

NEWS You Can Use

retirevo

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Protect Your Home from Title or Equity Theft.

With title theft, thieves can transfer a house deed from the owner to another person's name. Title fraud is very rare, and hardly ever successful.

Absentee owners are most at risk. When a house is unoccupied, thieves could go so far as to sell or rent out the property.

In some instances, criminals find a property that is unencumbered by a mortgage to get a loan without the homeowner's knowledge, by using anything from their driver's license to utility bills to pose as them.

In other cases, criminals engage in fraud by refinancing the property and then releasing the equity, leaving homeowners burdened with an additional mortgage and the fraudster with cash in hand.

Homeowners should keep on top of their documents and may even want to occasionally confirm their



information with their county deeds office, the FBI said. Any mail from a mortgage lender should be checked to make sure it doesn't pertain to your specific property.

If you are a victim of title theft, open an identity-theft case with the Federal Trade Commission, alert creditors about the fraud and look over your title insurance, required by mortgage companies which protects homeowners' rights.

[businessinsider.com/renters-impersonate-homeowners-mortgage-steal-money-how-to-stop-experts-2023-6](https://www.businessinsider.com/renters-impersonate-homeowners-mortgage-steal-money-how-to-stop-experts-2023-6)

[marketwatch.com/story/paid-off-your-mortgage-be-careful-youre-at-risk-of-title-theft-c787cca8](https://www.marketwatch.com/story/paid-off-your-mortgage-be-careful-youre-at-risk-of-title-theft-c787cca8)

April is National Garden Month!



The month of April gets its name from the Latin word *aperio*, meaning “to open [bud],” because plants really begin to grow now. How suitable that April would become National Garden Month.

Back in the 1980s, the National Garden Bureau worked with 23 cosponsoring national horticultural organizations to legislate National Garden Week, and in 1986 President Reagan signed the Proclamation. In 2002, the National Gardening Association resolved to extend the celebration to encompass the entire month of April.

ngb.org/april-is-national-garden-month/

April cold with dripping rain
Willows and lilacs brings again,
The whistle of returning birds,
And trumpet-lowing of the herds.

—
Ralph Waldo Emerson (1803–82)



Retirees Are More Afraid of Healthcare Costs Than They Are of Running Out of Money

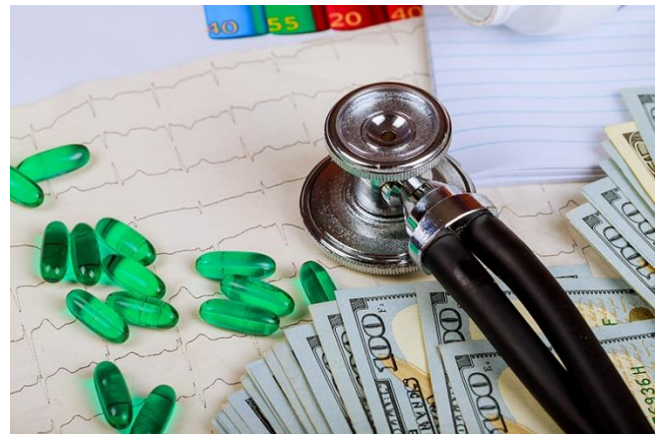
According to a recent survey by Retireable, more than six in 10 people between the ages of 60 and 70 said healthcare costs were a top concern in retirement, while more than half said those worries were pushing them to spend less in other areas.

Of 520 respondents surveyed, some of whom are already enrolled in Medicare

while others are still awaiting retirement, other top concerns included inflation, maintaining their lifestyles, market volatility and leaving behind an inheritance for their heirs.

Healthcare is one of the largest expenditures for a retiree, along with housing. But it’s hard to know for sure how much it will cost, whether retirement is years away or a person expects to live in retirement for decades. A single 65-year-old person could expect to need around \$157,500 after tax to pay for healthcare in retirement, while an average couple of

the same age could potentially need \$315,000, according to the 2023 Fidelity Retiree Health Care Cost Estimate. These figures do not include long-term care costs.



Planning one’s healthcare expenses for retirement in annual increments, instead of a lump sum, may help individuals prepare better.

Retirees could take it a step further; when writing out their annual healthcare estimates, they can break those costs up by premiums and out-of-pocket costs, since premium costs are fixed and out-of-pocket costs are variable.

