Embrace the positives of life in a retirement community

Retirement communities are a fun and easy way to maintain your independence and security while downsizing. (iStock)

In a recent survey conducted by Savvy, it has been revealed that 91.6 per cent of Australians believe that housing prices are becoming 'unaffordable' in the current market.

Almost a third of respondents are 'very worried' that the current housing market is out of the reach of ordinary Australians.

This correlates with data from the Real Estate Institute of Victoria's December quarter report, which showed that the median house price in 2021 grew 27 per cent.

With these prices skyrocketing and making purchasing a home more difficult for first-home buyers, many older people are being pushed out of the market.

This is where the benefits of retirement living comes in. First home buyers generally can't get into retirement villages - unless they are purchasing their first home as a senior citizen!

There are a myriad of positives to living in a retirement community. Extensive security measures including gates, vigilant neighbors, security cameras and keycards will put your mind at ease. Many retirement communities possess onsite medical services including nursing staff and GPs, as well as self care services such as hairdressers and nail artists.

Facilities also often include a pool and spa, gym room and multi purpose room. There is also the opportunity to meet new people with similar interests and values. Activities such as lawn bowls, golf, bridge and craft groups meet regularly at retirement communities and can make life far more rewarding and inclusive.

The federal government has recently made changes to super provisions that may result in an easier path into the market for downsizers.

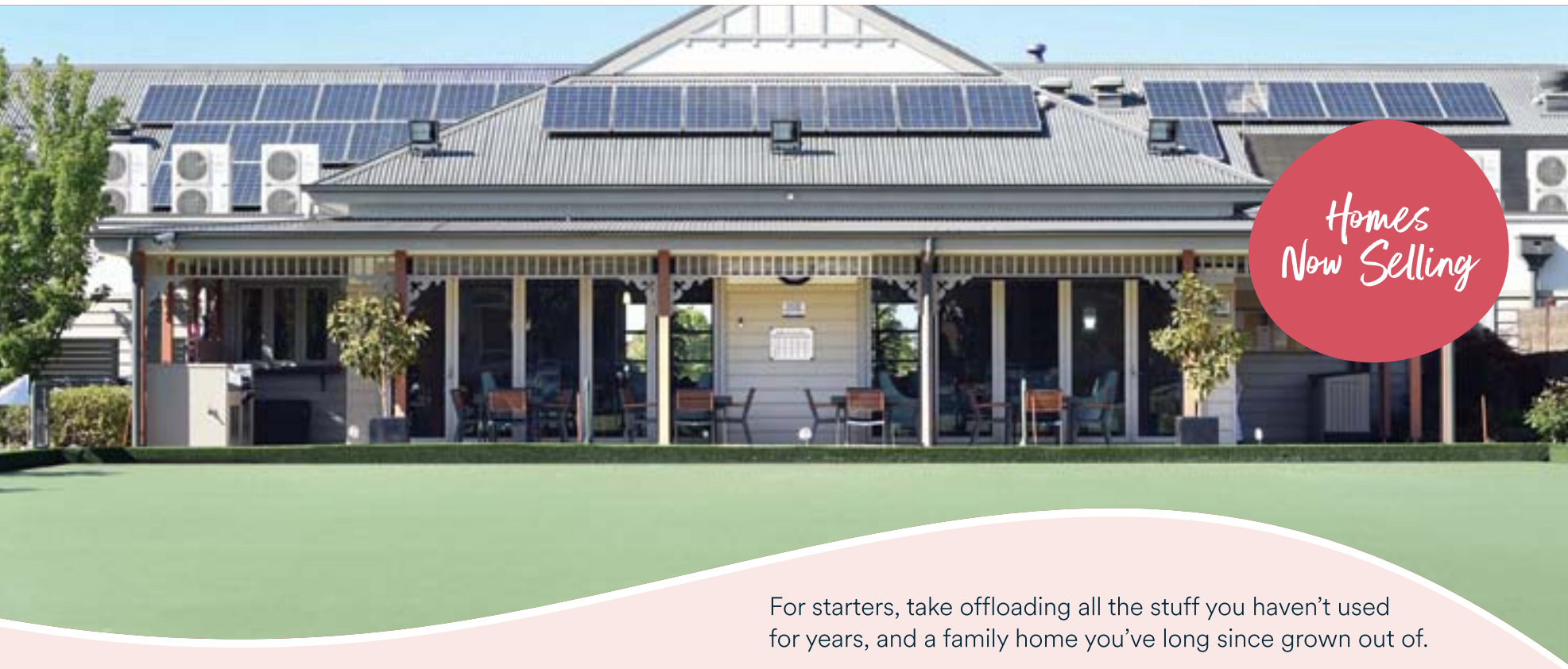
Coming into force on July 1 this year, the changes are contained within the Treasury Laws Amendment (Enhancing Superannuation Outcomes for Australians and Helping Australian Businesses Invest) Bill 2021.

These updates change the rules for existing programs currently in place for Aussies nearing retirement age wanting to use proceeds from the sale of the family home to top up their super balance.

The bill also reduces the eligibility age at which someone can make downsizer contributions into their superannuation from 65 to 60 years old, with certain conditions needing to be met.

If you're looking to downsize your home but keep living life to the fullest, consider retirement facilities in your community today.

Elle Cecil



There are so many upsides to downsizing

No stamp duty *No* council rates *No* renters next door

For starters, take offloading all the stuff you haven't used for years, and a family home you've long since grown out of.

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*Prices correct as at March 2022. Subject to change without notice.