



**CONSIDER THIS:**

65+ older adults are living longer, healthier, and more independent lifestyles  
 Happy & Established Environment/Community = Less Stress due to Change = Wellness

AVERAGE RESIDENTIAL RETIREMENT RENTAL* COST (CMHC 2021 Seniors' Housing Survey)			
PROVINCE	AVERAGE MONTHLY RENT		AVERAGE ANNUAL RENTAL COST
Ontario	\$ 3999	x 12	\$ 47,988
British Columbia	\$ 3364	x 12	\$ 40,368
Alberta	\$ 3404	x 12	\$ 40,848
Saskatchewan	\$ 3116	x 12	\$ 37,392
Manitoba	\$ 2844	x 12	\$ 34,128
Quebec	\$ 1922	x 12	\$ 23,064
New Brunswick	\$ 2621	x 12	\$ 31,452
Newfoundland	\$ 2701	x 12	\$ 32,412
Nova Scotia	\$ 3366	x 12	\$ 40,392
Prince Edward Island	\$ 3237	x 12	\$ 38,844

\*standard space where resident does not receive high-level care

1 COST OF RETIREMENT LIVING		
<b>~\$32,000-\$70,000/year</b>		
<b>PRO</b> -Accessible Assistance	<b>CON</b> -High rental cost -Units may have showers only -Loss of established community -Downsize/eliminate belongings -Nutritional dependence on facility -Confined space/apt living -Loss of home equity -Loss of privacy -For able-bodied only -If homecare is required, must move again to assisted living -As assisted living increases, so does cost	
<b>CURRENT HOME EQUITY</b>	<b>ANNUAL RENTAL COST</b>	<b>YEARS AVAILABLE</b>
/	=	

2 COST OF HOME MODIFICATION for INDEPENDENT LIVING		
<b>~\$30,000-\$60,000</b>		
<b>PRO</b> -Home is Aging in Place ready -Home is accessible & safety measures established -Resale value of home has increased due to market demand for accessible living	<b>CON</b> -mid-high cost	
<b>CURRENT HOME VALUE</b>	<b>HOME MODIFICATION VALUE</b>	<b>MARKET VALUE</b>
+	=	

3 COST OF BATHROOM/TUB MODIFICATION for INDEPENDENT LIVING		
<b>~\$18,000</b>		
<b>PRO</b> -Bathing is accessible & safe -Wellness features -WIT contributes to Independent Living -Can use whenever you want -Lifetime Warranty Bathtub/Install -Financing is available	<b>CON</b> -mid-range cost	
<b>CURRENT HOME VALUE</b>	<b>BATHROOM MODIFICATION VALUE</b>	<b>MARKET VALUE</b>
+	=	

**RESEARCH SHOWS:**

- Modifying/renovating your home increases its value by 5-10%
- Already modified/accessible homes are in high demand due to the aging population.
- Modified & accessible homes have a higher resale market value