[marketwatch.com/story/retirees-are-more-afraid-of-healthcare-than-they-are-of-running-out-of-money-f44d1511](https://www.marketwatch.com/story/retirees-are-more-afraid-of-healthcare-than-they-are-of-running-out-of-money-f44d1511)

March and April – Cherry Blossom Festivals



The tradition of cherry blossom festivals in the U.S. dates to 1935, when the National Cherry Blossom festival began to honor Japan's 1912 gift of some 3,000 trees.

Celebrations continue around the country symbolizing international peace and friendship. The Sakura flowers serve as spiritual metaphors, a reminder to live in the present moment.

Each tree's blooms last about one week, while whole stands bloom and fall in about two.

Peak blooms for southern states like Georgia, Texas, and Tennessee occur in early to mid-March. They grace Washington D.C. between the last week of March and the first week of April. New England's trees bloom 20 days later. Precise predictions must consider year-over-year comparisons of the complex interplay of weather and climate, including factors like cloudy days, rain and snowfall, and temperature.

nationalgeographic.com/travel/article/cherry-blossom-bloom-predictions-spring

Strategic Home Equity Use in Retirement

For many Americans, their home will represent not only their largest asset in retirement but also their largest expense. According to a 2023 report by Pew Research Center, average homeowners have roughly \$174,000 in home equity compared to retirement accounts valued around \$76,000. Homes are also retiree's largest expense, at about \$18,000 a year.

Being such a significant asset in retirement, retirees would benefit from understanding of how home equity and reverse mortgages could support a retirement income plan.

The Reverse Mortgage Refinance cash flow management technique allows retirees to access their home equity without monthly payments. Instead of making a monthly payment, the reverse mortgage debt grows. The homeowner can stay in the home their whole life, even if the debt exceeds the value of the house. Since reverse mortgages are non-recourse loans, the homeowner can never owe more than the value of the home.

A Reverse Mortgage Line of Credit offers retirees a flexible

source of funds to draw equity for unexpected expenses or supplemental income. Using a reverse mortgage line of credit in down market years can protect a retirement income portfolio against Sequence of Returns risk.



The Home Equity Conversion Mortgage (HECM) program lets retirees downsize, leveraging home equity to finance a new property purchase. Often this requires at least a 50% down payment, the other half can be financed through reverse mortgage, eliminating monthly payments for better cash flow.

Using reverse mortgages and other home equity solutions, individuals can generate sustainable income stream for their golden years. Working closely with financial advisors, allows retirees to navigate retirement with confidence and peace of mind.

forbes.com/sites/jamiehopkins/2024/03/28/study-uncovers-opportunities-for-using-housing-wealth-in-retirement

It Happened In



April 8th 1913 –

The 17th Amendment to the U.S. Constitution was ratified allowing direct popular election of U.S. senators.

April 13th 1743 –

Thomas Jefferson was born in Albermarle County, Virginia.

April 18, 1906 – At 5:13 a.m. an earthquake struck San Francisco, breaking gas pipes and overturning wood stoves. The resulting fire raged three days, burning over 10,000 acres of property and killing 4,000.

April 30th 1789 –

George Washington was administered the oath of office as the first U.S. president on the balcony of Federal Hall at the corner of Wall and Broad Streets in New York City.

historyplace.com/specials/calendar/april.htm

Aging in Place: Some Statistics

Aging in place - independent living - is possible for many people, but doing so takes planning, financial stability and clear-eyed recognition of the realities of aging.

77% of adults over 50 prefer to age in place. In 2020, only 1.2 million adults over 65 were residents in a nursing home.

Over half (60%) of Americans age 65 and older lived with their spouse or partner in 2021, while 27% of all older adults lived alone in 2021.



Within the past 20 years, the percentage of older adults living in nursing homes has declined while the percentage of older adults living in traditional housing has grown.

Of adults aged 50 to 80, 19% say they're very confident in

paying for help with household chores, grocery shopping, personal care and managing finances - 39% were confident and 43% had no confidence they could afford these factors.

92% of older adults surveyed prefer to live out their later years in their current home, while 8% said they would prefer to live in an assisted living facility.

We stay independent and need less care in the future when we focus on health. Chronic illnesses of hypertension, diabetes, obesity through

inactivity, smoking and drinking, and diet increase rates of decline, risk of heart attacks, strokes and dementia, and cost of care.

forbes.com/health/healthy-aging/aging-in-place-statistics