

# Your SILENT Partner in Independence

By Rebecca Holder

*Look at any survey asking older adults where they want to live as they age and the overwhelming response is "in my own home!"*



In fact, a 2010 AARP survey found 88 percent of people over age 65 wanted to remain in their homes and 92 percent wanted to remain in their community. Staying at home, or aging in place, is seen as one of the cornerstones of independence. When aging in place, there is one component of independence that is often overlooked or given low priority.

**The "silent" partner is the actual physical structure itself—the house.** In the business world, "silent" partners participate in the risks and rewards of a business without their presence being generally known. Your house is very much the same. It can absorb some of the risks through home modifications and dispense rewards with improved function and safety—a "silent" partner supporting and enhancing your independence.

Unfortunately, as people age, they allow their house to age along with them. Think in terms of your own health—you go to the doctor, take your medications, make health insurance payments, set aside funds for a medical emergency, and maybe even follow the doctor's advice about eating better and exercising so you can remain active, healthy and happy.

**Now think about the health of your house.** Most homeowners don't put their home through an annual check-up. They are unaware of what the house needs to function at its best. And while they may pay their homeowners insurance policy, they neglect to set aside monies for the future.

Houses suffer from deferred maintenance. Small problems turn into major repairs—a new roof, water heater, HVAC system—and no money is available for your home's "medical emergency."

People are also remiss in getting their home in better shape through home modifications—improvements that will help them stay in their home safer and longer. If you can't safely get in and out of your home to go to doctors' appointments or the grocery store; if you can't handle the maintenance of mowing the lawn or cleaning gutters; if you can't turn door handles or oven knobs; or if you can't hang up clothes or get in the bathtub, then remaining in your home as you age is in jeopardy. Your entire property, down to the house numbers on the mailbox, play a role in your ability to retain and maintain your independence.

**Not only is your independence at risk, but so is your money.** For homeowners, approximately 50 percent of their wealth (retirement nest egg) is in their home. A housing study found that nearly 25 percent of seniors had not improved their homes in 10 years and 41 percent said they wouldn't spend money to upgrade in order to attract a buyer. Deferred maintenance and outmoded décor can cause your home to be undervalued and languish on the market. That's money out of your pocket that you may need to fund your next living arrangement. Deferred maintenance can also decrease your home's functionality and safety. You want to avoid accidents that result in hospital stays, surgeries and rehab, and long term care in a facility—all which carry hefty price tags.

**Your home should support your lifestyle and add to your quality of life. Its functionality and accessibility should enable independence. Don't forget, listen to your "silent" partner.**

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