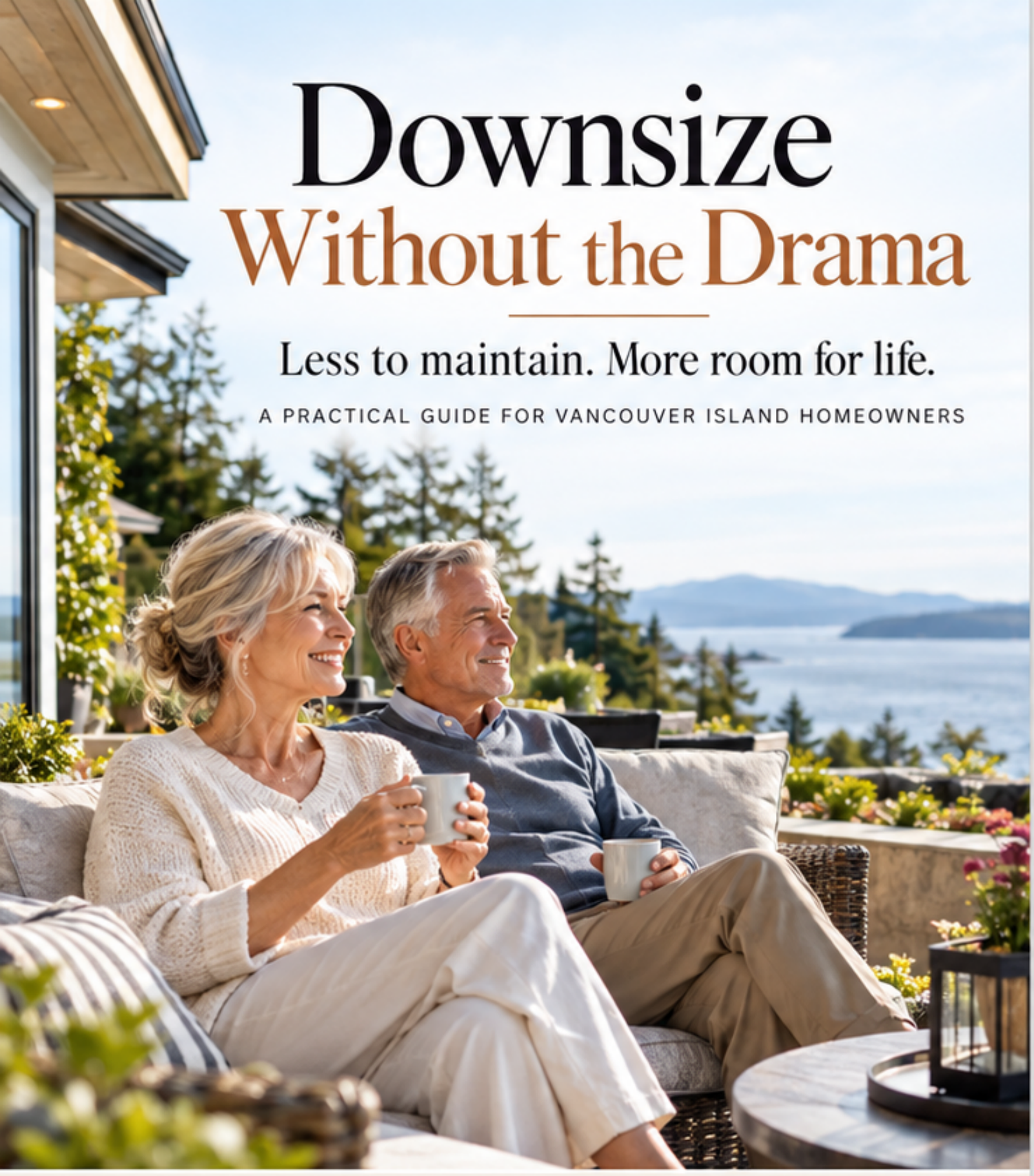
Downsize Without the Drama

Less to maintain. More room for life.

A PRACTICAL GUIDE FOR VANCOUVER ISLAND HOMEOWNERS



Lifestyle | Equity | Housing Options | Your Next Chapter

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Is It Time for a Different Fit?

Sometimes the home you once loved simply no longer supports the life you want. Downsizing is not about giving something up. It is about choosing what matters most now.



LESS TO MANAGE

Fewer rooms, less yard work, and fewer repairs can create more time and less stress.

MORE FREEDOM

Travel, family, and daily life become easier when your home is simpler to care for.

A BETTER DAILY FIT

Less space can mean a home that is easier to move through, maintain, and enjoy.

