

Senior Real Estate Roadmap

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A Note from Jamie

Some people come to this document in the middle of something hard. A health change, a loss, a moment when the home that has always worked suddenly doesn't. If that is you, you are in the right place. Others come here from a position of clarity, planning ahead while options are still wide open. That is its own kind of wisdom. Either way, this roadmap is built for where you are.

I put this roadmap together because the information seniors need to make good real estate decisions is scattered, technical, and often delivered by people who have something to sell. I do too, technically. I am a real estate agent. But I earned the Seniors Real Estate Specialist designation because I believe that the only transaction worth doing is the right one for you, and sometimes the right answer is to stay put, to modify your home rather than leave it, or to wait until the timing is right.

What you will find in these pages is straightforward information about your options, your finances, your legal picture, your home, and the local resources available to you in Grants Pass and Josephine County. It is organized so you can go directly to what applies to your situation.

When something in this roadmap raises a question, or when you are ready to talk through how any of it applies to your situation, contact me. That is what I am here for.

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Introduction: How to Use This Roadmap

Real estate decisions later in life are rarely just real estate decisions. They involve health, finances, family dynamics, legal authority, and timing, often all at once. This roadmap exists to give you solid ground to stand on while you work through them.

It is designed as a reference, not a read-through. You do not need to read it cover to cover. Different people come to this document from different places, and the Parts are written to stand alone. Find where you are, start there, and use the rest as needed.

Find Your Starting Point

Not sure where you fit in the larger picture of aging and real estate? Read the Life Stage Framework first — it is the section immediately following this one, and it will help you locate yourself before you dive into the specifics.

- I'm not sure what my options even are. → **Part 1: Your Options**
- I want to understand all the ways I could structure my next living situation. → **Part 1: Your Options**
- I'm thinking about downsizing but don't know where to begin. → **Part 1: Your Options**
- I want to stay in my home but I'm not sure it's realistic long-term. → **Part 4: Your Home**
- I've had a fall or health change and need to reassess my living situation. → **Part 4: Your Home**
- I have questions about financing, home equity, taxes, reverse mortgages, or veteran benefits. → **Part 2: Your Finances**
- I want to buy a smaller home but I'm not sure I can qualify for a mortgage on a fixed income. → **Part 2: Your Finances**
- There is a trust or power of attorney involved and I'm not sure how that affects a sale. → **Part 3: Your Legal Picture**
- A spouse has passed and the home needs to be sold or transferred. → **Part 3: Your Legal Picture**
- We're dealing with a probate situation. → **Part 3: Your Legal Picture**
- I want to make sure I'm protected from fraud or financial schemes targeting seniors. → **Part 3: Your Legal Picture**
- I want to find local senior living communities and compare them. → **Part 5: Your Local Resources**
- I need to find professionals — an elder law attorney, a reverse mortgage specialist, a contractor. → **Part 5: Your Local Resources**
- I need help coordinating a move, sorting, packing, estate sale. → **Part 5: Your Local Resources**
- I know what I want to do and I'm ready to talk to someone. → **Part 6: Your Next Step**

This roadmap was prepared by Jamie Brooke Eldrett, a licensed Realtor and Seniors Real Estate Specialist (SRES) with Frontier Properties in Grants Pass, Oregon. The SRES

designation, issued by the National Association of REALTORS, represents specialized training in the financial, legal, and logistical realities that distinguish senior real estate from standard transactions.

The information here is educational. It is not legal, financial, or medical advice. Where those disciplines intersect with your situation, and they will, this roadmap will point you to the right professionals.

If you have questions at any point, reach out directly. Contact information is on the cover and in Part 6.

Life Stage Framework: Understanding Where You Are

Real estate decisions do not exist in a vacuum. They are nested inside a life stage — a particular moment in the arc of aging that comes with its own financial realities, physical considerations, emotional weight, and available options. A decision that makes obvious sense at one stage can be premature, unnecessary, or too late at another.

Gerontologists — researchers who study aging as a scientific discipline — long ago recognized that treating everyone over a certain age as a single category produces bad analysis and worse outcomes. A person at 58 and a person at 88 are both technically "seniors." They share almost nothing else about their situation. To address this, the field developed a framework that divides the later stages of life into distinct cohorts based on the patterns of health, independence, social connection, and financial circumstance that tend to cluster at different ages. These cohorts are not rigid — individuals move through them at different rates and in different ways — but they are useful precisely because they are grounded in research rather than assumption.

This roadmap uses that framework to help you locate yourself. Not because a label tells you what to do, but because knowing where you are in the arc helps you see which options are most relevant, which windows are open, and which ones are narrowing.

The Shrinking Sphere — and What Comes After

There is an analogy that describes the experience of aging with more honesty than most: as people age, their sphere gets smaller.

Not all at once, and not in a straight line. But the markers accumulate. Children leave. Careers end. Spouses die. Health changes limit what is physically possible and where it is

safe to go. Friends move, slow down, or are lost. The geography of a daily life — the radius of movement, the web of relationships, the number of people counted on and counting on you — contracts.

This is not a failure. It is a pattern that research on aging documents clearly, and pretending otherwise does no one any favors. The sphere gets smaller. That is real.

What is also real is what can happen next.

For many people, a move into a senior living community — or even a deliberate rightsizing to a more connected location — does something unexpected. It expands the sphere again. Not to what it was at 45. But to something meaningful: neighbors who are present and available, organized activities that create structure and social contact, staff and services that remove the maintenance burden, physical environments designed for the body as it actually is rather than the body of thirty years ago. The isolation that had been quietly accumulating gets interrupted.

The honest version of this roadmap holds both of these truths at once. The sphere contracts. There are real losses involved in that. And there are real decisions that can shape what the next chapter looks like — decisions that are better made from clarity than from avoidance. Each life stage has its own advantages. Each has its own constraints. Making the most of where you are requires knowing where you are.

The Three Cohorts

The following three cohorts are used throughout this roadmap as a practical orientation tool. Use these descriptions to locate yourself — and to understand why the considerations that follow are organized the way they are.

Young-Old | Approximately Ages 55–74

The term "Young-Old" was coined by sociologist Bernice Neugarten in the 1970s to describe a population that previous generations had simply not existed in large numbers: people past traditional working age who remained largely healthy, financially active, and socially engaged. The category exists because the experience of a 62-year-old has more in common with a 55-year-old than with an 82-year-old, and conflating them produces poor decisions in both directions.

What tends to be true at this stage: Health is generally stable. Physical capability is present, though changes may be emerging. Income from work may still be active, or retirement is recent enough that financial structures are clear. Social networks are still largely intact. Cognitive function is typically strong. Options are wide open.

The real estate advantage: This is the stage with the most leverage. Mortgage qualification is more accessible on employment or early retirement income. The ability to manage a move, evaluate options, and negotiate terms is fully present. If downsizing or rightsizing makes sense, doing it now rather than later typically means more choices, better timing, and more control over the outcome. This is also when reverse mortgage eligibility begins (age 62), and when planning around capital gains exclusions, step-up in basis, and estate structure is most useful — while there is still time to act on it.

The real estate challenge: Urgency is low, which means decisions get deferred. The home that is slightly too large, slightly too hard to maintain, or slightly too far from services tends to stay in place because nothing has forced the question yet. The risk is not crisis — it is drift. The window for proactive planning is open longest at this stage and tends to close without announcement.

Middle-Old | Approximately Ages 75–84

The Middle-Old cohort describes the stage at which the patterns that were emerging earlier become concrete factors in daily life. The field uses this term not to diminish the people in it but to distinguish their situation accurately from the cohort on either side. The considerations are genuinely different.

What tends to be true at this stage: Health variables are more present. Mobility may be changing. Driving may be under evaluation. Fixed income is the full financial reality. The home is aging alongside its occupant, and the cost of maintaining it may be rising. Social networks may have thinned through loss, relocation of friends, or reduced mobility. The sphere is often meaningfully smaller than it was a decade ago.

The real estate advantage: Decision-making capacity is typically intact, which means this stage still allows for considered, unhurried choices. Equity in a long-held home is often at its peak. Government and VA benefits relevant to housing — Aid and Attendance, property tax deferral, income-qualified programs — become more relevant and more accessible. A move made at this stage, while the person can actively participate in selecting and transitioning to a new environment, tends to go better than a move made in response to a crisis.

The real estate challenge: Options that were available earlier may be narrowing. Mortgage qualification on fixed income requires a lender experienced in senior financing (see Section 2.6). Physical demands of managing a move are real. The emotional weight of leaving a long-held home is often significant at this stage, particularly after decades of accumulated life in one place. Procrastination here tends to result in a Middle-Old decision being pushed into Old-Old circumstances, where the stakes are higher and the options fewer.

Old-Old | Approximately Ages 85 and Above

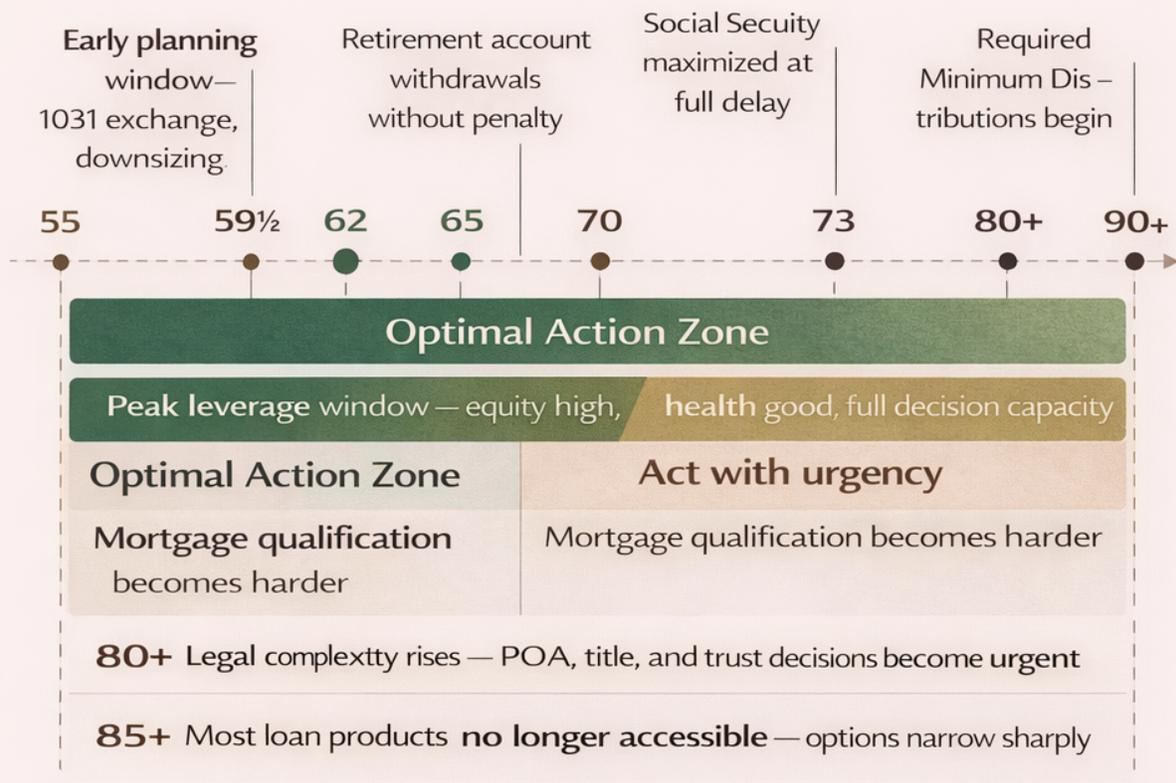
The Old-Old cohort was identified as a distinct category because research showed clearly that the patterns of health, dependency, cognitive status, and social circumstance for people in their late eighties and beyond were qualitatively different from those in their seventies — not just incrementally older, but structurally different in ways that changed what support, housing, and decision-making actually looked like.

What tends to be true at this stage: Health and mobility limitations are more likely to be significant. Cognitive changes may affect decision-making capacity. Formal support — from family, professionals, or care facilities — is often part of the picture. The sphere has often contracted substantially. Real estate decisions at this stage frequently involve other parties: family members, trustees, attorneys, care coordinators.

The real estate advantage: Long-held homes in this cohort often carry decades of appreciation, meaning equity positions are frequently substantial. The step-up in basis provision (Section 2.4) becomes a central consideration for estate planning. Senior living options — independent living, assisted living, memory care, CCRCs — are designed specifically for this stage and can offer a meaningful expansion of the sphere: structured social contact, physical environments built for the body as it is now, and support systems that reduce isolation and safety risk simultaneously.

The real estate challenge: The legal and logistical complexity is highest at this stage. Questions of who has authority to act, whether a power of attorney is in place, whether a trust governs the property, and whether cognitive capacity is sufficient for the transaction all require direct attention before any real estate process begins. Timing is often driven by external events — a health change, a fall, a care transition — rather than by deliberate planning. The decisions that were deferred at earlier stages tend to arrive here with less time, fewer options, and higher emotional stakes for everyone involved.

When Options Narrow: A Decision Window Timeline



This timeline *reflects* general patterns, not individual circumstances. Financial and health situations vary. *Consult a qualified advisor.*

None of these stages is preferable in the abstract. Each has its own advantages and its own constraints. The goal of this framework is not to assign a value to where you are but to help you see it clearly — because a clear picture of your actual situation is the only foundation from which a good decision can be made.

Part 1: Your Options

Section 1.1 — Who Uses This Section

You are here because you are trying to figure out what your options actually are. Maybe you have a general sense that something needs to change but no clear picture of what that looks like. Maybe you have heard terms like "aging in place" or "downsizing" but want to understand the full landscape before making any decisions. This section lays out every realistic housing path available to seniors in Southern Oregon, what each one involves, who it suits best, and what can go wrong.

Section 1.2 — The Housing Spectrum

Housing decisions for seniors are not binary. The choice is not simply "stay" or "go." There is a full spectrum of options between remaining exactly as you are and moving into a care facility, and most people land somewhere in the middle. The right path depends on your health trajectory, your financial picture, your home's condition, your support system, and your goals. This section covers each option on that spectrum so you can see where you fit.

