

TIME

5 Myths About Retirement Homes

Developers have made great strides in recent years, presenting seniors with vastly more appealing alternatives than the traditional nursing home. Still, misconceptions about retirement villages abound and may lead boomers—acting on their own behalf or for an aging parent—to dismiss these living quarters out of hand.

By Dan Kadlec
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With the oldest boomers due to start turning 66 at the rate of 10,000 a day beginning Jan. 1, elder-friendly housing is high on the national agenda. Developers have made great strides in recent years, presenting seniors with vastly more appealing alternatives than the old antiseptic nursing home. Still, misconceptions about retirement villages may lead boomers—acting on their own behalf or for an aging parent—to dismiss these living quarters out of hand.

But a new [report](#) from Age Wave, a consulting firm focused on the aging of America, urges boomers to take a second look. A big retirement center player, [Vi](#), sponsors the report. So some skepticism is in order.

Still, there is a lot truth to Age Wave's findings, which highlight five myths about Continuing Care Retirement Centers. "There are prevailing myths and misperceptions about CCRCs which do not match today's realities and which can sometimes complicate or mislead decision-making," the report states. The five myths:

- **My current home will be the best place to live in retirement.** Many retirees believe remaining in their house gives them the most freedom and independence. But the reality is that by staying at home they spend twice as much time doing housework and shopping as someone in a retirement center, the study found. They spend far less time socializing and engaging in learning activities. Today's retirement centers cannot provide the familiarity and memories of home. But they afford plenty of privacy and ease of coming and going.
- **My current home is the best option to lead an active life and stay connected with friends.** Among those over 80, nearly half report suffering from loneliness—twice the rate of younger adults. This typically is compounded when elders choose to stay in their home; they may become isolated as friends and family move away. According to the report, "Studies show that having low social interaction is as bad for your health as smoking 15 cigarettes a day, is as dangerous as being an alcoholic, is as harmful as never exercising and is twice as dangerous as obesity."
- **Home is less expensive.** Among homeowners older than 65, 84% have paid off the mortgage. Still, a house is expensive. Taxes, utilities, upkeep and insurance really add up.

Throw in food, entertainment and a health club—all included in the monthly cost of a CCRC—and you may find your paid-for house is no financial bargain. “Meanwhile, the monthly fees at a CCRC often include full prepayment for Assisted Living, Memory Support and Skilled Nursing care, should they ever be needed,” the study notes. One thing the report does not adequately explain, though, is that many CCRCs are on [shaky financial footing](#) since the recession and should be vetted by a professional before you invest a dime.

- **It would be easy to get any care I might need at home.** This may be true. But home health care can further isolate anyone unable to get out. It is also expensive, and your family almost always gets sucked into helping out. “Today, there are an estimated 66 million Americans who provide care for a family member,” the report states. “Already difficult, family care is further complicated by today’s busy lifestyles and the fact that family members often live in different cities or states.”
- **Retirement centers are filled with people who are sick and dying.** This may be the most off-putting myth. Today’s centers are not where old people go to die; it’s where retirees go to find friends and activities and the security of knowing that they will never have to move again as they become less able to live independently. “People who wait for a trigger event will likely never move to a CCRC—partly because most CCRCs require new residents to be in good health and be able to live independently when entering the community,” according to the report.

This article can be found at <http://moneyland.time.com/2011/12/30/5-myths-about-retirement-homes/>.