

Could Living With Less Make You Happier and Wealthier?

Analysis by [Dr. Joseph Mercola](#)

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STORY AT-A-GLANCE

- › While there's no scientific data to show that living with less stuff will increase your happiness, a growing number of people insist that this is in fact part of the equation
- › An estimated 70% of American homeowners cannot park their car in the garage due to it being filled with stuff that doesn't fit inside the house
- › In 2016 the average credit card debt for Americans who carry a balance was \$16,000. Meanwhile, financial hardship and work stress are two significant contributors to depression and anxiety. The answer is to buy less

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Are you happy? Do you feel your life has meaning and purpose? If the answer is not a resounding yes, have you given thought as to what might be blocking your sense of happiness and purpose? Could it be that you have too much STUFF?

I've written a number of articles about the health benefits of happiness and offered many different strategies shown to increase your happiness level, but I've never approached the subject from the angle of re-evaluating your material possessions.

While there's no wealth of scientific data to show that living with less stuff will increase your happiness, a growing number of people insist that this is in fact part of the equation.

Over the past few years, a trend best known as "minimalism" has sprung up, with converts hailing the elimination of excess material trappings as the answer to their growing sense of unhappiness and discontent. "Minimalism: A Documentary About the Important Things," which is available on Netflix, has helped spread that message.

Why Do We Hold on to Things?

The film features Joshua Fields Millburn and Ryan Nicodemus, two childhood friends best known as "The Minimalists" to the millions of people who read their blog and books.

Millburn's journey into minimalism began seven years ago. He was earning a respectable salary and had all the trappings a successful professional married man could want. Then, within the span of a month, his mother died and his wife left him.

Faced with the task of sorting through and storing all of his mother's belongings, he had a number of epiphanies, which he describes in the TEDx Talk, "The Art of Letting Go," above.

For example, he realized the reason his mother had held on to every scrap of paper from his first through fourth-grade classes was probably because she was trying to hold on to the memories of his youth.

But looking through those papers, he realized that "the memories are in us, not in our things," and that discarding the papers would not have eliminated her memories of his childhood. Nor would his own memories of those days be destroyed by tossing the papers out.

To make a long story short, he ended up canceling the U-Haul truck and the storage unit he'd reserved to transport and store his mother's belongings and sold, donated and threw away virtually all of it. And then, when he got back home, he did the same with his own stuff.

Increasing Your Wealth by Living With Less

Nicodemus' story began in much the same way. By his late 20s, he was making lots of money and had all the material goods he ever wanted. Yet he felt depressed, depleted and overworked. When meeting Millburn one day, he was astounded to see his friend — who'd just lost his mother and his wife — so upbeat and happy.

Upon hearing Millburn's story, he decided to give it a try. The rest, as they say, is history. Today, the pair travel the world sharing the benefits of living with less, which include more time to focus on your health, relationships and personal growth, community involvement and building a life that has meaning.

Reducing your spending — buying only that which you actually need — also brings financial freedom by eliminating debt and increasing your savings.

As noted by Nicodemus, the average credit card debt for Americans who carried a balance in 2016 was \$16,000,¹ and 38% of U.S. households carry some amount of credit card debt. The total outstanding consumer debt in the U.S. in 2016 alone was a staggering \$3.4 TRILLION. Editor's note: In 2024 Americans' total credit card debt is \$1.079 trillion.²

Meanwhile, financial hardship and work stress are two significant contributors to depression and anxiety.

The answer, they point out, is to buy less. Many who have adopted the minimalist lifestyle claim they've been able to significantly reduce the amount of time they have to work to pay their bills, freeing up time for volunteer work, creative pursuits and taking care of their personal health.

Radical Measures

When it comes to decluttering and minimizing, there are many ways to go about it. Millburn spent months whittling down his possessions to the bare necessities while Nicodemus decided on a more radical and faster approach.

Together, they packed up every last item in his apartment, including the furniture, as you would if you were moving.

Then, over the course of three weeks, he dug out items from the boxes as he needed them – his toothbrush and a towel here, a cup, plate and fork there. At the end of those three weeks, he knew exactly what he actually needed, and what was superfluous.

Approximately 80% of all his belongings were still in boxes, and all of it was sold, donated or thrown away. So, did it make him happier? Yes, he claims, and it just might make you more content too.

As noted by Millburn, we often keep things "just in case," even though we've never needed the item in question in several years or even decades of owning it. Meanwhile, it's taking up space and costing you both time and money in storage, cleaning and upkeep. Worse, all that excess has a tendency to overwhelm us and prevent us from seeing and appreciating our true "treasures," be it a particularly cherished item or our own family members.

Baby Steps

If a "packing party" sounds too extreme, consider Millburn's approach of whittling things down a little at a time. You may start by asking yourself:

- How might my life be better with less?
- What do I value in life?
- Does this thing add value to my life?

One way of making slow but steady progress would be to eliminate one unnecessary item per day. Over the course of a year, that's 360 items less – provided you don't bring any more in. You may also want to evaluate how you spend your time, and minimize time-wasting distractions just as you would minimize unnecessary belongings.

Do you spend hours each day surfing the net, interacting on social media or watching TV? How many hours a week do you spend shopping? Chances are, you're wasting a lot of time on activities that add zero value to your life, and if they don't add value, chances are they're not increasing your happiness either.

The Art of Letting Go

Minimizing your belongings is often easier said than done. Even people who are not hoarders tend to struggle when it comes to ditching certain items. In psychology terms, the reason we're so emotionally attached to things is because of the "endowment effect"³ – we tend to value items more highly once we own them. Once something is ours, it becomes "special."

