

STAYING HOME VS. MOVING TO MEMORY CARE

Comparative Cost Analysis

Current Home

Memory Care Community



THE COSTS OF RESIDING IN A MEMORY CARE COMMUNITY

When considering a move to a memory care community, people often assume it's far more expensive than staying in their current home. However, when you take a closer look at the true costs of maintaining a house—property taxes, maintenance, utilities, and home health care—the numbers tell a different story. In fact, moving to a memory care community often provides more value than staying at home, especially when factoring in the clinical care, social benefits, safety, and security that memory care offers. This guide breaks down those costs and shows why memory care may be more affordable than you think.

The average monthly costs are approximately:

- Independent Living: \$4,900
- Assisted Living: \$7,200
- Memory Care: \$9,300

These costs cover housing, care, and some additional services such as utilities and social activities.

FREQUENTLY ASKED QUESTIONS (FAQS)

1. How does the cost of memory care compare to staying in a house?

When factoring in maintenance, property taxes, utilities, and home health care, the cost of living in a home can exceed or closely match the cost of a memory care community. For example, the monthly cost of living in a \$400,000 house with part-time home care can total around \$6,775, which is comparable to some memory care communities.

2. What are some hidden costs of staying in a house?

Seniors living at home may encounter unexpected expenses such as major repairs (e.g., HVAC or roofing), accessibility modifications, and increased HOA fees. These costs are often overlooked when comparing the cost of staying home with the cost of a memory care community.

3. What additional benefits does living in a memory care community provide?

In addition to cost savings, memory care communities offer assistance with daily living tasks like bathing and dressing, enrichment activities, safety, and security which can support independence and potentially slow the progression of the disease.

4. Can I use my home equity to afford senior living?

Many seniors sell their homes to fund the cost of senior housing. With home values rising, seniors may find that their home equity significantly offsets or covers the cost of transitioning to a memory care community.

Medicare does not cover long-term custodial care in senior living communities, but it may cover short-term health care needs. **Medicaid** may cover care in skilled nursing facilities or, in some states, assisted living, but typically only after all personal financial resources are exhausted.

Veterans and their surviving spouses may be eligible for benefits such as the Aid and Attendance Pension, which can assist in covering the costs associated with senior living.

Tax benefits may be available upon moving. Medical expenses exceeding 7.5% of your income, including costs for long-term care services, may be tax-deductible. This can apply to care costs incurred in an assisted living for memory care setting.



LET'S COMPARE COSTS!

We invite you to compare the cost of living in your current home with the cost of living at Dublin Glenn.

Monthly Expenses	Current Monthly Cost	Dublin Glenn
Mortgage or Rent	\$ _____	*\$ _____
Annual Property Taxes ÷ 12	\$ _____	Included
Annual Property Insurance ÷ 12	\$ _____	Included
Homeowners Assoc./Condo Fee	\$ _____	Included
Factor in the Likely Monthly Interest Gain on Assets Realized From Sale of Home (Example: \$ net proceeds x % APR ÷ 12)	\$ _____	Yours To Keep
Home Security Services	\$ _____	Included
Utilities	\$ _____	Included
Electric/Gas		
Water and Sewer		
Trash Removal		
Cable TV		
Interior Home Repairs/Upkeep/Paint/Carpet	\$ _____	Included
Plumber/Electrician/Handyman	\$ _____	Included
Appliance Services/Replacement	\$ _____	Included
Kitchen/Laundry Appliances/Hot Water Heater		
Home Repairs	\$ _____	Included
Furnace/Air Conditioning/Plumbing		
Exterior Building Repairs/Replacement	\$ _____	Included
Roof/Painting	\$ _____	Included
Outdoor and Seasonal Maintenance	\$ _____	Included
Lawn Service/Gutters/Snow Removal		
Housekeeping and Linen Services	\$ _____	Included
Meals	\$ _____	Included
Personal Laundry	\$ _____	Included
Social/Educational/Entertainment Activities	\$ _____	Included
Fitness Activities	\$ _____	Included
Exercise and wellness classes		
Assistance for Care and Activities of Daily Living	\$ _____	*\$ _____
Home Health Care		
Non-medical Home Care		
Lifeline/Emergency Response System		
TOTAL MONTHLY EXPENSE =	\$ _____	\$ _____

*Insert monthly fee for the suite of your choice and level of care costs