

Costs of Being a Snowbird Video Transcript

Thinking about becoming a snowbird? Before you pack your bags, it's important to understand the true costs of moving somewhere warmer each winter. First, location is everything. Popular vacation spots come with higher housing and insurance costs.

So if you want to stretch your budget, explore neighboring communities, you could find a hidden gem. Next, look into the tax laws. Each state has different tax and residency rules for first and second homes. So you'll want to plan carefully to avoid doubling up on taxes.

Also remember some Medicare Advantage and private health insurance plans don't always travel with you. And don't forget living in two places means doubling the utilities. And there's also the travel costs of going back and forth. The snowbird life can be wonderful with the right plan.

Talk to a Commerce Bank team member about the best approach for you.