Home Right-Sizing Guide

A practical guide to deciding whether to stay, downsize, rent, relocate, or move into retirement living

(Educational only. Not individualized advice.)

Who This Guide Is For / Who It’s Not For

This Guide is for you if:

- You’re 60+ and your home feels bigger than the season of life you’re in.
- The home still works, but it costs more energy, time, or worry than it used to.
- You want fewer surprises and a housing plan that protects independence.
- You’re deciding between staying put, renovating to age in place, downsizing, renting, relocating, or retirement living.
- You want to consider the full picture: lifestyle, family, health, finances, taxes, and future capacity.

This Guide is not for you if:

- You’re actively listing within weeks and need a transaction-only checklist.
- A sudden health event requires immediate placement decisions.
- The decision is primarily about speculation or short-term resale.

How to Use This Guide

This Guide is designed to help you make one of five clean decisions:

1. Stay put, with a plan
2. Stay put, but right-size the home
3. Downsize and buy
4. Sell and rent (often first)
5. Move into retirement living (independent, assisted, or continuing care)

You will use:

- A decision filter (what matters most)
- A true-cost snapshot (what the choice really costs)
- A scenario stress test (does this still work under pressure)
- A regret-control plan (how to keep an exit option)

> **If you only do one thing:**
>
> do the “Decision Summary” near the end.

Reality Check

Most people call it downsizing.

For you, the real objective is usually one of these:

- Reduce effort (stairs, yard, snow, repairs, cleaning)
- Reduce risk (falls, isolation, being far from help or healthcare)
- Increase support (closer to people, services, community)
- Protect optionality (flexibility if health or family needs change)
- Simplify the financial life (turn home equity into usable liquidity without creating new problems)

A calm decision starts with naming the real tension.

Common tensions at this stage of life:

> "The house still works, but it manages me more than I manage it."

> "We're fine today. The question is whether this still works in five years."

> "We want independence, and we also want a plan for support."

> "We don't want to move twice."

Key truth: stability is not the same thing as preparedness.

The Decision at Hand

The decision is not simply “sell or don’t sell.” It is:

> **What housing setup best supports the next 5–15 years of life?**
>
> ...and
>
> **What is the safest way to pay for it, without creating regret risk?**

This Guide covers six paths (you’ll choose one category first, then properties later):

1. Stay put as-is (do nothing for now)
2. Stay put and right-size the home (accessibility upgrades + paid help)
3. Downsize and buy (smaller home, condo, bungalow, townhome)
4. Sell and rent (flexibility first, commitment later)
5. Relocate (move closer to people, services, or a different cost structure)
6. Retirement living setting (independent living, assisted living, continuing care)

Common Mistakes (and the simple fix)

Mistake 1: Treating it like a math problem only
Fix: run lifestyle first, then run the numbers.

Mistake 2: Underestimating the true cost of moving
Fix: include every “quiet cost” in the snapshot (commissions, taxes, legal, moving, renovations, furniture, fees).

Mistake 3: Waiting until the decision becomes forced
Fix: decide while you still have energy and options.

Mistake 4: Buying the wrong kind of simplicity
Fix: if condo/strata is in play, treat due diligence like a safety inspection.

Mistake 5: Assuming taxes and paperwork are automatic
Fix: include a compliance checklist (even for the principal residence).

Mistake 6: Ignoring the family system
Fix: include a “support map” and a plan if driving reduces or stops.

Mistake 7: Moving twice because the plan wasn’t staged
Fix: use “rent first” as a test if uncertainty is high.

Trade-Offs & Tensions (there is no perfect answer)

There is a best fit, and it will involve trade-offs.

Tension A: Independence vs Support
Staying put preserves routines and identity. Moving can reduce isolation and bring help closer.

Tension B: Familiarity vs Future-Proofing
Familiar feels safe. Future-proof reduces risk.

Tension C: Ownership vs Flexibility
Owning can feel secure. Renting can preserve optionality.

Tension D: Home Equity vs Liquidity
Equity is real. It isn't spendable without a plan.

Tension E: "Smaller" vs "Simpler"
Smaller can simplify. Condo/strata can introduce governance, rules, and special assessments.

