



Cooper Adams
AS GOOD AS OUR WORD

A guide to selling your home when

downsizing or retiring

Welcome

Since 2004 we've been serving the people of West Sussex and we've helped hundreds of clients sell their homes due to a desire to **downsize** their property.

We prefer to call it 'right-sizing' because it's all about finding the right size home for you in whichever stage of life you're in.

Whether you are excited about the idea of moving to a new, more manageable home and freeing up some equity, or feeling a little anxious, we understand that you are not just selling bricks and mortar. You're letting go of treasured memories and deep emotional bonds.

We never forget the emotional side of moving. That's why you'll always receive a patient, polite and professional service should you decide to sell your home with us.

Our aim is always to help and guide you to make the best decision for you and your future.



Shaun Adams MNAEA
Managing director and owner
Cooper Adams

*Disclaimer: The information in this guide doesn't constitute legal advice.

Why people downsize

There are many reasons people want to move from their current property to one that is smaller in size.

Children Now Adults

Probably the number one reason why people seek a smaller home. The children are grown up and have moved out, and the home now feels a little too big.

Family Ties

A popular and exciting reason to downsize is to be nearer to family.

New Lease of Life

Downsizing is sometimes painted in a negative light. Still, we've experienced dozens of occasions where the sellers wanted to free up some cash to take once-in-a-lifetime holidays and enjoy hobbies in their golden years.

Living Luxuriously

The concept of a 'forever home' has changed considerably over the years. We're seeing many sellers looking to downsize so they can buy a property out of town, by the coast or in their favourite location.

A Change of Scenery

Far from the misconception that downsizing is a step back on the property ladder, you can often get a lot more for your money if you need less space. Centrally located luxury apartments often cost significantly less than large family homes.

Death

Sadly, the death of a partner or spouse can lead to needing to move on and reduce outgoings and the desire for a change.

Divorce

A common reason for downsizing and a situation where experience, sensitivity, and expertise are needed from any estate agent involved in the sale.

Five things to consider

Changing where and the way you live is a big decision. There's a lot to consider.

Below, we share five of the most common things that people looking to right-size their living and financial requirements need to mull over.

- 1 What's ahead?**

Downsizing can bring up anxiety and guilt for many. Some fear change or losing status, while others feel guilty about leaving behind memories. But remember, memories stay with you no matter where you go. Only sell when you're at peace with the decision.
- 2 Think ahead**

Picture yourself by the coast, enjoying leisurely walks along the seafront, or spending more time with your grandchildren. Maybe having a secure financial backup is important to you. Whatever your future vision may be, ensure that any move you make aligns with your life goals.
- 3 Plan ahead**

Planning a move takes time, requires budgeting, and there is a lot to get sorted. Once you've decided to sell, you need to start chipping away at all the different jobs you need to get done. Take a look at our checklist at the end of this guide.
- 4 Get ahead**

If you are planning a move, start making your life easier come moving day by decluttering as early as possible. Get your legal paperwork in order in advance, and think about the effect a move will have on your finances.

Five things to consider

5 Full steam ahead

Instructing the right estate agent can be the difference between success and failure when it comes to moving on to a new chapter in your life.

Our advice: call three agents in to give you a valuation (sometimes known as a market appraisal). Any valuation they give should be supported by comparable evidence.

Go with the agent who you feel you can work well with, and who has backed up their valuation with a clear plan of how they will achieve your goals.



Your FAQs answered

Over the years that we've been helping people with downsizing, we've been asked a lot of questions.

Here are the most frequently asked.

Is now the right time to move?

Only you will know this for sure. It's worth discussing your plans with friends and family and getting their opinion. We can give you a data-driven overview of the local property market, so you get a clear understanding of what's happening.

What taxes do I need to pay when moving?

If the property you are selling is your primary home, no capital gains tax will apply. Depending on the property you are buying, you might need to pay Stamp Duty. We would be happy to advise you on Stamp Duty thresholds, and we can introduce you to tax advisers if you wish.

We/I would like a quick sale. Are these cash buying companies trustworthy?

While we wouldn't criticise any of our colleagues in that sector of the home sale industry, we can say you'd get more for your property selling through an estate agent.

The price you would be offered by one of these companies reflects your need for speed and is usually significantly less than you'd get on the open market with professional marketing and area expertise.

Your FAQs answered

We/I need to achieve a certain amount for our property to fund our future. How will you help us achieve that sum?

The figure you have in mind needs to be realistic and achievable. While no estate agent can guarantee your home will sell for a certain amount, there are four fundamental factors involved in the process that influence the amount achieved. These are:

1. Location
2. Presentation
3. Agent
4. Strategy
5. Marketing

Is a house swap a possibility?

Theoretically, yes, but in our years of experience, it never happens. This is due to circumstances, changing minds, and finances. The chances of the person buying your home having a property that ticks all your boxes are tiny.

How will you ensure our sale progresses from an offer to a completed deal?

It's an excellent question. A large percentage of sales fall through due to several reasons, but one of the biggest is poor sales progression and a lack of ongoing communication by the selling agent.

We take a leaf out of everyone's favourite sci-fi character, Dr Who, to ensure you and your buyer are continually updated with any news. We've adapted his arch-enemies' mantra: 'Exterminate, exterminate, exterminate!' and put our own spin on it: 'Communicate, communicate, communicate!'

When it comes to selling properties, our experience shows you can never over-communicate to keep everyone in the picture. Also ask us about our Reservation Agreements which legally lock in the transaction at the start.

10-point checklist

Here's our 10-point checklist to help you prepare for a sale.

- Get valuations from two or three estate agents for valuations. Remember, seek evidence for any sale prices they provide. Don't just choose the agent with the highest valuation or cheapest fee. This is often a false economy.
- Instruct a conveyancing solicitor to handle the legalities of your sale.
- Start getting rid of the furniture and things you won't have room for. Charity shops, home clearance, and auction houses can help when having a major clear out.
- Get ahead with packing. Even though you may not have a move date yet, it's always worthwhile boxing up those items you don't use much.
- When you've accepted an offer and agreed a completion date, get quotes from different removal companies. Look for ones that come recommended and are fully insured.
- Start finishing the food in your freezer ahead of moving day.
- Remember to let all your bank, utility companies, insurance providers know and arrange to have your mail redirected.
- Start getting quotes for insurance on your new property starting from the date you are set to complete the move.
- The day before the move, create an essentials box with any items you might need quickly when you move in. Kettles, cups, and tea and coffee always come in handy.
- On the day of the move, keep any very important items or documents on you, such as medicines, passports, wallet/purse, keys, and glasses.

Want to talk to a professional?

If you'd like to delve in deeper to any of the topics in this guide, talk to us.

No obligation, and no pressure to proceed further than a conversation.

Cooper Adams
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Angmering | Marsh House, The Square BN16 4EA
East Preston | 35 Sea Road BN16 1JN
Rustington | 7 Broadmark Parade, Broadmark Lane BN16 2NE

Who's number one?

YOU ARE.
AND WE
HAVEN'T
FORGOTTEN
THAT.

📞 01903 791727
✉️ property@cooper-adams.com
🌐 cooper-adams.com