LiLiT HOMES

THE LiLiT HOMES GUIDE SERIES

LESS HOUSE.
MORE LIFE.

THE SMART DOWNSIZING GUIDE

A practical planning workbook for your next chapter.

VAUGHAN / YORK REGION

Practical decisions. A smarter next move.

FREE HOMEOWNER RESOURCE

START HERE

Is downsizing right for you?

Downsizing is about finding the right fit, not simply choosing fewer square feet.

A lifestyle decision

Consider how you spend your days, how much upkeep you enjoy, and where you want to live.

A financial decision

Compare net sale proceeds, replacement-home costs, ongoing expenses and moving costs.

A timing decision

Plan the sale, purchase, decluttering and closing dates together - before making commitments.

Your first step

Write down the three things you most want your next home to make easier.

SELF-ASSESSMENT

Your downsizing readiness checklist

Check the statements that feel true today.

Space

Several rooms are rarely used, or the current layout no longer fits your needs.

Upkeep

Outdoor maintenance, repairs or stairs are becoming less appealing.

Lifestyle

You would value easier travel, walkability, amenities or proximity to family.

Finances

You want a clearer picture of your home equity and future housing costs.

Reflection

Which of these matters most to you? What would you miss about your current home?

PROPERTY CHOICES

Condo, bungalow or townhouse?

The best option depends on lifestyle, accessibility and total carrying costs.

Condominium

Often less exterior upkeep; compare monthly fees, reserve fund, rules, parking and storage.

Bungalow

Main-floor living may appeal; maintenance, land and property taxes still matter.

Townhouse

Can balance space and convenience; check stairs, common-element fees and outdoor upkeep.

Compare three properties

For each option, record price, monthly fees, taxes, utilities, maintenance and accessibility.

MONEY MATTERS

What will the move really cost?

Do not compare sale price with purchase price alone.

Selling costs

Estimate real estate fees, legal costs, mortgage discharge or penalties, repairs and staging.

Buying costs

Budget for land transfer tax, legal fees, inspections, adjustments and moving expenses.

Ongoing costs

Compare property taxes, insurance, utilities, condo fees and future maintenance.

Important

Tax and mortgage outcomes vary. Consult your lawyer, accountant and mortgage professional.

PLANNING WORKSHEET

Your financial snapshot

Fill in estimates; update them with professional quotes.

Estimated current home sale price

Use a current, property-specific market evaluation.

Less selling costs and mortgage payout

Include discharge fees or penalties if applicable.

Estimated replacement-home total cost

Include closing costs, moving costs and an emergency reserve.

Calculation

Estimated available equity = expected sale proceeds minus mortgage payout and selling costs.

MOVE SEQUENCE

Sell first or buy first?

Neither sequence is right for everyone.

Selling first

Provides more certainty about sale proceeds, but may require flexible closing or temporary housing.

Buying first

May secure the desired home, but can create financing and carrying-cost exposure.

Coordinating both

Align market preparation, conditional financing, closing dates and contingency plans.

Ask before acting

What happens if your home takes longer to sell or your purchase closes first?

ACTION PLAN

Your 60- to 90-day roadmap

Adapt the timeline to your property and goals.

Weeks 1-2

Get a market evaluation; define lifestyle needs, budget and preferred neighbourhoods.

Weeks 3-5

Declutter, arrange repairs, assess suitable homes and confirm financing.

Weeks 6-9

Prepare and market the property; review offers and coordinate the purchase strategy.

Final weeks

Confirm lawyers, movers, utilities, insurance, closing logistics and key handover.

Next step

Request a customized downsizing strategy based on your home and timeline.

YOUR NEXT STEP

Make your next move count.

A tailored plan starts with understanding your current property, goals and timing.

YOUR COMPLIMENTARY CONSULTATION

Discuss your home value, neighbourhood options, expected costs and a realistic moving strategy.

Bring these details

Your current neighbourhood, approximate mortgage balance (if comfortable), desired property type, preferred areas and target moving date.

Questions to ask

What is my realistic sale-price range? What are the main risks in my timeline? What should I do before listing? Which homes fit my budget?

LiLiT HOMES

Buy wise. Sell for more. Move with LiLiT.

lilithomes.com

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Educational information only; not legal, tax or mortgage advice.