The 2026 Ottawa Downsizer's Playbook

A Step-by-Step Guide to Unlocking Equity, Simplifying Your Life, and Finding Your Next Ottawa Home

DESIGNED FOR OTTAWA HOMEOWNERS 55+

CHAPTER 1

A New Chapter, Not a Retreat

After 15, 20, even 30+ years in your home, deciding to downsize is one of the most significant choices you'll make. It deserves to be treated with honesty and care, not sales pressure. This guide is here to help you think it through.

🏡 Freedom

Reclaim your time. Less square footage means fewer hours spent on upkeep and more time living.

♿ Accessibility

Design for now and the future: one level, no stairs, and features that age with you gracefully.

💰 Liquidity

Unlock substantial equity built over decades and put it to work for retirement security.

🌿 Simplicity

Trade unpredictable maintenance costs and seasonal yard work for a more manageable lifestyle.

Downsizing is not about giving something up. It is about choosing what comes next, deliberately.

CHAPTER 2

Ottawa's 2026 Downsizer Landscape

Understanding the current market helps you time your move with confidence, not guesswork. As of August 2026, Ottawa's market has shifted toward balance, creating real opportunities on both sides of your transaction.

Key Market Indicators

$688K

Average Sale Price

Ottawa residential, August 2026

$638K

Benchmark Price

Composite benchmark, August 2026

4.5

Months of Inventory

Overall Ottawa market

6.3

Apartment Inventory

Months of supply, buyer-friendly

What This Means for You

A balanced-to-softer market is a double-edged reality. As a seller, your detached home still commands strong interest, but pricing strategy and presentation matter more than ever. As a buyer, higher condo inventory means more choice and negotiating room.

- Detached homes remain in demand across Kanata, Barrhaven, and Orléans
- Apartment/condo inventory at 6.3 months gives downsizers negotiating leverage
- A balanced market rewards preparation, not panic
- Strategy, not speed, is the competitive edge in 2026

Source: Ottawa Real Estate Board (OREB), August 2026. These are market context figures, not forecasts or guarantees of value.

CHAPTER 3

Is Equity Trapped in Your Current Home?

Many Ottawa homeowners sitting in a multi-storey home valued at $600,000–$900,000 are effectively "equity-rich but cash-constrained." That equity is working for you, but only if you access it thoughtfully. Here's how to estimate your real position.

Estimated Sale Price

Based on a current Comparative Market Analysis (CMA) from a qualified REALTOR®, not a portal estimate. Your starting number.

– Mortgage / Discharge Costs

Remaining balance plus any prepayment penalty. Even low balances may carry discharge fees of $200–$400.

– Selling Costs

Real estate commissions (typically 3–5% of sale price) plus legal fees on your sale (approx. $1,500–$2,500).

– Preparation Costs

Staging, minor repairs, cleaning, landscaping, and any pre-list improvements, often $3,000–$15,000.

= Net Proceeds Available

The realistic pool of funds available to fund your next home purchase, investment, or lifestyle plan. This is your true equity position.

Confirm your circumstances with a qualified Ontario lawyer, accountant, mortgage professional, and REALTOR®.

CHAPTER 4

The Real Cost of Staying vs. Simplifying

The full cost of remaining in a large, aging detached home is often underestimated, and the cost of a modern condo or bungalow is often overestimated. A clear comparison changes the picture for most homeowners.

Cost Factor	Aging Detached Home	Modern Condo / Bungalow
Maintenance / Repairs	$5,000–$15,000/yr (roof, HVAC, windows, plumbing)	Lower or included in condo fees; newer systems
Utilities	Higher, due to larger space and older insulation	Typically 30–50% lower in a modern unit
Property Tax	Based on assessed value, often $5,000–$9,000/yr	Generally lower for smaller unit assessment

The Real Cost of Staying vs. Simplifying (continued)

Cost Factor	Aging Detached Home	Modern Condo / Bungalow
Condo / HOA Fee	None, but all costs fall on you	\$500–\$900/mo; replaces many (not all) costs
Mobility / Accessibility	Stairs, multi-level, increasing risk over time	One level, elevator access, accessible design
Your Time	Yard work, snow removal, contractor coordination	Managed externally, with time returned to you

ⓘ Important: Condo fees replace **some** ownership costs, not all. Budget for contents insurance, property tax, parking, and potential special assessments independently.