Section 1.3 — Age in Place

Aging in place means remaining in your current home as your needs change, with modifications, support services, or both added over time. For many people it is the preferred option, and in many cases it is viable for longer than people expect.

What makes it work: a home that can be modified cost-effectively, access to home health support when needed, proximity to medical care and essential services, and a realistic assessment of long-term maintenance costs.

What makes it fail: stairs that cannot be addressed, bathrooms that cannot be safely modified, rural isolation that limits access to care, and maintenance costs that exceed what a fixed income can sustain.

The Three Cohorts at a Glance

65–74	75–84	85+
Young-Old	Middle-Old	Old-Old
Active, independent, planning ahead	Managing transitions; health becomes a factor	High care needs, complex decisions, often family-driven
Advantage:	Advantage:	Advantage:
Full financial and legal capacity — maximum options available	Still time to act — equity strong, alternatives available	Step-up in basis benefits maximize at this stage
Challenge:	Challenge:	Challenge:
Tendency to delay decisions while options are wide open	Health changes can force reactive decisions	Fewest options — decisions may already be made by circumstance

This benefit is tax-free and does not require a service connected disability. It is designed to help wartime veterans afford in-home care or assisted living.

The best real estate decisions are made in the Young-Old phase.
Waiting rarely improves the outcome.

Age ranges are approximate. Individual health, financial, and family circumstances vary significantly.

The highest-risk zones in any home are stairs, bathrooms, lighting, and exits. A Certified Aging-in-Place Specialist (CAPS) contractor can assess your specific home and tell you what modifications are feasible and what they cost. See Part 4 for a detailed home assessment framework and Part 5 for local CAPS contractor resources.

Section 1.4 — Rightsize Locally

Rightsizing means moving to a home that better fits your current and near-future needs, without leaving the community you know. In most cases this means a smaller footprint, single-level living, lower maintenance, and better proximity to medical care, groceries, and services.

In Grants Pass and Josephine County, single-level homes and smaller lots are available across a range of price points. The local market is stable, which means you can plan deliberately rather than react to volatility.

Rightsizing is best suited for people whose current home has become physically or financially burdensome, who want to free up equity without leaving the area, and who do not yet need the services provided by senior living communities.

What to watch for: inventory in the specific configuration you need can be limited. Single-level homes in good condition near services move reliably. Timing your sale and purchase requires coordination. See Part 2 for financing options including bridge loans if you need to buy before you sell.

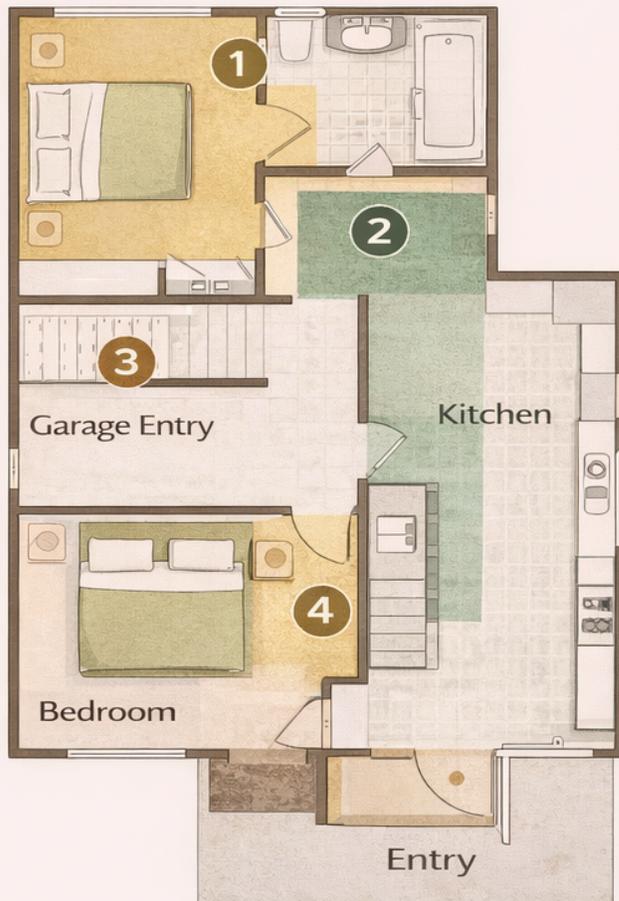
Section 1.5 — 55+ and Active Adult Communities

These are residential communities restricted by law to households where at least one member is 55 or older, governed by the Housing for Older Persons Act (HOPA). They are not assisted living. Residents live independently and manage their own daily needs.

What they offer: amenities such as pools, fitness facilities, and organized social activity, low-maintenance living, and a community of peers. Many are structured as HOA communities with monthly dues covering exterior maintenance and shared amenities.

What to understand before buying: CC&Rs (Covenants, Conditions and Restrictions) govern what you can and cannot do with the property. Resale is limited to HOPA-qualified buyers, which affects your future market. HOA dues and assessments can rise. Ask for the full fee history and reserve fund status before purchasing.

The Highest-Risk Zones in a Home



High-Risk Zones

- 1 Bathroom**
Wet surfaces, tight space, middle-of-night use - highest risk
- 2 Bedroom-to-Bathroom Path**
Most falls happen at night on this route.
- 3 Stairs (if present)**
Second leading cause of fall-related injury
- 4 Entry (Threshold)**
Uneven surfaces, weather, poor lighting
- 5 Kitchen**
Reaching overhead, wet floors, rushing

Most home falls are preventable. Grab bars, lighting, and pathway clearing are the highest-ROI safety invests-

Fall-related injuries are the leading cause of injury death among adults 65+. Source: CDC.

There are limited 55+ communities within Grants Pass proper. Regional options in the broader Southern Oregon area are more available. See Part 5 for specific community information.

Section 1.6 — ADU and Multigenerational Living

An accessory dwelling unit (ADU) is a secondary living space on the same property as a primary residence. This can be an attached unit, a converted garage, or a separate structure. ADUs are used for multigenerational living arrangements, caregiver housing, or rental income that offsets housing costs.

For seniors, the most common use case is a family member building or converting an ADU on their property to house an aging parent nearby, or a senior converting space on their own property to house a caregiver.

Josephine County has specific zoning and permitting requirements for ADUs. Feasibility depends on lot size, existing structures, and zone designation. Costs vary significantly based on scope. A CAPS contractor or local builder familiar with ADU permitting can give you a realistic picture. See Part 5 for referral resources.

Section 1.7 — Move Closer to Family

Relocating to be near family is one of the most common senior housing decisions, and one of the most logistically complex. The move itself is straightforward. The timing rarely is.

The safest move is one timed around your medical calendar, not the real estate market. Ongoing treatment schedules, specialist relationships, caregiver availability, and seasonal logistics all affect when a move is actually feasible.

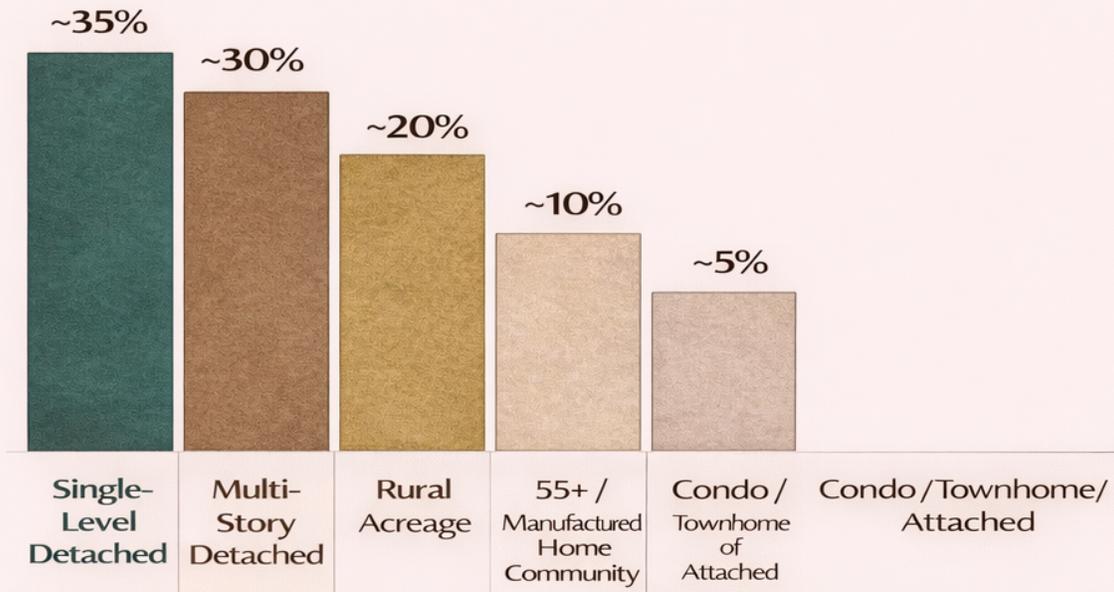
If the destination is out of state, additional factors apply: title and insurance differences, new Medicaid rules if applicable, establishing new medical relationships, and the logistical reality of managing a sale in Oregon while settling somewhere else. See Part 3 for legal considerations and Part 5 for move management resources.

Section 1.8 — Independent, Assisted, and Memory Care

These are three distinct levels of senior living, often confused with one another.

Independent living is for seniors who are largely self-sufficient but want a maintenance-free environment with social amenities and on-site services available. No medical care is provided as standard. Residents typically pay a monthly fee covering housing, meals, and amenities.

Josephine County Housing Inventory by Type



Most sought-after for aging in place — limited supply, **competitive pricing**

Often underpriced vs. single story — unsuitable for **reduced mobility**

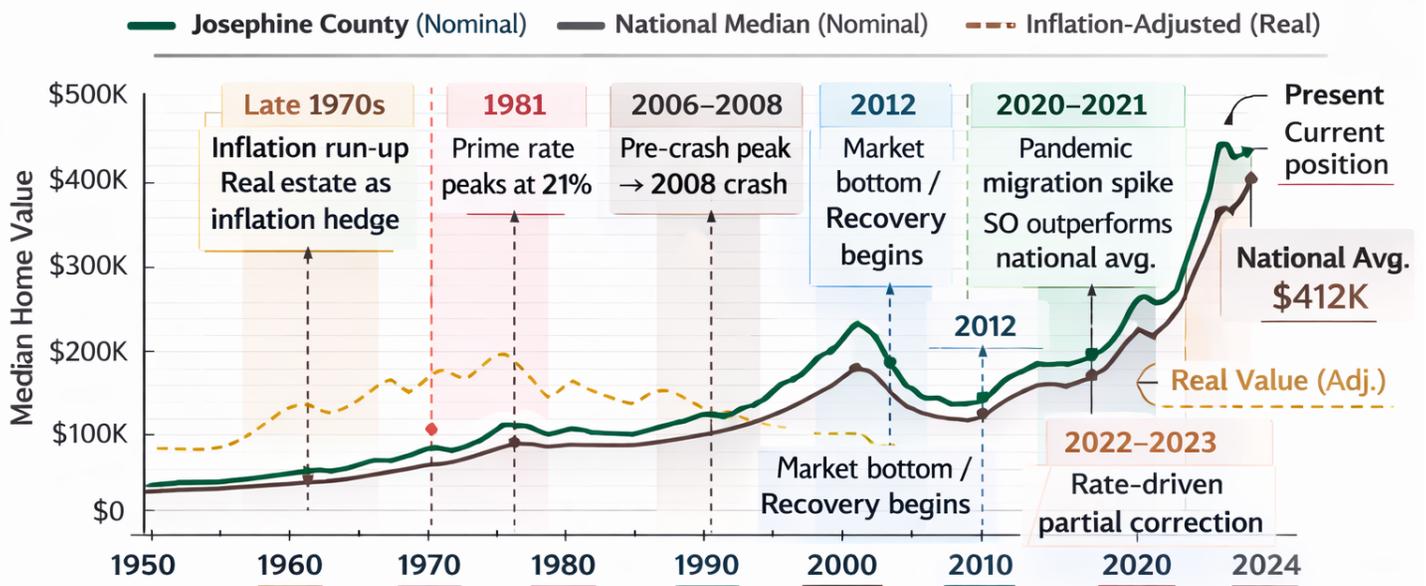
High ownership pride, high maintenance burden — transfer planning often delayed

Limited availability in Josephine County — land lease vs. ownership matters

A Durable POA costs less than one hour of guardianship legal fees. It's the most cost-effective document in estate planning.

Distribution estimates based on local MLS data and county assessor records.
Percentages are approximate and subject to market conditions.

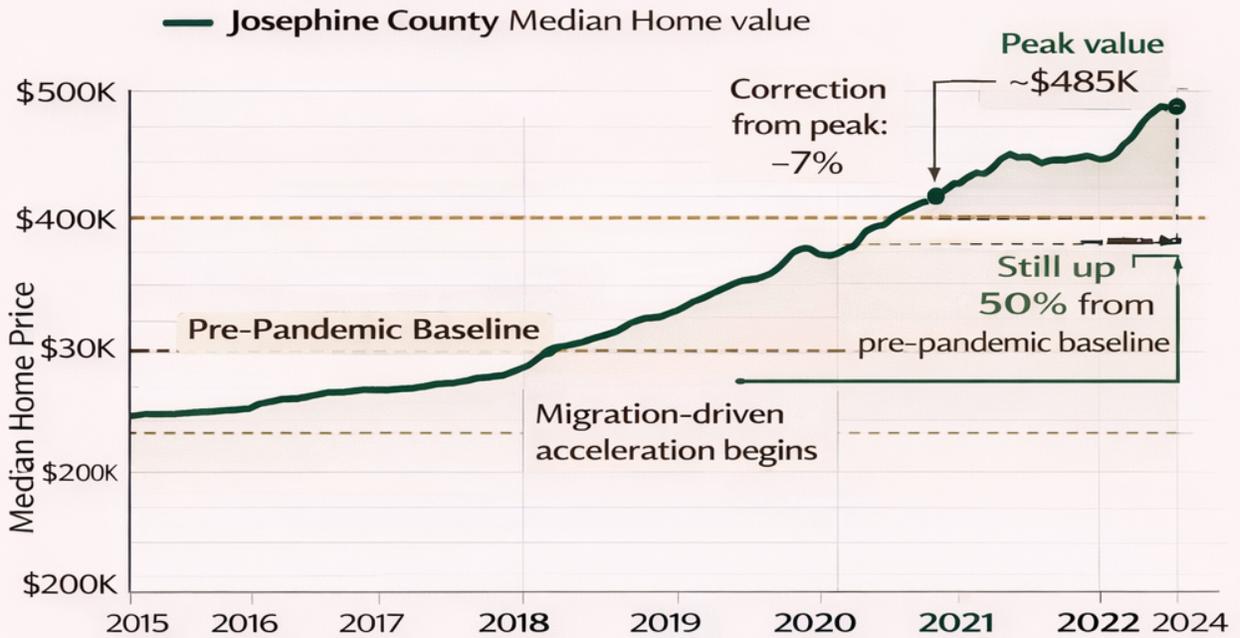
Josephine County Home Values: 1950 to Now



Southern Oregon outperformed the national average during the 2020–2021 migration wave. That gap has partially compressed – but not fully reversed.

