

*The Best
of
the Rest*

**DOWNSIZING:
LOTS OF CHOICES**



Doug and Judy Robinson



This e-book is part of a series and contains expanded advice, wisdom
and experiences from the book:

**The Best of the Rest:
Downsizing for Boomers and Seniors
(2010)**

All e-books in the series:

Downsizing: Lots of Choices

The Five Steps of Downsizing

Aging in Place

Choosing a Retirement Residence or a Nursing Home

Multi-Generational Households

Selling Your Home

Luxury Living on Wheels

Sailing Off Into the Sunset

All publications by Doug and Judy Robinson

Downsizingforboomersandseniors.com
downsizingforboomersandseniors@gmail.com

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Downsizing: Lots of Choices is dedicated
to our children, Mike, Sue, Andrew
and their families,
including ten wonderful grandchildren.

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encouraged us and enabled us to work on these books,
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to successful business owners and writers.

Introduction

THE PURPOSE OF THIS BOOK is to help you consider your options, organize your thoughts and ask questions before making any decisions or commitments about the type of dwelling to which you wish to downsize. Our goal is to provide you with information that can help you make your own more informed decisions. Whatever the choice, your goal is to have the best quality of life possible.

Please note that we are not providing legal advice. Given that laws vary from region to region concerning tax matters, real estate practices, elder care, estate organization and settlement, we strongly recommend that you consult the appropriate professional resource to advise you on your own situation, where applicable.

Downsizing:
Lots of Choices
About Where to Live

YEARS AGO, MANY PEOPLE died at an earlier age. Few couples lived long enough to celebrate their fiftieth anniversary, yet recently we moved two couples who were celebrating their seventy-second anniversaries. In our local paper was a smiling couple celebrating their eightieth anniversary!

Most senior citizens we work with are still driving, travelling and living active lives.

We recently worked with two women who had each lived in their homes eighty-four years. They shared a similar experience: when they had been born, they had slept in the same bedroom of the family home as their parents. Later in life, both ended up owning these family homes.

In the past, most families lived in the same community all of their lives and the surviving parent or parents would often live with the extended family. If they left the home, they were usually going to a nursing home to die!

Nowadays, with families dispersing in all directions and many women in the work force, elderly parents have a need for other alternatives outside of the traditional family unit.

This growing demand has created a wide range of living accommodations. Seniors can actually make choices that will IMPROVE their quality of life.

FINANCES

It is wise to consult a trusted financial advisor to look carefully at your financial situation.

- What is your total income from all sources?
- Is your income likely to increase or could it decrease?
- If you are in a relationship, how could your income be impacted if you were suddenly on your own?
- What could you realistically realize from the sale of your home after all expenses are paid?

Everything we have read has advised: *Do not put an anticipated inheritance into the equation.*

You need to know if you can afford to live in your home or if you can afford to move. Two of our clients put reverse mortgages on their homes to enable them to "age in place" and have a reasonable quality of life. In each case, an emergency trip to the hospital brought family members into the situation. Neither family realized that most of the equity in the home was gone, and the money necessary for a retirement residence wasn't there.

IN THE TWENTY-FIRST CENTURY, DOWNSIZING CAN TAKE ON MANY FORMS.

Some seniors will opt for a change in lifestyle. We recently visited friends who bought a home and lifestyle at the Villages in Florida. Their first purchase was a brand new golf cart to use on the golf courses, for shopping or for trips to a nearby daily concert or barbeque.

Others will do what they can to remain in their own home. (If this is a desire, read our e-book *Aging in Place*.)

SPACIAL DOWNSIZING, in which people find smaller accommodations when their large home is no longer needed or too much to look after, is the most common form of downsizing. Unfortunately, this can result in some downsizing of privacy as well.

Friends of ours were tired of maintaining a large home and a large yard with a pool. After the wife had knee surgery, they decided to move to an adult lifestyle community. They chose one in a community near growing grandchildren. We were concerned that they were leaving so many friendships and activities behind, so we drove to visit with them. **THEY LOVE IT!** They have made new relationships and still remain in touch with friends from their former community.

