

# Thinking about ...



## buying a Retirement Property ?



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## Thinking about moving

As you get older you may want to buy a home that is smaller, easier to manage or in a more convenient location. You may choose to move to either general housing or retirement housing. General housing is not specifically built for older people but it may meet your needs better or it may be able to be adapted in the future if your needs change. For instance, a ground floor property may be able to be ramped in the future to allow easy access or a house may be able to have a stair lift installed in the future. Retirement housing, as it sounds, is solely for older people. This leaflet gives you basic information about different types of retirement housing and where it is.

## Private Retirement housing- what is it?

Private retirement housing is a property that you buy. It is usually within a sheltered scheme, which is more easily managed. It is designed for older people and offers varying levels of support available when needed. It is sometimes called sheltered housing. It is usually built as a small development of self contained flats with one or sometimes two bedrooms but it can also include houses, bungalows and studio flats (bedsits).

Retirement housing is often built with special design features such as level access to your front door, a lift for blocks of flats and raised electrical sockets. Most retirement housing has a scheme manager (sometimes known as a warden) and an emergency alarm service. There are often communal facilities such as a lounge, laundry and guest room. The minimum age at which you would be considered for retirement properties can be as low as 50.

## A Retirement Property-Is it for me?

If you are considering a move to retirement housing you should take your time to consider all the pros and cons. The following list is not exhaustive but may give you some ideas to think about.

<b>Possible advantages</b>	<b>Possible disadvantages</b>
Easier to manage	Less space than your present home
Warden service giving peace of mind	You may find this service slightly intrusive
Living with people all of a similar age	Missing the mix of ages and 'young people keeping you youthful'
Communal facilities, such as laundry & residents lounge	Going along with collective decisions
Less to organise in terms of repairs & maintenance	Less to organise & be responsible for
By downsizing you may release equity to spend on other things	Monthly service & factoring charges may increase over time
Landscaping & the garden taken care of by the management company	Jointly shared garden by all residents and less say on planting & garden parties
New people to meet, opportunity for new interests & company	Moving away from neighbours & friends
Moving to a more accessible property with support services	You may not need a more accessible property or support services at present

Often people start thinking about retirement housing after a friend or acquaintance has moved there. If you have the chance to visit this is an excellent way to see if you would enjoy moving there too.

At June 2006 one bedroom retirement properties were being advertised through Edinburgh Solicitor Property Centre from offers over £85,000 to fixed price at £110,000. These prices are liable to vary due to demand.



Picture with permission of Hanover Housing Association

## Checklist for Moving to a Retirement Property

If you decide that you would like the security and peace of mind of moving to a retirement property it is also worth considering the following points:

### The location

Is there easy access to shops, the bank, chemist & a local GP?  
Is it reasonably close to facilities you would use such as parks, libraries, pubs, clubs, places of worship & day centres?

### Transport

Do you have a parking space and is there adequate parking space for friends and visitors?  
Are you on a bus, train or proposed tram route in case driving is not always an option?

### The Costs

What is included in the service charges?  
Who decides on the new yearly charges?  
Is there a structure in place to challenge increases?

### Support

If your needs change in the future can you receive additional support at home?  
What is included in the warden or housing manager's role?

### The Management

How are residents consulted? Is there a Board or special committees for residents?

### The Legislation

Title deeds and deeds of condition specify owners and managers obligations and responsibilities and should give details of the services and how they are provided in the development. These documents need to be checked carefully by you and you should also take the advice of a solicitor before you sign.

## Service or Factoring Charges

Retirement properties are usually built as a medium sized development. Service charges will vary but may include all or some of the following features:

- Residents Lounge
- Guest Suite
- Laundry
- House Manager
- Emergency Alarm system
- External maintenance
- Decoration and window cleaning
- Landscaping
- Private Parking
- Buildings Insurance

At July 2006 the service charges ranged from £120-£140 per month. If you are on a low income and your savings are below a certain level then you may be able to get help with some of the charges through benefits such as Housing Benefit or Income Support.

You may also get some assistance from 'Supporting People' which is a specific benefit to help people pay for support in their home. You can find out more from the Supporting People Team at the Council.

## Examples of Retirement Properties to Buy

The Elderly Accommodation Council (EAC) has compiled a directory of Private Retirement Housing in Edinburgh. For information about properties currently available they suggest that you contact the Estate Agents or you could contact the Management Company listed.

