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**CONDO PRO**

# Condominium FAQs

## The most common questions asked by condo shoppers

People of all ages and stages of life are feeling the effects of society's hectic pace and are choosing condominiums for the wonderful conveniences they provide. As varied as condo purchasers are, they usually come in to the sales offices wanting to know the same things. In this column, I'd like to share some of these frequently asked questions. If you are condo shopping, these are items you will want to ask about, too.

**❑ Who is this builder, and what residential buildings has the company completed?**

In the current economy, this is one of the most important questions you can ask. Building high-rise condominiums takes specific design and construction skills, and you want to know that your builder/developer is well versed in tried-and-true techniques. You can research builders online, and most have company histories in print brochures. Sales representatives can also provide you with information about past condominium neighbourhoods. Why not take a drive past some of these and see how the buildings have stood the test of time?

**❑ When is the price going down?**

Remember that for builders, materials and labour costs continually go up, not down, as do taxes and development costs, so suite prices tend to hold their own. One thing you will find is that many builders are offering incentives. These could take the form of free maintenance fees for a limited time, cash back on closing, free parking, trips or upgrade bonuses. It's always worth asking about.

**❑ When is construction scheduled to begin?**

Asking for a projected construction timeline and occupancy date is important, especially in this economy. Unforeseen circumstances may, of course, alter these plans. If you choose a building that is already under construction, you have the added benefit of a more definite time frame. Feel free to ask how construction is progressing and whether there are unexpected material or labour shortages that might affect the outcome. Remember, developers want to finish buildings in a timely manner.

**❑ What do I get for my purchase price?**

When you are comparison shopping for a condo suite, be sure to find out exactly what features and finishes are included as

standard, and what upgrades are available. This is particularly important when you have toured a model suite or suites. Often these models showcase both standards and upgrades. There should be a list of standard features in your brochure package. Study it closely and ask the sales representative what finishes in the model come under which category.

**❑ What about parking?**

Some condos include a parking space in the suite price; others extra. Occasionally there is no parking available with certain suites. Although not everyone owns a vehicle, there are times when a car is handy for trips to the cottage or major shopping outings. Ask what your options are. There are automobile-sharing businesses across Toronto, and often this service is accessible right in the condo building. You can avoid the costs associated with owning a car yet access one when you need it.

**❑ What "green" aspects does this condominium include?**

There is a genuine emergence of conscience regarding our contribution to greenhouse gas emissions, and most buyers want to know that the developer has taken steps to leave less of a carbon footprint with a completed building. Forward-thinking builders are coming up with new technologies and techniques for greening condominiums. This includes everything from energy-efficient appliances and separate metering for hydro and water to catching rainwater to use for the landscaping and dealing with recyclables. Many buildings are registered with third-party certification organizations, as well. A condominium suite is likely one of the largest financial purchases you will make in your lifetime. The more educated you are about this major life step, the better. And the best way to get questions answered is to ask them!

*Barbara Lawlor is president of Baker Real Estate Incorporated and an in-demand columnist and speaker. A member of the Baker team since 1993, she oversees the marketing and sales of condominium developments in the GTA and overseas.*