

**DOWNSIZE**

**To**

**FREEDOM**

**By**

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## PART 1

### LOOKING FOR THE FREEDOM

If you thought living in a Hamptons house, a Miami penthouse, plus a NYC duplex, all simultaneously, was heaven, in many ways it was.

I thanked God and why not? It was called gratitude.

But it wasn't until all that had gone, and I sat in my tiny new abode in London, was I surprised by a new sense of accomplishment;

*"How, did I actually fit in here?"* I asked myself daily, and with an increasing pitch to my voice. *"How the hell did I fit in here???"* It was followed by a bizarre, but overwhelming, sense of pride.

What I didn't know at the time was that I would be downsizing several more times, in different countries and for different reasons.

It was all the same principle in the end:

Downsizing is going small.

*"I bet none of my friends could do this...or in fact could many other people in the same situation".* I told everybody at every opportunity and they looked impressed for a millisecond, then probably shuddered at the thought one

day, it *could* be them.

In truth, it might be, because millions of us are 'Downsizing' in one way or another every year, but how?

It's almost unnatural, full of trepidation, nothing to boast about and could be sheer chaos, but it doesn't need to be and that's what this guide is for.

First, I will explain to you why downsizing may make sense and then I will discuss motives and a new mental attitude.

I will offer tips on how and where to look for your new place, to pack your old place and how to decorate, organize and live in your new home so it fits and delights you.

Downsizing is a consequence, a result of many actions, and decisions, which might go back years. Only you know which steps were taken and why, or *if* the steps were your own or someone else's?

We are subjected to so many different circumstances on a daily basis and it's a continual process. The process of downsizing is just another step in life.

It's not the destination, its just part of a journey. It's a cliché I know sorry, but it's true, so let's begin the journey.

## Invisible Wars

We are surrounded by 'invisible wars' being battled in loud but deafening silence e.g. the class war, race war, cultural war and the size war!

Big is beautiful, small is bijoux. It's all down to what you can afford and what suits your lifestyle best.

The demonstration of ones wealth, the size of your car, handbag, ring, garden, hair, watch etc. is seen to be irrevocably representative of what we have achieved in life.

We have gone into an era of uber kitchens, big bathrooms, large cars, oversized handbags, generous watches, huge diamonds, bigger boobs and momentous expectations.

No one boasts about the 'smallest' of any of these things, meanwhile the baby boomers are loosing their eyesight by the millions so they can't even see 'small'.

The younger generation is addicted to new technology and advertising which is so sophisticated we hardly even notice how brain- washed we have all become. It's difficult, but we have to stay objective, a bit removed, and on top of that- just plain grateful.

Folks these days, who are keeping big homes, are being sucked dry by large, unforgiving leveraged properties, whilst living on a diminishing income, eating discounted foods, and only going out when it's free.

They are drinking the supermarket wines, not servicing the car, cancelling insurance policies, living in the dark, wearing clothes for a younger thinner person and pretending they aren't using the bus.

The roof leaks, carpet is fraying, fridge handles are gone, taps drip, mold is growing, rust is spreading and the ants are now inside.

But they keep praying the house will increase in value, praying there will be something for the kids to inherit, praying they never have to take in lodgers and praying they can keep paying dues or the service charges.

Eventually the constant repairs are completely unaffordable, property taxes increase, they stop inviting guests over, the pool heater is off, and they look out at overgrown gardens while sitting in semi darkness still praying that they don't get some unexpected large bill.

This is all about cash flow and there is simply not enough of the cash flowing in.

It's a battle for survival and it's hitting the middle classes most. They don't know it, but they are bunkering down and their house is becoming a prison.

People need their house to increase in value annually, because that's what they are protecting and fighting for. But why?

So the kids can sell it, fight, squander, waste, brag, show off, and tell stories about a place they never paid for?

You won't win this 'invisible war' but you can get off the battlefield.

'Downsizing' is about being about becoming liquid, fluid, adapting, free, solvent, minimal, safer, invisible, humble, discreet, practical, unassuming, and even perhaps avoiding losing the lot in a foreclosure or a divorce.

