

ALLISTON / BEETON / TOTTENHAM / NEW TECUMSETH

Downsizing Guide

Plan the home sale. Choose the next chapter.

A practical workbook for readiness, finances, belongings, preparation and your next home. Use the checklists and writing space to compare the choices that suit your household, with no fixed countdown or promised financial outcome.

Request a Free Home Evaluation | Book a Call with Kevin

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1. Readiness and Your Priorities

Review what fits your life

[ ] Consider whether maintenance and yard work still fit your interests, energy and available help.

[ ] Identify rooms you rarely use and the space you want to keep in a future home.

[ ] Compare current property taxes, utilities and other housing costs with your budget.

[ ] Identify stairs, entrances, bathrooms or other layout features that do not meet your present or anticipated needs.

[ ] Consider the balance between time spent maintaining the home and activities you value.

[ ] Review how changes in your household affect the amount and type of space you need.

[ ] Consider travel plans and what arrangements each housing option would require while you are away.

[ ] Review snow removal and seasonal work, including paid help or other ways to remain in place.

Prepare emotionally and practically

[ ] Allow room for attachment, uncertainty or sadness without treating them as a deadline to move.

[ ] Discuss priorities and concerns with your spouse, partner or other co-owner, as applicable.

[ ] Choose how to involve adult children or other trusted people while respecting the owners' decisions and any actual legal authority.

[ ] Visit possible homes or communities before committing to a sale where practical.

[ ] Create a photo album, memory book or another way to preserve meaningful memories.

[ ] Set a feasible planning period around your circumstances, available help and actual work rather than a fixed minimum.

[ ] Write down what you want to move toward: layout, location, costs, social connections or support.

[ ] Talk with people who have downsized, while recognizing that their costs and experience may differ.

2. Finances and Tax Questions

Build the financial picture

[ ] Obtain a current market evaluation; distinguish it from a property-tax assessment, lender appraisal or technical inspection.

[ ] Estimate sale proceeds using negotiated fees, applicable tax, legal and lender costs, adjustments and costs already paid.

[ ] Obtain current mortgage payout information and identify other secured debt or applicable discharge/prepayment charges.

[ ] Review retirement income, savings, borrowing needs and a realistic ongoing monthly budget with your adviser.

[ ] Compare the actual purchase or rental cost of the next home and the available alternatives.

[ ] Ask the lender about any gap between completion dates, eligibility, required agreements and actual financing costs.

[ ] Discuss how any remaining funds fit your broader financial plan; do not assume a smaller home releases a particular amount.

[ ] Include actual condominium, site, community or shared-service fees and what they cover, plus your remaining responsibilities.

Obtain advice for the actual property

[ ] Ask a tax professional whether the principal residence exemption applies and what reporting or designation is required.

[ ] For rural land, obtain advice about the residential portion and any excess land; a half-hectare rule is not an automatic exemption for every property.

[ ] Review ownership, family-unit designations and any other residences with your tax adviser for the relevant years.

[ ] Budget applicable land transfer tax and other costs of the next purchase with your lawyer; do not assume a senior-specific exemption.

[ ] Ask the municipality about any current property-tax relief or deferral program and its actual eligibility; do not assume one applies.

[ ] If part of the gain may be taxable, ask about the rules and tax treatment for the year of sale rather than using a fixed inclusion-rate estimate.

[ ] Keep renovation and purchase records and ask which costs may affect the adjusted cost base; not every repair or receipt qualifies.

[ ] Obtain tax advice before selling where there has been rental, business or mixed use, a change in use or other uncertainty.

CRA: principal residence and other real estate

CRA: principal residence - rural land and designation limits

The adjusted cost base is a tax-cost measure, not a current market evaluation. Ask which eligible acquisition and capital-improvement costs apply to your circumstances.

3. Belongings: A Manageable Plan

Choose the pace and help that fit your household. You can organize, gather records and explore housing options at the same time; there is no required three- or six-month minimum.

[ ] Choose a manageable starting area, such as storage, a spare room or the garage, with appropriate help for heavy or unsafe spaces.

[ ] Sort belongings into practical categories such as keep, give away, sell, recycle and dispose.

[ ] Set achievable sessions or room goals around your energy and available support rather than a weekly quota.

[ ] Ask family members what they want and agree practical collection arrangements without pressure.

[ ] Check current donation acceptance, collection options and item condition before arranging a charity drop-off.

[ ] Compare any temporary storage need, cost, access and end date instead of ruling it out or using it indefinitely.

[ ] Consider a move manager, organizer or mover where useful; compare scope, quotes, references and responsibilities.

[ ] Digitize selected photos or records if useful, protect private information and retain originals where legally or practically needed.

Area / items	Help / next step

Keep what matters

Choose useful memories and belongings with the space and routines of your next home in mind. Check measurements before committing to furniture moves, and agree the scope and cost of any outside help.

4. Prepare the Home for Sale

[ ] Plan suitable cleaning, including windows, baseboards and fixtures, with safe products and access.

[ ] Choose painting or decor changes for the actual home and condition; obtain quotes before assuming a return.

[ ] Identify deferred maintenance and arrange qualified assessment or repair where needed, including moisture concerns rather than covering symptoms.

[ ] Discuss any lighting or electrical updates with appropriate help; do not treat a fixture change as universally necessary.

[ ] Choose a useful furniture layout while keeping safe, practical access and the household's needs.

[ ] Organize closets and protect valuables or private items for agreed showings without assuming every visitor will inspect them.

[ ] Plan appropriate exterior work and safe access; use qualified help for tree work or tasks involving heights, pressure washing or other hazards.

[ ] Consider a pre-listing inspection where useful, recognizing that it cannot eliminate every finding, disclosure duty or buyer condition.

