a bQuest White Paper

The Home Your Clients Plan to Stay In: Why Aging-in-Place Belongs in Every Retirement Plan

A guide for financial advisors on integrating home modification planning into retirement conversations before a fall, a diagnosis, or a crisis makes the decision for your client

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Executive Summary

Your clients have spent decades saving for retirement and you have planned thoughtfully to help them make the most of their golden years. They have investment accounts, Social Security projections, healthcare cost estimates, and long-term care insurance. They have thought carefully about almost every dimension of what their lives will look like in their seventies, eighties, and beyond. However, most of them have not thought in detail about where they will live those lives, and whether the home they love will be able to accommodate them when their needs change.

For financial advisors, this is both a gap in retirement planning and a significant opportunity. Home modification planning is one of the most consequential and underserved conversations in the retirement space. The clients who address it proactively preserve their independence, protect their assets, and avoid the crisis-driven decisions that cost far more and deliver far worse outcomes. The clients who wait until something goes wrong face rushed modifications that are expensive, poorly designed, aesthetically unpleasing, and often completed while the client is in a care facility waiting to go home.

This white paper makes the case for adding home modification planning to the standard retirement planning conversation and provides a practical framework for doing so at each stage of the client lifecycle.

The Stakes: What Happens When Clients Fall

Falls are not a peripheral risk for aging clients. They are, according to longevity researcher Peter Attia, MD, the single biggest cause of accidental death for people over 65. The statistics are stark: a person over 65 who breaks a hip or femur faces a 15 to 30 percent chance of dying within a year. Of those who survive, 50 percent will never fully regain their prior mobility.[1]

The Centers for Disease Control and Prevention add another dimension to the risk. After one fall, the likelihood that an older adult falls again doubles.[2] That first fall, often dismissed as a fluke, is one of the most reliable predictors of future falls and accelerating health decline.

For advisors, the financial implications are direct. A fall that requires hospitalization, rehabilitation, and ongoing care can rapidly deplete retirement savings. A client who enters a skilled nursing facility while waiting for home modifications to be completed may find that their window of independence has narrowed considerably.

The National Council on Aging reports that fall-related injuries cost the U.S. healthcare system more than $50 billion annually, with costs continuing to rise as the baby boomer population ages.[3]

According to home modification expert and CEO of Home Modification Occupational Therapy Alliance, Karen Koch suggests that, “People should plan for home modifications in their 60s, particularly when retiring. Waiting until after an incident occurs means rushed modifications that cost significantly more and deliver far worse outcomes for the client.”

The emotional stakes are equally significant. The My Aging Parents guide to fall prevention captures the dynamic clearly. Fall prevention conversations are about control, identity, and the shifting of roles that aging forces on every family. Older adults who worry about falling are more likely to fall, a fear-based cycle that reduces physical activity, increases isolation, and compounds fall risk over time.[4] Clients who have planned proactively for their home environment are better positioned to manage this anxiety than those who have not.

Proactive Planning Beats Crisis Response

The modification that gets done in a panic after a fall looks different from the modification that gets done as part of a thoughtful plan. This is a consistent pattern that home modification specialists see repeatedly in their work.

Crisis modifications are made under time pressure, often by contractors who are not specialists in accessibility design, with products selected from whatever is available rather than whatever is appropriate. The result is frequently a bathroom with hospital-grade grab bars bolted at the wrong height, a wheelchair ramp installed with the wrong grade, or a stair lift that dominates a room and signals disability to every visitor.

“Proper planning can prevent costly rushed modifications after an incident occurs. When clients wait too long, they often end up in a nursing home or rehabilitation facility while the home is being modified, sometimes for weeks or months. That window of institutionalization is often when the trajectory changes permanently,” notes Koch.

Well-designed aging-in-place modifications, by contrast, are invisible by intent. Lever door handles, walk-in showers, wider doorways, improved lighting, and thoughtfully placed support structures can be integrated into a home’s existing aesthetic without announcing their purpose.

The difference between a well-planned modification and a crisis modification is often the difference between a home that maintains its market value and one that flags a disability to every prospective buyer.

The financial case for proactive planning is equally direct. Occupational therapists working in home modification estimate that planned modifications are typically one-third to one-half the cost of emergency modifications, because they allow time for contractor selection, product sourcing, and staged implementation.

The Role of Occupational Therapists in Home Modification Planning

Financial advisors are not home modification specialists, and they should not try to be. The value the advisor brings to this conversation is the ability to identify the need, frame the financial implications, and connect clients with the right professionals. For home modification, that professional is an occupational therapist with specialization in aging-in-place design.

