



Today's Boomer: Four Sure Signs It's Time to Downsize

Today's boomer generation is eyeing retirement more critically and more creatively than any generation before it. One of the most independent generations in history, boomers have always worked hard to better their lives, and that principle shows no signs of diminishing as these freethinking individuals approach retirement. If you're a boomer, chances are good you've had occasion to rethink retirement—on a practical, financial, and quality-of-life level—and you may have decided that selling your current home and downsizing to a more affordable and easier-to-maintain dwelling could actually improve your life. Here are four sure signs the time is right to downsize:

1. THE NEST IS EMPTY

Your youngest has just embarked on the great adventure of making her own way into the world. Once the nest is empty, many boomers realize they no longer need the large home where they raised their children. While having a spare bedroom is always nice when out-of-town guests arrive, two or three extra bedrooms are usually not necessary for most people and can often end up creating extra work with little or no return on the energy expended.

2. YOU WANT TO SPEND LESS ON HOUSING

You're approaching retirement—or are already there—and would like to spend less on housing and more on the things you enjoy. If you're still making mortgage payments on your current home, the lower monthly payments a smaller home will bring can make a significant difference to your standard of living, allowing you more disposable income each month to spend as you like.

3. YOU THINK GOLFING IS MORE FUN THAN MAINTAINING A LARGE HOME

Many boomers and retirees agree with this sentiment and they are trading their larger, singlefamily dwellings for worry-free condos, where they aren't required to do yard maintenance. This housing option frees these adventurous souls to travel and enjoy a wide range of other pleasurable activities closer to home the rest of the year.

4. YOU WANT TO USE YOUR HOME EQUITY TO IMPROVE YOUR RETIREMENT

By selling your larger home and replacing it with a more modestly sized dwelling, you'll be able to sock away the difference and fatten your retirement account. If you purchased your home years ago at a significantly lower price than its current market value, you can really come out ahead, providing for a far more comfortable retirement.

If you are among the adventurous group of baby boomers who are ready to reward themselves for the years spent raising their families, today's housing market offers many opportunities for you to "right-size" your life by finding just the right home for the brand-new lifestyle you crave.

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