

Downsizing Seniors:

Preparing to Sell a Family Home

BY LISA LEE

Whether you are a Baby Boomer looking to downsize or a member of the Sandwich Generation with aging parents, the prospect of selling a family home can seem overwhelming — but it doesn't have to be.

Gary Kagawa and his family are proof that a little preparation and a partnership with an expert can make for a smooth, successful transition.

Like so many people, Kagawa wanted his parents to be able to live in their family home for as long as they could. "We found wonderful resources to do so," he says, "But eventually with my mother's condition, there was going to be a time when that was no longer possible."

"I'm a Type-A personality," explains Kagawa, "so I wanted to understand all my options and be prepared for when that time came. It was important for us to be able to move on the sale of the house, make the right decisions, and that my mother would be safe with the available funds to go into a place where she would be well taken care of."

A friend referred Kagawa to Corinda Wong, a REALTOR® and partner at Prudential Locations who specializes in helping families like the Kagawas sell their home.

There were a few key

steps in what turned out to be for Gary Kagawa, "in reality, a really good process."

Wong says these steps are valuable for all people considering selling their home, but they are especially helpful for seniors who are downsizing and families selling a house held in trust:

BEGIN WITH AN EXPERT ASSESSMENT

"The first thing we did was assess the house. Having Corinda's opinions on the house beforehand allowed me to think about what my options could be," Kagawa says.

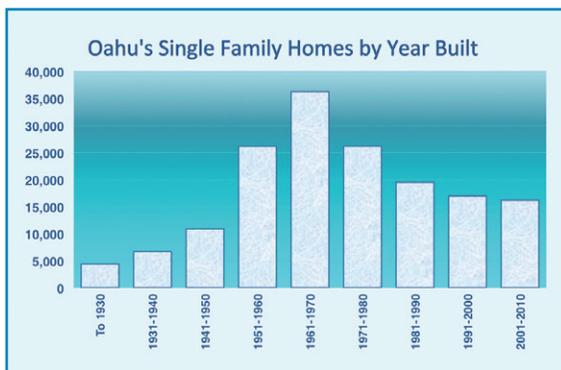
After a thorough assessment of a client's property, Wong says she presents scenarios for "what will happen if we sell it as-is or with different levels of upgrades. I review the costs and benefits, logistics and other things that are important to the owners. Then, we decide what is best for their personal situation."

Getting an expert assessment before you have to move gives you time to think about what is best for you.

"You can find out how to maximize the value of your house," says Wong. "You also have time to explore the places you might like to move to and their prices. You can see what it would mean for you to make a move."

FIND THE RIGHT PROFESSIONAL PARTNER

"You need someone who can provide expertise and take care of all the details, so you don't have to," Kagawa says. "It really is about finding a person you trust that you can communicate well with. Corinda was an anchor for me throughout the whole process, with all the research and resources at her fingertips."



Kagawa lives on the Mainland and had to do much of his planning and communicating long distance. "The electronic systems that Prudential Locations has set up made everything efficient for me. Only once or twice did I have to mail something in — and that was to the title company in the final stages of the sale. I could keep tabs on things electronically and easily."

Not everyone is digital, so finding someone who works

with your lifestyle is critical. Wong will hand-carry documents to clients who don't use computers to make it easier and to ensure that all signatures are in place.

Wong highlights another common issue that people face:

"When you've lived in a house for many decades, one of the biggest challenges is how to de-clutter and dispose of many items. I help my clients first by de-clut-

tering, then knowing where and how to dispose of various things."

She explains that de-cluttering is not just a logistical step in downsizing, but it can be an emotional milestone, making the rest of the transition process easier.

MAKE A PLAN OF ACTION

There isn't one standard solution for seniors who are downsizing or children who are selling a family home,

according to Wong. "It's not always the best thing to renovate, or to sell as-is. What is 'best' really depends on the individual situation. That's why I like to meet people early in their process. It gives us a chance to discuss the different variables and come up with the best plan for their particular situation."

Having a plan in place meant that when Kagawa returned to Oahu for a visit and saw that it was time for his mother to move, he could act immediately, knowing what each step would be and that he had Wong in place to help implement his plan.

PULL THE TRIGGER WHEN YOU'RE READY

"There are so many emotions that come along with selling a family home and transitioning your parents," Kagawa says.

Having a plan and a partner meant that he could focus on his mother when he needed to, knowing that everything else could be taken care of.

"Thanks to Corinda, when I came back home, I had the right resources to clean out and update the house, whatever we needed to do. I had knowledge about all the financial things — what to do and how much to put back into the house to maximize the value of the house."

"I cleared out in five days a place that my parents had lived in for 50 years. I had asked her if we could have the house ready and sell it at the end of the summer, and lo and behold, that's exactly what we did."