

Tough Choices For Ageing Population **September 7, 2014**

In the last 4 years the population of over 65's in Anchorage has been growing at 7.4 percent per annum, according to AEDC and ADOLWD (feel free to email for decoding that mouthful). In fact, these same statistical analysts report that a total of 8.7 percent of the 304,100 people in Anchorage today are over 65 years of age.

Over 65's face tough housing choices. This year I have received many listing inquiries from such people, wrestling with housing decisions, who have required life counseling in conjunction with real estate advice.

The fact is that our ageing population own over 13,000 of Anchorage homes, 90 percent of which - - - have stairs! And herein lies their problem. So what do you do if you are a 70 year old couple and battling the staircase in your beloved home that you worked so hard to make what it is today?

The first question I have for you is - Do you have Osteoarthritis? This degenerative joint disease afflicts many ageing people and creates mechanical abnormalities in their bodies which are particularly problematic when it comes to the simple idea of - - - that's right - - - going to bed, especially if the bedroom is upstairs!

Fifty percent of Americans experience OA later in life and it demands a Real Estate shift. You need to move. Your choices are a Single Level home in Anchorage, or to leave Alaska for a Warmer Climate.

Although warm weather will not necessarily affect the course of the disease, most experts suggest that it will reduce the symptoms, particularly if the Warmer weather is also Drier weather. Other ailments, including Osteoporosis and Heart Disease, also weigh heavily on two-storey home dwellers.

Although the Anchorage population is growing steadily, this is actually due to Natural Increase (Births minus Deaths), not an excess of Immigrants over Emigrants. More people leave Anchorage than arrive. Many of our seniors decide to leave the challenges of the Alaskan climate to live out their Sunset in a place where it doesn't set quite so dramatically October through May.

Others are looking for the Ranch style home, of which the supply is extremely short in Anchorage and environs. However, in my real estate practice, I find the biggest problem by far for these seniors is **MAKING THE DECISION BEFORE IT'S TOO LATE!**

Sometimes, the more vigorous spouse wants to sell and move on, but the partner says "No". As we age, sometimes fear exceeds courage. If you are seniors, or children of seniors, watch out for this trap. Be sure you, or your ageing parents, move before the burden of clearing out decades of clutter and braving a new world, in or out of State, becomes mentally insurmountable.

If you need to sell and buy, do it early. Procrastination is itself a disease that will shut down your mobility faster than OA. There are many compassionate Realtors who will help you make a 12 month plan to pull off your daring escape from the staircase.

Dear Dave: I am curious about "written covenants." In a recent sale across the street from us, I went over and introduced myself to the listing agent and asked if copies of the covenants were included in the closing documents, as they were in ours 36 years ago. She looked at me quizzically and said "No, there are no covenants". Last week my relatively new neighbor told me that his Realtor told him specifically that there were no covenants for the neighborhood. What happened here over the years, and can they be made viable again? The appearance of the neighborhood has deteriorated, at least partially as a result of this document not being included. Newer owners don't seem to know what is expected.

Answer: Covenants do not expire. They are permanently recorded and attached to the subdivision. Furthermore, there is no way that your new neighbor could not have been informed, since they are attached to the Title for the property.

Either you, or the Realtor and her client, are seriously mistaken. If there are covenants, they can be enforced. If there are no covenants, City zoning laws and requirements still exist as a backup for junky neighborhoods.

Dear Dave: We live in Anchorage and listed our home for sale a week ago. We are, frankly, a bit upset that it is still not in MLS (Multiple Listing Service). When we called the Realtor, he said it should be in there soon and, not to worry, several licensees from his office had potential buyers anyway. We want the maximum exposure for our home and thought it would go into MLS immediately.

Answer: Call your real estate licensee's Broker right away and complain. If it is not in MLS in 24 hours, terminate the listing agreement. The Realtor is acting unethically, and in violation of MLS rules. Unless you gave written authorization to leave it out of MLS, he is obligated to submit it within 72 hours.