



The unofficial guide to American Snowbirds

A different breed than the common American Retiree, the Snowbird heads south for months at a time, chasing an endless summer in places like California and Florida. If you're hoping to join their flocks, there are certain preparations you'll want to make, putting a lot of thought into what it really means to leave your nest – temporarily – and establish a new one.

SEASONAL MIGRATION

One study showed that by age 61, most people feel free enough to live wherever they want. To narrow down your choices, start with the weather. Retirees often prefer climates in the Mountain, South Atlantic and Pacific regions of the country. Consider taking extended vacations to cities in regions that entice you to get a true feel for each place.

A PLACE TO PERCH

Once you find a location, it's time to find a home. One option is to rent for one or two years. This allows you to explore an area and closely examine for-sale opportunities, while avoiding many of the maintenance responsibilities that come with buying a home. If you prefer to buy, try to do so a few years before you stop working. Getting a mortgage is much easier when you still have employment income.

FEATHERING YOUR NEST

Warm-weather clothing, accessories and home décor won't be your only moving costs. There are maintenance and homeowners or condo fees, travel costs, property taxes, insurance, out-of-network healthcare and more. Fortunately, you may be

able to cut or lower your cable, internet, phone and subscription services at your primary residence while you're away. If you need to, think about seasonal employment opportunities, too. Just be sure to maintain the appropriate requirements to work in your chosen state.

BIRDS OF A FEATHER

Establishing a new life elsewhere doesn't mean losing sight of your old one. But it's still crucial to make new connections wherever you may roam. When appropriate, take advantage of community events like cookouts, socials, dances and book clubs. Check out rec centers, libraries, places of worship and community associations. You'll feel like a local soon enough. ■

Sources: isnowbird.com; U.S. News & World Report; moneysense.ca; AARP.com; Fox-business.com; Tesar Law Group; CNBC; retireinstyleblog.com; National Association of Realtors, homeaway.com; Merrill Lynch; "Snowbirds, Sunbirds, and Stayers: Seasonal Migration of Elderly Adults in Florida," Florida Weekly

NEXT STEPS

Before you flock to your next location:

- Visit taxfoundation.org to learn about the tax rules in your prospective new state.
- Reach out to a knowledgeable accountant and estate attorney to discuss your plans of buying or renting a property.
- Speak with your advisor and accountant about the tradeoffs that can accompany a long-term dual lifestyle.