

Downsizing Your Home in Ontario

The Complete Guide for Seniors and Downsizers

Everything you need to plan a smooth, profitable downsizer: when to make the move, how to declutter decades of belongings, how to sell your family home for top dollar, and how to choose the right next home for your lifestyle and budget.

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Kevin Flaherty, Broker

38 Years of Experience Since 1988 | Over \$500M Sold

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Signs It Is Time to Downsize

Deciding to leave a family home is rarely easy. Check any of the boxes below that apply to you. If you check three or more, downsizing deserves serious consideration.

- There are rooms in my home I have not used in months.
- Yard work, snow removal, or home maintenance has become physically demanding or expensive.
- Most of my net worth is tied up in my home equity.
- Stairs, bathrooms, or laundry areas are becoming harder to navigate safely.
- My utility bills and property taxes feel high for the space I actually use.
- I would rather spend my time on travel, hobbies, and family than home upkeep.
- My neighbourhood has changed and no longer fits my stage of life.
- I want to free up money to support my retirement income or help family.

Kevin's Tip

Do not wait for a health event or market pressure to force a rushed decision. The best downsizes are planned 6 to 12 months in advance, giving you time to prepare your home, research your options, and sell on your own terms.

Your Step-by-Step Downsizing Timeline

Months 1 to 2: Assess Your Equity

Get a free, no-obligation home evaluation to understand your current home's market value. This number sets the budget for everything that follows. Visit flaherty.ca/homeeval or call 226-270-6433.

Months 2 to 4: Declutter and Sort

Work through your home one room at a time. Use the room-by-room checklist on the next page. Start with low-emotion spaces like the garage and basement.

Months 3 to 5: Research Your Next Home

Explore 55 plus communities, condos, and smaller homes. Browse AdultCommunities.ca to compare Ontario communities by region, ownership model, and price.

Months 5 to 6: Prepare Your Home for Market

Complete minor repairs, refresh paint, and stage key rooms. Kevin's team creates the Video Narrated VR Animated Online Showings that market your home 24/7.

Month 6 and Beyond: List, Sell, and Coordinate

Go to market with a pricing strategy built on current data. Coordinate closing dates so your sale and purchase align, with bridge financing as a backup if needed.

Room-by-Room Decluttering Checklist

Sort every item into one of four groups: Keep, Donate, Sell, or Discard. Work through the rooms in this order, from least to most emotional attachment.

Garage, Basement, and Storage Areas

- Dispose of expired paint, chemicals, and broken tools at a municipal hazardous waste depot.
- Sell or donate duplicate tools, sports equipment, and seasonal items you no longer use.
- Empty and sort every storage bin. If it has been sealed for years, you likely do not need it.

Kitchen and Dining Room

- Keep one set of everyday dishes and one set for entertaining. Donate the rest.
- Offer formal china, crystal, and silverware to family members first.
- Discard duplicate small appliances, mismatched containers, and expired pantry items.

Bedrooms and Closets

- Donate clothing you have not worn in two years.
- Measure your new bedroom sizes before deciding which furniture to keep.
- Digitize old photos and documents, keeping originals of only the most treasured items.

Living Areas and Home Office

- Shred outdated financial records. Most documents older than seven years can go.
- Choose a small number of meaningful books, artworks, and collectibles to keep on display.
- Pass family heirlooms to the next generation now, while you can share their stories.

Kevin's Tip

A decluttered home does double duty: it makes your move lighter and it stages your home to sell for more. Buyers pay a premium for homes that feel spacious, bright, and move-in ready.

Selling Your Family Home for Top Dollar

Your home's sale funds your entire next chapter, so every dollar of sale price matters. Use this checklist to prepare for a successful sale.

Before You List

- Book a free home evaluation at flaherty.ca/homeeval to establish your home's market value.
- Complete minor repairs: dripping taps, squeaky doors, cracked caulking, burned-out bulbs.
- Refresh high-impact areas with neutral paint and updated lighting.
- Depersonalize: pack away family photos and personal collections so buyers can picture themselves living there.
- Deep clean everything, including windows, baseboards, and carpets.

Marketing That Reaches Every Buyer

Kevin's proprietary Video Narrated VR Animated Online Showings give buyers a complete narrated tour of your home and the surrounding area online, 24 hours a day. Serious buyers shortlist your home before ever stepping inside, which means fewer disruptive showings and stronger offers. Learn more at flaherty.ca/sellers.

Pricing Strategy

- Review comparable sales with your Realtor before setting an asking price.
- Price to attract competition, not to test the market. Overpriced homes go stale.
- Plan your ideal closing window so it aligns with your next home purchase.

Why One Realtor for Both Sides

Kevin handles both the sale of your current home and the purchase of your next one. One point of contact means coordinated closing dates, aligned negotiations, and far less stress. Kevin has been doing this since 1988, starting at Royal City Realty on First Street in Orangeville.

Choosing Where to Move Next

Downsizing is not downgrading. The goal is a home that fits your life today and for the next 10 to 20 years. Compare your main options below.

55 Plus Adult Lifestyle Communities

Age-restricted communities with built-in social networks, clubhouses, pools, and low-maintenance living. Ownership models include freehold, condominium, land lease, and life lease, each with different price points and monthly fees. Browse communities across Ontario at [AdultCommunities.ca](https://www.adultcommunities.ca).

Condominiums

A lock-and-leave lifestyle with zero exterior maintenance, ideal for travellers and snowbirds. Budget for monthly condo fees and review the condo corporation's finances before buying.

Smaller Freehold Homes and Bungalows

Full independence with no community fees or bylaws. Single-floor bungalows offer accessible living, though you remain responsible for your own maintenance.

Questions to Ask Before You Choose

- Is the home on one floor, or can it be adapted for accessibility later?
- What are the total monthly carrying costs: fees, taxes, utilities?
- How close is it to family, healthcare, shopping, and activities you enjoy?
- If it is a community, what do the bylaws say about pets, visitors, and rentals?
- Does the ownership model (freehold, condo, land lease, life lease) fit your financial plan?

Kevin's Tip

Visit any community you are considering at least twice: once on a weekday and once on a weekend. Talk to residents, tour the amenities, and picture your daily routine there before you commit.

Financial Planning Worksheet

Estimate the equity your downsize will unlock. Fill in each line to build your budget.

Estimated sale price of current home:	_____
Minus: remaining mortgage balance:	_____
Minus: real estate commission and HST:	_____
Minus: legal fees (typically \$1,500 to \$2,500):	_____
Minus: repairs, staging, and pre-sale updates:	_____
Equals: net proceeds from sale:	_____
Purchase price of next home:	_____
Plus: land transfer tax (see ontario.ca):	_____
Plus: legal fees, moving, and setup costs:	_____
Equals: total cost of next home:	_____
NET EQUITY UNLOCKED (proceeds minus cost):	_____

Tax Notes for Downsizers

If the home you are selling has been your principal residence for the entire time you owned it, the capital gain is typically tax-free under the principal residence exemption (see canada.ca, Canada Revenue Agency). Land transfer tax applies to your new purchase in Ontario. Always confirm your situation with an accountant.

Your Next Step

Every downsizing plan starts with one number: what your current home is worth. Get a free, no-obligation home evaluation from Kevin Flaherty, a Broker with 38 years of experience since 1988 and over \$500M sold.

Free Home Evaluation: flaherty.ca/homeeval

Book a Call: flaherty.ca/kevinscalendar

Explore 55+ Communities: AdultCommunities.ca

Call or Text Kevin Direct: 226-270-6433