

starts at 60.®

Considering a Retirement Village: The Ultimate Checklist

Part of the Starts at 60 Retirement Guide

In partnership with:



OAK TREE
RETIREMENT VILLAGES

About the Starts at 60 Retirement Guide.

Starts at 60's Retirement Guide is designed to provide all the important information you need when you reach critical life stages on your journey. We pride ourselves on creating really helpful tools that you can use in your own time and space. We thank Oak Tree Retirement Villages for their help and guidance in creating this '**Guide to Considering a Retirement Village**'.



MARK BINDON

Managing Director & CEO
Oak Tree Retirement Villages

For many Australians, choosing to move into a retirement village involves a decision-making process that requires considerations such as lifestyle choices, family proximity, location, health, and the all-important financial and affordability factors. Combining these to culminate in the right decision can be overwhelming – but it doesn't need to be.

As a director and founder of the Oak Tree Group, I believe that every Australian deserves a relaxed, secure, and low-maintenance retirement where you can stay and thrive in the community you already know and love. We care about our residents' well-being and we want to make the transition to retirement living as simple and stress-free as possible.

We recognise that moving into a retirement village is a major life transition and we want to support you on that journey so you can take your time and transition with ease. We also believe in being transparent and providing as much information as possible every step of the way. That's why we jumped at the chance to work with Starts at 60 and contribute to this Retirement Guide creating a starting point checklist for you.

The following checklist outlines the top 15 things we recommend considering on your journey to retirement living. We hope you find it useful and that it will help you navigate your way in deciding on the best option for you and your future needs.

Mark



Left: National Manager
New Projects Melissa Luck,
Director Franco De Pasquale,
Director Mark Bindon.



The Oak Tree Difference

The directors and founders of the Oak Tree Group believe every Australian deserves a relaxed, secure, and low-maintenance retirement without the need to relocate from the community they know and love.

When the Oak Tree Group was founded in 2004, the motivation behind the brand was never to be the biggest, but to be the very best in the field of independent senior living. Today, Oak Tree has over thirty regional villages in operation, with more locations in development.

Oak Tree strives to deliver the ultimate retirement experience through their hands-on, personal approach. We employ local and community connected Village Managers who are passionate and committed to improving the lives of their residents and nurturing supportive communities which, are smaller in scale, but close-knit and social. Oak Tree villages are also built to encourage residents to stay active, connected and engaged in their village and community life.

TO FIND OUT MORE CALL 1300 367 155 OR VISIT OAKTREEGROUP.COM.AU

A photograph of a man and a woman walking together on a paved path in a retirement village. They are both wearing hats and casual clothing. In the background, there are modern brick houses and a parked car. The image has a purple tint.

Considering a Retirement Village

Your Ultimate Checklist

1. Decide on a location

Where you spend your retirement years can make all the difference to your happiness.

You may have a preference to live and thrive in the community you already know and love, close to friends and family, or perhaps you might choose to relocate to a new area to be closer to family that live further away.

Deciding where you want to live first, will refine and focus your search criteria and allow you to easily shop around to compare villages in the area, or areas you have chosen to look at.

Activity #1

Deciding where you want to live.

1. Decide on a list of five locations that you would like to live.
2. Go on a trip to visit each location, looking objectively at the area through the eyes of a resident:
 - a. What facilities will you want in your area?
 - b. What lifestyle elements will you want in your area?
 - c. How close are you to things that are important to your quality of life such as family and friends?
3. If it is still unclear, create a list of pros and cons for each of the five areas, and score them if this will help guide you.

2. Research as much as you can

There are many different types of retirement living options and it's important to understand what your choices are. You'll need to understand the type of village you want to live in, the style of housing that will suit you, and the community around you.

