

## Is It a Flip or a Flop?

When searching for a new condo, you may encounter a newer-looking condo unit in an older building that has been recently renovated and quickly resold, often referred to as a “flip.” But not all flips are created equal, so what can you do to avoid a money pit?

- Obtain a condo inspection and a specialized inspection if needed.
- Research the seller’s history with flipped condos.
- Request building permits, inspector approvals, and renovation receipts.
- Verify that contractors were licensed and reputable.
- Inspect for warning signs of poor workmanship or unresolved problems like wall cracks, sagging floors, or stained ceilings.
- Always look at the status certificate for the financial and legal health of the building, and if there are any upcoming or outstanding fees you would be on the hook for.

Subpar condition can also affect financing approval. So, making



offers on flipped condos conditional upon financing approval, a satisfactory status certificate, and condo inspection is a smart move.



## Deal Makers (and Breakers) Buyers Can't Unsee

When prospective buyers leave a showing, certain details linger in their minds. So, here are some key elements to make a great first impression:

- A clean, clutter-free space.
- An inviting and broadly appealing style.
- Ample storage (declutter closets and drawers so they appear spacious)
- The state of repair (Is it freshly painted? Age and functionality of appliances and HVAC system, if it's in the unit).
- Natural light. Maximize it wherever possible.
- The scent. Homes carry their own aroma, so seek a friend's opinion. Diffusers can create a pleasant, inviting scent.
- Unique features like a balcony with a fantastic view, spa-like bathrooms, and other highlights should be showcased.
- A calm environment. Arrange for kids and pets to be elsewhere during showings.

So, while you can't control your condo's location, amenities, or the size of your unit, attention to these details ensures your home is remembered for the right reasons.

## Move Over Open-Concept, Defined Spaces Are Back

The years since the pandemic have reshaped how we live and work, and home design trends have notably shifted. While open-concept layouts once dominated the market for their airy and communal appeal, there is a growing resurgence of interest in more defined, separated spaces within the home. Additionally, with the rise of multi-generational living, defined rooms allow for **personal space and privacy**.

Also, there's a growing awareness that it **generally takes more energy and is less cost-efficient to heat and cool an open-concept space** than a home with defined rooms.

Then there's décor. With an open-concept space, there's the pressure to stick to a singular, cohesive look, whereas there's **more leeway to play with different design styles** when you have separate rooms.

And as awareness of mental health grows, studies show many are recognizing the link between clutter and anxiety. It's **easier to keep smaller spaces tidy** and close the door on messy rooms to help manage visual stress.

**Cooking odours** have also been cited as a reason for the shift back to defined spaces, to keep them contained in the kitchen.

So, whether you still prefer the airy, open-concept layout, or



are all about defined rooms, or you prefer a hybrid, the most important factor is that your home supports your lifestyle and brings comfort to everyone who lives in it.