



Downsizing Home Search Guide: Finding Your Perfect New Home

Downsizing isn't just about finding a smaller house—it's about finding a space that works for your current lifestyle, needs, and future goals. It's about living better, a new place that is all fixed up, and more money in your pocket. Whether you're moving to a single-story home, a condo, or a townhouse, this guide will help you evaluate your options and make the best decision.

Step 1: Define Your Ideal Lifestyle

Before you start browsing properties, take a moment to think about how you want to live in this new chapter. Downsizing offers freedom, but it also requires careful thought about your lifestyle.

- Do you want to stay close to family and friends?
- Are you ready to explore a new neighborhood or city?
- What's more important: convenience, privacy, or proximity to amenities?

Step 2: Identify Must-Have Features

As you consider your downsizing options, create a list of features you truly need. Here are a few things to consider:

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Key Features for Your New Home:

- **One-Level Living:** If you're tired of stairs or have mobility concerns, single-story homes or condos with no stairs are great options.
- **Low-Maintenance Living:** Would you prefer a yard that requires minimal upkeep? Or, are you open to a property with no yard at all (e.g., condos or townhomes)?
- **Open Floor Plan:** An open floor plan can create a sense of space in a smaller home and make it easier to navigate.
- **Storage Space:** Downsizing doesn't mean living without storage. Consider built-in cabinets, closets, or attic/basement space.
- **Accessible Bathrooms and Kitchen:** If you plan to age in place, ensure that the kitchen and bathrooms are easy to navigate (e.g., wider doors, walk-in showers, etc.).
- **Outdoor Space:** Do you want a garden, patio, or balcony, or would a smaller balcony or common garden suffice?

Bonus Features:

- **Proximity to Services:** Consider the distance to doctors, grocery stores, and other essential services. Walkability can be a major bonus.
- **Guest Space:** Do you need an extra room for visiting family or friends, or would a pull-out sofa in the living room suffice?

Step 3: Establish Your Budget

Downsizing should reduce your overall housing costs, but it's still important to set a clear budget. Here's how to get started:

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Determine Your Budget Range:

- **Assess Your Current Home's Value:** Get an estimate of how much equity you'll have after selling your home. We'll do that for you.
- **Mortgage vs. Rent:** Are you planning to buy a new home, or would renting a smaller place make more sense for now?
- **Include All Associated Costs:**
 - Down payment (if buying)
 - Closing costs
 - Homeowners association (HOA) fees (if applicable)
 - Property taxes (remember Pro 19 tax your tax base with you)
 - Homeowners insurance
 - Utilities
 - Moving expenses

Important:

Be sure to leave some financial wiggle room for unexpected costs, such as home inspections, repairs, or upgrades.

Step 4: Consider Property Types

There are many options for downsizing, and each offers its own advantages. Consider these different property types and what might best suit your needs:

Single-Story Homes

- Pros: More accessible, easier to navigate, no stairs, usually have yards.
- Cons: May offer less privacy or fewer amenities compared to other options.

Condos

- Pros: Low maintenance, often includes shared amenities (e.g., pools, meeting/games rooms), security features, and central locations.
- Cons: HOA fees can be expensive, and you may have less space for storage and outdoor activities.

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Townhouses

- **Pros:** Often offer more space than condos, sometimes with small yards or patios, generally more affordable than single-family homes.
- **Cons:** Shared walls, limited outdoor space. Most have two+ stores.

55+ Communities / Active Adult Communities

- **Pros:** Age-friendly designs (e.g., wider doorways, no stairs), low maintenance, community amenities, social opportunities.
- **Cons:** Restrictions on age and family composition, potentially higher HOA fees.

Step 5: Research Neighborhoods

The location of your new home is just as important as the home itself.

Consider the following when narrowing down neighborhoods:

Factors to Consider:

- **Proximity to Family/Friends:** How close do you want to be to children, grandchildren, and friends?
- **Access to Public Transportation:** If you don't want to drive often, look for areas near public transit, like BART, buses and trains.
- **Amenities:** Are you close to doctors, grocery stores, shopping centers, restaurants, or parks?
- **Walkability:** How walkable is the area? Are sidewalks and streets designed for pedestrians?
- **Safety:** Research crime rates in potential neighborhoods to ensure a safe environment.

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Test the Neighborhood:

- **Take a Visit:** Visit the area at different times of day to gauge traffic, noise levels, and overall vibe.
- **Talk to Locals:** If possible, chat with neighbors to get a feel for the community.
- **Check for Future Development:** Are there any planned developments (e.g., new roads, shopping centers) that might affect your living experience in the future?

Step 6: Start Your Home Search

Once you've narrowed down your list of must-haves, budget, and preferred areas, it's time to start the search. Here's how to streamline the process:

Start Browsing Listings:

- Use real estate websites to browse listings in your preferred area, like coryandchen.com
- Create filters for the number of bedrooms, price range, and features that are most important to you (e.g., one-level, no HOA, etc.).
- **Attend Open Houses:** Going to open houses is a great way to get a feel for the property and the neighborhood. Times have changed recently to see homes you must sign a buyer's broker agreement to see homes. Never sign one at an open house.

Be Prepared to Compromise:

- Downsizing means you'll likely be giving up some space and certain features. Keep your priorities in mind but be flexible with less important details.

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Step 7: Inspect the Property

Once you've found potential homes, make sure to thoroughly inspect each property before making a decision:

- **Get a Professional Inspection:** Hire a home inspector to check for issues that could lead to costly repairs. We'll help you with all of this so no need to worry.
- **Check for Accessibility Features:** Ensure there are no obstacles to mobility (e.g., narrow hallways, stairs) and that you can easily navigate all areas of the home.
- **Consider Long-Term Costs:** Factor in the cost of any necessary repairs, renovations, or changes you want to make (e.g., adding grab bars, replacing old appliances).

Step 8: Close the Deal

Once you've found your dream home, it's time to make an offer and begin the closing process:

- **Negotiate Price and Terms:** We'll help you negotiate a fair price and the terms of the sale.
- **Review All Costs:** Make sure you understand the closing costs, including taxes, agent fees, and inspections.
- **Schedule the Move:** Once everything is finalized, plan your move and start transitioning to your new, simpler lifestyle.

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Bonus Tips:

- **Consider the Future:** Choose a home that will serve you for years to come, including any potential mobility needs or future lifestyle changes.
- **Keep Emotional Attachments in Check:** Downsizing can be emotional, but remember that your new home can be just as fulfilling as the one you're leaving behind.
- **Embrace the Process:** Downsizing is a step toward a simpler, more manageable lifestyle, so enjoy the journey!

By following this guide, you'll be equipped to make informed decisions about your new home and ensure that it aligns perfectly with your downsizing goals. Happy home hunting!

Contact us for a FREE personalized downsizing consultation!



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