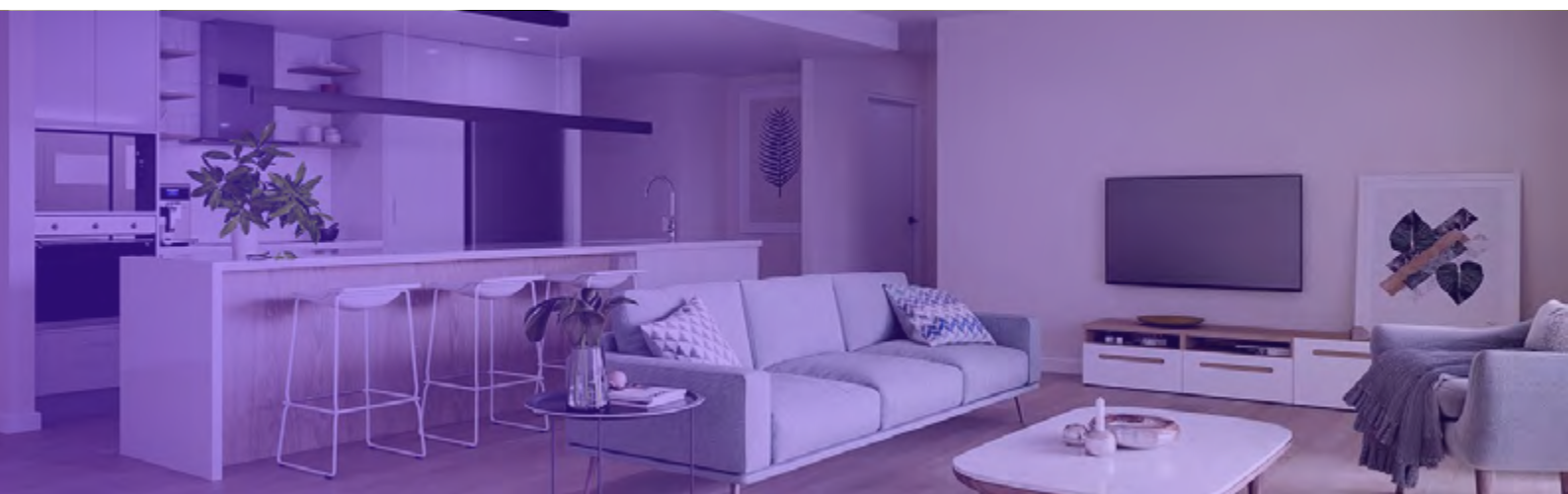
The best way to start is with a detailed understanding of what retirement living is as a category, which you can find in our [Starts at 60 Retirement Guide – Considering a Retirement Village](#).

You may want to explore and better understand the following areas to ensure you are properly informed as you make decisions:

1. The difference between retirement villages, lifestyle communities and aged care: each option provides very different offerings for differing needs.
2. The different types of housing in retirement villages. The category is broad and includes lowset semi-detached housing, apartments, detached independent living units and serviced apartments.
3. The fee structures and contracts that are available to you when moving into a retirement village.
4. The community dynamics of a retirement village.
5. The opportunities for pets in a retirement community.

Take a detailed look online for retirement villages in your desired locations to understand how they fit. Knowledge is power as they say, and knowing what is out there in your region is key to making an informed decision.

When you are further into your research, we also recommend contacting your preferred village to speak to the providers and ask your questions directly over the phone or even via web chat. Don't be afraid to ask a lot of questions so you can get the information you need.





3. Decide on the style of accommodation and facilities

While researching retirement communities, there are also other types of accommodation you may want to consider as part of your research, such as land lease communities, serviced apartments, home care retirement villages, and rental villages.

It's important to have a good understanding of what each type of accommodation can offer, to know which will be the best choice for you. There are two big things to think about when considering the style of accommodation you might want to live in.

1. Your lifestyle choices and trade-offs you might make:
 - a. Garden upkeep
 - b. In home-maintenance
 - c. Access to external suppliers and services
 - d. Housing type
 - e. Your personal needs - care, services, accessibility
 - f. Proximity to amenities
 - g. Proximity to family and friends
2. The financial benefits of one model over another given your individual financial circumstances. You'll want to consider:
 - a. How much capital you have to spend upfront (the incoming costs).
 - b. Your ongoing costs of living in each type of community living.
 - c. The outgoing costs when you leave a community.

4. Design elements

As well as the size and space of your villa, you should also check that it has been designed and built for purpose. At Oak Tree, we've spent more than 15 years fine-tuning the design of our villages for senior living to reduce slip and trip hazards and ensure they can be modified for future needs.

We recommend you closely consider the garage, bathroom, kitchen, and steps when looking at potential villas.

Ask the following questions:

1. Is the garage secure and sheltered from weather, allowing you to enter and leave your home safely?
2. Have measures been put in place to avoid slip and trip hazards in the bathroom and kitchen?
3. Can the shower be modified to allow for a chair and railing, should that be required in the future?
4. Are there any steps, in or around your villa, that may become difficult to navigate in wet weather or in the future?

