

STRONG \ SOLID \ SECURE \ [CARRINGTON.CA](http://CARRINGTON.CA)

Downsizing Bundle

**FULL**

**COLLECTION**



# Downsize without Compromise



# Thinking of downsizing soon?

Here are the top 5 things you need to consider when contemplating the condo life.



# Leaving Your Empty Nest

If you live in the suburbs with two extra bedrooms your now adult kids left behind and a yard that is getting increasingly more difficult to maintain, it may be time to transition into the condo life (bonus points if you live on a farm and have acres to maintain instead of a lot).

The effort needed to maintain your property has to be worth the trade-off of how many times you have visitors staying the night in your extra bedrooms, or your passion for the outdoors and gardening if you're going to upkeep your outdoor living space.

## Factors to consider:

Do you utilize all of your outdoor space and can you maintain it by yourself?

Do you utilize each bedroom in your house year round for guests, hobbies, etc.?

Is there clutter and chaos in your current situation you know you would be better off without?

## ✓ **Downsize**

If you have no use for the majority of your space.

## ✗ **Don't Downsize**

If your house and outdoor space bring convenience to your life and you enjoy the upkeep.

# Leaving Your Current Community

Are you worried about leaving your community as it is a place of comfort and familiarity? Moving into a new condo not only means leaving your home, but it could mean leaving the place where you went to get groceries, visiting your doctor, and the current routine you've built. On the other hand, your proximity to the skating rink now that the kids have moved out is irrelevant, and the distance to the nearest shopping centre may not be convenient enough during the winter months. It may be time to find a community that meets your new lifestyle needs with an emphasis on convenience.

## Factors to consider:

Are you able to navigate the harsh Edmonton winters easily, or do you need amenities that are closer? Do you go away in the winter and don't have to worry about the weather?

Do you drive yourself around or do you take public transportation to get from point A to point B? Do you need to be in walking distance from any area in particular?

Is there a particular neighborhood you want to move to because of surrounding friends and family? Is that already your community?

Downsizing to a condo gives you the opportunity to scope out a neighborhood that meets your new lifestyle, medical, and convenience needs. Instead of taking a drive to your family doctor or to the local grocery store, you can take a 5-minute walk. Accessibility to your shopping, your hobbies, and your friends and family could be far greater than what it is.



- ✓ **Downsize**  
if you are excited about the prospect of making your daily routine more accessible.
- ✗ **Don't Downsize**  
if you're comfortable in your current community and have easy access to everything you need.



# Financial Foiling

Finances play a primary role when considering downsizing. There's serious considerations such as selling your home, finding the right condo fit, being able to save in some aspects of your overall budget but having to spend more in others. Now is the time to sit down and compare the costs of your current living situation to what it could be in your new condo.

Downsizing to a condo may save you a lot of time and money if you pick the right place. Sure, condo fees seem like a lot of money, but when you compare them and all of the maintenance and utilities they cover, it could come out very comparable to your current maintenance and utility costs. A smaller space also means spending less money on your annual property taxes.

## Factors to consider:

Are there any new fees you would be looking at? Are they reoccurring such as condo fees? Do you have a plan to take care of indefinite fees like this? Are they replacing costs you already have?

What will you be spending significantly less on? Will your transportation, land taxes and other taxes, and utilities fees decrease significantly because of this? Can you cut costs in one-off areas such as the amount of belongings you have?

Do you have travel plans on a yearly basis you need to consider?

Does your current savings plan and your streams of income offset the cost of your golden years?

What is the likelihood of you selling your current home? Can you own both your old home and condo all at once to start your transition now?

An **alternative** to purchasing a condo right now is to rent a premium quality apartment in the neighborhood you want to downsize to if you are looking to relieve yourself from the stresses of your current living situation but you aren't ready to make the financial commitment. As well, you can make the initial investment and purchase the condo, but simply rent it out until you are ready to move into it.



## Downsize

if you are in a current financial situation to take on the cost of condo living.



## Don't Downsize

if there are too many financial restrictions that would make your condo lifestyle more stressful than your current situation.



# Choosing The Right Condo

Now it's time to talk about your new home, and more specifically, your new condo. It's a major lifestyle transition to move from the farm or the suburbs to an intimate condo community.

## Factors to consider:

Do you value the privacy and quietness of your rural or suburb community?

Are you looking to make new and meaningful connections with condo neighbors?

Downsizing to a condo will truly reflect a change in the way you live. It has the potential to make every aspect of your daily routine easier and more enjoyable.

Would you take full advantage of the condo building amenities such as the yoga room, social lounge for your friends and family, or the gym?

Does the layout of the floorplan and the fit and finishes of the interior match your needs for your new living space?

✔ **Downsize**  
If you have no use for the majority of your space.

✘ **Don't Downsize**  
if your highest priority is quietness and privacy.

# What is Your Why?

It doesn't matter how many guides or blogs you read, and it doesn't matter how many family members tell you that you should or shouldn't make the move. It all comes down to the core reason, your why. Why do you want to move? Why do you think it's time? Why do you think it's the best decision for you and your significant other (if you have one) at this point in your life? Finding out your why should be the start and end point you look at before making your final decision.