Tension F: Location vs Cost
Closer to support may cost more. Lower cost may reduce support.

Tension G: One move vs staged move
One clean move is ideal. A staged move can reduce regret when uncertainty is high.

What Good Looks Like

A good decision is boring in the best way. It works without heroics.

Lifestyle fit
Daily life is easier, not just different. The home supports energy and mobility.

Capacity fit
The home still works if one partner is temporarily injured. There is a plan for stairs, snow, yard work, and repairs.

Support fit
The location supports your people. The plan works if driving reduces.

Financial fit
Costs are predictable. The plan improves liquidity or protects it. The plan does not depend on perfect market timing.

Regret control
The plan reduces the chance of a forced move later. The plan includes an exit option.

The Home Right-Sizing Framework (Decision then Implementation)

Step 1: Clarify what you're trying to protect

Pick your top three:

- Independence
- Ease and low maintenance
- Proximity to family/friends
- Access to healthcare
- Predictable costs
- Ability to host (grandkids, family)
- Privacy and quiet
- Walkability/community
- Keeping a workshop/garage/hobbies
- Staying in the same community

Example:

- "Protect independence."
- "Protect proximity to our people."
- "Protect predictable costs."

This becomes your filter. If an option violates your filter, it's not the right option.

Step 2: Name your constraints (the reality guardrails)

- Health and mobility today
- Expected changes (even if unknown)
- Driving reality (today and later)
- Income and cash flow stability
- Family support distance and reliability
- Emotional attachment and identity

Simple prompt: "What would make this home stop working?"

The Home Right-Sizing Framework (Decision then Implementation)

Step 3: Choose your path category (before choosing a property)

Pick one of the six paths.

Path 1: Stay put as-is
Usually right when: The home still fits. The burden is manageable. You have a support plan.

Path 2: Stay put and right-size the home
Usually right when: Location is ideal. The home is the problem, not the neighbourhood. Targeted upgrades and paid help can remove the burden.

Path 3: Downsize and buy
Usually right when: You want permanence. You want control of the environment. You have clarity on location and lifestyle.

Path 4: Sell and rent (often first)
Usually right when: You're relocating. You want a "test period." You want flexibility.

Path 5: Relocate
Usually right when: Support and services matter more than neighbourhood history. Travel burden is too high.

Path 6: Retirement living setting
Usually right when: Daily support is needed now or soon. Social isolation is rising. The burden of home management has become heavy.

The Home Right-Sizing Framework (Decision then Implementation)

Step 4: Do the True-Cost Snapshot (the part most people skip)

This is not a perfect spreadsheet. It is a clarity tool.

Staying put – annual baseline

- Property tax
- Utilities
- Insurance
- Maintenance and repairs (a real number, not zero)
- Paid help (yard/snow/cleaning)
- Safety and accessibility upgrades (if needed)

> **Example:**
>
> "We spend $/year all-in today." "We expect $ in repairs over the next 3–7 years."

Buying – total cost to switch

Add:

- Realtor fees (sale)
- Legal fees (sale + purchase)
- Moving + storage
- Property transfer/land transfer tax (province-specific)
- Inspections
- Immediate upgrades/renos
- Condo/strata fees (if applicable)
- Higher insurance (sometimes)
- Furnishing costs (often higher than expected)

Reality note: the move usually has a "transition cost." Plan for it.

Renting – the real rent number

- Monthly rent
- Parking/storage
- Tenant insurance
- Moving costs
- A conservative assumption for rent increases

Retirement living – full monthly cost structure

- Base monthly fee
- What is included (meals, housekeeping, transportation)
- What is extra (care, medication support, bathing assistance)
- Deposit/entrance fees (if applicable)
- Contract terms and increase patterns

> **Clarity question:**
>
> "What is the monthly cost today, and what is it likely to be if care needs increase?"

The Home Right-Sizing Framework (Decision then Implementation)

Step 5: Decide whether to “rent first” to reduce regret

Rent-first is often a strong strategy when:

- you’re changing cities
- you’re unsure which neighbourhood fits
- you’re shifting from a family home to a new lifestyle
- you want flexibility while you learn

How to do rent-first well (examples):

- Set a test period (12–24 months is common).
- Define what a “successful test” looks like.
- Define what would make you buy vs keep renting.

