

Flying the Empty Nest: Strategies for Downsizing

Are your children living on their own, married, or off to college? Have you decided to replace your family home with a smaller residence? Whether you want to focus on other priorities, or build the cottage or beach house you've always dreamed of, or simply no longer wanting to spend energy maintaining a large home, consider the following strategies for downsizing your home:

Decide Where To Go

Think and map out what you want to do next:

- If schools have always prioritized where you have lived, now think about other criteria important to you, such as rural living or closer proximity to recreational pursuits.
- Consider laying the groundwork for a retirement lifestyle. Your new home could also be the one you retire in.
- With fewer living expenses, you may have more expendable income and find that you can increase the luxury or convenience of your lifestyle.
- Determine how much space you actually need. Examine your current home and subtract the square footage of rooms you don't need anymore. Add in the measurement of new spaces you might want, such as a workshop or sunroom.

Sort Through Your Stuff

- Where do you begin if your current home is packed full with a generation's worth of accumulation?
- If you have grown children's belongings in the house, next time they are home, have them sort their things into four piles: what they'll take right now, what they need you to hold for them, what they want to give away, what can be tossed.
- Go through the rest and determine future needs. Some possession might be family-sized, such as camping gear. Do you foresee future activities of a similar nature? Other possessions might be house-oriented. For example, if you're moving to a townhouse, you can sell the lawn mower and weed whacker.
- Keep memorabilia and other sentimental keepsakes in the family while getting them out of your house. Give your grown children the arts, crafts, projects, trophies, and holiday decorations they had as kids. They may appreciate having them as they start creating their own family traditions.

- Be sure to keep your best stuff. For example, if you have several sets of dishes, plastic, stoneware, and china – consider giving up the plastic, and maybe the stoneware, to your child setting up his or her own household. Make the china your everyday dishes.

When In Doubt, Throw It Out

Many possessions are emotionally laden or maybe you're just overwhelmed with the thought of "maybe we'll need it someday". While sorting your stuff through this difficult process, keep these suggestions in mind:

- If you haven't used something in a couple of years, it's probably a good choice for the out pile. Will it be worth the effort of packing, moving, and unpacking the item?
- Think about the space of your new home and where you will put the stuff you are keeping.
- Put any items you can't decide on into a separate box. Revisit the box after you've thrown out some other things. The decisions will get easier.
- If it's still too difficult, put questionable items into a sealed and dated box but don't list the contents. If you don't open the box within a year, give the box to charity.

Selling a family home is never an easy decision. If you are thinking of downsizing, use the experience and knowledge of a Seniors Real Estate Specialist® (SRES®) to carefully guide you through your transactions. SRES® designees are REALTORS® who have demonstrated the knowledge and expertise to counsel senior clients through the major financial and lifestyle transitions involved in relocating, refinancing, or selling a family home. A REALTOR with the SRES designation can also refer you to other professionals such as a C.P.A., estate planner, or attorney who also have a specialty interest in senior clientele issues.

Source: *MSN.com. "Flying the Empty Nest."*

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