The right downsize is not about losing space. It is about gaining ease, flexibility, and a home that suits your next chapter.

What Do You Want More Of?

Start with your priorities. A smaller home should support a bigger life.



EVERYDAY EASE

Single-level living, manageable gardens, less cleaning, accessible parking.

CONNECTION

Closer to family, friends, shops, doctors, transit and community.

FREEDOM

Travel, flexibility, hobbies, and more time for what matters most.

MY TOP THREE DOWNSIZING PRIORITIES

1. _____
2. _____
3. _____

What Could Your Next Home Look Like?

There is more than one way to live smaller — and not every option fits the same life.



SMALLER DETACHED HOME

More independence, privacy and personal control, with less house and usually less property to maintain.



ONE-LEVEL RANCHER

No stairs and easy access to outdoor space; a popular choice for comfort and long-term simplicity.



PATIO HOME OR TOWNHOME

A middle ground with private space and potentially shared exterior maintenance.



CONDOMINIUM

Low-maintenance potential and lock-and-leave convenience, with strata fees and shared choices.

Beyond the Traditional Home

A smaller purchase is not the only route into an easier lifestyle.



55+ AGE-RESTRICTED COMMUNITY

Often designed for lifestyle and connection, usually with bylaws, ownership structures and fees to review.

INDEPENDENT RETIREMENT LIVING

Offers convenience, social opportunities and services; compare monthly costs and contract terms carefully.

ASSISTED OR SUPPORTIVE LIVING

For those who need more support services, subject to eligibility and the level of care required.

RENTING AFTER SELLING

Potentially flexible and hands-off, but consider rent increases, security of tenure and your investment plan.

There is more than one way to right-size your lifestyle. Exploring all your options can help you find the best fit for this chapter.

Where Could You Downsize To?

Start with the services and lifestyle you need.
Then compare homes and costs.



NANAIMO

Regional hub for healthcare, shopping, services and detached homes, condos, patio homes and ranchers. Compare walkability and traffic by neighbourhood.



LADYSMITH

Smaller-town atmosphere, hillside neighbourhoods and access to Nanaimo and Duncan. Check shops and services for everyday convenience.



PARKSVILLE

Beaches, shopping and a mix of detached and attached choices. Compare seasonal activity and neighbourhood feel.

More Vancouver Island Options



QUALICUM BEACH

Village character, local amenities and established homes. Consider transit, walking distances and mobility.



COWICHAN VALLEY / DUNCAN

A variety of neighbourhoods, local services and easier access to quieter living. Compare driving distances and amenities.



COMOX VALLEY

Community, recreation and several housing choices. Consider climate, services and what daily life would feel like.

STAY IN YOUR OWN NEIGHBOURHOOD
if familiar routines and existing providers matter most.

MOVE CLOSER TO FAMILY
if support, shared time and practical help are a priority.

How Much Equity Could You Unlock?

Work from realistic sale proceeds, not just the asking price.

Estimated sale price of current home	$
Less: mortgage / secured debt	$
Less: selling costs and legal fees	$
Less: purchase costs, if buying	$
Less: moving reserve / contingency	$
ESTIMATED NET PROCEEDS	$



Next, decide whether you want to purchase again, rent for a while, or keep part of the proceeds invested.

Does Smaller Really Mean Less Expensive?

Square footage and lifestyle expenses are not the same thing.



CURRENT HOME

Mortgage or mortgage-free balance, utilities, property taxes, insurance, repairs, yardwork and transportation.

NEXT HOME

Mortgage or rent, strata fees or property taxes, insurance, utilities, parking and maintenance.

OTHER FINANCIAL GOALS

Freeing up equity, travel, healthcare, hobbies, investment income or helping family.

WATCH FOR *higher strata fees, special levies, expensive insurance deductibles and transportation costs on some properties. Compare monthly overall costs.*

Budget for the Entire Move

Plan for the purchase and the transition between homes.



SELLING

Real estate fees and applicable tax, legal / notary fees, mortgage penalties, prepayment and discharge costs, staging or small preparation expenses.

BUYING

Property Transfer Tax where applicable, legal or notary fees, inspection, financing, insurance and possible GST on new construction.

MOVING

Packing, moving, storage, temporary accommodation, furniture changes and accessibility updates.

B.C. EXAMPLE: *General Property Transfer Tax on a taxable $700,000 residential purchase is $12,000, before any applicable exemptions or additional taxes. Confirm your exact circumstances.*

Less Maintenance Does Not Mean No Risk

A condo or patio home can be a great fit — if you understand the building and its obligations.



