ASK ENCORE | GLENN RUFFENACH

What Features a Home Needs So You Can 'Age in Place'

Also: How many financial advisers should you use, and second thoughts on Social Security

We're debating whether to move in retirement or remodel our existing home. In either case, we're trying to figure out what features, at a minimum, we should look for in a new house—or add to our current house—so that we can stay in our home as we get older. Does the housing industry have any guidelines or requirements for retirees?

"Aging in place" is a hot topic. Three resources can help a great deal.

Start with a report from the Joint Center for Housing Studies at Harvard University: "Housing America's Older Adults: Meeting the Needs of an Aging Population." (Go to jchs.harvard.edu and highlight: Research.) The study identifies five features, in particular, that make for safe and accessible homes: no-step entries; single-floor living; switches and outlets reachable at any height; extra-wide hallways and doors; and lever-style door and faucet handles.

57%

Ratio of homes with at least two safety features for older adults

(The good news: Almost 90% of existing homes have at least one of these features, the study notes. The bad news: Only 57% have more than one.)

Next, check out the National Association of Home Builders and its "Aging-in-Place Remodeling Checklist." (Go to nahb.org and search for: aging in place.) Here, you'll find more than 100 suggestions (including eight for entryways alone) that can help homeowners age 50-plus live "safely, independently and comfortably."

Finally, there's the "HomeFit Guide" from AARP, the Washington-based advocacy group. (Go to aarp.org and search for: HomeFit.) This 26-page report, filled with diagrams, explains how to create a "lifelong home," one that's "suitable for anyone, regardless of...age or physical ability." Well worth your time.

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For almost two decades I've had my investments of over seven figures handled by the same adviser. I'm not too happy with the total results or the fees. What is your opinion of

tanking), your new adviser's performance, especially in the short term, might simply be a matter of good (or bad) timing, rather than a reflection of his or her actual abilities.

And...do you plan to tell the new adviser about *all* your assets? Investors who split their holdings often are hesitant to give a new adviser a full picture of their portfolio (wanting, first, to see how well the new adviser performs with a piece of that portfolio). Such an omission is asking for trouble, says Mike Piper, a certified public accountant in Manitou Springs, Colo., and author of the Oblivious Investor blog.

Take taxes. If the new adviser knows about some, but not all, of the investor's accounts and holdings, recommendations about which type of account (Roth, tax-deferred or taxable) to spend from (or contribute to) will be "poorly reasoned," Mr. Piper says.

In short, splitting your holdings tends to be problematic. "Keeping half your portfolio with an adviser who is charging too much and not delivering value is still half too much," Mr. Kitces says. One alternative: meeting with a financial planner who charges by the hour. Such a meeting would allow you to get a fully informed second opinion without having to move any portion of your portfolio, Mr. Piper says.

It also would help minimize fees: Pay the adviser as needed for guidance, then hire a low-cost portfolio management firm to implement the recommendations.

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I understand that I can get Social Security—but can change my mind in the first year and return the money. Is that rule still valid? If so, and if I decide to do that, what would my monthly benefit be? Would it be the benefit I received when I first applied for Social Security, or would the benefit be based on my new application date?

Yes. Still valid. But, as always, there are wrinkles.

If you begin collecting Social Security retirement benefits, and then have second thoughts about your decision, you can withdraw your Social Security claim and reapply at a future date, says William Jarrett, a public-affairs specialist with the Social Security Administration. The catch: This option is available only for the