

Downsizing in New Tecumseth

A Complete Checklist Guide for Retirees & Empty Nesters

Alliston | Beeton | Tottenham | Rural New Tecumseth

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Emotional Readiness & Decision Checklist

Deciding to leave the family home is one of the biggest emotional decisions you'll face. Use this checklist to assess whether you're truly ready to make the move.

Signs It May Be Time to Downsize

- Maintenance and yard work feel overwhelming rather than enjoyable
- Multiple rooms go unused for months at a time
- Property taxes and utility costs strain your retirement budget
- Stairs or multi-level living create mobility concerns
- You spend more time maintaining the home than enjoying it
- Your children have moved out and started their own households
- You want to travel but feel tied to the property
- Snow removal and seasonal upkeep are becoming difficult

Emotional Preparation Steps

- Acknowledge that grief over leaving is normal and valid
- Discuss the decision openly with your spouse/partner
- Talk to adult children early -- their input matters but the decision is yours
- Visit potential new communities before committing to sell
- Create a memory book or photo album of the family home
- Give yourself a realistic timeline (3-6 months minimum)
- Identify what you are moving TOWARD, not just away from
- Speak with friends who have already downsized successfully

Tip: The right time to downsize is when you choose it -- not when health forces it. Planning ahead gives you control over the outcome.

Financial Planning & Tax Considerations

Understanding your financial position before listing ensures you make informed decisions about your next home and lifestyle.

Financial Assessment Checklist

- Get a professional home evaluation (not a tax assessment) from a local Realtor
- Calculate your estimated net proceeds after commission, legal fees, and moving costs
- Determine your remaining mortgage balance (if any)
- Review your retirement income sources and monthly budget
- Research the cost of your target downsized property or community
- Understand bridge financing options if timelines do not align
- Consult your financial advisor about investment of surplus equity
- Factor in potential condo fees or community maintenance fees

Tax Considerations for Ontario Downsizers

- Confirm Principal Residence Exemption (PRE) applies to your property
- If rural acreage exceeds 0.5 hectares, consult a tax professional about partial exemption
- Understand that PRE only covers ONE property per family per year
- Review land transfer tax costs on your next purchase
- Ontario seniors may qualify for property tax deferral programs
- Capital gains on any non-exempt portion are taxed at 50% inclusion rate
- Keep all renovation receipts -- they increase your adjusted cost base
- Consult a CPA before selling if you have rental income from the property

Tip: Selling first eliminates the stress of carrying two properties. It also makes you a stronger buyer with no conditions on your next purchase.

Decluttering & Home Preparation

Long-term homeowners typically accumulate decades of belongings. Starting early and working systematically prevents overwhelm and helps your home show at its best.

Decluttering Timeline (Start 3-6 Months Before Listing)

- Begin with the least emotional spaces: garage, basement, storage rooms
- Use the "keep, donate, discard" method for every item
- Tackle one room per week to avoid burnout
- Offer sentimental items to family members with a deadline for pickup
- Donate usable items to local charities (Habitat ReStore, Salvation Army)
- Avoid renting a storage unit -- it only delays decisions
- Hire a senior move manager if the task feels paralyzing
- Digitize photos and documents rather than keeping physical copies

Home Preparation for Sale

- Deep clean all rooms including windows, baseboards, and light fixtures
- Repaint walls in neutral tones (warm whites and light greys)
- Address deferred maintenance: leaky faucets, cracked caulking, loose handles
- Update dated light fixtures and switch plates (low cost, high impact)
- Remove excess furniture to make rooms feel larger
- Clean and organize closets (buyers always look inside)
- Improve curb appeal: trim shrubs, power wash driveway, refresh mulch
- Consider a pre-listing home inspection to eliminate surprises
- Stage the home to show its potential to younger families
- Ensure all systems (HVAC, water heater, electrical panel) are documented

Adult Community Research & Options

New Tecumseth offers several excellent options for downsizers, from active adult lifestyle communities to low-maintenance condos and bungalows.

Adult Lifestyle Communities in New Tecumseth

- Research Briar Hill (Alliston): 45 holes of golf, Sports & Leisure Dome, community centres
- Research Green Briar (Alliston): Nottawasaga River Valley setting, maintenance-free living
- Understand age restrictions (typically 55+ or one occupant 55+)
- Review monthly maintenance fees and what they cover (lawn, snow, exterior)
- Visit communities in person -- attend open houses or request a tour
- Ask about resale restrictions, guest policies, and pet rules
- Understand the difference between freehold, condo, and land-lease ownership
- Check proximity to Stevenson Memorial Hospital and medical services

Alternative Downsizing Options

- Alliston condos: low-maintenance, walkable to downtown amenities
- Bungalows in Beeton or Tottenham: single-level living without community fees
- Townhomes: compromise between condo convenience and house-like space
- Rental apartments: no ownership burden, maximum flexibility
- Staying in New Tecumseth vs. relocating closer to family
- Visit adultcommunities.ca for comprehensive 55+ community listings

Tip: Visit your target community at different times of day and different seasons before committing. Talk to current residents about their experience.

Timing the Sale & Purchase

Coordinating the sale of your current home with the purchase of your next one requires careful planning. Here is your timeline checklist.

Sell-First Strategy (Recommended)

- List your current home and accept an offer with a flexible closing date
- Negotiate a longer closing (60-90 days) to give yourself time to find your next home
- Request a rent-back agreement if you need extra time after closing
- Use your confirmed sale price to set a realistic budget for your next purchase
- Make offers on your next home without a "sale of property" condition
- Arrange temporary housing (family, short-term rental) as a backup plan

Buy-First Strategy (Higher Risk)

- Only consider if your current home is highly desirable and will sell quickly
- Arrange bridge financing with your bank (short-term loan secured by both properties)
- Understand bridge loan costs: typically prime + 2-3% plus admin fees
- Set a firm deadline -- if your home does not sell within 60 days, reassess pricing
- Have a backup plan if the market shifts during the gap period

Documents to Gather Before Listing

- Property survey or reference plan
- Property tax bill (most recent)
- Utility bills (12 months of hydro, gas, water)
- Renovation receipts and permits
- Mortgage statement and discharge details
- Home insurance policy
- Maintenance records (furnace, roof, septic if applicable)
- Condo documents (if applicable): status certificate, reserve fund, rules

Ready to Start Your Downsizing Journey?

Request your free, no-obligation home evaluation at flaherty.ca/homeeval or call Kevin Flaherty directly at 226-270-6433. With 38 years of experience helping New Tecumseth homeowners navigate major transitions, Kevin and his team will guide you through every step -- from pricing your current home to finding your perfect next chapter.