



Empty nesters? Too much space? Tired of the upkeep?

Your Guide to Knowing When to Rightsize Your Home

So, you're thinking about a change?



Deciding to sell your home is a significant life transition at any time, and even more significant when you're thinking about moving to something different, smaller or perhaps someplace new.

Whether prompted by the empty nest syndrome, retirement, or the desire to simplify life, **rightsizing** (as we term it in real estate), can be both exciting and emotional when leaving a home with so many fond memories.

It can also be a rewarding decision that opens up new opportunities for financial freedom, the ability to travel, reduced maintenance responsibilities, and an overall simpler lifestyle.

Regardless of the reason, making the decision to downsize or rightsize requires careful consideration of many factors from your financial health to your emotional readiness.

This guide outlines a simple 5-step process to help you get closer to understanding if now is the right time to make this decision. By following this process, you can confidently navigate the decision-making journey and prepare for the next chapter of your life with ease.

So, if you're ready to dive in, let's get started!



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5 Steps to Knowing When and How to Rightsize Your Home

Step 1

Assess your current and future lifestyle needs.

The first step is to consider these thought-provoking questions to help you better understand exactly where you are now and where you potentially want to be.

- Do you feel your home is too big for your current needs?
- Do you have rooms that you haven't been in for months?
- Are you finding the maintenance and cleaning of the home a hassle or exhausting?
- Does your home need work or updating?
- Are things breaking down, leaking or becoming worn?
- Does the sound of a renovation or updating exhaust you?
- Are there stairs in your home that are becoming a challenge?
- Is the upkeep on the yard/property becoming a burden? Gardens, lawn, pool, driveway etc.
- Do you have/need extra room for guests or grandchildren?
- Are the taxes and utility costs higher than you'd like?
- How do you feel when you envision yourself in a smaller home? A newer home perhaps?
- Are you emotionally ready to leave your home with so many memories?
- Do the benefits of moving outweigh your emotional attachment?
- Do you have any idea where you would like to go?
Closer to family? Out of the city? Into the city?
Closer to great restaurants? Closer to nature?

These are a few things to think as you embark on this journey. It's important to take the time now to really think about what you want.



Assess your current financial situation and potential outcome.

Now that you understand the potential impact on your lifestyle, the next step is to determine the impact on your financial world. Here are a few thought-provoking questions that will help guide you in the right direction here.

- Are you wanting to reduce your overall monthly expenses?
- Are you wanting to free up capital for retirement, travel or perhaps to have more flexibility to provide financial assistance to your children/family members?
- Do you know what your current home costs to maintain each month: Mortgage, taxes, maintenance and utilities?
- What is your ideal monthly housing cost number? How much are you trying to save?
- Do you know what your current home is worth?
- Do you know how much you would like to spend on a new home?

The last two questions are where I come in?

When you're ready, we'll set up a **complimentary market evaluation** of your current home as well as discuss a few options of where you would like to go based on your financial goals. Simply call, text or email anytime to learn more.



Step 3

Choosing The Right Agent For You

THE RIGHT AGENT WILL ENSURE YOUR HOME SELLS QUICKLY FOR THE HIGHEST POSSIBLE PRICE, WHILE HELPING YOU FIND YOUR DREAM HOME. HERE ARE 5 FACTORS TO CONSIDER WHEN CHOOSING AN AGENT.

Pricing Expertise

The biggest factor in determining how quickly and how much a home sells for is the list price. Deciding this price is much harder than it seems. Finding the optimal price requires a combination of expertise, analysis and old-fashioned street smarts. This is our specialty as we know just 1% more for your home can mean thousands more to your bottom line.

Skilled Negotiators

Successful negotiations require expertise and skill, period. My team and I have mastered this art and will bring confidence and calm to all parties at offer time. We'll guide you through the negotiation process, helping you understand what to include, what to concede on and most importantly, when to walk away if reasonable terms cannot be reached.

Comprehensive Marketing

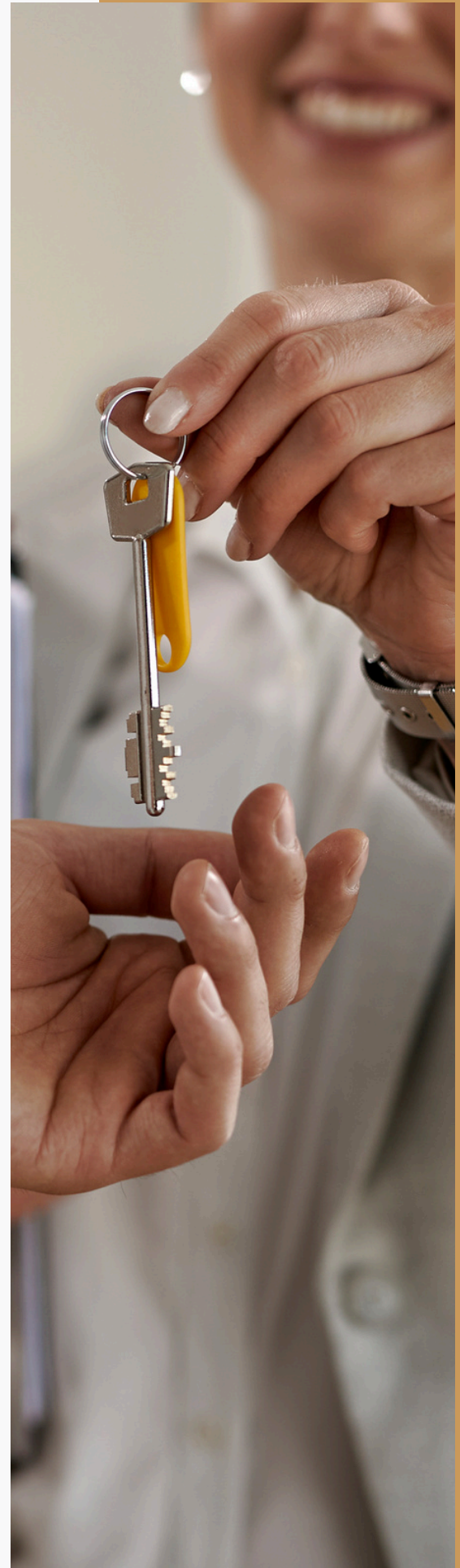
Marketing a home today is complex and goes well beyond an MLS® post/listing. In fact, the most successful marketing plans involve a targeted, multi-pronged approach to ensure your home is not only beautifully displayed (digitally and in print) but also visible, literally everywhere to as many potential buyers as possible!

