

# The 5 **W**'s of downsizing

(one of which is dyslexic!)

**WHEN?**

**WHAT?**

**WHERE?**

**WHY?**

**HOW?**



WHY?



## ❖ Health

- Declining health and/or age-related issues
- Unexpected ill-health or accidents
- Death of a spouse/partner

## ❖ Wellbeing

- Home and/or garden too big and cumbersome
- No time to enjoy retirement (travel/socialising)
- Family pressure or abandonment
- Loneliness or unhappiness.

## ❖ Financial

- The cost of maintaining large family home & lifestyle has risen too high
- To downsize into a smaller home or facility
  - To invest money for you future or take advantage of government Superannuation incentives.
  - To pay off a mortgage.



WHEN?



## ❖ Most common

- Only when forced by circumstances or family
- Have difficulty facing reality of ageing
- Keep putting it off – in the ‘too hard basket’!
- Often when it’s too late

## ❖ Recommended

- When upkeep of the home become an issue
- As soon as family leaves or social circle begins to shrink
- When health issues begin to become more prevalent, but **BEFORE** they’re overwhelming
- **BEFORE** your partner/spouse passes away, if possible.
- **BEFORE** you’re the oldest resident/s in the street.



WHAT?



## ❖ **Smaller home in suburbia or regional**

- Location – is it close to all the facilities you will need as you age?
- Do your homework on the neighbourhood and potential planning changes
- Will you have like-minded/aged friends close by?
- Ensure that the home meets future needs - how small is small enough/too small?
- Be wary of home/land packages – today's estate often become tomorrow's ghetto!



## ❖ **Granny flat with family**

### ➤ **PRO'S:**

- ✓ Proximity to family
- ✓ If you enjoy a close relationship with the child with whom you're planning to live, can be immensely rewarding
- ✓ Interacting with the grandchildren daily
- ✓ Having a supportive network as you age

### ➤ **CON'S**

- × Proximity to family
- × Becoming the cause of sibling rivalry amongst your kids
- × Becoming a glorified (and free!) babysitter
- × Treading a fine line between helping and interfering
- × Becoming a burden
- × Having no social life because of isolation from your peers
- × As this arrangement is not usually protected by a contract could potentially lose everything if things don't work out



## ❖ Renting

- Extremely expensive and scarce in current times
- Often inaccessible for older, first home renters
- Potential to move into less than suitable and even dangerous neighbourhood
- Home may not be suited to those with mobility issues and landlord generally will not allow or pay for any necessary adjustments to be made
- Some retirement communities offer rentals but these are hard to access without assistance



## ❖ Retirement Village

- Operates under the Retirement Villages Act
- You DO NOT own the home but enjoy tenure for your lifetime
- All charge INGOING, ONGOING & OUTGOING fees
- All offer varying levels of facilities, services & disability access
- Some have Aged Care provision; most offer, and all allow, Home Care Services
- All require reinstatement, and some require renovation, of the unit upon departure. Some share Capital Gain/Loss.
- Most allow pets, with village management approval
- Visitors are allowed to stay, but all villages have varying restrictions to length and frequency of stay
- Centrelink rental assistance is extremely rare



## ❖ Lifestyle Resort

- Operates under the state-specific Manufactured Homes Act
- You own the home outright and lease the land in perpetuity (in Qld)
- You pay no Stamp Duty & 100% capital gain/loss upon independent resale
- You pay Homeowner insurance and are responsible for all repairs and maintenance
- Offer varying levels of facilities and services & disability access
- Pay Weekly Site Fee plus general services – this is generally MUCH higher than retirement GSF
- NO Aged Care provision, all allow Home Care Services
- Generally, pets are allowed, with management approval
- Visitors permitted to stay, generally with more lenient restrictions on length of stay
- Centrelink rental assistance is available for pensioners





- Close to family or a national/international airport
- Good general medical services/hospitals close by
- Not too far from medical specialist services (generally in major centres)
- Consistent transport network – buses, trains etc
- Within walking distance of retail outlets or in a centre which has a resident's bus service







**Following is a brief outline of the various steps required to successfully downsize, providing some self-help pointers and advice.**

**We also illustrate what Changing Seasons Consultancy can do to make the whole process less stressful and, dare we hope, also enjoyable!**



## ❖ Choose where you want to live

- If you've chosen to downsize into a community, can you identify which village or villages best suit your wants & needs, both now and down the track?
- Are you confident that you understand enough about all the various entities to make an informed decision?
- Do you know a professional retirement consultant or lawyer or financial planner who is well-versed in the relevant retirement or lifestyle legislations?
- **Research, research, research and ensure that you understand the various options, benefits and pitfalls before making a decision.**
- **Don't be pressured by the sale consultant – generally they're only interested in their commission at the end of the day!**





## What WE can do for YOU!

- Work with you to understand your location, financial, social, health and wellbeing needs.
- Research what's available and short-list communities which closely match your needs.
- Compile a report of findings, providing an easy-to-understand comparison between each: Ingoing/Ongoing/Outgoing costs, facilities and services.
- If necessary, make appointments to view each of the selected communities and accompany you to assist with discussions.