Historical data sourced from FHFA, NAR, and local MLS records. Pre 1980 figures are estimates. Inflation-adjustment uses CPI.

Josephine County Home Values: 2019 to Now



The correction made headlines. The gains didn't disappear.
Current values remain significantly above 2019 levels.

The correction made headlines. The gains didn't disappear.
Current values remain significantly above 2019 levels.

Median price data from Josephine County MLS. Figures represent single-family residential. Charts are for illustrative purposes.

Assisted living is for seniors who need help with activities of daily living, including bathing, dressing, medication management, and mobility. Staffing ratios, included services, and costs vary significantly between facilities. The median monthly cost nationally is approximately \$4,500 for a private room. Medicare does not cover assisted living. Medicaid coverage varies by state and income qualification.

Memory care is a specialized residential setting for seniors with Alzheimer's, dementia, or other cognitive conditions. These units are secured, staffed specifically for cognitive care, and structured around safety and routine.

When evaluating any of these communities, ask: what is included in the monthly fee, how does care escalate if needs change, what happens if the resident outlives their assets, and what are the waitlist timelines. These are standard questions and any reputable community will answer them directly.

Local communities in Grants Pass include Redwood Terrace, Brookdale Grants Pass, and The Suites Assisted Living. See Part 5 for the full local directory.

Section 1.9 — Continuing Care Retirement Communities (CCRCs)

A CCRC, sometimes called a life plan community, offers multiple levels of care on a single campus. A resident can move in while fully independent and remain through assisted living and skilled nursing without changing locations. This continuity is the primary appeal.

CCRCs typically require a substantial entry fee, ranging from tens of thousands to several hundred thousand dollars, plus monthly fees. There are three contract types:

Type A (Life Care): The entry fee is highest, but monthly fees remain relatively stable even as care needs increase. The community absorbs the cost of higher care levels.

Type B (Modified): A middle-tier contract. Some services are included, others are available at a discounted rate.

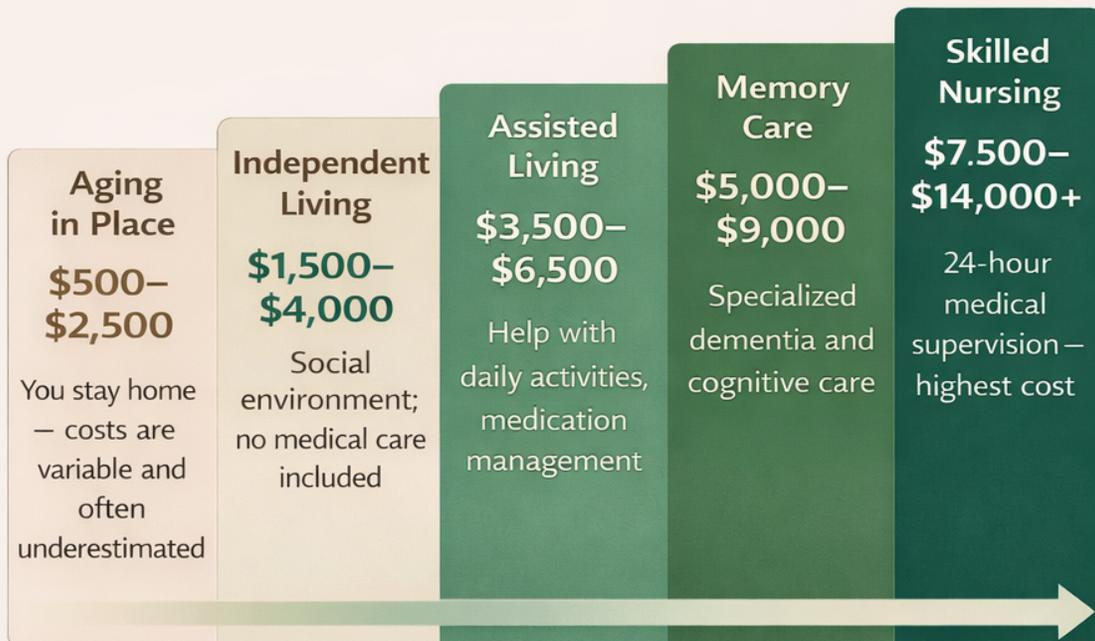
Type C (Fee for Service): The entry fee is lower, but residents pay the full market rate for any care services they use. The financial risk of increasing care needs falls on the resident.

Ask about entry fee refundability before signing anything. Some contracts refund a portion of the entry fee to the estate at death. Others do not. The nearest CCRC options to Grants Pass are in the broader Rogue Valley region. See Part 5.

Section 1.10 — HECM for Purchase

The Care Continuum Cost Spectrum

Oregon statewide averages – costs vary by facility and location.



Medicare does not cover most assisted living or custodial care costs. Long-term care insurance and Veterans benefits may *offset expenses*.

Bridge loans carry higher interest rates and fees than conventional mortgages. Qualification depends on equity in current home.

A HECM for Purchase (H4P) allows a senior age 62 or older to buy a new home using a reverse mortgage combined with a down payment, with no required monthly mortgage payment on the purchased home. Eligibility begins at 62, which places this squarely in Young-Old territory — and using it earlier in that window, when home values and borrower age combine most favorably, typically produces better loan terms.

Example: A senior sells a home and receives \$400,000 in proceeds. Rather than paying cash for a \$350,000 replacement home, they use \$175,000 as a down payment and fund the remainder with a reverse mortgage. No monthly principal or interest payment is required. The borrower must still pay property taxes, insurance, and maintenance.

This option is useful for seniors who want to preserve liquidity after a move, buy a more accessible home without depleting cash reserves, or rightsize without the burden of a monthly mortgage payment. HUD-approved counseling is required before proceeding. See Section 2.9 for a full explanation of reverse mortgage mechanics.

Section 1.11 — Co-Living and Shared Housing

Shared housing arrangements, in which two or more unrelated seniors share a residence and split costs, are an underutilized option that can make homeownership or renting financially viable on a fixed income while reducing isolation.

This can be informal — two people who know each other deciding to share a home — or facilitated through an organization that screens and matches housemates. The National Shared Housing Resource Center maintains a directory of local programs.

Key considerations: a written housemate agreement covering expenses, responsibilities, house rules, and exit terms is essential regardless of how well the parties know each other. Legal counsel is advisable before entering any shared ownership arrangement.

Section 1.12 — Sale-Leaseback

In a sale-leaseback, a homeowner sells their property and simultaneously enters a lease agreement to remain in the home as a tenant. The seller receives the equity from the sale in cash while retaining occupancy.

This option can make sense for seniors who need liquidity but do not want to move, whose home equity represents most of their net worth, and who are comfortable with the transition from owner to renter.

What to watch carefully: the lease terms, rent escalation clauses, and what happens if the new owner decides to sell or redevelop. A sale-leaseback is a significant and largely irreversible financial transaction. Independent legal and financial counsel is not optional here.

Section 1.13 — Income-Qualified Options

Two federal programs provide housing assistance for seniors with limited income.

Section 202 Supportive Housing for the Elderly is specifically designed for households with at least one member age 62 or older whose income is below 50% of the area median income (AMI). Residents typically pay 30% of their adjusted income toward rent. Section 202 properties often include supportive services such as meals and transportation. Demand significantly exceeds supply and waitlists are long.

Section 8 Housing Choice Vouchers provide rental assistance usable at qualifying private properties. Seniors apply through the local housing authority. Waitlists apply here as well.

For current AMI limits, waitlist status, and application information in Josephine County, see Part 5.

Part 2: Your Finances

Section 2.1 — Who Uses This Section

You are here because money is part of the question. That is true for almost everyone navigating a senior housing decision, which is why this section is one of the most detailed in the roadmap. It covers home equity, tax implications, financing options, reverse mortgages, veterans benefits, and the costs people consistently underestimate. You do not need to read it in order. Find the topic that applies and start there.

Section 2.2 — Your Equity Position

For most seniors, home equity is the largest single asset they own. In Southern Oregon, where the market has been stable and values have appreciated steadily, many homeowners are sitting on significantly more equity than they realize.

Equity is not just sale proceeds. It is a planning tool. Depending on your situation it can fund a safer living environment, cover the cost of home modifications, serve as a down payment on a replacement property, provide liquidity through a reverse mortgage or home equity line of credit, or support a move to a care community.

Asset-Depletion Math

1 Total Eligible Assets

\$600,000

Retirement accounts, savings, investment portfolios



2 Divide by Loan Term

= 360 months

Standard 30-year mortgage = 360 monthly payments



3 Qualifying Monthly Income

\$1,667/month

Used by lender to calculate debt-to-income ratio

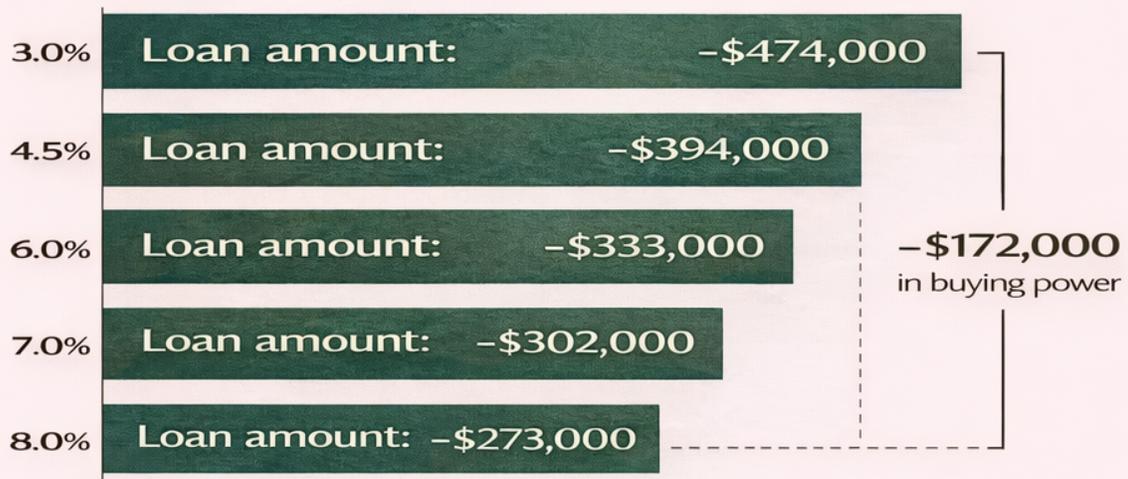


**You may qualify for a mortgage
— even with no W-2 income.**

Asset depletion is not available from all lenders. Terms and eligible asset types vary. Ask your loan officer.

How Interest Rates Affect **Buying Power**

Fixed at a payment **\$2,000^x** (for example, 30-year term)



The rate isn't just a number — it determines what you can afford to buy. A 1% rate increase reduces buying power by roughly 10%.

Calculations assume 30-year fixed-rate mortgage, principal and interest only. Taxes, insurance, and PMI not included.

The Cost of Waiting: Price + Rate Combined Effect

Then (2021)	Now	Wait	Wait more
Home Price: \$320,000	Home Price: \$430,000	Home Price: \$430,000	Home Price: \$460,000
Interest Rate: 3.0%	Interest Rate: 7.0%	Interest Rate: 7.0%	Interest Rate: 6.0%
Monthly P&I: -\$1,349	Monthly P&I: -\$2,861	Monthly P&I: -\$1,029,960	Monthly Cost -\$993,080
Total 30-Year Cost -\$485,640	Total 30-Year Cost -\$485,640	Total 30-Year Cost -\$485,640	Total 30-Year Cost -\$485,640
	+\$1,512/mo	+\$544,320 over 30 years	

Waiting for prices to drop while rates stay elevated rarely saves money. Do the math on your actual scenario.

Sample projections only. Rates and prices fluctuate. Consult a lender for a personalized analysis.

Before making any housing decision, know your number. A current market analysis will tell you what your home would likely sell for in today's market. That figure, minus any mortgage balance or liens, is your working equity. Everything else in this section builds on that number.

Section 2.3 — Capital Gains Exclusion (Section 121)

When you sell a primary residence, federal tax law allows you to exclude a significant portion of the gain from taxable income. The exclusion is \$250,000 for a single filer and \$500,000 for a married couple filing jointly.

To qualify for the full exclusion you must have owned and lived in the home as your primary residence for at least two of the five years immediately preceding the sale. The two years do not need to be consecutive.

For long-term homeowners in Southern Oregon, this exclusion can represent a six-figure tax advantage. A home purchased decades ago at a fraction of its current value may generate a substantial gain on sale. Knowing whether your gain falls within the exclusion amount, or exceeds it, affects how and when you decide to sell.

If you do not meet the two-of-five-year requirement, a partial exclusion may still be available if the sale is due to a change in health, employment, or unforeseen circumstances. Consult a CPA or tax advisor for your specific situation.

Section 2.4 — Step-Up in Basis

When a property owner dies, the cost basis of the property is reset to its fair market value at the date of death. This is called a step-up in basis. For heirs, it means that capital gains accumulated over the owner's lifetime are effectively eliminated for tax purposes.

