

NEWSLETTER

Fiduciary Financial Planners and Investment Managers

Registered Investment Advisor

The Client Portal has a new look!

Visit wealthmanagers.com to access our newly redesigned client portal. Here you'll find account details, up to date performance and our online vault that contains your WMR quarterly reports and Schwab account statements. This is a great way to stay current on your accounts! Call our office with any questions.

Congrats Chris!

We're excited to announce that Christopher DiPetrillo passed the Certified Financial Planner (CFP®) exam this past March! This is a significant achievement that highlights his hard work and dedication to his profession. Earning the CFP® certification is no easy feat, and we're proud of Chris for reaching this milestone. With this accomplishment, Chris is sure to have a bright future ahead!



Photo credit: Patrick Diamond

Spring Ahead!

With the arrival of spring and the completion of another tax season, it's the perfect time to review and refresh your financial plans. Just as the season brings new growth and opportunities, now is an ideal moment to ensure your financial strategies are aligned with your goals. We encourage you to schedule an appointment to visit our office and update your financial plan. Together, we can cultivate a prosperous future. Happy Spring! And while you're at it, take some time to enjoy this beautiful weather!

~ Arthur, Kevin, Scott, Patrick, Todd, Jeremy, Betsy, Chris, and Marissa

Interested in Charitable Giving?

There are many ways to get started both small and large. The Rhode Island Foundation is the oldest community foundation in America and has special expertise in assisting individuals and families with charitable giving to support both local and national organizations (even organizations in other states). If you would like to learn more about starting and leaving a charitable legacy, either through your own fund or a general fund, please reach out to us or go to rifoundation.org.

Retiring soon?

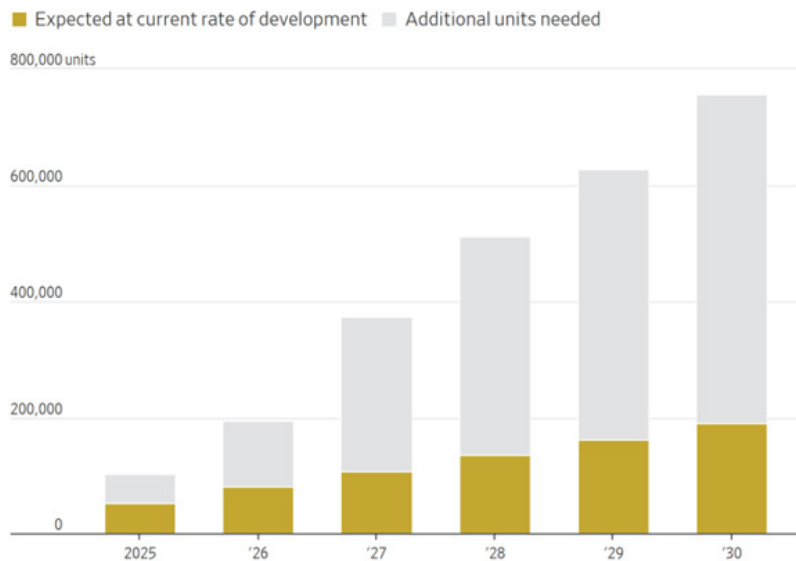
Now, more than ever, those nearing retirement age need to understand how they will meet their retirement aspirations. Using the latest in financial planning analytics, our advisors can help you build a plan to realize your vision. Call us today and let's work together to make your financial future a reality.

Senior Housing Market Going Through Changes

As most people age into their 80s and beyond, the decision of aging at home versus moving to a senior living/housing community becomes a reality. According to the U.S. Census Bureau, the oldest baby boomers will turn 80 in less than a year, and, because of a lack of new construction, the senior housing market is moving from surplus to shortage in the next several years.

By 2030, the U.S. population 80 years and older is expected to increase by more than four million people to 18.8 million. As reported by the Wall Street Journal recently, those interested in a senior living/housing community may find themselves on a waiting list. Development of senior housing slowed considerably during the pandemic and never picked up. More than 560,000 new units are needed to meet all the demand by 2030, but only 191,000 will be added at current development rates, according to data service NIC MAP.

