

DOWNSIZING GUIDE

Options & Strategies for SMART Downsizing



Is It Time to Consider Downsizing?

Downsizing is not simply about moving to a smaller home. It's about finding a living situation that better supports your lifestyle, independence, financial goals, and future needs.

Whether you're looking to reduce maintenance, improve accessibility, travel more, or simply simplify life, there are several paths to consider.

Ask Yourself:

- Is maintaining my home becoming more difficult?
- Do I use all the space in my current home?
- Would I like fewer household responsibilities?
- Am I planning for my future mobility needs?
- Would I benefit from being closer to family, healthcare, or activities?
- Who do I contact first once I decide?

“Start with a conversation with your partner and your family. Bring in an experienced team that will consist of a realtor, moving company and possible senior care advisor.”

Downsizing in Portland: What to Know

Portland's housing market has settled into one of the most balanced stretches it's seen in over a decade. After years of frenzied bidding wars, 2026 is bringing steadier prices, more time to make thoughtful decisions, and more inventory to choose from — all of which work in your favor whether you're selling a long-held family home or searching for the right smaller one.

Local Market Snapshot

- Portland metro home prices are hovering in the \$530,000–\$545,000 range, with modest, low single-digit appreciation rather than the sharp swings of recent years.
- Condos average roughly \$365,000, often making them an accessible, lower-maintenance option for downsizers who want to stay close-in.
- Inventory has grown compared to the pandemic years, giving buyers more time and more options — and giving sellers of larger homes a wider pool of move-up buyers.
- The market shifts seasonally: spring tends to favor sellers, while late summer through winter typically favors buyers. Timing your sale and purchase around this rhythm can make a real difference.

Oregon's Senior Property Tax Deferral Program

Oregon offers a Senior and Disabled Citizen Property Tax Deferral Program that allows qualifying homeowners age 62 or older to have the state pay their county property taxes each year. The deferred amount becomes a lien on the home, repaid with interest when the property is eventually sold or transferred.

General eligibility includes household income limits (adjusted annually), a net worth limit, and typically five years of ownership and occupancy — though a special downsizing exception may apply if your previous home was already in the program.

Separately, Oregon's Measure 50 caps annual growth in a home's assessed value at 3%, which is worth understanding when you're comparing your current tax bill to what a new, smaller home might cost.

Because rules and income limits change year to year, confirm current details with the Oregon Department of Revenue or your county assessor before making a decision.

Where Portland-Area Downsizers Are Looking

Many of my clients are drawn to close-in, walkable neighborhoods that offer one-level homes, townhomes, or condos within easy reach of healthcare, groceries, and community life — think established close-in Portland neighborhoods, as well as Lake Oswego, Milwaukie, and other nearby communities. Others prefer a “lock-and-leave” condo in the Pearl District or South Waterfront for easy travel, or a 55+ community in the surrounding suburbs for a built-in social network.

The right fit depends entirely on your priorities — walkability, single-level living, proximity to family, or maintenance-free living — which is exactly what a local, downsizing-focused Realtor can help you sort through. Some clients move to local independent living communities like Terwillager Plaza, The Springs Living or Watermark in the Pearl.

Option 1: Stay in Place & Modify Your Home

Many homeowners choose to remain in their current home and make modifications that allow them to age comfortably and safely.

Common Home Modifications

- Walk-in showers
- Grab bars
- Non-slip flooring
- Wider doorways
- Improved lighting
- Stair lifts
- Main-level living conversions
- Smart home technology

Pros

- ✓ Stay in a familiar neighborhood
- ✓ Remain close to friends and community
- ✓ Avoid the stress of moving
- ✓ Maintain independence
- ✓ Preserve emotional connections to your home
- ✓ Potentially lower cost than moving

Cons

- ✗ Ongoing home maintenance
- ✗ Yard work and exterior upkeep
- ✗ Future accessibility challenges
- ✗ Large homes may become difficult to manage
- ✗ Remodeling expenses can be significant
- ✗ May eventually require additional support services

Questions to Consider

- Can I comfortably live here for the next 5–10 years?
- Are there stairs or other barriers that may become problematic?
- Who will help maintain the property?
- Are major repairs approaching?
- How do I find a reputable contractor to make modifications

Option 2: Downsize Locally

Many homeowners choose to move to a smaller home while staying close to family, friends, healthcare providers, and familiar community connections.

Popular Choices

- One-level homes
- Smaller single-family homes

- Townhomes
- Condominiums
- Cottage Cluster
- Move in with a friend

Pros

- ✓ Reduced maintenance
- ✓ Lower utility costs
- ✓ Easier cleaning and upkeep
- ✓ More manageable living space
- ✓ Opportunity to unlock home equity
- ✓ May offer better accessibility
- ✓ Remain in the community you know and love

Cons

- ✗ Moving can be emotionally difficult
- ✗ Less storage space
- ✗ Fewer guest accommodations
- ✗ Competitive housing market
- ✗ Potential HOA fees

Townhome, Condo Living, and Cottage Clusters

Townhomes and condominiums are among the most common downsizing choices for retirees.

