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TIM'S 10 THINGS CONDO BUYERS NEAR ND NEED TO KNOW!

BUYING A CONDO NEAR THE UNIVERSITY OF NOTRE DAME ISN'T YOUR TYPICAL SOUTH BEND PURCHASE.

1. UNDERSTAND CONDO TYPES

- ***TOWNHOME CONDOS***: *FEEL MORE LIKE SINGLE-FAMILY HOMES. USUALLY INCLUDE PRIVATE ENTRANCES, ATTACHED GARAGES, AND SOMETIMES SMALL YARDS OR PATIOS. MORE PRIVACY AND SPACE, BUT OWNERS HANDLE MORE UPKEEP.*
- ***MULTI-UNIT CONDOS:*** *FOUND IN LARGER BUILDINGS WITH SHARED ENTRANCES, ELEVATORS, AND AMENITIES LIKE FITNESS CENTERS OR LOUNGES. LESS EXTERIOR MAINTENANCE, THOUGH HOA FEES ARE OFTEN HIGHER.*

BUYER TIP: CHOOSE BASED ON YOUR LIFESTYLE — IF YOU VALUE PRIVACY AND SPACE, GO TOWNHOME. IF YOU PREFER CONVENIENCE AND AMENITIES, MULTI-UNIT LIVING IS YOUR MATCH.

2. KNOW THE HOA RULES AND FEES

- *HOA FEES CAN COVER MAINTENANCE, SNOW REMOVAL, LANDSCAPING, AND INSURANCE — OR NOT.*
- *RULES MAY LIMIT PETS, PARKING, AND RENTALS. ALWAYS ASK FOR A COPY OF THE BYLAWS BEFORE YOU FALL IN LOVE WITH A UNIT.*

BUYER TIP: DON'T JUST LOOK AT THE MONTHLY FEE — CHECK WHAT YOU'RE GETTING FOR IT. A LOW HOA WITH NO RESERVES CAN COST YOU LATER.

3. LOCATION REALLY DOES MATTER

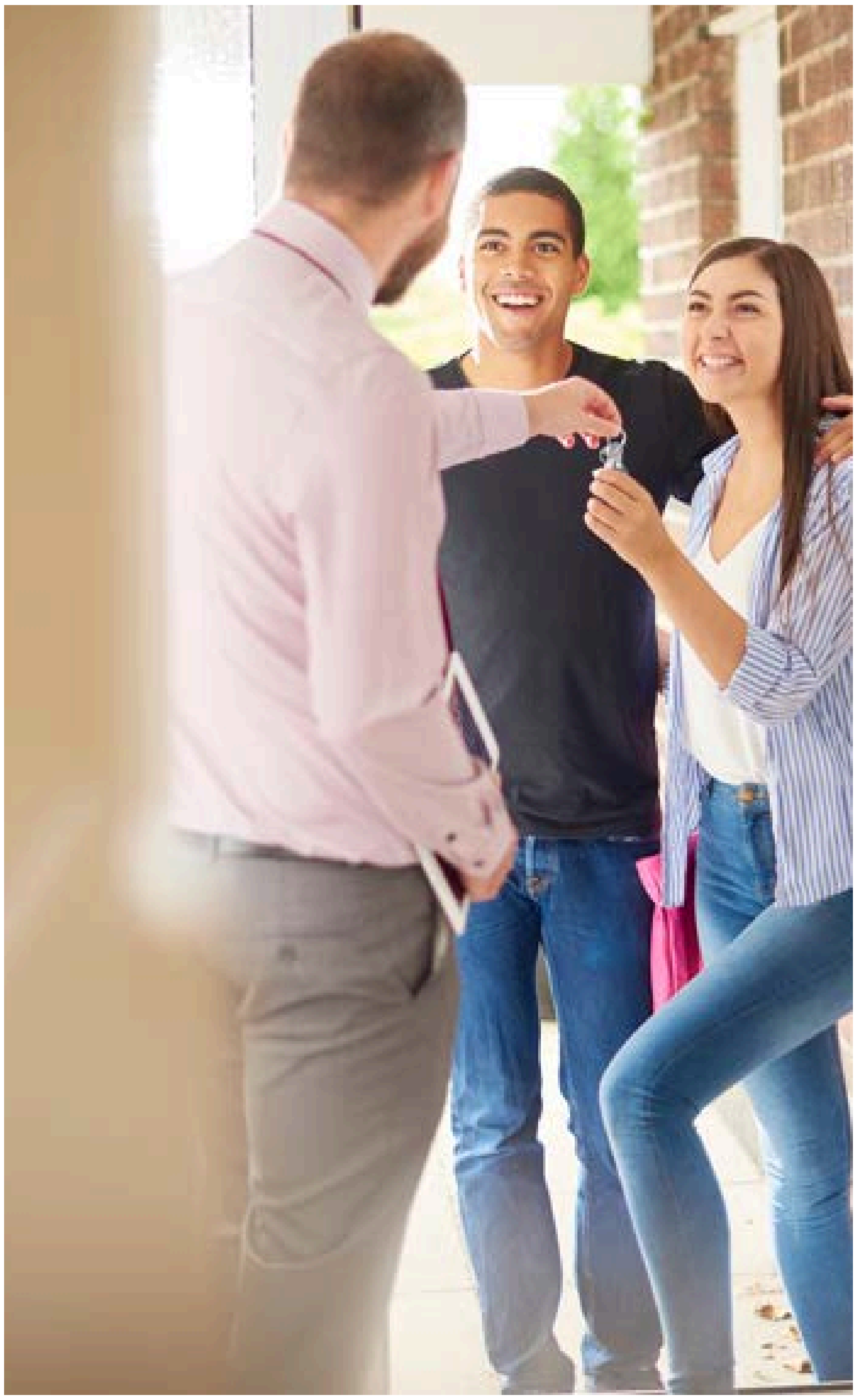
- *PROXIMITY TO CAMPUS, EDDY STREET COMMONS, AND DOWNTOWN SOUTH BEND CAN AFFECT BOTH ENJOYMENT AND RESALE VALUE.*
- *CLOSER TO NOTRE DAME = MORE FOOT TRAFFIC AND NOISE, BUT ALSO HIGHER DEMAND AND RENTAL POTENTIAL.*

