

RETIREMENT VILLAGES CHECKLIST

Use our checklist to check out prospective villages. We're not suggesting you should only select a village where the answer to every question below is "yes". Rather, be aware of the issues raised by our checklist and decide what's best for you.

Make sure you get copies of the village's disclosure statement, the occupation right agreement, the Code of Residents' Rights, the Retirement Villages Code of Practice and any other relevant documentation. Read all the documents. You will also need to get advice from an experienced lawyer before signing an agreement.

NAME OF RETIREMENT VILLAGE:

THE VILLAGE

Walk around the grounds and consider:

Is the atmosphere pleasant?

Is the village near family and friends?

Is the village on flat land?

How much sun and wind is there?

Is the village close to transport, shopping centres and community facilities?

Are there pleasant outdoor areas residents can use?

How noisy is the village? For example, is there much traffic noise, or construction work taking place nearby?

What facilities are available? For example, a swimming pool, sauna, library, communal lounge. Are these the facilities you want?

Are the facilities in good order?

How secure is the village itself and individual units?

THE UNIT

Walk through the unit and ask yourself:

Is the unit designed for older people?

Are there grab rails near the bath and toilet?

Is there easy access to the shower?

Are doors and windows easy to open and close?

Are taps and switches easy to use?

Are the cupboards and shelves within easy reach?

Are the doorways and entrances suitable for wheelchairs, either for yourself or visiting friends?

Is there a 24-hour emergency button in a handy, easy-to-reach place?

Is the unit sunny?

Has energy efficiency been considered in the design of the unit?

For example, is it well-insulated and double-glazed?

Will it be easy to heat?

Is the washing line easily accessible?

NOTES:

THE RESIDENTS

Speak to as many residents as you can. Ask them:

What are the good points about the village?

What are the bad points about the village?

What social activities are there?

Is there a residents' committee?

What are the operators, managers and staff like?

Are the residents satisfied with the level of maintenance?

How often do the fees rise and by how much?

How much control do the residents have?

Have there been any complaints?

GENERAL

Is there a waiting list?

Is a medical examination a condition of entry?

What facilities are you personally allocated, for example, car park and storage space?

What rights do you have to choose the internal decor and furniture of your unit?

Can you alter the unit, for example, paint the walls?

Can you keep a pet?

Are there suitably-qualified people on call in an emergency? Is there a charge for using them?

Can visitors stay in your unit? If so, for how long?

Can visitors use the other facilities?

Can you work from your unit?

Is there an on-site manager?

In what circumstances can you be evicted?

Does the village provide transport to the local shops? Is there a fee for this?

HEALTH CARE

What support services are available in the village and nearby? Ask about doctor's visits, home care, meals.

What do these services cost?

Is temporary help available during a short-term illness?

Will you be able to continue to live in your unit if your health or mobility declines?

What control do you have over the decision that you are unable to cope in your existing accommodation?

Are there rest home and hospital facilities at the village? Do residents have priority for these facilities?

ENTRY COSTS

What is the entry cost you will have to pay?

How much of the entry cost is refundable when you sell?

How long is the cooling-off period?
There is a minimum period of 15 working days after signing up, during which you can cancel the agreement and get your money back.

ONGOING FEES

What is the ongoing fee and what does it cover?

What limits are there on how much the fee can be adjusted?

What happens to fee requirements if you go on holiday, go to hospital, your spouse dies, or you leave your unit, marry or remarry?

What say will you have in setting the ongoing fee?

What costs are you directly responsible for?

EXIT FEES

Are there any fees when you leave?

For example, do you have to pay for the operator's legal fees or marketing costs?

What share of any capital gain will you get?

Will you be responsible for any capital loss?

Will you be reimbursed for any improvements you have made?

WHEN YOU COME TO SELL

Who controls the sale of your unit?

What is the procedure for selling your unit?

If the village is in charge of the sale, can you still arrange an independent valuer to settle any dispute over the asking and sale prices?

THE FUTURE

If some of the advertised services are not yet operating, how long will this take?

What rights do you have if the services don't eventuate?

What are the future development plans? How will they affect your unit?

If some units remain empty, do remaining residents cover the bill for maintenance and rates for those units?

What protection do you have if the village is taken over by another organisation?

FINANCIAL SOUNDNESS

Obtain copies of the village's financial records. Look over them yourself, and get an experienced accountant to check them out.

Is the village a commercial operation or non-profit?

How financially strong is the village?

Is it profitable?

What are its assets and liabilities?

Have the accounts been independently audited? Have the auditors added any caveats to their endorsement of the records?

What expectations does the operator have for the village's financial future? How realistic are those expectations?

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