

# 20 Questions TO ASK WHEN BUYING A CONDO



Considering a condominium? Take the time to research the community, talk to residents, review the condominium documents and study other data to answer these questions:

**1. Condition?** What's the condition of the unit you're considering—the building—the entire complex?



**2. Common Areas?** Are common areas well-maintained?

**3. For Sale?** How many condos are for sale? (A large percentage could be sign of problems.)

**4. Owner Occupied?** What percentage of the units are owner-occupied? (Lenders may balk if the majority are rented.)

**5. Condo Fees?** How much are the condo/association fees and what do they cover?



**6. Reserves?** Does the association have adequate reserves for emergencies and renovations? (If not, you could face a special assessment.)

**7. Board Temperament?** What's the temperament of the condo board? (Board minutes could reveal controversies.)



**8. Lawsuits?** Are there pending lawsuits against the association or judgments you might have to help pay?

**9. Insurance?** What does the association's insurance cover? (You may need supplemental insurance to protect everything else.)

**10. Debt** How much outstanding debt does the association have?



**11. Arrears?** What percentage of the units are in arrears on their dues?

**12. Assessments?** Does the seller owe back fees or assessments that may become your responsibility when you buy?

**13. Neighborhood?** What's the neighborhood like? (Ask neighbors and walk the area at night and on weekends to check when residents are home.)



**14. Parking?** Does the unit come with reserved parking?

**15. Guest Parking?** Is there adequate additional parking for guests?

**16. Storage?** Will you have extra storage space for bikes, paddleboards and the like?

**17. Management?** Is the association managed by a qualified professional company?

**18. Complaints?** Does management handle owners' requests and complaints quickly?

**19. Rent?** Do association rules limit your ability to rent the unit?

**20. Restrictions?** Will restrictions prevent you from changing visible elements such as the color of the front door or your window coverings?