



First step guide to great retirement living

aveo

Your step-by-step guide to downsizing into a retirement community

People choose to downsize in retirement for many reasons, but when it comes time to do so, it can be hard to find all the information you need to consider in one place. That's why we've put together this step-by-step guide, to walk you through planning a move into a retirement community - we're here to guide you through it all.

Discover expert tips and advice on what to expect at each stage of your downsizing journey, from selling your current home, to settling into life at a retirement community, to considering your future care needs. You're in the right place.





Taking your first step with confidence

The most important thing to remember at the start of your journey is that you're not alone from here on out. The friendly team at Aveo are here to help. We've helped thousands of people who, like you, wondered if retirement living was for them.

Although it can feel like a difficult step, a move to retirement living presents many benefits, including having less home maintenance and gardening through to freeing up equity and time to do more of the things you love. When you move into retirement living, you get to enjoy a vibrant lifestyle and sense of belonging. Other benefits include the safety and security of village life, along with enjoying all of the facilities such as pools, gyms and bowling greens, without the upkeep.

Leaving property maintenance behind and freeing up equity for the future, you'll have more time and funds to do the things you love.

Our range of modern homes offer you the ultimate low maintenance lifestyle, so you can make the most of the active and social lifestyle on offer in our thriving communities. With living and care options available should you need them in future, you can make your move with confidence and live your retirement in a home and community you love.



First step to weighing up your options

Is retirement living for me?

If you're thinking of moving into retirement living, you're likely to have a number of questions. Which community and style of property is right for me? Where do I start in finding the perfect place to call home?

Retirement communities offer a place where you can remain independent, with opportunities to socialise as you please. Your lifestyle is truly what you make it. With so many retirement communities on offer, it's important to consider your priorities and what you would like to get out of your new home.

A great place to start is to take a look at your current situation. What things do you love about your current lifestyle, what things could be better, and what are some must-haves for your future? And the best way to do that is to dive in and make notes along the way.

5 things to keep in mind



1. Prioritise your wants and needs for the future



2. Experience your preferred communities first hand - visit at different times or attend some events or activities



3. Think about the services and support you may need, now and in the future



4. Identify any money back guarantees that will give you added confidence in your move



5. Seek expert advice to support you through the journey

Get started with this simple exercise

Use this helpful worksheet to weigh up your current living situation and what you'd like to experience in your future living arrangements.



What I love about my current home

For example, the way my balcony catches the morning sun or my garden and vegetable patch.

What I love about my current lifestyle

For example, being close to the shopping centre or living near the bus stop.

