

## CONDOMINIUMS: PROS AND CONS

When compared to single-family homes, Condominiums can offer not only greater flexibility but also affordability. However, before you buy, have a look at some of the pros and cons of Ottawa Condominiums.

1. **Freedom.** Condominium Association Rules and Regulations usually fall somewhere between the absolute freedoms of owning a single family home and the often highly restrictive regulations maintained by Co-op boards. You will have a vote, but be sure to read all relevant rules and regulations of the condo association before buying your unit. Regulations might already be in place to moderate noise to ban pets from the building premises.
2. **Security.** Often, Condominiums feature not only on-site security personnel, but superior entry locks and systems. In addition, the nature of a condo ensures that you will be among several other people, should an emergency arise.
3. **Amenities.** The majority of Condo developments feature extra amenities. Swimming pools, playgrounds, on-site gym and/or laundry facilities, and communal lounges are all common examples. Be sure to factor these luxuries into your decision making process, as they can be quite costly for the average homeowner, in terms of installation and maintenance.
4. **Neighbors.** Life in a Condo setting brings you into much closer association with your neighbors. If possible, make an effort to meet your potential neighbors before purchasing your unit. You might be living next door to them for years.
5. **Storage.** Be sure to find out if your potential Condo offers any storage in the building. If so, what would your share of that space be? Not all condos offer this feature, and, depending on how many of your possessions are currently in storage, it might be a key factor in your decision to buy.
6. **Greenery.** Outdoor spaces of any sort are rare in condo developments. If you love the great outdoors, have a deep partiality to gardening, or even just a green thumb, a condo may not be the best fit for you. Conversely, if you dislike outdoor maintenance, this may be a pro.
7. **Fees.** Condo Associate Fees and/or Member Dues are most often used to maintain amenities and/or common areas, as well as provide savings for any future repairs that may be necessary in the future. Even if you yourself do not make use of all the amenities or facilities, you will have to pay every fee required by the Condo board. These fees and dues are most often billed monthly, and are in addition to any mortgage payments you may be making.
8. **Maintenance.** The majority of condo developments keep a maintenance crew for both unit repair and common area upkeep. These individuals may also agree to allow appointed persons to access your home when you are out or away (for purposes of repairs, cable or internet installation, deliveries, etc.).
9. **Resale.** The resale of your unit will often hinge on the availability of other units in your building and the buildings in the immediate neighborhood, as well as the prices being asked for those units. Condo units are very often similar or identical to one another, so the height of the ceilings, the available views, the extant finishes or appliances in the unit and a number of other factors can impact the final price.