Typical Features

- Exterior maintenance included
- Landscaping handled by HOA
- Community amenities
- Enhanced security
- Travel-friendly “lock and leave” lifestyle

Pros

- ✓ Little or no yard maintenance
- ✓ Exterior maintenance handled by HOA
- ✓ Simplified lifestyle
- ✓ Community atmosphere
- ✓ Predictable maintenance responsibilities
- ✓ More time for hobbies and travel

Cons

- ✗ Monthly HOA fees
- ✗ HOA rules and restrictions
- ✗ Shared walls and less privacy
- ✗ Limited storage
- ✗ Potential special assessments
- ✗ Smaller outdoor living spaces

Understanding HOA Fees

Many people focus on the fee itself, but it's important to understand what it covers.

HOA fees may include: roof maintenance, exterior painting, landscaping, water and sewer, building insurance, common area maintenance, and amenities.

Consider: you may already be paying many of these expenses separately as a homeowner.

Option 3: Senior Living & Lifestyle Communities

Some individuals choose communities specifically designed for aging adults.

Types of Communities

Independent Living — Active lifestyle, social activities, minimal maintenance.

Assisted Living — Additional support available, help with daily activities.

Continuing Care Communities — Independent living today, with additional care options available if needed later.

Pros

- ✓ Strong social opportunities
- ✓ Reduced isolation
- ✓ Maintenance-free living
- ✓ Future care options
- ✓ Organized activities and amenities

Cons

- ✗ Monthly fees
- ✗ Smaller living spaces
- ✗ Significant lifestyle transition
- ✗ Less privacy than a traditional home

Financial Considerations

Before making a decision, EVALUATE

Current Home

- ☐ Estimated home value
- ☐ Mortgage balance
- ☐ Property taxes
- ☐ Insurance costs
- ☐ Maintenance expenses

Future Home

- ☐ Purchase price
- ☐ HOA fees
- ☐ Moving costs
- ☐ Accessibility features
- ☐ Long-term affordability

Important Reminder

Downsizing is not always about spending less money. For many people, it is about reducing stress, simplifying responsibilities, improving quality of life, and planning ahead.

The Emotional Side of Downsizing

Many homeowners have lived in their homes for decades. It's normal to experience excitement, relief, anxiety, nostalgia, and uncertainty.

Common Downsizing Mistakes to Avoid

- ✗ Waiting until a health emergency forces a decision
- ✗ Keeping too many possessions
- ✗ Underestimating moving costs
- ✗ Choosing a home based only on current needs
- ✗ Ignoring future accessibility requirements

- ✗ Failing to explore all available options

Why Work with an SRES® Agent?



Downsizing isn't just another real estate transaction — it's a major financial and emotional transition. That's exactly why the Seniors Real Estate Specialist® (SRES®) designation exists. Awarded by the National Association of REALTORS®, SRES® certification is held only by Realtors who complete specialized training in the unique needs of clients aged 50 and older.

What SRES® Training Covers

- Understanding the full range of senior housing options, from aging in place to independent living, assisted living, and continuing care communities
- Navigating financial tools relevant to retirees, including reverse mortgages, property tax deferral programs, and the use of retirement accounts such as pensions, 401(k)s, and IRAs in a transaction
- Recognizing the emotional dimensions of leaving a long-held family home, and communicating with empathy and patience through the process
- Coordinating the many moving pieces — estate sales, senior move managers, elder law attorneys, CPAs, and contractors — that a downsizing move often requires

The Bottom Line

A standard real estate agent can help you buy or sell a house. An SRES®-designated Realtor is trained specifically to help you navigate everything that comes with it: the timeline pressures, the tax and financial nuances unique to retirees, the emotional weight of the decision, and the network of specialists who can make the process smoother.

When you're interviewing a Realtor for your downsizing move, it's worth asking directly whether they hold the SRES® designation — and what senior-specific experience they bring to the table.

Questions to Ask a Prospective Realtor

- Do you hold the SRES® designation, and how many senior clients have you worked with?
- How will you help me understand my local property tax and financial options as a senior homeowner?
- Can you connect me with trusted senior move managers, estate sale companies, or elder law resources?
- How do you approach the emotional side of leaving a long-time family home?
- What is your experience with the specific Portland-area neighborhoods or communities I'm considering?

Next Steps for YOU

Start Planning Before You Need To

1. Evaluate your current home's value.
2. Understand your housing options.
3. Create a realistic timeline.
4. Discuss plans with family members.
5. Build a strategy that supports your long-term goals.
6. Complete our SMART Downsizing worksheet.



Trusted Local Resources

A successful downsizing move often takes a team. Here are two trusted partners I frequently recommend to clients navigating this transition.



Serving Seniors Since 2006

Managed Moves specializes in senior move management — helping with sorting and downsizing belongings, packing and unpacking, coordinating movers, and setting up your new home so it feels comfortable from day one. Their team takes the physical and logistical burden off your shoulders so you can focus on the transition itself.

www.managedmoves.com (503) 780-7136



Your Partner In Senior Care Solutions

CarePatrol helps families evaluate and find safe, vetted senior living and care options — including independent living, assisted living, and memory care — based on your needs, budget, and location. Their advisors tour communities on your behalf and provide unbiased guidance, typically at no cost to families. [\(971\) 357-1705](tel:9713571705)



Questions? Let's connect for a strategy call.



Wendy Foster, SRES®
Suzanne Clark Cambray

Your Trusted Advisors

Moving to PDX Collective

Cascade Hasson Sotheby's International Realty

(503) 420-7758 | yourspace@movingtopdx.com

movingtopdx.com

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"The best time to explore your options is before you need to make a decision."

