

OVERCOMING
YOUR BIGGEST
RETIREMENT OBSTACLE



CARRINGTON
COMMUNITIES

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CARRINGTON'S SECRETS TO SUCCESSFULLY MOVING OUT OF
YOUR OLD HOME AND INTO YOUR NEW, COVETED CONDO.

SECRET #1



Move into your new, coveted condo before you retire.

Why?

The primary stress of moving out of your old home and into your condo for your future retirement is probably money. If you are currently working and still have an ongoing source of income, then that stress can be partially alleviated with your extra earnings.

If you want to move out of your old home and into a new condo while you work, you have much more time to carefully plan and complete a lot of the process yourself. This will help to eliminate costs such as movers and possibly even closing costs on your home if you chose to take on selling it yourself.

Tips for success:

- Take your time when finding a new place and selling your old. Since you have a few years before retirement, there is no need to sell your house at a rock bottom price or move into an undesirable condo.
- Look at taking care of parts of the transition yourself to help keep costs down. You can check out our full [moving process checklist](#) to see where you'd be able to use your DIY skills.
- Look into housing rebates that apply to your city or province and are directly aimed at the retirement demographic. As an example, you could apply for the [Seniors Property Tax Referral Program](#) if you want to pause your current property tax payments.

SECRET #2



Renting out your old home while you settle into your new condo or even rent yourself.

Why?

Renting out your large home allows you to cover the costs of that home so you can enjoy your new condo. Or, if you are not sure where you'd like to live in the community you are looking to retire in, renting is a short-term option to test the waters. With either choice, you have the ability to an informed decision for the next stage of your life.

Tips for success:

- Try renting in a condo complex you could see yourself retiring in to see if it truly is the right fit.
- Look for rental apartments that are offering several incentives such as free internet, home phone, TV, storage lockers, underground parking, covering moving costs, and much more to keep your renting costs down while you are testing out the community and surrounding area. Our [Sora](#) apartments in SE Edmonton are currently offering several incentives if you are looking to downsize.
- Complete some pricing research at rentals in your area to see how much you can charge to be competitive when renting out your old home.
- Make sure you do your research on becoming a landlord to see if that is an added responsibility you want to take on. You can also look at hiring a property management company to take care of tenants.

SECRET #3



Sell your house right away and have upfront piece of mind.

Why?

If you are ready to make the move now, there is the option to sell your house if you live in the Edmonton area through property purchasing organizations. A quick Google search will give you a list of property purchasers that may be looking for a property just like yours.

One of these purchasers includes an Edmonton-based realtor company called [Sweetly](#). They purchase your home after an evaluation process and give you 80 per cent of the property worth up front. The remaining 20 per cent is paid to you minus the 5.5 per cent service fee Sweetly occurs when your house is sold.

Tips for success:

- Request several quotes from property purchasers to see which business will give you the best return on your investment.
- Inquire about all of the details of each property purchaser's evaluation process to make sure there are no hidden costs or fees at your expense.
- Be prepared to move into your new condo and have all of your retirement research related to your move completed as this move-out and selling option is usually the quickest.

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If you're looking to search for your new community and now is the time for the condo lifestyle, Carrington Communities provides strong, solid, and secure projects throughout Edmonton. Check out all of our communities below and find the right one to fit your downsizing needs!

[SEE OUR COMMUNITIES](#)