What I don't love about my current home

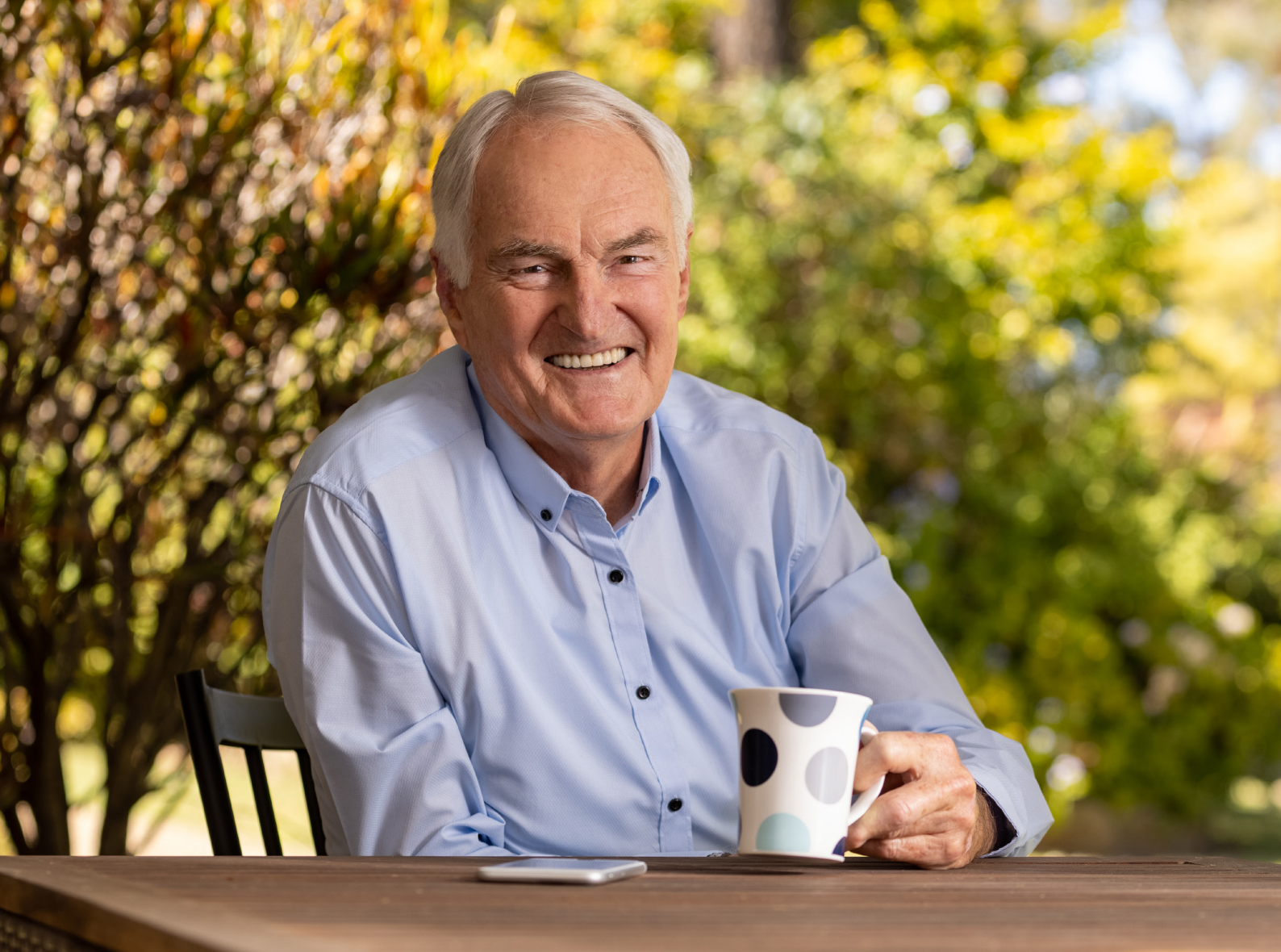
For example, too many stairs or I don't know my neighbours.

What I don't love about my current lifestyle

For example, being so far from my family or not having much to do with my days.

My five non-negotiables for the future

You're one step closer



First step to finding the perfect place to call home

The right home for your lifestyle

When it comes to choosing your new home, you'll want to consider how you plan to enjoy your lifestyle - to make sure your new home will suit your needs now and in the future.

Do you plan to spend it gardening? Playing bowls? Having family to visit? Or perhaps taking up a new hobby? Your new home should make it easy for you to do the things you enjoy most.

Apartment living gives you the ultimate low maintenance lifestyle, while a villa provides you the more traditional feel of a courtyard and gardens. It's about finding the right fit for your lifestyle.

Having considered what's working and what's not in your current lifestyle, you can start to look more closely at how you shape your future.

A helpful worksheet to guide you in choosing the right home



Let's begin by simply answering the following starter questions. Consider what's important to you, taking into account your specific needs.

How much room will I need in my new home?

Consider how you use the space in your current home and whether you need space for family visits.

What important things would you like to have on your doorstep?

Consider things like proximity to public transport, shops and your family.

What does my ideal retirement living arrangement look like?

Think about whether you would like to live in a standalone unit, villa or apartment, whether you need car parking, if you'd prefer a garden or outdoor patio, and whether you plan to bring your pet.

What facilities do I want access to?

Common facilities may include pools, a gym, a community centre, restaurant, lounge room area, bowls, billiards, library, or a computer room.

What would make you feel safe and secure in your new home - both now and in future?

Think about the design and layout of your new home, including any safety and security features.

What kind of care and support might I need in future?

Consider access to things like an onsite GP and allied health, transport, meals and cleaners.

Need space to take notes? You'll find some free pages at the back of the guide to jot down all your thoughts.

First step to downsizing

Streamlining your transition

Downsizing is a key step in the retirement living journey, one that needn't feel overwhelming. We've gathered the help of real estate expert Antonia Mercorella, the CEO of Real Estate Institute of Queensland, to give you valuable insights and tips on how to approach downsizing in just a few simple steps.



