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## Downsizing: How It Could Be the Right Move for You

Downsizing is for more than just seniors who have been left with an empty nest. People of all ages are downsizing for various reasons because it saves money, frees up more time, and reduces clutter. Once you read about some of the benefits, you might find yourself strongly considering making the downsizing move, too.

### Save Up Now

As children, many of us dreamed of living in a huge house. As adults, we strive for the biggest and the best, but we've all heard the saying "less is more," right? Well, when it comes to smart financial decisions, less house equates to more savings. Financial guru [Dave Ramsey](#) gives the following example to put it into perspective. Imagine that you have \$18,000 in student debt with a 6-percent interest rate and \$200 monthly minimum payment. For many, this is reality, but you'll be stuck paying off your education for the next decade. Were you to downsize and reduce your mortgage by \$500, that extra cash each month would equate to a paid-off loan in less than three years.

In addition, a smaller home [reduces the price](#) tag in other areas too. For starters, you'll have less property taxes to pay. With less space, your utility bills will be drastically reduced as well.

Even maintenance costs such as yard work, pest control, and home renovations will cost less as a direct result of the reduced square footage.

## **Change Your Lifestyle**

Having less room for your stuff might sound like a bad thing, but when you look at it the right way, it is actually an opportunity for a positive [lifestyle change](#) in disguise. You'll find that with a smaller home, you'll save money by only splurging on the necessities in order to make the most of the space you have available. With less to clean and take care of, you can focus on other areas of your life such as family, friends, hobbies, and travel.

Perhaps you could use this as an opportunity to get organized to maximize your reduced floor plan. Plus, less clutter is known to [reduce stress levels](#). Although you might not realize it, your brain registers mess/clutter when you enter a room, and it is an unnecessary distraction. Rather than let it bring you down, spend a few days or weeks making sure everything has a place. Both decluttering and downsizing can be a sort of therapeutic reprieve and an opportunity to start fresh no matter what stage of life you are in.

## **Getting Started**

So if you're thinking downsizing is the right path for you, how in the world do you get started? Well, finding a smaller home is no different than finding a large one, but the key difference will be the space. This means reducing the amount of stuff you are taking with you. It might seem daunting, but experts suggest taking a good hard look at the items collecting dust. If you aren't using it, maybe someone else can. It also helps to consider that having less is another way of reducing your carbon footprint. [Prioritize](#) what you really need and go from there.

Once you've pared down your stuff, the house hunt is on. Look for a [floor plan](#) that meets all your needs and think about where you spend the most time. Perhaps you never used the study or found the basement a little too creepy for your liking. You can get rid of unused rooms the same way you get rid of stuff.

Downsizing has no age requirement. In fact, the only requirement is that it is the right move for you. If the benefits of more savings, space, and time sound enticing, it's an endeavor worth looking into.