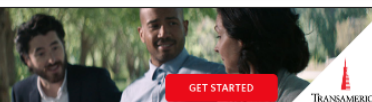


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## RETIREMENT

## Best Places To Retire: Technology, Comfort Of Care, Ease Of Access Drive Decisions



Reprints

MARIE BEERENS | 4/02/2018

An important part of retirement planning is deciding the best places to retire. It might mean moving to another home in the town you live now or jumping to another country.



All the usual places are still on the list, such as moving to a warmer state or closer to your grandchildren, renting an RV and driving across the country, or considering expatriating abroad where the cost of living and health care may be cheaper.

But there's one new element that's becoming more and more prevalent in the choices on

where to live after retirement, and that is technology.

Just a few years back, [leaving your primary residence](#) for an extended amount of time posed the challenge of safety, upkeep and cost. But nowadays, retirees are increasingly using technological advances to secure their residences and have peace of mind when traveling.

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"What's happening now is people are putting in cameras (at home) and using Bluetooth alerts, and this becomes very inexpensive," said J.J. Burns, CFP Board Ambassador and CEO of JJ Burns & Co. "For example, if you know where your pipes are, you can put a sensor with the Bluetooth technology that will alert you if there's a puddle forming."

### Best Places To Retire: How Bluetooth Increases Choices

Simultaneously, it can send out an alert to the person overseeing the house so that he can call a plumber without the homeowner having to lift a finger.

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Another of Burns' clients is a middle-aged doctor who has decided to remain active as a consultant so that he can spend more time in his country home or travel. So he's built out his medical practice in such a way that he can [work even though he is retired](#). He still maintains a base salary, while managing his practice from afar.

"He does this with impeccable technology for accounting and software that is run through an accounting firm, and us, to monitor and maintain, and to alert him every week or 30 days on what's going on," said Burns. He points out that a lot of retirees like what they do, but they want to do less of it and technology helps with that.

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## Airbnb Retirement Option

Another option is to rent out, or use websites such as Airbnb to make money on your primary residence, while traveling or living elsewhere. Short-term renting allows for a lot of flexibility without having to give up access to your main residence. It usually also brings up more money, allowing retirees to enjoy a desired lifestyle in another place.

Others may consider aging in their homes or downsizing. But you should consider several factors before doing so, says Lynn Ballou, CFP and regional director at EP Wealth Advisors.

The existing home may need to be converted to accommodate the aging retiree. The master bedroom might be moved to the main floor where the kitchen and living room are, she explains. And if one day they need to bring in live-in care, those helpers can then live on other floors.

## Does Downsizing Home In Retirement Make Sense?

Retirees who consider downsizing need to keep in mind that it is not always cheaper. "That's often not a savings," says Ballou. "By the time you buy (a new place) and improve it," you may end up with the same cost as before. Plus, higher property taxes and association dues can eat into your monthly retirement income.

Moving where the grandkids are often plays an important role; however Ballou says that key factors for relocation to consider are whether the town offers performing arts, guest lectures, safe walkability in the city, as well as proximity to medical care and transport. Many college towns fit the bill and have seen an increased influx of retirees.

## Which States Don't Tax Retirement Income

States that do not have income taxes or do not tax out-of-state pensions often rank high among the best places to retire. Examples include Florida, Hawaii, Mississippi, Nevada, New Hampshire, Texas and Washington.

Another option that's more and more popular: retirement communities that combine various levels of care. You can start with independent living, but as your needs progress, you'll be able to move up to assisted living or memory care.

"This is like living on a cruise ship," said one of Ballou's clients who is in such a community.

"Right now she's young and healthy," noted Ballou. "But then if she needs care, there's a medical clinic onsite. If she needs assisted care, she can upgrade to that."

The price ranges from affordable to very upscale design communities. "You can find whatever fits your budget, I think, better than maybe 20 years ago," added Ballou.

## Which Countries Can Get You A Visa To Retire?

Finally, there are those who decide to move abroad. InternationalLiving.com is a website and magazine that has been researching the best places to retire for more than 35 years. It provides a lot of practical information on climate, health care, real estate, taxes and cost of living to general readership and to its members. International Living world's best places to retire for 2018 include Costa Rica, Mexico, Panama, Ecuador, Malaysia, Colombia and Portugal.


Be sure to check out if you can get a visa.

"What I always ask people about is: What are their life values? What's important to them? What drives them and what would they like their retirement to look like?" said Marty Reid, CFP and president of Reid Financial Consulting. "Those are questions, other than financial questions, that I think are really important."

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