

Explore55Plus Unveils '2024 Cost of Retiring in Florida' Report

The company's guide makes finding a dream Florida retirement home a breeze.

CLERMONT, FLORIDA, UNITED STATES, March 11, 2024 /EINPresswire.com/ -- As baby boomers continue to retire in record numbers, many seek idyllic destinations like Florida. Understanding the Sunshine State's unique retirement landscape, however, is crucial for informed decision-making. To guide future retirees, [Explore55Plus](#), a leading online resource dedicated to active adult communities throughout Florida, has released its insightful '[2024 Cost of Retiring in Florida' Report](#).



"Planning a comfortable retirement in Florida requires a comprehensive understanding of the state's unique financial landscape," says Ms. Jessi Noel, Media Relations Liaison at Explore55Plus. "Our '2024 Cost of Retiring in Florida' Report equips future retirees with the knowledge they need to make informed decisions for a secure and fulfilling future."

This comprehensive report explores various aspects of planning a secure and fulfilling retirement in Florida. It delves into critical factors like:

- **Understanding Average Retirement Savings Needs:** The report explores the concept of a comfortable retirement, highlighting the impact of inflation, healthcare costs, and desired lifestyle choices. It provides a general guideline but emphasizes the importance of individual financial planning.
- **The Impact of Rising Housing Costs:** Explore55Plus acknowledges the challenges of the 2023 housing market while offering insights into the booming 55+ community market. It highlights the growing preference for amenity-rich communities and new development trends focused on sustainability and social connection.
- **Navigating Changes in Retirement Savings:** The report details key changes implemented in 2023 and 2024, including increased contribution limits for 401(k)s and IRAs, adjustments to Social Security taxes, and the Saver's Credit. This empowers individuals to make informed adjustments to their retirement savings strategies.

- Emerging Retirement Trends: Explore55Plus explores trends shaping the future of retirement, including the increasing integration of technology, a strategic shift towards maximizing Social Security benefits, and a growing focus on healthy aging and longevity planning.

Key findings from the report indicate that retirees should aim to support 70%-80% of their pre-retirement income to maintain a comfortable lifestyle. With inflation and healthcare costs on the rise, financial experts recommend a savings goal of \$1 million to \$1.5 million. The report also highlights the importance of a healthy 401(k), noting that the average balance for those aged 55 to 64 is around \$207,000.

In the housing market, retirees have been pivotal in driving demand for 55+ communities, despite the challenges of high interest rates and low inventory. These communities offer amenities that cater to a retiree's lifestyle, emphasizing sustainability and social connectivity.

Explore55Plus's report further sheds light on the evolving trends in retirement planning, such as the increasing role of technology and the importance of flexible retirement work options. These insights are crucial for those navigating their retirement journey in today's complex financial landscape.

Explore55Plus offers a free real estate agent matching service, "[get connected](#)," designed to connect potential retirees with experienced professionals specializing in 55+ communities.

Clients of Explore55Plus have shared their success stories, underscoring the value of professional guidance in finding their dream retirement homes. "Was a great experience. Patty was great. Answered all our questions and helped us navigate working with a community sales team," said Anthony Festa, a satisfied client. Similarly, wmfights added, "Buying a home in central Florida was not only painless, but was great fun. We couldn't be happier where we ended up." Dino Raptis also shared, "Kalyn was very helpful with local insight and common sense - she went above and beyond to help us find our home."

For more information, call 407-970-0958 or <https://www.explore55plus.com/communities>. Stay updated with the latest insights and tips by checking out the company's blog at <https://www.explore55plus.com/blog>.

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About Explore55Plus:

Based in Clermont, Florida, Explore55Plus is dedicated to helping retirees find their dream homes in active adult communities. Explore55Plus.com is a trusted online resource dedicated to helping people find their ideal 55+ community in Florida. We offer a wealth of information on communities, amenities, costs, and local living, as well as a free real estate agent matching service to connect buyers with experienced professionals. Whether you're just starting your

search or ready to make an offer, Explore55Plus is your guide to a stress-free and fulfilling retirement in Florida.

Note to Editors:

This press release intends to inform readers about the latest 'Cost of Retiring' Report released by Explore55Plus, offering a deep dive into the financial and lifestyle considerations for retiring in Florida. Ms. Jessi Noel, the company's Media Relations Liaison, is available for further comments or interviews. Explore55Plus continues to stand as a pivotal resource for those navigating the complexities of retirement planning, providing unmatched guidance and services to clients across the United States. For more detailed information or to arrange an interview, please use the contact details provided. For further details, please refer to the "How It Works" section (<https://www.explore55plus.com/how-it-works>) on our website, or contact Ms. Jessi Noel for more information.

End of Press Release.

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