

## How to Get Maximum Value for Your Condo Rental

Categories : [Condos](#), [Rebate Blog](#)

The real estate market in Canada is hot. Home prices are rising, and homeowners have been netting great ROI's (Return on Investments) from their income properties. Many Canadians are opting to invest in condos as rental income properties. If you have a condo rental, or if you're thinking of buying a condo to rent out, follow these simple tips to ensure that you get the maximum value for your condo rental possible.

Firstly, if you're buying a condo in order to rent it out, choose a condo in an area that's proven to be a successful region for rentals. Typically, tenants are looking for places that are close to city transit like busses or subways, central areas, and safe neighbourhoods. If you know that you're going to want to use your condo as an income property, choose an area that fulfills these requirements to make it even more attractive to potential tenants.

Secondly, if you're buying a brand new condo than you will rent out as an income property, remember that you can be eligible for a rebate of up to \$30,000. How's that for your bottom line! Typically, when you buy a new condo in a building, the builder will apply for your HST rebate on your behalf. If you move into your condo, you will automatically receive your rebate from the builder. But if you rent out your condo, your builder will actually charge you thousands of dollars upon closing. However, Rebate4U can get you that money back! By taking advantage of the rebates available to you, your condo will be that much more profitable.

Thirdly, if you already own a condo, think of ways you can improve the space so that in the future, you can either increase your rent or find new tenants to pay more. Fresh paint, new floors, or updated finishes can be done on a budget, and can really improve the look and feel of a space. People will pay more for a nicer condo.

Our fourth and final tip is to always find good tenants to avoid potential challenges in the future. Always run credit checks to review their credit history. Meet with them and get to know them as much as you can before agreeing to rent out your property to them. The last thing you'll want to deal with is late rental payments, or damage to your condo.

Condos can be a great investment vehicle if you've followed the right steps along the way. It's important to know what options are available to you, and how you can maximize the value of your condo along the way. To claim your new condo rental rebate of up to \$30,000, call Rebate4U at 1-(800)-610-4510 or email us at [info@rebate4u.ca](mailto:info@rebate4u.ca). Our rebate experts will ensure that you receive the maximum rebate amount that you're entitled to, in a timely manner. Don't delay, as there are time limitations for the rebate application. Give us a call today!