

7 SIGNS IT'S TIME TO DOWNSIZE

Let's explore if
downsizing is for you!



IS IT TIME?

Moving is tough at any age and stage of life, and downsizing presents its own unique set of challenges (and rewards). Whether you are a new empty-nester, a recent retiree, or you have been considering a change for years, this guide is for you!

Let's explore 7 signs it may be time for you to consider downsizing.





YOUR NEST IS EMPTY... AND STAYING THAT WAY



Chances are when you originally purchased your current home, you had a few more people living under your roof. If your kids have since flown the coop and will not be returning, you probably have more space than you need. Even though the sentimental value of that now unused space is high, the expense of maintaining, cleaning, cooling, and heating that space is not something to take lightly. That hard earned money could be put towards something fun in retirement.

Think about how much space you realistically need. Would one guest room be sufficient when friends and family come to visit? How much of your current home do you use on a daily, weekly, and monthly basis? Try keeping track of it for a month – you might be surprised! Do you still need a formal dining room for entertaining or would an eat-in kitchen be enough? Could you get away with less storage space? Look at all the space in your current home with a critical eye. If you do not need as much space as you currently have, it might be a sign that it is time to move.



IT MAKES FINANCIAL SENSE

There may be several financial reasons why it makes sense to downsize. You may wish to enlist the help of a real estate agent and accountant to determine the true costs and benefits of moving to a new home. You will want to know how much you can sell your current home for, and what your net proceeds from that sale will be.

You also need to know how much you can expect to spend on your next home. It will be helpful if you have a detailed breakdown of the expenses at your current home and an estimate of expenses in the new home. Keep in mind that some expenses may remain unchanged, while others may vary or disappear altogether. You may also incur new expenses. For example, if you currently pay someone to shovel your snow or clean your pool that expense may go away if you move into a condo, but you may add a monthly condo fee.

You will also want to talk to an accountant about any possible tax implications (good or bad) relating to your move.

If you stand to improve your financial health by downsizing and setting yourself up for a more secure retirement, it is worth considering a move.



YOU'RE READY FOR A CHANGE



This is a BIG one. Are you feeling like you are ready for a change? Maybe you have already made changes and the truth is that your current home does not suit your new lifestyle.

You may have selected your current home years ago because it was in a great school district or was close to the park, but now, you would rather be close to your grandkids or in a community with activities and amenities targeted towards active adults. Maybe you want to travel more but the stress of upkeeping a large single-family home is too much, and you would rather be in a 'lock and leave' patio home.

You may have purchased your current home with the thought of staying forever, but the reality is that we change and so do our wants and needs in a home. It is totally normal and expected. Try to free yourself from any guilt that may be coming up, and think about what type of home would serve you best in this new stage of life.

If the thought of a new place to call home sparks some feelings of excitement, it might just be time to consider downsizing.



YOU FEEL ISOLATED OR OVERWHELMED



We know that maintaining a home is a lot of work. If you are maintaining more home than you need, you are working even harder. If your current home leaves you feeling overworked or overwhelmed, it may be time to consider a move.

You deserve to enjoy this stage (and every stage) of your life. Live in a place that suits your new wants, needs, and lifestyle. Take inventory of the projects you enjoy and those you do not. Keep that list handy when you start to explore options for your next home. If you hate mowing the lawn and want quick access to downtown events, what about a condo in the city?

Additionally, it is not uncommon for a home that used to be filled with people to start feeling lonely as time goes on and those people move out. If your current home makes you feel isolated, it is a sign that it might be time to move. There are so many vibrant communities ready to welcome you with easy access to transportation, amenities, and social gatherings. Think about what is most important to you in your new life and what type of accommodation would best enable you to achieve that.

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YOU HAVE TIME & ENERGY TO DEDICATE TO THE MOVE

Let's face it, moving is never easy, but you might be in the best possible position for a move right now. That might sound crazy but hear me out! If you are planning to downsize, yes, it might be tough to pare down your belongings, but it means that you will ultimately be moving less stuff. Less to pack typically makes for an easier move.

Also, you may have more time to dedicate to the move now that you do not have to shuttle the kids from soccer practice and dance classes every night. In fact, you may be at a stage in life where you can move at your own pace, with ample time to reflect and plan.

Be forward thinking. You do not want to wait until you absolutely must move. Moving on your own terms and timeline will be much more enjoyable. If you are at an age and stage in life where you have the time and energy to commit to downsizing and embracing your new lifestyle, do it; you deserve it!



