

Choosing your retirement home



When the time comes to choose your retirement home, you'll have to evaluate your level of independence and your budget, as well as your personal preferences. Lina Ali, housing and home care advisor for seniors at Visavie, explains why you shouldn't wait to find a retirement home that you like, and how to go about doing this.

When is the right time to make a decision?

According to a study conducted by the Canadian Mortgage and Housing Corporation in Quebec¹, nearly 20% of people aged 75 or older live in a retirement home. In other Canadian provinces, that rate sits between 5% and 10%. And according to estimates from Statistics Canada, 20% of all Canadians in 2055 will be aged 65 or older. As the population ages and their needs increase, so will the supply, but not all residences are made the same. Here's how to figure it all out.

"Let me give you one important piece of advice," declares Mrs. Ali. "Make the decision to live in a residence while you still can. The day you have to move due to a serious accident, for example, is a difficult day indeed. Plus, you may not have the opportunity to choose where you want to live."

But it's easier said than done. Leaving [your home](#), where you may have lived for decades, is heartbreaking. But it's better to make this decision sooner rather than later. Consider the advantages related to this decision, like getting more time for yourself and your family since there'll be less time spent taking care of the household. You'll also be able to enjoy a multitude of activities. "It reminds me of a couple I met," says Lina Ali. "The woman had to take care of everything at home because her husband was sick. As soon as they moved to a residence, you can't imagine how much her quality of life improved."

And in many cases, it's best to avoid having the children take care of their parents' move to a residence. "It creates tension in a family," the expert explains.

¹ Report on Senior Citizens Retirement Homes – 2020 - CMHC

How to choose your residence

Whether your priority is retaining full independence or feeling safe, and whether you have any particular health conditions or not, here's what you should consider when choosing your residence.

1. Determine your needs

Not all retirement homes are the same, so start with a list of your needs. Will you need mobility aid? Do you want some of your meals prepared for you? Think about all the important things that would factor into helping you lead a fuller life.

Choosing between independent living, assisted living, and long-term care facilities depends on the required level of care. What also differentiates these places is the way they're managed administratively, which varies by province. For example, in Quebec, there are:

- Public residential and long-term care centres (CHSLD)
- Private CHSLDs
- Private senior residences
- Intermediate resources, aimed at adults who are vulnerable due to old age, among other reasons

Whether it's public and managed by a ministry or private and managed by an individual, a retirement home must comply with the standards established by the government.

2. Make a budget

Start by researching the costs related to living in a retirement home. If it's centrally located, fancy and big, and there are a lot of amenities, then it will be more expensive. No surprise there. But keep in mind that, according to Lina Ali, most people can afford to live in a residence. "I often have to work within people's financial means," she says. "And in the vast majority of cases, there's a solution."

To give you an idea, here's the monthly rent by region in Canada for one person in a residence that includes one meal per day (and excludes any additional fees for specific care), according to data collected in 2020 by the Canadian Mortgage and Housing Corporation.

- Ontario: \$3,865
- Quebec: \$1,844
- Atlantic provinces: \$2,858
- Manitoba: \$2,849
- Saskatchewan: \$3,105
- Alberta: \$3,270
- British Columbia: \$3,364

At first glance, it does seem expensive. That being said, when you sit down to [make your budget](#), keep in mind that most of the time, the rent includes nearly all the fees that come with renting. You could eliminate or cut down on your expenses related to heating, electricity, cable, phone, Internet, insurance, sports and entertainment (movies, pool, etc.), and even transportation. Some retirement homes even offer shuttle services so you can run errands, for example. Depending on your province, don't forget that you may be eligible for tax credits that could help you save hundreds of dollars per month. Federally, you could also be eligible for pension income, an age tax credit, old age pension, and the guaranteed income supplement. Of course, it all depends on your needs and your [other sources of income](#). Your advisor can help you with all these matters.

3. Visit the residence you're interested in

When you're aware of your budget and your needs, you're putting the odds in your favour. Prepare as much as you can and inquire about what's included and excluded from the monthly rent before you visit.

Once you're there, take the time to visit the common areas and the activity centres, like the library and the gym. How do you feel there? Is it comfortable? What about the neighbourhood? Are there businesses and stores nearby?

"Most of all, don't wait until it's too late to move into a retirement home," the expert reminds us. "You have to make a plan. These places can improve the quality of life for you and your loved ones, and you'll get to meet new people."

Finally, feel free to contact your advisor. They can give you information about the costs incurred when moving to a retirement home and the subsidies you're eligible for. They can also help you make your budget.

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