

A SUNNYSIDE, QUEENS RIGHT-SIZING GUIDE

The Sunnyside Downsizing & Transition Guide

How longtime Sunnyside co-op owners trade the extra bedrooms for the easier life — and unlock the equity in between.

Shalinthia

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BEFORE WE BEGIN

A note from your neighbor



Your home took care of you for decades. Now it should take care of you differently.

If you've owned your Sunnyside co-op for twenty or thirty years, you've earned something remarkable: a home that's nearly paid off, in a neighborhood that has quietly become one of Queens' most desirable. Maybe the stairs are taller than they used to be. Maybe two bedrooms sit empty most of the year. Maybe you're simply ready for less house and more life.

That isn't giving something up. In my experience, it's **trading up** — to one level, one key, one move, and a bank account that finally reflects all those years of maintenance checks.

Nothing here is a sales pitch; take it at your own pace.

This guide follows one Sunnyside couple's journey from "maybe someday" to the easiest Sunday mornings of their lives. Names and details are changed; the steps, the numbers, and the sequence are real.

"Downsizing isn't about losing space. It's about keeping the parts of your home you actually live in."

ONE COUPLE'S STORY

Meet Frank and Rosa

Forty-one years of marriage. Twenty-eight of them in the same two-bedroom garden co-op off Skillman Avenue — third floor, no elevator, bought in 1997 for $104,000, when the twins were in strollers and the 7 train was how everyone got everywhere.

The twins grew up. One's in Philadelphia, one's in Astoria with three grandkids. The apartment stayed the same size — but the stairs got steeper, the second bedroom became a storage room with a bed in it, and every spring the conversation returned: *maybe this is the year.*



Where right-sizing begins — at the kitchen table, with floor plans for what's next laid next to the home that raised a family.

When Frank and Rosa and I sat down, they didn't need convincing. They needed a sequence: what happens first, what happens in parallel, and how to never carry two homes — or sleep in a hotel between them. That sequence is this guide.

SECTION 01 · THE BIG PICTURE

Right-sizing is two transactions and one transition

THE SHORT ANSWER

Downsizing in Sunnyside means selling one co-op and buying a smaller home — two transactions that must be sequenced so you never carry two homes. Done well, a typical move from a two-bedroom to a one-bedroom co-op **unlocks roughly $136,000 in equity** and cuts monthly carrying costs by about **$450 a month**.

$557K	~$136K	8–9
AVERAGE SUNNYSIDE 2BR CO-OP (2024 CLOSED SALES)	EQUITY UNLOCKED IN OUR WORKED EXAMPLE	MONTHS, TYPICAL SELL-AND-BUY SEQUENCE

The word “downsizing” undersells what’s actually on the table. You hold three levers at once: **the equity** (decades of appreciation, finally liquid), **the monthly number** (a smaller maintenance bill, forever), and **the daily life** (elevator, laundry, fewer stairs, less to clean). Most couples fixate on the first and end up moved most by the third.

This guide walks the levers in order: the decision, the sequence, the money, the stuff, and the new nest. If you haven’t run your sale-side numbers yet, my companion guide — *The Sunnyside Co-op Equity & Net Proceeds Audit* — does that math line by line. We’ll reference it, not repeat it.

SECTION 02 · THE DECISION

How to know it’s time — and where “smaller” should be

> THE SHORT ANSWER
>
> It’s time when the home’s costs — stairs, upkeep, empty rooms, maintenance dollars — reliably outnumber its uses. Where to go is a separate decision: many Sunnyside owners downsize **without leaving the neighborhood**, trading a walk-up two-bedroom for an elevator one-bedroom near the same 7 train stop.

The honest self-test

Count the rooms you actually used this week. Count the flights of stairs to the sidewalk, multiplied by groceries, laundry, and a bad knee. If the answers make you wince, the apartment is costing you daily life — the most expensive currency there is.

Stay or go?

Leaving Sunnyside is a choice, not a requirement. Owners right-size into elevator buildings along Queens Boulevard, garden units in Sunnyside Gardens, and one-bedrooms near the same three local stops — keeping the same grocer, doctor, commute, and Sunday routines. Others follow the grandkids to Astoria or beyond. Both are happy endings; the guide works either way.

