

# The Pros and Cons of Condominium Ownership

Wondering whether or not condominium living really is the right choice for you? You may love the idea of ditching your snow shovel and lawn mower when you move into a condo, but you might not be so happy about leaving your satellite dish behind to comply with a bylaw.

Like most types of accommodation, condominiums have their advantages and disadvantages. Carefully consider all of these pros and cons when deciding whether or not a condo fits with your lifestyle, personality and financial situation.

## Pros of Condominium Ownership

Fewer maintenance and repair responsibilities.

Enhanced security features in some condominium units. You'll also have peace of mind while you're on vacation knowing that your neighbours are close by.

Monthly maintenance or condo fees are usually predictable.

You have a say in the running of the condominium corporation. As an owner, you have voting rights and can be elected to the board of directors.

A community that may have a wide range of social, entertainment and recreational activities sometimes geared to a specific lifestyle (seniors, for example).

## Cons of Condominium Ownership

You may not be able to decide when maintenance and repairs get done

You may have to pay for amenities that you might never or rarely use

Less privacy in some condominium units and possibly more noise

Possibility of special assessment charges for unexpected repairs

Like most communities, a condominium attracts individuals with a variety of personalities. It can sometimes be a challenge to reach a consensus

Possible restrictions on things like noise levels, parking, pets, smoking and even the style and colour of things like doors and window coverings.



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