Example: A home purchased for \$80,000 is worth \$450,000 at the owner's death. An heir who inherits and immediately sells the property pays capital gains tax only on appreciation above \$450,000, not on the \$370,000 gain that accumulated during the owner's lifetime.

This has direct implications for housing decisions. A senior who is considering selling a highly appreciated property may want to weigh the tax cost of selling now against the tax benefit their heirs would receive if the property transferred at death. This is a conversation for an estate planning attorney or CPA, not a real estate agent. What a real estate agent can do is make sure you know the question exists before you make a decision.

Section 2.5 — Oregon Property Tax Deferral

The Equity Equation

Home Market Value

\$485,000



Mortgage Balance Remaining

\$187,000



Estimated Selling Costs (7–9%)

\$38,000



Your Net Proceeds

\$260,000

Selling costs include agent commissions, title, escrow, and transfer fees. Sample figures based on Southern Oregon median home values.

Net Proceeds Calculator: From List Price to What You Walk Away With

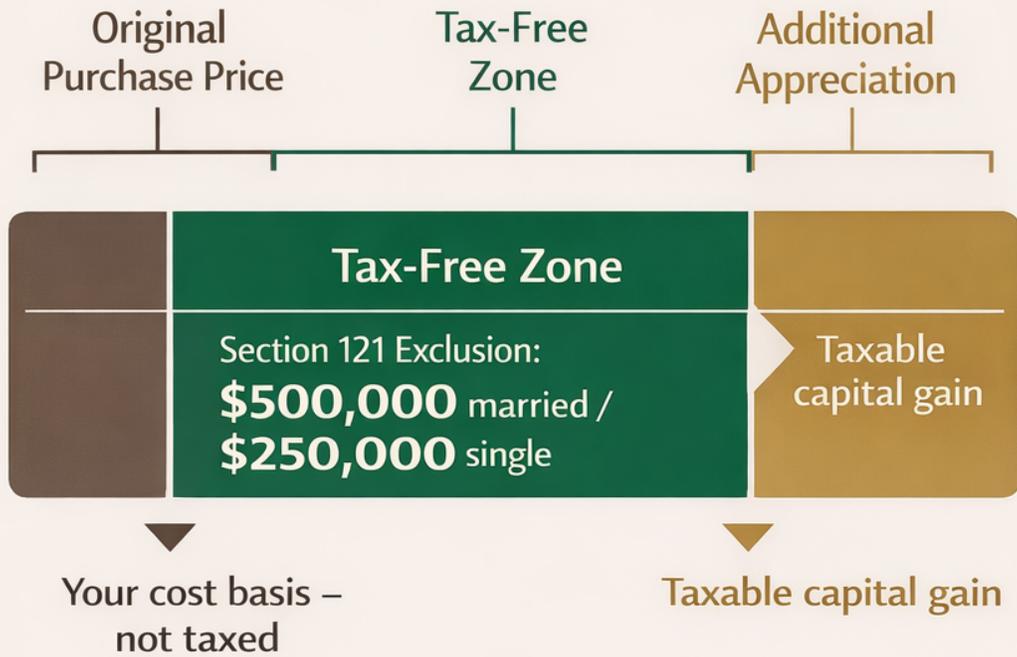
		Running Balance
Sale Price	\$500,000	– \$500,000
– Agent Commission (5–6%)	–\$27,500	– \$472,500
– Mortgage Payoff	–\$165,000	– \$305,000
– Title & Escrow Fees	–\$3,200	– \$301,800
– Prorated Property Taxes	–\$1,400	– \$300,400
– Inspection Repairs / Credits	–\$2,500	– \$298,900
= Your Net Proceeds	\$300,400	

Every dollar in repairs, credits, or concessions reduces your net. Know your **number** before you negotiate.

Sample figures only. Your net depends on your specific loan balance, negotiated terms, and local tax obligations.

Section 121 Exclusion:

What Gets Taxed and What Doesn't



Sample Scenario

Bought: \$180,000	Sold: \$730,000
Total gain: \$550,000	Excludable: \$500,000 (married)
\$50,000	Taxable: \$50,000

Must have owned and lived in the home as primary residence for 2 of the last 5 years. Consult a tax professional.

Step-Up in Basis: Sell Now vs. Transfer at Death

Sell During Your Lifetime	Heir Inherits After Death
Original purchase price	Your purchase price
Current market value \$500,000	\$130,000
Capital gain	Heir's stepped-up basis <i>(reset to date-of-death value)</i>
Est. capital gains tax (15%)	\$0
Net after tax ~\$55,500	Capital gains tax \$0
Net after tax ~\$314,500	Full value retained \$500,000

The step-up in basis resets the cost basis to fair market value at date of death. Heirs who sell immediately owe little to no capital gains tax.

Tax laws are subject to change. Consult an estate planning attorney and CPA before making decisions based on step-up provisions.

How Appraisals Work and Why They Matter



What an Appraisal Is

A licensed appraiser determines the property's **fair** market value based on recent **comparable sales**. The lender — not the buyer or seller — orders the appraisal.

The appraisal protects the **lender**. It is not a **guarantee of value** for the buyer or seller.

What Happens When It Comes In Low

Sale price agreed: **\$490,000**

Appraised value: **\$465,000**

Gap: **-\$25,000**



Renegotiate price

Seller reduces to appraised value



Buyer pays the gap

Buyer covers difference in cash



Split the difference

Both parties share the gap



Walk away

Buyer exercises appraisal contingency

What Buyers and Sellers Should Know

- **Sellers:** Overpricing increases appraisal risk. Price to the market, not your hopes.
- **Buyers:** Build an appraisal **contingency** into your offer unless you can cover a **gap in cash**.
- **Both:** A low appraisal is **not** a deal-killer — it's a renegotiation trigger.



Appraisal outcomes depend on local comparable sales. In fast-moving markets, appraisals can lag behind actual prices.

Sample figures only. Your net depends on your specific loan balance, negotiated terms, and local tax obligations.

Assessed Value vs. Market Value vs. Appraised Value

Assessed Value	Market Value	Appraised Value
		
Set by County Tax Assessor	Buyers and sellers in open market	Licensed appraiser hired by lender
The value used to calculate your annual property tax bill — often lower than market value	What a willing buyer will actually pay — the most current measure of value	An independent professional estimate — used by lenders to limit loan exposure
\$285,000	\$465,000	\$455,000
Tax office	Who uses it: Buyers, sellers, agents	Who uses it: Mortgage lenders

These three numbers are almost never the same. Confusing them is one of the most common mistakes sellers make when pricing a home.

Oregon assessed values are subject to Measure 50 limits and may be substantially below current market value.

Oregon offers a property tax deferral program for qualifying seniors that allows property taxes to be postponed rather than paid annually. Deferred taxes accrue as a lien on the property and are repaid when the home is sold, transferred, or the owner no longer uses it as a primary residence.

To qualify you must be 62 or older, have owned and lived in the home for at least five years, and meet household income limits set by the state. The program is administered through the Oregon Department of Revenue. It becomes most relevant for Middle-Old and Old-Old households where property taxes represent a meaningful fixed-income burden — but it can be initiated as early as age 62.

For seniors on a fixed income where property taxes represent a meaningful monthly burden, this program can materially improve cash flow without requiring a move. It is underutilized, largely because people do not know it exists.

Contact the Josephine County Assessor's office to confirm current income limits and begin an application. See Part 5 for contact information.

Section 2.6 — Financing on Fixed or Retirement Income

One of the most common misconceptions in senior real estate is that a fixed or retirement income makes mortgage qualification impossible. It does not.

Lenders are required to consider all qualifying income types, including Social Security, pensions, annuities, required minimum distributions (RMDs) from retirement accounts, dividends and interest income, and rental income. Social Security income is often grossed up by 25% for qualification purposes because it is not federally taxed, which increases the effective qualifying income figure.

Beyond income, lenders can use asset-depletion underwriting, also called asset dissipation, for borrowers with substantial assets but limited monthly income. Under this method, the lender calculates an imputed monthly income by dividing eligible assets by a set factor, typically the number of months in the loan term.

Example: A borrower has \$600,000 in investable assets and a 30-year loan term (360 months). The lender divides \$600,000 by 360 and treats \$1,667 per month as qualifying income. Combined with Social Security or other income sources, this can be enough to qualify for a meaningful loan amount.

If you have been told you cannot qualify for a mortgage because you are retired, get a second opinion from a lender experienced in senior financing before accepting that

conclusion.

Section 2.7 — Bridge Financing

Bridge financing is a short-term loan that allows you to purchase a replacement home before your current home has sold. It bridges the gap between the two transactions.

This is useful for seniors who have found the right next home and do not want to lose it while waiting for their current home to sell, or who need to move into accessible or supportive housing quickly and cannot wait for a sequential sale-then-purchase timeline.

Bridge loans typically carry higher interest rates than standard mortgages and are structured to be repaid when the existing home sells. They require sufficient equity in the current home to secure the loan. Not all lenders offer them and qualification criteria vary.

A related tool is the rent-back agreement, in which the seller closes on the sale of their home but negotiates the right to remain as a tenant for a defined period, typically 30 to 60 days, while the next housing situation is finalized. This can eliminate the need for bridge financing in some cases.

Section 2.8 — HELOC and Home Equity Loans

A home equity line of credit (HELOC) is a revolving line of credit secured by your home. A home equity loan is a lump-sum loan also secured by your home. Both allow you to access equity without selling.

HELOCs are useful as a liquidity tool, a financial buffer that allows you to cover home modifications, unexpected expenses, or a gap between selling and buying without depleting savings. They require income qualification and carry monthly payment obligations.

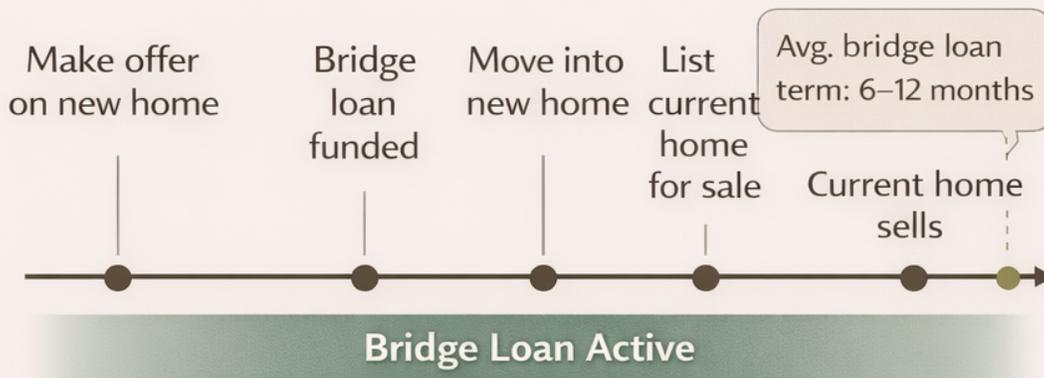
What to understand: a HELOC is not free money. It is debt secured by your home. If you cannot make payments, you risk foreclosure. Interest rates on HELOCs are typically variable. Before opening one, model what the payments look like at a rate meaningfully higher than the current rate.

HELOCs become unavailable once a home is listed for sale. If you are considering one as a planning tool, open it before you list.

Section 2.9 — Reverse Mortgage (HECM)

A Home Equity Conversion Mortgage (HECM) is a federally insured loan available to homeowners age 62 or older that allows them to convert home equity into cash without

Bridge Loan Timeline



- ✓ Buy before you sell
- ✓ No contingency needed
- ✓ Repaid at closing

Bridge loans carry higher interest rates and fees than conventional mortgages. Qualification depends on equity in current home.

selling the home or making monthly mortgage payments. It is the most common type of reverse mortgage and the only one insured by the federal government.

Eligibility: Age 62 or older. The home must be a primary residence. The borrower must have sufficient equity. There must be no delinquent federal debt.

How much you can access: The amount depends on the borrower's age, the home's appraised value, and current interest rates. Older borrowers with higher-value homes and lower interest rates access more.

Payout options: Lump sum, monthly payments, a line of credit, or a combination. The line of credit option has a feature worth understanding: the unused portion grows over time at the same rate as the loan's interest, increasing your available funds if you do not draw on them immediately.

What borrowers must still pay: Property taxes, homeowner's insurance, and home maintenance. Failure to maintain these obligations can trigger default and foreclosure. If the lender determines there is a risk the borrower cannot cover these costs, a Life Expectancy Set-Aside (LESA) may be required, which reserves a portion of the loan proceeds for these expenses.

Non-recourse protection: A HECM is a non-recourse loan. Neither the borrower nor their heirs will ever owe more than the home is worth at the time of sale, regardless of how much the loan balance has grown. If the loan balance exceeds the home's value, the difference is covered by FHA mortgage insurance, not by the borrower's estate.

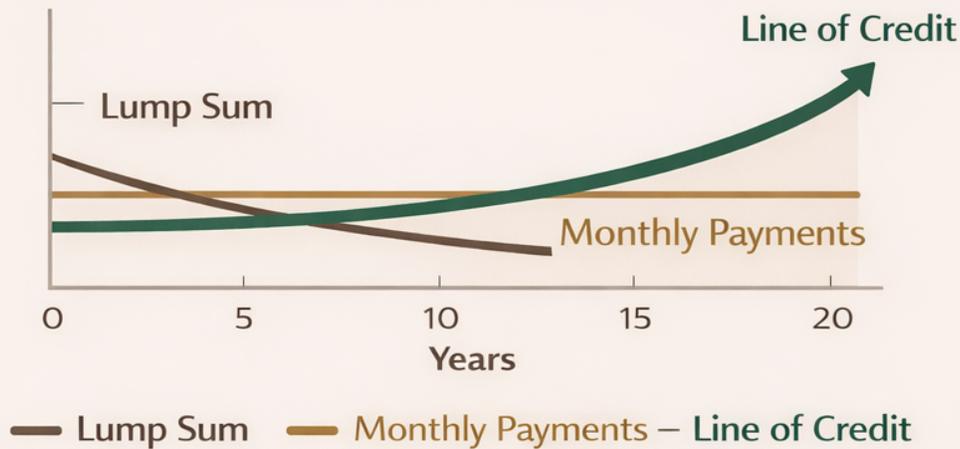
Non-borrowing spouse protections: A spouse who is under age 62 at the time the HECM is originated can be designated a non-borrowing spouse. If the borrowing spouse dies or moves to a care facility, the non-borrowing spouse may be able to remain in the home under certain conditions. The rules here are specific and important. Confirm them with a HUD-approved HECM counselor before proceeding.

