What does COTA do?

- Provide benefits to members (insurance, discounts, events)
- Develop policy and advocate on behalf of Seniors
- Conduct research on Seniors’ issues
- Provide information through website, magazine, phone and face to face
- Project and program delivery
What is the Seniors Housing Centre?

- A collaboration between COTA and the Department of Commerce (Consumer Protection)
- Also sponsored by Dept. of Local Government & Communities
- Offers **information** about the range of available housing options
- The centre provides general, not legal advice
- Assist seniors to make their own **informed housing decisions**
Aim of the Seniors Housing Centre

- To recognise housing needs change as people age and circumstances change.

- To inform seniors on the range of housing types in the market.

- To provide information to assist seniors to make more informed decisions.
Considerations

• Need to take into account present and future needs
• Able to fund future needs?
Before moving... some questions

- What Purpose?
- Priorities?
- Stay and Modify Existing Home plus Home Care?
- Social Support?
- Local Facilities?
- How and Now?
Strategies for Seniors

Stay
Downsize
Retirement Villages
Residential Parks
Strata Title
Renting
Granny Flats
Family Agreements
Residential Aged Care
Reverse Mortgage
### Stay

<table>
<thead>
<tr>
<th>Positive</th>
<th>Established neighbourhood/networks, comfort, investment, security of tenure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Negative</td>
<td>Maintenance, financial, accessibility, age appropriate</td>
</tr>
</tbody>
</table>
Stay

• Home modifications
• Accessing home care
• Awareness of discounts
• Release equity (refinance or subdivide)
• Take in a boarder or a lodger
• Share with family/others
Services that can help

- Independent Living Centre of WA (1300 885 886)
- Technology Assisting Disability WA (9379 7400)
  South West Office (Bunbury) 9725 6005
- My Aged Care (1800 200 422)
- Veteran’s Home Care (133 254)
- Private Community Care Providers
# Downsize to smaller residence

<table>
<thead>
<tr>
<th>Positive</th>
<th>Access equity, accessibility, maintenance, can be age appropriate, security of tenure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Negative</td>
<td>Neighbourhood change, storage, process, costs (stamp duty, removal, interim accommodation, others)</td>
</tr>
</tbody>
</table>
Downsize to smaller residence

- Consult Seniors Clubs
- Moving checklist
- Long-term considerations
- Age friendly homes checklist
- Financial + Legal Advice
## Retirement Villages

<table>
<thead>
<tr>
<th>Positive</th>
<th>Community living, security, maintenance, recreation, accessibility, age appropriate, security of tenure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Negative</td>
<td>Costs and fees (not an investment), village rules and residents rights, ease of exit</td>
</tr>
</tbody>
</table>
Retirement Villages

- Retirement Villages Act 1992
- Code of Fair Practice for Retirement Villages 2009
- 55 +, Retired and spouse/partner
- Lease, rent or buy (strata title)
- ‘Memorial’ over the land
Considerations

- Upfront premium
- Entry, ongoing, exit fees
- Deferred Management Fees
- Equity gains
- Age spread
Considerations

- Facilities, ask the neighbours
- Your rights of tenure, village rules
- Partner rights
- Rights of carers
- Availability of aged care
Services

Will all the required services be close by or on-site?
# Residential Parks

<table>
<thead>
<tr>
<th>Positive</th>
<th>Community living, affordable, recreation, maintenance, access equity, no stamp duty/tax</th>
</tr>
</thead>
<tbody>
<tr>
<td>Negative</td>
<td>Security of tenure, depreciation, relocation costs, rules, neighbourhood (mixed), fees, aging in place</td>
</tr>
</tbody>
</table>
Residential Parks (Long-stay tenants) Act

Mixed or “Lifestyle Villages” (45+)

- “Relocateable”
- Buy or rent structure
- Rent land (“no memorial”)
- Commonwealth Rent Assistance
Residential Park - Things to Consider

- Security of tenure
- Resale of land
- Up front and ongoing charges
- Park Rules
Residential Park - Things to Consider

- Sub-letting
- Sale of Home
- Cost of moving
- Neighbours and environment
<table>
<thead>
<tr>
<th>Positive</th>
<th>Access equity, security of tenure, maintenance, accessibility, age appropriate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Negative</td>
<td>Stamp duty, costs and fees, duties, neighbour issues</td>
</tr>
</tbody>
</table>
Strata Title

• Strata Titles Act 1985
• Common and individual ownership
• Responsibilities (strata company, by-laws, duties, levies, voting)
• Green vs. Purple title?
• May be within a Retirement Village
Considerations

- Sinking fund?
- Shared facilities?
- Rented or owner/occupied?
- Shared or private walls?
- Disputes/maintenance procedures?