“The question is never ‘can we manage another year?’ It’s ‘what would we do with the space, the money, and the mornings?’”

SECTION 03 · THE SEQUENCE

Sell first, buy first, or thread the needle?

THE SHORT ANSWER

For most Sunnyside owners, **selling first is the safest sequence**: you know exactly what you netted before you commit to a purchase. Buying first is faster but means bridging two homes; doing both simultaneously is possible with tight coordination — and a calm agent running the calendar.

Sell first — the controlled path

List, sell, and bank the proceeds; buy with cash in hand. The trade-off is timing the purchase so you don't move twice — solved by shopping in parallel and negotiating a flexible closing date or short post-closing possession.

Buy first — the fast, expensive path

Works if you can carry both homes briefly or bridge with a HELOC. The risk: your sale takes longer than the bridge, and co-op boards scrutinize stretched buyers. Use only with a firm number for your sale — from an audit, not a postcard.



The sign goes up only after the sequence is chosen — it starts both clocks at once.

One calendar, two transactions, one move

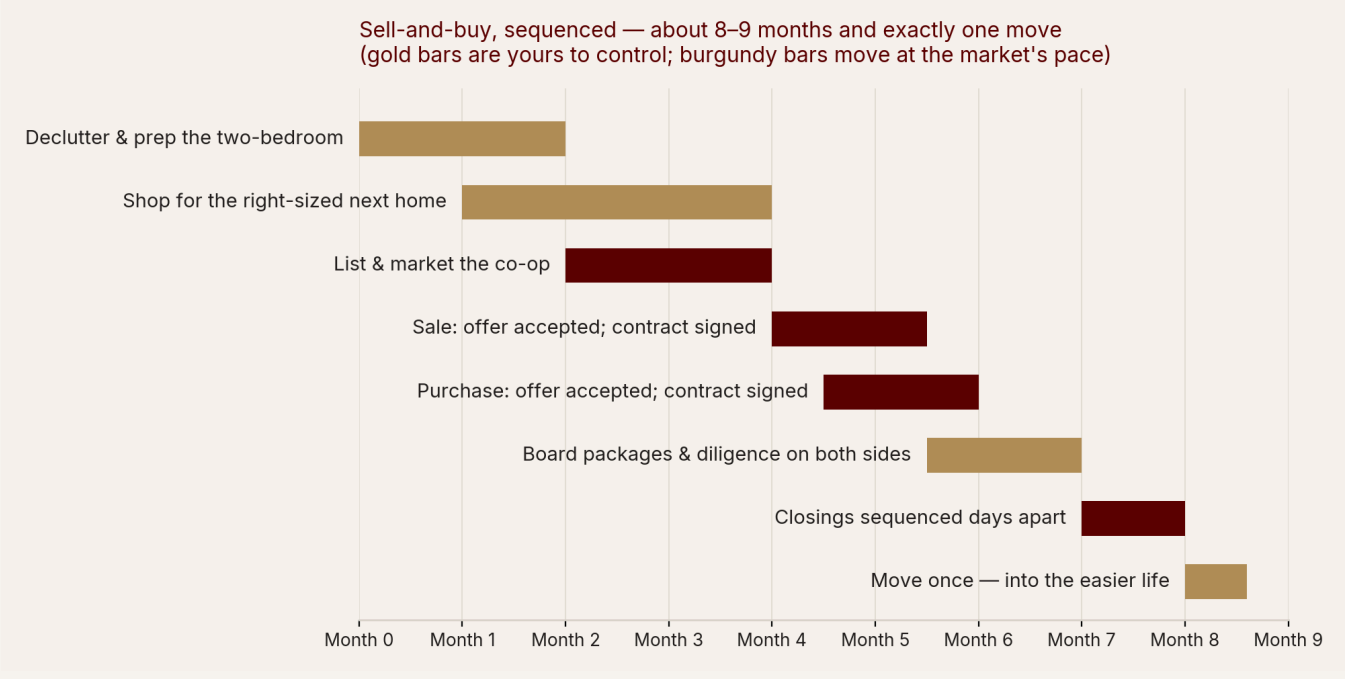

Figure 1 — The right-sizing calendar. Shopping starts before listing; contracts land a week or two apart; closings are sequenced so the proceeds fund the purchase. You move exactly once.

