

Condo Living Considerations

STORAGE

Some condos have storage lockers, but usually there are no attics or basements to store belongings.

OUTDOOR SPACES

Yards and outdoor areas are usually smaller in condos, so if you like to garden or entertain outdoors, this may not be a good fit. However, if yardwork isn't your favorite, a condo may be the perfect option for you.

AMENITIES

Many condo properties have swimming pools, fitness centers, gardens, and other facilities that the HOA maintains. The same amenities could be costly to install and maintain in a single-family residence.

MAINTENANCE

Many condos have onsite maintenance personnel to care for common areas, do repairs in your unit, and let workers in when you're not home.

SECURITY

Many condos have keyed entries and or even door attendants. Plus, you'll be closer to other people in case of an emergency.

RESERVES AND HOA FEES

Although fees generally help pay for amenities and provide savings for future repairs, you will have to pay the fees agreed to by the board, whether or not you use every amenity.

RESALE

Ease of selling your unit is more dependent on what else is for sale in your building, since units are generally similar. Single-family homes have more variables.

FREEDOM

Although you have a vote, the rules of the condo association can affect your ability to use your property. For example, some condos prohibit home-based businesses. Others prohibit pets. Be sure to read the covenants, restrictions, and bylaws carefully.

PROXIMITY

You're much closer to your neighbors in a condo or townhome. If possible, try to meet your closest prospective neighbors before making a decision.