

The Next Chapter



“My kids and I are having a hard time giving up the family home.”

Letting go of the family home: If someone’s reluctance to give up the family home sometimes seems irrational, perhaps it is. A new study discovers that our brains may be hardwired for “loss aversion.”

You may already know you want to move into a specific retirement community, but there’s one last hurdle: You and your children are having a hard time letting go of the family home. Why are you feeling this way? And what can you do about it?

Why is moving such a common dilemma? And why does it seem like it goes against your better judgment?

Research offers some answers.

A research study published in the June 12, 2008 issue of *Neuron* found that the brain is actually hardwired, or predisposed, to prevent the loss of what we have by instilling “fear of loss” in us.

In other words, the brain is preprogrammed to worry us into keeping possessions almost “against our will.” For many seniors, this includes the family home, which not only is a possession in itself but also the “keeper” of our other possessions, including many memories.

Study author Brian Knutson, an assistant professor in the Department of Psychology and Neuroscience at Stanford University, notes that this phenomenon, called “loss aversion,” helps explain why some people don’t always act rationally when making economic and other related decisions.

The good news is our future plans needn’t be held hostage by our subconscious minds. Once we understand what is going on, we can act consciously and rationally—and choose another course of action.

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Openly discuss the topic with your family.

If there is debate in the family about the pros and cons of selling a home, a good way to deal with it is to gather all interested parties, preferably in the home, and have a frank discussion.

First, find out who is reluctant to let go of the house and why. Be sure to include yourself, if that's the case.

Here are some typical reasons people have for not wanting to give up the home they have lived in for many years. Which ones can you and/or family members relate to? Do you have others?

- This house is full of so many good memories!
- It's so familiar and comfortable; we know where everything is!
- Who would host the family gatherings?
- I'll be leaving my friends and neighbors!
- Holidays and celebrations just wouldn't be the same somewhere else!
- We would have to leave behind so many treasured belongings!
- It would be like abandoning an old friend!
- Other reason(s): _____.

Wrapped up in all of these may be a sense of guilt that you're going against your family's wishes as well as your own fear of leaving what's familiar for an unknown future.

Counter with some common sense.

One proven way to address the emotions is to think about the concerns in different ways. For example:

Memories: You will always have your memories in pictures, journals, and stories. And you will continue to make memories in your new home.

Familiarity/Routine: Your new home will, in time, become familiar and comfortable, especially as you get to know your new neighbors and surroundings.

Family Gatherings: It's not really a building that makes family gatherings special; it's the people. Perhaps it's time for you to pass the torch and let other members take over hosting the bigger celebrations and holidays. Another option is for you to host the family in the community's private dining room. Plus, the community will have holiday and other celebratory dinners and events. Finally, your new home may be spacious enough to still have gatherings.

Downsizing: This can be a difficult experience—or it can give you a sense of freedom. Your new home will hold many of your current treasured belongings. Moving offers you an excuse (some would say an opportunity) to sort through things you no longer need and to give some belongings to family and charity. Many people end up greatly appreciating the sense of freedom this creates.

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Abandonment issues: Does letting go of the family home seem like abandoning your past? It may feel like that, but it certainly isn't the case. Some people prefer to say, "I'm not moving out, I'm moving on."

Consider renting your home or selling it to a family member.

Some families are financially able to hang onto a home by renting it or letting a family member stay in it until the time feels right to sell the house. For most people, though, moving into a new home is contingent upon being able to sell the current home.

If there's a particular family member who is adamant about not giving up the home, consider asking if that person would like to buy it from you. Oftentimes, when presented with the option, the person suddenly realizes his/her home is ideal and doesn't want to move into yours.

If you do sell to a family member, be sure to get the home appraised and go through all of the legal steps to keep the arrangement on a business level.

Celebrate your memories.

Some families have a ceremony before the sale of the home. Everyone visits and says goodbye, takes pictures, and leaves with some small memory of the home.

Another act that helps with the transition is to have everyone say "hello" to the new home and dedicate it to you and your new life.

Visualize your new home.

When you move into your new home, you will surround yourself with many of your own belongings: your furniture, wall hangings, favorite books, dishes, framed photos, and mementos. Your family and friends will visit. And you will immediately begin making new memories as well as new friends.

Home is where your heart is.

Letting go can be difficult. But to grab onto something better, we need to let go of what we are currently holding.

Remember when you moved into your current home? That was a good decision. With thoughtful consideration and careful planning—along with a little help from others—this, too, will be a good decision.

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