Example success criteria:
“We feel at home here after two seasons.” / “We have a stable routine.” / “We use the amenities we thought we wanted.” / “We are closer to the people we said matter most.”

The Home Right-Sizing Framework (Decision then Implementation)

Step 6: Stress test the plan with three scenarios

Scenario 1: One partner has a temporary mobility issue
Does the home still work? Can daily life run without stairs being a constant barrier?

Scenario 2: Driving reduces or stops
Can you still get groceries, to appointments, and to community? Is there transit, walkability, or a ride plan?

Scenario 3: Support needs increase
Is there a clean path to more help? Does the plan avoid chaos?

If the plan fails all three, it's not a plan.

The Home Right-Sizing Framework (Decision then Implementation)

Step 7: Condo/Strata due diligence (if applicable)

Condo/strata can be the right answer. It can also create surprise costs.

Minimum due diligence questions:

- What do fees include and exclude?
- What is the reserve fund / contingency reserve fund used for?
- Is there a recent reserve fund study?
- Have there been special assessments/special levies in the past?
- Are major projects coming (roof, envelope, elevators, plumbing)?
- Is insurance adequate and what has changed in recent years?
- Are there lawsuits, water ingress, building envelope issues?
- Do rules fit your life (pets, guests, age restrictions, rentals)?

> **Example:**
>
> "The monthly fee is $, but the real question is whether the building is financially healthy."

The Home Right-Sizing Framework (Decision then Implementation)

Step 8: Alternatives to moving (when the location is the asset)

Sometimes the best move is no move. Sometimes the right answer is changing how the home is lived in.

Examples (tactics):

- Hire snow/yard/cleaning help to eliminate seasonal burden
- Create “main-floor living” even if the house is larger
- Add safety upgrades: better lighting, handrails, non-slip surfaces
- Reduce the footprint: close off rooms and simplify maintenance
- Add a stairlift or adjust the entryway
- Renovate a bathroom for low-threshold shower access
- Replace high-maintenance landscaping with low-maintenance options

Financial tactics (examples):

- Consider how to create liquidity without forcing a sale
- Consider government programs that may reduce property tax burden (province-specific)

This is where professional coordination can materially reduce complexity.

The Home Right-Sizing Framework (Decision then Implementation)

Step 9: The “Family System” conversation (keep it clean)

This isn’t about asking for permission. It is about reducing future chaos.

> **A simple framing:**
>
> “We’re reviewing our housing plan for the next decade. The goal is independence and fewer surprises. We want you to know what we’re thinking so nobody is guessing later.”

Topics worth covering:

- What support is realistic and what isn’t
- What changes would trigger a move
- Emergency contacts and plans
- Where important documents live

Practical Tools and Worksheets

Tool 1: The Right-Sizing Scorecard (quick version)

Score each option 1–5.

Options: Stay / Right-Size Home / Downsize Buy / Rent / Retirement Living

Categories:

Ease (maintenance)	☐
Safety (falls, stairs, entry)	☐
Support access (people + services)	☐
Healthcare access	☐
Transportation (if driving changes)	☐
Predictable costs	☐
Social connection	☐
Ability to host and enjoy life	☐
Regret control (exit option)	☐

The top-scoring option usually becomes the leading candidate.

Practical Tools and Worksheets

Tool 2: The True-Cost Snapshot Template

Staying put (annual):
Property tax: $
Utilities: $
Insurance: $
Maintenance/repairs: $
Paid help: $
Safety/accessibility upgrades (annualized): $

Moving (one-time):
Sale costs: $
Purchase costs: $
Moving/storage: $
Transfer/land tax: $
Immediate renos/furnishings: $

New ongoing (annual):
Housing payment or rent: $
Fees (condo/strata): $
Utilities/insurance: $

You don't need precision. You need visibility.

Practical Tools and Worksheets

Tool 3: The “What Would Change Our Mind?” List

Write 5 triggers.

Examples:

- “If one of us falls twice in a year.”
- “If stairs become a daily limitation.”
- “If we need help more than once per week.”
- “If driving becomes unsafe.”
- “If isolation increases.”