These are just some of the questions you can ask to make sure your new home is set up to maximise your lifestyle and ensure you can live safely and independently for longer.



5. Check what services and facilities are provided

Retirement villages can offer a variety of services and facilities which may be important to you now and in the future. Bowling greens, swimming pools, community centres with fully equipped kitchens and hair salons are just some of the facilities that can be included.

Other services provided by the village can be property maintenance, a village bus, or a social activities coordinator. It's also worth asking if there is management on site during the day so you can talk to a real person when needed, or suppliers such as gardeners to help with maintenance and home upkeep.

Doing your homework and understanding what services are available to you will play a role in your decision making and help filter out the *must-have* and the *nice-to-have* so you can select a village with a model that suits you.

Activity #2

We've made a list of the common services and facilities available in retirement living communities.

Tick off the ones that are important to you.

Shared Facilities

- ☐ Swimming pool
- ☐ Aqua aerobics classes
- ☐ Bowling green
- ☐ Gymnasium/fitness centre
- ☐ Village Workshop
- ☐ Library/reading room
- ☐ Art and craft classes
- ☐ Group trips
- ☐ Game room
- ☐ Out of home storage
- ☐ Movie room
- ☐ Long term caravan parking

Services Available

- ☐ Private dining rooms (for residents who want to entertain family and friends)
- ☐ Shared computers
- ☐ Hairdresser/beauty salon
- ☐ Onsite management
- ☐ Fitness classes
- ☐ Free community events
- ☐ Important updates regarding Covid-19
- ☐ Gardener



6. Liveability and house features

While you may be downsizing if moving from a large family home or property, that doesn't mean you need to compromise on space.

Determine what size you'd like your new home to be and consider how you will use the space. For instance, we find many residents prefer a spare bedroom so family can come and stay with ease, or perhaps you want two bathrooms or a study nook?

You may also still enjoy cooking and entertaining and prefer a full-sized kitchen rather than a kitchenette as well as a backyard area. Take note of the space and areas in the villa that will let you live the lifestyle you want straight away.

Consider the features that are important to you inside your home for liveability.

Common considerations include:

1. Full size kitchen or kitchenette
2. Backyard, courtyard or balcony
3. Number of bedrooms
4. Number of bathrooms
5. Study or craft space
6. Storage requirements
7. Parking availability
8. Caravan parking
9. Living spaces

7. Consider your health needs

A common misunderstanding in the search for retirement villages is the difference between independent living villages, compared to villages that can offer aged care or staged care. It is important to know the difference and consider your future health needs.

While this may not be an important factor for you right now, it should be a consideration for your future needs or the needs of your partner. Ask the provider if there is access to Home Care Services should you need them or what may happen should you need to make the move to an aged care facility later down the track. It's also worth asking if there are ways you can 'age in place' to help you live independently for as long as possible in the same location which is a priority for all Oak Tree Villages.

Activity #3

Ask questions about aging in place.

Ask the villages you are considering to answer the following questions clearly so you can understand how they will serve your needs to age in place:

1. Does the provider offer access to Home Care Services and how does it work?
2. What happens if you need to move into aged care? – Ask them to walk you through the process step by step based on whether it is offered or not. If it is offered there will be a well-organised contractual arrangement that you should understand. If it is not offered, you will want to know how the sales and exit process works so you can fund your entry into aged care with the proceeds of your exit agreement.
3. Are there connections to external facilities that can help you age in place?

8. Pet friendly

For many, pets are an important part of the family and key to living a happy and healthy lifestyle. At Oak Tree we also believe they play an important part in keeping active and maintaining positive mental health.

We welcome pet companions into all our villages however, this is not the case for all providers. We recommend asking for information on the pet policies in your village of choice and if there are any restrictions in place which may stop you from bringing your furry friends with you.

Consider carefully:

1. What rules are in place for pets in the community?
2. Can you have more than one pet?
3. Are there specific restrictions relating to pet types, noise/disruption or specific no-go areas for pets?
4. Can you replace a pet if it were to pass away?
5. What kind of pets can you have?





9. Understand the financial aspects

Perhaps the most important aspect of your decision making is the financial considerations, and we recommend seeking advice from a financial adviser. It's critical to work out how much you can spend and to understand the financial outlay needed to move into a retirement village.

