

ASK MARIA

By Maria Bartolotti



THE PARKING DILEMMA

Assigned and titled parking are explained

Dear Maria: is there a difference between assigned parking and titled parking?

Yes, and it's important to understand the difference between the two. Parking can be an issue and it's important to know the facts.

When purchasing a condo that offers a parking stall be sure to investigate and understand exactly what type of stall you are getting. Most misunderstandings regarding parking stalls happen because owners do not understand if they own or have use of a stall and what the difference is between them.

Not all parking stalls in a condominium are titled. An assigned parking stall can be relocated by the board of directors whenever needed. This is unlikely but can happen. Assigned parking stalls are not owned by the unit nor can it be sold or transferred to a new owner during the sale of a unit.

Titled parking means that you own the parking stall, it has its own title and is issued separately from the condo unit. The parking unit has a legal unit number and a unit factor associated with it on the condo plan. In most cases the titled unit will be shown on the condo plan as part of the unit making the unit size larger because of the titled stall. In this case, if you choose to sell your unit you can sell the parking stall along with the residential unit.

Moving into a condo is a long term investment. Be sure to read and understand the bylaws and the culture of the condo corporation before making the decision to move in. It pays to know the facts and remember condo living may not be for everyone.

Until next time... **CL**

Editor's note: Readers are encouraged to ask their most confounding condo questions to our resident condo specialist: Maria Bartolotti.



Maria Bartolotti is the owner-manager of New Concept Management Inc. She has developed a strong reputation for rendering timely and efficient services to the condominium industry. Maria believes that her company's success hinges on her hands-on approach to condominium management as well as maintaining open lines of communications with her clientele. Maria is actively involved in her industry. For more information, visit www.newconceptmanagement.com