Notice what happens in months one through four: **you shop before you sell.** Not to buy — to calibrate. Walking real apartments at your target size and price teaches you what “smaller” should actually look like, so when your sale goes into contract you can move on the purchase in days, not months.

Frank and Rosa’s calendar ran like this almost to the week — because the decluttering, the shopping, and the board research all happened inside the gold bars, while the burgundy bars took care of themselves.

SECTION 04 · THE MONEY

The right-size ledger

THE SHORT ANSWER

Selling a typical Sunnyside two-bedroom co-op at **$557,000** costs roughly **$50,900** in transaction costs — commission, flip tax, transfer taxes, attorney and building fees — leaving about **$506,080** before any mortgage payoff. That number, not the sale price, is your buying power.

TABLE 1 — THE SALE SIDE · 2BR GARDEN CO-OP AT $557,000

LINE ITEM	TYPICAL BASIS	AMOUNT
Broker commission	5% (always negotiable)	**−$27,850**
Flip tax	1.5% of price (varies by building)	**−$8,355**
NYC transfer tax (RPTT)	1.425% (sales $500K+)	**−$7,937**
NY State transfer tax	0.40%	**−$2,228**
Attorney, managing agent & misc.	Flat fees + schedules	**−$4,550**
Sale-side costs (≈9.1%)		**−$50,920**
Net proceeds (before mortgage payoff)		**$506,080**

Frank and Rosa owned free and clear, so $506,080 was truly theirs to deploy. The line-by-line version of this math — including how to find your building's exact flip-tax formula — is in the *Equity & Net Proceeds Audit*, free at shalinthia.com.

Two paths for the purchase — and what each unlocks

TABLE 2 — BUY THE NEXT HOME: SMALLER CO-OP VS. ELEVATOR CONDO

	PATH A · 1BR CO-OP	PATH B · 1BR CONDO
Purchase price (representative)	$365,000	$465,000
Buyer closing costs	**−$5,000**	**−$14,000**
Total outlay	$370,000	$479,000
Cash unlocked from $506,080 net	**$136,080**	**$27,080**
Monthly carry (maintenance / charges + tax)	≈ $950	≈ $1,320
Monthly savings vs. old 2BR (≈$1,400)	**≈ $450/mo**	**≈ $80/mo**

Path A maximizes both levers — cash unlocked *and* the monthly number — but means one more board package, this time as the buyer. Path B skips the board interview and adds sublet flexibility for later life, but condos carry higher closing costs (title insurance, mortgage recording tax if financed) and often higher monthlies.

Neither is “better.” Frank and Rosa chose Path A — a sunny corner one-bedroom in an elevator co-op two blocks from 46th Street–Bliss — because the monthly savings fund their travel, and the board package held no surprises for owners of 28 years.

Two tax breaks worth real money after 65

> THE SHORT ANSWER
>
> If you're 65 or older, check two programs the day you move: **Enhanced STAR** (2026 income limit: **$110,750**) and NYC's **Senior Citizen Homeowners' Exemption** (income up to **$58,399**; up to a 50% cut in assessed value). Co-op owners receive both as adjustments to monthly maintenance.

Enhanced STAR

New York State's school-tax relief for owners 65+ with combined income up to **$110,750** for 2026 benefits (based on your 2024 tax return). Register once with the Tax Department; it arrives as a check or credit every year you remain eligible. Turning 65 after your move? Register then — benefits follow the birthday.

The Senior Citizen Homeowners' Exemption (SCHE)

NYC's deeper cut: if combined owner income is **$58,399 or less**, SCHE reduces assessed value by 5–50% on a sliding scale — and yes, it covers co-op shares, delivered as a maintenance adjustment. Apply or renew with the Department of Finance by **March 15**.