Retirement Villages Act
Advice?

• Contracts are legally binding documents.
• Seek legal advice about the contract
• Speak with Centrelink or the Department of Veterans Affairs
Renting

<table>
<thead>
<tr>
<th>Positive</th>
<th>Exclusive possession, maintenance, (potentially) age appropriate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Negative</td>
<td>Security of tenure (periodic), variable costs, fees</td>
</tr>
</tbody>
</table>

- **Residential Tenancies Act**
- Rent in advance [two weeks]
- Security bond [four weeks]
- Pet bond
- Agent fees
Services that can help

- Social Housing (Dept. of Housing) (25% of income)
- Community Housing [25/30% income + rental assistance]
- National Rental Affordability Scheme [80% of market rate]
- Specialist Rentals
- ACHA programme
## Granny Flats/Ancillary Accommodation

<table>
<thead>
<tr>
<th>Positive</th>
<th>Affordable, limited approvals required, opens up land for shared use/potential income stream</th>
</tr>
</thead>
<tbody>
<tr>
<td>Negative</td>
<td>Effect on assets test, depreciation, security of tenure, storage</td>
</tr>
<tr>
<td>Water Corporation + Council approval</td>
<td></td>
</tr>
<tr>
<td>Registered builder (or owner builder)</td>
<td></td>
</tr>
<tr>
<td>Free standing or extension</td>
<td></td>
</tr>
<tr>
<td>Check with Centrelink</td>
<td></td>
</tr>
<tr>
<td>Get formal family agreements if needed</td>
<td></td>
</tr>
</tbody>
</table>
Family Agreements

- Transferring house to children?
- Building granny flat on other property?
- Co-purchase to share?
- Gifting/loaning money?
- Using title for financial guarantees
Things to consider

- Future stability (i.e. break-ups)
- Change in circumstances/location
- Personal pressure/elder abuse
- Always seek legal and financial advice!
- Older People’s Rights Service
- Talk to Centrelink/ATO
Residential Aged Care

- Commonwealth Aged Care Act 1997
- ACAT Assessment
- Accommodation Charge + Daily Fee
- Extras will be charged for
- Myagedcare call centre 1800 200 422
- www.myagedcare.gov.au
Reverse Mortgage/Accessing Equity

• N.B. BE CAREFUL!
• Can use equity to secure loan
• 10 – 45% of home value available
• No repayments necessary until you sell, move out, default, or pass away
• Instalments, lump sum, line of credit
Things to consider

• Debt level as interest compounds
• Pension/benefits eligibility
• Default clauses
• No Negative Equity Guarantee
Things to consider

- SEQUAL/EDR membership
- Pension Loans Scheme
- Seek financial and legal advice!
- Seek Centrelink advice!
Where to get help

LEGAL ADVICE
Legal Aid  1301 650 579
Law Society  9322 7877
Citizens Advice Bureau 9221 5711
Tenancy WA  9221 0088
  1800 621 888

FINANCIAL INFORMATION
Centrelink FIS  13 2300
Financial Counsellors of W.A.
  1800 007 007
Where to get help

RIGHTS AND ADVOCACY

Advocare 9479 7566
The National Aged Care Advocacy Line: 1800 700 600

WARVRA : 0448 812 888

PHOA: P.H.O.A@bigpond.com

TENANCYWA : 9221 0088 or 1800 621 888
Where to get help

Your Home: a guide to housing options for people over 55
Please fill out feedback sheet!

There is room on the form for questions... We can contact you back with answers to your detailed requests.
How to contact us:
Gordon Stephenson House
Level 2, 140 William Street
Perth

1300 367 057
seniorshousing@commerce.wa.gov.au
www.commerce.wa.gov.au/seniorshhousing