AGING IN PLACE ISN'T AN OPTION

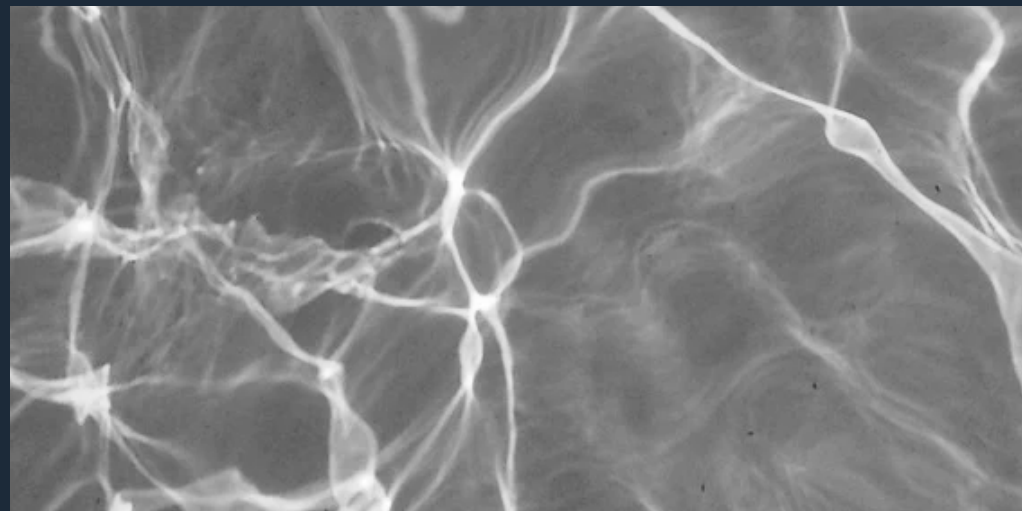
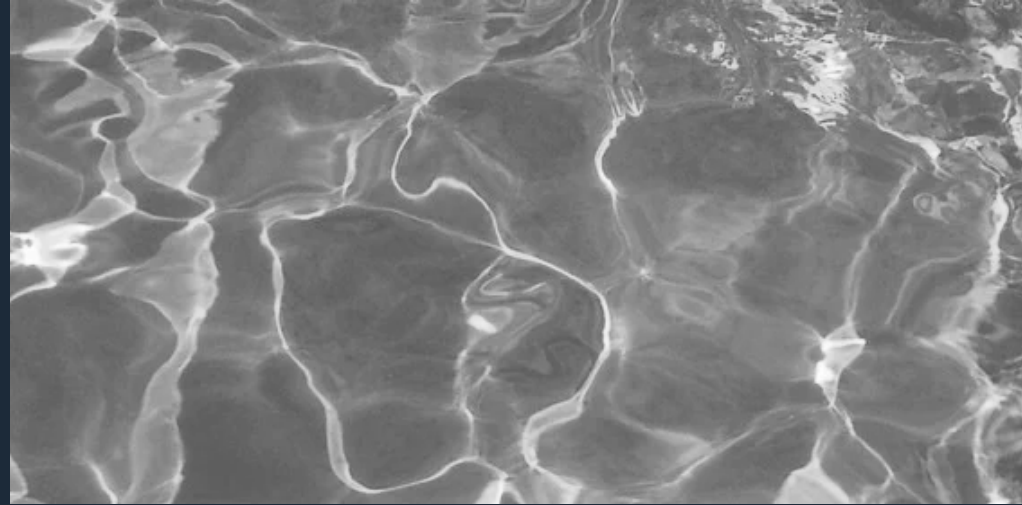


I wish it were not so, but aging is inevitable. It happens to the best of us! Unfortunately, we do not know what the future holds or what our mobility will be like as we age. Take a careful look around your current home. Could you age in place? If you had mobility issues, would you still be able to navigate your home? If you needed additional care, would that be available to you easily?

I know it is not fun to think about these things, but it is important. If you would not be able to comfortably age in your current home, consider the benefits of downsizing and what it could mean for your long-term enjoyment.



YOUR FRIENDS ARE MOVING



Are your friends moving and raving about how much they LOVE their new lifestyle?

