



Do you want to retire? Can you retire?

Retirement is a major decision, influenced by unique financial and emotional factors. Seek advice and discuss your plans with your financial advisor, your spouse, your family, and your trusted friends. Retiring is a process, however and while there are many factors to consider when retiring two are most often considered the most important. 1) What do you want to do when you retire? Based on what you want to do, can you afford to retire?

- 1) What do you want to do when you retire? Have some ideas and make some plans. Plans can change but start with some ideas of what you think retirement may look like and cost for you. Generally, once people know where they are going they can envision themselves there and can start the process of letting go and get excited about the change,
- 2) Can you afford to retire? Estimate and think about what you believe your monthly budget will be? Consider any savings, pensions, and other retirement vehicles you may have. Is money from selling your home part of the money you will have to work with? At no cost of obligation Atomic Realty can help you estimate what your home is worth.
- 3) Are you retiring after or before medicare and social security are available to you? Factor this into your budgeting process.
- 4) Often retired people spend the same money or even more than when they were working due to having more time to socialize, travel, and recreate. What are the costs of doing the things you would like to do?

Many people plan on moving when they retire but before you get started, determine why you're moving and selling your home. Understand your personal motivation for moving and weigh the pros and cons so that you feel comfortable, as you can be, with the decision. Perhaps:

- 1) Perhaps you no longer want to maintain such a large residence,
- 2) Perhaps you want to travel: Living in an RV is not free either.
- 3) Perhaps you want to rent, leaving maintenance to the landlord.
- 4) Perhaps you want to move to a retirement community to be with people of similar age and interests.
- 5) Perhaps you want a larger residence so you can easily host your extended family and friends,
- 6) Perhaps you want to be closer to family,
- 7) Perhaps you want to reduce your expenses.
- 8) you have experienced the loss of a spouse, In this instance see the stepped up value write up at AtomicRealty.net under the "Sellers" tab "inheritance" menu.
- 9) Perhaps you had an unexpected financial crisis.
- 10) Perhaps you want to pull the money out of your home and use it for other things.
- 11) Sometimes a move is necessary because of your rapidly declining health.



Atomic Realty, LLC. Website AtomicRealty.net
Qualifying Broker David Houck
Email Dave@AtomicRealty.net Phone 505-208-0480

CHANGING HOMES AFTER RETIREMENT

If considering changing homes after retiring, look at ALL aspects of the process, for instance;

- What are you paying in property taxes now?
- Estimate what you will be paying in property taxes in your new location.
- What is your income tax rate going to be in your new location?
- What will it cost to get your home market-ready and
- Estimating your moving costs to name a few.

Changing homes may seem daunting, but don't let the task overwhelm you. Decisions about what to keep and what to get rid of can create "decision paralysis," Set goals and timelines and hold yourself accountable.

If changing homes give yourself time and make a plan. You won't finish everything in one weekend. Most experts say the downsizing process takes at least six months to a year to complete. Start small, perhaps tackle one room before starting on another.

Give yourself enough time to do the job right. Rushing a move can amplify an already stressful experience.

Cope with your Emotions: wading through a lifetime of memories is daunting — and draining. Changing homes can uncover a well of emotions, including sadness, anxiety, stress and grief. If you find yourself in emotional turmoil, invite a friend or family member over to help you sort through rooms. Loved ones can listen to you reminisce about sentimental objects while providing you with a gentle push to help you let go of things you no longer need.

After retiring what to do?

"Hold Tight" - "Go Bigger" - or "Downsize",

HOLD TIGHT - Perhaps you want to "Hold Tight" . You are happy where you are, you see the people you love as often as you would like, you don't feel home maintenance is overwhelming, and it's not a financial burden to stay where you are. Great - You are a lucky person.

GO BIGGER - You have the assets necessary to buy a larger or second home enabling you, your friends and family to get together and enjoy each other often. Other than selecting a location that everyone will want to go you are all set

DOWNSIZING - Many older Americans are choosing to go small and downsize when retiring, Moving is a stressful experience at any age and downsizing for retirement carries unique Challenges. Downsizing involves letting go of 70 to 80 percent of the belongings that took you decades to accumulate.

See Atomic Realty's "Retire-Downsize" document for tips and ideas about downsizing.

The Above document is proprietary, and confidential by Atomic Realty LLC and reproduction is strictly prohibited.