**Bield Housing Association 0131 273 4000**  
Liberton Park Court, 35 apartments, LIBERTON  
Gillsland Grove, 56 apartments, MORNINGSIDE  
John Kerr Court, 33 apartments, POLWARTH

**Castle Rock/Edinvar Housing Association 0131 657 0600**  
Falcon House, 30 flats, MORNINGSIDE  
Greenbank House, 20 flats, COMISTON  
St Bernards House, 46 flats, STOCKBRIDGE

**Hanover Housing Association 0131 557 0598**  
Barnton Avenue West, 37 apartments, BARNTON  
Claycot Park, 55 apartments, CORSTORPHINE  
Craiglockhart Terrace, 36 apartments, CRAIGLOCKHART  
Carlyle Court, 81 apartments, COMELY BANK  
Roseburn Court, 3 apartments, ROSEBURN  
Rose Park, 28 apartments, TRINITY

**Pevel Management Services 0141 248 2846**  
Queens Court, 55 flats, BLACKHALL  
The Cedars, 36 flats, CORSTORPHINE  
Homecraig House, 39 flats, SOUTHSIDE  
Homeross House/Mount Grange, 135 flats, GRANGE  
Homeroyal House, 51 flats, TOLLCROSS  
Homecairn House, 35 flats, GOLDENACRE  
Homescott House, 54 flats, GOLDENACRE  
Mayfield Court, 96 flats, MAYFIELD  
Morningside View, 52 flats, MORNINGSIDE  
Murrayfield View, 71 flats, ROSEBURN  
Roseburn House, 52 flats, ROSEBURN  
Waverly House, 30 flats, COLINTON  
Windsor Church House, 29 flats, PORTOBELLO

## How to find retirement properties

Retirement properties are usually sold through the usual channels of being advertised by an estate agent. You could ask your local estate agents to contact you if a particular type of property in your chosen area comes on the market. Usually this matching service is free.

You could try one of the larger specialists in retirement housing:

Retirement Homesearch tel 0845 880 5560 or look up their website at [www.retirementhomesearch.co.uk](http://www.retirementhomesearch.co.uk)

Edinburgh Solicitor Property Centre tel 0131 624 8000 or their website on [www.espc.com](http://www.espc.com)

Elderly Accommodation Council tel 0207 8201343 or at [www.housingcare.org](http://www.housingcare.org)

For General Housing Advice

INNIS provide a confidential & impartial service for older people and is run by Age Concern Scotland.

You can call their Scottish Helpline for Older Persons on 0845 125 9732 on Monday to Friday from 10am-4pm for further information.

You can also obtain a free leaflet from Age Concern Scotland called "Sheltered Housing & Supporting People"

# 1. Other Options

## ➤ Homestake

This is a new initiative funded by the Scottish Executive for first time buyers and for people whose circumstances have changed and they need to move. You apply through Homestake to buy from 60 to 80% of a property and a Housing Association pays the rest. There are certain qualifying criteria, for example your income or equity will be taken into account and if you can afford to pay more than 80% or less than 51% you will not be eligible for the scheme.

How it works is that you are the owner and pay no rent and it is only when you decide to sell the property that the housing association will get its contribution back. This means if you have bought 60% of a property, when you sell the Housing Association will receive its 40% stake of the sale price.

If your financial circumstances change after you have bought your share you could have the opportunity to buy the Housing Association's stake. In the Lothians (covering East Lothian, West Lothian, Midlothian and Edinburgh) there are two types of Homestake scheme:

- Homestake

This is where properties within new developments are offered for sale. The advantage here is that the properties will be available at a fixed price and you should be able to reduce the amount to set aside for repair and maintenance costs.

- Homestake on the Open Market

This is where you are able to buy a property advertised on the open market. The advantage of this is you choose your location.

For more details on both schemes you can contact Link Housing on 0131 623 8096, look up their website at [www.linkhousing.co.uk](http://www.linkhousing.co.uk) or check out the website at [www.homeadvantage-edinburgh.co.uk](http://www.homeadvantage-edinburgh.co.uk)

## 2. Other Options

### ➤ Shared Equity or Part Ownership

There are different types of retirement housing that you can part buy/part rent. There are different names for this. They may be called Shared Ownership or Shared Equity or Loanstock but the principle is the same. These schemes allow you to keep some of the equity that you have built up as a home owner. They tend to be designed for people who are not able to buy a retirement property outright and would like to stay in a particular location.

Just like other retirement homes there are usually monthly service or factoring charges to pay on top (from £100 to around £140 per month). If you are on a low income you may be able to get help with some of these charges.