And from the sale side: if the co-op was your primary residence for two of the last five years, the first **$250,000 of gain ($500,000 married filing jointly)** is generally excluded from federal capital-gains tax — most long-tenure Sunnyside owners land fully inside it. Confirm yours with a CPA once, before you list.

SECTION 05 · THE STUFF

Thirty years of belongings, sorted with love

> THE SHORT ANSWER
>
> Decluttering is the longest pole in the timeline — start months before you list. Work room by room with four piles — **keep, gift, donate, sell** — measured against the new floor plan.

Rosa's rule saved them: nothing enters the new apartment that doesn't have a measured place to stand in it.

The four-pile method

Keep what the new floor plan has room for. Gift early — the twins' childhood furniture reached the grandkids while Frank and Rosa could watch it be loved. Donate the useful rest. Sell only what's worth the hassle; an estate-sale service runs the rest.

Digitize the paper life

Photo albums, kids' artwork, thirty years of cards: scanning turns boxes into a drive. The rule: keep the irreplaceable originals, digitize the sentimental bulk, release the rest.



Sorting day three of twelve — every label a decision already made. Moving day took four hours.

SECTION 06 · THE NEW NEST

What “right-sized” actually means in Sunnyside

THE SHORT ANSWER

The right next home has five features: an **elevator** (or ground floor), **laundry** in building or in unit, a **monthly number** comfortably below your old one, **walkability** to the 7 and daily routines, and — if it’s a co-op — **board finances** as sound as the ones you’re leaving.

Building due diligence, buyer edition

You’ve been the seller answering questions; now you’re the buyer asking them. Review two years of board minutes, financials, assessment history, and sublet policy — the same documents your buyers just demanded of you. In an elevator building, ask about the elevator itself: age, modernization, planned assessments.

The walkability audit

Do the week’s errands on foot from the lobby before you offer: groceries, pharmacy, the 7, the doctor, the park. Ten minutes to the train supports your resale value later and your independence now.



Queens Boulevard’s elevator buildings: the classic right-sizing destination — near everything, climbed nothing.

SECTION 07 · THE ENDING

The happiest ending, two blocks from the old one

Nine months after the kitchen-table conversation, Rosa watered her plants on a sunlit corner windowsill — one floor above the elevator that carries the groceries now.

The two-bedroom off Skillman closed at **$557,000**; after every line item, **$506,080** was theirs. The one-bedroom near 46th Street–Bliss cost **$370,000** all-in. The difference — **$136,080** — became a travel fund, a cushion, and a standing offer to spoil three grandkids. Maintenance dropped by **$450 a month** — forever.

What they kept: the dining table (measured first), the good chairs, the photo albums (digitized), the same grocer, the same 7 train, and Sunday dinners — with an elevator for the grandkids' stroller.



Moving day: four hours, one trip. The plant is a tradition — every right-sized home deserves something new.

"My work is helping clients write the real estate fairytale with the happiest ending — and this chapter might be my favorite to write."

SECTION 08 · YOUR TURN

The right-sizing readiness checklist

HOW TO SCORE

Check every statement that is **true today, with documents in hand**. Eight or more: you're ready to list. Five to seven: a focused month closes the gap. Fewer than five: start at item one.

- ☐ **You know your net proceeds** — a written, line-by-line number for your unit.
- ☐ **Your flip-tax formula and share count** are confirmed to the dollar.
- ☐ **You've walked real apartments** at your target size and price — calibrating, not yet buying.
- ☐ **Your next-home criteria are written down**: elevator, laundry, monthly cap, walk-to-7.
- ☐ **Your sequence is chosen** — sell-first, buy-first, or coordinated — with your agent and attorney.
- ☐ **Your capital-gains position is confirmed** with a tax professional.
- ☐ **STAR and SCHE registrations** are on your post-move task list (with the March 15 SCHE deadline).
- ☐ **Decluttering has started** — at least one room fully sorted into keep/gift/donate/sell.
- ☐ **Your mortgage (if any) payoff figure** is current to the month.
- ☐ **The family knows the plan** — and has claimed their gifts.