HUD counseling requirement: Before a HECM can be issued, the borrower must complete a counseling session with a HUD-approved housing counselor. This is not optional. It is a federal requirement designed to ensure the borrower understands the product fully. See Part 5 for local and telephone counseling resources.

What heirs receive: When the last borrower leaves the home, the loan becomes due. Heirs have the option to sell the home and repay the loan, refinance the loan into a traditional mortgage to keep the home, or deed the home to the lender if the loan balance exceeds the home's value. They are not required to take on personal liability.

Reverse Mortgage Payout Options Compared

<p>Lump Sum</p> 	<p>Monthly Payments</p> 	<p>Most Flexible Option</p> <p>Line of Credit</p> 
<p>Receive full available equity upfront. <i>Fixed interest rate.</i></p>	<p>Fixed payments monthly. Term or tenure options.</p>	<p>Draw as needed. Unused portion grows over time.</p>
<p>Best for</p>	<p>Best for</p>	<p>Best for</p>
<p>Large one-time needs (<i>home payoff, major repair</i>)</p>	<p>Supplementing fixed income</p>	<p>Flexibility and future-proofing</p>



Must be 62+. Home must be primary residence. Reverse mortgages are loans — they accrue interest and reduce equity.

Consult a HUD-approved counselor.

The Consumer Financial Protection Bureau (CFPB) publishes a comprehensive reverse mortgage discussion guide at consumerfinance.gov. It is one of the most objective and thorough consumer resources available on this topic.

Section 2.10 — Reverse Mortgage Alternatives

A reverse mortgage is one tool among several for accessing home equity. Before proceeding with any of them, compare the total cost and the long-term implications.

HELOC or home equity loan: Requires income qualification and monthly payments. Lower upfront costs than a HECM. Keeps the equity intact and growing if the home appreciates. Appropriate for borrowers with sufficient income to service the debt.

Cash-out refinance: Replaces the existing mortgage with a larger one and delivers the difference in cash. Requires income qualification. Creates a monthly payment obligation. Can make sense if current rates are favorable and the borrower has qualifying income.

Sale-leaseback: Delivers full equity in cash while allowing the owner to remain as a tenant. See Section 1.12 for a full explanation.

Shared appreciation agreements: An investor provides cash in exchange for a percentage of the home's future appreciation. No monthly payments. The cost is a share of your equity growth, which can be substantial in an appreciating market. Read the terms carefully and have an attorney review before signing.

Sell and rent: Sell the home, convert equity to liquid assets, and rent. Simplest option. Eliminates maintenance and ownership risk. The tradeoff is exposure to rent increases and loss of the asset.

No single option is right for everyone. The right choice depends on your income, health trajectory, how long you expect to remain in the home, and what you want to leave to heirs.

Section 2.11 — VA Aid and Attendance

Aid and Attendance is a benefit available through the U.S. Department of Veterans Affairs that provides monthly financial assistance to eligible veterans and surviving spouses who require help with daily living activities.

As of 2024, the maximum monthly benefit is approximately \$2,300 for a veteran, \$1,478 for a surviving spouse, and \$2,727 for a veteran with a dependent spouse. These figures adjust periodically.

To qualify, the veteran must have served at least 90 days of active duty with at least one day during a wartime period, have been discharged under conditions other than dishonorable, and meet medical and financial eligibility requirements. The medical requirement is that the claimant needs assistance with daily living activities, is bedridden, is in a nursing home, or has limited eyesight.

Aid and Attendance can be used to offset the cost of in-home care, assisted living, or other housing and care expenses. It does not pay for real estate directly but it meaningfully affects what a veteran can afford.

Applications are filed through the VA. Josephine County Veterans Services can assist with the application process at no cost. See Part 5 for contact information.

Section 2.12 — Long-Term Care Insurance

If you or a family member carries a long-term care insurance policy, that policy may directly affect housing decisions and timelines in ways that are not immediately obvious.

Key things to confirm in any existing policy: the elimination period (the number of days you must pay out of pocket before benefits begin, typically 30 to 90 days), the daily or monthly benefit limit, whether the policy covers home care as well as facility care, how benefits are triggered (usually defined as inability to perform two or more activities of daily living), and whether the policy has an inflation rider that increases the benefit over time.

A policy with strong home care coverage may extend the viability of aging in place significantly. A policy that covers only facility care has no impact on a home modification decision but matters enormously when evaluating assisted living costs.

Locate your policy documents before making any housing decision. If you cannot locate them, contact your insurance agent or the Oregon Insurance Division.

Section 2.13 — Holding Costs and Fixed-Income Stress Testing

Staying in a home is not free, and the costs are not static. Seniors on fixed incomes frequently underestimate the long-term financial burden of homeownership, particularly as the home ages.

Costs to account for and stress test against your income and assets: mortgage payment if applicable, property taxes (and their trajectory over time), homeowner's insurance, HOA dues and special assessments if applicable, utilities, and ongoing maintenance and repairs.

Aid and Attendance Benefit Tiers

Medicare Covers	Medicare Does NOT Cover
✓ Hospital stays (Part A – with deductibles and limits)	✗ Assisted living facilities
✓ Doctor visits and outpatient care (Part B)	✗ Long-term custodial home care (bathing, dressing, meals)
✓ Prescription drugs (Part D – with plan)	✗ Memory care facilities
✓ Short-term skilled nursing after hospitalization (up to 100 days)	✗ Most dental, vision, and hearing
✓ Some home health care (medically necessary, short-term)	✗ Permanent nursing home care beyond 100 days

This benefit is tax-free and does not require a service-connected **disability**. It is designed to help wartime veterans afford in-home care or assisted living.

Eligibility requires: **wartime service period**, medical need for **daily** assistance, and **income/asset limitations**.

Benefit amounts are approximate and adjusted periodically. Contact the VA or an accredited VA claims agent for current figures and eligibility requirements.

A reasonable rule of thumb for annual maintenance on an older home is 1% to 2% of the home's value per year. On a \$350,000 home that is \$3,500 to \$7,000 annually, or \$290 to \$580 per month, in addition to all other carrying costs. Deferred maintenance compounds. A roof that needs replacement, a HVAC system at end of life, or a failing septic system can each represent a five-figure expense that arrives without warning.

The question to answer honestly: at your current income and asset level, can you sustain full homeownership costs for five more years? Ten? What happens to that picture if one significant repair is needed in year two?

If the answer is uncertain, that is not a reason to panic. It is a reason to plan, and there are tools in this section that may change the picture.

Part 3: Your Legal Picture

Section 3.1 — Who Uses This Section

You are here because the legal side of a real estate transaction is part of your situation. That might mean a trust, a power of attorney, a probate, or simply uncertainty about who has the authority to make decisions or sign documents. It might also mean concern about protecting an older family member from financial exploitation. This section covers the legal landscape of senior real estate clearly and without legal jargon. It will tell you what questions to ask and when to involve an attorney. It will not substitute for one.

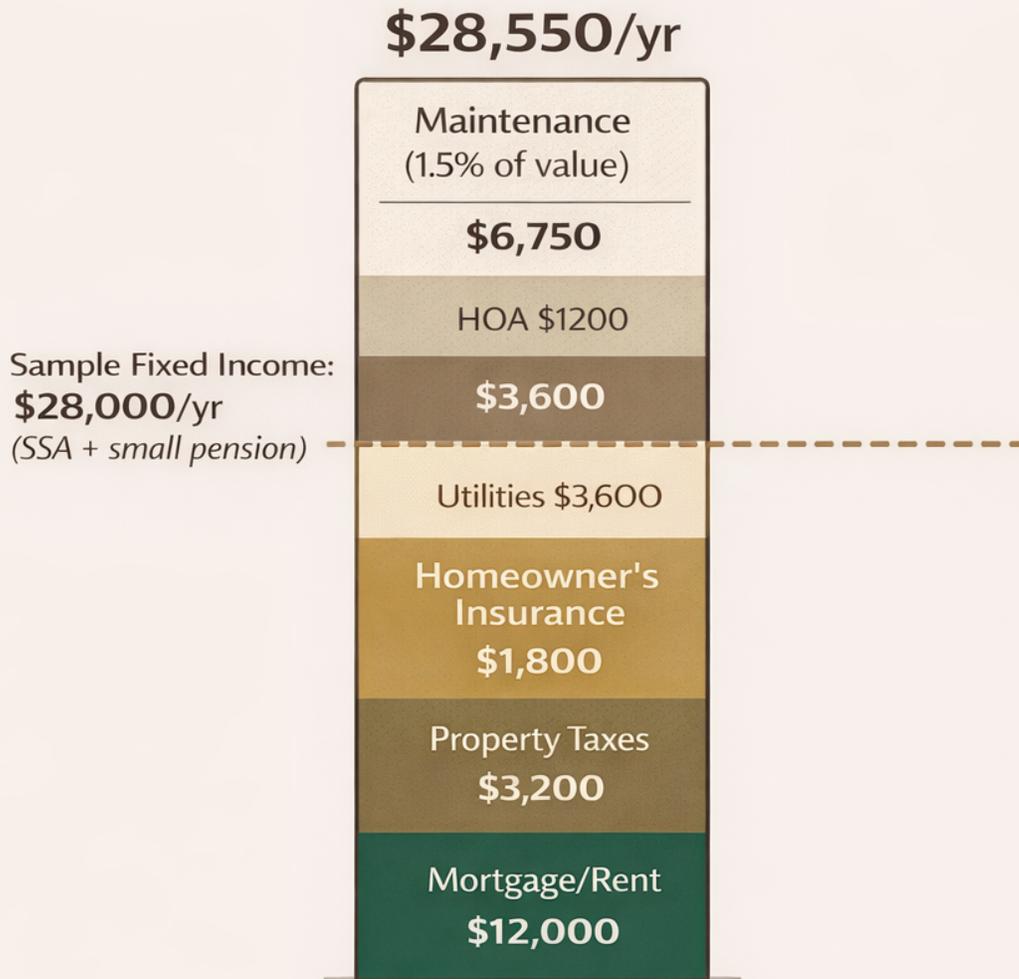
A note on timing and life stage: The legal structures covered in this section — powers of attorney, trusts, guardianship — are most commonly needed in Middle-Old and Old-Old situations. But the time to establish them is earlier, while the principal has full legal capacity and the luxury of deliberate planning. If you are in the Young-Old cohort, this section is worth reading now precisely because you do not need it yet. The cost of establishing a durable power of attorney before a crisis is a few hundred dollars and an afternoon. The cost of not having one when a crisis arrives is significantly higher in every dimension.

Section 3.2 — Who Can Legally Sign

Before any real estate transaction can move forward, one question must be answered: who has the legal authority to sign?

The answer depends on how the property is titled. There are several common forms of ownership:

The Real Cost of Staying: Fixed-Income Stress Test



Maintenance alone averages 1–2% of home value per year – often the most underestimated cost.

Sample figures. Actual costs vary by property, location, and individual circumstances.

Sole ownership: One person owns the property outright. That person signs.

Joint tenancy with right of survivorship: Two or more people own the property equally. All owners must sign. When one owner dies, their share passes automatically to the surviving owner or owners without going through probate.

Tenancy in common: Two or more people own the property in defined shares that may or may not be equal. Each owner can sell or transfer their share independently. All owners must sign to sell the entire property. When one owner dies, their share passes through their estate, not automatically to the other owners.

Community property: Oregon is not a community property state, but property acquired during a marriage in a community property state and then brought to Oregon may retain its original character. This matters for basis calculations and estate planning.

Trust ownership: The property is held in the name of a trust. The trustee signs on behalf of the trust.

To find out how your property is titled, look at your deed. The deed is the legal document that transferred ownership to you when you purchased the property. If you cannot locate it, the Josephine County Assessor's office can provide a copy.

Section 3.3 — Power of Attorney

A power of attorney (POA) is a legal document that authorizes one person to act on behalf of another in legal and financial matters. In real estate, a POA can allow an agent to sign documents, negotiate a sale, or complete a purchase on behalf of the principal.

Not all powers of attorney are equal, and not all are valid for real estate transactions.

Durable power of attorney: Remains in effect even if the principal becomes incapacitated. This is the type required for real estate transactions where the principal may not be able to sign personally. If the POA is not durable, it may become invalid at exactly the moment it is most needed.

Springing power of attorney: Takes effect only upon a specified triggering event, typically a physician's certification of incapacity. These are valid but create a procedural step that must be satisfied before the document can be used.

General vs. limited power of attorney: A general POA grants broad authority. A limited POA grants authority only for specific transactions or time periods.

Property Title Types and What Happens at Death

Sole Ownership	Joint Tenancy	Tenancy in Common	Trust Ownership
One person owns outright	Equal shares with right of survivorship	Shares can be unequal; no survivorship right	Held by a trust; owner is trustee/beneficiary
What it means	Goes through probate — slow and public	Married couples wanting simple transfer	Anyone wanting privacy, speed, probate avoidance
At death	Goes through probate — slow and public	Married couples wanting simple transfer	Married couples wanting simple transfer
Best for	Single owner with a will and no complexity	Married couples wanting simple transfer	Investment partners or blended family
Key risk	Probate delay (3-12+ months in Oregon)	All owners must agree to sell	Anyone wanting privacy — speed, trusts don't work

Most home falls are preventable. Grab bars, lighting, and pathway clearing are the highest-ROI safety investments.

Oregon law governs title and probate rules. Consult a real estate attorney before changing how title is held.

Before relying on a POA in a real estate transaction, have an attorney confirm that the document is valid, currently in effect, durable, and broad enough in scope to cover the transaction at hand. Title companies and lenders will scrutinize it. Gaps in the document can delay or kill a transaction.

