



PETTIGREWS PROPERTIES

downsizing **your** **residence.**

RE/MAX
PROFESSIONALS

Inc., Brokerage - Independently Owned + Operated



A great many moves in our lives are to larger residences to accommodate growing families. Or, perhaps our financial development allows us to move up to a larger home with more features and amenities. There is no stress involved in trying to reduce our life's stuff to fit into a smaller place. If anything, we just need to shop for some more furniture for the new larger place.

There is the other side of this coin, however. Perhaps there have been economic setbacks, and we can no longer afford a large home. We need to downsize to something less expensive, and with lower utility bills, insurance and taxes. More likely these days is that we're of the Baby Boomer generation, and we're downsizing for our retirement years. Our children are out on their own, and we don't need the space that we did previously.

Whatever the reasons for the necessity or desire to downsize our primary residence, it brings a whole raft of other decisions and requirements along with it.

- **Should we buy a condo or another single family home?**
- **What size residence do we really need?**
- **How do we decide on furniture to keep?**
- **How do we parcel out belongings to our children fairly?**
- **How do we get rid of the items we don't need?**
- **Can we make do with a lot less?**

These are a lot of different decisions and tasks than we've had to deal with in previous moves. Taking an organized approach and planning well will help to alleviate the stress that can grow in this situation. Let's answer our questions to get our downsizing project started.



Should we buy a condo or another single family home? Once some thought is put into this question, it usually is not that difficult to answer. Can you deal with living in close proximity to others? How private have your previous residences been? If you're used to a large yard as a cushion from intrusion, a condo might not be for you. Do you like complete control of your home expenses? Condos have association fees that can change. Sometimes large project projects such as parking lots and roofing can cause a sudden large increase in fees. There is something to be said for having exterior maintenance handled for you. Just think about the trade-offs.

What size residence do we really need? People are all different, so errors in residence size choice go both ways. Some believe that they can make do with much less space than they really can. Others are afraid to downsize, and decide on a residence that is too large for them.

One process we'll mention again is getting out some graph paper or floor plan software and doing some testing and planning. What furniture must you keep, no matter what? Plan your rooms on paper to see the size of the home that results. Try very hard not to end up with a storage building, thus just relocating items you don't need in the first place.

How do we decide on furniture to keep? This is related to the item just above. We said to draw out locations for the furniture you must keep. What would that be? Obviously, if you have heirlooms that are dear to you as well as functional, you'll probably want to keep them. If you find yourself planning to store them though, give it some more thought



Walk each room and see if there is furniture that you never use. Is there a chair in the living room that nobody ever uses? It should probably go. Do this walk-through for every room, note down what you plan on keeping, and plan it out on software or the graph paper.

How do we parcel out items fairly to our children? If you're about to get rid of a great number of personal possessions, many may be of value to your relatives. Hard feelings can come from going about giving them away without some planning and discussion. You might want to call everyone together to discuss who will get what. You might give each a set of colored stickies, and have them go through and mark items that they want. You will, of course, have already marked the items that you'll be giving away. You may find that there aren't that many disagreements amongst them. The group can decide on the conflict items while you're all there.

How do we get rid of the rest? We have the normal charitable organization options, such as the Salvation Army. There may be other local charities that specialize in furniture, clothing or other items. Try to list all items going to each and have them sign for receipt. Ask an accountant about valuation for tax purposes.

You can also hold a garage sale, or multiple sales. Ask the neighbors if they want to cooperate with a neighborhood sale. More participants mean more items and better exposure. Plan it well, advertise and arrange items by type or room, such as all kitchen items together. Much of this type of buying is on impulse, so have like items together.

If you're storing things for your children, you will just have to tell them to



come and get it. Give them a date, and be clear that it will be disposed of to charity or yard sale if not taken by that deadline.

Can we make do with a lot less? Yes. That's the only way to answer that question. Perhaps it's better worded "How can we make do with a lot less?" Up to this point, our graph paper or floor plan software were used at the old residence. Now we use them to set up our new digs.

Once you've decided on a tentative purchase, use your graph paper or floor plan software to set up your move. Have a list of all the furniture, place it on your scale drawings of the rooms, and be sure where everything will go. You don't want surprises when the movers are holding an item in the living room. Be sure that you've also drawn in items that could create problems for furniture location. Those might include radiators, fireplaces, wood heaters, or any other item that cannot be moved and takes up floor space or causes clearance problems.

Most people who downsize learn to love their new smaller homes. There is less to care for, clean and keep heated and cooled. You'll be more apt to be happy with the new home if you planned your downsizing carefully.