



## **Top Tips for Seniors – Downsizing**

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## **What is Home Downsizing?**

### **By Michael Ivankovich**

Exactly what does the term "Home Downsizing" mean? Most likely it will mean different things to different people. Some definitions we have seen include:

- Selling off excess personal property in order to make more room.
- Moving into a smaller, more manageable home.
- Cashing in on personal property investment
- Reducing the mortgage payment and living expenses.

Perhaps the simplest definition of Home Downsizing is "Making do with less". It means shedding off all of the excess baggage that you have in your life including expenses, personal property, collections, or junk...and living a simpler, less complicated life.

If you are considering a major downsizing or move in the near future, you're not alone. In fact, a significant portion of Americans 50-75+ are downsizing today. And why not? More than likely one or more of the following statements will apply to you:

- Your children are grown and gone.
- Your home has become an empty nest.
- You are retired, or getting ready to retire.
- You are ready to move nearer, or to live with, your children.
- You live in a home larger than you now need.
- The housework and yard are becoming too difficult to maintain.
- You are simply tired of the house and yard work and would prefer to spend your free time doing something else, such as traveling.
- Increased taxes and carrying costs are just becoming too much of a burden.
- You've lost a spouse or partner and are now living alone.
- You are ready to move to your shore house, mountain home, lake house, or otherwise smaller dream house.
- You would prefer to live in a year-round warmer climate.
- You are ready to tap into the home equity you have built up.

The reasons for downsizing are many. Each person's life tells a different story, but many of us have reached the same point in our lives. What we are seeing is the "Grayification" of America, and an entire generation who is getting older, who is ready to downsize, and who is ready to move on to their next phase in life.

Consider this:

- Between 2010-2030 the number of Americans age 65+ will more than double to 70,000,000. (Delaware Valley Regional Planning Council).
- In Philadelphia alone 1-in-5 Philadelphians will be 65+ by 2025 (same source).

Never lose sight of the fact that "Downsizing" is usually about the money. When a business "Downsizes", it lays off staff in order to reduce expenses. It divests itself of resources no longer needed and it cuts the fat, all in an attempt to increase operating efficiency.

"Home Downsizing" is no different. When you "Downsize" your home, you are basically seeking to reduce expenses, divest yourself of resources no longer needed, and cut the fat, all in order to increase your household's operating efficiency.

The ultimate objective of Home Downsizing for many is to increase the operating efficiency in your life, thereby giving you more money, with less work, and more time to do the things that you want to do.

### Home Downsizing Tips & Strategies

Home Downsizing means different things to different people. What does it mean to you? What are three things that you would like to accomplish once your Home Downsizing phase is complete?

- 1. \_\_\_\_\_
- 2. \_\_\_\_\_
- 3. \_\_\_\_\_

Home Downsizing is similar to Business Downsizing in that its objective is to increase operating efficiency by cutting expense. Home Downsizing is usually about the money. How much can you save by downsizing your home?

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<http://www.HomeDownsizing4EasySteps.com>

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## **11 Tips to Help You Start Downsizing Your Home**

### **By Michael Ivankovich**

Up until the Home Downsizing process starts, most people have been "accumulating", i.e., buying things first for themselves, and then later in life for the children, and rarely throwing things away. Today the children are usually no longer at home, and you are probably no longer accumulating things at the rate you did earlier in life. In fact, for many this is the first time in their lives that they have really had to de-assess, or sell things off, in order to make more room.

It can be hard enough if there are two of you to share in the downsizing process. It can be significantly harder if only one of you will be involved in the process. For many the key is simply to get started. Once you get started, the process will go along more smoothly, and will even pick up momentum as you see yourself making some progress.

Remember, your ultimate goal here is to simplify your life. This article includes 11 Home Downsizing Tips designed to help you to get started in the Home Downsizing process, and to simplify your life. Our next article will provide 16 Downsizing Tips & Strategies designed to keep you moving...once you've started the Home Downsizing process.

- **Home Downsizing Is Not An Easy Process.** Rather, it is an ongoing process, something that will probably take many months to complete properly.
- **Take Your Time.** The Home Downsizing process does not happen overnight. It has taken you much of a lifetime to accumulate your houseful of assets and memories. Don't expect that you will complete the Home Downsizing process quickly.
- **Usually Plan At Least 6 Months Ahead.** As we said, this process will take time, both physically and mentally.
- **Planning Is Crucial.** Don't just jump into it blindly. Think about what you want to do, and think about how you can best accomplish what you want to do. Set a Plan of Action.

- **Develop A Sorting System.** Develop your own sorting system. Although we usually recommend up to 10 Sorting Categories in our consultations and workshops, you should sort in any meaningful manner that works for you. Color-coded labels, magic markers, computer spreadsheets, keeping detailed listings, making piles, and taking digital images can all be helpful. Use whatever works best for you.