Occupational therapists evaluate the home environment against the client's current and anticipated functional capabilities, identifying risks that are not visible to the untrained eye and developing staged modification plans that address near-term needs while preparing for future changes. When an occupational therapist works in partnership with a specialized accessibility contractor, research suggests functional outcomes improve to approximately 80 percent of capacity, compared to 30 to 40 percent when modifications are made without professional assessment.

According to Koch, "Working with an occupational therapist and a specialized builder together produces dramatically better results than a handyman alone. The Home Mod occupational therapist (OT) understands how a person moves through a space, what they will need as their condition changes, and how to design modifications that actually work for the individual. Whereas a builder will make modifications based on what he sees in front of him and whatever checklist he downloaded."

For advisors, the referral to a qualified occupational therapist is a concrete, actionable step that demonstrates genuine care for the client's long-term wellbeing, and distinguishes the advisor as someone who thinks about retirement holistically, not just financially.

A Note for Clients' Adult Children

Financial advisors increasingly work with clients whose adult children are beginning to manage the aging transition on their behalf, or who are engaged in their parents' financial planning as beneficiaries and future fiduciaries. This section addresses that audience directly, because the home modification conversation is often initiated by adult children before their parents are ready to have it.

The challenge is real. As the My Aging Parents guide describes, fall prevention is a loaded topic that touches on control, independence, and the shifting of parent-child roles. Parents frequently dismiss early fall risk signals, a stumble, a near-miss, difficulty with stairs, as flukes that won't recur. They are reluctant to worry their children. They are protective of their independence. They do not want to acknowledge what the conversation implies about aging.

Adult children who approach this conversation with urgency and anxiety typically generate resistance rather than engagement. The more effective approach, as geriatric psychology experts consistently recommend, is to listen more than lecture, ask questions rather than make statements, and frame the conversation around the parent's stated goals, staying home, maintaining independence, preserving the life they have built, rather than the child's anxiety about safety.

For advisors who work with clients whose adult children are engaged in their planning, the home modification conversation is an opportunity to serve both generations. Connecting the family with an OT Design Consultation creates a concrete, collaborative road map next step that moves the conversation from abstract worry to specific action, and does so in a way that respects the parent's autonomy and the child's legitimate concern. It also creates the opportunity for advisors to engage directly with their clients' heirs, building relationships that can lead to future business development.

Integrating Home Modification into the Planning Conversation

The advisor's role is not to conduct a home safety assessment. It is to ask the right questions at the right times, frame the financial implications of home modification planning, and connect clients with the professionals who can execute the work.

The right questions change across the client lifecycle. What follows is a framework for how those conversations can evolve from the early retirement years through later stages of aging.

In the Early 60s: Introduce the Concept

This is the time to plant the seed, not to create urgency, but to open the conversation. Clients in their early sixties are typically in good health and are thinking primarily about financial preparation for retirement. A brief, forward-looking conversation about the home as a retirement asset establishes the advisor as someone who thinks about the whole picture. The goal at this stage is not a plan. It is awareness, and the beginning of a conversation that will deepen over time.

In the Mid to Late 60s: Assess and Stage

As clients approach or enter retirement, the home modification conversation becomes more concrete. This is the time to recommend a professional home assessment, even if no modifications are needed immediately. The assessment creates a staged plan, identifies near-term improvements with high return on safety, and documents what will be needed as the client ages.

The financial planning integration here is direct. The cost of a home assessment and initial modifications can be incorporated into the retirement budget as a defined, manageable expense, rather than an unpredictable future liability.

In the 70s and 80s: Plan for Change

By the seventies and early 80s, the likelihood of a health event, mobility change, or loss of a spouse has increased substantially. This is the time for a more direct conversation about specific scenarios and what they would mean for the home. If a client loses a spouse, will the remaining partner be able to manage the home independently? If the client experiences a significant health diagnosis, what modifications would be needed to continue living at home?

This is also the time to revisit the financial plan with a home modification budget line item that reflects realistic costs. The advisor who has been having this conversation since the client's early sixties will find that clients are far more receptive to acting at this stage.

In a Crisis: Move Quickly and Professionally

When a fall, a stroke, or another significant health event occurs, the timeline compresses dramatically. The advisor's role in a crisis is to help the family move quickly while avoiding the costliest mistakes: rushed contractors, inappropriate modifications, and decisions made under stress without professional guidance.