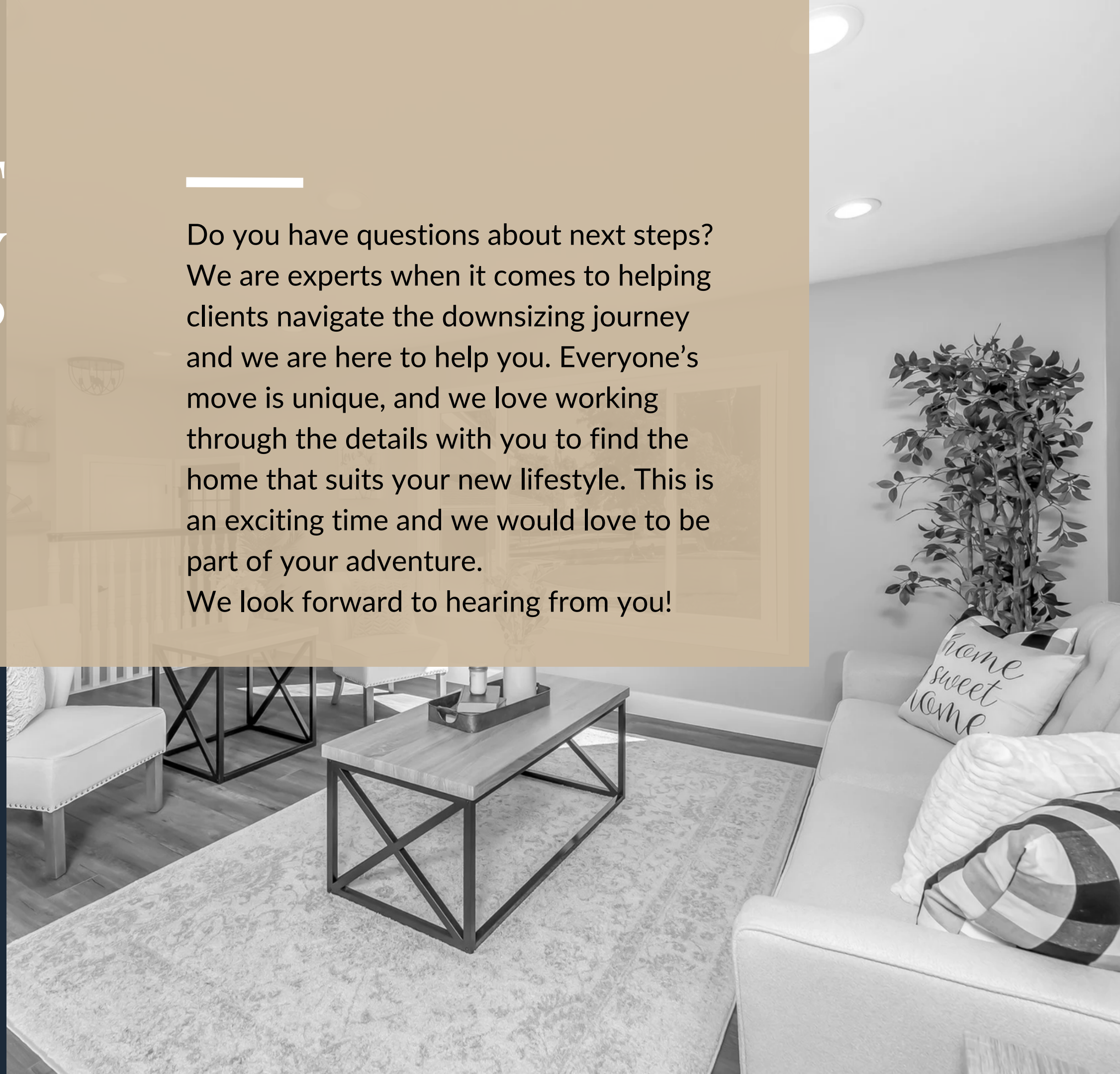
I cannot tell you how many times we help one family downsizing, just to be contacted by their friends who want to do the same thing. It happens all the time!

If your friends are socializing much more now and pursuing new hobbies now that all their time is not spent doing housework or commuting, you might be having a little FOMO (fear of missing out). That is totally normal!

If you are ready to join your friends, then it might be the perfect time to consider a move! After all, why should they have all the fun?

DO ANY OF THESE APPLY TO YOU?

Do you have questions about next steps? We are experts when it comes to helping clients navigate the downsizing journey and we are here to help you. Everyone's move is unique, and we love working through the details with you to find the home that suits your new lifestyle. This is an exciting time and we would love to be part of your adventure. We look forward to hearing from you!





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