The benefits of moving and downsizing

- Be a part of a community
- Relieve financial pressure of maintaining your current property
- Reduce your need for support

Finding the right agent to sell your home

The right real estate professional is one that can offer accurate and professional advice, but also understands the emotions you might be experiencing.

It's also important to find someone who has experience in your suburb. To get a sense of how active a real estate agent is in your area, you can go to a property portal (like realestate.com.au) and check the sold section, or look around at the 'for sale' signs in your area with 'sold by' stickers on top.

5 steps for getting started



1. Explore the numbers on what's affordable for you



2. Assess yours and your partner's needs now and in the future



3. Seek professional advice with a few appraisals from a real estate agent or a vendor's advocate. When you're closer to selling, engage a financial planner or a lawyer to look after your best interests and take you through your contracts



4. Get your home ready for sale with professional advice around home staging and marketing.



5. Work out what you'll take and consider what you'll do with the things you no longer need

Things to remember when getting your home ready for sale

- **Presentation:** For marketing purposes, look at staging, photographing your home at dusk, or having drone footage taken
- **Declutter:** removing possessions you no longer feel attached to will help declutter and make spaces look clean and tidy
- **Easy wins:** Instead of full scale renovations, look at the small things that can make a big difference e.g. new door handles, fresh paint and new carpet. Also, clean up the front and back yard to make sure it has street appeal



Scan here to watch retirement living information session:
Downsizing from the family home



Selling your property

While everyone approaches the sale of a home differently, there are some key things you should look for when choosing an agent to list your property with. Choosing the right real estate agent is key to getting the best result possible for your property. Here are some helpful checklists to guide you.



Choosing the right agent

Follow this checklist of questions for your prospective sales agent:

- Can I see your sales history with a list of recent properties that have sold, including the prices?
- Have you got a report on recent sales in my area so I can compare the suggested value of my home?
- Will I have to pay for advertising and, if so, what will I get for my money?
- How do you recommend selling my home and why?
- How long do you think it will take to sell my home?

Consider all your costs

Along with your real estate agent's commission, there are some key costs to factor into your overall budget. Work through the following list to ensure you've accounted for everything and make notes along the way.

- Photography and home staging for inspections

- Moving and storage costs

- Essential repairs and upgrades

- Legal fees

- Settlement fees

First step to decluttering



Simplifying your space

As we journey through life, we start to hold on to more and more things, and as such, decluttering can often feel overwhelming. To help, downsizing and decluttering expert Susie Dash from Task Tamers has lent some useful insights.

Over the years, it's easy to gather possessions. While many might have great sentimental value, others may not be as important, so it's best to allow yourself enough time to make a plan and decide what items you want to keep.

Handy hints for getting started and staying on track:

- Start easy - work in one room at a time, moving from one drawer or cupboard to another
- We recommend creating three piles for: **'treasures'** - things you'll keep, **'transit'** - things you can give to family, sell or donate, and **'trash'** - things that can be dumped
- If you have the floorplan of the property you're moving into, use that to measure what will and won't fit into the space

What a good decluttering expert can help you with:

- Decluttering and organising your home prior to sale
- Support for deciding what to take and leave
- Making arrangements for unwanted items
- Changing utilities
- Organising removalists and other services
- Packing and unpacking



Scan here to watch retirement living information session:
Decluttering ready to downsize

5 tips for successful decluttering



1. Start sooner rather than later



2. Be realistic about what you can achieve



3. Ask for help from friends, family and professionals



4. Focus on the benefits of moving to keep you motivated



5. Run old items through the 12-month test - if you haven't used it in the last 12 months, chances are you don't need to keep it

What do you do with things you don't want?

- Sell to second-hand furniture dealers or auction houses
- Donate to charity
- Offer to family and friends

Decluttering your home



When going through the decluttering process, you'll want a system to make it easier to work through all your existing rooms and items.

This handy worksheet makes it easy for you to get started.

Take it one room at a time, list keep vs offload items, to clear space in your home and mind.

List the rooms in your house that need decluttering, in the order you plan to approach them

The linen cupboard is always a good place to start.

List 'transit' items you know you can give to family, sell or donate

For example, bulky furniture or home decorations.

List 'treasures' that you want to keep

For example, family heirlooms, antiques or photo frames.

