



Merrill Lynch: Most retirees in best home of lives

By MDJ Staff | February 28, 2015

Merrill Lynch recently released a study conducted in partnership with Age Wave that showed 65 percent of retirees say they are living in the best homes of their lives.

The study, “Home in Retirement: More Freedom, New Choices,” also found that 64 percent of retirees are likely to move at least once during retirement, with 37 percent having already moved and 27 percent anticipating doing so.

“How and where our nation’s aging population chooses to live will have widespread implications on the way homes are designed, the resources people will need, and how communities and businesses nationwide should prepare,” said Andy Sieg, head of Global Wealth and Retirement Solutions for Bank of America Merrill Lynch. “For most retirees, their home is more than just a financial consideration, it’s a place where family and community come together, and can represent treasured memories or independence.”

During the next decade, the number of age 65-plus households in the U.S. will increase by nearly 11 million, while growth in the number of households across all other age groups will be less than two million. This growth among older households is driven by powerful demographic forces, including the massive baby boomer generation now moving into their retirement years and increasing longevity leading to longer retirements.

The new research explores the priorities and concerns of retirees and pre-retirees when choosing the type of homes and communities they hope to live in during retirement. Based on a nationally representative survey of more than 3,600 respondents, the study also examines the connections people have to where they live. This research is the latest in a series of studies exploring seven life priorities for people as they move to and through retirement, including health, home, family, finance, giving, work and leisure.

To download the study, visit www.ml.com/retirementstudy.

This is the fifth in a series of in-depth studies focusing on seven life priorities, as defined through Merrill Lynch Clear, an approach designed to connect people’s lives to their finances and help them live their best life in retirement. For more information, visit www.ml.com/retire.

Original URL: http://mdjonline.com/view/full_story/26496983/article-Merrill-Lynch--Most-retirees-in-best-home-of-lives?instance=special%20coverage_right_column