BUYER TIP: VISIT AT DIFFERENT TIMES — QUIET WEEKDAY MORNINGS TELL A DIFFERENT STORY THAN GAME-DAY WEEKENDS.

4. FINANCING A CONDO IS DIFFERENT

- *NOT ALL LENDERS FINANCE EVERY CONDO — THEY CHECK THE ASSOCIATION'S FINANCIALS AND OCCUPANCY RATIOS.*
- *SOME CONDOS MAY NOT QUALIFY FOR FHA OR VA LOANS.*


BUYER TIP: USE A LENDER EXPERIENCED IN CONDO LOANS; THEY'LL KNOW WHAT RED FLAGS TO WATCH FOR BEFORE YOU GET TOO FAR IN.



- MANY OWNERS RENT THEIR UNITS TO GRAD STUDENTS, VISITING PROFESSORS, OR ALUMNI.
- SHORT-TERM RENTALS (LIKE AIRBNB) CAN BE PROFITABLE BUT ARE OFTEN RESTRICTED BY HOAS OR CITY RULES.

5. THINK ABOUT RENTAL POTENTIAL

- BUYER TIP: IF YOU MIGHT RENT LATER, CONFIRM RENTAL RULES UPFRONT — NOT AFTER CLOSING.

6. INSPECT BEYOND THE UNIT

- *DON'T STOP AT YOUR WALLS — INSPECT SHARED SYSTEMS, ROOFS, HALLWAYS, AND GARAGES.*
- *ASK ABOUT THE ASSOCIATION'S MAINTENANCE HISTORY AND UPCOMING PROJECTS.*

- *BUYER TIP: A SPOTLESS UNIT DOESN'T MEAN THE BUILDING'S IN GREAT SHAPE. ALWAYS CHECK THE BIG-PICTURE CONDITION.*

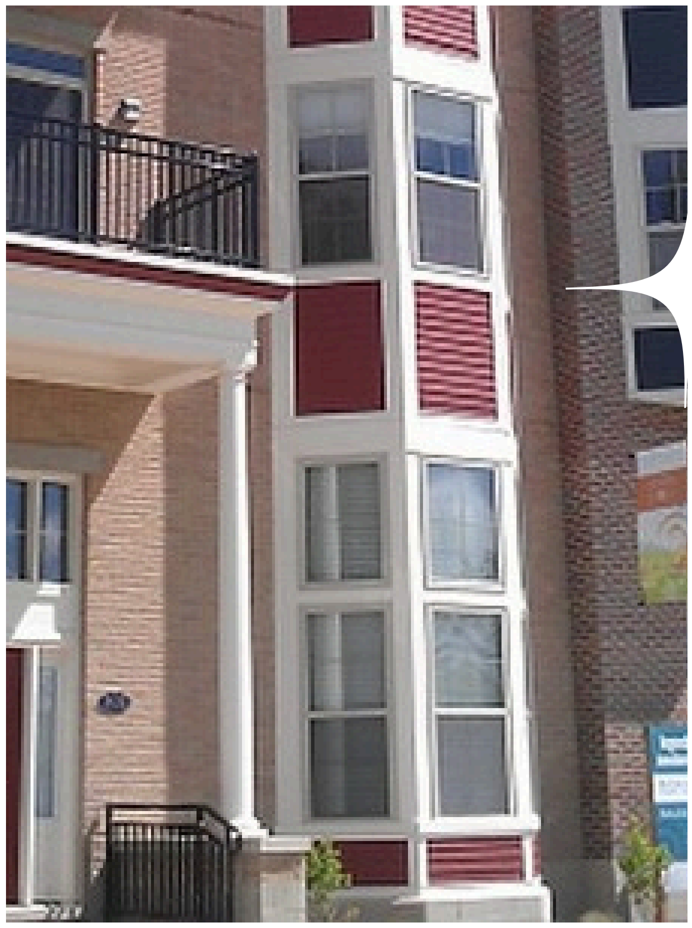
7. REVIEW THE CONDO DOCS CAREFULLY

- *READ THE BYLAWS, BUDGETS, AND MEETING MINUTES BEFORE BUYING.*
- *LOOK FOR RED FLAGS LIKE LOW RESERVES, SPECIAL ASSESSMENTS, OR INFIGHTING ON THE BOARD.*