List 'trash' items you know you can leave behind

For example, surplus linen, cutlery and crockery or old magazines.

First step to retirement living costs



Weighing up your cost of living

We sat down with Rachel Lane, Principal of Aged Care Gurus and co-author with Noel Whittaker on the best-selling books “Aged Care, Who Cares?” and “Downsizing Made Simple”, to find out the essential information you need to know.

Navigating options

Financing the journey into retirement depends on your choice of living arrangement, whether that be an apartment, granny flat, retirement community or residential aged care home. While it's tempting to base your choice on cost, it's best to have a plan that works for you now and for what you anticipate your care needs to be in the future.

What will it cost?

This will depend on which living option you choose, but it's important to keep in mind the different types of expenses:

Moving in: the purchase price (in a retirement village it is also known as the ingoing contribution), title registration, contract preparation and any stamp duty

Living in: ongoing fees in a retirement village are generally called a general services charges or maintenance fees. Other fees may include utilities, additional services (meals, cleaning, care), living expenses (groceries, medication, maintaining a car) as well as any other one-off expenses like holidays

Leaving: selling costs can include sales commissions, renovations and marketing costs. In a retirement community it can also include a deferred management fee (DMF)

Have questions?

If you have questions about retirement living, superannuation and Centrelink pensions, speak with a financial planner that specialises in retirement living and aged care.

3 steps for preparing finances



1. Do your research: Decide where you want to go



2. Look at your finances: Seek specialist advice and decide if you can afford it



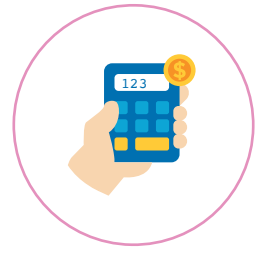
3. Seek legal advice: depending on where you choose to go, you'll need to have a contract and you'll need to understand it




Scan here to watch retirement living information session:
Retirement village costs clarified


Compare your living costs


Considering making the move? Comparing your current and future cost of living is a must. This handy worksheet makes it easy to capture the costs of living at home, for easy comparison.



|  Living Expenses | | Monthly | Yearly |
|---|----|---------|--------|
| Groceries | \$ | | |
| Car (maintenance, petrol, insurance and registration) | \$ | | |
| Clothing | \$ | | |
| Medication | \$ | | |
| Other | \$ | | |
| Total | \$ | | |

|  Home Expenses | | Monthly | Yearly |
|---|----|---------|--------|
| Renovations and improvements | \$ | | |
| Appliance upgrades | \$ | | |
| Utilities (gas, water, electricity, phone etc) | \$ | | |
| Rates | \$ | | |
| Insurance (home and contents) | \$ | | |
| Gardening | \$ | | |
| Pool maintenance | \$ | | |
| Other | \$ | | |
| Total | \$ | | |

|  Travel and Entertainment | | Monthly | Yearly |
|--|----|---------|--------|
| Travel | \$ | | |
| Netflix/Foxtel/Movies | \$ | | |
| Social activities and events | \$ | | |
| Eating out | \$ | | |
| Hobbies | \$ | | |
| Other | \$ | | |
| Total | \$ | | |

|  Health and Wellness | | Monthly | Yearly |
|---|----|---------|--------|
| Gym/sports club membership | \$ | | |
| Recreational activities | \$ | | |
| Private care (exc. Home Care Package services) | \$ | | |
| Physiotherapy (exc. Home Care Package services) | \$ | | |
| Other | \$ | | |
| Total | \$ | | |

First step to retirement living contracts

Getting trusted legal advice to review your contract



We sat down with Danielle Lim, Principal at DSL Law, to discuss all the things you'll need to consider when navigating retirement living contracts. She offered the following insights to help you make an informed decision.

Understanding your contract

The contract deals with everything to do with moving in, living in and leaving the village. It's normal to feel unsure about retirement living contracts, the key is to ask questions and make sure you've got the right team in your corner, including financial and legal advisors, as well as friends and family.

What if I'm moving in with my family?

Depending on your circumstances, you may still require a contract (often called a 'granny flat agreement'). It is important that you understand the impact on your pension, and that everyone's expectations are aligned. When family arrangements go wrong, the effects can span the whole family.