CHAPTER 5

Protecting the Proceeds: The Principal Residence Exemption

Canadians who have lived in their home as their primary residence can generally shelter the sale from capital gains tax under the **Principal Residence Exemption (PRE)** — but proper reporting is still required.

What the PRE Generally Covers

- A property designated as your principal residence for each year of ownership
- Shelters the capital gain from income tax for qualifying years
- Applies to one property per family unit per year
- Must be reported on your T1 return in the year of sale, even if no tax is owed

Record-Keeping & Professional Guidance

- Keep records of your original purchase price, all capital improvements, and the sale details
- If you rented part of the property at any time, the exemption may be partial. Confirm with an accountant
- The PRE does NOT eliminate Ontario Land Transfer Tax or legal fees on your next purchase
- Consult a qualified Ontario accountant before closing to confirm your filing requirements

This is general education only. Confirm your tax circumstances with a qualified Ontario accountant and lawyer. Source: Canada Revenue Agency (CRA).

CHAPTER 6

Build the Full Transaction Budget

Use this Ottawa/Ontario checklist to build a complete picture of your selling and buying costs before you commit.

Selling Costs

- Real estate commissions: typically 4–5% of sale price
- Legal fees (sale): approx. $1,500–$2,500
- Mortgage discharge / prepayment penalty (if applicable)
- Staging and preparation: $3,000–$15,000
- Moving costs: $2,000–$6,000+ depending on volume

Buying Costs

- Ontario Land Transfer Tax (see brackets below)
- Legal fees (purchase): approx. $1,500–$2,500 + disbursements
- Condo status certificate review: $100–$200 (lawyer fee)
- Home inspection: $400–$600
- Adjustments (property tax, condo fees) at closing

Ottawa buyers pay Ontario Land Transfer Tax only. There is no separate City of Ottawa municipal land transfer tax. Source: Ontario Ministry of Finance.

Ontario Land Transfer Tax Brackets

Purchase Price Range	Rate
Up to $55,000	0.5%
$55,001 – $250,000	1.0%
$250,001 – $400,000	1.5%
$400,001 – $2,000,000	2.0%
Above $2,000,000	2.5% (qualifying residential)

Example: On a $650,000 condo purchase, Ontario LTT is approximately $10,475. Budget for this as a cash cost at closing, as it cannot be rolled into a mortgage.

CHAPTER 7

Buying Before Selling: Bridge Financing Without Overreach

Bridge financing can close the timing gap when you find your next home before your current property sells — but it is not a simple or automatic solution.

How Bridge Financing Works

A short-term loan, typically 30 to 90 days, covers the deposit or purchase of your new home while you await the proceeds from your sale. It requires a **firm sale agreement** on your existing property in most cases.

What Lenders Require

A signed Agreement of Purchase and Sale on your current home (firm, not conditional), proof of mortgage approval on the new purchase, and sufficient equity. Not all lenders offer bridge financing, so confirm early.

Carrying Costs to Plan For

Bridge loan interest (typically prime + 2–3%), legal fees on both transactions, and the overlap period for property taxes and utilities on two properties simultaneously.

When It Is Not the Right Tool

If your home has not sold, if the sale is conditional, or if your equity margin is thin, bridge financing can become a financial pressure point. Have a contingency plan, including a rental fallback, before committing.

Confirm your circumstances with a qualified Ontario lawyer, accountant, mortgage professional, and REALTOR®.

Option 1: Luxury Condo Living

Ottawa's premium condo market, anchored in **Westboro**, **Downtown**, and the redeveloped **Lansdowne** corridor, offers lock-and-leave convenience, curated amenities, and walkable urban energy for downsizers who want vibrancy without a yard.