Some points to consider and ask about include what the ongoing maintenance or recurring fees will be when you are living in the retirement village, and of course the financial implications involved when you leave. These will differ depending on your community of choice and the information should be provided and explained to you upfront in an easy-to-understand manner.

Activity #4

Making an incoming, ongoing and outgoing table.

Take a single piece of paper and draw it up into three columns. Then dissect the information provided by each village operator so you can clearly understand what you have to pay on entry, on a weekly or monthly basis while living in the village, and on exit.

Village Name	Incoming Costs	Ongoing Costs	Outgoing Costs
Village 1:			
Village 2:			
Village 3:			

10. Seek legal advice

Seeking legal counsel is also an important step. Ask the retirement village operator for a sample contract and then get your own appropriate, independent legal advice.

Many residents also find this is a good opportunity to involve your family in the decision-making process. This ensures that everyone you love is across the legal aspects of your decision and can support you in your journey to retirement living.

Activity #5

Understand the legal framework, ask some important questions.

1. What is the relevant legislation under which the village operates?
2. In what areas, if at all, is the village contract more generous than the legislative requirements?
3. Is the village operator a signatory to the Retirement Living Council's code of conduct?
4. Is there a residents' committee and is it active in negotiating with the village operator on the management of the village's facilities and services?
5. How does the operator resolve residents' complaints and is there an independent arbitrator that oversees complaints that cannot be resolved by the resident and operator?
6. What, if any, cooling off period does the operator provide?
7. What, if any, assistance does the operator provide in selling a village residence, and does that assistance require the seller to pay for mandatory refurbishment of the residence or cover marketing or other sales fees?
8. What, if any, buyback facility does the operator provide?



11. Family involvement

At this point, you may also want to consider how involved you would like your family to be in the overall process.

Moving and making large life decisions can be difficult, which is why we encourage open discussions between family members to ensure everyone is engaged and understands your needs and preferences.

Ask your provider if you can involve your family in the discussions to make the transition as pleasant as possible. Information should be provided and shared easily with you and your family to ensure you can be fully supported.

Activity #6

The big family lunch.

Considering your next move can be a big step not only for you, but also for your children. One of the most valuable steps in the process can be to talk about it openly, invite feedback, input and discussion and be clear on where you want help and where you just want to keep them informed so that they are great supporters on your journey into your next stage of life.

Many people talk about '*the big family lunch*' being a fun way to open discussion and make light of this important transition. Depending on your family dynamic, you might choose to invite everyone to your family home or go out to a restaurant to distance yourself from the home if you need.

12. Selling your home and downsizing

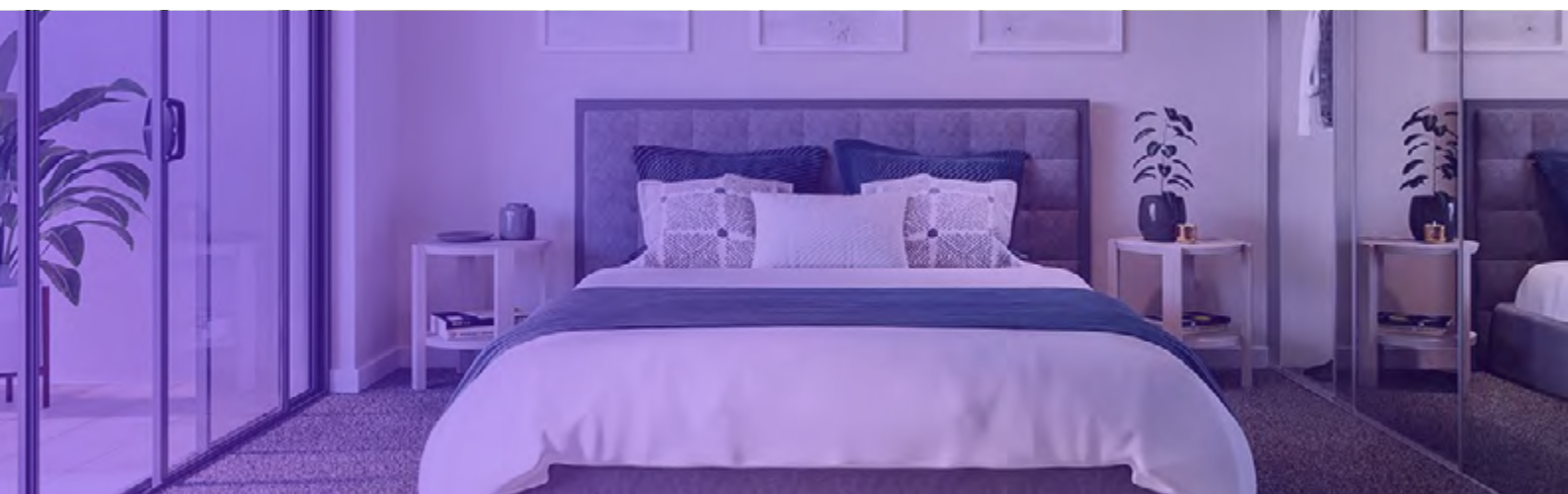
Often people decide to move to a retirement village when the upkeep and maintenance of the family home has become too much.

