

IS IT TIME TO
~~DOWN~~SIZE?

Right

with Team Young



A SENIOR'S GUIDE TO THE BEST NEXT STEP



DOWNSIZING
WITH TEAM YOUNG

Downsizing

...the word itself can bring negative feelings and thoughts of 'loss' or 'going without'. So instead, let's rephrase it as RIGHTsizing. Creating your next space that's right for you. Not going without, but ADDING to your life in terms of simplicity, safety, and satisfaction.

Throughout the next pages, let's explore the idea of rightsizing. Specifically, why should you consider it...when is it the right time...and where should your rightsizing adventure take you? We'll cover motivation, tips & tricks, and how to age-in-place safely regardless of where you choose to live.

Let's Get Started

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"The best way to predict the future is to create it."

--Abraham Lincoln

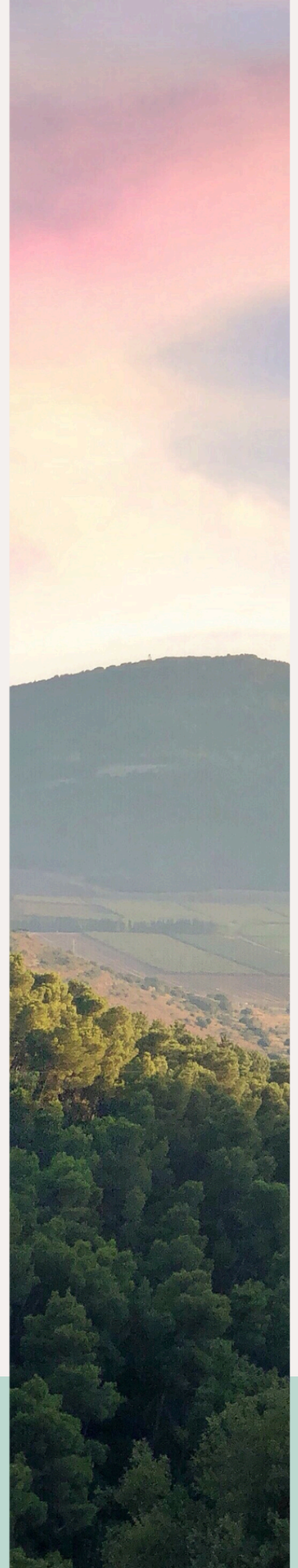


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WHY *should I rightsize?*

If you're like most adults, you've probably already had the thought of "what will I do with all of this ___ one day?" That blank might be 'land' or 'stuff' or 'space' depending on your circumstance, but we've all had the idea that at some point in time, we won't need all of the things that we needed before. Is your voice echoing through a house that only sees a crowd at Thanksgiving or Christmas? Would you love to go on a month-long cruise but couldn't leave the yard maintenance that long? Maybe you're seeing money being spent on a large mortgage (or high utility) bills, and you'd prefer that money be spent on retirement needs. Let's dive into the 'upsides' of downsizing.

The Upsides of Downsizing

1

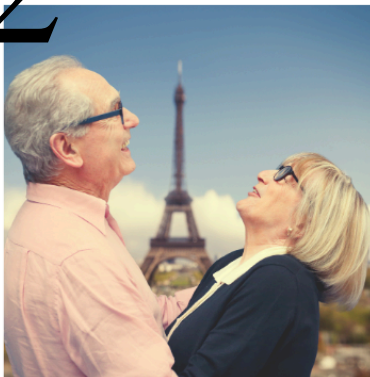


Simplify

One reason that seniors (or anyone of any age) may want to rightsize is simply to simplify! As life goes on, many homeowners agree that living in a larger home leads to greater stress and upkeep. Cleaning, maintenance, furnishing, outdoor chores, and the cost to manage all of this can lead to a home that just feels stressful. Downsizing your home can be the first step to a more minimalistic and stream-lined life. Afterwards, you might be surprised how reducing your daily chores and maintenance will free up your time for leisure activities, spending time with your family, getting more rest, and viewing your home with a sense of peace rather than apprehension.

As the 'tiny home' movement continues to gain popularity, many people (not just seniors) seek to downsize in order to strip away unneeded complications and focus on what matters most in life.

