

# downsizing checklist

Be sure that the area you wish to move to will serve you well – it may be your 'Last-time Buy'.

Get a **Move iQ property report** which will help inform you if the location and indeed a specific property are going to serve your needs.

### Downsizing considerations

What is your budget?

The cost of moving can be high, so make sure you take all extra costs into consideration.

Take note of the local market, is there demand from buyers?

Consider the time you move – the start of spring and the start of autumn are typically the busiest times of the year.

If time is of the essence, you may have to accept a lower offer to move when you want to.

### Other downsizing home factors to consider

What storage space will you need? If it's less than your current home then it's time to declutter.

Always take care to ensure the floor plan is accurate

Increasingly, downsizers have elderly relatives too – it may be cheaper to have them at home than in care.

Do you want to stay close to friends and family?

Are you moving away? If so, do you expect regular visits from family and friends? You'll need to factor in the extra requirement.

Are you looking for a switch from urban to rural or vice versa?

Is being part of a community essential or do you want solitude?

Transport links may be vital, as you get older and might not be able to drive – is the area you're looking at well served?

“In such an undersupplied market, it's worth getting yourself organised – get your current home valued and seek professional mortgage advice about structuring your downsize.”

*Phil*

**Downsizing can be a good way to release tax free cash and to save money on ongoing running costs.**

