

CONSIDERATIONS AND TIPS FOR DOWNSIZING YOUR HOME

AGING IN PLACE

If you've owned your home for many years, the sizeable equity you can cash into will help you stretch your budget, make wealth-building investments or pay off debt.

BUDGET

The home you are selling may not be well suited for aging in place. Basements, staircases, attic storage, uneven floor surfaces, steep walkways, steps and long driveways pose hazards later in life. You may wish to work with your real estate agent to locate a home or community designed for aging in place.

LIFESTYLE

Selling your home may allow you to pay cash for a smaller home in a locale better suited for the lifestyle you desire or closer to family.

MAINTENANCE

A smaller home means less maintenance and lower maintenance costs. And some communities provide lawn service, eliminating the need to hire a service or ever mow your lawn again.

IDEAS FOR DECLUTTERING FOR DOWNSIZING

A decluttered home attracts more homebuyers and makes it easier to sell. But how do you get started?

You've likely collected a lot of belongings since you've lived in your home, so you'll need a few months to declutter and prepare to sell. First, identify what items are more important to keep. Start with belongings with less sentimental value and save family photos and heirlooms for last. As you review each item, mark as keep, sell or donate. You may contact a local charity to pick up larger items, such as furniture, you wish to donate. If you have a large collection of valuable antiques and items you no longer want but wish to sell, you may conduct an estate sale.



Or a simpler solution: hire an auction company specializing in organizing, advertising and selling the valuables you no longer want.

After you've decluttered, your Agent can recommend painters, repairmen and other service providers to get your home in tip-top shape before listing to sell.

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