Projection for cumulative number of senior housing units to be developed by 2030



Source: NIC MAP

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Average monthly rents are in the range of \$4,000 to \$5,000 (Source: assistedliving.org) for independent living units and \$6,000 to \$7,000 for assisted living units that include more care, however rents vary greatly by geographic region and the amenity level.

What to evaluate when considering a senior housing community:

Cost: The cost of a community is important, but consider how the bill will be paid.

Location: Communities in urban areas or regions with a higher cost of living tend to be more expensive.

Financial Health: Cash to debt ratio. This ratio is a common measure of an organization's capital structure. It's calculated by dividing the amount of unrestricted cash and investments by the amount of debt.

Reviews: Talk to current residents to get their insights on the value and livability of the community.

Other Considerations:

Future Needs: Evaluate your current and future needs for home accessibility, social support, healthcare access, and transportation.

Personal Care: Assess your personal health and care needs.

Staff Credentials: Verify the qualifications of the community's staff.

Housing Layout: Review the floor plans and housing options available.

Levels of Care: Examine the different levels of care provided by the community.

There has been at least one recent high profile bankruptcy of a senior housing community (Harborside located in Long Island, NY). As reported by Bloomberg news, "senior residents put down hundreds of thousands of dollars or more in exchange for an apartment and unlimited health care and were promised as much as 90% of the entrance fee refunded if they moved or died. The facility's bankruptcy, however, voided those contracts, and the residents were at risk of losing everything. Many now expect to receive only a fraction of their initial outlay, which ran as high as \$1 million for some units."

Source: "Residents of Bankrupt NY Senior Home Face Big Losses in Private Equity Deal." Bloomberg, Feb. 20, 2025



March Madness 2025

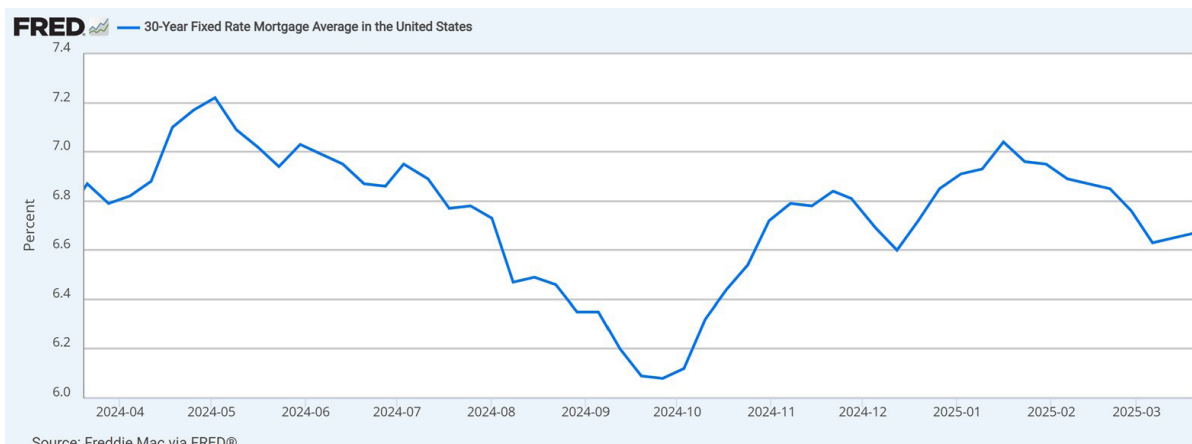
March Madness isn't just about college basketball this year and has extended into financial markets and recent stock and bond market volatility. Market pullbacks and corrections are a feature (not a failing) of the stock market and should be expected from time to time. 94% of years have drawdowns of 5% or more going back to the 1920s.

The wonderful thing about how we build financial plans for our clients is that market up years and market down years get built into your plan projections and in the stress tests we apply to your financial plan. When our clients know their plan has been stress tested in over a thousand different market conditions (the good, the bad, and the March Mad), they can rest easy knowing their finances are secure and that they're on track to reach their most important goals in life.

FN: A Wealth of Commonsense Blog, Ben Carlson, CFA August 2024. Please remember that past performance may not be indicative of future results. The information provided in this article is for general educational purposes only and is not intended to provide any investment, tax, or legal advice.

Mortgage rates are on the move

The rate on 30-year mortgages has dropped from 7.04% in January down to approximately 6.6% in March.



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