FINANCIAL DOWNSIZING is cutting down on your household expenses. This can include the amount of money invested in your residence, taxes, fixed monthly costs, maintenance, repairs, and services that may be needed. This usually involves moving to less expensive accommodations.

Some people choose to downsize in space, yet upsize financially. A new adult-lifestyle bungalow can cost more than the older, more spacious two-storey home in which they currently live.

SPACIAL DOWNSIZING OPTIONS

- A bungalow
- A bungalow condo
- A condo in a high-rise
- An apartment
- An apartment shared with a family member or close friend
- A mobile home
- A motor home or fifth wheel trailer
- An independent bungalow on a family member's property
- A granny suite
- Sharing your home or apartment with family
- Sharing your home or apartment with a close friend
- Living in an apartment in a family member's home

- Living in an apartment in a close friend's home
- Living in a room in a family member's home
- Living in a room in a close friend's home
- Living in a room in a stranger's home
- A continuing care retirement community
- A retirement residence
- A life lease
- Co-housing
- A group home (a private bedroom, shared kitchen and shared living room)
- A summer home
- A cabin in the mountains
- A home on the water or on a golf course
- A home in another country
- A live-aboard boat

THOUGHTS TO CONSIDER WHEN DOWNSIZING

- Is it a priority to be near family or friends?
- Will it be easy for people to visit on a regular basis?
- Is staying in a familiar neighborhood a preference?
- Is the neighborhood in decline?
- If looking at a new area, is it a safe community?
- Is the area too "busy" for you?
- Are there frequent crimes or other neighborhood issues? (Check with people who live in the area.)
- How safe is the building being considered?
- Is twenty-four hour security or a gated community important?
- Is a quiet lifestyle desirable?
- Is living downtown more attractive?
- Is parking available?
- Will it be easy to park?
- Will it be easy for visitors to park? (The posts in parking garages are difficult to see and maneuver around for many people.)

- Are the nearby streets "friendly" for senior drivers? (We personally find the double roundabouts, which are springing up everywhere, very challenging.)
- Is it close to public transportation?
- Is there a concern about stairs? (Some people have great difficulty walking up one step, let alone several stairs.)
- Is there a concern about elevators? (We recently moved a lady who lived in a building with just one elevator that had been out of service for ten days. She felt like a hostage in her beautiful, lonely condo the whole time and did not want to ever be in that situation again.)
- Is there a pharmacy nearby? Does it take phone orders? Does it make deliveries?
- Is it close to doctors or dentists? Are they taking new patients?
- Is it close to a hospital or medical clinic?
- Is there a grocery store in the area? Do they make deliveries?
- Are there services such as banks, libraries, and dry cleaners within walking distance?
- Is there a suitable place of worship nearby?
- Are there restaurants in the area? Do they deliver?
- Is there a problem having people living beside or above? (A client wanted to bring a piano to a retirement residence, and the unit she chose was perfect. She could play without inconveniencing anyone. Note that adult-designed bungalows can be fish bowls, depending on the design.)
- Is it a good location that will appreciate or at least hold its value if you are buying?
- Is there empty land nearby? What will it be used for? (When we were looking at country properties, I always flew over the area looking for quarries and landfill sites. These can affect the quality of the water and resale value down the road.)
- Other_____

FEW PLACES WILL MEET ALL EXPECTATIONS, SO YOU WILL HAVE TO DECIDE WHICH COMES CLOSEST TO SATISFYING MOST OF YOUR PRIORITIES.

Remember: An informed decision is a better choice. Sometimes you can rectify a wrong decision. Occasionally, you may need to move again.

Many seniors are moving into adult bungalows, condos and apartments. Some are choosing homes in the mountains or a year-round place near the water. Often they build or renovate when necessary. The more adventurous ones are selling everything they own and buying large motorhomes, fifth-wheel trailers or live-aboard boats. With cell phones, computers and wireless Internet connectivity, they can stay in touch daily with loved ones and monitor investments, news events, and so on from almost anywhere! They are downsizing in many different ways, but their goal is the same: a better quality of life!