- **If In Doubt, Keep It for Now.** Once it's gone, it's gone and you cannot get it back. You can always sell it at a later date if you change your mind. If in doubt, put it in the "Keep" pile for now.

- **You Are Allowed To Change Your Mind.** Expect that you will change your mind many times over the coming months. One day you will want to keep something because of the memories attached to it. The next day you will want to dump it. That's perfectly normal and acceptable. You can change your mind as many times as you like. But place it in the "Keep It" pile until you are sure.

- **Double Your Initial Time Estimate.** Unless you are experienced at Home Downsizing, take your initial time estimate...and double it.

- **Remember That You Are In Charge.** Family and friends can, and should, have input with your decisions. However, you are the one who must ultimately live with these decisions. And you should be the final decision-maker.

- **Be Patient.** It probably took you 10-20-30+ years to accumulate all of the items in your home. Don't expect to dispose of it all in only a matter of a few days. It often takes 6-12 months to finalize a complete downsizing.

- **Don't Be Afraid To Ask For Help.** This process is easier for some people than others. If you are having a difficult time, don't be afraid to ask friends and loved ones for help.

Tags: Home Downsizing, Home Downsizing Consultant, Home Downsizing Tips, Michael Ivankovich

Realtors deal with the Real Estate. As Home Downsizing Specialists we deal with the Personal Property. We help Realtors' clients deal with their Personal Property...so Realtors can close on the Real Estate more quickly.

Michael Ivankovich is a Home Downsizing Specialist, Auctioneer, and Appraiser in Doylestown (Bucks County) PA. He also the author of the recently released book "Home Downsizing in Four Easy Steps". This 172 pg. book is full of downsizing tips and ideas similar to those found in this article, and the ebook (\$14.95) is available for immediately download at: <http://www.HomeDownsizing4EasySteps.com>.

The paperback book and further details about his Downsizing Services can be found at: <http://www.HomeDownsizingConsultants.com> or by calling him at (215)-345-6094.

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## **Remember to Include YOU Time When You Downsize**

### **By Lisa L Patriquin**

So you've made the decision to downsize your possessions. Perhaps you have put together a plan of what needs to be done; you have factored in lots of time for making the tough choices; you've even rallied a few people to help you and you're ready to start. Did you remember one of the most important tasks?

That task is the "YOU time" task!

What is YOU time? Just as it sounds, it is time that you intentionally factor into your downsizing plan to make sure you take a break from downsizing so you can relax and re-energize along the way.

Downsizing a lifetime of possessions is a big job and one that isn't going to be done in one day. While you may have the best intentions of going full out until the job is done, that approach can leave you exhausted, frustrated, overwhelmed and feeling defeated.

Factoring in YOU time allows you to step away for a bit and while you may think you do not have time to do that, stepping away now and again can actually result in you being more productive when you are downsizing.

The frequency, amount and timing of YOU time tasks within your downsizing plan really depends on your unique situation. For example, you may find you take 3 days off from downsizing whenever you have reached a major milestone or you may take a half day off every 3 days, or whatever works for you. You may also find that you will adjust the amount of YOU time as you go through the downsizing process. The idea is to have enough time off to leave you refreshed and ready to get back to downsizing, but not so much time off that you lose interest and procrastinate or worse yet, stop completely.

In addition to having YOU time to enable you to relax and re-energize, this time also serves as a mini-reward that you give yourself. It is human nature to want to be recognized for hard work. At work, we love to hear kudos comments from our boss, peers and clients. At home, we love it when our kids (big or little) give us a hug and a give us thanks when they are happy

with something we have done. So it is natural that if you go full speed into downsizing and don't take time to thank yourself or take some time to reward yourself for your efforts, you can start to feel resentful, discouraged and even overwhelmed. Those feelings can grow and can have a huge impact on successful downsizing. Factoring YOU time into your plan will give you the reward mechanism and help you stay on task when you've had a rough day of tough decisions.

Before you know it, you will be downsized and able to pat yourself on the back for all the great work you did to get there!

I hope this article has helped you and I would love to hear your feedback and your downsizing experience.

'Till next time,

Love your life, not your stuff©

For more tips, to receive my FREE e-Book "I'm Downsizing, Now What?", or to speak with me about your downsizing situation, please feel free to contact me at <http://www.beingorganized101.ca>. You can also find me on on Twitter (@BeingOrg101) and Facebook (BeingOrganized101).

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# **The Pros and Cons of Downsizing Your Home After Retirement**

**By Ann Harrison**

I've been thinking about the advantages and disadvantages of downsizing to a smaller home after retirement. This is what I've come up with so far...

## **Advantages**

The first and most obvious advantage is that, if your existing home is worth a lot of money because of its location and size, and/or you have a lot of equity in it, the sale of the home could give you a cushion of money to make life in retirement a little easier and fund some of those 'bucket list' adventures.