If no POA exists and a family member is no longer able to manage their own affairs, the alternative is guardianship or conservatorship, which requires court involvement and is significantly more time-consuming and expensive. Establishing a durable POA while the principal still has legal capacity is one of the most important things a family can do before a crisis arrives.

Section 3.4 — Trust Sales

A revocable living trust is a legal arrangement in which a person transfers ownership of their assets, including real estate, to a trust during their lifetime. They typically serve as their own trustee and retain full control. Upon death or incapacity, a successor trustee steps in to manage and distribute the assets according to the trust's terms.

When a property held in trust is sold, the trustee signs on behalf of the trust. The sale does not go through probate. This is one of the primary reasons people use trusts: to allow assets to transfer or be sold efficiently without court involvement.

What is required in a trust sale: the trustee must provide a trust certification, a document that confirms the trust exists, identifies the trustee, and describes the trustee's authority to act. Title companies require this before insuring the transaction. The full trust document is generally not required and should not be shared unnecessarily, as it contains private information about the estate's beneficiaries and distribution terms.

If you are a trustee handling a sale, locate the trust document and have an elder law attorney or estate planning attorney review your authority before proceeding. If the trust document is old, the property was acquired after the trust was established, or the original trustee has died, additional steps may be required.

Section 3.5 — Probate Sales

Probate is the court-supervised process of administering a deceased person's estate. When a person dies without a trust, their assets, including real estate, typically pass through probate before they can be sold or transferred.

In Oregon, the probate process is handled through the circuit court in the county where the deceased resided. The court appoints a personal representative, sometimes called an

POA vs. Guardianship: Cost and Complexity Compared

Durable Power of Attorney Done proactively while you have capacity		Court-Ordered Guardianship Happens when no POA exists
Cost	\$300–\$800 (one-time attorney fee)	\$3,000–\$10,000+ in legal and court fees
Time to establish	Days to weeks	3–6 months minimum
Court involvement	None	Ongoing — annual accountings required
Your control	You choose your agent and their powers	Court appoints guardian — may not be your choice
Privacy	Private document	Public court record
Emotional toll	Low — handled calmly in advance	High — family stress, legal conflict, crisis conditions

A Durable POA costs less than one hour of guardianship legal fees. It's the most cost-effective document in estate planning.

Oregon requires the POA to be signed while the person has legal capacity. Once capacity is lost, a POA can no longer be executed.

executor, who is authorized to manage and sell estate assets.

Probate sales take longer than standard sales. The timeline depends on the complexity of the estate, whether the will is contested, and court scheduling. A straightforward probate in Oregon can take six months to a year. Complex situations take longer.

What this means practically: if you are a personal representative trying to sell a property, you need letters testamentary or letters of administration from the court before you can sign a listing agreement or a sale contract. A title company will require these documents before insuring the transaction.

If the estate is small, Oregon offers a simplified small estate procedure that may avoid full probate for estates under a certain threshold. An estate planning or probate attorney can tell you whether this applies to your situation.

Section 3.6 — Guardianship and Conservatorship

When a person loses the capacity to manage their own affairs and no durable power of attorney exists, a family member or other interested party may petition the court to appoint a guardian or conservator.

Guardianship gives the appointed guardian authority over personal decisions, including where the person lives.

Conservatorship gives the appointed conservator authority over financial decisions, including real estate transactions.

Both require a court petition, a hearing, and an ongoing reporting obligation to the court. They are more expensive, more time-consuming, and more public than a power of attorney. They also give the court ongoing oversight of the arrangement, which can create friction in time-sensitive real estate transactions.

If guardianship or conservatorship is already in place, the guardian or conservator may need court approval before selling real estate, depending on the terms of the appointment. Confirm this with an attorney before listing the property.

Section 3.7 — Capacity and Undue Influence

Two legal concepts that arise in senior real estate transactions more often than most people expect are capacity and undue influence.

Legal capacity is the ability to understand the nature and consequences of a transaction and to make a decision voluntarily. A person can have diminished capacity in some areas of their life while retaining capacity to enter a real estate contract. It is not binary. However, a transaction signed by someone who lacked capacity at the time of signing can be challenged and potentially voided.

Undue influence occurs when someone in a position of trust or authority over an older adult uses that position to pressure or manipulate them into a transaction that benefits the influencer rather than the senior. It does not require physical force or explicit threats. Isolation, emotional pressure, and information control are common mechanisms.

Red flags that warrant a pause: a senior who gives inconsistent or contradictory instructions, a family member or caregiver who speaks for the senior and limits direct communication, sudden changes in transaction terms that benefit a third party, unusual urgency, and a senior who seems fearful or deferential in ways that appear out of character.

If any of these are present, the right move is to slow down, meet with the senior privately, document everything carefully, and consult with a broker or attorney before proceeding. A transaction that closes under suspicious circumstances can expose everyone involved to legal liability.

Section 3.8 — Protecting Against Elder Financial Fraud

Elder financial fraud is one of the most common and most underreported crimes in the United States. Real estate, because of the large dollar amounts involved, is a frequent target. The following are the most common schemes affecting seniors in real estate transactions.

Deed theft: A fraudulent deed is recorded transferring ownership of a property without the owner's knowledge or consent. This can happen through forged signatures, impersonation, or manipulation of a senior with diminished capacity.

Equity skimming: A buyer or investor acquires a property from a senior under false pretenses, extracts the equity through a mortgage or sale, and leaves the senior with nothing or with debt.

Contractor fraud: A contractor solicits a senior, often door to door, for home repairs. Work is substandard, overpriced, or never completed. In some cases the contractor places an unauthorized lien on the property.

Wire fraud: A fraudulent email, often appearing to come from a title company or real estate agent, redirects closing funds to a criminal's account. Once wired, these funds are almost never recovered.

Reverse mortgage scams: A third party encourages a senior to take out a reverse mortgage and then directs the proceeds to the third party rather than the homeowner. Variations involve using the reverse mortgage to purchase an investment property or pay for services the senior does not need.

How to protect yourself: never wire funds without verbally confirming wiring instructions by phone using a number you have independently verified. Be skeptical of unsolicited offers to buy your home. Do not sign documents you have not read and understood. Involve a trusted family member or attorney in any significant transaction. If something feels wrong, stop and ask questions before proceeding.

The Oregon Department of Justice and the Oregon Division of Financial Regulation both have resources and reporting mechanisms for financial fraud targeting seniors. See Part 5.

Section 3.9 — When to Call an Elder Law Attorney

An elder law attorney specializes in the legal issues that arise as people age: estate planning, trusts, powers of attorney, guardianship, Medicaid planning, probate, and the intersection of these with real estate transactions.

You should involve an elder law attorney when: a property is held in a trust and you are unsure of the trustee's authority, a POA exists and you need to confirm its validity and scope, a probate is involved, there are questions about capacity or undue influence, Medicaid eligibility or look-back rules are relevant to a housing decision, or a family member is being pressured into a transaction they may not fully understand.

A real estate agent, including an SRES-designated one, is not a substitute for legal counsel. The role of an SRES agent is to recognize when legal issues are present and ensure the client gets to the right professional before proceeding, not to interpret legal documents or advise on their validity.

In Josephine County, legal resources include Legal Aid Services of Oregon for income-qualifying clients, the Josephine County Bar Association for attorney referrals, and elder law attorneys in the broader Rogue Valley region. See Part 5 for specific contact information.

Part 4: Your Home

Section 4.1 — Who Uses This Section

You are here because you are thinking about staying in your home, or because you want an honest assessment of whether that is realistic. This section covers what makes a home workable as you age, what modifications make the biggest difference, what technology can extend independence, and how to recognize when a home has genuinely stopped being safe. It is designed to give you a clear-eyed picture, not a reassuring one.

Section 4.2 — Honest Home Assessment

Before investing in modifications or committing to age in place, assess your home against the criteria that actually matter. The following checklist covers the areas most likely to affect safety and feasibility.

Entry and exterior: Are there steps at the primary entrance? Is there a no-step entry available or one that could be created? Is the path from the driveway or street to the door clear, well-lit, and stable? Is there covered parking or a covered entry to reduce fall risk in wet weather? In Josephine County, wildfire risk is a real consideration. Are exits clear and accessible from all parts of the home? Is the property defensible?

Interior circulation: Are all primary living areas, including bedroom and bathroom, on the first floor or accessible without stairs? Are hallways and doorways wide enough to accommodate a walker or wheelchair if needed? Standard accessibility requires 36-inch doorways. Most older homes have 32-inch doors. Are there level thresholds between rooms or raised transitions that present a trip hazard?

Bathroom: The bathroom is where the majority of home falls occur. Is there a grab bar at the toilet and in the shower or tub? Is the shower curbless or does it require stepping over a tub wall? Is the toilet at a comfortable height? A standard toilet is 15 inches. A comfort-height toilet is 17 to 19 inches and significantly easier to use for people with limited mobility. Are flooring surfaces non-slip when wet?

Kitchen: Can essential items be reached without a step stool? Are heavy appliances at a height that does not require bending or reaching overhead? Is there space to work seated if needed?

Lighting: Is lighting adequate in all areas, particularly stairways, hallways, and the path from the bedroom to the bathroom at night? Motion-activated lighting in key areas reduces the need to locate switches in the dark.

Safety systems: Are smoke and carbon monoxide detectors present and functional? When were batteries last replaced? Is there a medical alert system or a plan for what happens if the occupant falls and cannot reach a phone?

Flood and wildfire exposure: Properties in Josephine County vary significantly in their exposure to both flooding and wildfire. Know your property's risk designation. Insurance availability and cost are affected by both. A home in a high-risk zone may become uninsurable or unaffordably expensive to insure over time, which is a housing feasibility issue regardless of the home's physical condition.

Section 4.3 — Modifications That Make the Biggest Difference

Not all home modifications are equal in their impact. The following are the modifications that consistently make the most meaningful difference in safety and livability, ranked roughly by impact.

Bathroom modifications: Curbless shower conversion, grab bars at toilet and shower, comfort-height toilet, non-slip flooring. These address the highest-risk area in the home and are often less expensive than people assume. A grab bar installation runs \$150 to \$300 per bar including labor. A curbless shower conversion ranges from \$3,000 to \$10,000 depending on the existing configuration.

No-step entry: Adding a ramp or regrading an entry to eliminate steps. Cost varies significantly based on the existing structure. A simple ramp can be installed for \$1,000 to \$3,000. A more complex entry reconfiguration can run \$5,000 to \$15,000.

Stair solutions: For homes where stairs cannot be avoided, a stair lift can extend feasibility for someone with limited mobility. Stair lifts run \$3,000 to \$6,000 for a straight staircase. Curved staircases cost significantly more. A stair lift is not a permanent solution for someone whose mobility is expected to continue declining, but it can extend the viability of a home by several years.

Widened doorways: Widening a doorway to 36 inches to accommodate a walker or wheelchair. Cost per doorway is typically \$300 to \$1,000 depending on whether the wall is load-bearing.

Lever handles: Replacing round doorknobs with lever handles throughout the home. Lever handles are operable with a closed fist, which matters for people with arthritis or limited grip strength. Cost is minimal, typically under \$50 per door in materials, and can be done without a contractor.

Improved lighting: Adding motion-activated lighting in hallways and the bedroom-to-bathroom path. This is one of the lowest-cost, highest-impact modifications available. Materials cost \$20 to \$50 per fixture.

Kitchen modifications: Pull-out shelving, lowered work surfaces, touchless faucets, and drawer-style dishwashers and ovens. Costs vary widely based on scope.

A Certified Aging-in-Place Specialist (CAPS) contractor has completed training specifically in home modification for older adults and people with disabilities. A CAPS assessment typically costs \$300 to \$600 and produces a prioritized modification plan specific to your home and your needs. It is worth the investment before committing to any significant modification project. See Part 5 for how to find a CAPS contractor in Southern Oregon.

Section 4.4 — ADUs and Caregiver Suites

An accessory dwelling unit (ADU) on your property can serve several purposes as you age: housing for a family member who provides or coordinates care, a rental unit that generates income to offset housing costs, or a future living space if the primary home becomes unmanageable.

In Josephine County, ADUs are permitted in most residential zones but are subject to specific requirements including setbacks, lot coverage limits, owner-occupancy requirements in some zones, and utility connection standards. Permitting is required. Unpermitted ADUs create title and lending complications that affect both the current owner and any future buyer.

