

## DOWNSIKER CHECK LIST:

Downsizing can be financially rewarding and has many lifestyle benefits. In order to enjoy benefits of downsizing and before planning your next holiday, you first need to plan for the downsizing process. When you have a solid plan and a firm foundation everything is easy. Here is a check list we put together to help you with your downsizing journey.

Take a pen and a paper and start writing down “why you decide to downsize?”

Take a time and think about you desired lifestyle. “What is you plan for coming years?”

List all your current hobbies, interests and activities and the ones you are planning to pursue, once you are done with the move? The last two questions are important when you are searching for a new home.

List down services and amenities you like to be close to. Are you planning to do fair bit of traveling? You might want to be close to public transport and get to the airport quickly. Are you planning to improve your golf swing, check buildings close to golf courses in the town.

Now its time to plan a primary budget. Include in this budget the amount you are willing to pay for your new house. Money you require for your hobby and activities. Put a side some money for your health checks and medical matters and some for a rainy day.

Start studding the real estate market and check how much places like yours are selling for? Remember you are at the research and stage and gathering information. You will need to engage a real estate agent later.

Start looking at different homes. At this stage you want to see what appeals to you and how much dose it cost?

Make sure your home allows for you to live in it safely, independently and Comfortably for as long as possible.

Now it's a good time to engage a real estate to start the selling process. Look for a real estate that has your best interest in mind not the one that is after a quick sale.

Now is the time to make an appointment with your financial advisor or mortgage broker to see what your options are, and talking about finances.

Go through the primary budget you wrote with them and now try to make the budget as accurate as possible. Now you want to know exactly how much you can spend on your new place.

Now that you have a price bracket for your new home start more accurate search. Go back to your drawing board and revisit the brochures and plans you gathered at the planning stage and arrange for the second viewing.

Lets be honest, we all can carried a way while shopping for anything new. It's a good idea to revisit your goals and reasons for downsizing. They help to keep you on track.

You are possibly looking to buy in a residential complex or a town house so it's a good idea to check the monthly body corporate fee, the sinking fund , council costs and charges. Also check the amenities and the security that each complex has to offer. Do they have on-site manager and a care taker or not? Is it a gated community and has 24hrs security or not?

With your house in the market and you purchasing a new home, it is a time to think about de-cluttering and sorting out. Since this is a major part of downsizing we have a separate guide for it and we wont go through details here.

When you are buying and selling a house not always settlements follow an exact time frame. Please allocate some extra time when agreeing in a settlement date of your new home and the old one. Remember, you can always buy a property "Subject to Sale".

We hope that this check list take the burden away from downsizing and helps you to plan the process better and easier.