

The SRES® Professional

THIS ISSUE: Working With Senior Families

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Views From an Expert:
Joy Loverde



Parents, Families and Real Estate:

You're the Key

When selling a parent's home, differing views on pricing, timing and emotional attachment to the property can put a strain on a family's relationships. While some see the home as a cherished space filled with memories, others might view it primarily as an asset to sell.

Family members can also clash over how to handle the home sale, from pricing to marketing decisions. Establishing clear decision-making processes and effective lines of communication up front will help reduce conflict and allow each person to feel that their voice is being heard. Active listening, setting boundaries and creating a structure that helps find compromise can be critical in managing conflicts that might lead to resentment.

While the sale of a parent's home can put stress on family relationships, addressing emotions and communicating openly can help minimize that strain. With mutual respect, proper support—and your objective guidance and expertise—families can successfully navigate this transition together. 🏠

FAST FACTS ABOUT PARENTS, FAMILIES AND HOUSING

Click on any of the individual facts to learn more.

According to the National
Association of REALTORS®,

16% of home buyers are
over 69 years of age.

Nearly **30%** of seniors
over age 69 move to be closer to
family/friends/relatives.

MORE THAN
338,000

Americans moved for retirement
in 2023, up 44% from 2022.

Additionally, **25%**
of retirees who moved crossed
state lines, according to the team
of Raymond James.

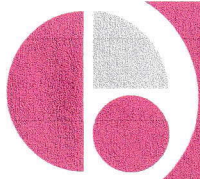
A report from the Pew Research
Center states that parents moved
in with their grown children in

15% of multigenerational
homes in 2021.

They also reported that

TWO-THIRDS
of adult children expect to help
their aging parents relocate.

Helping Families Navigate Their Parents



When meeting with members of the families involved in the sale of their parents' homes, it may be helpful to offer them some guidance about potential challenges in the interaction, which they may not be aware of or perhaps aren't expecting.

Patience is key.

For a parent, selling a home can be both emotionally and physically challenging. Helping the family understand that this may not go at the pace they want or expect can be a valuable conversation.

It's a time to be sensitive.

Criticism and judgment can make parents feel defensive, just as they would anyone. Coaching family members to express issues they might have in ways that sound empathetic (e.g.: "I feel concerned about how this might impact you") rather than critical (e.g.: "You don't know what you're doing here") will help the process immeasurably.

Practice calm.

Selling a home can be a big deal for anyone, but seniors may be especially edgy about this event. Reminding family members that they might need to take a breath (or two) in the process can help everyone move successfully toward the finish line.

Involve parents.

Help families appreciate that involving parents in conversations related to the sale of the parent's home will usually make the

process go more smoothly. Though that involvement may take extra time and require additional patience, it will help the result be a more positive experience for all.

Timing is everything.

Guide families to have challenging conversations on days when everyone is feeling more relaxed and secure—productive conversations rarely happen during times of stress.

Focus on benefits.

When proposing solutions to challenges, families should focus on the positive aspects. For example, if assisted living is a solution, the family might emphasize the social and recreational activities of these communities.

Describe the consequences.


Sometimes, each of us becomes stuck in a view. For aging parents, that view may be that they don't want the change or some of the changes ahead. Calmly helping them understand the challenges of not changing may become a necessary part of the conversation.

Pick your battles.

Dealing gently with aging parents on subjects such as the sale of their home may not come easily. If conflict does arise, it may be best to take a short break and resolve the issue another day.

A friend may help.

Sometimes, it can be easier to hear uncomfortable information from someone outside of the family—a close friend or neighbor of a senior parent may be just the person to involve.

A little upfront coaching with family members—to hear their concerns and help them understand how best to navigate those—may be a role for you that helps the process move more smoothly. 



Managing Family Conflict When Selling the Family Home

Selling a parent's home can become an unexpected battleground between family members. As the For Sale sign goes up, practical decisions about pricing, renovations and profit-sharing often collide with emotional attachments and old family dynamics, turning a simple sale into a delicate dance of preserving both property value and relationships. A few guidelines may lessen the challenges:

Establish decision-making rules.

