

Condo vs House, Cons and Pros

Most of the time, our buyers ask us which is better to consider for their future home, a condo or a house? Here are some advantages and disadvantages regarding condos or houses:

Condo Advantages/Pros

- Generally condos are less expensive than houses
- Condos are usually located within walking distance to shops and restaurants
- Condos in general are low-maintenance
- There is a sense of community and safety
- Some condos have amenities, such as pools and fitness centers
- Newer condos have more State-of-the-art features
- Luxurious condo complexes have Concierge services

Condo Disadvantages/Cons

- Mortgage Rates May Be Higher
- When it comes time to sell your unit, the market value of your unit relies on surrounding sales + the upgrades you made
- Condo fees which are used towards building maintenance and amenities should be considered on top of monthly mortgage payment (the fees can be expensive and constantly increasing depending on condo age, work that needs to be done and location)
- The decision-making process for any change or major maintenance is shared among all condo-owners. Every condo-owner has to comply to the rules and restrictions associated with the building
- Sounds and smells can travel through adjoining walls

House Advantages/Pros

- Generally houses are more expensive than condos
- Home-owners have control over making changes to the property or remodel/renovating it
- In general houses have room to grow by having extra indoor and outdoor space and storage, which can better accommodate families, children and pets
- Houses offer more privacy because neighbors don't live as close by as in condos
- Detached houses on privately owned lots tend to be more easier to sell in all kinds of markets

House Disadvantages/Cons

- Homeowners are responsible for all maintenance inside and outside the property including Yard Maintenance and snow removal (this might call for extra time, money and equipment)
- Improvements require an investment of time and money although they can increase the resale value of the property
- Much higher utility bills

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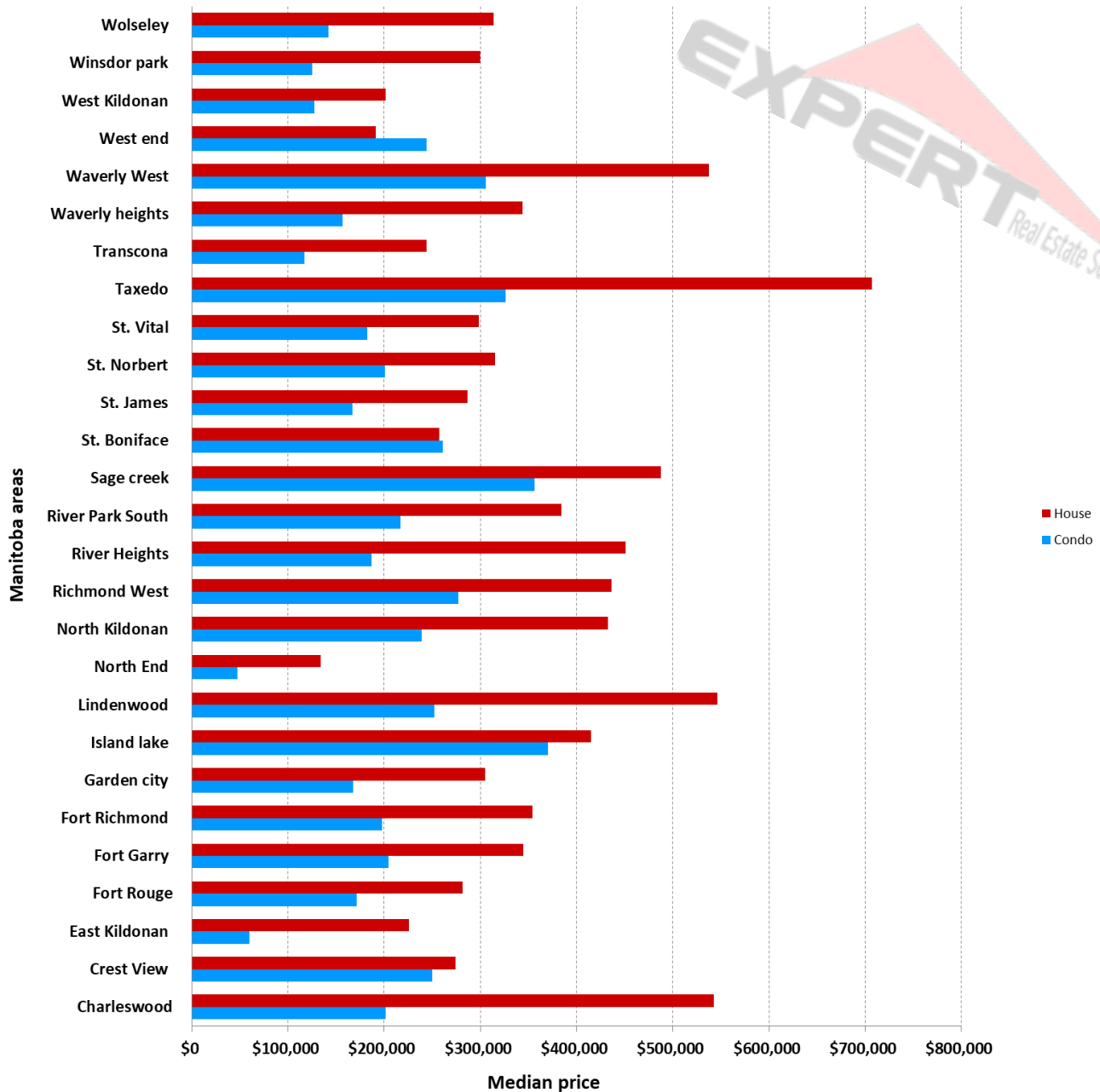


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Houses vs Condos Cost

Here are median prices for condos vs houses sold in some areas of Manitoba during the first quarter of 2019:

Condos/Houses sold in some areas of Manitoba during the first quarter of 2019



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