



# Cost & Benefits to Owning a Condominium at Kerryhill Court

Assumptions: 5% down payment, 3% annual interest, 25-year amortization

## #302 – 25 Tamarack

Purchase Price	\$	157,900
Down payment	\$	7,900
Mortgage Amt	\$	150,000
Mortgage Pmt	\$	730
Condo Fees	\$	212
Taxes	\$	150
Insurance	\$	30
<b>Total Monthly</b>	<b>\$</b>	<b>1,122</b>

\*Utilities extra

## #303 – 25 Tamarack

Purchase Price	\$	165,900
Down payment	\$	8,300
Mortgage Amt	\$	157,600
Mortgage Pmt	\$	766
Condo Fees	\$	212
Taxes	\$	150
Insurance	\$	30
<b>Total Monthly</b>	<b>\$</b>	<b>1,158</b>

\*Utilities extra

## Benefits

Only 5% down payment

Keep your equity – from the sale of your house

Never any roof, window, driveway, or lawn costs or maintenance (included in Condo fees)

Lower insurance costs – Condo Corp pays building portion

Superintendent available 24/7

Superintendent can check your unit in your absence

Lifestyle change: sharing rides to buy groceries, coffee/tea, cards & shuffleboard in the Common Room

## Other Purchase Options

An investment by your Children (when they buy and you rent)

An investment for beneficiaries (when you purchase and they receive)

Purchase is free and clear – use Home Equity Line of Credit

## True Monthly Cost (When Owned)

True Monthly Cost for unit 302 is \$798

Principal Paydown Portion is \$340/month  
\$1,122 (Total Mortgage Payment) – \$340 = \$798

True Monthly Cost for unit 303 is \$788

Principal Paydown is \$360/month  
\$1,158 (Total Mortgage Payment) – \$360 = \$788

**Market Rent ~ \$1300 for renovated units**