Adult bungalows, condos, and apartments are springing up everywhere, from city centers with facilities and conveniences readily nearby, to outlying areas where shopping and services can be quite limited. Seniors should be cautious about choosing something that is too isolated. If they lose their driver's license, it will force them to rely on others, especially if there is no public transit nearby. Also, a remote location could be a problem when reselling. We have heard of many seniors building their dream home or cottage in the country, only to discover that friends wouldn't drive "that far" to visit. Be sure to check the cost of service delivery for utilities in more rural areas so that there are no surprises.

Conversely, caution should be used before buying or renting a small, downtown unit. We know several fifty-year-olds who sold their suburban homes and purchased small, expensive condos close to downtown. They wanted to be near work, restaurants and the theater. Within a very short time, they became discontented with the limited living space and the lack of a backyard, and soon they were on the move again. Whether you are looking at a bungalow, condo or apartment, choose a design that has all the living space you need (including the laundry area) on one level. Even one step (for example, a sunken living room) can become an obstacle if physical limitations develop. And it could be a potential hazard for unsuspecting older visitors.

Five years ago, we downsized financially to an older two-storey home with seventy acres and many farm buildings. Our children felt we were OLD and were making a big mistake as we had always lived in a bungalow. The first thing we did was put a full bathroom and laundry on the ground floor. At present, our bedroom is on the second floor, but we could easily live on one floor if it became necessary. (P.S.: The children and ten grandchildren love to spend time on the "farm".)

So ask yourself: Should you buy a smaller home, a condominium or rent an apartment?

Here are some thoughts on each:

BUNGALOW

Consider something that will likely appreciate in value and will be easy to sell if necessary. An attached garage with a stepless entry into the house is desirable. If there is a loft or basement suite, it could be useful for younger visitors. Often (but not always), you can have more privacy in a bungalow, and the noise level is more controlled. Renovations and landscaping are your decision. Pets are always welcome, and walking the dog begins at your door. You can usually choose your own cable or satellite provider. Parcels can be delivered right to your door. Taxes, heat, power, water and garbage are the owner's responsibility. Additional costs include exterior maintenance, repairs and yard work. Insurance companies require house checks if you are going away.

Some adult communities have two or three attached bungalows. Friends are thrilled that they bought an end unit and said that the middle units in their development are not selling. Although a builder might give you an excellent price for a model that isn't selling, it could also be harder to sell down the road.

A widow and her mother purchased an adult-lifestyle bungalow. The home they chose gave each of them their own space and privacy. Many widows who live in the area are very supportive, which has enabled them to make many adjustments successfully.

Other friends of ours were so happy to be buying a brand-new adult bungalow. There were health problems, and it was necessary to sell their large home in the country. Until they actually moved, they didn't realize what an adjustment it would be to live so close to so many people. There were no trees, and fences were not permitted. Suddenly a cup of coffee sipped outside could be observed by a multitude of neighbors. They considered moving but instead called in a landscape designer, who came up with a helpful solution to give them some

privacy. They now enjoy their neighbors and no longer feel they are "living in a fishbowl."

Another woman we know chose her adult-lifestyle home because of the beautiful view of tranquil fields beside her. Unfortunately, developers built a strip mall there, and now her view is a line of service doors. Delivery trucks frequently arrive during the middle of the night and disturb her sleep. She had a choice of selling at a loss or adjusting to these major changes. We also know of a man who bought a condo with a great view – until they started building another condo only a few feet from his. These changes can impact your lifestyle and affect your ability to sell your property for a good price if you need to. Look at the surrounding area.

Building inspectors, realtors, and lawyers can fill important roles in safeguarding your purchase.

