

Downsizing Safely and Effectively in Your Senior Years

Are you thinking that now's the time to leave your big-house life behind? If so, you're in luck. Despite the pandemic, the real estate market is strong, interest rates are low, and it's still a great time to sell and buy. But you can't go into the process blindly. Here are some tips to get you started on the right track.

First on your to-do list: Work with an experienced agent like those of us at Golden Real Estate. After all, an agent who knows the area can price your home correctly and help you find the right replacement home for you. We know the local market and whether a neighborhood is senior-friendly. You can ask us questions and get knowledgeable answers about local amenities, such as public transportation, fitness centers, and local senior facilities that will enrich your life.

If you prefer to downsize into a rental unit within a senior community, we can advise you on those communities and that process too, so feel free to ask us.

We can also help you determine a budget. As a buyer, keep in mind that it's a seller's market, and having us on your side can help get your foot in the door. If you're moving locally, we can also save you a bundle with our free moving truck and our in-house movers.

You want to take a look at your budget to determine what you can afford. Our preferred lenders offer free affordability calculators. They allow you to input data, such as your home price, down payment, and monthly expenses. This can help you determine your potential future living expenses.

Once you have an agent and a price range, it's time to compare what you can afford with what you need, and then make adjustments to your list as necessary. Many seniors, according to *Home Tips For Women*, look for features including those which lower utility costs. These, along with things like single-level living and wide doorways, allow for greater mobility, an important consideration if you've already begun to experience mobility issues.

Something to keep in mind during the downsizing process is that moving into a smaller home will require downsizing your belongings as well. Once you have chosen your future home, you can evaluate the belongings in your current one. This is an emotional process which takes patience, and, ideally, you'll have cooperation from your friends and family. It's often best to give certain things to your children and grandchildren now so

you're not tight on space in your new home. You can use our truck for that, too (and for trips to Goodwill).

If you're moving outside the metro area, choosing the right moving company is something else that deserves special attention. Movers charge different prices, even for what appear to be the same services. Your moving company will factor everything from whether you need an entire truck to how far you're moving, to the overall weight of your household goods into the price. Previous clients have given us feedback on their experiences which we can share with you.

Finally, make your move while you're in good health and don't wait until you *have* to move. And let yourself enjoy the process. Your retirement is a time of change and to feel all the excitement associated with it. Moving is not always easy, but the end result of downsizing can be more financial freedom and a better quality of

REAL ESTATE TODAY



By JIM SMITH, Realtor®

Look to Us, Not Zillow, for an Accurate Valuation of Your Home

It's common for people to put stock in Zillow's "Zestimates" of their home's value, but any Realtor can provide a much more accurate estimate of your home's value. Realtors have access to my favorite valuation tool, the **Realtor Property Resource** or RPR, as well as to the MLS's **Realist** tool, which non-Realtors can access. (Not all agents are Realtors.) Also, we can use the MLS to create a spreadsheet of all the comparable homes which have been on the market *in your subdivision or area*.

life during your senior years.

Downsizing as a senior presents a significant lifestyle change, but it's one to embrace. If you still have questions, don't be afraid to reach out to us. My broker associates and I (see below) are here to make the process as seamless as possible and can be a valuable resource not to be overlooked. Please visit www.GoldenREblog.com, where I've posted this article with useful links.

Up for Growth Promotes Affordable Housing and 'Accessible Growth'

Up for Growth Action describes itself as the only federal advocacy campaign focused solely on breaking down the barriers to affordable and market-rate housing.

"Housing was on the ballot on November 3," said Mike Kingsella, executive director of the organization. "The next Congress and new administration cannot afford to ignore the immediate and long-term challenges of housing in the United States, because we have a housing shortage that affects nearly every aspect of Americans' lives. We will be on the front lines of advancing a bipartisan, pro-housing agenda that increases access to high-quality housing in vibrant neighborhoods at prices all Americans can afford," he said. Their work "supports the creation of affordable homes, jobs, and transit-oriented development — all critical to our country's economic recovery and growth."

Up for Growth Action believes that America's housing crisis is driven by two separate, but interrelated challenges: the nation's increasing income inequality that prevents widespread access to quality and affordable housing, and a shortage of homes, requiring proactive legislation. The organization focuses on policies that enable communities to build housing needed to meet the country's 7.3-million-home shortage, as shown by Up for Growth's research.

"Improving housing accessibility and affordability across the full spectrum of American socie-

ty is critical in transforming the communities in which we live, work, play and invest," said UP for Growth's Chuck Leitner. "Driving the real estate investment and operating industry's deeper engagement in addressing these and other housing issues is fundamental in the process and is why our mission is so important."

Up for Growth Action supports policies focused on tearing down systemic barriers to housing development such as exclusionary zoning, and increasing access to capital for affordable housing development. The organization promotes what it calls "**accessible growth**" — prioritizing housing production in areas of high economic opportunity, areas that leverage investments in transportation and infrastructure, and in areas where jobs already exist.

Though a relatively new organization, Up for Growth Action already boasts progress in enacting its legislative agenda. In my Oct. 15th column I wrote about its YIMBY (Yes in my Backyard) proposal that was passed by the US House of Representatives but stalled in the Republican-controlled Senate.

The incoming Biden-Harris administration has already outlined a comprehensive housing plan that is aligned with Up for Growth Action, including a focus on reducing exclusionary zoning to increase housing stock, direct investment in housing, and recognizing the relationship between where people live and their wellbeing.

Here's a Good Resource for Seniors

Colorado doesn't rank high in the percentage of our population that's 65 and over. In fact, seniors represent only 14.2% of our population, ranking Colorado 46th among the 50 states.

Recently I was made aware of a website with tons of Colorado-specific information for seniors. Here's that website's address: <https://www.seniorhousingnet.com/seniors/senior-living-us/colorado>



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