I'm assuming that you would be moving to a property that would be easier to manage as you got older - not one that's going to make life more difficult (although I accept that I could be biased because cleaning and other assorted, household-related tasks are not really my thing and I can't imagine that ANYONE would CHOOSE to spend MORE time engaged in those activities!)

Downsized would, presumably, mean cheaper as far as heating, cooling and property tax bands are concerned.

If you like decorating and/or DIY, you might relish the idea of 'doing up' another home and putting your personal stamp on it.

You could have a fresh start and get rid of some of the clutter and 'stuff' that you've accumulated over the years. (Although having to get rid of much-loved stuff because you can't fit it into your new place could also be a disadvantage...)

And, of course, downsizing would also bring the opportunity to look for a neighbourhood with close proximity to the amenities and services that will be useful in later life if your health deteriorates and you can no longer drive.

## **Disadvantages**

The most obvious disadvantage that springs to mind is leaving your old home, neighbourhood, and friends and neighbours behind...

...which means acquiring new neighbours - which could be a good thing or a bad thing, depending on the personalities of those new neighbours.

There is, of course, an emotional cost to leaving a home where you raised a family and spent many happy years of your life. If you're downsizing from the family home, you may also meet some resistance from your kids for the same emotional reasons.

Another big disadvantage MAY be that a downsized home may mean a 'not-as-nice-as-the-old-one' home... or a 'not-enough-room-when-friends-and-family-come-to-stay' home (although this could, equally, be an advantage and a useful excuse if you don't particularly enjoy the company of some of your friends and family members).

A smaller home might mean a smaller or non-existent garden (again, not a problem for someone like me - I hate gardening and it would save me the cost of having to pay someone else to do it for me!).

Moving home can be stressful at any age and, I suspect that, the older you get, the more stressful it feels. And, of course, the costs associated with selling a home and buying another will only add to that stress!

I've moved 8 times in my adult life - twice, temporarily, to apartments which brought me into close proximity with my neighbours. In my experience, the worst thing about downsizing to a smaller place is the fact that you, very often, put yourself closer to other people and their noise. The thing that I love best about living in a detached house is the fact that I don't have someone else's noise (from blaring music, social activities, domestic arguments, etc) coming through my walls.

I think if I was considering making a permanent move to somewhere with a party-wall, I would, at the very least, have to ask my potential new neighbours (as nicely as possible) if they were likely to be noisy, and I'd probably go around the neighbourhood, knocking on doors and canvassing the opinion of the inhabitants about the peace and quiet of the area. I think

that, when you're downsizing to a place that you hope to stay in for the rest of your life, you need to be more discerning than you have ever been at any other time in your property-hunting life - particularly if you're buying a home. (If you're renting you can, at least, move on again after the initial rental period is up!)

Many people who like to have access to theatres, cinemas, restaurants, etc, consider moving to city centre apartments in retirement. I lived in a city centre apartment for six months and, whilst I loved the bustle, buzz and convenience of city centre life, I definitely didn't love being wakened every Friday, Saturday and Sunday morning at 3 am when the casino around the corner opened its doors and disgorged, en masse, its patrons, who then either tried to extend their evening's entertainment by continuing their conversations on the street beneath my window or roamed the area, noisily looking for taxis to take them home.

Maybe the key to all this is to rent a home (of a similar size and quality to the one you're considering downsizing to) for six months, before committing yourself to a permanent move. At the end of the six-month period, you'll have a much clearer picture about the viability - and sustainability - of such a move, and, if you've hated every minute of living there, you can lick your wounds in your old pad and re-adjust your downsizing plans in the light of the knowledge gleaned from the experience...

I'm Ann Harrison - a certified retirement coach, 2young2retire facilitator, pre-retirement trainer and author of 'Thought Provokers: Questions You Need to Ask Yourself BEFORE You Retire' and 'The Retirement Detox Programme: 40 Days to Get Your Retirement Back on Track'.

My free eCourse, The 6 Stages of Retirement, will give you a birds-eye view of the retirement process so you know what to expect. It includes a list of the major pitfalls at every stage of the process and self-coaching questions to help you avoid those pitfalls... Get it today at <http://www.ContemporaryRetirementCoaching.com>.

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## **Downsizing Tips for Seniors and Their Families**

### **By Sally Allen**

Many baby boomers, and their parents, are at the stage of life to seriously think about downsizing. They have a lot of company. Nearly 40 million people in the United States, or 13 percent of the total population, were 65 or older in 2007, according the U.S. Census Bureau.

As individuals live longer and families are often geographically dispersed, more elderly adults are faced with the trauma of relocating, often from a place they've called home for decades. Every nook and cranny holds special memories. The thought of leaving them behind can be overwhelming.

The good news is that memories don't have to be left behind. But choices will need to be made about what physically goes with you and what mentally stays with you.

It is much easier to start downsizing your home while you are still able to make your own decisions. Downsizing doesn't get better, or easier, with age. Consider beginning the process now rather than during a crisis when others will have to make choices for you.

