

How to downsize the house without going mad.

Weekly Times Column

By Warren Joel

One of the joys of my job as a valuer is helping people as they purchase, hold onto and eventually sell their collectables. We go through three stages in our collecting life: acquiring, holding and eventually sale. I want to concentrate on the last of these, the sale, because it is by far the most stressful. We spend most of our life finding, buying and looking after our collections. On top of what we purchase for our own collections there are the family heirlooms that get passed from one generation to the next.

But there comes a time in everybody's life when the house is just too big, the garden too much to look after, or we need special accommodation because of our failing health. All those collectables, antiques and the inheritance just won't fit.

"Let's give it to the children, they will love it" -or will they? How many of you have tried to give the children the big table or the Electro Plate tea set only to be told "thanks, but no thanks". Now I know some of you will have more success in this area than others, but what do we do with the rest? And let's face it,if you don't sell it now the kids will.

There is no easy solution of where, when or how to sell. But I do have a few clues to help you with downsizing. Do your homework on values, so when it does come time to sell you have a good idea of current values. If you go to auction get the auctioneers to do a valuation prior to sale. Most auction rooms will do a market valuation at no charge when they sell the goods. The benefit of doing your own homework is that if the local antique dealer comes to buy direct, you will have some idea what your things are worth.

Selling the heirlooms is always harder, but you might like to borrow my father's point of view: "It is my collection, not my children's", so don't expect them to want it.

Next week: Books

Warren Joel

Warren is a third generation auctioneer and valuer specialising in Art, Antiques and Collectables, accredited by the Commonwealth in 2002 different areas of collectables.

www.byjoel.com.au