



10 Affordable Places to Retire on the Water

Check out these low-cost lake, river, and bayside communities

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Few retirees would complain about spending each evening watching the sunset sparkle off the water, if it weren't for the B-word. Budget. Most condos with an ocean view will gobble up even more of your nest egg than the stock market did last year. However, if you're willing to spend your golden years by a lake, river, or bay, a retirement filled with beach bumming and sandcastle building is still attainable.

[[Slide Show: Best Places to Retire On the Water.](#)]

U.S. News delved into our Best Places to Retire [search tool](#) and worked with Onboard Informatics, which also provided the underlying data, to find a few low-cost places to retire on the water. We sought out locales with plenty of opportunities for boating, fishing, swimming, and other outdoor recreational activities. Yet, each place on our list has reasonable housing prices, an affordable cost of living, and other amenities retirees need, such as access to healthcare.

[Check out these [10 Great Places to Retire for Wine Lovers.](#)]

Riverfront property is one frugal way to be lulled to sleep to by the hum of rushing water. The cost of living can be reasonable along the [Missouri River](#) in [Bismarck](#), N.D., and near the Mississippi River in [Dubuque](#), Iowa. Ray Hamilton, a retired human resources manager for an oil company who is in his early 60s, now works as a part-time boat captain for a tour company, Columbia River Journeys, in [Richland](#), Wash. He takes groups of up to 22 people to the dramatic bluffs and dunes of the Hanford Reach National Monument, a 51-mile scenic stretch of the Columbia River, on a 28-foot jet boat. "I get to interact with a lot of different people from all over the world," Hamilton says. "It keeps me mentally active. I read about geology and history and keep up with the current issues on the Hanford Reach."

Bay views. Alternatively, take a seat on the dock of the bay in [Fairhope](#), Ala., or [Dover](#), Del., two bayside bargains. Rich Harper, a 69-year-old former military colonel, chose to retire in Dover because of the low cost of living, the absence of a state sales tax, and the high quality of life. Harper pays just \$800 a year in property taxes on his four-bedroom, two-story colonial on half an acre about 4 miles from the Delaware Bay. "We like being close to the ocean and the bay and the seafood," says Harper, who enjoys fishing for flounder, tuna, and striped bass off the pier and on charter boats. "We like to bring it home and fix it fresh, and it's gone within a day."

[See these [10 Chef-Recommended Places for Foodies to Retire.](#)]

If you must live directly on the water, check out the hydrophilic community of [Cape Coral](#), Fla. The city is nearly surrounded by the Gulf of Mexico and the [Caloosahatchee River](#). Plus, over 400 miles of canals infiltrate the city and lead to both the ocean and local lakes. The Cape Coral area has been battered by the housing bust and foreclosures, which could offer newcomers some waterfront bargains.

Lake living. Buying property near an inland lake is another thrifty way to fill your retirement years with boats and bait without draining your retirement accounts. The seven man-made lakes in [Bella Vista](#), Ark., offer local residents and their guests plenty of opportunities for fishing, boating, and swimming, with a wallet-friendly median home price of \$135,000. "The lakes range from 35 to 500 acres and were built simply for the recreation of our members," says Darrell Bowman, a lake ecologist employed by the Bella Vista Property Owners Association. Another planned lakeside community, [Lake Jackson](#), Texas, is in a state with no state income tax and is just 8 miles from the Gulf of Mexico.

Harry Krueckeberg, 75, a Colorado State University marketing professor emeritus in [Loveland](#), Colo., likes to bike along the Big Thompson River and takes his 22-foot cabin cruiser, Hark II, out on many local lakes, especially Boyd Lake, which is in a state park. Colorado residents ages 62 and over can get an annual pass to state parks for just \$27. Krueckeberg's duplex in a retirement community is next door to a pond where he fly fishes about once a week, but he doesn't eat his catch. "I'm a catch-and-release guy," he says. "Then there's something to catch later."

Many homes near the Great Lakes also have great prices, if you don't mind snow in the winter. The [Traverse City](#), Mich., region has approximately 180 miles of Lake Michigan shoreline and 149 lakes that are 10 acres or larger. Adventurous retirees can scuba dive through Lake Michigan shipwrecks in the Manitou Passage State Underwater Preserve or fish for trout, steelhead, and salmon. Loretta Parrish, 68, and her husband, Bill, have a 24-foot sailboat with a cherry red hull named the Red Delight that they take out on Grand Traverse Bay once or twice a week. The couple took a four-day sailing trip to various harbor towns on Lake Michigan in August. "The water is crystal clear, and we have very little oppressive hot weather," says Parrish. Sometimes they bring along a bottle of local wine on the boat. "We can drive out of our house, and in 10 minutes there are orchards and vineyards," she says.

Check out these 10 affordable places to retire on the water.

- [Bella Vista, Ark.](#)
- [Bismarck, N.D.](#)
- [Cape Coral, Fla.](#)
- [Dover, Del.](#)
- [Dubuque, Iowa](#)
- [Fairhope, Ala.](#)
- [Lake Jackson, Texas](#)
- [Loveland, Colo.](#)
- [Richland, Wash.](#)
- [Traverse City, Mich.](#)

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