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Home > Business > Tips To Keep In Mind While Buying Home Based On Your Age

Tips To Keep In Mind While Buying Home Based On Your Age

Being strategic about your selection parameters facilitates the search

Dr Malini Saba | Updated: Tuesday, July 23, 2024, 03:50 PM IST



Choosing the perfect home is a decision that resonates deeply with our personal values, lifestyle needs, and future aspirations. Each stage of life brings distinct priorities and considerations, and understanding these nuances is essential for making an informed choice.

This article delves into the critical aspects of selecting the ideal home across different life stages, drawing insights from various perspectives and experiences.

Laying the foundation

In early adulthood, the emphasis often lies on flexibility, convenience, and affordability. This is a stage marked by career exploration, social engagements, and often, the beginning of independent living. Proximity to work, access to public transportation, and vibrant social scenes are key factors to consider. The key priorities at this stage are as follows:

1. Location: Living close to work reduces commute times and enhances work-life balance. Choose a location well-served by public transport and within walking distance to essential amenities like grocery stores and fitness centres.

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2. Socialising: Look for neighbourhoods with a lively atmosphere, cafes, restaurants, and recreational facilities that cater to young adults.

3. Affordability: Budget constraints are common at this stage; opt for smaller apartments or shared living spaces that offer affordability without compromising on location and basic amenities.

Starting your family

As one transitions into starting a family, the focus shifts to creating a safe, nurturing environment. Stability, space, and access to quality education become paramount. Give importance to these aspects:

1. Safety: A safe neighbourhood with low crime rates and a family-friendly atmosphere is essential. Consider the availability of parks, playgrounds, and healthcare facilities.

2. Academia: Proximity to reputed schools is crucial. Research institutions and consider future educational needs.

3. Space: Homes with additional bedrooms, larger living areas, and outdoor spaces like gardens or yards are preferable to accommodate a growing family.

4. Community: Engage with neighbourhoods that offer a sense of community, where children can make friends and participate in activities.

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Improved quality of life

In midlife, the focus often shifts to enhancing quality of life, ensuring comfort, and planning for the future. This stage may involve balancing career advancements with children's education and extracurricular activities. These would be your priorities at this stage:

1. Accessibility: Easy access to workplaces, schools, and essential services like hospitals and supermarkets is vital. Consider properties that offer convenience and reduce daily commuting stress.

2. Amenities: Homes in neighbourhoods with amenities like gyms, swimming pools, and clubs support a balanced lifestyle.

3. Investment: Consider the potential for property appreciation. Invest in areas with growth prospects and good infrastructure.

4. Comfort: Look for homes with ample space, modern amenities, and features that enhance comfort and convenience, such as home offices and upgraded kitchens.

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Focus on well-being

Retirement brings a shift towards downsizing, ease of maintenance, and proximity to healthcare and recreational facilities. This is a time to enjoy the fruits of labour and prioritise well-being.

1. Maintenance: Select homes that are easy to maintain or senior citizen projects with maintenance services.

2. Healthcare: Proximity to quality healthcare facilities and pharmacies is crucial for peace of mind.

3. Recreation: Choose locations with active senior communities and recreational opportunities that cater to hobbies and interests.

4. Accessibility: Homes should be accessible, with features like walk-in showers, ramps, and wide doorways to accommodate potential mobility issues.

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Universal considerations

While different life stages bring unique priorities, certain aspects remain universally important when selecting a home.

Shops and supermarkets: Regardless of life stage, proximity to shops and supermarkets is essential. Convenience in daily shopping reduces time and effort, contributing to a better quality of life. Consider neighbourhoods with a variety of retail options, from local stores and street hawkers to large supermarkets, ensuring easy access to daily necessities.

Commute: Commute times significantly impact daily routines and overall well-being. Whether it's commuting to work, school, or recreational activities, choosing a location that minimizes travel time can enhance life quality. Evaluate public transport options, traffic conditions, and accessibility when selecting a home.

Future prospects: A home is often a long-term investment. Consider the future prospects of the area, including planned infrastructure developments, neighbourhood growth, and property value trends. Investing in areas with positive growth projections can offer financial security and stability.

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The bottom line

Selecting the perfect home is a dynamic process, influenced by evolving priorities and life stages. By understanding the specific needs of each stage — from early adulthood's quest for convenience to retirement's emphasis on ease and well-being — one can make informed, fulfilling choices. A thoughtful approach, considering both immediate needs and future prospects, is key to creating a home that truly resonates with one's life journey.

(The author is a businesswoman, philanthropist, human and social rights activist, global advocate for women and girls, psychologist, single mother, climate change activist, passionate culinarian, and founder of the Anannke Foundation)

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