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Sandra L. Smith,
Certified Elder Law Attorney

MAYBE IT'S TIME TO DOWNSIZE BY NICHOLAS SELL

Whether by choice or out of necessity, downsizing to a smaller, more manageable size home may be an attractive option for people of all ages. Common reasons why people downsize include:

- **Climate** – Moving to a warmer climate remains a popular choice, especially for older adults. In addition to the southwestern states, many coastal and southern states are popular destinations because of their consistent year round temperatures.
- **Cost** – In today's economy, the combined cost of the mortgage, insurance, general upkeep, and heating/cooling can be more than people can afford. People on a fixed income may also find it difficult to pay these costs that increase constantly.
- **Equity** – A home is often a source of equity for those who are retired and living on a fixed income. While there are ways to get money out of a home without moving, like the use of a reverse mortgage, selling a home may provide greater financial freedom.
- **Floor Plan** – The current home layout is often a deciding factor for downsizing. Having difficulty walking up or down steps, or not having a full bathroom on the first floor can present challenges, especially for people with a disability, chronic illness, such as arthritis, or those who are recovering from a medical event, like a stroke.
- **Planning Ahead** – Some people downsize because they know that as they get older, it will be increasingly challenging to cope and manage a move. As a result, some consider their future needs, and choose to pursue simplified living arrangements, or they want access to services that are often associated with senior living communities.

- Size – Whether as a result of becoming empty-nesters or losing a spouse, people often realize they have more space than they need or want. Maintaining a large home is not the way many people want to spend their time or money.

Waiting too long before giving serious consideration to downsizing can also present challenges. Many people come to realize that as they age there often comes a point in time that the sheer thought of moving becomes overwhelming. There is a big difference between knowing what you want to do and actually doing it. Going through years of accumulated “stuff,” deciding what to keep and what to get rid of, eliminating clutter, packing boxes, and more can be both emotionally and physically exhausting.

Downsizing can be made manageable. Nicholas Sell says that, “We find that many people are not aware of alternatives that can make downsizing easier and more manageable.” A company such as his Caring Transitions works with people to facilitate and manage the entire process. “From coordinating the packing and movers, and getting the things you want moved to the right places, to helping you achieve what you want to do with the stuff you no longer want or no longer have space for, Caring Transitions can do it all.”

While most people know they can hire movers and are familiar with ways to get rid of unwanted or unneeded items, there is often much more that goes into downsizing than people consider. Mr. Sell adds, “By seeking the best solutions to support each client's individual wishes and goals, Caring Transitions works to maximize each client's returns and minimize each client's stress and involvement.”

Downsizing may also require a change in a client's planning. The attorneys at Oast & Hook can assist clients with their estate, financial, insurance, long-term care and veteran's benefits planning.

Nicholas Sell is the owner of Caring Transitions in Virginia Beach, Virginia.

Ask Allie

Ms. J: Allie, I don't have a question, but I want to let you know of a resident cat at a business here in Franklin, Virginia. S. W. Rawls Inc. now has a mascot named “Sunoco.” (S. W. Rawls Inc. operates several Sunoco service stations in addition to selling fuel oil, etc., and providing heating and air conditioning service, repair and replacement.) Sunoco is an orange tabby who showed up about a year ago as a young kitten. He is friendly and loves to greet the customers. He wears a collar with a little name tag.

Allie: Ms. J., thank you for this information; I've been hearing lots of stories about other mascots since I came here to Oast & Hook. I think I'm fortunate to work with such a great group of people.



Please feel free to e-mail your questions to Allie at: allie@oasthook.com.

Speakers

If you are interested in having an elder law attorney from Oast & Hook speak at an event, then please call Jennifer Lantz at 757-399-7506.

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