



Homes-Extra.ca



MIRELLA SARRAPOCHIELLO

GUEST COLUMN

Condominiums

The benefits of homeownership

Owning a condominium has many advantages over purchasing a traditional single-family house. For some people, houses are more work than they can fit in their schedule. Condominiums offer many advantages for people with busy lifestyles and one big advantage is the desire to have someone else look after the maintenance and upkeep of your home. With a condo, you can count on the fact that your property is being well-maintained with little effort on your part.

Although homeowners do pay for the convenience of having someone else look after the upkeep, condo owners love the fact they can also enjoy a selection of amenities such as pools, saunas and spas right at their front door and, as a result, do not need to spend additional fees on health club memberships. Most condominium buildings are fully equipped with state-of-the-art gym facilities for all residents to enjoy.

Condominiums are often located in the heart of the city, and are within easy walking distance of amenities such as grocery stores, dry cleaners, restaurants, cafes, shops and theatres. They build a sense of small-town community.

For those living alone, condominiums offer the benefit of the added safety of having 24/7 security. This makes them ideal for people who are constantly travelling and are away from their residence most of the time. Because of the tight security of a condo, you can be assured that your home and belongings are safe. This same level of peace of mind is hard to achieve if you own a traditional single-family house.

Condos can be a great choice for many people, including first-time buyers looking to get into the market and build equity. A condo can be a good starting point since it is usually less expensive to own and carry than a traditional single-family house.

The lower price makes it easier for potential homeowners to get the finances together to buy their first home.

With this in mind, condominiums are also good investments. If the condominium is located in a growing or prosperous area, it will very likely increase and make for a good return. If the condo is located in an area that typically attracts a number of tourists, it can be easily rented out.

Another major advantage to owning a condo has to do with social interaction. In many residential communities, there is little social interaction between neighbours. Life gets busy and social media limits the time people have to get out and meet. This is not the case in a condo development. Obviously, you can hide in your condo if you wish, but most people inevitably run into their condo neighbours. Whether it is at the pool, gym or condo association meetings, you will find yourself interacting with your neighbours and making friends. Condominiums will often host a series of events for neighbours to meet and greet and offer a range of events from wine tasting, art exhibits, special shopping events and more.

One of the best advantages of owning a condominium over a single detached home is probably the feeling that you're always on vacation whenever you are home. With the amenities nearby and the beautiful surroundings, it's no wonder the interest in purchasing condos increases each year in the city.

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For an overview of Monarch's condominium projects, visit www.monarchgroup.net.

— Courtesy of Monarch Corporation.

Mirella SarraPOCHIELLO is Manager, Sales & Marketing, High-Rise Division, Monarch Corporation

KINGSWAY FOREST

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