

## Condo in the Suburbs of Toronto as an Investment - Pros and Cons

Categories : [Condos](#)

For residents of Toronto, the sight of new high-rise developments in the form of condos or apartment buildings has been a common sight for the past few years. In fact, [Toronto has been the North American leader in high rise projects](#) for the past 3 years, with 130 projects currently underway; that's more skyscrapers than New York City is currently building. When most people think of a condo, the image of a skyscraper usually comes to mind; however, condos are not just limited to stylish new high rises dominating the downtown skyline. A condo property is defined by the style of ownership, not the style of the actual space or building that it's located in. Many developers in Canada are recognizing the value of condo construction in the suburbs. Let's explore the pros and cons of investing in a suburban condo as a rental property further.

The explosion of suburbia has been happening since the post-war construction boom of the 1950s. Suburbia offers peace and quiet away from the fast-paced city life, while offering a location that's still close enough to major urban centres. Suburbia provides individuals with plenty of advantages- safety, a quiet setting, and proximity to the countryside. For those seeking lower maintenance fees, less lawn & yard care, and lower property taxes by avoiding the traditionally larger homes found in suburban neighbourhoods, condos are a great bet. Owners of a suburban condo get the escape from the city they desire without the hassle of having to mow the lawn or fix a loose shingle on the roof; these are all covered in the monthly condo fees paid by the owner of the property.

Another advantage of [purchasing a suburban condo](#) is the potential resale value of the property. More baby boomers are looking to purchase a suburban condo to reduce the size of their dwelling and the stress associated with maintenance. A suburban condo provides the perfect combination of escape from the city with escape from ownership of a large home and all of the nuisances associated with it. If you decide to purchase a suburban condo as a rental property, you should have no problem finding quality tenants to fill it.

Suburban condos, just like their house counterparts, aren't perfect, and one of the major disadvantages of owning a suburban condo is the lack of storage and overall space. Many condos built in the suburbs will be low-rise or attached units, limiting the amount of space available in terms of a backyard or a garage that can otherwise be used as valuable storage space.

Purchasing a condo as an investment property is no longer limited to high rise units. Suburban condo properties definitely have their fair share of pros and cons, but if you do decide to purchase one to rent out, or if you renovate a condo you currently own, you may be eligible for a tax rebate of up to \$30,000 as part of your purchase. The experts at Rebate4U will help guide you through the process and assess your rebate eligibility. Contact Rebate4U today when you decide to invest in a

suburban condo property in Toronto.