The Appeal

- Concierge, gym, rooftop or common amenities
- No exterior maintenance or snow removal
- Walkable to shops, restaurants, transit, and health services
- LRT access in Westboro and Downtown corridors

Trade-Offs to Weigh

- Monthly condo fees of $500–$1,100+ depending on amenities
- Rules on renovations, noise, pets, and rentals
- Storage and parking may be extra cost
- Future special assessments possible if reserve fund is underfunded

Due Diligence Checklist

- Request and review the Status Certificate: always
- Examine the Reserve Fund Study and current balance
- Confirm visitor parking, elevator reliability, and storage allocation
- Ask about upcoming special assessments or major repairs

Option 2: One-Level Living — Bungalows & Semi-Detached

For Ottawa homeowners who value space, independence, and a garden but want to eliminate stairs and reduce maintenance complexity, a bungalow or one-level semi-detached in **Stittsville**, **Orléans**, or **Greely** offers the ideal middle ground.

Why It Works

- No stairs, for immediate and long-term accessibility
- Smaller footprint reduces cleaning, heating, and cooling costs
- Newer builds in Stittsville and Orléans offer modern insulation, smart systems, and open layouts
- Semi-detached options reduce exterior maintenance without condo fees or rules

Trade-Offs to Consider

- Yard and exterior maintenance remain your responsibility, so budget accordingly
- Newer suburban builds may require a car, so confirm transit and service proximity
- Confirm age and condition of roof, furnace, and windows, particularly in resale bungalows
- Greely properties may rely on well and septic, requiring specific inspections

Best Suited For

- Downsizers who want ownership autonomy and outdoor space
- Those who prefer neighbourhood quiet without multi-storey maintenance
- Buyers seeking larger lots and rural tranquility near urban services
- Anyone prioritising accessibility and single-floor living long-term

Options 3 & 4: Lifestyle Communities and Upscale Rentals

Not every transition leads to a new ownership purchase. Two increasingly popular paths, active-adult lifestyle communities and premium rental apartments, deserve serious consideration depending on your goals for flexibility, capital, and community.

Option 3: Active Adult Communities

- Purpose-built for residents 55+ with shared amenities, programming, and social connection
- Some offer ownership (freehold or condo); others offer land-lease models, so understand your structure
- Gated or common-interest communities in Ottawa's outer neighbourhoods offer security and community without yard burden
- Ideal for those seeking structured community, activity, and peers in a managed environment

Option 4: Upscale Rental

- Sell your home, invest the proceeds, and rent a premium apartment, with capital preserved and working
- Maximum flexibility: move freely, no maintenance responsibility, no special assessments
- Risk: rent escalation over time, as Ontario rent increase guidelines apply to most units
- No ownership equity building and no control over building management decisions
- Ideal for those prioritizing liquidity, travel, or who are undecided on final destination

Plan for the Long Term

- Model your monthly costs over a 15–20 year horizon before deciding
- Work with a qualified financial advisor to stress-test both paths
- Factor in inflation, healthcare costs, and lifestyle changes over time
- Both paths can work well with the right financial preparation

CHAPTER 9

Your Future-Proofing Checklist

Whether you're buying a condo in Westboro or a bungalow in Stittsville, your next home should work not just for who you are today, but for who you'll be in 10 and 20 years. Accessibility features are non-negotiable investments, not optional upgrades.

Entry & Movement

- Zero-step / no-step entry from street and garage
- Wider doorways (36"+ preferred) and hallways
- Elevator reliability confirmed: ask about backup power
- Non-slip flooring throughout

Main-Floor Living

- Primary bedroom and full bathroom on main floor
- Laundry on main floor: no basement stairs
- Curbless / roll-in shower with grab bar blocking
- Lever-style door handles throughout

Lighting & Safety

- High-contrast, well-lit hallways and staircases
- Motion-sensor night lighting in key areas
- Accessible light switches at comfortable heights
- Secure, well-lit parking and building entry

