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Real Estate: What to look for in your retirement house

By Nicole Smith | February 26, 2018

As the kids move out and careers come to a close, the next step for people is often selling their larger family home and finding a new place to spend their retirement in.

But buying homes later in life can come with a different set of criteria than purchasing a place for a young family.

North Fork real estate agents suggest finding a single-floor home or one where the master suite is located on the first floor.

Carol Szynaka of Daniel Gale Sotheby's International Realty said homebuyers need to consider that their health may change in the future, potentially making tasks like climbing stairs challenging.

Thomas McCloskey of Douglas Elliman Real Estate agreed.

"At that point in time you might not be that interested in running up and down stairs," Mr. McCloskey said. "Having that master bedroom suite on the living floor area takes away that problem."

He added that renovation costs to create a master bedroom on the first floor later in life can be expensive, so it's more beneficial to purchase a home already equipped with one.

Lori MacGarva of Town and Country Real Estate suggested buyers look for attached garages in their future homes as it offers a second, enclosed entrance to the house.

"If you're in an area with snow or bad weather you don't have to deal with the outside elements getting to your car," she said.

Other options to consider are a smaller property size, Ms. Szynaka said. She noted that smaller lots are more desirable because they typically require less upkeep than buyers' previous properties.

She said smaller properties are often found in beachfront communities and the increased value of waterfront property boosts someone's estate.

Ms. Szynaka and Ms. MacGarva also said one of the benefits of living on the North Fork is the plethora of options. Between the beaches, wineries, libraries, restaurants and more, people have the opportunity to pursue many hobbies in retirement.

Ms. MacGarva said it's important for people to move to an area where they can pursue their passions in retirement.

"Fifty-five today is not like our parents were at 55," she said. "People are much more active. If you're downsizing your house, you should downsize to a location you can be more active in and that has all the things you want."

Another thing people retiring today should consider that wasn't a priority years ago is a home's technological capabilities.

Jerry Cibulski of Century 21 Realty said new devices, like the Amazon Echo, have the ability to control a home's lighting and thermostats. Additionally, installation of security cameras can help loved ones keep tabs on homeowners.

"Let's say your mom is at home and she's got early-onset Alzheimer's," Mr. Cibulski said. "While you're at work you want to make sure she's taking her medication. You can use a home security camera to make sure she's taking them."

While there are numerous things to consider when purchasing a new home come retirement, the main thing realtors can agree on is to focus on accessibility — to both indoor rooms and outside opportunities.