A checklist for contracts

- ✓ Read them thoroughly and take time to understand the details
- ✓ Make notes and write questions
- ✓ Check the documents reflect what you expect, what you were told and what is really important to you
- ✓ Understand the special terms/ acronyms - speak with your lawyer, they should help you understand this

What you should look for in a lawyer

Make sure that your lawyer is someone you trust and feel comfortable with and, importantly, someone who truly understands the retirement living industry to seek:

- Answers to your questions – no matter how many you might have
- A clear understanding of the process and documents so you know what to expect
- A comparison of village types
- Information that helps you make or validate your decision
- Input that makes the move into a village as simple and stress free as possible
- Support in preparing you for the future, e.g. wills and powers of attorneys
- Awareness of the ins and outs of moving in, living in and leaving a village
- Help to understand legal documentation and your rights as a resident
- Assistance with documentation you need to help you make your decision to move

There's never been a better time to move in

The law is offering more protection to residents than ever before - contracts and disclosure must be very clear about costs, pets, visitors and the kind of support you will receive.



Scan here to watch retirement living information session:
Retirement village contracts explained

Seeking advice from trusted advisors



If you're at a stage where you're looking to understand the contract associated with your future retirement lifestyle, you'll want to turn to advisers you can trust.

You may already have a trusted team of experts on hand to assist you. If not, start by turning to family and friends for referrals, which will help you to form a shortlist. Make a note of those you wish to contact:

Once you've secured your trusted team of advisers and are ready to sit down with them, here's a list of guiding questions to get you started.

Fees and charges

- How is the management fee calculated?
- Do you have a payment option that doesn't involve a management fee?
- What are the ongoing fees or charges and how often are they charged?
- Are there any big upcoming capital works which will result in an increase in fees and charges?

The moving in process

- What if there is a delay in selling my home?
- What is the cooling-off period?
- Do I need to have a Power of Attorney in place?

Need space to take notes? You'll find some free pages at the back of the guide to jot down all your thoughts.

First step to services and support



When planning for retirement living, it's important to know what living options are available within a retirement community and the range of services and support that are available. This will not only allow you to plan for any support you may need now, but any future needs as well.

Common support that retirement communities may provide

- Transport (such as a village bus taking you to the local shops)
- Visiting GPs
- Visiting allied health practitioners such as physios, podiatrists and occupational therapists
- Exercise classes for health and mobility

Care at home

A Home Care Package (HCP) is government funded and designed to support eligible people to continue to live independently in their homes.

A HCP makes accessing services affordable to those that require extra support. The first step is to contact My Aged Care and they will assess your needs and advise if you're eligible for an HCP. It's worthwhile considering the waitlist can take up to 12 months.

HCPs are also available to residents in an Aveo community. If you don't have a HCP, our team can help with the process.

If you do have a current HCP provider you can use them, or alternatively you can engage care at home services with Aveo.

Services include:

- **Traditional care:** support around your home e.g. cooking, cleaning, laundry, gardening and transport
- **Personal care:** support and assistance with daily living such as mobility, showering, dressing and grooming
- **Wellbeing:** offerings such as social visits, exercise classes and IT support
- **Clinical care and allied health:** access to a registered nurse, occupational therapy, physio, podiatry, speech, hearing and vision support

Accessing the right care with Aveo

Navigating care can be daunting. With Aveo it needn't be. Experts in care, we help you get the support you need, when and how you need it.

1. We're a trusted adviser, offering tailored advice around your care
2. We're here to take the hard work out of connecting with My Aged Care
3. We help you understand, access and maximise Government funding
4. We're there as your needs change, connecting you to the help you need



Are you or a loved one considering a lifestyle with a little more support?

It can be difficult to know where to start. Let these questions help you start thinking about the type of support that could work for you.

What types of support services would help lighten the load day-to-day?

Services can include daily meals provided, regular help around the home, support with personal care, transport to the shops or appointments.

What extra support in and around your home would offer added peace of mind?

This can include onsite care, 24/7 emergency call system and an in-house GP or registered nurse.

What are some good questions to ask about care and support?