## ❖ Declutter

- Do you have too much stuff and do you have an unrealistic attachment to it?
- Do you have a network of reliable and capable family members who you trust (and will listen to) to assist you in the task?
- Can you declutter to make your home present well?
- **Start small; most attempts at decluttering fail because we try to tackle too large a space in one go and become overwhelmed and disheartened.**
- **When working in a room, tackle the cupboard first, one shelf at a time, so that you have space to store the items you're keeping from the remainder of the room.**





## What WE can do for YOU!

- Work WITH you to understand what you really want and need, and what's practical to keep.
- Allocate 'keep', 'donate' and 'tip' items; remove donations and rubbish from the premises after each session.
- Decide which of the 'keep' items can be used to style the home to its best advantage and provide solutions to store the remainder in an inconspicuous manner.



## ❖ Sell your home

- Do you have any idea what your home is worth?
- Do you know which upgrades, if any are worth doing to maximize sale potential?
- Do you feel confident in choosing an agent who will not only have your best interest at heart, but also present and market your home to achieve the best price?
- Do compare agents, what they're offering for the commission they're charging to sell your home.
- Don't fall into the trap of choosing the agent who 'buys' your listing by saying they'll get you the highest price!





## What WE can do for YOU!

- We are real estate agents and have two decades of experience selling homes in Queensland.
- We are not commission based but offer a package deal to prepare and sell your home for you.
- We bring the same level of passion, integrity, commitment, service, and experience to selling our clients' homes as we do to all other aspects of our business
- We work with a team of like-minded professionals to ensure that your home is ready to sell for the best price in the shortest period of time.



## ❖ Pack & Move

- Do you know HOW to pack correctly to protect your belongings and prevent compression breaks?
- Do you have (or know of) a reputable removalist who will transport your precious belongings for a fair price?
- **Begin the process of packing early – last minute packing often results in broken belongings and mystery boxes, which end up sitting, unpacked, in garages/spare rooms for years!**
- **Pack carefully – ensure that items are protected but also grouped in identifiable boxes for efficient unpacking.**
- **Pack a separate ‘immediate’ box for the kitchen, bathroom and bedroom, to ensure you have all you need for the first night in your new home.**





- All our consultants are trained to pack your precious belongings in accordance with industry-approved procedures to prevent carton collapse and compression breakages.
- We use state-of-the-art inventory software which allows you to identify the contents of every box packed, without having to open it!
- We project manage the entire move, ensuring that our preferred removalists are cost-effective and professional, and treat your belongings with the respect you deserve.



## ❖ **Settle into your new home**

- Does your furniture fit the new space?
- Are you confident that you'll have the time, energy and mental wellbeing to unpack ALL your belongings into your new home?
- Have you arranged for all your services to be relocated?
- Can you install appliances, set up TV's and computers and hang pictures confidently – if not ensure you have contractors on hand to the jobs for you.
- **Ensure that the removalists stack relevant boxes in each room of the new home. If you store everything in the garage or spare room, you run the risk of still having unpacked boxes when you next decide to move!**





## What WE can do for YOU!

- Because we have packed your belongings using our own established protocols, we can quickly, easily and systematically unpack for you, ensuring that your new home is stylish and organized.
- We make note of layout of items when we pack, allowing us to match (as closely as possible) the positioning of them in their final destination.
- We can install appliances, set up TV's and computers and hang pictures, if required.
- Finally we remove all packing materials (and often belongings which don't fit!) when we leave.





**BEFORE**



**AFTER**



**DECLUTTERING**





**BEFORE**



**AFTER**

DECLUTTERING





**BEFORE**



**AFTER**

DECLUTTERING





**BEFORE**



**AFTER**

STAGING HOMES FOR SALE





**BEFORE**



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**BEFORE**



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**BEFORE**



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**BEFORE**



**AFTER**

STAGING HOMES FOR SALE





**Downsizing Consultancy & Lifestyle Management**

**Decluttering & Disposal of Goods (Sale/Donate/Tip)**

**Presenting Home for Sale & Managing Relocations**

**Retirement Community Analysis, Advisory & Concierge**

**Deceased Estate Clearance**

**NDIS & Aged Care Support**

**0499 199 189**

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