BARNES ASSOCIATES

SIMPLIFY YOUR MOVE PLAN

Step 1: Choosing Where to Live Next

Prepared for:

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Date: ________________________

Introduction

Downsizing is one of the biggest lifestyle decisions of the retirement years. Done thoughtfully, it can free up capital, reduce stress and chores, and open the door to a more social and supported way of living. Done hastily, it can create financial or emotional regret.

This plan breaks the decision into manageable steps, starting with the most fundamental question: Where should I live next? This worksheet compares the four most common paths, and provides space to weigh the advantages and disadvantages, run rough numbers, and score each option based on what matters most to you.

The Four Main Options

- Buy a Condo
- Rent an Apartment
- Move to a Retirement Home / Community
- Move in with a Son or Daughter

Note: This document is intended as a personal planning tool, not financial or legal advice. Every situation is different — consult a financial advisor, elder-law attorney, and/or realtor before making a final decision.

Step 1: Where Should I Go?

Compare each housing option below. Use the blank lines to add your own notes specific to your situation, finances, health, and family.

Option A — Buy a Condo

Trading the family house for ownership in a smaller, often lower-maintenance property.

✓ ADVANTAGES	✗ DISADVANTAGES
• Builds equity — real estate ownership advantages	• High upfront cost: purchase price plus closing costs, legal fees, land transfer tax
• Potential for property value appreciation over time	• Condo/HOA fees and rules restrict some freedoms
• Sense of community with fellow owners	• Maintenance costs and property taxes typically rise annually
• More control over your unit (renovations, décor, long-term tenure)	• Ties up capital that could otherwise generate passive income
• No landlord — you set the rules for your own space (within HOA bylaws)	• Special assessments possible for major building repairs
• Can be passed on as an asset to heirs	• Selling again later takes time and incurs realtor/closing costs

Option B — Rent an Apartment

Freeing up the full proceeds of the house sale to invest, while renting your home.

✓ ADVANTAGES	✗ DISADVANTAGES
• Low upfront cost — typically first and last month's rent only	• No equity or ownership stake being built
• Rent increases limited by rent control in qualifying buildings	• Subject to landlord's rules and periodic rent increases (outside rent control)
• Frees up a large investment pool from the home sale	• Less long-term housing security than ownership
• Higher potential passive income from invested proceeds	• Investment income is not guaranteed — market risk applies
• Possible to live essentially free if investment income covers rent	• Fewer options to customize or renovate the unit
• Flexibility — can relocate with as little as 60 days' notice	
• No responsibility for repairs, maintenance, or property tax	

Option C — Retirement Home / Community

Full-service living where daily tasks and support are handled for you.

✓ ADVANTAGES	✗ DISADVANTAGES
• Life is handled for you — meals, cleaning, and laundry included	• Monthly fees can be significant and may rise over time
• Support services available as needs increase	• Risk that you simply don't like the home, food, or fellow residents
• Expanded social life and built-in community activities	• Loss of some independence and privacy compared to a private residence
• House sale proceeds can be invested to generate passive income	• May require moving again later if care needs increase (assisted living/nursing)
• That income can partly or fully offset the monthly fees	• Waitlists possible for popular communities
• Possible to live essentially free if investment income covers fees	
• Safety and on-site staff for emergencies	

Let Ryan Help You Decide

To better help you decide, ask Ryan for a shortlist of the best condos, retirement homes, and rental apartments in the area you want to live.

He would be delighted to show you the condos, rental apartments, and retirement homes that match your requirements.

He can introduce you to the condo property manager, the rental apartment manager, and the marketing folks at any retirement home you desire.

Option D — Move in with a Son or Daughter

Combining households for support, connection, and shared expenses.