CONDOMINIUM

A condominium is space bounded by floors, ceiling and walls that define your home so that your money will be invested in "real" property only. Choose a unit that will appreciate in value and be easy to sell if you move or when it comes to settling your estate. Many people purchase condominiums because there is no yard work or exterior maintenance, allowing them to lock the door and take off whenever they want. Northerners don't have to worry about shovelling snow!

Many condos are sold as a "lifestyle" rather than just an individual living unit. Some buildings have fitness rooms, party rooms, swimming pool, library, activity room, workshop, etc. Some have fantastic locations near water or in a city center. Gated communities are becoming popular and usually offer a higher level of security. Others offer varying degrees of security. Along with taxes, you will pay condominium fees, so find out how much they will be and what these fees cover.

Could there be large extra fees for costly building repairs down the road? Are there charges to use the elevator for moving things in and out of the building? If you plan to do some upgrades, will you have to pay this charge? Some buildings have a damage deposit, and some have a \$100 to \$300 non-refundable charge.

How are the condo fees assessed? Recently, we heard of a situation where the fees were determined by the number of bedrooms and not by the size of the unit. As a result, people with a 1,000-square-foot unit were assessed the same amount as those with a 3,500-square-foot unit. They had been unaware of this stipulation when they purchased their smaller unit. It was set in stone, and they could do nothing about it.

Most condos hire a professional property management company. Find out who it is and check out their track record.

Can you live within the rules of the condo or adult community? In many condos, you need permission to do renovations to your own unit.

Do you mind waiting for an elevator? How many elevators are there? Has there been a history of broken elevators? (Friends wanted a ground floor unit, and when the one they wanted became available they took it, then sold their home.)

In the event of a fire emergency when elevators become inaccessible, can you manage your way down the emergency exits? Are emergency exits accessible and unlocked as required by law?

Is the parking space suitable? (A lady we worked with sold her very large vehicle and bought a smaller car which she could park more easily.)

Is the parking in a garage? Is the garage locked? Is it easy to get to your condo from the garage? If the parking is outside, is it covered or otherwise protected from sun, hail or snow? Is the walk from your designated spot to the building far? Is it a "safe walk" after dark?

NOTE: When parking spaces are sold separately, invest in one, even if it's not needed. You may decide to rent it to someone for extra income. If you need to sell your condo, it will be easier to find a buyer if the condo comes with a parking space.

Is there a balcony? Are there restrictions on how you can use it? Barbeques are usually a no-no. Can you have a bicycle on the property? Is there a special place you must store it?

How close to your apartment is the common-use laundry room? How close is the garbage chute? Can you hear noise from either of these facilities in your apartment?

May you bring your pet? Are pets permitted in the elevators and common spaces? Are there limits on the size of pet allowed? (For example, some condominiums limit the size of pet to one that you are able – and must – carry when inside the building.) What are the rules about barking dogs?

Make sure there are no current unsettled lawsuits against the condominium corporation or board.

Be sure to hire a lawyer who is an expert in the field of condominium law.

If you are considering purchasing a property in another country, consult an experienced lawyer and tax professional.

BUYING NEW

A new condo is often purchased from plans that you view at a "reception center." We have seen many condo buildings sell out before the developer even put a shovel in the ground! Make sure that everything that is agreed upon is in writing: e.g. a guaranteed move-in date. Ask for an actual floor plan with unit number and designated parking spot(s) in writing. Be cautious: the completion date and move-in date can be different. A woman we worked with was allowed to move into her "nearly finished" condo, but most of the common spaces still needed work. Only one elevator was working and most halls were crying for paint and cleaning. (There was dust everywhere.)

If possible, do not have two properties "close" on the same day. It is worth the investment to pay for "bridge financing." One 86-year-old gentleman INSISTED that both properties close the same day. You guessed it! He got the keys for his condo at 4:00 p.m. and nothing could be moved in until that time. He paid for a crew of six people to sit and wait from 1:00 p.m. until 4:00 p.m. and at 4:00 p.m., no one was allowed to place an elevator on "service." The move was

done slowly, and it was impossible to do it efficiently. It cost him a lot more than the financial bridging would have cost!