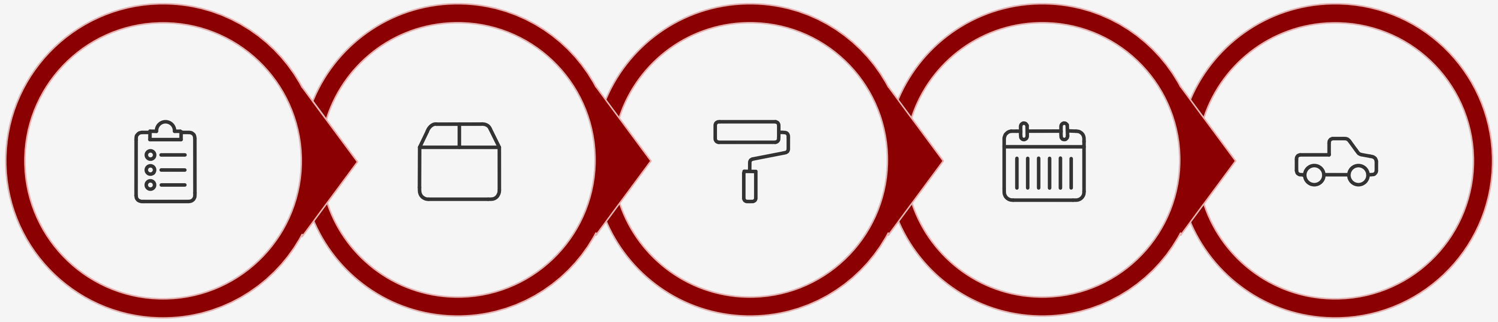
Location & Services

- Groceries, pharmacy, and transit within 1-2 km
- Family physician and health services nearby
- Accessible parking: designated and close to entry
- Hospital or urgent care within reasonable distance

CHAPTER 10

The 5-Step Frictionless Transition Roadmap

A smooth downsizing move is the product of deliberate sequencing, not spontaneous action. These five steps, taken in order, reduce stress, protect your capital, and give your family clarity at every stage.



Audit & Equity

Keep Gift Sell Toss

ROI Home Prep

Buy & Sell Timing

Move & Settle

CHAPTER 10 · THE STEPS

The 5 Steps in Detail

01

Property Audit & Equity Assessment

CMA from a REALTOR®, net proceeds calculation, and budget for your next home: set your financial foundation first.

02

Keep – Gift – Sell – Toss Decluttering

Systematic room-by-room declutter with family involvement, firm timelines, and a move-day essentials box.

03

ROI-Led Home Preparation

Strategic micro-improvements, including paint, lighting, cleaning, landscaping, and staging, focused on return, not personal taste.

The 5 Steps in Detail (continued)

01

Buy/Sell Timing & Contingency Plan

Coordinate with your REALTOR® and mortgage professional. Define your bridge financing threshold and fallback options.

02

Moving & Settling-In Plan

Book a senior-specialist moving company early, set up your new space by priority, and plan the first 30 days deliberately.

CHAPTER 11

Declutter Without Decision Fatigue

Thirty years of family life cannot be sorted in a weekend. The **Keep – Gift – Sell – Toss** method works because it breaks an overwhelming task into a series of small, manageable decisions with clear rules and real deadlines.

1

KEEP

It fits the new floor plan. You use it regularly. It has irreplaceable personal meaning. If all three aren't true, keep questioning it.

2

GIFT

Offer to family first, with a firm deadline. If no one claims it within two weeks, it moves to Sell or Toss. No guilt, no storage.

3

SELL

Furniture, art, tools, and collectibles with market value. Facebook Marketplace, estate sales, and consignment work well in Ottawa.

4

TOSS

Broken, outdated, or unsellable items. Donate what you can to Habitat for Humanity ReStore or the Salvation Army in Ottawa.

Making It Work in Practice

Practical Rules That Work

- One room at a time, never the whole house at once
- Digitize selected records, photos, and documents before discarding
- Keep a clearly labelled "move-day essentials" box for the first 48 hours
- Bring only what fits the new floor plan: measure before you move

Managing Family Dynamics

- Schedule one family walkthrough with a clear agenda, not an open-ended invitation
- Set deadlines: "Claim it by October 1 or it goes to sale"
- Hire a senior move manager if the emotional weight is significant; they are specialists, not just movers

CHAPTER 12

Prepare for Maximum Return, Not Maximum Disruption

The goal of pre-listing preparation is not to renovate your home to your personal ideal. It is to present it clearly, cleanly, and competitively so that buyers can immediately see its value. The highest-return improvements cost a fraction of a full renovation.

Fresh Neutral Paint

Single highest-ROI improvement. A consistent warm neutral throughout eliminates dated colours, makes rooms feel larger, and photographs beautifully. Budget $3,000–$6,000 for a full interior.

Lighting Upgrades

Replace dated fixtures with contemporary lighting. Ensure every room is bright for showing. LED pot lights in kitchens and bathrooms photograph extremely well and cost $1,500–$3,000 installed.