It shouldn't be a battle and it might even be fun.

### How it used to be.

Many cultures all over the world are still traditionally living in smallish spaces with out collapsing into social chaos, popping Prozac, or shooting each other.

The need for a triple garage, 4 bedrooms en suite, TV den and BBQ pit is a relatively new phenomena imported from the USA that the middle classes worldwide now seem to expect.

Historically, in Europe, you had to be upper class, landed gentry or massively wealthy to even conceive of living in spacious accommodation and the luxury that offered.

Only they could afford to heat and maintain large rooms and multiple living quarters as without the servants, it meant no fires, no horses, no cleaners, gardeners, cooks or childcare.

Poor people can huddle around a fire, shared tasks, cooperate on the land and helped each other raise all the kids because it was pure survival tactics and made economic sense.

Since after the last Great War we have now learnt how to buy, borrow and leverage our own homes so we live in smaller independent, isolated from family groups.

We are building 'castles' to show off our success but meanwhile we have lost the 'servants'.

*We* are the 'new servants' and now try to do everything to sustain these 'castles'. It cannot be done on earned income alone; it's just not enough.

Being so tied into the concept of "your home is your castle" it now seems madness at best, or socially embarrassing at worse, to admit to a downsize move.

In the USA it's a reason for suicide, in France 'c'est pratique', in England you have now just gone deeper 'into the countryside.'

Conditions are now changing fast in this economy, so adapt voluntarily before you are made to by some exterior, overwhelming, or unstoppable force.

It's already happening as we live in 'bubbles' but the fear, remorse, and hesitation is mostly unfounded, so shake it off, otherwise it will continually haunt you.

If you wince, groan, whine and bitch every minute during this move, life will turn into hell, but there is an alternative.

You can downsize with some style, a healthy attitude, and a sense of fun, adventure, freedom, and appreciation.

It will take some organizing, mental strength, emotional maturity and physical effort, but it is possible.

First, we need to lighten your load;

### Be Honest with Yourself

Our daily lives are dictated by our monthly cash flow.

If the reason for moving is that cash flow is short and not supporting your current life style put this into the equation now or you will be downsizing again soon.

It's better to take 3 steps down in one go, rather than 3 separate steps downwards consecutively, as every move costs money.

Ask yourself "are living in your home or is your home living you?"

Who is working for whom?

Has your home become the reason to go to work, the reason to earn money,

to sacrifice, to stay married, maintain, plan, sue, or to have sex, etc.?

We have become slaves to our homes. The higher the cost of the home in relation to income, the higher the leverage then the longer the servitude and deeper the self sacrifice.

Talking about the 'increased equity value of your home' has become an addiction because a lot of property has increased much faster than our earning capacity.

This imbalance is cementing the relationship for longer loans and deeper debts.

One working lifetime, or one income, is not long enough to pay it all off.

Interest rates keep hitting all time lows and it's sucking us in further into more leverage but this is not a natural state of events and banks and governments are complicit.

The only true freedom is being free of debt and free of credit.

In order to be self-governing and self-determining, and take back the control of our lives we need to pay off all those outstanding debts.

We had a good run so let's pick up our 'cards off the table' and cash out while we can and before its too late.

When the worm turns, if interest rates rise and the banks decide to foreclose, no one will remember to turn off the Jacuzzi.

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I met a couple that had been made redundant in the USA, so they budgeted \$10,000 a year to live on a small boat for three years. They then built up an IT business and sold out for \$300m.

It's not typical of what happens to people, so don't count on that happening to you, but the point is they gave themselves time to restructure.

Downsizing is probably part of restructuring your life, rather than a sudden desire to be able to reach out and touch both the bedroom walls.

We live as well as we can afford to, and if we are flexible enough to 'upsize' with speed, we *should* be flexible enough to 'downsize' when needed.

You can't run, and you can't hide in this life, so better deal with the reality and have pride in that.

