

How to Downsize Your Stuff for a Move

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Can you offer any helpful tips for downsizing? My husband and I are interested in moving to a condo downtown when we retire, but we need to get rid of a lot of our personal possessions before we can move. We've lived in the same house for almost 35 years and have accumulated tons of stuff.

The process of weeding through a house full of stuff and parting with old possessions can be difficult and overwhelming for many people.

A good place to start the downsizing process is to give your unused possessions away to your kids or grandkids. You can give up to \$14,000 per person per year before you're required to file a federal gift tax return, using IRS Form 709.

Beyond that, here are a few other tips and services that may help you.

Sell It

Selling your stuff is one way you can downsize and pad your pocketbook at the same time. Some other popular selling options are consignment shops, garage sales and estate sales.

Consignment shops are good for selling old clothing, household furnishings and decorative items. You typically get half of the final sale price. Garage sales are another option, or for large-scale downsizing you could hire an estate sale company to come in and sell your items. Some companies will even pick up your stuff and sell it at their own location - they typically take about 40% of the profits.

Or, if you're willing, online selling at sites like Craigslist, eBay and Amazon are another way to make top dollar for your stuff. *Craigslist.org* is a huge classified ads site that lets you sell your stuff for free. Note that *eBay.com* and *Amazon.com* will take a cut of your sale - roughly 10% to 15%. If you don't want to do the selling yourself, eBay offers a valet service (*sellforme.ebay.com*) to do it for you, for 20% to 40% of the selling price.

Donate It

If you itemize on your tax returns, donating your belongings is another way to downsize and get a tax deduction. Goodwill (goodwill.org, 800-741-0186) and the Salvation Army (satruck.org, 800-728-7825) are two big charitable organizations that will come to your house and pick up a variety of household items, furnishings and clothing.

If your deduction exceeds \$500, you'll need to file Form 8283, "Noncash Charitable Contributions" (irs.gov/pub/irs-pdf/f8283.pdf). You'll also need a receipt from the organization for every batch of items you donate, and will need to create an itemized list of the items you donated. To calculate fair market value for your stuff, use the Salvation Army's donation guide at satruck.org/home/donationvalueguide, or the free program "It's Deductible" at turbotax.intuit.com/personal-taxes/itsdeductible.

Trash It

If you have a lot of junk you want to get rid of, contact your municipal trash service to see if they provide bulk curbside pickup services. Or, depending on where you live, you could hire a company like 1-800-Got-Junk (1800gotjunk.com, 800-468-5865) or Junk-King (junk-king.com, 888-888-5865) to come in and haul it off for a moderate fee.

Another good disposal option is Bagster (thebagster.com, 877-789-2247) by Waste Management. This is a dumpster bag that you purchase for around \$30, fill it to a limit of 3,300 pounds and schedule a pickup, which costs an average of \$140 but varies by area.

Enlist Help

You can also hire a professional senior move manager (nasmm.org, 877-606-2766) to do the entire job for you. These are organizers who will sort through your stuff and arrange for the disposal through an estate sale, donations or consignment. Or, you can hire a professional organizer through the National Association of Professional Organizers at napo.net. Organizers may charge \$30 to \$80 per hour or by the project.

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