



8 Critical Things You Must Know Before Buying in a 55+ Community - Saving You \$10,000s!

Navigating Plymouth County and South Shore's over 100+ 55+ Communities can be a maze.

Worried about hidden fees, surprise repairs, or choosing the wrong lifestyle fit?

You're not alone!

Unmask the hidden costs, avoid maintenance traps, and find your perfect community match.

BONUS: Claim your **FREE** Guide to the over 100 Plymouth County and South Shore Communities! Click **LEARN MORE** to find out how!

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*Information Subject to Change

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LET'S EXPLORE YOUR PERFECT FIT IN PLYMOUTH COUNTY TODAY!**

Let's Save You Some Money!

1

AMENITIES



Ready to bid farewell to pricey gym memberships and activity fees? Discover which Communities offer amenities such as indoor/outdoor pools, tennis courts, walking trails, pickleball courts, and so much more! This not only saves you time and money on gym memberships, amenities and gas but also presents a fantastic opportunity to stay active, healthy, and social!

Be sure to ask about Community amenities as each Community is unique, with some not offering any amenities at all.

2

ENTERTAINMENT



Is living in an Active Community important to you? Many of these amazing communities have entertainment! Picture this: game rooms buzzing with excitement, bingo nights filled with laughter, community dinners, and occasionally even dancing and live music! And, they're offered in many of the active communities!

Be sure to grab a schedule of all the upcoming events and activities. No need to break the bank or search high and low for entertainment options when you're part of a 55+ Community that offers such amenities! Sit back, relax, and enjoy the perks.

Tip: For Community Dinners, get there early if you want to partake in the wine as it goes fast!

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LAWN & SNOW



Looking for a 55+ Community where you can bid farewell to the costs and hassles of lawn mowing and snow shoveling? Many Communities include these services in their HOA fees, potentially saving you significant money, especially during snowy winters. However, it's crucial to ask about the specifics, as not all Communities provide the same level of service. Some clear snow to your door, while others focus on sidewalks and driveways. Similarly, lawn maintenance services vary. Some cover shrub maintenance, while others stick to mowing. Make sure to inquire about these services during your research, especially if they're crucial to you. And if your community doesn't offer them, consider budgeting for resident or contractor services to avoid winter surprises

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RESIDENT OWNED PARKS AND BUY-IN COSTS



Considering a home in a resident-owned 55+ Community? Wondering about the unique benefits and costs involved? When you buy a home in one of these Communities, you're investing in shares of the Resident Association or Co-op, granting you ownership and a say in Community decisions. Residents elect board members who manage finances, maintenance, and amenities, fostering a sense of control and accountability and sometimes lower costs to you.

What are Buy-in Fees?

Buy-in fees is an additional amount of cash, separate from the home cost, paid directly to the Co-op. This one-time fee, ranging from \$100 to \$33,500 as of this writing in Plymouth County and the South Shore, and can't be financed. While it may seem like a significant investment, it ensures your influence in Community decisions and can save you money on future HOA fees. Some communities even offer full or partial refunds upon selling, making it a long-term investment.

5

CHATTEL VS CONVENTIONAL LOANS



Considering a home on leased land or one where you own both the home and land it's on? It's a crucial decision affecting your financing options. Traditional mortgages require both land and the home as collateral, making them unsuitable for homes on leased land. In such cases, chattel loans, with the home as the sole collateral, become an option.

While Chattel loans typically carry higher interest rates due to their riskier nature, as of this writing, Chattel loan rates are lower than traditional mortgages.

For homes on leased land, you won't be responsible for property taxes; the landowner covers it within your HOA fee so you won't have the added expense of paying separate Real Estate taxes.

If you're eyeing a home in a Community where you'll be paying Real Estate taxes, remember you'll also have HOA fees. It's essential to factor in both costs when budgeting to ensure it aligns with your financial goals. Some Communities can have substantial fees but the costs may be made up by the savings in benefits of the Community you choose.