Real Estate Market Expertise

This the single most important job of a skilled agent. My team and I are on the pulse of local and national market activity daily. With our intricate knowledge of all active, historical and comparable homes, you can rest assured you will understand all factors that will impact your sale and your purchase to ensure you are not underselling or overpaying.

Eliminating the Stress

From managing the complex paperwork to recommending reputable movers and contractor; we dot every "i" and cross every "t" in this process for a stress-free, exciting experience at every stage.



Step 4

Making The Decision to Buy or Sell First

This question is asked by nearly every seller, understandably. The answer of course depends primarily on your personal circumstances, however, **here are 5 scenarios that may help you navigate what's right for you.**

A Sellers Market

Typically you want to start with the transaction that will take the most amount of time. This means if you are in a seller's market (where homes are selling fast), you would want to buy first as finding the right home may take more time than it will to sell your current property.

A Buyers Market

A buyers market is when buyers are in the driver's seat. With more inventory than there are buyers, you would typically want to sell first to secure your equity position and then buy as you have plenty of options.

Buying with a Condition on the Sale of Your Home

A subject to sale offer for you is the best of both worlds. It allows you to purchase your new home on the condition that you are able to sell your own. Not all sellers will accept a subject to sale offer, but in a buyer's market they are more likely to do so.

Can you comfortably carry two homes, if needed?

If you can comfortably manage the costs of two homes for a few months, you could consider buying your dream home first and closing early. Then you can sell your current home with confidence knowing that you have already found what you want. If you require bridge or interim financing, you will want to secure this in advance of buying.

Do you have a place to live if your closing dates don't line up?

Regardless of whether you sell or buy first there is a small risk that the possession dates on both properties may not line up. If that happens, particularly if you cannot manage two properties at once, it's best to have a backup plan and somewhere you can stay while waiting to move into your new home.



Planning for the Process with Confidence & Ease

Any move requires planning, but selling and buying simultaneously requires a detailed logistical strategy to ensure a smooth transition and no balls are dropped. From preparing your home for market, to obtaining financing for the new one, and managing the countless logistics of your move from one home to the next, my team and I are here to help guide you every step of the way with our Rightsizing Home Service Program.

Our 7 Step Rightsizing Home Service Guarantee



- 1 Expert real estate advice** on demand throughout the process to ensure all of your questions are answered, and your real estate goals are achieved.
- 2 Clarity and consistent communication** that starts with an in-depth upsizing assessment to help you make an informed decision on selling and buying. Once the process has started, you will receive *LIVE* updates weekly or as events occur such as showing feedback (your sale) and ongoing market changes that may impact your sale or purchase to ensure you are kept informed at every stage.
- 3 Detailed listings and immediate access** to all properties within your dream home search parameters including:
 - New listings and newly-priced reduced listings
 - Expired listings that may be selling again
 - Off-market listings
- 4 Advance pre-inspection** of select properties to ensure they meet your criteria and your time is not wasted.
- 5 Comprehensive market evaluations** prior to submitting or receiving any offer including a deep dive into the current value to ensure the pricing is right.
- 6 Expert negotiations** that come into play at the offer stage to ensure you achieve the best possible price and terms, as well as understand all facets of the offer.
- 7 A stress-free, exciting and financially reward real estate experience!**
From coordinating inspections, reviewing reports, arranging for an appraisal, removing conditions or ensuring your lawyer has the contract information, rest assured, my team and I make sure all i's are dotted and t's are crossed from start to finish. This is the key to an exceptional experience, one that you will cherish for years to come.

We also know how overwhelming this journey can be for you once the homes are negotiated. To help simplify the process through to closing day, you will receive a series of helpful checklists including Tips for Packing, Closing Day Prep, Change of Address Checklist, Closing Cost Calculator, Recommended Home Service Providers. **Each checklist is designed to take the guesswork of what to do first, next and last!**



Ready to take the next step and learn more?

**Book a Complimentary, No-Obligation
'Rightsizer' Market Assessment Today!**

TRU Real Estate Group
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