DOCUMENTS

Request a current Form B, bylaws and rules, budgets, insurance, meeting minutes, financial statements and depreciation report if available.

COSTS

Understand strata fees, contingency reserve fund, insurance deductibles, outstanding special levies and upcoming projects.

LIFESTYLE RULES

Check pet, parking, age and rental rules, plus accessibility and elevator details.

Ask questions before removing subjects. A building can be beautiful and still have significant future repair costs.

Choose a Home That Works for Tomorrow

The right property should suit your life now and be adaptable later.



ACCESSIBILITY

Main-floor sleeping, few stairs, elevator access, walk-in shower and easier entrances.

EVERYDAY CONVENIENCE

Parking close by, grocery, healthcare, transit, pharmacies and manageable outdoor areas.

PERSONAL FIT

Pets, visiting family, hobbies, home office and a comfortable place to entertain.

STAY OR ADAPT?

Sometimes modifying your current home or living nearby while moving into a place that needs fewer stairs can be better than moving far away.

The Hardest Part May Be the Memories

A home can hold decades of life. Give yourself time to make slower, kinder decisions.



START EARLY

Work room by room. Small steps feel less overwhelming and create better decisions.

KEEP WHAT MATTERS

Make space for treasured pieces, practical basics and important family items.

LET THE REST GO

Sell, gift, donate or recycle thoughtfully. A temporary 'maybe' box is fine.

MEASURE FIRST

Use your future floor plan to decide what furniture will truly fit, including access through doors.

Letting go can be difficult, but it also makes space for what is next. The memories stay with you.

Prepare to Sell Without Overdoing It

A polished presentation often beats unnecessary renovation spending.



FINISH WHAT IS STARTED

Address small deferred maintenance and tidy visible cosmetic repairs.

SIMPLIFY THE SPACE

Declutter, deep-clean, reduce visual distraction and make rooms easy to understand.

SPEND WITH PURPOSE

Consider updated paint, lighting and curb appeal improvements when they are likely to help.

PLAN YOUR MOVE

Decide what belongs with you, arrange movers and choose storage before your listing goes live.

You do not need a major renovation to make a strong impression. A clean, well-cared-for home helps buyers see the value in what you have loved.

Sell First, Buy First or Coordinate Both?

Your best strategy depends on equity, financing, competition for the right home and your tolerance for risk.



SELL FIRST

Clarity, cost control and fewer surprises. You know your exact proceeds before you buy.

BUY FIRST

Secure a hard-to-find home, but confirm deposit, financing, bridge costs and carrying risk.

SALE-OF-HOME CONDITION

Sometimes helpful, but seller and market conditions determine whether it is competitive.

ANOTHER DETAIL

Complete your preparation first and have a backup plan for timing, temporary housing and move dates.

A Few B.C. Rules Worth Knowing Before You Move

Confirm current requirements and take advice based on your own circumstances.



PROPERTY TRANSFER TAX

Generally, taxable B.C. purchases include provincial Property Transfer Tax, with rates, exemptions and additional taxes depending on the property and buyer.

PRINCIPAL RESIDENCE

A qualifying principal residence may be exempt from capital gains tax, but it still must be reported to CRA. Rental use or other factors can affect the outcome.

BUYER RESCISSION

Many eligible B.C. purchases allow buyers a three-business-day rescission period, with a 0.25% fee, subject to exceptions.

PROFESSIONAL PLANNING

Discuss mortgages, pension income, taxation, title documents and powers of attorney with appropriate advisers.

General information current to October 2026. This guide is not legal, tax or mortgage advice.

Eight Steps to a Lighter Next Chapter



1. **REFLECT**
   What matters most now?
2. **EVALUATE**
   Estimate your home value.
3. **BUDGET**
   Work out affordability and equity.
4. **EXPLORE**
   Compare homes and Island communities.
5. **PREPARE**
   Declutter and market-ready your home.
6. **STRATEGIZE**
   Choose buy-first, sell-first or coordinated timing.
7. **COORDINATE**
   Handle subjects, financing and moving dates.
8. **SETTLE**
   Choose a home that suits your next chapter.

Less House. More of What Matters.



You do not have to be ready to move tomorrow to start planning wisely.

Whether you are just starting to think about downsizing or already comparing homes, a good plan can reduce stress and help you move with confidence.

- ✓ What might my current home sell for?
- ✓ Which home type best matches my lifestyle?
- ✓ How much equity could I free up?
- ✓ Will my monthly costs really change?
- ✓ Should I sell first, buy first or coordinate both?

LET'S BUILD YOUR PLAN

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Guidance with Experience