#### Benefits of downsizing

- You make decisions about where to relocate and the type of housing that suits you best.
- Your family won't have to act on your behalf in a crisis mode.
- There's time for thoughtful decisions about what to hand down to family members and what to keep.
- Instead of uncertainty, there's peace of mind knowing that you're settled in a place of your own choosing.
- Even if you delay a move to smaller quarters, you can get a head start on the tough task of deciding what goes and what stays.

#### Downsizing tips for seniors

##### Communicate

Let your family know that you're ready to start the process. Consult with them and create a plan for family involvement.

## Prioritize

Downsizing can seem daunting. It helps to break the process into manageable tasks. For example:

1. Select a room (master bedroom).
2. Select an item (bureau).
3. Select part of the item (one or two drawers at a time).

## Sort

Remove everything from the bureau drawer. Identify special "treasures" you want to take with you and those you're willing to pass along to family members, give to friends, recycle or donate. Some questions to ask:

- Does it make sense to store or move the item? What is the cost?
- What is the worst thing that will happen if I let go of this?
- Does anyone else care about this item?
- Can I find this information elsewhere if and when I need it?
- Did I even know that I had this item? (This can help determine its importance.)
- Can I take a photo of this item instead of keeping it?
- Is there someone else who could use this more than me? Perhaps a family member or a favorite charity?

Take the appropriate action. Organize any items you're keeping and put them back in the drawer. Create a realistic schedule. Remember that this will get done slowly, but surely.

Continue the process until the master bedroom has been "redefined." Pat yourself on the back and move on to the next room.

Keep in mind that you needn't have a new home picked out to begin the process of paring down household treasures. One of the greatest legacies you can leave your family is to have your house in order.

## Supplies to help get the job done

- Colored dots. Use red dots to identify large items you want to keep; use different colors to identify items that go to each family member; and tag items you wish to sell or donate.
- Boxes and containers. Use these to sort your memorabilia, recyclables, charitable giving, storage, estate sale items, etc. It is a good idea to "stage" these boxes and containers in one or more rooms.
- Markers, plastic bags, garbage bags and tape.

## Experts make downsizing easier

Consider contacting resources such as:

- Certified Relocation and Transition Specialist (CRTS)
- Certified Professional Organizer (CPO)
- Estate sale agent
- Book buyer
- Photo archiver
- Internet auction Web sites
- Charities
- Hazardous waste facilities

A 2008 member survey of The National Association of Senior Move Managers reported that the most popular services are:

- 1.Unpacking and setting up the new home
- 2.Move planning and move oversight
- 3.Sorting services
- 4.Disposal/distribution of remaining items
- 5.Packing services
- 6.Customized floor plans

In that survey, 96 percent of respondents reported that their clients were downsizing, and that their average job takes 17 to 24 hours to complete. The majority of their clients' moves are to assisted living communities and

independent living communities, followed by active adult communities, continuing care communities and other types of residences.

Remember that whether or not you call on professionals to help downsize, the job will be easier if it is done before a crisis. You'll be able to keep the things that really matter when settling into your new surroundings - and know that some of your treasures are cherished by others. You might even think about the process as rightsizing.

Article Source: [http://EzineArticles.com/?expert=Sally\\_Allen](http://EzineArticles.com/?expert=Sally_Allen)

## **Making The Decision To Downsize Your Property**

### **By Bob R Gray**

As we proceed through our life we are often striving for 'bigger and better' things: whether that is a bigger house, a bigger car, a bigger income, a bigger family... we always seem to have the need or desire to expand on the type or number of possessions we currently have. However, the flip side of this is 'downsizing'. The most obvious and common 'downsize' people make is to downsize their property. There are many reasons why people choose to downsize their property and this article seeks to examine these reasons as well as considering what group people may be the most likely to take the step to downsize.

One of the most common reasons people downsize their property is financial. If you own, for example, a five bedroomed house in an affluent area of London and wish or need to release some of the equity of your house, you may consider selling your house and buying a smaller 2 or 3 bedroomed property in a cheaper area. This often happens when grown up children have flown the nest and parents feel that they perhaps no longer need as much space and may benefit more from the money they could release if they downsized. If done properly (with advice from a specialist financial adviser), and depending on the size of the mortgage, a downsize such as this could mean that money is released to boost income, top up a pension fund or add to an existing savings account.

The other financial benefits of downsizing your property may include lower council tax, lower maintenance fees, a saving on utility bills and less time needing to be spent on the upkeep of the property.

Other reasons for downsizing include lessening the burden of carrying out the upkeep of a big house, moving to a quieter, more rural area or moving to the coast, or moving to be nearer to family or friends.