Family members may have varying financial interests, timelines and preferences in the sale of a parent's home. It is crucial for families to establish clear decision-making processes to ensure that everyone feels empowered and included.

Communicate clearly and civilly.

A key to managing conflict with siblings when selling the family home is clear and respectful communication. It's important to actively listen, letting each person express viewpoints, sometimes adding clarifying questions—e.g.: "Does that make sense to everyone?"

Put everything in writing.

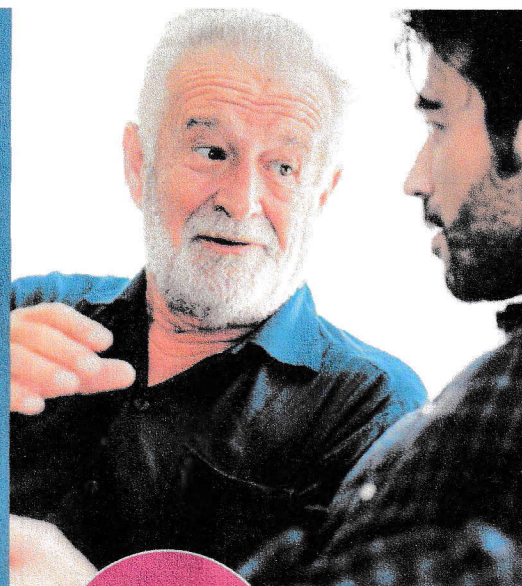
It is important to have everything in writing to avoid misunderstandings or arguments between family members, including information in the listing, agreements about the sale price, marketing, timing, distribution of proceeds and more. Follow up conversations with an email that recaps what was discussed, and the outcome.

Focus on shared goals and values.

Despite disagreements, most family members likely share goals and values when it comes to selling their parents' home. For example, wanting the home to be sold for a fair price, for the process to be handled competently and successfully and to allow everyone's voice to be heard are common areas that most can agree on.

Step away, if necessary.

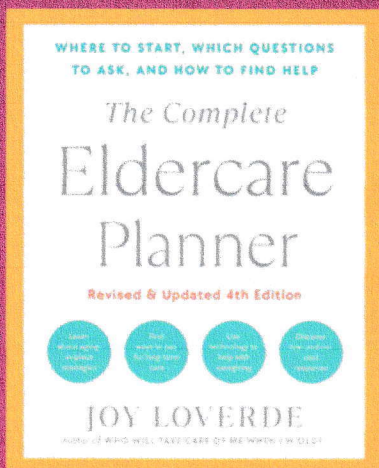
If family conflict becomes extreme or overwhelming, taking a bit of a break can help reset the process, allowing everyone to regroup and refocus on finding common ground and moving forward. Communicate openly and honestly about the need for a break and make a plan to return to the process when everyone is ready. 📱



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Common Mistakes Families Make When Selling a Parent's Home

- 1 Setting the price too high.
- 2 Selling the home "as-is."
- 3 Not eliminating clutter.
- 4 Overlooking important repairs.
- 5 Trying to hide problems.
- 6 Cutting costs on photography.
- 7 Being unwilling to negotiate.
- 8 Letting emotions rule the process.



Featured in *The Wall Street Journal*, *New York Times*, on *The Today Show*, *CBS Early Show*, *ABC NewsNow*, *Fox News*, *National Public Radio*, and recognized by *The American Medical Association*, Ms. Loverde is an expert on family caregiving. *The SRES® Newsletter* recently talked with her about the challenges of dealing with seniors and their adult children when it comes to moving.



More about Joy Loverde can be found at elderindustry.com.

VIEWS FROM AN EXPERT:

JOY LOVERDE

Best-Selling Author of *The Complete Eldercare Planner*.

Why the move?

Parents don't often state directly why they are considering moving. And they typically don't ask a child for help directly—nobody ever hears "I can't live in the house anymore. I have to get out of here."