- | | |
|--|---|
| <input type="checkbox"/> What support care services are available to me? And how do I access them? | <input type="checkbox"/> What events would be good to attend, to find out more? |
| <input type="checkbox"/> What's included in the service fees of a retirement village? | <input type="checkbox"/> How can I get a preview of what life might be like? |



First step to exploring your prospective home



Touring a retirement village is a perfect way to explore a community first hand and discover what that community is like. More importantly, it's an opportunity for you to have your questions answered and see if the village is somewhere that you would like to call home.

During the tour, you can expect to meet some of the village staff and residents. It's a great time to gather information, inspect multiple styles of homes, ask questions, and explore the many amenities and facilities offered at the community.

When visiting our communities, we want you to leave fully informed and confident with the choices you make. The checklist on the next page will assist to make your decision easier when comparing retirement communities.

When visiting:

- Bring your family members or a friend along, if possible
- Speak to the sales team about what you're looking for
- Chat with the residents
- Meet the community manager/staff
- Ask to explore facilities, activities and services available (especially those that are most important to you!)

Questions to ask during your visit

General Information

- What is it like living in this retirement village?
- How close are services, shops, and amenities to the village?
- How big is the retirement village?
- What security is in place?
- Do you have any plans to develop or extend this site?

Living Options and Payments

- What are the living options at the retirement village?
- What types of properties are available in this retirement village?
- How much does moving into this retirement village cost?
- What's included in the service fee?
- What happens if I require more care and support in the future?

Lifestyle Information

- What are the village rules?
- What are the rules about pets?
- Can the grandkids or other visitors stay over and use the facilities?
- What are the rules about car parking, including visitors and boats?

Make a list of things you might want to inspect when visiting an Aveo community

For example, atmosphere, facilities, gardens

Need space to take notes? You'll find some free pages at the back of the guide to jot down all your thoughts.



First step to planning your move

By now you've got a good grasp on what to expect from retirement living and what considerations are important to making the journey as seamless as possible. You've taken the steps to weigh up your current living situation against the lifestyle your chosen retirement community has to offer.

Having explored the various living options available, made a plan to declutter, looked into your financial

position, and sought sound advice from a trusted team of experts, you can consider taking your next step with confidence.

With contracts signed and finance sorted, it's time to plan your move. Begin by setting a timeline; because with a move in date in mind, you can start working back from there!

Planning ahead - making your move a smooth one

Moving day can be a stressful time, but you can reduce as much of it as possible by being prepared! **Use the following to check off all the moving parts of moving in:**

- Research removalists (or contact Aveo for trustworthy local removalists) so you can get several quotes and compare
- Prepare change of address notifications for all your relevant organisations including banking and finance, drivers licence, health insurance and so on
- Decide whether you will pack or get the removalists to do it
- Organise to redirect your mail with Australia Post
- Create an inventory of your belongings. This will help keep you organised. It is also useful for insurance purposes
- Transfer or set up of new utilities such as telephone, electricity, gas, internet and pay TV. The Aveo team can assist you with these if need be
- Ask for a floor plan or take photos of your new home and plan where your belongings and furniture will go in your new home
- Prepare a day bag with a change of clothes and toiletries so you can easily get to them once everything else is packed away in boxes

Getting to know your new home

Our communities are welcoming places to call home, where lifelong connections are made, neighbours become friends and everyone looks out for each other. To make you feel right at home in your new community, even before you move in, you can:



Ask about upcoming community events that you can attend



Stop by the community to meet the staff and residents



Join the mailing list to receive the community newsletter



Arrange a suitable time before you move in to enjoy a Community Orientation

Community Orientation

During your Community Orientation you'll tour your neighbourhood, meet and greet residents and staff and become more familiar with your new home. You can also complete your pre-settlement inspection and get to know your new home, so that you feel comfortable right from the start and settle in as quickly as possible.



You're almost there, now it's time to make the most of retirement living



Taking the final step into retirement living

While we'll endeavour to make your moving day as stress-free as possible, we're sure you may still have a few questions. Our friendly team will do everything they can to make your move easier.

On the journey with you

From the entire team at Aveo, we hope that after reading this guide, you'll feel a little more ready to take the next steps to great retirement living - hopefully with us.