However, taking the decision to downsize your property should not be taken lightly and, as with most things in life, there are things that can go wrong and things that should be given careful consideration. For example, you would need to weigh up the cost of actually moving house - this can include solicitors' fees, removal costs, stamp duty, search fees and conveyancing fees, all of which add up several thousands of pounds. In addition, you need

to consider the affect the move will have on your family and lifestyle: will you still have a place for your family and friends to sleep when they come to visit (especially if you are moving away)?; as grandchildren begin to arrive into the world, and if you have moved a considerable distance away to be near the coast, will you be happy not seeing them as regularly as you might have done?; will you be upsetting your beneficiaries by potentially reducing the amount of their inheritance?

Downsizing a property is often a good option for people who are reaching retirement and wish to release some money for whatever reason, however, it is decision that should be made over a period of time and with careful consideration given to the affect it will have on all areas of your life.

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## **Are You Ready to Try a 'Downsizing Trial Run'?**

**By Lisa L Patriquin**

Have you been thinking about moving to a smaller place but haven't because you're not sure if you would like it in the long term? Why not try a Downsizing Trial Run first?

What exactly is a Downsizing Trial Run?

The basic idea is to live in your current home for a set amount of time as if your current home is the size of a smaller home and has the same number and variety of rooms you would have in a smaller home.

The key is to make it as realistic as possible. The more realistic you make it, the more you will be able to know if you are ready to downsize or not.

While it may seem like a crazy idea at first, it's not as off the wall as you may think. When you think of the costs involved in physically moving to another place, a Downsizing Trial Run can make perfect sense. It can be done without spending any money (or very little), you can back out at any time and it's fairly easy to do. When you weigh that against the cost, time, effort and stress involved in an actual physical move, this test run sounds better all the time. Who knows, you might even have fun!

While the layout of a smaller place will likely be different from what you have now, you can still get a good idea of what a downsized space would be like with a little imagination. The trial run can be done with as little or as much realism as you choose. It's up to you to decide, but remember, the objective is to live in a smaller space to know if you are ready, so the more realistic you can make it, the better.

The amount of time you actually live the trial run will make all the difference as well. I suggest you live it for at least one month. Anything less might feel more like a game or vacation of sorts and remember, you want to get a true feel for what a smaller home would be like. However, if you feel 1 month is too long or short, pick a length of time that will work for your situation. You can always adjust the time as you go along.

To help you get a feel for what it would entail, I've put together a scenario for you to run through. As each person and situation unique, you may find additional or different ideas that would work best for your situation.

## SCENARIO

You are an Empty Nest couple currently live in a 2,400 square foot detached home with 4 bedrooms, a den/office, 2.5 baths, main floor living room, dining room, family room, kitchen with dinette area, mud/laundry room, full basement, 2 car garage and a garden shed.

You are thinking about downsizing to a condo apartment that is approximately 1,200 square feet. The condo you have looked at has 2 bedrooms, a small den/office, 2 baths, living room, kitchen, open eating area, 2 parking spots and a 10x10 storage locker. To keep things simple, we'll assume that each room is used as named.

This scenario represents a 50% reduction in above ground living space. If you factor in the basement, the reduction in available living space is even more.

## PREPARATION

- Depending on how realistic you want the trial run to be and how serious you are about downsizing, you might want to actually downsize your possessions before (and during) your trial run begins. If actually downsizing your possessions is too big of a step for you right now, you may want to mark some of your items as off limits during the trial run. For example, you may decide that you won't need your good china when you downsize to a condo so that would be marked as off limits during the trial run.
- Determine if you need to move items from any of the rooms and places that will be off limits during the length of the trial run so you can have access to the items without entering the off limits space.
- Yellow caution tape or decorative rope along with 'do not enter' signs provide an easy way to identify rooms, storage, space and possessions that will be off limits during the trial run.

ROOMS -- using the scenario above, you will need to live as if you have the rooms and space of the smaller place. For example:

- Bedrooms - you'll be down 2 in the new place, so put up a 'do not enter sign' on two of your current bedrooms.
- Bathrooms -- you won't have a powder room at the new place, so it gets a 'do not enter' sign too.
- Living Room / Family Room -- you'll have one common room at the condo so choose either your living room or family room as being off limits at your current place.
- Dinette / Dining Room -- the condo utilizes one space to do both. You will need to decide whether your trial run will use your dining room or dinette for a place to eat.
- Kitchen -- the kitchen at the condo is much smaller. If you really want to make the trial as realistic as possible, live with approximately 30-40% less cupboard space (particularly if you have lots of cupboard space today). Also, remember that you no longer have a dinette area at the condo but it does have a breakfast bar.
- Den / Office -- you lucked out as the den at your current place is roughly the same size as the condo den so no change needed here.
- Mud / Laundry Room -- there is no mud room at the condo and the laundry room is now a laundry closet without a laundry sink. Try to utilize your current mud/laundry room with this in mind.
- Garage -- I understand that de-cluttering and organizing a garage is a big job at the best of times, so for the purpose of the trial run, just pretend that you don't have storage space in your garage.
- Basement -- you definitely don't have a basement at the condo so it's off limits too.
- Garden Shed -- although you won't have one of these at the condo, it's understandable you may need to use what is inside at your current home during the trial depending on the time of year.