Item ten prevents the hardest conversation from happening in a moving truck. Have it at the kitchen table instead.

SECTION 09 · FREQUENTLY ASKED QUESTIONS

Downsizing questions, answered plainly

Should I sell first or buy first when downsizing in Queens?

Selling first is the safest sequence for most owners: you know your exact proceeds before committing to a purchase, and you never carry two homes. Buy first only with a firm, audited number for your sale and a bridge plan your lender and the co-op board will accept.

How much money does downsizing a Sunnyside co-op actually free up?

In our worked example: sell a two-bedroom at $557,000, net about $506,080 after roughly $50,900 in costs, buy a one-bedroom co-op all-in at $370,000 — and about $136,000 stays in your accounts, plus roughly $450 less in monthly maintenance. Your building's flip tax and your target home move that number; run your own ledger before deciding.

Can I downsize and stay in Sunnyside?

Yes — and many do. Elevator co-ops along Queens Boulevard, garden units in Sunnyside Gardens, and one-bedrooms near 33rd–Rawson, 40th–Lowery, and 46th–Bliss keep your grocer, doctor, and commute while shedding the stairs and the spare room.

Will I owe capital-gains tax when I sell?

If the co-op was your primary residence for two of the last five years, up to $250,000 of gain ($500,000 married filing jointly) is generally excluded from federal tax — most long-tenure Sunnyside owners fall fully inside it. Confirm with a CPA before you list.

More questions right-sizers ask

Is a condo easier than a co-op for my next purchase?

Easier on paperwork: no board package or interview, and flexible sublet rules later. Pricier at closing: title insurance and (if financed) the mortgage recording tax push buyer closing costs well above a co-op's, and monthly charges plus taxes often run higher than co-op maintenance. Compare both paths with real units, not averages.

What property-tax breaks can I claim on a co-op after 65?

Two: Enhanced STAR (2026 income limit $110,750; register once with the NYS Tax Department) and NYC's Senior Citizen Homeowners' Exemption (income up to $58,399; cuts assessed value 5–50%; apply by March 15). Co-op shareholders receive both as maintenance adjustments through the building.

How long does the whole downsizing process take?

About 8–9 months end to end on a typical sequence — and decluttering is the long pole, not the market. Start sorting months before you list; the belongings timeline, not the sale timeline, is what most often delays right-sizing couples.

What should I look for in an elevator building?

Elevator age and modernization plans, laundry, a monthly number comfortably below your current one, two years of clean board minutes, no looming assessments, and a walk-to-train under ten minutes. Ask about the elevator specifically — in a right-size move, it *is* the apartment.

YOUR NEXT STEP

See your right-size math before you pack a single box



You now know the sequence, the two ledgers, and the five features of the right next home. The last step is making the numbers *yours*.

I offer Sunnyside owners a **confidential Right-Size Review**: your audited net proceeds, a curated shortlist of right-sized homes that meet your five features, both purchase paths priced side by side, and a written timeline for a one-move transition. No obligation, no pressure, and no follow-up you didn't ask for.

Whether the move is this spring or simply someday, you deserve to see the ending before you start the story.

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(929) 367-SOLD (7653) · Request your Right-Size Review at **shalinthia.com**

"Less house, more life — and the equity to prove it."

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Sources. NYS Dept. of Taxation & Finance, STAR program (Enhanced STAR income limit $110,750 for 2026 benefits, based on 2024 returns). NYC Dept. of Finance, Senior Citizen Homeowners' Exemption (income limit $58,399; 5–50% assessed-value reduction; March 15 deadline; co-op benefits delivered as maintenance adjustments). IRS primary-residence gain exclusion (IRC §121). NYC and NYS real property transfer tax schedules. Market context as in the companion volume, *The Sunnyside Co-op Equity & Net Proceeds Audit* (2024 NYC ACRIS/DOF records via Welcome Home Real Estate: 2BR co-op average $556,615, 1BR $364,612; Realtor.com, June 2026; Redfin, spring 2026).

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