Curb Appeal & Landscaping

First impressions are formed before buyers enter. Fresh mulch, trimmed hedges, a clean driveway, and seasonal plants cost $500–$2,000 and meaningfully impact offer quality.

Professional Staging

Strategic staging, which includes rearranging, editing, and adding key pieces, helps buyers emotionally connect with the space. An Ottawa stager typically costs $1,500–$4,000 for a full consultation and set-up.

CHAPTER 12 · A NOTE ON SELLING AS-IS

Should You Sell As-Is?

Selling 'as-is' can be the right choice when the home has strong bones, clear buyer demand, and the seller prefers certainty over maximizing top dollar. Discuss with your REALTOR® before investing in preparation.

When As-Is Makes Sense

- The home is in a high-demand neighbourhood with limited supply
- You need a fast, certain close without the disruption of contractors
- The cost of preparation exceeds the likely return in your price range
- You have already accepted a lower price expectation accordingly

When Preparation Pays Off

- Your home shows dated finishes that buyers will discount heavily
- Comparable prepared homes are selling significantly above asking
- You have the time, budget, and bandwidth to manage the process
- Your REALTOR® has identified specific high-ROI improvements

CHAPTER 13

Four Traps That Erode Confidence or Capital

Even well-prepared downsizers can lose money or momentum by falling into predictable traps. Knowing them in advance is your best protection.

1

Over-Customizing Your New Condo

Spending $30,000–$60,000 on upgrades in a new-build condo rarely adds equivalent resale value. Choose durable, neutral finishes and redirect savings to your financial plan.

Prevention: Set a firm upgrade budget of 2–3% of purchase price and stick to it.

2

Confusing Condo Fees with Total Cost

Many buyers see a low sticker price and assume the condo fee covers everything. It does not. Property tax, parking, storage locker, contents insurance, and potential special assessments are additional.

Prevention: Model the full monthly cost, all-in, before comparing to your current home.

3

Emotional Paralysis at Decision Time

Leaving a family home is genuinely emotional. But indefinite delay carries its own costs: maintaining a large home while market conditions shift. Emotion is valid, but it needs a deadline.

Prevention: Set a "decision by" date with your family and advisor. Not a forced close, but a structured conversation with an outcome.

4

Poor Tax and Closing Timing

Closing a sale in the wrong fiscal year, missing the PRE reporting requirement, or misunderstanding LTT timing can have real financial consequences.

Prevention: Involve your accountant and lawyer before setting your closing date, not after.

Your 30–60–90 Day Action Plan

First 30 Days

- [ ] Request a Comparative Market Analysis (CMA) from a trusted Ottawa REALTOR®
- [ ] Calculate your net proceeds using the formula in this guide
- [ ] Review your mortgage for discharge terms and any prepayment penalty
- [ ] Begin one room of decluttering using the Keep–Gift–Sell–Toss method
- [ ] Visit 2–3 neighbourhoods: Westboro, Stittsville, or Orléans

Days 31–60

- [ ] Consult an Ontario accountant to confirm your PRE filing position
- [ ] Get a home preparation assessment: identify your top-ROI improvements
- [ ] Research bridge financing eligibility with your mortgage professional
- [ ] Attend open houses for condos and bungalows in your target areas
- [ ] Establish your buy/sell timeline and contingency plan with your REALTOR®

Days 61–90 and Your Next Step

Days 61–90

- [ ] Launch pre-listing preparation with your REALTOR®'s recommended team
- [ ] List your home and activate your buying search simultaneously
- [ ] Review any Status Certificate for condo prospects with your lawyer
- [ ] Confirm your moving company: book early, as senior-specialist movers fill fast
- [ ] Begin your settling-in plan for your first 30 days in the new home

Book Your Complimentary Ottawa Equity & Transition Audit

A private, no-obligation conversation that covers your estimated equity position, ideal transition timing, the right property type for your goals, and a personalized next-step plan tailored to your Ottawa home and neighbourhood.

Book Your Audit Today

Confirm your circumstances with a qualified Ontario lawyer, accountant, mortgage professional, and REALTOR®. Market data: OREB, August 2026. Tax information: Ontario Ministry of Finance; Canada Revenue Agency.