2



Have Adventures

You may not have considered it before, but your house requires a lot of work when you leave town. From ensuring security systems, doors, windows, and exterior lighting are properly monitored to keeping your yard maintained, traveling can often be a burden when you have a large home. If you decide to downsize, traveling can be less of a hassle when you want to leave your home for extended amounts of time, especially if you downsize to an apartment, condominium, or senior community.

3



Stay Connected

For many seniors, rightsizing can also be a way to stay connected with their communities. As people age, they may find that their homes are becoming more isolated and less connected to the people and places they love. Downsizing to a smaller home, apartment, or senior community (closer to family and/or amenities) can help you to stay closer to family and friends, and remain active and involved.

4



Live Independently

Downsizing can also be a way to ensure that seniors are able to live independently for as long as possible. By moving to a rightsized home or apartment (with aging-in-place safety features) you can often reduce your risk of falls and other accidents that can be more common in larger homes. Moving into a home with modern safety and accessibility designs may allow for additional years of independent living and provide comfort for family members who are concerned about loved ones living alone.

5



Write Your Next Chapter

Whether you are an empty-nester who has older children who have moved out, or someone who has suffered from the loss of a spouse or partner, rightsizing your home can be the start of a new chapter in life. Rightsizing can represent a way to get re-energized and excited about new beginnings and opportunities. Moving into a senior community, condo, or apartment complex can provide a chance for new friendships, activities with other solo-agers, and ways to honor your past while making plans for your future.

6



Financial Freedom

A big reason that seniors start thinking about downsizing is to reduce expenses. Homes are expensive to maintain--utilities, lawn care, mortgages, etc. As large "nests" become more empty, it may be time to assess if spending the money on a big home is still worth it. Also, as it becomes necessary to hire help for tasks such as landscaping or home repairs, it may make more financial sense to move to a place where those expenses are included.

According to the U.S. government's standard for housing affordability, 30% of your monthly budget should be spent on housing expenses. Any household paying above 30% of their income on housing is considered financially burdened.

While still working full-time, your housing costs may fit comfortably within your budget. But the simple act of retiring can unexpectedly push some retirees into the "burdened" bracket.

A Merrill Lynch survey found that 64% of downsizing retirees are making the transition to a smaller home to cut down on their housing expenses.

Reverse Mortgages

If you're like most retirees, home equity (the value of your house less any mortgage) is your largest store of wealth. If you're finding yourself to be in a bind financially and your home equity is sufficient, a reverse mortgage could provide timely options. Also known as a Home Equity Conversion Mortgage, it can provide funds for home renovations, medical expenses, or even the purchase of a new home.

When considering a reverse mortgage, it is highly recommended that you do your research and speak to a few companies who routinely provide this type of product and can securely walk you through the process. A senior real estate specialist should be able to provide a list of reputable companies to work with.

Try it out first

If you're not sure how you'll do in a smaller space (or in a tiny home, resort, apartment, etc.), do a test run. Use Airbnb or Vrbo to rent a space similar to what you're considering for at least a week. During that time, make note of what works (and especially what doesn't) so you can make an educated decision before a permanent move. Some senior communities even offer trial stays so that you can get the full picture before signing on.



WHEN *do we make the move?*

Should I stay or should I go now?

Should I stay or should I go now?

If I go there will be trouble

And if I stay it will be double

So come on and let me know...

Should I stay or should I go?

The Clash (Combat Rock, 1982)

It's unlikely that Mick Jones was referring to a senior move in this song...but the questions fit. When IS the right time to make a move? Experts agree that making the decision when it is still a voluntary decision (i.e., not a crisis move) is the best idea. And it's never too early to at least start discussing your options and laying out the groundwork for future plans.

Many factors go into determining when it's time to make a change to your current living situation, or make a move to a new one. If you find yourself answering "yes" to most of these questions...it's probably time to make a move:

- Has there been a medical emergency or major illness that changed your mobility or ability to care for yourself or your home?
- Has there been a loss of a loved one or caretaker and you are unable (or would prefer not to) live alone?
- Are you ready for fewer responsibilities (home maintenance, yard work, cooking/cleaning)?
- Would you like to live closer to family and/or be in a community with easy access to social connections, activities, and group travel?
- Have you always dreamed of retiring to the beach or a golf community and want to get there in plenty of time to enjoy all it has to offer?



Make a Plan

WHERE ARE YOU GOING?

Have you identified your ideal location or community?

PRICING

What price range will be ideal? Do you prefer to purchase, rent, or lease?

