

TIPS TO MAINTAINING A HAPPY MULTI-GENERATIONAL HOME

Remember when parents, children and grandchildren all lived together in one home? Well, that trend has definitely returned. Pew Research Center reports that in 2016, a record 64 million people—or 20% of the U.S. population—lived with multiple generations under one roof. A multigenerational home can be joyous and fun for the family, but it can also pose some challenges. Here are ways to make it work.

Establish expectations and boundaries.

To minimize misunderstandings and hard feelings, it's important to determine responsibilities. Who is going to do the household chores? Will responsibility for meals and shopping be shared? It may make sense to assign responsibilities or ask family members to volunteer for the tasks they prefer. If there are more people than cars, how will vehicle use be determined? Also, determine privacy issues. Which sections of the house will be open to all and which ones are private? Who gets control of the remote? Should adult children let their parents know if they're going to be away for the night? Are there rules for bringing home visitors or entertaining friends? Start discussing questions like these and brainstorm others that apply to your own situation to ensure misunderstandings don't disrupt your happy household.

Figure out finances.

Who will pay for what is another critical issue for discussion. If an aging parent or adult child moves in, will he or she be expected to contribute to rent or mortgage, groceries or other household costs? If they can't afford to pay, are there other ways they can contribute, such as helping out with home maintenance or child care? Once you've hashed out these issues, put your decisions in writing so there are no misunderstandings.

Bring siblings into the conversation.

When one sibling moves an aging parent into his or her home, it makes sense to determine what kinds of responsibilities the other siblings will have, including paying for a portion of the parent's living or medical expenses. If the parent needs a great deal of care, families should also discuss whether siblings will help care for the parent on weekends or other times to give the primary caregiver a break and whether they will be on call to take the parent to doctor or other appointments. Spreading out responsibilities can prevent disagreements and help keep the main caregiver from feeling overburdened.

Anticipate renovations.

It may be necessary to budget for renovations to accommodate the needs of aging parents. You might have to add a bedroom to the first floor if stairs will be a challenge, or to widen doorways for a walker or wheelchair. Bathrooms may need to be updated, too, to allow for accessible showers, sinks, and toilets. Whether the new resident is an older parent or an adult child, some kind of addition or renovation may be necessary.

Don't neglect your own needs.

As you bring family members together under one roof, remember to keep doing what's best for your own financial future. That includes making regular contributions to your retirement plan, managing your debt wisely and continuing to save for other short- and long-term goals. Your time together will be more enjoyable if you feel secure about your own financial situation.

Understand there will be differences in lifestyles and world views.

Recognize there are variances in how one sees the world depending upon age, geographical location, financial capability, background, religious preference and political and cultural influences. Respect each other's views and don't push your opinions on each other.

Planning ahead and talking through changes in circumstances are two of the best ways to succeed with and truly enjoy multigenerational living.