CLOSETS and CUPBOARDS -you will have less closets/cupboards in the condo and they are smaller. Look to either combine existing items into less closet/cupboards or use (or mark off) ½ the width of each closet/cupboard you have to give you a good sense of storage space.

ROOM SIZE - Each room in your condo will be smaller than the equivalent room in your current home. To emulate that without major work, one suggestion is to physically move the furniture in each of the rooms so they take up less space. For example, if the current family room is 16 x 20, move your furniture in the family room so it takes up a smaller footprint, perhaps 13x15.

## TRIAL RUN

Congratulations, your home is now set up to emulate living in a smaller footprint and with that the Downsizing Trial Run can begin.

As you go through the trial, there will likely be times when you wonder what you were thinking when you decided to do it. You may laugh, you may get frustrated, and you may wonder if you will ever be able to live in a smaller place. But that's exactly what the test is for. It lets you 'live' the scenario.

Whether you decide to stay in place or move to a smaller place, you have at least tested out the waters before making a huge commitment in terms of time, money and emotion. You will have made your decision based on reality (well, as close as we can get without actually moving) and not on an impulse decision.

Well, what do you think? Are you ready to try it out?

I hope you have found this article helpful and I would love to hear if you decided to try a 'Downsizing Trial Run' and how you made out.

'Til next time

Love Your Life, Not Your Stuff©

Lisa

For more tips, to receive my FREE e-Book "I'm Downsizing, Now What?", or to speak with me about your downsizing situation, please feel free to contact me at <http://www.beingorganized101.ca>. You can also find me on on Twitter (@beingorg101) and Facebook (BeingOrganized101).

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## **Why Are You Downsizing Your Home?**

### **By Michael Ivankovich**

As you begin the Home Downsizing process, one of the first questions you have to ask yourself is "What are you trying to accomplish by downsizing?" Different people will be downsizing for different reasons. What are your downsizing goals and objectives?

**Removing Memories:** Have you recently lost a loved one, through death or divorce, or does your current situation contain too many bad memories of better times past? In certain circumstances it may be best to move on to a new home or surroundings and get on with the next phase of your life.

**Removing the Excess Clutter:** Do you need to simplify your life by removing much of the accumulated clutter that is all around you, just to make more room? I have been in homes where there was just a little clutter laying around. And I have been in other homes where you couldn't physically enter a room because it was packed so full.

**Financing a Special Project:** Are you seeking to raise cash to finance a grand child's college education, reduce your debt, buy a boat or recreational vehicle, purchase a destination resort property, or move into a retirement community?

**Consolidating:** Are you consolidating two or more homes and need to remove the excess personal property? For some it means cleaning house after consolidating a family member's estate into their house. For others it means consolidating the personal property from a vacation home and permanent home into a single living situation.

**Cashing In:** Are you cashing in the collections and personal property that you have accumulated over the past years, but no longer want or need? The 1980's-1990's were the Golden Age of Antiques & Collectibles and many people assembled fabulous collections...of everything. Is it time to sell your collection?

**Estate Situation:** Are you handling an estate that needs to be disposed of? We have seen situations where a loved one passed away and the family couldn't let go of the personal property, so they placed it in storage, planning

on dealing with it after the grieving period had subsided. Years later they were still paying hefty storage fees. And what they paid the storage company over the years far exceeded the value of what they kept in storage.

**Moving:** Are you interested in moving into a different home or location? Moving often means reducing what you can take with you to the new home. Proper planning will be required just to know what to keep and what to let go of.

**Time Constraints:** Are you facing a time constraint because your current home may have sold faster than you had anticipated? Proper planning can help you to make more money as you downsize your home. And failure to plan can sometimes force you into the position of having to sell for a fraction of true value.

Before proceeding too far into the Home Downsizing process, be sure that you are clear on your personal goals and objectives, and what you are trying to accomplish.

### Home Downsizing Tips & Strategies

\* You need to define your individual downsizing goals and objectives before entering the Home Downsizing process.

\* There are many varying and different reasons why people downsize their homes. What are yours?

Realtors deal with the Real Estate. We help Realtors' clients deal with their Personal Property...so Realtors can close on the Real Estate more quickly.

Michael Ivankovich is a Home Downsizing Consultant, Auctioneer, and Appraiser in Doylestown (Bucks County) PA. He also the author of the recently released book "Home Downsizing in Four Easy Steps". This 172 pg. book is full of downsizing tips and ideas similar to those found in this article, and the ebook is available for immediately download at:  
<http://www.HomeDownsizing4EasySteps.com>.