Further research can be done in bookstores or in your local library. For Canadian readers, check out the following website www.cci.ca.

APARTMENT

You will have no money invested in a rented apartment. If you have sold your home, you can invest the capital.

In the twenty-first century, there has been a major problem with bed bugs. Ask the management to acknowledge in writing that there is no bed bug problem in the building before you consider signing a lease.

A lease is signed for a specific dollar amount for a fixed period of time. There is usually a penalty to break the lease. See if there is a "death clause" in your rental agreement that would aid in ending the lease if you died. Ask how much notice needs to be given if you decide to move. (Be sure it is in writing!) Some owners allow their tenants to sublet, while others do not.

You are not responsible for maintenance, repairs or yard work. There are no taxes to pay. Again, you can lock the door and go away for as long as you like. There are various levels of security depending on the building you choose.

You usually will need permission to paint or even change a light fixture. You may be limited in installing air conditioners, blinds or drapes. If you have wall-to-wall carpet installed, most buildings require that it be removed at your cost should you move. Often there are restrictions on balcony gardens. And again, barbeques are usually a no-no. Some landlords permit pets, while others don't. Some offer a guest suite you can rent when family or friends visit.

Helpful hint: When seniors purchase or rent properties with underground parking, they should make sure they can easily maneuver their car in and out of the tight corners and parking places. A test drive is mandatory! An eighty-four-year-old woman we know sold her large old car and bought a little red two-door. It was easy to drive and park. It also fulfilled her dream of owning her first "sports car."

CHECKING OFF THE FEATURES YOU WANT

Which of these features in your bungalow, condo or apartment do you want?

- One bedroom
- Two bedrooms
- Three bedrooms
- Walk-in closet
- One bathroom
- Bathroom and powder room
- Two bathrooms
- A bathtub
- A walk-in shower
- Grab bars in the bathroom
- Dining room
- Eat-in kitchen
- Open-concept kitchen
- Closed-off kitchen
- Stove supplied
- Dishwasher supplied
- Refrigerator supplied
- Washer supplied
- Drier supplied
- Room for a freezer
- Linen closet
- Broom closet
- Storage in the unit
- Storage in the building
- Garbage room
- Garbage chute
- Drawers
- Wood floors
- Ceramic floors
- Carpeting

- Patio
- Deck
- Balcony
- Workshop
- Library
- Activity room
- Community indoor pool
- Outdoor swimming pool
- Guest suite available (cost?)
- Air conditioning
- Gas heat
- Electric heat
- Gas fireplace
- Wood-burning fireplace
- Covered entrance
- Elevator(s)
- No elevator
- Can drive up to the door
- Indoor parking
- Outdoor parking
- Parking for guests
- Doorman
- Closed-circuit TV
- Security
- Manager living on-site
- Pets permitted/not permitted
- Wheel-chair accessibility
- Other (list)

LEARNING FROM OTHERS

Judy's dad was a builder and always said, "I know you plan to live there a long time, but buy or build something you could sell if you had to." Our dream

home was designed with a thirty-foot country kitchen but no dining room. However, provisions were made that part of the kitchen could become a formal dining room by opening up another doorway already "roughed" into the wall studs and by installing a divider. The new owners did exactly that.

One lady sold her large home and chose an adult bungalow that would be mortgage-free. She wanted something that was convenient and rentable, should she or a family member want to keep it as an investment, and easy to sell if necessary. Private space, in this case a loft, for visiting children or grandchildren was also a priority. She really thought it through.

Doorways and hallways should be wide enough to accommodate walkers or wheelchairs, should they become necessary, or the installation of an adjustable bed. Hallways should be at least forty-two inches wide, and doorways should be at least thirty-two inches.