If you are interested in part-buying a property then it is probably a good idea to register your details with the larger estate agents. That way you can receive an alert when a shared ownership property goes on sale. For further information on shared ownership or loanstock properties you can also contact the following housing associations:

- Bield Housing Association  
Halmyre Street, LEITH  
Liberton Park Court, LIBERTON
- Hanover Housing Association  
Shared Equity properties @  
Roseburn Court, ROSEBURN  
Hanover Court, BALERNO
- Viewpoint Housing Association 0131 668 4247  
Loanstock properties @  
Croft-An-Righ, HOLYROOD  
Kilravock House, SOUTHSIDE  
Northwood House, SOUTHSIDE  
Woodthorpe, COLINTON

### 3. Other Options

➤ Rented Sheltered Properties with the Council or a Housing Association

If you decide that you cannot buy and your best option is to rent a sheltered property with the council or a housing association you can apply through the EdIndex housing application. There is a very high demand for both housing association and council sheltered properties so you could have a long wait for a suitable offer. Each run a different system for allocating properties.

For Housing Associations' properties, they will contact you directly if they are considering you for a vacancy. So, once you have completed the housing application you wait for an offer. Sheltered properties can offer a varying level of support (for instance care or flexible care options) and also a range of charges to pay for these services.

➤ Applying for a Council Property

For council properties, all the vacant properties are advertised in Monday's Evening News. You can put in three notes of interest for properties you would like to be considered for each week. Your application is assessed on your needs or on a time basis and the council will only contact you if you have been successful.

On average there are 50 people going for each council property advertised in keytochoice. If you have access to the internet at home or can get to the library you can check and see how many people are bidding for council properties by going to [www.keytochoice.scotsman.com](http://www.keytochoice.scotsman.com)

For more details about Edindex and an application form you can call 0131 529 5080/5095 or 5099

Council sheltered properties tend to be cottage style or 4 in a block properties within a small estate. Some areas such as Moira Park are particularly popular. In the past there would be a resident warden but the old warden service has changed.

## ➤ Housing Support at Home

Within City of Edinburgh Council there has been a move away from resident wardens. The wardens have been replaced with mobile housing support workers who provide an individually tailored service to assist a person to continue to live independently in their own home. This kind of housing support can be provided across the city and in all tenures whether owning or renting, and is not restricted to a particular type of property. This means that if you did need some level of housing support you could continue living at home and you would not need to move. For more information about support you can call Assessment & Advice Services on 0131 529 7661.

## ➤ Assistive Technology/Telecare

There is now a range of equipment that can be provided to help maintain an independent lifestyle at home. Smoke alarms have been standard equipment within all homes for some time. Other equipment such as heat and gas detectors, cooker cut off switches, fall detectors, movement sensors, flood detectors and singing pill dispensers are available already. In time they may also be seen as standard equipment to be provided in all homes.

You can call Assessment & Advice Services at City of Edinburgh Council 0131 529 7523 or Hanover Housing Association on 0131 557 0598 for more information on Telecare services.

## Decide not to move?

You may decide that you do not want to move. But if you are finding it difficult to manage in your present home or you are wondering if your home will suit your needs as you grow older you can get further advice from the following agencies or sources

### *Housing Matters*

- If your home would benefit from repairs or improvements and you are over 60, a homeowner and living in Edinburgh you can call Care and Repair on 0131 220 7630. They provide advice and a free joinery service where you pay only for the materials used.
- If you or a member of your household is disabled and you need to move to a suitable property Ownership Options maybe able to give advice to help you overcome legal, financial or practical difficulties in buying another property. You can call Ownership Options in Scotland on 0131 661 3400 for further advice.

### *Support Issues*

- To find out about social activities in your area you can call organisations such as Age Concern
- If you feel that you may need home care, special equipment or support to stay in your present home you can call Social Care on 0131 200 2324 for a needs assessment
- If you are worried about falling at home you could think about having a Emergency Alarm Service installed. You could call Assessment & Advice Services on 0131 529 7661 at City of Edinburgh Council for advice on alarm services available
- If you are interested in Assistive Technology (also known as Telecare) Accessible Homes at City of Edinburgh Council 0131 529 7523 and Hanover Housing Association on 0131 557 0598 can provide more information.

### *Financial Matters*

- Contacting the Pension Service or your local CAB to make sure that you are claiming all the benefits you are entitled to
- If you are thinking about releasing equity in your present home you could seek Independent Financial Advice or speak to a specialist mortgage broker.

### *Health Matters*

Contacting your GP to ask for a check-up or advice on health conditions



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