Condo Buying Checklist

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# Tasks:

☐ **Research**

☐ **Determine where you want to live.**

☐ **Decide what type of home do you want to live in.**

☐ **Determine how much you can afford based on the location and the type of home you want to live in.**

☐ **Take time to determine which builder you have the greatest confidence in.**

☐ **Check out various web sites, drive by locations and meet the sales representatives.**

☐ **Once you made your choices, work with a lawyer who specializes in condominium purchases.**

☐ **Buying a Condo**

☐ **Ask to see the minutes of the condo association.**

☐ **Check if the members are paying their condo fees regularly.**

☐ **Find out the delinquency rates of present owners.**

☐ **Check if there is a reserve fund.**

☐ **If the renter population is over 10%, there should be clear rental policies.**

☐ **Check if the association has a proper insurance cover for the whole apartment block.**

☐ **Make sure that you understand exactly what the association policy cover and what you are responsible for.**

☐ **Get a lawyer or insurance agent to explain the points if you do not understand any clause under the insurance policy.**

☐ **Check if there are any restrictions.**

☐ **Ask other tenants about their experience.**

☐ **Check if you have to manage condo block.**

☐ **If the complex is professionally managed, check out the management company thoroughly.**