The human being is a very tenacious animal and we have lived in a variety of dwellings for centuries and if our basic needs are simple they can be pleasantly arranged and satisfied.

### The basic needs of housing.

Regarding the 'basic needs' I'm not talking about camping, sleeping bags, open fires, warm socks and a compass.

It is not about any of those things but more about the reality of what an average person needs;

Roof

Security

Warmth

Cooking facilities

Bed and covers

Toilet

Shower, bath, and sink

Lighting

Accessibility

Affordability

Peace

It's the extras we have now come to expect e.g. gym, lifts, views, porters, transport links, golf and tennis that are costing a fortune.

Homes now come with brochures, lovely wide angled photos of good-looking couples and a poetic description, which seduces us before even visiting.

Developers are selling 'lifestyles' not just some homely nest. They are selling dreams and stage sets that look like films we should to fall into.

We are now the actors who arrive stage left, wearing jogging pants, and exist 'stage right' in evening dress, whilst driving a red convertible.

We all smile showing straight white teeth, look like the guests, carry designer shopping bags and eat gourmet food.

We all drink Pinot Grigio, eat cashew nuts and keep every room spotless at all times. It's hotel style living.

Gone are the toothless old relatives, fat cousins, garlic peel, discarded laundry, dribbling toddlers and ash-flicking smokers.

Housing has gone from being a 'basic need' to an indulgent luxury.

Our basic housing needs was once met by a damp, hidden, insect infested cave or a couple of twisted branches, padded with rain soaked leaves and a bit of moss in the good times.

It was a place to hide from predators, avoid harsh life threatening climates, light a small fire, cook a few scraps, and *if* you had enough energy left, make some babies.

### How far we have come.

Now we hope the neighbors are totally invisible so we don't have to deal with our differences as the cities have been taken over by overseas buyers who have parked money in expensive homes left empty for months.

I loved the fact I never saw my neighbors, I never missed them one bit, longed for their return or any sign of them. Their two-week annual visit, from long distance lands, was about as much as we could all take with any genuine warmth.

They were happy to arrive, and they were happy to go, and were very happy they could afford to do both.

It would take years and perhaps a generation for a mixed diverse group to

grow bonds and affection for one another, which is the true foundation of a caring community. Moving in next door doesn't automatically give you that comfort.

Its love and empathy that makes a human go out of their way for another, but deep down we know being transient in a large city breaks those community ties.

Its a personal choice and depends on how much you are willing to give and put into creating bonds with your fellow neighbor, or if you even feel the need to bond?

I think some of us were born to leave the village and search for new horizons, while others were born to stay on and nurture the community.

We need both types of people.

It was the ancient 'wanderers' who first lead us out of the north facing damp cave, filled with snakes and a pile of bat droppings in the master bedroom and we should be grateful for their endeavors.

## Dollars and Sense

Downsizing has to work financially for you but you need to know the figures. Would you choose to go to a hotel for a month that you had no chance of being able to afford? Well, that's what a large house is.

Tens of thousands of us are living in 'mini hotels' called 'homes' that we cannot afford to keep.

The properties are crumbling, the weeds are sprouting, the furniture is rotting and the nasty reminder letters are arriving, every day.

Time to check out, say good-bye to the staff (that's you by the way) pack and carry your own bags before you get evicted.

We have been conditioned to expect our property investment to go up, and it did for years, big time, but this is different now and the world has changed, so waiting for this capital increase is getting risky.

That is the privilege of a few people living in properties in the top locations, owned and completely paid for.

It's not always a fact that your residence is directly related to your present income, (not capital) and there are many contributing factors.

It is said if a person divorces their lifestyle is cut by 47% on average but we do know divorce means *all* the bills arrive with only your name printed on them.

Incomes can fluctuate widely depending on number of earners per household, redundancy, death, divorce, relatives and kids born but you can't move house every time these factors change either.

In good times our desire to up grade, up size and up sticks was fuelled with an urge so great it's almost religious. Who could resist?