The paperback book and further details about his Downsizing Services can be found at:  
<http://www.HomeDownsizingConsultants.com> or by calling him at (215)-345-6094.  
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## **What Are the Advantages of Downsizing Your Home?**

### **By Michael Ivankovich**

Home Downsizing means different things to different people. People also downsize their homes for a variety of reasons. There are many advantages to downsizing a home, but there are disadvantages as well. In this column we'll discuss the advantages of Home Downsizing. In the next column we'll discuss the disadvantages of downsizing a home.

Some of the advantages of downsizing a home are financial in nature, others reasons are non-financial.

For many, the advantages of Home Downsizing far outweigh the disadvantages. For example, just a few of the financial advantages of Home Downsizing include:

**Increased Cash Flow:** If you can reduce your monthly expenses by moving into smaller quarters, you will most likely have additional cash left over at the end of the month to spend on the things that you want to spend it on.

**No Mortgage:** By moving into a smaller, lower priced home perhaps you can tap into your existing home's equity, purchase your new home for cash, and live rent-free, or at least with a smaller mortgage.

**Lower Taxes:** Smaller quarters usually mean lower Real Estate and School Taxes, and they can all but disappear when you live in an apartment.

**Lower Utility Bills:** With heating and utility bills rising, a smaller home is your best protection against higher utility costs, as you will no longer have to pay to heat un-used rooms. And if you move south, your heating bill will be even lower (although your air conditioning bill will probably increase).

**Lower Homeowner's Insurance Bills:** A smaller home, of lower value, with less valuable contents inside, can cost considerably less than what you are paying for Homeowners Insurance in your current home today, thereby saving you even additional money.

There are also many non-financial advantages to downsizing your home as well.

Less Housework: Fewer rooms mean less cleaning.

Less Yard Work: A smaller yard means less yard work. No yard may be even better yet for some.

More Free Time: A smaller home with fewer rooms and little or no yard maintenance can provide you with considerably more time to do the things that you want to do.

Less Stress: A lower (or no) mortgage, less house and yard work, lower utility bills, and spending more time on doing the type of things that you want to do should reduce the amount of stress in your daily life.

Improved Quality of Life: Downsizing can provide you with more time to do the things that you want to do.

### Home Downsizing Tips & Strategies

- For some there are both financial and non-financial advantages to downsizing a home.
- On the financial side, increased cash flow, lower (or no) mortgage, taxes, insurance, and utilities look especially attractive.
- On the non-financial side less house work, less yard work, more free time, less stress, and an improved quality of life look especially attractive.

Michael Ivankovich is a Home Downsizing Consultant based in Doylestown PA. He is a licensed & bonded PA Auctioneer, a USPAP certified Appraiser, and is both a Graduate and Master Personal Property Appraiser (GPPA, MPPA). He specializes in helping people to downsize their homes. He is also author of the book Home Downsizing in Four Easy Steps which is available for immediate download at:  
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You can visit his Home Downsizing Blog on his web site:  
<http://www.HomeDownsizingConsultants.com>. Need a speaker for your group? You can reach him at (215)-345-6094 or [info@michaelivankovich.com](mailto:info@michaelivankovich.com).

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## **The Disadvantages of Downsizing Your Home**

### **By Michael Ivankovich**

Although there are many advantages to downsizing your home, including both financial advantages (e.g. lower mortgage, lower taxes, lower insurance, lower upkeep, etc.) and non-financial advantages (less upkeep, less stress, more time to do the things that you want to do, etc.), there are disadvantages to downsizing your home as well.

Some of the disadvantages include:

- **Fewer Belongings:** Moving to smaller quarters will mean less living space. This will probably require you to reduce the amount of personal belongings that you can keep, and will require you to dispose of certain things that may carry pleasant memories of years past.
- **Closer Neighbors and Less Privacy:** To some, especially those who have been living in a row house, townhouse, or apartment situation, this may not seem like a big deal. But for those who have been living with a great deal of privacy, closer neighbors may not be such a good thing. We live on a one-acre lot and dread the day when we'll have neighbors upon us. It can be much worse for those living on more acreage.
- **Less Room for Guests:** Fewer bedrooms means that you will have less room for overnight guests, including family, friends, and even the grandchildren. Although it can be a consideration, it shouldn't be a huge deal. A nearby hotel or motel can usually resolve this issue for you.
- **Space Restrictions:** Smaller homes mean less usable space. Living without a basement or garage might not be a good thing for a handyman. Where do you store your excess items? And how about having to brush the snow and scrape the ice off the car during the winter months?
- **Less Prestigious Living Quarters:** A smaller home in a less prestigious neighborhood may not matter to some. It will matter to others.
- **Change in Lifestyle:** If you have loved landscaping or gardening, your new home may not offer you the same level of satisfaction as the old home.

When it's time for you to downsize, remember this: Home Downsizing is a Life Strategy. For most people who are mentally ready to downsize, it can be a good thing. And once your downsizing is complete, you will most likely see an improved quality of life.