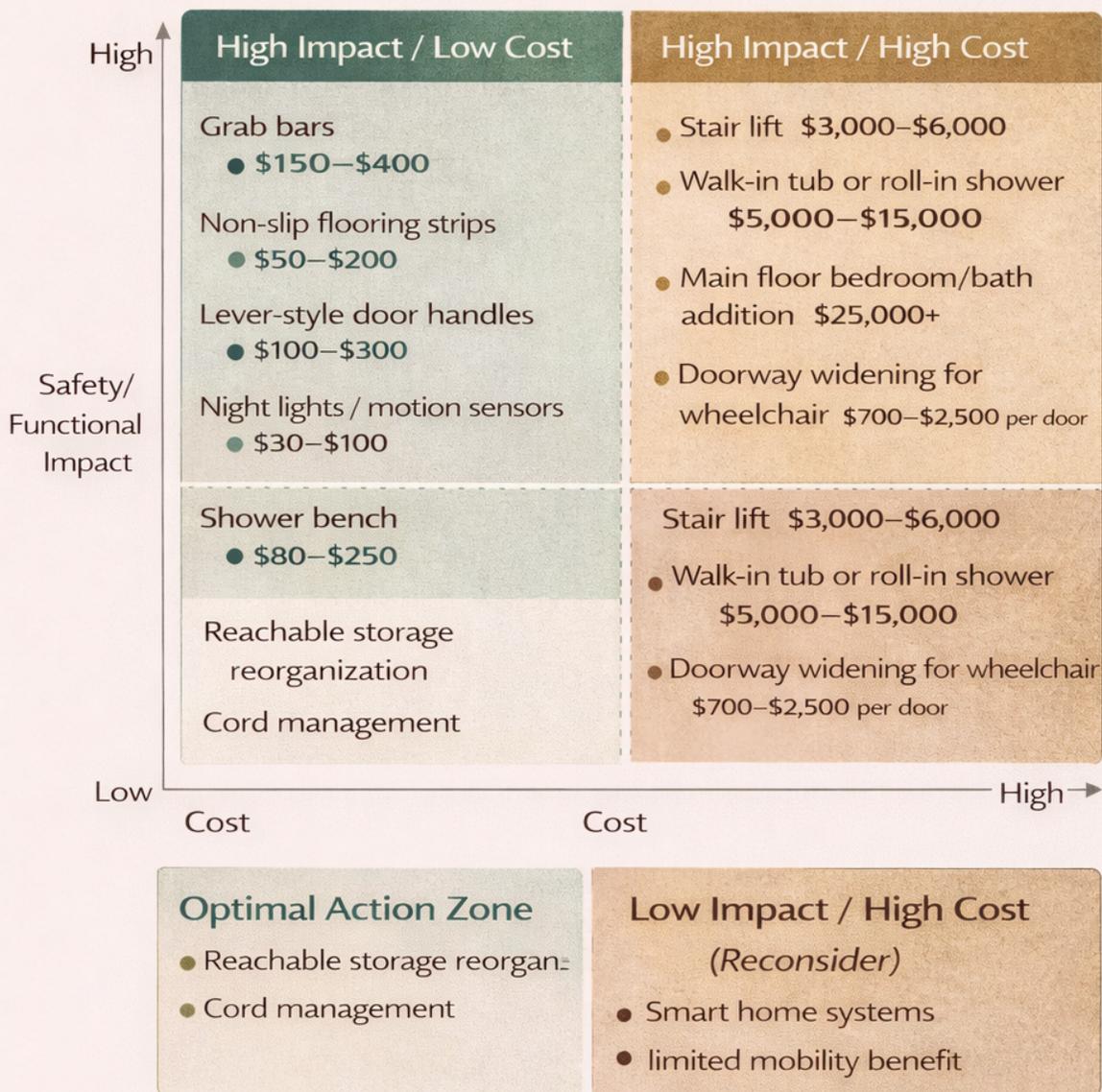
Before investing in an ADU, confirm the following with the Josephine County Planning Department: whether your zone allows an ADU, what the size and setback requirements are, whether an owner-occupancy requirement applies, and what the utility connection requirements are.

Construction costs for a new detached ADU in Southern Oregon currently range from \$150,000 to \$300,000 or more depending on size and finish. A garage conversion or interior conversion is significantly less expensive, typically \$50,000 to \$150,000. These figures change with material and labor costs and should be verified with local contractors.

If the goal is rental income, model the numbers carefully before proceeding. Factor in permitting costs, construction costs, ongoing maintenance, vacancy, and property management if applicable, and compare the return against alternative uses of the same capital.

Section 4.5 — Home Technology for Independence

Modification Cost vs. Impact Matrix



Installation costs vary by contractor and region. Some modifications may qualify for tax deductions as medical expenses – consult a CPA.

Technology has expanded the range of tools available to support independent living. The following categories are worth knowing.

Medical alert systems: Wearable devices that allow the user to call for help with the press of a button. Modern systems include fall detection that triggers an alert automatically if a fall is detected. Monthly monitoring fees typically run \$25 to \$50. These are among the highest-value tools available for extending safe independent living.

Fall detection and monitoring: Beyond wearable alert systems, passive monitoring systems use motion sensors and AI to detect unusual patterns — such as a person who has not left the bedroom by their usual time — and alert a designated contact. These are less intrusive than camera-based monitoring and do not require the user to wear or activate anything.

Medication management: Automated dispensers that organize medications by dose and time, provide reminders, and lock out doses that have already been taken. For seniors managing multiple medications, these reduce error significantly.

Smart home features: Motion-activated lighting, voice-controlled thermostats and locks, video doorbells, and smart appliances that can be controlled remotely. These reduce the physical demands of daily living and allow family members to monitor safety from a distance without intrusive surveillance.

Telehealth readiness: Telehealth has become a routine part of medical care and can reduce the transportation burden of medical appointments significantly. Requirements are a reliable broadband connection, a private space, and in some cases peripheral devices such as a blood pressure cuff or pulse oximeter. Broadband availability varies in rural Josephine County. Confirm your service level before relying on telehealth as a primary care access point.

Scam defense: Seniors are disproportionately targeted by phone, email, and text scams. Basic protections include registering with the National Do Not Call Registry, using call-blocking technology, establishing a family protocol for verifying unusual requests for money or personal information, and being aware that legitimate organizations do not request payment by gift card or wire transfer.

Section 4.6 — When Aging in Place Stops Being Safe

This is the section most people skip and the one most worth reading.

Aging in place is the right choice for many seniors for many years. It is not the right choice indefinitely for everyone. The transition from Middle-Old to Old-Old is often where the calculation shifts — not always dramatically, but consistently. Knowing the difference between a home that needs modification and a home that has genuinely stopped being safe requires an honest assessment that is easier to make before a crisis than after one.

The following are criteria that warrant a serious reassessment of whether aging in place remains viable.

Falls: A single fall that results in injury is a significant warning sign. Multiple falls, or near-falls that the occupant is not reporting to family, indicate that the home environment or the occupant's physical condition has crossed a threshold that modifications alone may not address.

Cognitive changes: A person who is getting lost in a familiar neighborhood, leaving the stove on, missing medications, or showing signs of confusion in daily tasks may be at risk in ways that physical modifications cannot mitigate. Memory care or a higher level of support may be the appropriate next step.

Isolation: A senior who has stopped driving, whose social connections have narrowed significantly, and who has limited access to services without assistance is carrying a risk that is partly physical and partly psychological. Isolation is a documented health risk for older adults. A home in a rural or semi-rural area of Josephine County that made sense when the occupant was mobile and socially connected may present real risk when those conditions change. This is also the point at which a senior living community — despite often being seen as a contraction — can actually expand the sphere back outward. The tradeoff is real and worth examining honestly.

Caregiver capacity: Aging in place often depends on informal support from family members. When that support is stretched beyond its capacity, the arrangement becomes unstable. The needs of the caregiver are a legitimate factor in this assessment.

Financial sustainability: A home that is financially unsustainable is not a safe place to age, regardless of its physical condition. See Section 2.13 for a framework for stress-testing holding costs.

An occupational therapist (OT) or a geriatric care manager, also called an Aging Life Care Professional, can conduct a formal home safety assessment and provide an objective recommendation. These professionals assess both the physical environment and the occupant's functional abilities and are worth engaging before a family is forced into a crisis decision. See Part 5 for referral resources.

The Decision Matrix:

Stay, Modify, Rightsize, or Move to Care



This matrix is a planning framework, not a prescription. Individual circumstances require professional assessment.

Part 5: Your Local Resources

Section 5.1 — How to Use This Directory

This directory covers the organizations, professionals, and services available to seniors and their families in Grants Pass and Josephine County. It is organized by category so you can go directly to what you need.

This section is updated annually. If you find outdated information, call or email Jamie directly. Contact information is on the cover and in Part 6.

A note on referrals: the professionals and organizations listed here are provided as a resource, not an endorsement. Where multiple options exist in a category, more than one is listed. You are encouraged to contact several, ask questions, and make your own assessment of fit.

Section 5.2 — Senior Living Communities

There are more than 40 senior living options in and around Grants Pass, ranging from adult foster homes with two to five residents to full continuing care retirement campuses. No short list does the market justice, and any list in a printed document will go out of date. The most reliable way to see the full picture is through the sources below.

Oregon Department of Human Services, Aging and People with Disabilities The official state database of licensed senior living facilities. Because facilities must maintain active licensure, this is the most current and trustworthy source available. Search by county or city to see all licensed options in Josephine County. Website:

oregon.gov/dhs/APD/pages/index.aspx Phone: (800) 282-8096

SeniorGuidance.org A comprehensive national directory with a searchable local database. Lists assisted living, independent living, memory care, nursing homes, and continuing care retirement communities in the Grants Pass area with addresses, capacity, and contact information. Website: seniorguidance.org/senior-housing/oregon/grants-pass.html

SeniorHousingNet.com Searchable by care type including 55+ communities, independent living, assisted living, memory care, and low-income affordable options. Useful for filtering by specific care level. Website: seniorhousingnet.com

When evaluating any community, ask the following questions regardless of what the marketing materials say: What is included in the base monthly fee and what triggers

additional charges? What is the process when a resident's care needs increase? What happens if a resident outlives their assets? What are the staffing ratios on evenings and weekends? What is the current waitlist and how is it managed? What is the community's survey history with the Oregon Department of Human Services?

If you would like guidance on how to evaluate and compare specific communities, that is one of the things an SRES agent is specifically trained to help with. Contact information is in Part 6.

Section 5.3 — Home Health, Hospice, and In-Home Support

Asante Home Care Provides skilled nursing, physical therapy, occupational therapy, speech therapy, and home health aide services in the home. Part of the Asante health system based in Southern Oregon. Referral typically comes through a physician or hospital discharge planner. Phone: (541) 789-4662

Providence Home Health Provides home health services including skilled nursing, therapy, and aide support. Part of the Providence health system. Phone: (541) 472-7716

Meals on Wheels of Jackson and Josephine Counties Delivers meals to homebound seniors and conducts wellness checks during delivery. Serves as both a nutrition resource and a safety net for isolated seniors. Phone: (541) 779-2291

For non-medical in-home support such as housekeeping, transportation assistance, and personal care, contact RVCOG Senior and Disability Services, listed in Section 5.4, for a referral to vetted local providers.

Section 5.4 — Benefits, Veterans, and Financial Assistance

Rogue Valley Council of Governments (RVCOG) Senior and Disability

Services RVCOG administers the Area Agency on Aging for Jackson and Josephine Counties. Services include care coordination, benefits navigation, caregiver support, and connections to local resources. This is the single most important resource in this directory for seniors and their families who are not sure where to start. Phone: (541) 664-6674 Website: rvcog.org

Josephine County Veterans Services Assists veterans and surviving spouses in accessing VA benefits including Aid and Attendance, pension, and other programs. Services are free. Staff can assist with applications and appeals. Phone: (541) 474-5454 Location: Josephine County Courthouse, Grants Pass

SHIP: State Health Insurance Assistance Program Free, unbiased counseling on Medicare, Medicare Advantage, Medigap, and Part D prescription drug plans. Counselors are trained volunteers with no financial stake in your decisions. Available through RVCOG. Phone: (800) 722-4134

Oregon Property Tax Deferral Program Administered through the Oregon Department of Revenue. Allows qualifying seniors age 62 and older to defer property taxes until sale or transfer of the property. Applications are filed through the Josephine County Assessor's office. Josephine County Assessor: (541) 474-5154

Section 202 and Section 8 Housing Assistance For income-qualified seniors seeking affordable housing. Applications and waitlist information are managed through the Housing Authority of Jackson County, which serves both Jackson and Josephine Counties. Phone: (541) 779-5785 Website: hajc.net

Section 5.5 — Legal and Financial Professionals

Legal Aid Services of Oregon, Grants Pass Office Provides free civil legal assistance to income-qualifying residents. Handles elder law issues including housing, benefits, and consumer protection. Phone: (541) 476-1701

Josephine County Bar Association Provides attorney referrals for residents seeking legal representation. Can direct you to attorneys with experience in estate planning, elder law, probate, and real estate. Phone: (541) 476-6534

Oregon State Bar Lawyer Referral Service Statewide referral service for finding licensed Oregon attorneys by practice area. Initial consultations through this service are available at a reduced fee. Phone: (503) 684-3763 Website: osbar.org

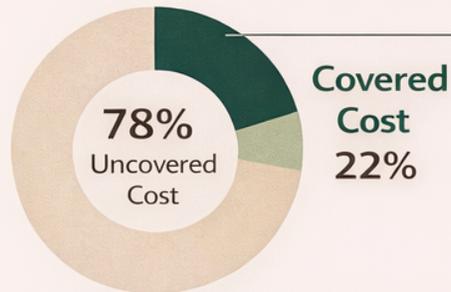
HUD-Approved HECM Counselors Federal law requires that anyone considering a reverse mortgage complete a counseling session with a HUD-approved housing counselor before proceeding. Counseling can be done by phone or in person. Phone: (800) 569-4287 Website: hud.gov/counsel

Consumer Financial Protection Bureau (CFPB) Publishes objective consumer guides on reverse mortgages, elder financial protection, and housing. Website: consumerfinance.gov

Section 5.6 — Community Support and Social

Grants Pass Senior Resource Center Offers activities, information, and connections to community services for seniors in Grants Pass. Phone: (541) 474-5440

What Medicare Covers (and What It Doesn't)



Long-Term Care Costs

■ Covered Cost 22%

■ Uncovered Cost 78%

Medicare Covers

- ✓ Hospital stays (Part A — with deductibles and limits)
- ✓ Doctor visits and outpatient care (Part B)
- ✓ Prescription drugs (Part D — with plan)
- ✓ Short-term skilled nursing after hospitalization (up to 100 days)
- ✓ Some home health care (medically necessary, short-term)

Medicare Does NOT Cover

- ✗ Assisted living facilities
- ✗ Long-term custodial home care (bathing, dressing, meals)
- ✗ Memory care facilities
- ✗ Most dental, vision, and hearing
- ✗ Permanent nursing home care beyond 100 days

Most seniors will need long-term care at some point.
The average stay in a care facility is **2.5 years**.
Medicare won't pay for it.

Medicare coverage rules are complex and subject to change. Contact Medicare.gov or a licensed benefits counselor for current details.

Grants Pass YMCA Active Older Adults Program Fitness and social programming specifically for older adults. Regular classes and activities designed for varying ability levels. Phone: (541) 955-9622

Retired Senior Volunteer Program (RSVP) Connects seniors age 55 and older with volunteer opportunities in the community. Contact through RVCOG. Phone: (541) 664-6674

Options for Southern Oregon Provides mental health services across Southern Oregon including services for older adults. Crisis services are available. Phone: (541) 476-2373
Crisis line: (541) 779-4357

Section 5.7 — Home Modification and Safety

CAPS-Certified Contractors A Certified Aging-in-Place Specialist (CAPS) has completed training through the National Association of Home Builders specifically in home modification for older adults and people with disabilities. To find a CAPS-certified contractor in Southern Oregon: Website: nahb.org/caps

When hiring any contractor for home modification work, get at least three written bids, verify licensure with the Oregon Construction Contractors Board, check references from recent clients, and do not pay more than 10% or \$1,000, whichever is less, as a deposit before work begins. Door-to-door solicitation for home repair is a common vector for contractor fraud. See Section 3.8.

