

SUCCESS STORY

Downsizing as You Age

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By the year 2030, demographers predict that 1 in 5 Americans will be over age 65. As the aging population grows, questions surrounding housing choices that meet the needs of older adults becomes increasingly important. Housing costs are often among the most expensive parts of a retired person's budget. The Family and Consumer Sciences agent taught "Downsizing as you Age" to 84 people in six counties. Participants learned strategies for the division of assets and clearing out unused items from the home, organizational techniques, housing options beyond the family home, reverse mortgages, and moving tips.

The immediate post evaluations revealed 90% plan to age in place, 88% intend to begin clearing their homes of unused items; 95% will begin donating unwanted/unused items to local charities; and 75% planned to give items to family members before their passing. A follow up survey, with 34 responding, revealed that 40% had downsized the unused belongings in their home through either recycling, throwing away, or donating items. Four participants held yard sales that netted \$1,275 in profit; 25 people donated \$7,400 worth of unused belongings to local charities that qualify as a deduction on their taxes.



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