- *BUYER TIP: HAVE YOUR REALTOR OR ATTORNEY REVIEW THE DOCUMENTS WITH YOU — IT'S CHEAPER THAN LEARNING THE HARD WAY.*

8. UNDERSTAND RESALE VALUE

- *CONDOS CLOSEST TO NOTRE DAME OR EDDY STREET COMMONS TEND TO HOLD VALUE BEST.*
- *FEATURES LIKE GARAGES, UPDATED INTERIORS, AND LOW HOA FEES ATTRACT MORE BUYERS.*



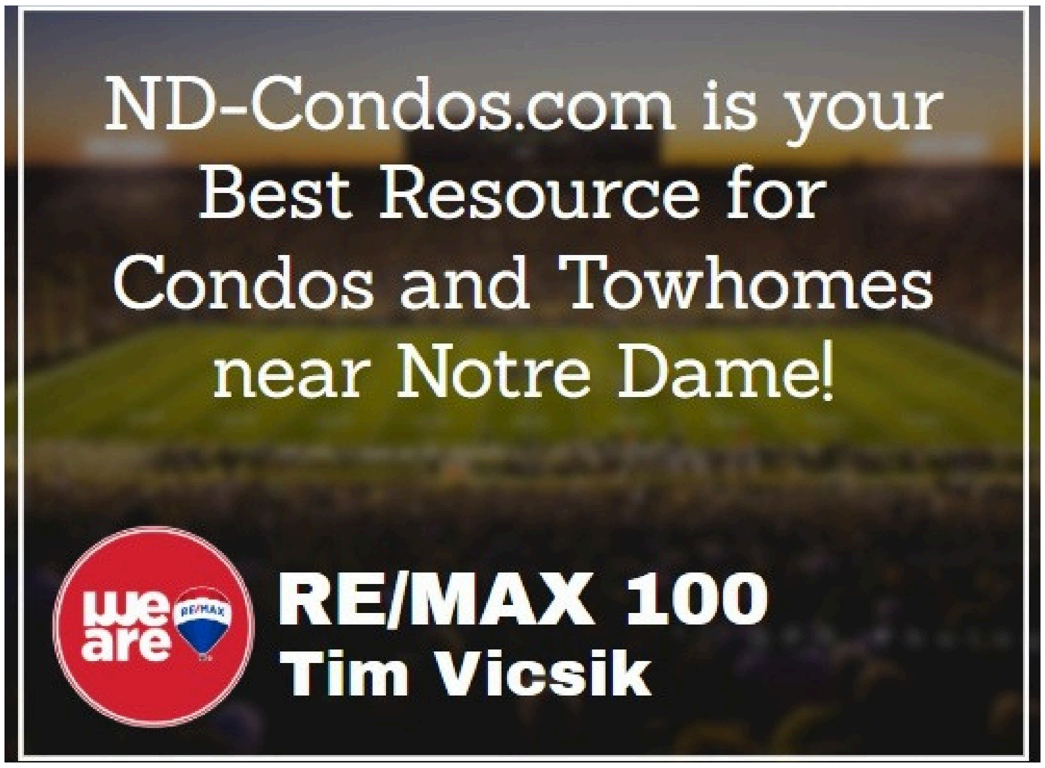
BUYER TIP: THINK AHEAD — EVEN IF YOU DON'T PLAN TO SELL SOON, BUY SOMETHING OTHERS WILL WANT LATER.

9. PLAN FOR FOOTBALL SEASON TRAFFIC

- *EXPECT HEAVY TRAFFIC, PARKING LIMITS, AND RENTAL DEMAND SPIKES DURING FOOTBALL WEEKENDS.*
- *LOCALS EITHER RENT OUT THEIR PLACE OR PLAN GROCERY RUNS ACCORDINGLY.*

- *BUYER TIP: IF CROWDS AREN'T YOUR THING, AIM FOR COMMUNITIES JUST OUTSIDE THE GAME-DAY GRIDLOCK.*

10. WORK WITH A REALTOR WHO KNOWS THE MARKET



- ***LOCAL EXPERIENCE*** *MATTERS — ESPECIALLY NEAR A MAJOR UNIVERSITY WHERE INVENTORY MOVES FAST.*
- ***A SEASONED AGENT*** *CAN HELP YOU NAVIGATE HOA NUANCES, LENDER QUESTIONS, AND VALUE TRENDS.*

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BUYER TIP: CHOOSE SOMEONE WHO KNOWS WHICH CONDOS ARE EASY TO LIVE IN — AND WHICH ARE SMART TO INVEST IN.