While it is a difficult step, selling your home is the perfect opportunity to free up money for your retirement. Talk to a local real estate agent about the best time to sell your home and how much the sale may leave for your retirement.

Ask your retirement living provider what support is available to help you during the home-selling process. Oak Tree understands the challenges presented with selling a family home and the team are well-versed in providing support during these often stressful times.

There are four sensible steps most people take when deciding on a real estate agent:

1. Review national property websites and assess which real estate agents are most active in your area.
2. Seek out an independent property price overview of your suburb: many reports are available through real estate agents and online. Caution against any clearly biased marketing information.
3. Crowd source trustworthy agents by asking a friend or family member in your area about their recent experiences – real life word of mouth is often better than online reviews.
4. Choose an agent based on their recent track record, competitiveness of fees and upheld respect in your area.





13. Get to know your neighbours

There can be trepidation about the types of people who choose to live in retirement villages and whether you'll fit in. Historically there has been a misconception that people who move into these villages are old, but that's not the case. Many residents in retirement villages are still working part-time or casually and are wanting to engage with a like-minded community.

We recommend booking a private tour of the village and asking to speak with residents to understand what the community is like. Retirement villages, like the ones at Oak Tree, can help create a strong sense of community while you spend more quality time doing the things you love most so it's important you feel a sense of belonging with your neighbours from the outset.

You may also want to consider inviting your family to the village to spend time understanding the offering and facilities with you.

Two things you can ask of a village in the presales process include:

1. Can you come and spend a half-day or full day in the village, experiencing village life?
2. Can you experience the facilities: dining in the dining room, using the gymnasium or village workshop?

14. Community size and structure

When you understand which type of accommodation will work best for your lifestyle, it's also worth considering what size and structure of retirement living community you would prefer. Independent living communities can be boutique in size or larger corporates, they can be spread out on single levels or within a vertical building.

Each option has its own unique benefits and offer different things to its residents. At Oak Tree, we find that many of our residents prefer to settle into boutique villages to be part of a smaller, supportive, and like-minded community where it's easy to form new friendships and be socially active.

When thinking about the size and structure of retirement communities, ask yourself:

1. Do you want to live in boutique community where you can get to know your neighbours and have contact with the owners?
2. Do you want to live in a larger community where you may be more anonymous?
3. What would the benefits of a vertical community be for you?
4. What would the benefits of a one level community be for you?





15. Security

Security is a significant factor for many to consider in retirement, especially if you live alone. It's also key to investigate if you want to travel in your retirement as you will want to choose somewhere that lets you go on holiday knowing your home and contents will be safe and secure.

Gated communities, such as the ones offered by Oak Tree, provide an extra layer of security allowing you to roam freely within the community, travel, and rest easy at night. Consider asking what security measures are in place in your village of choice and explore the neighbourhood, local shops, and transport options near the village as well.

Important security measures to consider when you are evaluating a village include:

What physical security is in place in the village?

- a. Gated community
- b. Surveillance cameras
- c. Onsite management
- d. Visitor logs
- e. Security screens on living units
- f. Other



Your needs of tomorrow are our focus today.

At Oak Tree, we take pride in bringing stylish, contemporary urban design to regional locations so everyday Australians can enjoy relaxed, comfortable retirement in the communities they call home.

- Safe and secure boutique communities
- Socially-connected environments
- Purpose-built facilities
- Family, friends and pets welcome

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OR VISIT OAKTREEGROUP.COM.AU



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Our mission is to curate to the needs and wants
of the over-60s online and to get you a better deal
through the power of our online community.