TIMEFRAME

Do you need to sell your current home first? Ideal move-in date?

NEEDS / WANTS

What are your must haves (or must-not-haves)?

CONCERNS

What concerns need to be addressed before making further decisions?



WHERE *will I go?*

When planning for retirement one of the primary decisions every retiree has to make is where to live.

There are many questions to be asked and answered:

Will you stay in your current home or move?

Do you want to live in the same community?

Will you move to be closer to family and friends?

Would you be more comfortable with a different style of home?

How much space will you require?

Are you aiming to lower your taxes, maintenance and long term affordability?

Will you have access to quality medical care?

Let's explore the main factors for making the right choice about rightsizing.

Studies show that the most important factors contributing to successful aging include:

- **Sense of purpose and contribution**
- **Good health**
- **Regular physical activity**
- **As much independence as possible**
- **Adequate nutrition**
- **Availability of informal and formal support**



The decision to make a senior move may occur at different times for different seniors, or for different reasons. There are three common "levels" of moves that are determined by varying wants and needs. Depending on when your first move is made, if you find yourself (or loved ones) advancing along the continuum of the wants/needs scale, there may be cause for additional moves as well.

Level 1

Lifestyle and Amenities

WANTS / NEEDS:

- Proximity to friends, family, and grandchildren
- Simplified home maintenance
- Accessibility to social networks and hobbies
- Desirable climate
- Quality hospitals and healthcare services nearby
- No immediate major healthcare needs

HOUSING OPTIONS:

- Active adult community
- Resort community
- Age-restricted neighborhood
- Cooperative or co-housing community
- Single family home, apartment, or condominium with small yard
- Newer construction with practical amenities and/or universal design features

Level 2

Anticipated Healthcare Needs

WANTS / NEEDS:

- Convenience of health and/or personal care assistance
- Planning for future healthcare needs
- Early phase of cognitive decline (self or spouse)
- Long-term financial considerations and planning
- Freedom from property / home maintenance responsibilities
- Desire to avoid placing burden on family or offspring

HOUSING OPTIONS:

- Continuing Care Retirement Community (CCRC)
- Independent living community
- Maintenance-free neighborhood or apartment complex
- In-law apartment or suite in multigenerational home
- Current residence renovated to include accessibility features

Level 3

Immediate Need or Crisis

WANTS / NEEDS:

- Physical or cognitive issues requiring 24-hour supervision or care
- Distant family or insufficient support system
- Accessibility to hospitals and specialists
- Transportation needs
- Fear of falling or other medical crises
- Inability to self-manage activities of daily living
- Social engagement and nutritional support needed
- Family members unable or unwilling to provide adequate home-based care

HOUSING OPTIONS:

- Assisted living community
- Long-term care / healthcare community
- Memory care community
- Residential board and care home
- Private residence with 24-hour in-home care support

A Quick Comparison



DOWNSIZED HOUSE



CONDO / TOWNHOUSE



SENIOR COMMUNITY

PROS

- Privacy
- Equity (if owned)
- Full independence
- Pets allowed
- Outdoor living space

- Semi-Private
- Equity (if owned)
- Full independence
- Pets allowed (usually)
- Less maintenance

- Varying levels of independence
- Staff observation of health/safety needs
- Meal service
- Social interaction & planned activities

CONS

- Maintenance
- Utility costs
- Less social interaction
- No observations for health/safety
- No meal service

- Downstairs units can be noisy and upstairs units will have stairs
- HOA/community rules may be strict
- No observations for health/safety
- No meal service

- Less privacy depending on living arrangements
- Initial application or registration fees may be expensive
- No equity/ownership
- Pets may not be allowed
- No private yard

THINGS TO CONSIDER

- Home healthcare may assist with interim or occasional needs
- Consider a grocery delivery service, a landscaping team, and/or housekeeping to assist with daily chores

- Consider choosing a unit that does not have stairs or neighbors above
- Research home healthcare, grocery delivery services, and housekeeping providers for assistance as needed

- There are many different senior community models that fit a variety of needs and budgets. Plan on visiting as many as possible to find the perfect fit

Senior Living Communities

If you haven't toured a senior community lately, you're in for a surprise. Though the traditional "nursing home" option still exists, you'll be blown away by the newer senior communities and all they have to offer. Senior living options have definitely evolved over the decades and now offer a variety of alternatives.