✓ ADVANTAGES	✗ DISADVANTAGES
• House sale proceeds can be invested to generate passive income to help with costs	• Family members may be too busy to provide the support you expect
• Built-in day-to-day support from family	• Personality clashes or differing household habits/routines
• Stronger relationships and more time with grandchildren	• Grandchildren — could be a big plus (connection) or a minus (noise, chaos, less privacy)
• Potential cost savings for both generations	• Loss of independence and personal space
• Emotional comfort of family nearby	• Can strain the family relationship if roles/expectations aren't discussed upfront
	• May be harder to reverse if it doesn't work out

A Special Consideration: Grandchildren

Living with or near grandchildren cuts both ways. Plus: daily connection, watching them grow, built-in joy and purpose. Minus: noise, less quiet/privacy, and possibly being expected to help with childcare. Rate this honestly for your own personality and energy level below.

Step 1 Worksheet: Score Each Option

For each option, rate how well it fits your priorities on a scale of 1 (low) to 5 (high). Check one box per row. Total your checks informally, or simply use this to spot patterns — the option with the most 4s and 5s deserves the closest look.

Buy a Condo	1 (Low)	2	3	4	5 (High)
Affordability	☐	☐	☐	☐	☐
Independence / Control	☐	☐	☐	☐	☐
Social Life	☐	☐	☐	☐	☐
Support / Safety Net	☐	☐	☐	☐	☐
Flexibility to Move Later	☐	☐	☐	☐	☐
Family Connection	☐	☐	☐	☐	☐

Rent an Apartment	1 (Low)	2	3	4	5 (High)
Affordability	☐	☐	☐	☐	☐
Independence / Control	☐	☐	☐	☐	☐
Social Life	☐	☐	☐	☐	☐
Support / Safety Net	☐	☐	☐	☐	☐
Flexibility to Move Later	☐	☐	☐	☐	☐
Family Connection	☐	☐	☐	☐	☐

Retirement Home	1 (Low)	2	3	4	5 (High)
Affordability	☐	☐	☐	☐	☐
Independence / Control	☐	☐	☐	☐	☐
Social Life	☐	☐	☐	☐	☐
Support / Safety Net	☐	☐	☐	☐	☐
Flexibility to Move Later	☐	☐	☐	☐	☐
Family Connection	☐	☐	☐	☐	☐

Move in with Family	1 (Low)	2	3	4	5 (High)
Affordability	☐	☐	☐	☐	☐
Independence / Control	☐	☐	☐	☐	☐

Move in with Family	1 (Low)	2	3	4	5 (High)
Social Life	☐	☐	☐	☐	☐
Support / Safety Net	☐	☐	☐	☐	☐
Flexibility to Move Later	☐	☐	☐	☐	☐
Family Connection	☐	☐	☐	☐	☐

Financial Snapshot

Rough numbers to sanity-check each path. These don't need to be exact — just enough to compare options honestly.

Estimated net proceeds from sale of current home: ______________________________

Estimated monthly income from Social Security / pension: ______________________________

Estimated monthly investment income if proceeds are invested:
____

Option A — Condo

Purchase price: ______________________________

Est. closing costs / fees: ______________________________

Monthly HOA / condo fees: ______________________________

Est. annual property tax: ______________________________

Option B — Rent

Monthly rent: ______________________________

Move-in cost (first + last month): ______________________________

Est. monthly investment income on remaining proceeds:
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Option C — Retirement Home

Monthly fee (all-inclusive): ______________________________

Est. monthly investment income on proceeds: ______________________________

Net monthly cost after investment income: ______________________________

Option D — Move in with Family

Contribution to household (if any): ______________________________

Est. monthly investment income on proceeds: ______________________________

Decision & Next Steps

My leading choice right now: ______________________________

Second choice / backup plan: ______________________________

Questions to Resolve Before Deciding

- Have I talked with family about expectations (money, caregiving, grandchildren, privacy)?
- Have I gotten a realistic estimate of my home's sale value?
- Have I spoken with a financial advisor about investing the proceeds?
- Have I toured at least 2–3 options in my preferred category?
- Have I checked waitlists, if a retirement home is under consideration?
- Do I have a plan if my health or needs change in the next 5 years?

Next Steps (This Document Continues With)

- Step 2: Decluttering & deciding what to keep, sell, donate, or give to family
- Step 3: Timeline for listing/selling the home and moving
- Step 4: Budget and financial plan for the transition

This is a living document — revisit and update it as your plans firm up.