

A Guide to Right Sizing Your Residence.





Each year millions of homeowners are faced with the decision to continue living in their present home or downsize.

The right time "right-size" your residence is when you're ready.

Deciding when, how, and where to right-size your residence should be a strategic process as this important lifestyle-related decision.

We are quick to point out that each person, couple, or family represents a different set of circumstances and lifestyle objective, so there is no one right answer.

However, there are common, prevalent decisions facing all who want to make the best choices regarding changing from a larger to a smaller home.

While the importance of location is resoundingly referred to by real estate professionals and buyers and sellers of real estate alike, not enough attention is given to timing. When is the right time for you to downsize? And where do you think the best and most attainable location might be?

DETERMINE YOUR NEEDS

To help you determine the right time, place and type of real estate/lifestyle, we encourage you to consider which of the following lifestyle factors play an important role in your decision to downsize:

- › Lower maintenance costs
- › Cash in home equity
- › Increase walkability
- › Improve ecological footprint
- › Increase transportation efficiency
- › Reduce cleaning time and effort
- › Retire or prepare for retirement
- › Live closer to children or grandchildren
- › Reduce taxes
- › Simplify
- › Health care and/or mobility
- › Join an active community
- › Experience change
- › Move closer to services
- › Move closer to recreational activities
- › Improve resources for pets
- › Drive less
- › For estate reasons
- › Move closer to work
- › Experience greater diversity

BENEFITS

There are many factors to consider when downsizing and the importance of each may differ from person to person.

Some families feel a sense of freedom after downsizing or right-sizing. Perhaps for the first time in years, they are free from clutter, burdensome levels of maintenance, high taxes, and excessive dependence on their automobiles. Moreover, many who downsize find that their lifestyle enlarges substantially as they become more involved in the community.

LIFESTYLE ADVICE WHEN CONTEMPLATING DOWNSIZING

- › Do you rent or buy your next home while your present home is not yet on the market (or not yet under contract)?
- › Right sizing on purpose provides you with more time to prepare for your move compared to the pressure you feel when you have to sell.
- › If there are possessions in your home that are important to grown children, consider asking them to come get those from you now.
- › Consider reducing the space you currently “live in” as a way of preparing for a smaller home.
- › If you’re thinking about moving to a condominium or a home with a home owners’ association, be sure to carefully read the association documents regarding by-laws, rules, and fees you will be required to pay.
- › Embrace the change – several past clients have expressed to us that moving to a new home has given them something new to experience on a daily basis. New neighbors, new projects, and new places can be exciting!

LET US HELP

Ask an ERA Foster & Bond agent how they can help you maximize your present home’s value, market your property successfully and strategize with you regarding when and where to buy or rent next. If you are planning on moving out of your present area, we would consider it a privilege to serve you in your new destination.



ERA Foster & Bond real estate company, based in Atlanta, Georgia, offers full-service real estate solutions to homeowners, sellers, purchasers, landlords, and tenants. ERA Foster & Bond provides the most specialized and efficient home marketing and sales methods, technology, and third-party client resources available today.

With over 30 years of experience and a team of full-time real estate experts, ERA Foster & Bond can help enjoy your home today and help you get the most out of your home when you need to move.

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