Doing advanced research and taking time to learn more about available local senior living community options will lessen the likelihood of having to make a hasty or ill-informed decision in the future. You can start your search online or by talking to friends/family, but the best way to learn about a community is to arrange for an in-person tour. Ask lots of questions, request a 'trial stay' if possible, and visit at a variety of times to truly get a feel for what being a resident would feel like.



Senior Living Options:

Independent Living: Providing older adults, who can effectively and safely care for themselves, with a range of services such as dining options, transportation services, and health and wellness programs, providing comfort, convenience, and socialization to fit their lifestyle.

Assisted Living: Providing residents with customized assistance for activities of daily living, such as maintaining personal hygiene, dressing, and eating, with strong consideration given to protecting independence, dignity, and quality of life.

Continuing Care Retirement Community (also known as a Life Plan Community): Providing several levels of care and living options most often including independent living, assisted living, and nursing care.

Memory Care: Providing specialized care for individuals experiencing various levels of cognitive decline.

Multi-Generational Homes



A multigenerational home is a household made up of three or more generations living together under one roof. Already common in some cultures and countries, multigenerational living is on the rise in the U.S. with over 26% of adults currently living in multigenerational homes.

Multigenerational living is an excellent way for young families to save money on childcare and housing costs, while at the same time caring for aging parents. It can be a wonderful way to share life with your family, help each other with needs, and create strong familial bonds. But it isn't always a completely easy transition. Make sure that everyone involved has many honest conversations about expectations before moving day!

Benefits of living in a multigenerational home:

- Enhanced relationships
- More convenient and higher quality care for children or adults
- Improved financial situation
- Improved mental and physical health for household members
- Ability for a family member to pursue education or training

Drawbacks of living in a multigenerational home:

- Less privacy
- Increased tendency for family conflicts
- Caregiver burnout

Tips for living in a multigenerational household:

- Create separate spaces as well as common spaces
- Respect each other's time, space, and rules
- Communicate early (and often) about expectations and feelings
- Create opportunities for caregivers to recharge
- Incorporate intergenerational activities to boost bonding
- Be transparent about finances and shared expenses



AGING IN PLACE

How can I live safely?

A recent poll showed that more than half of people over the age of 60 have no plans to live anywhere else except home. If that sounds like you, you may be familiar with the phrase "aging in place". That simply means that you'll be planning to adapt your current home (or even moving into a new home, but still living in a private residence) to meet any of your changing needs. To ensure as much success as possible with aging in place, you'll need to make sure that your home can be adapted to meet changing accessibility and safety needs including (but not limited to): few/no stairs, wide doorways, maneuverability around kitchen and living areas for a walker/wheelchair, updated smoke/fire/emergency alarms, etc. You may also wish to begin planning for future home healthcare needs, transportation assistance, and joining a nearby senior center for social connections and activities.

Four Things to Consider for Aging in Place

Remodel or Move?

Aging in place doesn't necessarily mean in the same house that you've lived in for years. Sometimes it makes more sense to continue living on your own...but in a different home. If your current home is older and in need of major maintenance or has accessibility barriers (stairs, small doorways, lack of space to maneuver a walker or wheelchair, extra space that's unused, etc.), it may be in your best interest to consider purchasing or renting a newer home that has been built with current "universal design" standards that you may find helpful as your needs progress.

A real estate agent who specializes in senior moves can help connect you to a professional contractor to assess your current home, as well as introduce you to new home options to help make this decision.

Safety Assessment

Whether you're staying in your current home, moving to a newer home, or moving in with family, it's very important to routinely assess your environment for safety. Accidents and falls at home account for a main reason why seniors end up needing emergency or rehabilitative care. And while not all accidents can be prevented, using a Home Safety Checklist can decrease your risk and bring peace of mind to yourself and your loved ones. Comprehensive checklists can be found online (see below), or ask your senior real estate specialist for a copy. Enlist a family member or friend (or a professional contractor) to go room-by-room in your home and address any safety issues that are found.

The AARP Home Fit Guide is a free publication featuring smart ways to make a home comfortable, safe and a great fit for older adults – and people of all ages. Download a free digital copy (or order a free printed copy) from www.AARP.org by searching "Home Fit Guide" in the top menu.

