeling a little overwhelmed, I urge you to reach out to me. Allow me to offer the support and expertise necessary to guide you through this deeply emotional phase with care and understanding.

If there's anything I can assist you with, please feel free to reach out. Consultations are always offered without obligation and are completely free of charge. We provide a fully comprehensive listing and marketing plan tailored to ensure your success. Here, you won't find any high-pressure tactics; instead, expect honest conversations about what it takes to find your parents' new home or successfully sell their property.

Whenever you're ready, I'm always here.

- Jeremy

BUY+  
SELL+  
ADAPT+  
ASSIST+  
**I AM YOUR SRES®**