We had a call from a retired doctor and his wife who were planning to move to a three-bedroom apartment. As he used a wheelchair, we asked to borrow it to check out the apartment. It was next to impossible for the wheelchair to make the turn into either bathroom. We then looked at a two-bedroom apartment in the same building, and the wheelchair maneuvered easily in and out of all the rooms. Although they wanted the extra bedroom, they wisely chose the smaller unit.

If the bathroom needs grab bars, can they be installed easily? More and more, seniors are now looking at large walk-in showers or tubs with a seat rather than fancy tubs that are difficult to enter or exit. Another consideration for the bathroom are "pocket doors" that slide into the wall or doors that open out. Many seniors fall in the bathroom, so it is important that someone can come to their aid quickly and not have difficulty getting help to them because they are blocking the door.

Seniors are encouraged to choose or install features that allow them to live independently and to be somewhat self-sufficient in their home for as long as possible.

DESIRABLE FEATURES

- Stepless entry
- Exterior doors that are easy to open and close
- Lever handles
- Lever faucets
- Electrical outlets that are located a little higher and easier to use
- Decora® light switches
- Windows that open with levers rather than cranks
- Bathrooms and kitchens that are wheelchair or walker-friendly
- Non-glare counter tops with rounded edges
- Cabinets of convenient height
- Side-by-side refrigerator and freezer
- Microwave at a convenient height
- Accessible appliance controls without needing to reach over hot surfaces
- Accessible pantry
- Drawers for the kitchen pots and pans
- Drawers in the bathroom (few bathrooms are designed with the storage seniors need)
- Excellent lighting near doorways and stairwells
- Motion-sensitive exterior lights

CHOOSE A HOME THAT HAS PRODUCTS AND APPLIANCES THAT REQUIRE MINIMAL MAINTENANCE.

QUESTIONS TO ASK POTENTIAL NEIGHBORS ABOUT THE HOME, CONDO OR APARTMENT YOU ARE CONSIDERING

Talk to people in the community or building you are considering and ask lots of questions such as:

- How do you enjoy living here?
- Do you have any complaints?
- Is it a good neighborhood?
- Are people friendly?

- Are there any recurrent problems (break-ins, elevators, pool maintenance, noise)?
- Have you heard of any problems that people have had (water in basement, etc.)?

Some of our seniors have had their names on waiting lists for specific units to become available. They liked the location and desired a certain floor plan. When their unit became available, they took it, sold their homes, and moved. They knew exactly what they wanted and were willing to wait until their ideal unit came along.

Make sure you know exactly what the financial commitments would be, and how easy it would be to sell or get out of the agreement should there be an unexpected illness or change in circumstances.

SUMMARY CONSIDERATIONS

- If you choose a condo, how easy will it be to resell and get your money out of it?
- Is the building well maintained and in excellent condition?
- Are the exterior doors easy for seniors to open?
- Is it in a desirable location?
- Are there enough elevators?
- Is there an elevator large enough to handle your extra-large couch, mattress, etc.? (Our men had to carry a queen-size mattress and box spring up seven flights of stairs because of an undersized elevator.)
- Will it be quiet or noisy?
- Is there parking? If so, do you pay for it?
- Is there convenient parking for friends and family members?
- If no longer driving, can you rent out your parking space?
- Does the condo have a good reserve fund for major expenditures (such as roof, balcony, garage repairs)?
- Who pays for power and water?
- How is garbage disposal handled?

A LAST CAUTION

Many people are determined to keep their independence. Unfortunately, some become very isolated and seldom leave their residence for weeks on end. People who have the funds become very dependent on others. Others don't eat properly, neglect personal hygiene, and become lonely and depressed. It is better to consider a move while you can still choose where to go and what to bring.



DOUG AND JUDY ROBINSON retired from teaching in 1992. At that time, they downsized. As the owners and managers of Senior Moves, they have been downsizing seniors since 1996. Over the years, they have been sharing their expertise on radio talk shows, national and local television, and through many live seminars near and far.

They have three children and ten wonderful grandchildren.

Visit their website at
downsizingforboomersandseniors.com.