

## A GUIDE TO APARTMENT AND CONDO LIVING

lifestyle

## Condo Comfort

By E.T. Robbins

Robin Rigney married this past September. She and her fiancée bought a condominium outside of Worcester the month before the wedding. At first, it was a hard sell for Rigney who, like many other people, worried about what she perceived as the exorbitant cost of home ownership.

**What changed her mind?**

Rigney says it happened when she began to compare numbers. "You could pay the same amount of money every month and rent an apartment or own a condo."

**First-Time Home Buyers**

John Burrows, a Realtor with RE/MAX Realty Associates in Framingham (508.881.2260), says that the Massachusetts Department of Revenue and the IRS have given people some compelling reasons to own rather than rent. Burrows, who has a degree in Economics from Columbia University and a Master of Arts from Boston University, says, "If you rent in Massachusetts, you can take 50 percent of your rent up to a designated amount (check with your tax advisor) off of your pre-tax income. If you own a condo - and it's your primary residence - you can take 100 percent of your interest and 100 percent of your real estate taxes off of your pre-tax income. If someone is paying \$900 a month in interest and real estate taxes, they've got \$10,800 to deduct."

Cindy Dube is the Sales Director for Biscuit Lofts in Worcester (508.799.2143, [www.biscuitlofts.com](http://www.biscuitlofts.com)). Condos start from 170K and attract a wide range of people from single professionals to couples. The building has an interesting history (it was home to Sheppard Envelope Company and New England Biscuit Company). This, combined with what many consider an ideal location off of Shrewsbury Street (1/2 mile to the commuter rail and walking distance to restaurants), makes Biscuit Lofts a perfect option for virgin home buyers.

Dube says, "In many circumstances and I would not say all but in many circumstances, people who are paying a very high rental rate can in fact own something for maybe the same or less than what they're paying in rent."

**Travel Lovers, Dreamers, and "Maintenance Free" Fans**

Some condominiums attract people across the board from singles all the way to empty-nesters. Why? It's a lifestyle choice. Tracy Campion, Senior Vice-President of R. M. Bradley represents Channel Center in Boston (617.423.5555, [www.channel-center.com](http://www.channel-center.com)). These historic lofts and modern residences are in a revamped area dubbed "an artist's neighborhood."

Campion says, "I start at 389K and I go up to 1.9 million. I'm in all those price points, so there's something for everyone."

Campion notes that there are definite financial advantages to ownership that go beyond tax write offs at the end of the year. Key word? Appreciation. "If you rent, you're not going to get that appreciation."

Of course, there are other benefits besides financial ones. The "maintenance free" lifestyle ranks high among them. Don't care for mowing the lawn or shoveling the walk? Forget about it.

**At Emerald Court in Tewksbury**

(978.640.1784, [www.emerald-court.com](http://www.emerald-court.com)), residents will surely appreciate the maintenance-free lifestyle of individual cottages with first-floor master suites, dramatic open spaces, and the convenience of two-car garages. Emerald Court consists of 180 residences for

adults 55 and over; featuring of 93 cottages and 87 single-level homes in a mid-rise building. The community's amenities include a clubhouse, an exercise facility, game room, and a sports bar.

Dom Lange, Sales Manager for Court Square Press (617.268.9699, [www.court-squarepress.com](http://www.court-squarepress.com)) a full-service luxury building in South Boston, says that's maintenance free living appeals to all ages, including those who have traveled. These owners suddenly have a vested interest.

"When people rent, they're reluctant to invest in improvements because they know they'll be leaving and those improvements may benefit the landlord as opposed to them in the future. But when you buy a condo, it becomes exciting to make improvements on the place because it improves the value of your home and hence is an investment in yourself once again," Lange points out.

Some people find their "dream homes" in condos. Farm Hill Village (508.651.0025, [www.barberryhomes.com](http://www.barberryhomes.com)), a new development on a 45-acre parcel in Natick, will include 18 high-end condominium units. The Web site boasts "breathtaking views" since "...the site is located on one of the highest peaks in South Natick." Combine this with the sense of community a quiet suburb provides and you have the making for domestic bliss.

**Empty-Nesters**

More condominiums catering to an older clientele are sprouting up. Lynne Pedersen is the Vice President and Director of Sales and Marketing for Northland Residential Corporation. One of the properties she handles is The Villages at Brookside, in Bourne (508.743.0266, [www.northlandresidential.com](http://www.northlandresidential.com)). Described as "carefree condominium living adjacent to a year-round golf course," Brookside appeals to the 55+ crowd.

Pedersen says, "It's a very comfortable way to live when you no longer have children and you don't need all that extra space. They may still be working, they may be semi-retired, or they may be retired. Occasionally we see younger people who come, who are single, and who just want the maintenance free living."

Pedersen notes that the ease of daily living is an important selling point as well. All daily activities can take place on the first floor at Brookside.

**Domestic Destiny**

At the end of the day, it's all about the American Dream - owning your own home. With condos, there are options for a variety of ages, tastes, and budgets. Plus, there's the priceless gift of having a place to call "home," and knowing it really does belong to you. •

