

Considering Downsizing - Control of Your Personal Space

Has downsizing your nest egg crossed your mind? Have you reached a critical mass in your life and have future concerns about maintaining your lifestyle? You are not alone and there are some important questions to consider. Chances are that economic decisions are the driving force regarding retirement and have to be explored for value. There also has to be an admission that maintaining current physical assets exceed your projected spending limits. Inevitable costs for household reinvestment called maintenance and particularly for infrastructure needs will need to be factored in. Lastly, there has to be a primary interest on focusing your life around the most significant choices, while shredding away redundancy and complexity of secondary choices. Think of your nest egg as a 'lean, mean, fighting machine". The phrase fosters a simplistic approach to managing one's spatial awareness. Shred what you do not need and embrace those concepts that support your refreshed goals and objectives. Careful considerations of any changes should involve ties to existing community, recreation, convenience, and friends. Feeling safe and independent while having access to transit, medical care, and recreational opportunities remain a high priority.

The following survey is brief yet generalized on a multitude of financial levels. Ultimately, a score of 50% or higher will generally subscribe to positive elements concerning physical downsizing one's personal space or community of spaces under one roof. Take a moment to review your present situation and contemplate what options are easily available and which options are not.

In The Beginning -

The economics of your situation did not occur overnight and it is indeed a critical portion of the decision making process. You will need to evaluate current market demands for either an exchange of properties with cash credits or a new purchase of property(s) via building a new, sustainable home. Home building can be designed to be efficient in terms of energy savings and maintenance costs. The former involves careful opportunities for releasing your current investment for a smaller package while investing currency based on a difference of new property acquisition. The sustainable concept implies building and maintaining within your means while utilizing the exchange to better equip yourself for adjusting physical amenities to personal support systems. One of the main derivatives from the exchange involves diversity of wealth and spreads the real estate option into a shared position of importance with retirement or savings plans. Equities in any real estate investment are subject to market demands and buyer/seller constraints. Investment strategies require periodic evaluation and may open up a new set of tools and uses in a downsizing mode. Since the introduction of the Tax Relief Act of 1997, the rules for taxable income involving a sale of a house have changed drastically. Single taxpayers can exclude up to \$ 250,000 and taxpayers who are married can exclude up to \$ 500,000 in taxable income where age is not a factor and a replacement home is not deemed necessary.

The main idea is to manage downsizing restraints and choose to reposition the life of your capital in a more accommodating way to afford continued prosperity. Take every advantage of equity management in your original property for a clean slate and "fat free" consideration in evaluating any new or recycled (low mileage) nest egg. Smaller residences generally promote more efficiency in utility usage and

operational capital. Simplification and reduction of excess in terms of landscaping, unused square footage, and maintenance intensive amenities like a pool or spa, is the key for budgeting a method for means/ ends to meet and flourish.

WATCH OUT -

It is easy to spot non-essential, low priority spaces or building components that never develop to their full potential. Bedrooms for children/ guests become ancient shrines for a TV documentary series and do not serve the current day routine. Priorities shift for those who seek to gain efficiencies. If a reduction in family size or income is your defining reason for change, then there are always alternatives in the form of repackaging your hopes and dreams (possibly in another location or venue). Change is inevitable and you are either a part of it or awaiting another wave. Careful consideration of your amenities produces a scoreboard which allows you to advocate any movement. Consider downsizing moves when it comes to physical personal spaces. Ultimately, you may find ideas that support and allow more time to enjoy the higher priority goals and objectives in your life.

Elements of good universal design of smaller spaces are identified as elevated ceiling heights which open a combination of interior spaces and interior room views to extend through external porches. Sleeping room sizes were minimalized while bathroom spaces were amplified. Further considerations involved wider doorways, lever arm handle operation hardware, flush thresholds, cabinets featuring pullout drawers, energy efficient appliances and weather protected porches.

When it comes to maintenance the term “more is more” rings true. In many cases, the costs associated with current operational facilities become overwhelming. Maintenance of existing older components becomes repetitious and more expensive.

REPETITION GALORE -

We have supported a technology driven “throw-away society” for years where manufactured components become worn-out with age rather quickly and it becomes far more advantageous to replace rather than repair. Selection of finishes, styles, or trends may not have been the timeless selection when purchased or the components have not lasted for tens of years. If you find that current controls for air conditioning, telephone, or other systems related to appliances now deemed ancient by industry standards and may not be as labor saving as previously thought, then you may be entitled to vast updates in the home industry. There are major advancements in appliances alone that support all downsizing efforts to include multiple tasking efforts. Giant ranges fall victim to double oven range and convection microwaves. The fact that something continues to work may no longer be used as a cliché for traditional use. The level of quality enhancements offered with less working parts may prove to outscore those bulky modern day conveniences of the past in order to allow advancements in technology and improve efficiency. By finding alternatives along this path for efficiency, less costly operation, and aging determinations, one successfully measures the path deemed necessary for a value oriented lifestyle and home/ family center with perks.

This self-evaluation compares aspects involved with quality of life. The process of simplification applied to your surroundings proves to be a high priority theme. This simple comparison of “have or have nots” addresses a system of rankings. The filtering of your lifestyle choices also play a major role to keep with the designated travel path one chooses. By eliminating “bulk anything” you can align your thoughts and desires to maintain a sustainable living template. Your focus should transform your objectivity to consider major changes in downsizing for all of those reasons. “Downsizing” quickly generates a “right-sizing” process that centers on management.

Conclusion

Downsizing your residential needs is a difficult and arguable task that can be difficult to face individually. Safety in numbers comes into play when detailing this skill set. Specific examples are stronger when backed with facts and figures. This summarization should get you started toward finite reasons for considering changes. The process also assists one to seek better life alternatives with built-in decisions from weighed past events. Look closely at the realized benefits and the savings to promote other aspects of a wonderful life.

Bennett Shuman, AIA is a licensed Architect in multiple states. He is published for his unique observations in the construction and design industries and can be contacted at Big-little.com (the website specializing in smart concepts for residential living) or Bennettshuman.com (the investigation and litigation driven site). Business office is in Pensacola, Florida, (850) 433-8235.

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