

Full Service Residential Real Estate Sales



Move Management & Liquidation Support

# SENIOR REAL ESTATE JOURNAL

SENIORS REAL ESTATE INSTITUTE

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## **Putting First Things First**

It can seem counterintuitive initially. "Move first and then sell my house? I had never considered that," said Beverly Jean.

The idea of moving first and selling last may feel a bit out of order. While not generally contemplated by retirees downsizing to a smaller place, or even to many real estate agents, it's a strategy commonly employed by Certified Senior Housing Professionals (CSHPs) around the country.

"Our mantra has always been that downsizing should leave people overjoyed, not overwhelmed." said Nikki Buckelew, an Oklahoma City-based Downsizing Coach and real estate broker. "When people stay in their homes during the marketing and sale period, they are inevitably more stressed than those who move first and sell later."

The rationale for this particular strategy involves managing both the logistical challenges associated with downsizing, as well as the far less discussed and more emotional aspects of late-life moves. For homeowners not burdened by a mortgage, this is an elegant solution for avoiding the hassles most commonly associated with selling a home.

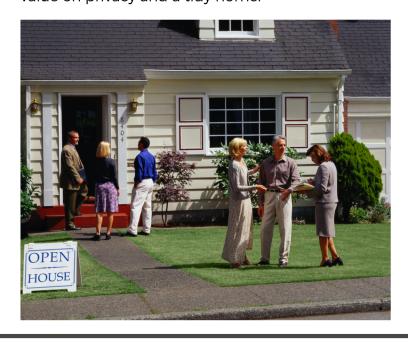
#### Convenience

Homeowners are generally inconvenienced during the initial marketing period while potential home buyers view the property. In the

current seller's market, this temporary displacement can be anywhere from a few hours to several days or weeks.

During this time, people of all sorts (albeit accompanied by a licensed agent) will parade through the home, checking out every nook and cranny along the way.

Once the home is under contract, the inspections begin. A series of various home inspectors will likely require access over several days. They will spend hours flipping every light switch on and off, running all the appliances, and crawling in and out of literally all accessible spaces. While showing appointments and inspections are taking place, homeowners are asked to leave the property - pets too. Not only can this be inconvenient, especially during inclement weather, it can also create significant stressors for those who place a high value on privacy and a tidy home.



## **Privacy**

Because the home is being publicly marketed, there will be interior photographs placed online for all the world to see. To make the home more appealing, agents often want occupied homes to be staged for these pictures (and during showings). More importantly, however, homeowners should know that photographs depicting the contents of their home are easily available, not only to potential homebuyers, but to anyone with internet access.

## Logistics

Once under contract, purchasers typically want occupancy within about 30-45 days (60 or more is very rare). This requires the homeowner to be packed, moved, and the home completely emptied in that timeframe. While packing and moving might be easily accomplished in this span of time, emptying the home takes longer than one might expect. Once the owner has moved, estate liquidators generally need at least one to two weeks to prepare and a weekend or two for the sale. This is followed by yet another week to deal with remaining pickups or trash removal. During this same time the home inspections are also taking place so there is a lot of traffic in and out of the home!

#### A Word about Estate Sales

During the winter months, traditional estate sales (those held on-site) are highly susceptible to inclement weather and the general health and well-being of the appointed estate liquidator. Unfortunately, due to COVID-19 related exposures or illnesses, estate liquidators have been known to postpone sales for as long a month or more. Add to pandemic related issues the possibility of snow, ice, or other acts of nature, sales can be pushed indefinitely.

This means also pushing closing dates on homes which are under contract. In some cases the homebuyer may be flexible, but in most cases they are not.

### **Emotions**

Beyond the logistical challenges, many longtime homeowners face the task of letting go of decades of treasured possessions. While not always recognizing the emotional toll on them early in the process, the closer to move day (or closing day for the home), the more latent emotions begin to creep in. Instead of having time and space to grieve and say goodbye, people often report feeling rushed - emotions ultimately taking a back seat to more pressing matters.

"Even the most enthusiastic home sellers like Beverly Jean, those who are generally optimistic and cheerful, can get sentimental as the end of the process draws closer," says Buckelew. "Deadlines cause people to feel rushed and can limit the time needed to feel fully complete and without regret about emotional decisions they are having to make."



Many downsizers expect their next move to be similar to their previous ones, but that isn't necessarily the case. It may be time to re-evaluate the order of things and create a new plan - one that makes the most sense for today. One that leaves you feeling overjoyed and not overwhelmed.

For a free consultation about proven downsizing strategies, call the real estate professional who provided you with this article.