When parents start talking about moving, it's usually the first indicator that something is going on—why are they moving? Are they experiencing problems that they may not be telling you? Is the house beginning to be too much? Are they having memory problems? Can they no longer drive and won't tell you? When a parent brings up moving, the adult child should ask parents, "What's the reason behind the move? Is there something you want to tell me?" It's one of the first signs that elder care may be needed in the not-too-distant future.

It's more than just a house move.

Involvement in the move may also include what happens in the new environment. Concern for the parent moving doesn't end with the move. There's their current location and then the new location. Often, they are moving to unfamiliar territory. They need new doctors, want to know what the neighborhood is like, how they get around—all kinds of questions that need answers. It takes time to set all this up. A real estate agent can be such as asset with this.

It's a process.

Family members typically do not anticipate that it's going to be a stop-and-start process. A parent may say, "Okay, we're moving." And then they start to get overwhelmed, and they stop. Or they have good intentions of being physically and emotionally well enough to want to keep going. And then they stop. In the meantime, their neighbors and friends and everyone around them come by and tell them how upset they are that the parents are leaving.

Just because parents mention they're going to move, it's not a nice, straight line; it could take years. An adult child—and their real estate agent—needs to understand that it could take a lot longer than they think and could stop and start at any given time.

Be ready for change.

Parents can move away. And then move back. When they move away, they may be fine. When they move back, they may be much less independent.

The real estate agent should make sure all the paperwork is there. People might say they have all their paperwork in order, but they may not. See it. Put eyes on it. If they say everything is in a box, open the box. The situation of a senior may change in the middle of the process. Their health might change in a moment. Don't assume their health and situation at the beginning of the process will be the same throughout.



Know who the client is.

The adult child or parent? And which adult child, if several are involved? You need to establish who is in charge—to whom the real estate agent has final responsibility. Talk to the whole family up front about who is in charge. Let them duke it out before working with them. Even if everybody's all friendly and happy and cozy in the beginning, that's not how it often ends up. Stuff happens in between during this incredibly emotional and difficult process.

For real estate agents—never forget who your client is. Lots of people will be involved; you're going to have a lot more people involved than you may realize.

Let parents feel in charge.

Everyone needs to be aware of the need to keep the senior feeling that they are in the driver's seat. Even if an adult child thinks their parent should move, and has evidence that they should move, they can't just come out of the gate and act like they're the authority in their parent's life. They need to inch forward.

There are often lots of emotions in a parent moving. The person who is moving is experiencing losses of all kinds. They're saying goodbye to routines, friends, neighbors. Going into the unknown. It's scary. And it takes time to be happy with their new home. There is emotional turmoil. So, let the parent make as

many decisions as possible, even if you don't like the decision.

Even when adult children are the clients, parents have the final say (whether they really do or not). Where mom lives is up to her because if her kids put her some place she doesn't like, it's going to be trouble. Giving the parent the final say will be the smartest thing their child does.



A real estate agent can be an invaluable resource both by helping reassure everyone it will work out and by offering resources to help solve problems.

There will be stress.

Everyone is going to feel overwhelmed. There are many moving parts. For everyone.

Adult children often ask, "How am I supposed to do this when my life is already complicated?" They can feel overwhelmed by the process and start telling their parents what to do. It's like if they could just get a

handle on all the moving parts and start telling everybody this is how it's going to be, then they'll be able to handle it. But with all the emotions and potential conflict, it backfires every time.

A real estate agent can be an invaluable resource both by helping reassure everyone it will work out and by offering resources to help solve problems—for example, do you know a painter to get the house ready for sale? Or, who's going to help me get rid of stuff? The best thing a real estate agent can say is, "I got this." Be a partner in the process. Both on the moving side and in the new location.

An invaluable role.

Dealing with seniors and their adult children can be a complicated process. As professionals, real estate agents must manage that—walking in the door knowing it's going to be a matter of dealing with family dynamics. How are we going to manage that?

Real estate agents become the eyes and ears of adult children when the parents live far away, and they become part of the family team. The best real estate agents working with parents and their families are part agent, part social worker, part caregiver. It's a lot, but so valuable. No one else can play this role. 🏠