Your 5 triggers:

1.

2.

3.

4.

5.

This prevents endless re-litigation.

Practical Tools and Worksheets

Tool 4: The Rent-First Decision Stager

This tool turns “renting for flexibility” into a deliberate test, not an open-ended delay.

Test period: _____ months

Example: 18 months to experience two winters and one full summer before committing.

Success criteria (3–5): _____
Examples:
Day-to-day life requires fewer decisions and less coordination.
We regularly walk to shops, appointments, and social activities.
Hosting family feels easy, not disruptive.
We feel more independent, not more constrained.

Buy criteria (3–5): _____
Examples:
We want long-term control over our living environment.
The neighbourhood consistently supports our routines and relationships.
Ownership would simplify life rather than add responsibility.

Stay renting criteria (3–5): _____
Examples:
Flexibility still matters more than permanence.
We value not being responsible for repairs or capital projects.
Renting continues to feel lighter and easier.

Decision Outputs

By the end of this Guide, the output is not a listing. It is one of these clear decisions.

Decision A: Stay put as-is

Why this works

Example: The home still supports daily life, most living happens on one level, and paid services have replaced the most time-consuming maintenance.

What you will monitor

Example: Ease of mobility, annual maintenance spend, and how often outside help is required.

What would trigger change

Example: A fall on the stairs, needing regular in-home support, or driving becoming unreliable.

Decision B: Stay put, right-size the home

Specific upgrades

Example: Convert the main floor to full living, add a curbless shower, improve lighting and handrails.

Specific support plan

Example: Scheduled snow removal, bi-weekly cleaning, and seasonal landscaping.

Budget range

Example: $30,000–$75,000 in one-time upgrades plus $4,000–$7,000 per year in paid services.

Timeline

Example: Complete upgrades over 6–9 months while maintaining normal routines.

Decision Outputs

Decision C: Sell and rent first

Test period
Example: 12–24 months to confirm neighbourhood fit and lifestyle rhythm.

Clear criteria for buying later
Example: Feeling rooted in the area, stable routines, and confidence that ownership adds control rather than complexity.

Clear criteria for continuing to rent
Example: Valuing flexibility, uncertain future care needs, or satisfaction with rental simplicity.

Decision D: Downsize and buy

Property type requirements
Example: Elevator access, concrete construction, secure parking, minimal exterior maintenance.

Location radius
Example: Within 15 minutes of family, healthcare providers, and daily essentials.

Budget cap including one-time switching costs
Example: Purchase price capped at $ after accounting for land transfer tax, moving, and initial upgrades.

Due diligence checklist activated
Example: Review of reserve fund studies, insurance coverage, upcoming capital projects, and building governance.

Decision E: Retirement living

Service needs assessment
Example: Flexible meal plans, weekly housekeeping, transportation services, and optional care support.

Contract clarity
Example: Clear understanding of annual fee increases, care escalation costs, and exit terms.

A clean step-up path if care needs change
Example: Ability to add care gradually or move within the same community without disruption.

The One-Page Right-Sizing Decision Summary (the goal)

Build this. Keep it simple.

1. Chosen path (A–E):
2. Top 5 decision drivers:
3. Key trade-offs accepted:
4. True-cost snapshot (one-time + ongoing):
5. Scenario stress test result (pass/fail + notes):
6. Regret control plan (exit option):
7. “What would change our mind?” triggers:
8. Timeline and next step:

Natural Next Step

This decision touches lifestyle, family, cash flow, tax, and future capacity.

A clean next step is to use the One-Page Decision Summary to move from “thinking” to “sequencing.”

From there, if it’s a fit, implementation becomes an event-driven solution:

- planning the move (or the stay) so it reduces complexity
- coordinating with legal, tax, and real estate professionals
- aligning the housing decision with the broader retirement plan

Your Next Steps

Assess Your Fit

Explore Your Options

Decide While You Can

The best housing decisions are made when there is still time, health, and energy to move thoughtfully. The goal is not to make a move. The goal is to make a decision you can act on — when the time is right.

Educational information only. This guide is not tax, legal, or investment advice.
Personal circumstances vary and professional advice should be obtained before acting.