

## Downsizing for Retirement: A Process That Requires Planning

Downsizing in preparation for retirement isn't a quick or easy task. It takes thoughtful planning, effort, time—and often, money.

Let's say you've made the decision to move and simplify your living situation. Now comes the next big question: where do you begin?

It's important to remember that downsizing is a process. In fact, many professionals have built entire careers around helping others navigate it. The good news is, with the right approach and support, you can tackle it step by step.

### **Step 1: Be Realistic About Your Belongings**

Take a clear-eyed look at everything in your home. What do you truly use and love? If you haven't touched something in over a year, it may be time to part with it. Consider giving it to family or friends, donating it, or simply discarding it.

### **Step 2: Start Planning Early**

Ask yourself the following questions:

Where do you want to go? Will you stay in the same city or explore a new area?

What kind of home fits your lifestyle? A single-story house, a condo, a townhome? How many bedrooms will you need? Do you require a garage or workshop space?

How much space is necessary for comfort? Measure the furniture you want to keep and write down the dimensions to ensure everything fits in your future home.

What's the cost of housing in your target area? Explore online resources like Zillow and Realtor.com for market insight. If you'd like expert help, Atomic Realty can connect you with a trusted Realtor anywhere in the country—at no cost to you.

### **Step 3: Communicate With Family**

Keep your loved ones informed—especially if they grew up in the home you're leaving. Their emotional attachment may be strong, and transparency can help ease the transition.

### **Step 4: Understand the Trade-Offs**

Downsizing often means making sacrifices. Will you lose a sewing room? Will you have space for your classic car? Think carefully about what you can and can't live without.

### **Step 5: Consider the Time and Costs Involved**

We recommend beginning the downsizing process 6 to 12 months before your intended move. Consider how much time and money you can reasonably invest in sorting, packing, and moving.

### **Step 6: Know the Impact of HOAs**

If you're moving into a home governed by a homeowners association (HOA), be aware of potential monthly fees and possible restrictions. Make sure you understand all the rules before you buy.

### **Step 7: Should You Rent Out Your Old Home?**

Some retirees consider keeping their old house as a rental income stream. Unless you're staying local, Atomic Realty does not recommend this. Here's why:

Property management services are expensive.

Repairs must be handled by professionals at retail rates.

Some property managers neglect regular maintenance, leaving you—or your heirs—with a property in poor condition and lower value.

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