



What's the difference between buying a condo and a free-standing single family residence (SFR)?

A: When purchasing a property, you can choose between a traditional stand-alone **single family residence (SFR)** or a **unit in a multi-family condominium project**. Aside from the price and location, the type of property you purchase is one of the most critical decisions you will make.

When you purchase an SFR, you also purchase an undivided interest in a parcel of the land and the airspace around it. As the owner of the SFR, you have total control over the home and may remodel or improve it without the consent of anyone else, except for compliance with building ordinances.

However, as an SFR owner, you are responsible for maintaining the interior, exterior and structural components of the home, as well as upkeep of the landscaping, pool, boundary walls, etc.

When you buy a unit in a condominium project, you bargain for living restrictions and ownership operating costs unlike those experienced in the ownership of a self-managed SFR.

A wide variety of condo projects exist. Some resemble a simple apartment while others resemble townhouses with common walls or fully detached SFRs in a **common interest development (CID)** with shared amenities. However, ownership of a unit in a condominium project universally includes compulsory membership in the project's **homeowners' association (HOA)**. The HOA is charged with **managing and operating** the entire project.

As a common owner of a unit in a CID project and an HOA member, **use and operating restrictions** are placed on

most types of conduct, including structural alterations, parking and guests.

The implicit bargain in becoming an owner-member is the consent to conform conduct to meet extensive use restrictions in exchange for every other owner-member conducting themselves the same. The standards for the conduct are found in the project's governing documents, such as HOA **covenants, conditions and restrictions (CC&Rs)**.

Further, the HOA has a board of directors and committees consisting of owner-members who are appointed to oversee the conduct of all the owner-members and their guests as complying with the CC&Rs.

On a committee's recommendation concerning an owner-member's violation of an HOA rule, the HOA will take steps to enforce compliance, usually by a notice of violation to the offending owner-member.

To fund the operating budget to pay for the cost of maintaining the common areas, which most always includes the structures, owner-members pay monthly **HOA assessments**. The HOA determines what costs will be budgeted to pay for maintenance of the property's structure, its exterior surfaces, landscaping and common areas. Maintenance of interior areas within each unit is the unit owner's responsibility.

There are advantages and disadvantages to both types of housing. As your agent, I am here to help you determine whether a detached SFR or a condo is the most suitable dwelling for your needs!