Oregon Construction Contractors Board Verifies contractor licensure and handles complaints against licensed contractors. Phone: (503) 378-4621 Website: ccb.oregon.gov

Section 5.8 — Move Management

Senior Move Managers A senior move manager specializes in helping older adults and their families plan and execute a move, including sorting, downsizing, packing, unpacking, and setting up the new home. This is a distinct profession from standard moving companies and the service goes significantly beyond physical transport.

The National Association of Senior Move Managers (NASMM) maintains a directory of certified members at nasmm.org. Search by zip code to find providers serving Josephine County and the broader Southern Oregon region.

Estate Sale Services When a home contains decades of accumulated possessions, an estate sale company can manage the process of sorting, pricing, and selling items. Local

and regional estate sale companies serve the Southern Oregon market. Ask for references and confirm how proceeds are handled before signing a contract.

Junk Removal For items that are not saleable, junk removal services can clear a home efficiently. Confirm that the company disposes of items responsibly and ask specifically about recycling and donation practices if that matters to you.

Section 5.9 — Transportation

Josephine County Transportation (JCTD) Provides public transit and paratransit services in Grants Pass and Josephine County. Paratransit is available for seniors and people with disabilities who cannot use fixed-route transit. Eligibility determination is required for paratransit service. Phone: (541) 476-4701 Website: josephinecountytransportation.org

RVCOG Transportation Assistance RVCOG coordinates transportation assistance for seniors through its senior services programs. Phone: (541) 664-6674

For seniors in rural areas of Josephine County, transportation is one of the most significant practical constraints on aging in place. If driving is no longer possible and no family transportation is available, confirm what services reach your specific location before assuming this resource applies.

Section 5.10 — Crisis and Mental Health

Options for Southern Oregon Full mental health services including crisis intervention for seniors and adults across Southern Oregon. Main: (541) 476-2373 Crisis: (541) 779-4357

Oregon 988 Suicide and Crisis Lifeline Dial or text 988 from any phone to reach crisis support. Available 24 hours, seven days a week.

Adult Protective Services, Josephine County If you are concerned that an older adult is being abused, neglected, or financially exploited, contact Adult Protective Services. Reports can be made by anyone and can be made anonymously. Phone: (541) 474-5364 Oregon statewide: (855) 503-7233

Oregon Department of Justice, Elder Fraud For reporting financial fraud targeting seniors. Phone: (877) 877-9392 Website: doj.state.or.us

Part 6: Your Next Step

Section 6.1 — Self-Assessment Worksheet

The questions below are designed to help you organize your thinking before a conversation with a real estate professional, an attorney, a financial advisor, or a family member. There are no right answers. The value is in the clarity that comes from writing them down.

Question 1: What is changing? Describe what has shifted or what you anticipate shifting. This might be a health condition, a mobility change, the loss of a spouse, a financial transition, a home that is becoming difficult to maintain, or simply a growing awareness that the current situation will not work indefinitely.

Question 2: What are your goals? What does a good outcome look like? Be specific. "Stay in my home safely for five more years" is more useful than "stay home." "Move closer to my daughter in Medford before winter" is more useful than "be near family."

Question 3: What does your home help, and what does it hinder? List the features of your current home that support your goals and the features that work against them. Consider stairs, bathroom configuration, location, maintenance demands, and proximity to services.

Question 4: What is your financial picture? You do not need precise figures here. Approximate answers are enough to start a useful conversation. What is your home roughly worth? What do you owe on it, if anything? What are your primary income sources? Do you have savings or investments beyond the home? Do you carry long-term care insurance?

Question 5: Who has legal authority to act? Is the property in your name alone, jointly owned, or held in a trust? Is there a power of attorney in place? If so, is it durable? If decisions may involve other family members or a fiduciary, who are they and what is their role?

Question 6: What is your timeline? Is there urgency, or are you planning ahead? If there is a specific event driving the timeline — such as a medical situation, a lease ending, or a family member's availability — note it here.

Question 7: What does your support system look like? Who is involved in this decision or available to help? Are family members local or at a distance? Is there a caregiver, a fiduciary, or a close friend who should be part of the conversation?

When you have worked through these questions, the next step is a conversation. Not a commitment, not a listing agreement, not an obligation of any kind. A conversation in which your answers above become the starting point for a personalized plan. Contact Jamie directly to schedule that conversation.

Section 6.2 — What a Personalized Roadmap Looks Like

This document gives you the landscape. A personalized roadmap gives you a route.

The difference is the specifics of your situation. Your equity position, your home's condition, your legal authority structure, your timeline, your health trajectory, and your goals combine in a way that is unique. A general guide cannot resolve that. A conversation can.

A personalized Senior Housing Roadmap prepared for your specific situation includes:

Your recommended housing paths based on your goals, your home, and your financial picture. Not every option, but the ones that actually fit.

Your equity analysis based on a current market assessment of your home. What your home would likely sell for today, what you would net after costs, and what that number makes possible.

Your timing guidance based on your timeline, your tax situation, and the local market. When is the right time to act, and what happens if you wait.

Your safety and feasibility notes specific to your home. What works, what needs attention, and what the options are.

Your matched local resources drawn from Part 5 and tailored to your situation. The organizations, professionals, and services that are actually relevant to where you are.

This is prepared at no cost and with no obligation. It is not a sales pitch. It is the work.

Section 6.3 — Working With Jamie

Jamie Brooke Eldrett is a licensed Realtor and Seniors Real Estate Specialist (SRES) with Frontier Properties in Grants Pass, Oregon. The SRES designation, issued by the National Association of REALTORS, represents specialized training in the financial, legal, and logistical dimensions of senior real estate. It is the only senior-focused real estate designation recognized by NAR.

What that means in practice: an SRES agent understands asset-depletion underwriting, reverse mortgage mechanics, trust and probate sales, the intersection of Medicare and Medicaid with housing decisions, home modification frameworks, and the network of professionals a senior transaction typically requires. A general real estate agent may not.

Working with Jamie does not begin with a listing agreement. It begins with a conversation. Here is what that typically looks like.

Step 1: Initial conversation — A phone call or in-person meeting, typically 30 to 60 minutes. No preparation required beyond whatever you have filled out in Section 6.1. The goal is to understand your situation clearly before offering any recommendations.

Step 2: Personalized Roadmap — Based on the initial conversation, Jamie prepares a written personalized roadmap specific to your situation. This is delivered at no cost.

Step 3: Review and questions — A second conversation to walk through the roadmap, answer questions, and adjust based on anything that was missed or has changed.

Step 4: Decide how to proceed — Some clients move forward with a transaction. Some decide to wait. Some need to be connected to an attorney, a financial advisor, or a contractor before real estate is the right next step. All of those are legitimate outcomes. The goal is the right decision for your situation, on your timeline.

Contact Jamie

Jamie Brooke Eldrett Frontier Properties | Grants Pass, Oregon Phone: (971) 303-2253

Email: jamie@frontier-properties.com

Available by phone, email, or in person. If you are not ready for a conversation but want to stay informed, ask to be added to Jamie's quarterly market update list for Grants Pass and Josephine County.

Glossary

ADU (Accessory Dwelling Unit): A secondary living space on the same property as a primary residence. Can be attached, detached, or a converted space within the existing structure.

Aid and Attendance: A VA benefit providing monthly financial assistance to eligible veterans and surviving spouses who need help with daily living activities.

AMI (Area Median Income): The midpoint income for a given area, used to determine eligibility for income-qualified housing programs.

Asset-depletion underwriting: A method lenders use to calculate qualifying income for borrowers with substantial assets but limited monthly income. Eligible assets are divided by

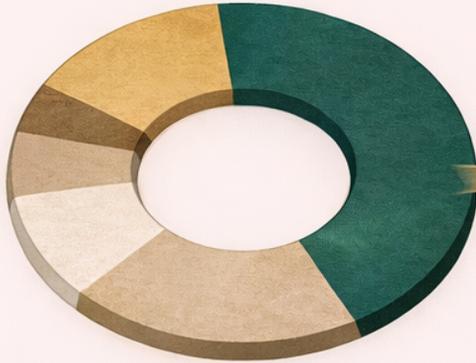
How a Real Estate Transaction Actually Works



Typical Oregon Transaction: 30–45 days from mutual acceptance to close

Timelines and contingency periods vary by contract. Cash transactions close faster. Always read your agreement.

What Closing Costs Actually Include



• Agent Commissions	~\$13,500
• Title Insurance	~\$1,800
• Escrow / Closing Fees	~\$1,500
• Prorated Property Taxes	~\$1,200
• Inspection Repairs / Credits	~\$1,000
• Transfer Taxes / Recording	~\$600

\$450,000 sale price
 Total estimated closing costs:
 ~\$19,600 (approx. 4.4% of sale price)

Agent commissions are the largest single closing cost – and the most negotiable.

Closing costs vary by transaction, lender, and negotiated terms.
 Request a net proceeds estimate before listing.

Net Proceeds Calculator: From List Price

		Running Balance
Sale Price	\$500,000	\$500,000
• Agent Commission (5–6%)	~\$27,500	-\$472,500
• Escrow / Closing Fees	~\$15,000	-\$305,000
• Title & Escrow Fees	~\$3,200	-\$301,800
• Prorated Property Taxes	~\$1,400	-\$301,300
• Inspection Repairs / Credits	~\$2,500	-\$208,900
= Your Net Proceeds	\$300,400	

Every dollar in repairs, credits, or concessions reduces your net.
 Know your number before you negotiate.

Sample figures only. Your net depends on your specific loan balance, negotiated terms, and local tax obligations.

the loan term in months to produce an imputed monthly income figure.

Bridge financing: A short-term loan that allows a borrower to purchase a replacement property before their current property has sold.

CAPS (Certified Aging-in-Place Specialist): A contractor credential issued by the National Association of Home Builders. CAPS contractors are trained in home modification for older adults and people with disabilities.

CC&Rs (Covenants, Conditions and Restrictions): Rules that govern what owners in a community can and cannot do with their property. Common in HOA communities and 55+ communities.

CCRC (Continuing Care Retirement Community): A residential campus offering multiple levels of care, from independent living through skilled nursing, allowing residents to remain in one location as their needs change.

CFPB (Consumer Financial Protection Bureau): A federal agency that publishes consumer guides on financial products including reverse mortgages.

H4P (HECM for Purchase): A reverse mortgage used to purchase a new home. Allows a buyer age 62 or older to buy with a down payment and no required monthly mortgage payment.

HECM (Home Equity Conversion Mortgage): The federally insured reverse mortgage product. The most common type of reverse mortgage. Available to homeowners age 62 or older.

HELOC (Home Equity Line of Credit): A revolving line of credit secured by a property. Requires income qualification and monthly payments.

HOPA (Housing for Older Persons Act): The federal law that governs age-restricted communities. Requires that at least 80% of occupied units have at least one resident age 55 or older.

LESA (Life Expectancy Set-Aside): A portion of HECM proceeds reserved to cover future property taxes and insurance when the lender determines the borrower may not have sufficient income to cover these costs.

Medicaid look-back: A review period during which Medicaid examines asset transfers made by an applicant. Transfers made during this period may affect eligibility. Relevant when a housing decision intersects with Medicaid planning.

Middle-Old: A gerontological cohort designation covering approximately ages 75–84. Distinguished by increasing health variables, fixed income as the full financial reality, and the beginning of meaningful constraints on housing options. See the Life Stage Framework.

NASMM (National Association of Senior Move Managers): The professional association for senior move managers. Maintains a searchable directory of certified members at nasmm.org.

Non-recourse loan: A loan in which the borrower or their heirs are not personally liable for any balance exceeding the value of the collateral. HECM reverse mortgages are non-recourse.

Old-Old: A gerontological cohort designation covering approximately ages 85 and above. Distinguished by higher likelihood of health and cognitive changes, frequent involvement of family or legal fiduciaries in decision-making, and greatest legal and logistical complexity in real estate transactions. See the Life Stage Framework.

POA (Power of Attorney): A legal document authorizing one person to act on behalf of another. Must be durable to remain valid if the principal becomes incapacitated.

Probate: The court-supervised process of administering a deceased person's estate. Real property typically passes through probate unless it is held in a trust or passes by other non-probate means.

RMD (Required Minimum Distribution): The minimum amount that must be withdrawn annually from certain retirement accounts beginning at age 73. RMDs are a qualifying income type for mortgage purposes.

RVCOG (Rogue Valley Council of Governments): The regional government organization that administers the Area Agency on Aging for Jackson and Josephine Counties through its Senior and Disability Services division.

Section 121 exclusion: The federal tax provision allowing homeowners to exclude up to \$250,000 (single) or \$500,000 (married filing jointly) of capital gains from the sale of a primary residence, subject to ownership and use requirements.

SHIP (State Health Insurance Assistance Program): A federally funded program providing free, unbiased Medicare counseling through trained volunteer counselors.

SRES (Seniors Real Estate Specialist): A designation issued by the National Association of REALTORS indicating specialized training in senior real estate, including financial, legal, and logistical considerations specific to the 50+ market.

Step-up in basis: The reset of a property's cost basis to its fair market value at the date of the owner's death. Eliminates capital gains accumulated during the owner's lifetime for tax purposes.

Trust certification: A document confirming the existence of a trust, identifying the trustee, and describing the trustee's authority. Required by title companies in trust sales in lieu of the full trust document.

Young-Old: A gerontological cohort designation covering approximately ages 55–74. Coined by sociologist Bernice Neugarten to describe people past traditional working age who remain largely healthy, financially active, and socially engaged. The stage with the most real estate options and leverage. See the Life Stage Framework.

Senior Real Estate Roadmap | Jamie Brooke Eldrett | Frontier Properties (971) 303-2253 | jamie@frontier-properties.com Updated annually. For the most current version, contact Jamie directly.