[ ] Discuss staging for the actual home and audience; identify virtual staging or digital changes without concealing condition.

[ ] Gather available heating, cooling, water-heater, electrical and other system records, identifying any gaps or unconfirmed information.

Choose work for the actual home

Useful repairs, cleaning, organization and presentation depend on condition, budget and relevant competing homes. A cosmetic update does not replace assessment of a suspected defect, and no fixed return or sale-time improvement is promised.

Work / record needed	Quote / responsibility / timing

5. Research Your Next Home

Adult lifestyle and community questions

[ ] Research Briar Hill's actual homes, ownership and current community/resort arrangements; verify what is included or separately available.

[ ] Research Green Briar's location, particular property and current documents rather than assuming maintenance-free living.

[ ] Confirm any actual age, occupancy or eligibility rules from the relevant documents; an adult-lifestyle description is not itself a legal age rule.

[ ] Review current fees, included services, repair and maintenance duties, and possible additional charges for the exact property.

[ ] Visit suitable options in person where possible and check routes, entrances, rooms, parking and day-to-day practicality.

[ ] Ask about applicable resale, guest, pet and other rules and obtain appropriate legal review.

[ ] Distinguish freehold, condominium and land-lease ownership, and any other arrangement you are considering, using the actual documents.

[ ] Check travel and access to Stevenson Memorial Hospital, your own health-care providers and other services; proximity does not establish availability of care.

Other housing choices

[ ] Compare Alliston condominium options by actual layout, stairs or elevators, recurring costs, location and maintenance duties.

[ ] Compare bungalows in Beeton or Tottenham by entrances, bathrooms, services and all ownership costs; a bungalow label does not guarantee accessibility or no shared fees.

[ ] Compare townhouses by ownership, layout, stairs, outdoor work and actual fees rather than assuming a standard compromise.

[ ] Compare rental costs, lease terms, responsibilities and flexibility; renting does not mean no obligations or a guaranteed cost outcome.

[ ] Compare remaining in New Tecumseth with relocating closer to family, services and support you actually want.

[ ] Use AdultCommunities.ca to explore Ontario community options, then verify the exact property, ownership, eligibility, fees and services.

Explore Ontario community options on AdultCommunities.ca

AdultCommunities.ca: Simcoe County options

Condominium Authority of Ontario: resale documents and review

An adult-lifestyle label does not establish care services, legal age restrictions, included amenities or accessibility. Confirm actual needs, documents, availability and terms.

6. Coordinate the Sale and Purchase

If considering selling first

[ ] Compare a sale-first plan with your next-home options and discuss feasible completion dates before accepting terms.

[ ] Negotiate completion and possession dates that work for the parties; do not assume a universal longer-closing allowance.

[ ] If considering occupancy after completion, obtain legal, lender and insurance advice and a suitable written agreement before relying on it.

[ ] Use the actual sale terms and a complete proceeds estimate to plan the next purchase, allowing for unresolved conditions and costs.

[ ] Have the agent, lawyer and lender review appropriate conditions for the next offer; selling first does not make an unconditional offer automatically suitable.

[ ] Plan any temporary housing, storage and moving arrangements, with actual availability and costs.

If considering buying first

[ ] Assess financial capacity and the risk of an uncertain sale before committing to a purchase; desirability does not guarantee speed.

[ ] Ask the lender about suitable financing, eligibility, required agreements and security for the actual transactions.

[ ] Obtain a written financing quote including interest, fees and the consequences of timing changes; do not rely on a standard rate margin.

[ ] Agree evidence-based review points for your home’s market response rather than an automatic sixty-day reduction.

[ ] Make a realistic fallback plan if the sale, financing, moving arrangements or agreed dates change.

Choose a sequence with advice

Selling first can clarify an agreed sale price but does not automatically make funds available before completion, remove conditions or guarantee the next home. Buying first creates different commitments and funding risks. Compare both with your lender, lawyer and moving plan.

RBC: an example of lender bridge-financing requirements

This lender’s criteria are an example, not a universal rule or an approval for your transaction. Confirm actual eligibility, agreements, interest, fees and timing with your own lender.

Milestone / unresolved question	Who / agreed date

7. Records, Remaining Cash and Next Steps

[ ] Available survey or reference plan; use appropriate professional advice for boundaries and access.

[ ] Current property-tax bill and relevant assessment information.

[ ] Available utility bills with dates and usage context, redacting private account details before appropriate sharing.

[ ] Renovation receipts, permits and available warranties.

[ ] Current mortgage statement, payout information and discharge details for private discussion with the lender and lawyer.

[ ] Insurance information for appropriate professional review and continuity of coverage through the required period.

[ ] Available furnace, roof, septic and other maintenance or assessment records, with dates and limits.

[ ] For condominium property, discuss the status certificate, reserve-fund information and governing documents with the lawyer; a townhouse is not necessarily a condominium.

Plan both sides of the move

Your own estimate	Amount / follow-up
Sale cash after debt, fees, tax, lender/legal costs and adjustments	
Next-home cash required, purchase costs and financing	
Moving, storage, temporary accommodation and remaining preparation costs	
Funds remaining after the move / contingency	

Track costs already paid separately so they are not deducted twice from remaining cash. Keep purchase deposits, new borrowing and amounts still due distinct. Compare ongoing housing and support costs as well as the purchase price.

Your next step

Request a free, no-obligation home evaluation. With 38 years of experience helping New Tecumseth homeowners navigate major transitions, Kevin and his team will guide you through every step - from pricing your current home to finding your perfect next chapter.

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Downsizing in New Tecumseth

Confirm tax, legal, financing, insurance and technical questions with the appropriate professional.