

CONDO LIFESTYLE

- * Lifestyle Alternative
- * No longer worry about the cost and inconvenience of maintaining a single family home
- * You receive ownership and legal title, the same as buying any other home
- * In addition to owning your unit, you share ownership in the common areas of the building through your condominiums corporation

WHAT DO I OWN?

- * Individual dwelling unit plus proportionate shares of all common areas of building
- * Certain common areas such as balconies, storage lockers and parking spaces are owned and maintained by the Condo Corporation, but are for your exclusive use

WHAT IS A CONDO CORPORATION?

- * A condo corporation is constituted under the laws of the Province of Saskatchewan
- * Corporation is responsible for the management of the Condo
- * Every homeowner is a member of the Corporation
- * Board of Directors is elected by homeowners, they oversee the activities of the corporation in accordance with it by laws

WHAT ARE BY-LAWS?

- * Every condo must have by-laws which are the constitution of the Condo Corporation and govern its responsibilities and actions
- * Homeowners receive a copy of the by-laws when they purchase a unit and agree to abide by them

WHO PROVIDES ONGOING MAINTENANCE & MANAGEMENT OF PROPERTY?

- * Members of the Condo Corporation themselves or they may have a property management firm

WHO PAYS THE COMMON COSTS AND WHAT IS INCLUDED?

- * Heat, Water & Sewer
- * Garbage
- * Snow Removal
- * Common area maintenance & lighting
- * Intercom Lease
- * Building & Liability Insurance
- * Elevator Maintenance
- * Replacement Reserve

BILLS YOU PAY

- * Electrical
- * Telephone
- * Cable
- * Insurance on Contents
- * Property Taxes
- * Interior Maintenance of your Unit