Technology

For many families, the idea of a loved one being at home without support can be scary. What if there's a fall, accident, fire, or a power/phone outage? Thankfully, technology advances have provided many ways to overcome these challenges. There are a variety of monitoring systems and security devices that can be incorporated into both the interior and exterior of homes. Such additions make it easier to both monitor and interact with family from a distance, while allowing seniors to continue to live privately and without the need for someone to physically 'check in' as regularly. There are even companies that provide 'virtual home health' support via cameras and audio equipment that can assist with tracking movement, medication schedules, health emergencies, and more. Wearable pendants, smart phones and notebooks can be equipped with GPS tracking for monitoring the location of seniors who are still driving or enjoy traveling or walking/hiking outdoors.



Community Support

Most communities offer a variety of senior services, you just might have to do a little research to find who/where they are. They can range from transportation support to meal delivery, or include assistance with medications and/or daily care. Hiring these services can provide a way to extend a senior's ability to stay at home longer and not require a move to an assisted living community. Medical insurance varies on coverage for these services, so it's recommended to find out early what is available to you.

You can look for information on home health services, senior errand services, companion sitters, and more at your local senior center, your area's council on aging, or searching for a 'senior care coordinator' online. Aside from senior specific care, you may also want to sign up for delivery services for groceries, prescriptions, and more, to reduce your own driving time or lessen tasks that you would need family and friends to complete.



Downsizing Tips

How To Get Started

So you've decided to rightsize--whether it's for a move to a new house or senior community, or just because you're tired of tripping over hockey sticks that haven't seen ice in a few decades. Downsizing doesn't have to be a negative thing. Even if it may not be your first choice of how to spend a few weekends, the end result will give you more freedom and efficiency, save money, reduce accidents, and can increase happiness by knowing that some of your neglected treasures have new happy homes.

Ten Tips for Cutting Back the Clutter

1 Hire Help

If the idea of even getting started is too much to handle, hire someone else to do it! Call a few professional organizers or senior move managers and find one that is the best fit for you. The investment of their expertise will absolutely pay for itself throughout the process. You'll still have an active role in making decisions on what goes or stays, but a professional who knows how to keep the process moving smoothly and efficiently can be worth their weight in gold. If you still want to handle it all yourself, at least consider hiring help to handle heavy boxes or move items up and down stairs or the attic.



2 Think About Your Next Move

If you are downsizing because of a move, take a good look at the new floorplan, closets, and storage areas. Quite simply, if it won't fit, you can't take it! If you were attracted to a certain house or apartment because of how open and organized the model was, keep that in mind as you plan for larger pieces. If someone else has taken over hosting the family holiday gatherings, is it necessary to have a dining table that seats 12? Even if your new space can accommodate what you currently own, one of the fun things about moving is getting to discover new styles and update older furniture.

3 Plan for Your Future Self

Hobbies and lifestyles change over time. If you haven't used these things in the past year, it's time to sell or donate:

- Sports equipment - especially if it's something that can be easily replaced (tennis racket) if you decide to play again later.
- Exercise equipment - older equipment may not be equipped with necessary safety features, and many senior centers have fully stocked (and free) gyms to use.
- Hobby supplies - senior centers, schools, and even libraries would be thrilled to have fabric, paints, sewing materials, old cameras, telescopes, musical instruments, etc.
- Home maintenance equipment (tools, mowers, etc.) - if you've used a lawn service for years already (or will be soon), keep a few tools for small jobs and let go of the rest.

4 *Go Digital*

Books, old papers, drawings, school work, cookbooks, recipes...these things can all be so precious and instantly evoke memories and experiences. But they can also be heavy and take up so much space. Consider hiring someone (a savvy teen) or using your own smartphone to take photos of as much paper as possible and only keeping the truly treasured pieces. Once photos have been taken or items scanned, you can easily create albums (online or printed if you must) to keep your items in mind but with a fraction of the storage space. Books can be so hard to part with, but keep only a small percentage of your favorites or the most valuable and pass the rest to a library or younger booklover for safe keeping. Learning to use a digital reader can keep your favorite authors at hand, and allow for easier reading with larger font and brightness options.

5 *Start with the Easy Stuff*

Do yourself a favor and gain momentum by starting with the 'easy' stuff. That might mean a guest room or bathroom, unused holiday decorations, or the portion of your attic that is storing your children's grade-school belongings. Start making the calls and setting a 'claim by' date for their stuff. Schedule a day when family is home for the holidays and let them know that their keepsakes are now theirs for the keeping. Consider only keeping a few sentimental items that you're saving for special occasions (birth of a grandchild, college graduation, etc.). Take photos of items that you want to be able to 'see' again from time to time.

