

# Four in Five (83%) Pre-Retired Boomers Find 'Staying Put and Paying for At-Home Care as Needed' is an Appealing Living Arrangement as They Age

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**Ipsos Reid**

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## **Four in Five (83%) Pre-Retired Boomers Find 'Staying Put and Paying for At-Home Care as Needed' is an Appealing Living Arrangement as They Age**

**Toronto, ON** – Boomers on the verge of retirement appear content with staying put and will pay for at-home needs if necessary, according to a new Ipsos Reid survey conducted on behalf of RBC.

More than four in five (83%) pre-retired boomers indicate that 'staying in their current home and paying for home care as needed' is 'appealing' (31% very/53% somewhat), while fewer than one in five (17%) find this 'not appealing' (4% not at all/13% not very).

This option of 'staying put' appears to be much more appealing in the eyes of pre-retiring boomers compared to other options such as:

- **Living in a retirement residence with care provided (assisted living)** – 50% 'appealing' (9% very/42% somewhat) vs. 50% 'not appealing' (17% not at all/32% not very)
- **Living with family members who could provide or co-ordinate home care** – 24% 'appealing' (3% appealing/21% somewhat) vs. 76% 'not appealing' (34% not at all/42% not very)

The annual poll also reveals that, for those who are already retired, a decision to move out of one's home can be triggered by a number of reasons. When asked to rank their top 3 triggers

for what has or would make retired boomers move out of their home, the top responses include:

- Health changes meaning a different type of residence – 66%
- Downsizing because they don't need so much space – 57%
- Death of their partner – 54%
- Downsizing to free up some equity in their home for other things – 36%
- Can't afford to live in their home anymore – 21%
- Wanting to move closer to family – 19%
- Planned transition to second residence – 10%
- Wanting to downsize so that their family will move out – 2%
- Never, They plan to stay forever – 12%



*These are some of the findings of an Ipsos Reid poll conducted between February 27<sup>th</sup> to March 12<sup>th</sup>, 2013 on behalf of RBC. For this survey, a sample of 2,159 adults aged 50 and over with household assets of at least \$100,000 from Ipsos' Canadian online panel was surveyed online. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll is accurate to within +/- 2.4 percentage points had all Canadians adults within this sample universe been polled. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error.*

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