Curious about which Communities in Plymouth County and the South Shore are on leased land versus owned land? I've got the breakdown of the Communities. If you're interested, let's connect, and I'll provide you with the details to help you make an informed decision about your future home.

I also have a list of local lenders and Chattel loan lenders to kickstart your exploration if you're wanting to finance your new home.

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HOA FEES

Are you curious about HOA fees and how they might impact your budget? Let's dive in. Typically charged monthly in Plymouth County, HOA fees can increase annually based on factors like the CPI or Board decisions. It's crucial to ask specific questions: What do the fees cover? How often are they raised? Is there a cap on increases? Any planned special assessments?

Evaluate if the covered amenities align with your needs.

As of this writing, many of Plymouth County and South Shore 55+ Communities offer HOA fees under \$600 a month.

Understanding these details helps you make an informed decision about the community that fits your needs.

7



HEATING & COOLING

What Should You Know about Heating and Cooling in a 55+ Community?

If you're choosing a Manufactured or Mobile Home, they may have less insulation, impacting your energy costs. Consider the home's age and insulation efficiency. A home inspector is a valuable resource for evaluating these factors.

The size of your home significantly influences heating and cooling costs, especially considering the painful rise in energy prices we're experiencing. Larger homes generally demand more energy to maintain a comfortable temperature compared to smaller ones. Opting for a smaller home can not only help minimize your energy bills but also prevent unnecessary costs if you're not utilizing all the rooms.

While older appliances may have vintage charm, they often lack energy efficiency. These energy guzzlers can significantly impact your utility bills. If you're eyeing a home with older appliances, it's worth considering the costs of upgrading to energy-efficient alternatives.

At this time, I only know of one 55+ Community in Plymouth County that includes the heating and air conditioning as part of the HOA fee.

8

RESALE VALUE



Curious about the resale value of homes in 55+ Communities? Many are mobile or manufactured, offering an affordable housing option. While they may have a lower resale value than traditional stick-built homes, they can be a wise investment for comfortable retirement living.

Factors affecting resale value include the home's age, condition, community upkeep, and market conditions. Thorough inspections and maintenance, including attention to the underbelly, are essential for long-term durability.

The resale value of a stick-built homes in a 55+ Community may be lower than a stick-built home in a traditional neighborhood. This is because 55+ Communities tend to have a smaller pool of buyers, which can limit the potential resale value. However, It's important to note that there is a significant population of Baby Boomers, as well as the oldest members of Generation X, who are now entering the 55+ Community market. The future buyer pool is abundant and diverse, ensuring a healthy demand for homes in these Communities.

Choosing a 55+ Community isn't just about resale value—it's about finding the perfect, simplified space for a more carefree lifestyle, with fewer rooms to clean and more time for your dreams!

In general, these homes tend to appreciate in value over time, especially if they are well-maintained. If you plan on doing renovations, check the rules as some communities have their own exclusive list of contractors, so make sure you're aware of the rules and regulations on renovations.

By budgeting for proper maintenance, you can ensure that your home remains in excellent condition for years to come!

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55+ Community Buying Made Easy

Step 1: Know Your Numbers. Get pre-approved for a mortgage or chattel loan **before** shopping if you won't be paying with cash. This ensures you land the perfect fit within your budget, no surprises!

Step 2: Get an Expert Navigator. Partner with a 55+ community specialist like me, familiar with every nook and cranny. I'll help you find the ideal community tailored to your needs and dreams.

Step 3: Decode the Rules. Understand the homeowners association (HOA) regulations before signing on the dotted line.

Ready to ditch the confusion and discover your ideal 55+ Community? It's never too early to start exploring.

Let's navigate this journey together and unlock your vibrant, stress-free future.

Remember, you have everything to gain and nothing to lose. Take the first step now!

Give me a call today and let's get you started!



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