

With Prices So High, Many Homeowners Are Wondering If It's Time to Cash Out

Rita and I are both 74 years old, and, although I have no plans to retire at this time, we have decided for various reasons to sell our home and move into a 55-plus community. Knowing that many of my readers are seniors, I've decided to share some of our thinking.

When you're our age, you can't predict when you might *have* to sell, so I have always recommended that seniors do it while they *can* instead of waiting until they have to. It is also kinder to your heirs to downsize possessions yourself rather than leave that task to them after you die.

The run-up in home prices has been breathtaking, hasn't it? It's difficult to predict how much longer it will last, but Rita and I do know that we can be satisfied with the proceeds we will get from selling our home now. The income from those proceeds in a TransAmerica fund that guarantees a certain return despite market fluctuations would help pay the rent for our new apartment. And, since I'm not retiring yet, I'll continue to have an income on top of that.

Social Security, Medicare and appropriate long-term care policies for each of us can provide additional peace of mind regarding our medical needs as we age.

Our decision to move into a 55-plus community also relieved us of the biggest dilemma facing homeowners who want to capitalize on selling their current home — how to find a place to buy in a very difficult market for buyers.

While it's nearly impossible and highly frustrating to buy in this crazed seller's market, and while the renter's market is also extremely tight and expensive, there are many 55-plus communities like the one we chose that have units available. In addition, it's the nature of these places that openings become available as other residents die or move into assisted living facilities.

You'll want a professional to help you evaluate the different 55-plus communities that exist and that are opening every year. Some, like the one we chose, are straight rentals, but others require a 6-figure "buy-in" which can eat up the proceeds from the sale of your home. I suggest hiring Jenn Gomer, who is in the business of helping seniors find the community which is a right "fit" for their specific needs. You don't pay Jenn for that service — she receives a fee from the community you select.

The dilemma mentioned above is solved by waiting until you have signed a lease on your rental (ours starts on April 1st), *then* putting your home on the market with a closing date 15 days after your lease begins. That way you have a reasonable amount of time to move into your rental (using Golden Real Estate's free moving truck, free moving boxes and affordable laborers). It also gives you time to dispose of your excess "stuff."

It has been an interesting if exhausting process to let go of the

family heirlooms, mementos, and other possessions that have slowly filled our unfinished basement over the years — stuff that we have lugged from one house to the next.

The Marshall Fire had a psychological impact on us, too. We imagined if our own home were to be consumed by fire unexpectedly and we had to start over, losing everything we enjoy daily as well as all that stuff in our basement that we have been dragging along each time we bought a new home. Would we miss it? Of course, but we could live without it, couldn't we?

There's a freedom to be gained by releasing the past and living solely in the present. It felt good giving away things to Goodwill and other charities as well as to friends and relatives.

For example, since acquiring an electric bicycle several years ago, the three non-electric bicycles we owned had been sitting unused in our basement and were never likely to see the light of day again. So I donated them, along with bicycle parts and accessories such as paniers and pumps, to the "Bicycle Recycle" program of the Golden Optimists Club, which refurbishes bicycles and donates them to low-income people. Making that donation felt great, on top of the feeling

we got from clearing them and other stuff from our basement.

We thought about giving most of our furniture to victims of the Marshall Fire, but realized that an estate sale was more practical and then we could donate money instead. Except for a few pieces, we've decided to purchase all-new furniture for our 2-bedroom/2-bath apartment at Avenida Lakewood.

It's amazing how many papers were in boxes in our basement. I found tax returns going back to the 1980s which needed to be shredded. We also had the closed transactions of Golden Real Estate going back well beyond the number of years we're required to retain them, and we were able to move the more recent transactions to the company's new office in downtown Golden.

We had carpet remnants for carpeting that no longer existed at home and office. Bye-bye! We took multiple carloads of nice things that we didn't need to Goodwill, which thankfully accepted all of it.

The wheel barrows and gas generator that we never used but lent to Habitat for Humanity for its pumpkin patch each October are now in that organization's own storage facility, not in our basement.

Anyone want to buy our really sweet black upright piano?

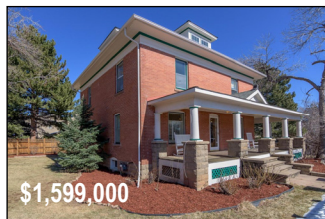
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By JIM SMITH, Realtor®

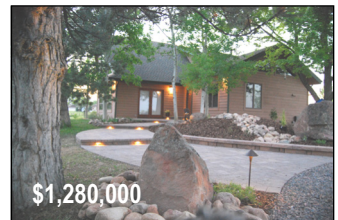
Boulder Home Just Listed by Anapaula Schock

This home at **1905 Iris Avenue** stands as a handsome monument to Boulder's celebrated past. Built in 1890, it has been tastefully updated to its current charm, craftsmanship and character! It boasts a gorgeous kitchen with stainless steel appliances, gas stove, wine rack, desk, and ample functional spaces. The delightful sunroom full of light with fireplace creates a warm space for social gatherings. The home has an open and inviting layout throughout, hardwood floors, tile, plantation shutters, 9' ceilings, spacious bedrooms, privacy fence, laundry on second floor, and a totally private and inspirational master suite! You'll like the great views from the upper level balcony, the private yard with substantial space for a future garage/ADU suite or landscaped outdoor space for family gatherings. The large unfinished basement has a private entrance. This home is in an excellent location near transportation, restaurants and shopping. Call **Anapaula Schock** at **303-917-1749** to see it. See interior photos and take a narrated video tour at www.BoulderHome.online.



Just Listed: Arvada Home on 2.3 Acres

This 3-bed/3-bath home on 2.3 acres at **15449 W. 77th Dr.** is possibly the most private in Arvada. A curved stone walk leads to the cedar-sided house. Through the designer-glass entry door, the inside of this home is equally natural and open. The centerpiece is the exposed Georgia red oak post-and-beam frame. Double-pane windows reach two floors high above the slate-floor great room, foyer and kitchen. A gourmet kitchen curves around the granite island. Two bedrooms on the first floor look out over a lake. The master bedroom suite and a loft occupy the entire second floor. Built-in book shelves line the walls of the finished basement. The kitchen opens onto a huge deck surrounding a Wind River hot tub. Half of the roof above the oversized 2-car garage is covered with enough solar panels to cut the electric bill to zero, with energy credit left over. Find pictures, details and a narrated video tour at www.ArvidaHome.info.



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Jim Smith

Broker/Owner, 303-525-1851
Jim@GoldenRealEstate.com
 1214 Washington Ave., Golden 80401

Broker Associates:

- JIM SWANSON, 303-929-2727
- CHUCK BROWN, 303-885-7855
- DAVID DLUGASCH, 303-908-4835
- TY SCRABLE, 720-281-6783
- ANAPaula SCHOck, 303-917-1749