Coupled with our belief we only live once, we stretch our budgets to breaking point hence the huge debt households are now carrying.

Clear debts up, don't borrow any money and keep it simple.

We need to return to the basics and understand *"if it can't be paid for now, we can't have it now."*

The financial institutions and banks have sucked us all in and will spit us all out one day when the computers attempt to balance the books.

Reduce your family's expectations in life as the wrong people, media, advertising and role models feed us too many consumer messages.

The gulf dividing those with a 'good credit rating' or a 'bad credit rating' will become the new passport to functioning properly, legally or not in society.

A huge rise in personal defaults will black list hundreds of thousands of people in the future and impact on everything they attempt from then on.

Lets make a clean sweep of things now.

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In most currencies it's going to cost about 1,000 something a month to rent a half decent place with a double bed. 1,000 Euros, \$1,000 or £1,000 pm won't get you a great deal, but it is still possible.

"Oh," you might say, "Isn't the sub-continent very cheap?"

Not if you want to live with the posh folks with pools, air-con, parking and security. If you are willing to do corrugated shack on a back street you will pay less but try finding a realtor to take you to one. It all works out the same unless you get a break on the currency conversion.

The days when New Zealand or Australia was disconnected from the western worlds pricing structure are long gone, and they will probably never be 'cheap' again.

It's called 'globalization' which translates to us as 'no bargains over there'.

The word 'bubble' needs no translation and this time it's a world property bubble.

### Condos and apartments.

"Ok forget the big house I will buy myself a smaller flat" You might say thinking that's going to solve your problem but there is a problem out there with the residential property management companies, the rising costs, serious consequences of late payments and no one seems to talk about it.

The costs of actual maintenance, dues, services, and management charges delivered by the property management companies or syndicates are all going up fast and the costs are all passed onto the tenants.

Very slick professional property management firms who rebid for the contracts about every 3 years run the larger blocks. They then have to compete again with lower bids from other companies, which put them in competition to provide the best price for the Landlord or tenants. That all sounds good but it's more complicated than that.

Who ever bids low satisfies the Landlord / Head Lease Holder and who might endeavor to offer several blocks/buildings to one managing agent to save further on costs.

The MC in turn will then have to resubmit the bids after 3 years and so have forced their (real) fee down.

Because costs across the board have all risen, according to your lease the landlords (who are not prepared to pay them) will pass those costs onto the leaseholders/tenants.

So what do they all do? They submit service charge statements so complicated, compiled on a computer program, which tenants hardly understand or want to question too deeply.

The Residents Association/Home Owners Association will look into and examine all the charges *if* the building has one.

Foreclosure, due to unpaid service charges/dues, is becoming more common and it's a very dangerous position and one the middle classes are increasingly facing with silent terror.

As the building increases its value so the investment portfolio is worth more, so it's in the Landlord's interests to look for and fix any nice big jobs like boilers, roof, exterior wall/cladding cleaning, lifts, window replacements etc.

Local Councils can be even worse with the accounting, ruthless with payment demands and eventually evict tenants who have no hope of paying.

The only defense is a good strong organized Tenants Association but London is full of overseas folks who have no interest, won't rock the boat or linguistically can hardly read the small print.

Houses in Florida's gated golf communities are going cheap because the dues, Country Club membership and Property taxes now cost a fortune and the retired residents cannot budget for that with the low interest rates.

Dubai developers have never really factored in, or fully estimated the servicing cost of those gigantic modern blocks especially when half the tenants don't pay on time, the block is half empty, the elements and climate are extreme.

### Renting rooms.

All the thousands empty bedrooms now listed on AirBnB for weekly rental help supplement peoples income and pay their bills but the competition is getting hot. That's why the rooms or flats are so nice as again it's the middle classes who need the income.

Renting out your property peak season is an option but where will you live?

Have you seen the price of a caravan these days? Take a trip to St Tropez and see what they get for Kon Tikki Beach at low season.

Staying with relatives or friends during the season can be false economy and the relationship is thrown in with the costs.

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