

## Baby Boomers Embracing Aging-in-Place Upgrades

Baby Boomers in the U.S. and Canada may be bucking the conventional wisdom that they'll sell the family home and downsize.

Last year's Royal LePage Boomer Trends Survey, for instance, shows that while 17 percent of Canadian Baby Boomers plan to buy a new home in the next five years, 59 percent plan to renovate their current home.

And Houzz found that U.S. Baby Boomers – those over the age of 55 – are embracing the idea of making home upgrades that allow for aging in place.

For instance, 37 percent are addressing such aging needs during kitchen renovations and 56 percent are doing so when renovating their master bathrooms.

But Baby Boomers aren't alone in looking ahead and making changes to accommodate aging. Twenty-one percent of younger homeowners – those age 25 to 54 – also are addressing age-related kitchen upgrades to accommodate current or future needs of aging members of the house.

Baby Boomers are opening kitchens to another room (58 percent) and increasing the kitchen's size (37 percent).

For 35 percent of those making aging-in-place bathroom upgrades, the changes are motivated by current needs. Another 21 percent are renovating to accommodate future needs.

Some of the projects include modifying the layout (47 percent) and incorporating accessibility features like low-curb shower entries (40 percent) and curbless shower entries (28 percent). Bench seats, grab bars, walk-in tubs, and nonslip bathtub floors are some of the other additions.

In addition to the aging-related changes that people are making, the Houzz research also outlines popular design trends. Those include a contemporary style, a gray color palette, and an array of luxury features – rainfall shower heads, mood lighting, and heated toilet seats. For more, see: <http://bit.ly/2T6tzDu> and <http://bit.ly/2T18Hh8>.

## Last-minute Tax Savings

You may be missing out on a way to save for retirement and reduce your Federal income tax hit.

The Saver's Credit, also known as the Retirement Savings Contributions Credit, is a non-refundable tax credit that's applied up to the first \$2,000 of voluntary contributions for eligible workers contributing to a 401(k), 403(b) or similar employer-sponsored retirement plan, or to a traditional or Roth IRA.

To get the credit, you need to be 18 years or older, have contributed to one of the approved retirement saving vehicles in the past year, and meet the Adjusted Gross Income (AGI) requirements.

## Seniors + Kids, a Win for Both

Here's another one of those sweet stories (<http://bit.ly/2Eku44Z>) that illustrate how seniors and benefit when they volunteer and work with pre-school children.

Foster grandparents get a sense of purpose and kids develop socially and emotionally.

### 2018 Saver's Credit

| Credit Rate              | Married Filing Jointly     | Head of Household          | All Other Filers*          |
|--------------------------|----------------------------|----------------------------|----------------------------|
| 50% of your contribution | AGI not more than \$38,000 | AGI not more than \$28,500 | AGI not more than \$19,000 |
| 20% of your contribution | \$38,001 - \$41,000        | \$28,501 - \$30,750        | \$19,001 - \$20,500        |
| 10% of your contribution | \$41,001 - \$63,000        | \$30,751 - \$47,250        | \$20,501 - \$31,500        |
| 0% of your contribution  | more than \$63,000         | more than \$47,250         | more than \$31,500         |

For more information, see:

<http://bit.ly/2U4ALxa>

If you meet the eligibility guidelines, be sure to claim the credit when you're doing your 2018 taxes or ask your tax preparer to do so.