## Home Downsizing Tips & Strategies

- Although the advantages of downsizing can out-weight the disadvantages, you should consider the disadvantages before proceeding.
- Home Downsizing is a Life Strategy.
- For most, downsizing the family home can lead to an improved quality of life.

Our services dovetail perfectly with Realtor services. Realtors deal with the Real Estate. We deal with the Personal Property. Realtors can't close on the Real Estate...until the Personal Property is dealt with. We deal with the Real Estate...which allows Realtors to close more quickly. Which ultimately benefits the client and everyone else involved. Michael Ivankovich is a Home Downsizing Consultant, Auctioneer, and Appraiser in Doylestown (Bucks County) PA. He also the author of the recently released book "Home Downsizing in Four Easy Steps". This 172 pg. book is full of downsizing tips and ideas similar to those found in this article, and the ebook (\$14.95) is available for immediately download at:

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## **Seniors Guide to Home Downsizing**

### **By Michael Ivankovich**

You've probably been thinking about downsizing your home for a while but the simple thought of it is almost overwhelming. You've been in your home for longer than you can remember, and it's filled to the rafters with quality merchandise, general household items, family memories, and more junk that you would like. But at some point you will have little choice. It will be time to downsize and shed much of the excess items sitting around your home, basement, garage, attic, and outbuildings that you no longer want or need.

#### **Start Planning Today**

Even if you're not ready to begin the downsizing process today, it's not too early to begin "planning" for it today. Because it takes time to do it right. For the typical home, 6-12 months is not uncommon. It's not that you can't cleanout a home in a much shorter time, you can. But if you want to sell your excess personal property assets for maximum value, it takes time to organize, sort, prepare for sale, locate suitable buyers, negotiate a favorable price, and close the sale. And it takes even longer if you are seeking multiple buyers for multiple collections or assets.

#### **AVID Approach to Home Downsizing(TM)**

When you are ready to downsize, we recommend using the 4-Step AVID Home Downsizing System

- Analyze your situation.
- Value your personal property and household items.
- Investigate your selling & disposition options.
- Dispose of it.

#### **Analyze Your Situation**

What do you want to do? And why you are doing it? Everyone's needs are different and you should come to terms with your downsizing goals and objectives...before going too far along in the process. Are you moving, or staying in your home somewhat longer? Where are you moving? What type of housing will you need? Which of your household items can you keep for

your smaller quarters? What must you let go of? What will your family and/or friends want? Will you be donating anything? Always Analyze your situation before proceeding to the next three downsizing steps.

### Value Your Items

Don't sell a thing until you know what it is worth! My advice is to seek the help of a personal property professional. It could be a Home Downsizing Consultant, an Appraiser, an Auctioneer, or an Antique Dealer. But here is the key: DO NOT bring in anyone for advice who has a vested interest in purchasing any of your items. It is all too tempting for them to offer a low-ball number in order to buy your better items at less than fair market value.

There are ways that you can determine the value of your things on your own. Price guides, trade papers, eBay, Internet web sites, or appraisal fairs. But this takes considerable time and unless you know exactly what you are doing, you run the risk of making a major mistake. And beware of "free appraisals" by well-meaning but un-knowledgeable friends, Once again, never sell a thing until you know what it's worth

### Investigate Your Selling Options

You probably have more selling & disposition options than you realize. In our downsizing consultations we walk our clients through 10 different disposition options. A garage sale is probably the last thing you should do, not the first thing. Unless you understand the value of your items, it's too easy to give the best items away for pennies on the dollar while being stuck with the overpriced junk that will have to be dumped.

### Dispose Of It

Rather than sending everything to the same place (e.g., Auction) you will usually make more money by sending various categories to various specialty outlets. If you are unable to physically do it yourself, a Home Downsizing Consultant can help you to do it. And there are many Cleanout Specialists & Junk Dealers who can haul it away for you.

### If Staying In Your Home

You're done for now. The excess is gone, and you're ready to relax until it's finally time to move.

If You're Moving:

You're not done yet. You must prepare your home for sale, sell it, find a new home, pack, move, unpack, and settle in...before you're finally done. But remember this: It taken you much of your lifetime to accumulate all of the items in your home. Don't expect to completely downsize your home in only a few weeks or months. Plan ahead, seek the help of family & friends, use a downsizing professional, and your home downsizing will not seem nearly as overwhelming as you may have originally thought.

Michael Ivankovich is a Home Downsizing Consultant based in Doylestown Bucks County PA. He is a licensed & bonded Bucks County PA Auctioneer and Fund Raising Auctioneer, a Bucks County PA USPAP certified Appraiser, and is both a Graduate and Master Personal Property Appraiser (GPPA, MPPA). His specializes in helping people to downsize their homes. He is also author of the book Home Downsizing in Four Easy Steps which is available for immediate download at:

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## **Top Tips for Seniors – Downsizing**

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