

Home Modification

Convert a room or basement to a living facility for an aging parent, relative or caregiver

By Patricia Whitlock

ONE OF LIFE'S BIGGEST DECISIONS MAY COME when our health and mobility challenges reach a point where full or part-time help is inevitable, and we are forced to decide if it is possible to stay at home or if it is necessary to move to a care facility.

Staying home is usually the preferred course. As wonderful as some care facilities may be, nothing beats sleeping in your own bed.

Studies reported by the National Institute on Aging, Journal of the American Geriatrics Society, the Centers for Disease Control and National Institute on Health among others conclude that moving into an institutional care facility is possibly the single most disruptive event that a person can experience. Individuals living in institutional care,

regardless of their age, have significantly shorter life expectancies than those living in their own homes.

Mortality is not only driven by their condition, but also by the impact of the significant change in environment.

A reverse mortgage borrower may come to us at that fork in the road: is it time to cash in by selling the house, or is there some way to stay here?

For a borrower who needs care, there are a couple of options available: move in with a friend or family

member who can serve as a caregiver, or have a caregiver move in.

Due to reverse mortgage residency regulations, moving an aging parent into a child's home will probably prove to be a tangle of changing primary residence, proving residency, and issues of paying off the loan when the borrower

is no longer a resident. Moving a caregiver into the aging homeowner's home is the more likely option.

Let's look at the case of Barbara, whose frailty required her to employ a 24-hour health care aide. When Barbara closed on her reverse mortgage loan, some deferred maintenance in her home was required. A contractor was brought in to repair the porch and front door and, while there, also installed a small bathroom in what had been a guest room closet, effectively creating a small private suite for the aide to live in. The aide could now have respite from sitting with Barbara constantly, while remaining close at hand.

A home improvement of this kind makes sense: a spare room with a bathroom added creates a sense of privacy and "hominess" for a live-in caregiver, and that person need not be a nurse, but could be a relative willing to keep an eye on Grandma. A private entrance is a bonus. 83 year-old Dorothy, who got a reverse mortgage recently, is delighted that her college-age grandson will be living in her auxiliary apartment and contributing to household expenses. She won't feel so alone, and he will probably get a home-cooked meal from time to time. The arrangement may naturally grow to that of caregiver.

Is it worth the expense of making home modifications? Brian Dwyer has been owner/operator of a real estate brokerage business for over 30 years, specializing in placing seniors and returning veterans. He notes "Making any improvements to your home will not always get a 100% return on your money when you sell."

But, he adds, there is a trend toward older home buyers seeking universal design, home modifications and upgrades that create an environment friendly to people of all ages and abilities. "Features like walk-in bath tubs, hand rails and wheelchair accessible doorways may add value to a home since so many new buyers are multi-generational." **RM**

