

Retirement Reversal of Fortune

A new 10-minute documentary, *The Future of Aging* (<https://bit.ly/2rKz2k8>), presents a pretty chilling picture of the retirement many may face.

Longer lifespans, fewer guaranteed benefits, the fallout from the 2008 financing crisis, and costly housing are all among the reasons that some middle-class Americans may be tomorrow's poor seniors.

The film includes interviews with those who have faced such a reversal of fortune. Some are living nomadic lives in RVs and travel from place to place looking for temporary and seasonal work to make ends meet.

People are living longer and want to remain relevant, work, and stay productive past the traditional 60-something retirement age. But making that a reality may require a cultural shift.

It entails rethinking and redesigning things like homes, the infrastructure, and the economy to support people who living an average of 20 years longer than what those systems were designed for when they were built.

In the film, Marc Freedman, president and CEO of Encore.org, asks “Will we end up being able to make the adjustments that will turn an aging society into an aging opportunity? Right now, that answer to that is an open one.”

Belize Retirement Real Estate Fraud

Scam artists often are very good at their trade. That may explain how a scammer promoting property in Belize to future retirees was able to bilk people to the tune of \$100 million before getting caught.

The development was known as Sanctuary Belize, Sanctuary Bay, and The Reserve, according to the Federal Trade Commission.

The advertising, including commercials on Fox News and Bloomberg News, seemed legitimate. Maps and aerial photography, an infomercial, a video sales brochure, and a webinar were among the other promotional materials (<https://bit.ly/2Bx3N0m>) used to make the development seem legitimate. Sanctuary Belize also was featured on an episode of “House Hunters” on HGTV.

According to the Wall Street Journal (<https://on.wsj.com/2UXwIE3>), the developers were promoting jungle land that they planned to transform into a luxury resort community.

Prospective buyers were told that amenities, including a hospital staffed with American doctors, and a championship golf course would help to double or triple the development's property values in two or three years.

Beware. As with every investment, it's best to do thorough research before parting with your money.

Sniffing Out Scams

The FINRA (Financial Industry Regulatory Authority) Scam Meter (<https://bit.ly/2GuWsED>) can help you assess whether an investment is fishy.

Beware of some red flags and ask:

- Does an investment's promotion include language like risk-free or guaranteed?
- Did you learn about it through an unsolicited email or a phone call?
- Does the investment offer high returns and low risk, is available for a limited time only, or is guaranteed?
- Who's selling the investment? Is it someone licensed or registered to sell it? Is it someone you recently met?

Also see "How to Spot the Red Flags of Fraud (<https://bit.ly/2pzYMke>)."

Factoring Traffic into Housing Decisions

When you're looking for houses or condos in a new city, you're mostly focused on a property's size, price, amenities, and neighborhood vibe.

One more thing to factor in may be traffic congestion, especially if you're commuting by car to a job. When considered over a lifetime, commuting adds up to a huge number of wasted hours and wasted money.

The average American will spend \$108,727 on gas and vehicle maintenance costs associated with commuting, according to EducatedDriver.org's research on nearly 100 major U.S. cities.

Take a look at EducatedDriver.org's maps (<https://bit.ly/2C8aqaga> and <https://bit.ly/2ruH6pj>) to see how many hours – measured in dollars and total lost days -- you may waste sitting in your car in traffic.

Here are some examples:

City	Total Lost days
Boston, Mass.	500
Casper, Wyo.	269
Chicago, Ill.	503
Marco Island, Fla.	378

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