**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!**

**[Visit Our Communities](#)**





# The Ultimate Downsizing Checklist

**The process of downsizing isn't simply moving from one place to another, it's an entire process of life-changing decisions and wading into uncharted territory when it comes to your living situation. Do you downsize now? In a few years? Whatever the timeline looks like, rest assured this checklist can guide you through the journey.**

*Please note that this checklist may not be in the exact order in which your downsizing journey may take place, especially when it comes to the chronological order of selling your old home and purchasing your new condo.*

# Consider your years ahead

- Declutter your old possessions. You can do this whether you plan on moving or not to help with at-home clarity.
- Start by sorting all of your possessions room by room
- Create designated must have, nice to have, donate, recycle, and binge piles
- Budget for the move ahead of time and any transitional expenses from your old home to the new. This could include some or all of the following:
  - Realtor fees
  - Purchasing fees
  - Moving costs
  - Mortgage fees (if you choose to take one out)
  - Closing costs when selling your old home

**Bonus Tip:** If you are looking to sell any of your possessions, browse your local classifieds to see what similar items are priced at and price your for sale items accordingly when listing them on Facebook Marketplace, Kijiji, and Craiglists or if you plan on having a garage sale. Specialty items can be taken to hobby shops if you are unsure of how to price and sell them.

# The search and sell

## Find your new condo fit

- Research the [community](#) you would like to live in
  - Look at the condo price and layout to ensure it is budget friendly when downsizing
  - Get estimates on new costs such as monthly condo fees and monthly utilities
  - Refer to our [infographic](#) for more information on downsizing decision making
  - Utilize the checklist included at the end to compare and make notes on Edmonton communities
- 

## Purchasing your new condo

- Meet your potential neighbors before you move in to make sure they are a great fit
  - Ensure all mortgage payments and banking information is in order before you purchase
  - Put down the final signature and purchase your new condo.
- 

## Selling your old home

- List your old home (with a realtor if need be)
- Ensure all house remodeling and fix ups are completed before listing your house
- Order cleaning for your old home once you move out so the selling process can start right away

**Bonus Tip:** List your house (or get the help of another to list your house) on Facebook Marketplace, Kijiji, and any other free local classifieds to help boost exposure of your listing without any added cost.

# The moving process

- Notify important friends and family of your move with your updated mailing address and physical address if applicable
- Figure out what paperwork you will need to update:
  - Driver's license, driver's insurance, and registration
  - Voter ID and voter riding
  - Change over your mailing address with a "change of address" form at the post office
  - Your banking information and investment information
  - Prescription and prescription delivery with your doctor's office and pharmacy
  - Any monthly or annual newspaper and magazine subscriptions
  - Any bills and utilities such as electricity and technology (landline, mobile phone, and internet)
- Look at cost versus convenience when deciding whether you acquire extra help or not
- Finish all of your final packing in clearly labelled, easy-to-read boxes
- Personally pack a box of necessities so you have easy access to all of your most important items
- Book moving day with the movers early or get an early start on your own so you can use the whole day for the move
- Purchase new furniture and décor for your condo

# Community Comparison Checklist

Use this checklist to compare the Edmonton [communities](#) you visit when deciding which condo to downsize to.

Community Factors	Community 1: _____	Community 2: _____	Community 3: _____	Community 4: _____
Shopping Options				
Health Services				
Major Route Access				
Proximity to Transit				
Proximity to Downtown				
Green Spaces Nearby				
Building Amenities				
Building Security				

OVERCOMING  
**YOUR BIGGEST**  
RETIREMENT OBSTACLE

---



**CARRINGTON**  
COMMUNITIES

STRONG \ \ SOLID \ \ SECURE \ \ **CARRINGTON.CA**

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.

OVERCOMING  
**YOUR BIGGEST**  
RETIREMENT OBSTACLE

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](#)

The TOP 4 Reasons you should  
**DOWNSIZE  
TO A CONDO**

There are obvious reasons you want to downsize your home. This includes reasons like downsizing your space for less upkeep, cutting back on living expenses, and simplifying your life. In this infographic, we are going to dive into FOUR MORE reasons you should downsize into a local Edmonton community.

**1**  
**MORE MONEY**  
less problems


Boost your retirement funds with less money and time going towards maintenance, repairs, and utilities.

Pay off your mortgage right away after selling your old home (assuming your new place costs less than your new home).

Have the ability to purchase a second property whether you're an "Arizona snowbird" or looking to supplement your income with an investment property.

**2**  
**Get A Fresh  
Perspective On Life**

Your fresh start can include redecorating your new space.

 **Live in the community**  
you've always wanted

Save time on house and property upkeep so you can focus more on your favorite hobbies.

**3**  
**Preparing For Your  
Retirement Years**

Accessibility within a one-storey condo becomes easier without the hassle of stairs and for those who have mobility issues.

**Have the perk of driving less** often around the suburbs or from your acreage with the convenience of amenities a short drive away or within walking distance.

**Eliminate the hassle of work** around your farm, your yard, or any upkeep to your property.

**4**  
**Carrington Communities  
created for you**

**Our condo lines foster a sense of community**

by providing amenities such as kitchens, yoga studios, and social lounges so you can spend time with friends and family in the convenience of your own building in neighborhoods that provide you with everything else. Two of our luxury condo projects, [Edge](#) and [Allure](#), are located in the prestigious communities in SW Edmonton and are the perfect projects for you to downsize without compromise.