

One of the most exciting times for us is when we finally get to downsize our home so we can lower expenses, lower the maintenance, cleaning and upkeep and finally have more time and money to enjoy life!

There are several things to consider before you get close to the time you'll begin shopping for your next place. Before downsizing where you live, it's essential to prepare with a few steps to ensure a smooth transition and make informed decisions.

Here are 6 Crucial Things To Do Before Downsizing!

**Assess Current
and Future Needs**

**Create a
Financial Plan**

**Declutter and
Organize
Possessions**

**Research Housing
Options**

**Plan for Emotional
and Practical
Adjustments**

**Plan How You Will
Utilize the Funds
You Are Saving
From Downsizing**

1. Assess Current and Future Needs: Evaluate your current living situation and anticipate future needs. Consider factors such as family size, lifestyle preferences, health considerations, and potential changes in mobility. Determine what features of your current home are essential and what can be sacrificed or adapted in a downsized space.

2. Create a Financial Plan: Review your financial situation thoroughly to understand your budgetary constraints and goals. Consider factors such as mortgage payments, property taxes, condo fees, maintenance costs, and potential relocation expenses. Determine how much you can afford to spend on a downsized home or rental property and whether downsizing will help reduce overall expenses or provide additional financial flexibility in retirement.

3. Declutter and Organize Possessions: Before downsizing, declutter your belongings to lighten the load and simplify the moving process. Sort through items systematically, categorizing them as keep, donate, sell, or discard. Be ruthless in your decisions, prioritizing practicality and sentimental value. Consider digitizing photos and documents to save space and preserve memories.

4. Research Housing Options: Explore various housing options to find the best fit for your needs and preferences. It may help you to work with a real estate agent that understands the downsizing process and has access to pre-market properties. Consider factors such as location, size, amenities, community features, and affordability. Evaluate options such as condominiums, retirement communities, smaller homes, or rental apartments. Visit potential properties with a real estate professional and assess their suitability based on your criteria.