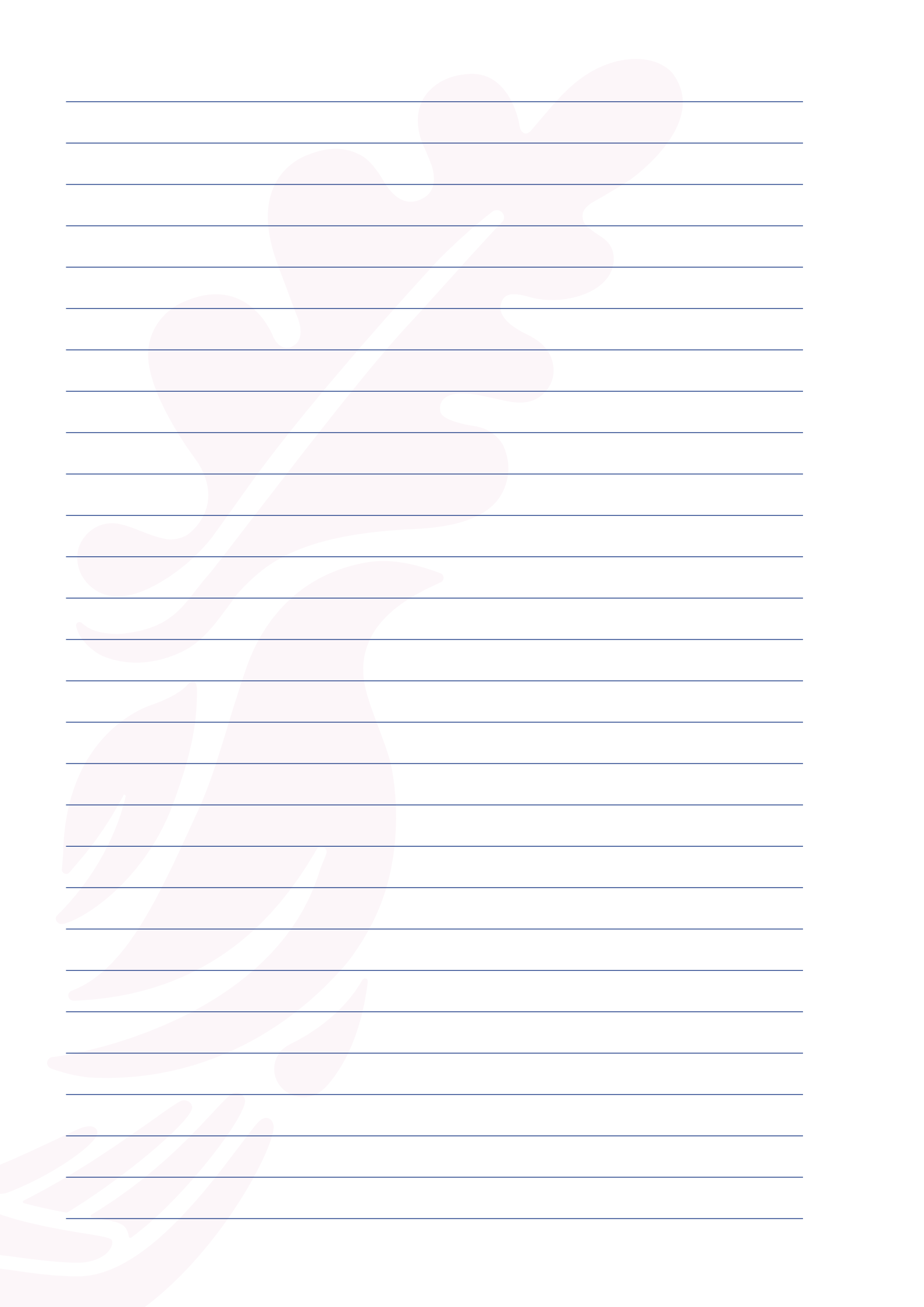
Making the journey into the retirement living lifestyle should be

an exciting time - it's why we'll be here as your trusted guide to help you every step of the way.

We're here to help

For more information, speak to one of our friendly team at an Aveo retirement community near you.











The information in this brochure is current as at August 2024 and is subject to change. It is general in nature and is not personalised for your unique needs, objectives or financial situation. The information from the experts is reflective of their views. Aveo encourages you to seek independent legal and financial advice about your particular circumstances before entering an Aveo community. Please refer to the residence contract and disclosure documents for full terms and conditions including any services and facilities available and the costs and fees payable. You may have to pay a departure fee when you leave the village. You may have to share any capital gains received with the operator of the village.