

GUIDE TO DOWNSIZING

Lakes Country Realty is no stranger to downsizing — many of our clients reach a point in their life when they're ready to have the convenience that comes with not having to do stairs every day, deal with snow or ice, pay taxes and utilities on a home that is too big for them now, or clean a home where half the rooms are no longer used. We know that moving out of your home can stir up a lot of emotions, especially when you're leaving a home you've lived in for years. Some people describe it as feeling like losing a loved one. Often our clients decide to downsize after kids have moved out, and that can be an overwhelming event on its own. Many elderly adults who desperately need to downsize either from health issues, difficulty keeping up with the maintenance their house requires, or simply the cost of their mortgage, still put off doing so because they feel anxious about experiencing a big change in their lives and are anxious about taking the first step. These emotions are common and they're to be expected when downsizing, but you shouldn't let them keep you from doing what is best for you. Lakes Country Realty knows just how to alleviate your fears and concerns because we've been through this process more than once, and we're committed to helping you get through it as well. We won't rush you, and we will help you put together a plan that lets you feel empowered and dare we say, "excited" about the move. A great real estate agent will be there to help you sort through these emotions and be by your side to answer any questions you may have about downsizing. Downsizing requires a little more work than a normal move because of all of the treasures you've accumulated while living in your home for the past decade/decades. Your new home will likely be significantly smaller with less room for furniture, but you will be freed from the stress and anxiety that comes with caring for a home and possessions you no longer need. Thankfully, there are tons of places asking for donated items and there are also people willing to buy your gently used things. Once you've parred down your possessions, you will be free to search for a smaller place that is more convenient and appropriate for this new chapter in your life. Downsizing also gives you the opportunity to change up your lifestyle. If you've lived in the suburb because you were raising a family but now find yourself solo and far away from the activities you like to do or the people you wish to see, you can choose to sell the house with all of the space you no longer need in exchange for a perfect sized space of your own in the neighborhood you'd really like to be in. Welcome this new chapter in your life

and embrace the positives that will come with making the move. If you're thinking about downsizing your home, read on to see if you've considered all components of the move.

Are You Ready to Downsize?

- How much space suits your needs? If you're an empty nester now and three of your four bedrooms haven't been used in years, what are you waiting for? At this point, it's probably cheaper to put your guests up in a nearby hotel than pay the mortgage on a house with more bedrooms than you really need. We can empathize with your reluctance to leave the home that you raised your children in, but just remember that your family will understand and recognize the benefits that will come from downsizing.
- What could you do with the extra money? Chances are you've tied up a lot of equity in your house and will make a profit on selling it. Can you envision yourself traveling to all of the places you've always dreamt of with that extra cash? Could you even retire from work a few years earlier? This can be an exciting opportunity for you to switch up your lifestyle.
- Is maintenance bringing you down? A big house needs a lot of upkeep, and sometimes the fixes can be unpredictable in cost. On the flip side, condo and townhome fees are usually cheaper than regular maintenance on a house and someone else gets to handle all of the work for you. Getting older is a part of life and there is nothing to be ashamed of by deciding to make your life easier and more convenient.
- How often do you expect company? Some of our clients insist on keeping the big house because they want their kids to have space when they come to visit, but how often are they really visiting? Is a couple of visits a year really worth that mortgage and all the upkeep? Most condominiums and some townhomes come with a common space to host parties and large groups, and trust us — your kids would rather stay in your new guest room than their childhood bedroom!
- Do you dream of a new neighborhood? Downsizing can put you in the neighborhood of your dreams, within walking distance to shops, parks, and restaurants. You can get rid of the car and the commute, and put yourself in the location you've always wanted. Perhaps you'd like to be a part of a community with people who share similar interests with you,

and the neighborhood you've been living in just doesn't match up with your lifestyle anymore.

- What kind of lifestyle do you want? The most significant adjustment to downsizing is a lifestyle change. If hosting backyard BBQs and huge family holidays is the lifestyle you wish to keep, you do not have to give up this part of your life. Consider all of the exciting locations you will be able to take your family to once you sell. If you want to surround yourself with a lively social network and a variety of activities to participate in, ask Lakes Country Realty for recommendations. We've helped so many clients find the perfect community best suited to their ideal lifestyle, and we can help you too.

Our Downsizing Advice

- When in doubt, throw it out! In order to downsize your home, you'll need to downsize your stuff too. Throw out anything that is broken or unusable. It's time to finally get rid of that old pile of magazines, expired paperwork, and other junk that you just don't need.
- Donate extra stuff. If you have things that aren't junky enough to be thrown out, consider donating them. Clothes that don't fit anymore, extra appliances, and old equipment might be of use to someone in need even though you don't have use for it anymore.
- Avoid stairs. If you're looking to downsize long-term, consider your body's limitations and choose a one level place to save your knees from stairs and avoid potential falls. All of us will experience a change in our physical capabilities as we grow older. It is better to be proactive than to wait until you have a real health issue forcing you to make a change.
- Phase out the collections. Your new, smaller place won't have room for your old Beanie Baby collection, so sell it online and make some quick cash while saving space. We promise you'll feel lighter once you've gotten rid of all of your unnecessary possessions.
- One set is enough. Choose the best set of dishes, linens, and silverware, and then give the rest away to goodwill or your family. Treat yourself — and someone else!
- Internalize memories. You can't possibly keep every ticket stub or greeting card ever given to you, even if it was from your child when they were five. Remember that memories are kept alive not by things, but by the memories themselves. Only take the most important stuff

with you. Consider creating digital copies of treasured photos to save space. The rest will stay with you in your memory.

- Rent a storage locker. If you have things you just can't possibly part with but don't have room in your new, smaller home, consider renting a small storage locker. Choose a relatively cheap option that safely secures your things in a climate controlled and waterproof space.
- Organize important paperwork. Make sure you didn't throw out legal documents or forms proving tax history when you were cleaning the house. You still need to hang on to some of it, and your storage locker can house those files too.

We understand how big of a decision it is to downsize at any point in your life. We've helped others make this transition before, so if you want an experienced, helping hand, contact Lakes Country Realty today to talk about your options. We're here for you!