In the video above, this and other psychological underpinnings of emotional attachment to material things are explained. Not only do we learn from an early age to equate our own "self" with the things we own, we also have a tendency to view things as being imbued with a certain "essence."

This "magical thinking" is a major reason why it's so difficult to part with family heirlooms in particular. Giving or throwing such items away equates to discarding the person it belonged to – whose "essence" is still considered part of that object.

Hoarding disorder⁴ is in part caused by an exaggerated sense of responsibility and protectiveness of these "special" items. The crux is that ALL items become special in the eyes of a hoarder. In essence, hoarding is the endowment effect on steroids, and it may be more common than previously thought. An estimated 15 million Americans have hoarding disorder, which can be hard to treat and overcome, but there's a wide spectrum of over-accumulation.

Americans in general tend to own far more stuff than they need or can even properly care for. According to Sandra Stark, who works with a peer-led hoarding response team at the Mental Health Association of San Francisco, 70% of Americans who own homes

cannot park their car in the garage due to it being filled to the hilt with stuff that doesn't fit inside the house.⁵

Psychological Trick That May Help You Shed More Stuff

Understanding the psychology behind your attachments may help you declutter your space and let go of some (or a lot) of your excess. As noted by Tom Stafford in a previous BBC article on this topic:⁶

"Knowing the powerful influence that possession has on our psychology, I take a simple step to counteract it ... Say I am cleaning out my stuff. Before I learnt about the endowment effect I would go through my things one by one and try to make a decision on what to do with it. Quite reasonably, I would ask myself whether I should throw this away.

At this point, although I didn't have a name for it, the endowment effect would begin to work its magic, leading me to generate all sorts of reasons why I should keep an item based on a mistaken estimate of how valuable I found it.

After hours of tidying I would have kept everything, including the 300 hundred rubber bands (they might be useful one day), the birthday card from two years ago (given to me by my mother) and the obscure computer cable (it was expensive).

Now, knowing the power of the bias, for each item I ask myself a simple question: If I didn't have this, how much effort would I put in to obtain it? And then more often or not I throw it away, concluding that if I didn't have it, I wouldn't want this.

Let this anti-endowment effect technique perform its magic for you, and you too will soon be joyously throwing away things that you only think you want, but actually wouldn't trouble yourself to acquire if you didn't have them."

For sentimental items, Millburn suggest taking photographs of them before you send them on their way. While the item doesn't actually hold your memory, things can trigger memories. But you don't need the actual item. A photo of the item can accomplish this just as well.

What Can You Gain From Owning Less?

In the two TEDx Talk videos above, Millburn and Nicodemus share many stories of what they've gained by letting go of their stuff and refraining from buying more than they actually need and use. This includes:

Working less yet having more money

Having more time and energy to look after your health

Cultivating and prioritizing personal relationships

Having the time to pursue your passions

Being able to contribute time and money to help others

Less stress

While the idea of owning nothing but the bare necessities will not appeal to everyone, many could probably benefit from taking a closer look at their material possessions and questioning their pursuit of material goods. What are you actually seeking? What do you imagine you'll gain once the item is yours?

Retaining only the items that actually add value to your life can be an excellent way of editing your life down to more manageable levels, decreasing much self-inflicted stress and easing financial woes. As noted by Millburn and Nicodemus, the purpose of minimalism is to get the benefits you experience once all the clutter is gone.

'Love People and Use Things'

Consumption itself is not the problem; unchecked compulsory shopping is. It's like being on a hamster wheel – you keep shopping, thinking happiness and life satisfaction will come with it. Yet it never does. Many times, accumulation of material goods is a symptom that you may be trying to fill a void in your life.

The problem is that void can never be filled by material things. More often than not, the void is silently asking for more love, connection and experiences that bring purpose and passionate engagement.

Part of the answer is to stop trying to find life meaning through the act of shopping and to become a more deliberate consumer. If an item is not going to have a useful purpose or bring you great joy, it will probably only get in the way of your efforts to find purpose and joy. Worthwhile questions you may want to ask yourself as you go about decluttering your space include:

- What are my priorities?
- What do I value and want more of in my life?
- Who do I want to be and what kind of life do I want to live?
- How do I define success?
- Why am I discontent?

If you fail to address and answer these kinds of questions, you're likely to refill your empty spaces with new things, which defeats the whole purpose of doing it in the first place.

Purging without also following through on not buying more stuff will only feed the destructive consumer cycle – a cycle that is currently taking a tremendous toll on the global environment. "Love people and use things, because the opposite never works," the two minimalists say, and that's a motto we could all benefit from.

Also please remember what happens to [clothes when you donate them](#): The surprising destination of most of the clothes you donate often is the dump. The ultimate long-term

solution is not to keep donating but to tackle the fundamental cause of the problem, apply the principles of this article and not purchase them in the first place.

In my case, I typically purchase clothes every five years or so, but I noticed that I had an abundance of clothes that I never wear. I realized that most of them were gifts from well-intentioned relatives who really did not know what to gift to me other than clothes. So I had to tell them to stop giving me clothes, as most of them I never wear and simply have to get rid of.

Sources and References

- ¹ [Value Penguin, Average Credit Card Debt in America 2016](#)
- ² [LendingTree](#)
- ³ [Smithsonian Magazine July 23, 2012](#)
- ^{4, 5} [Pacific Standard April 29, 2013](#)
- ⁶ [BBC July 17, 2012](#)