

CURRENT HOT TOPICS IN CONDO'S

Hot Topic #1 - Marijuana

The use of Marijuana in condominium properties is one of the hottest topics for condo owners, boards, property managers and lawyers at this time.

Why you might ask?

Condominium projects are a community within themselves, made up of units (homes) and common property (everything else). Bylaws govern the rights and responsibilities of occupants to protect the property investment and the lifestyle of those living in the homes.

An owner / occupant has both rights and responsibilities within the home and rights and responsibilities as an invested party to the whole project.

One of the expectations is that the occupants can live in their units and share the common area in a manner that does not impose or infringe on the rights of fellow occupants to use and enjoyment.

Concerns vary from fumes due to smoke entering windows in rooms where babies sleep to wild parties.

Laws impacting how the board can respect medical use verses recreational are being drafted and discussed at great length at this time. Be sure to ask the property manager what the discussions are for the condo in consideration.

Hot Topic #2 – Airbnb

As a document review company, we are seeing more and more buyers wanting to purchase with the intent of listing the unit on Airbnb.

Some bylaws have strict bans on this type of use while others simply fine owners for not using the home for residential purposes.

Most bylaws state that commercial use is not permitted and although this is a grey area they are fining for breach of this bylaw.

The best solution is to inquire about the practice regarding Airbnb use in the condo before showing the buyer a unit in the project.

This will save you time and stress and your buyer will be impressed!

Condo Check® can help

To protect yourself and your client, recommend Condo Check to your condo buyer or seller. Include a Condo Check operational review of the disclosure documents as part of the transaction.

If you would like assistance in identifying the condo documents please contact Sandy at Condo Check, to arrange a time:

Phone: DL (403) 454-6034,
Cell (403) 830-7798, or
E-mail: sandy@condo-check.com

Contact CONDO CHECK® at 403-509-2250 / intake@condo-check.com

www.condo-check.com / Facebook@DocumentReviewService / YouTube Channel CONDO CHECK
and a Private group for Realtor's - Facebook @condocheckrealtortips

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Suggest your Buyers ask the property manager how the board manages these issues before they buy!

For Resale buyers - Let the Condo Check Condo Document Review service

- Peace of mind
- Buyer retention
- Buyers refer you to their friends when you save them stress, frustration and money by preventing them from being surprised after buying a condominium.

