



# CONDO BUYING 101 FOR THE FIRST-TIME HOMEBUYER

Generally more affordable, easier to maintain, amenity-rich and often located in desirable neighbourhoods, it makes sense why condos are increasingly the popular choice among first-time homebuyers in Canada.

However purchasing a condo is completely different that buying a traditional detached single-family home.

There are a host of factors to consider that are unique to the condo buying process. *If you are a first-time home buyer and looking to purchase a condo, these following helpful tips will guide you through the often times complex journey.*



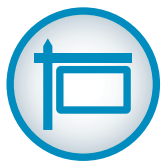
## **Condo vs. House: What is the difference anyways?**

- When you purchase a unit, ownership is contained within that unit's living space and a portion of the building's common spaces and assets.



## **Condo: Not just high-rises**

- Condos also come in a variety of formats such as units in low-rise buildings, townhouses, and triplexes.



## **Brand-new or resale**

- Besides dwelling type, when purchasing a condo you have the option between choosing a brand new unit or one that has been previously lived in.



## **Location Location Location**

- The neighbourhood makes the condo. Ensure your condo has many amenities nearby (such as coffee shops, gyms, restaurants, parks, links to public transportation).



## **Your financial comfort zone: factor in monthly fees**

- When purchasing a condo, it is not only the monthly mortgage payments you have to factor in, but also monthly maintenance fees.



## **Do your due diligence**

- It is clear there are a number of different factors to consider when purchasing a condo; as a result, it is imperative that you take the time and do your due diligence.

**WANT TO KNOW MORE? CALL ME TODAY!**