

Benefits of Buying in a Body Corporate



WHY IS BUYING IN A BODY CORPORATE A GOOD IDEA?

Buying into a Body Corporate has many benefits. If you're looking for more time on the weekends, a safe, secure environment, access to top shared facilities, community living perks and easier financial budgeting then buying a property in a BC can be a great option.

LESS MAINTENANCE, MORE TIME

If you're after a well maintained property which requires minimum effort then Body Corporate living may be for you. Multi-unit developments such as apartments often boast well-kept communal areas, swimming pools, gyms and other common facilities. The cost of maintaining these areas is covered by your Body Corporate fees, freeing up your weekends from maintenance work.

ENJOY TOP FACILITIES AND A WARM COMMUNITY

As well as reducing maintenance work you will of course get to enjoy the communal facilities on offer when you buy into a Body Corporate. Whether you're looking for a swimming pool or gymnasium to aid with your fitness or you're keen to get to know others who live in the same community, BC living has many social benefits.

Remember to check out the community facilities on offer before buying into a Body Corporate. As community living becomes more popular many new developments are offering multiple communal environments such as media rooms, games rooms, drop-in offices, common lounges and hang-out hubs. Community barbecues and social events will often be on the agenda too.

SECURITY AND PEACE OF MIND

Many larger apartment buildings have building managers or security guards on site. If you're looking for a lock-up and leave option or you're after an added layer of security this can really help add to your peace of mind.

FINANCIAL BUDGETING MADE EASY

Paying a set amount in Body Corporate fees or levies each year makes it easier to budget for maintenance costs. Bulk buying of insurance by the Body Corporate also often leads to cheaper insurance than is available for private standalone houses.

Body corporate fees cover all the regular costs of managing and maintaining the common areas of your property. Your levies help cover everything from insurance to shared utilities, building works, repairs and maintenance.

WHAT TO CHECK BEFORE BUYING A PROPERTY IN A BODY CORPORATE

Although buying into a body corporate has many advantages, there are some considerations you should take into account before buying in a BC. Investigating the cost of Body Corporate levies or fees, looking into parking availability, understanding the need for Body Corporate approval for some upgrades to your property, and finding out whether the building has a long-term maintenance fund are some areas to research.

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