In a crisis, the priority is to connect the family with a qualified occupational therapist immediately, ideally one who can conduct a home assessment while the client is in rehabilitation, so modifications can be completed before the client is discharged. This timeline is achievable when the advisor has an existing relationship with a home modification specialist and can make a warm referral quickly. It is not achievable when the family is starting from scratch.

How bQuest Helps Advisors Navigate the Conversation

For financial advisors who want to integrate home modification planning into their client conversations but don't know where to start, bQuest provides the infrastructure to make it practical. bQuest is a care coordination and longevity planning platform built specifically for financial advisors, connecting them with a curated network of vetted local service providers, including occupational therapists, home modification specialists, elder law attorneys, geriatric care managers, and other aging-in-place professionals, so that a referral is a warm handoff, not a Google search.

Beyond referrals, bQuest provides advisors with educational resources, client-facing materials, and guided frameworks for introducing longevity planning topics, including home safety, care coordination, and long-term care alternatives at the right moments in the client lifecycle. For advisors who recognize that retirement planning increasingly means planning for the whole of aging, bQuest is the platform that makes that broader conversation both manageable and differentiated. Learn more at thebQuest.com.

Appendix: Home Modificaiton Planning Checklist For Advisors

Use the following discussion prompts to guide home modification conversations across the client lifecycle. Questions are designed to open dialogue, not to generate comprehensive answers in a single meeting.

Early 60s: Introducing the Topic

- [ ] "As you think about retirement, have you given much thought to your home as part of that picture, not just financially, but in terms of whether it will work for you long-term?"
- [ ] "Do you own or plan to own multiple properties? If so, which one do you see yourselves living in primarily as you get older?"
- [ ] "Are there things about your home's physical layout, including stairs, bathroom design, the distance between rooms, that you imagine could become more challenging over time?"
- [ ] "Have you ever walked through your home thinking about what would need to change if either of you had a mobility issue or a health event?"
- [ ] "Do you know what a home modification assessment involves, or have you ever spoken with an occupational therapist about aging in place?"
- [ ] "It's important to make a plan for your home as you age to prevent spending money on a nursing home if you happen to fall or have a health emergency. The first step is to have an OT Design Consultation to develop a staged plan for the home modifications so you can begin to budget and plan for your future."

Mid to Late 60s: Assessment and Early Planning

- [ ] "Now that you're approaching retirement, it might be a good time to have your home professionally assessed while you have the time and energy to do things thoughtfully. Have you considered that?"
- [ ] "Are there improvements you've been meaning to make around the house, better lighting, updated bathrooms, improved handrails, that we could plan and budget for now?"
- [ ] "If you've decided which home you'll age in place in, are there any features of that home that give you pause, stairs, a second-floor master bedroom, a bathroom without a grab bar?"

- [ ] “Have you thought about what it would cost to make your home fully accessible if one of you needed a wheelchair or significant mobility assistance? Should we build that into the retirement budget?”
- [ ] “For clients with multiple properties: Have you made a final decision about which home will be your primary residence? That’s the one we should be planning modifications for.”

70s and 80s: Planning for Specific Scenarios

- [ ] “Has anything changed in your health or your partner’s health that affects how you move through your home?”
- [ ] “Are you still comfortable on the stairs, in the shower, and in the kitchen? Those are the three areas where falls are most likely to happen at home.”
- [ ] “If you lost your spouse, would the remaining partner be able to manage the home comfortably? Are there modifications that would make that easier?”
- [ ] “Have there been any falls, stumbles, or near-misses at home, even minor ones? The research is clear that one fall doubles the likelihood of another.”
- [ ] “If you received a significant health diagnosis tomorrow, would your home support your recovery and your ongoing independence? What would need to change?”
- [ ] “Would you like me to connect you with a specialist who can do a professional home assessment and give you a staged plan for modifications? It’s much easier to do this now, on your timeline, than after an emergency.”

In a Crisis: Acute Planning

- [ ] “Let’s get an occupational therapist to assess the home while [client name] is in rehabilitation, so the modifications can be completed before discharge.”
- [ ] “What is the discharge timeline? We need to understand how much time we have to get the home ready.”
- [ ] “What are the specific mobility and functional limitations the care team has described? That will determine the scope of modifications needed.”
- [ ] “Are there immediate modifications—grab bars, temporary ramp, shower chair, that can be done in the next few days while we plan the larger work?”

- [ ] “Do we have the budget available to move quickly on this, and is the home in a condition where modifications can begin immediately?”
- [ ] “For adult children coordinating on behalf of a parent: What does your parent want? Their preferences should guide the decisions wherever possible, even in a crisis.”

Sources

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