6 *Shred Some Paper*

Consult with a tax attorney or your financial advisor (or just google 'what to keep'), but there's a big chance that you have a large amount of paper that you can toss or securely shred. What to do with what's left? Aside from a few original documents that are best kept as paper, scan the rest to a secure digital file on your computer or to a dedicated storage device. Tip: Once you have your most important paperwork organized, tell your power of attorney or a trusted friend where these are stored in case they're needed during an emergency.

7 *Don't Tackle it All at Once*

Starting early and going room-by-room, or even a closet or a drawer at a time, can keep the process from feeling overwhelming. Starting 'fresh' a few times can also help avoid decision fatigue and keep you focused on the goal. If you have 15 minutes to sort through a drawer, do it--don't worry that you don't have time to tackle the whole kitchen. Designate an area in the garage or an unused bedroom to keep ongoing donate /sell/toss boxes for quick cleanouts or if you come across an item that you know immediately can go.

8 *Establish Criteria*

Do you love it? Do you need it? Do you use it? For areas with a lot of items (closets, kitchens, collectibles, jewelry), use the OHIO method: Only Handle It Once. Hold it up, ask yourself those first three questions and then immediately sort into Keep / Donate / Sell / Toss boxes.

9 *Acknowledge Emotions*

Downsizing can come with a lot of emotions, including sadness and guilt. Allow yourself (and your loved ones) to acknowledge how the process or an item makes you feel. Keep in mind the reason you're downsizing, focus on the positive outcomes, and know that you'll still have the memories and the sentiments even after the objects themselves are gone. As you take photos of items, or pass them along to loved ones, write down or share some of the stories and memories that they represent. You'll not only have a record for yourself later, but you'll create important new memories and sentimental attachments for younger generations.

10 *Celebrate Success*

Celebrate along the way--each cleared room, each excited person or organization that you donated to, or the travel money you earned by selling something valuable. Take pride in your newly organized spaces and enjoy the relief and calmness that you created. You did it!



RESOURCES

Staging

Studio Six Staging
Tonya Flashy
360.981.3848

Contractor

Company Name
www.Website.com
123-456-7890

Electrician

D & D Electric
Jeff McKenna
253.384.0420

Landscaping

Company Name
www.Website.com
123-456-7890

Moving Company

Moving Made EZ
Ole & Felicia
360.802.6683

House Cleaning

Company Name
www.Website.com
123-456-7890

Handyman

Mr. Handyman
425.979.4769

Plumber

2 Son Electric & Plumbing
Puget Sound Area
253.361.2967

Roofing

Veteran Roofing
Greater Puget area
253.457.7663

Home Inspection

Tittan Home Inspection
Kevin Lpke
253.584.5812

Revive Home Equity Program

Company Name
www.Website.com
123-456-7890

Painter

Brother's painters
206.250.3991

Appliance Repair

Rob's Appliance Repair
Renton, WA
425.271.9382

HVAC

Glendale electrical/heat/hvac
Puget Sound Area
206.243.7700

Home Inspection

BPG
Bob Gross
206.818.2421



LOCAL SENIOR LIVING COMMUNITIES

South king & North Pierce Counties WA

Senior Living

The Rivers at Puyallup
Puyallup, WA
253.405.7997

Senior Living

Regency Newcastle
New castle, WA
425.474.5478

Senior Living

Chateau at Valley Center
Renton, WA
425.251.6677

Senior Living

Gencare Renton at the Lodge
Renton, WA
425.620.5961

Senior Living

Whiteriver Memory Care
Enumclaw, WA

Senior Living

White River Assisted living
Enumclaw, WA
360.825.0280

Senior Living

Fountain Court
Maple Valley WA
509.273.1645

Senior Living

Vineyard Park the Cottages
Covington, WA
425.492.4333

Senior Living

Weatherly Inn
Kent, WA
253.630.7496

Elder Law

Farr law Group
Meghan Gross
Enumclaw, WA
360.284.2359

Elder Placement Specialist

RHseniorsolutions
Lori Marsh
Kent, WA
253.576.1094

Senior Living

Prestige Senior living Auburn
Meadows
Auburn, WA
253.558.0219



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A SENIOR'S GUIDE TO THE BEST NEXT STEP



Best Choice
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