



SHOULD I STAY, OR SHOULD I GO?

THE TOP FIVE SIGNS YOU'RE READY TO TAKE THE DOWNSIZING PLUNGE

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"Should I Stay, or Should I Go?" It's been 40 years since British punk rock band The Clash wrote this classic hit. It perfectly captured that state when you're at an emotional crossroads and weighing the pros and cons of which way to go.

Many of our clients face a similar challenge when deciding to downsize from their family home. Are you itching for a change, or are you still loving the extra space in your

home? Perhaps you're somewhere in between the two extremes. There are reasons to justify staying in the family home, and of course, the time comes when those reasons no longer resonate, and you'll be ready to downsize and reap the benefits that this transition offers.

Baby Boomers are known and applauded for redefining what aging looks like. In fact, the choices and changes you made in every stage of your life were notably different than the traditional paths generations before you practiced, including downsizing earlier. Truth be told, I often encounter clients who are curious about the downsizing process, but aren't entirely sure

or ready emotionally to leave the familiarity of the home they have lived in for the last few decades.

When it comes to answering this crucial question, "How do I know when I am personally ready to downsize?", here are our top five signs that will help you answer that question.

1. UNUSED ROOMS

Take a walk around your home and count the number of rooms you enter only to clean. Perhaps you have a basement filled with relics or unused clothes your kids left behind. Maybe one space has become the unofficial dumping ground for packages or miscellaneous stuff you haven't found a proper home for yet.

2. YOUR NEIGHBOURHOOD HAS CHANGED

You used to know your neighbours and shared common ground with them. You enjoyed friendly banter and regularly practiced neighbourly acts, such as watering each other's plants when either of you were away. Now, the change in demographics has put an end to all that sense of community and connectedness.

3. TIME BETTER SPENT

Are you happy dedicating time to gardening and other home maintenance activities? Are you overwhelmed with the ongoing chores associated with maintaining a property?

4. IT'S A SELLERS' MARKET

You never dreamed your home would be worth what it is today. The equity you would get from selling warrants serious consideration to making that downsizing move to a smaller home outside the city, or an urban condo, where you can enjoy the net funds from the sale and a much more simplified life.

5. READY FOR CHANGE

Then there's the most obvious sign. Quite simply, you're ready for a change. You see the value of return

that executing your downsizing dream now offers you.

At Transitions Realty, we refer to the benefits of downsizing as the three Fs: Freedom, Flexibility and Financial gain. A successful journey to a desirable next chapter is a product of your keen insight identifying what you want, and our Lifestyle by Design three-step process which will help get you there.

A HOLISTIC APPROACH TO DOWNSIZING ENSURES SUCCESS

It starts with *envisioning* your future lifestyle. Who do you aspire to be in your third age? Discard any pre-existing expectations, and allow your passion and purpose to come into fruition.

From there, we *design* a customized plan with a realistic timeline. We work with a network of trusted advisors, coaches and designers which we pair our clients with, when needed.

Finally, with the vision mapped out, we begin executing the *transition*. Whether it's decluttering some of the rooms in your current home or booking sessions with a retirement coach, our goal is to help prepare you for the change you seek. Yes, that entails making sure your house is ready to be listed for sale, as well



as finding your new right-sized home in your desired community. Our approach, though, is different as we acknowledge that the downsizing real estate journey you are on is actually a transition, not just a typical transaction between client and realtor. That formula is outdated and leads to making unsuitable, regrettable choices that ultimately could require a re-do.

So, is it time to face the music and free yourself from the obstacles standing in your way to a successful downsizing experience? Or are you still stuck at an emotional crossroads that the classic 1980s tune expresses? *If I go there will be trouble... If I stay there will be double?*

We are willing to bet that you much prefer to make empowering decisions, and not wait for an unfortunate situation to force an undesirable move upon you. As in every major life decision you faced along the way, downsizing early is no different. Upon assessing the advantages and disadvantages in both scenarios, it is important that you actively decide whether leaving or staying put at this time makes the most sense.

Vincent Côté is Co-Founder and Broker at Transitions Realty Inc. As a real estate expert, he provides valuable support and direction to clients going through major life transitions such as downsizing their family home or selling their family business. Contact Vincent directly at 647.948.7415 or email info@transitionsre.ca.



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