

Financial OPTIONS FOR HOUSING

SENIOR HOUSING IN SACRAMENTO

Making smart financial decisions is a key part of planning your next chapter. Whether you're downsizing, aging in place, or considering a move to senior living, it's important to understand the costs, funding options, and local resources available.

ESTIMATE THE COST OF HOUSING OPTIONS

Housing Type	Estimated Monthly Cost (Sacramento Area)	Notes
Staying in Your Current Home	Varies (\$500-\$2,500+)	Includes property taxes, maintenance, insurance
Independent Living Community	\$3,000 – \$5,000	Usually includes meals, housekeeping, activities
Assisted Living Facility	\$4,500 – \$7,000	Includes personal care, 24/7 staff, some health care
Memory Care	\$6,000 – \$9,000+	Specialized dementia care in a secure setting
Skilled Nursing Facility	\$9,000 – \$12,000+	Medical care, often covered partially by insurance



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Financial OPTIONS II

UNDERSTANDING HOME EQUITY

- **Evaluate Equity:** For many Seniors, the home is their largest asset. Understanding how much equity you have is key
- **Options:** You can sell and downsize, do a cash-out refinance, or explore a reverse mortgage depending on your goals

COST OF STAYING VS. MOVING

- **Aging in Place Costs:** Factor in home modifications (grab bars, ramps, bathroom remodels), maintenance, property taxes, and in-home care
- **Moving Costs:** Consider realtor fees, repairs, moving services, and potential new home expenses (HOA fees, rent, or care facility costs)

TAX IMPLICATIONS

- **Capital Gains Exemption:** You may qualify to exclude up to \$250,000 (or \$500,000 for couples) of profit from the sale of a primary residence
- **Property Tax Transfer Options (California Prop 19):** Seniors in California may transfer their property tax base to a new home under certain conditions

DOWNSIZING OR RIGHTSIZING

Financial Freedom: A smaller home may reduce ongoing expenses, free up cash, and simplify life

Hidden Costs: Don't overlook community fees, insurance changes, or renovation needs in the new home

SENIOR HOUSING COSTS

Compare Options: Independent living, assisted living, and continuing care communities all come with different financial models

Entry & Monthly Fees: Understand what's refundable and what services are included property.