

## Many factors to consider with multi-unit residences

**BY PAMELA EADIE**  
CITIZEN ADVERTISING FEATURES

### Question:

I'd like to buy a home in a central urban area, but a quick look at the available housing in the those neighbourhoods reveals that much of it is multi-unit, or large and expensive enough to warrant converting part of the space to rent out. What are the benefits and drawbacks of buying a home with the intention of renting some of it out? What financial and other aspects should I be considering?

### Answer (part one):

"When cities grow and the drive is towards the suburbs, the stock of housing once aimed at families tends to morph into multi-family properties, as the new

occupants tend to be younger and single and not as drawn by the trappings of suburban life," says Natalie Belovic, broker with RE/MAX metro-city realty ltd.

Certain urban neighbourhoods have experienced this kind of housing conversion more than others have, due to proximity to a university (Sandy Hill). Urban neighbourhoods like Sandy Hill have many stately, historic homes that were once the residences of Ottawa's elite. They have been converted over the years to multi-unit buildings. Smaller houses have also been converted, usually into duplexes or triplexes.

"If a property was well-converted, then it is often not economically worthwhile to undo the conversion and



**Natalie Belovic**  
Broker RE/MAX  
metro-city realty ltd.

restore back to a single. Because these buildings were not purpose built, significant changes have been made to create the housing units. If you are looking to "restore" a home, these are not great candidates as most of the original charm has

usually been destroyed," Ms. Belovic says.

Renovation costs are extremely high when looking at a total re-conversion but in a way, easier to budget for as you can assume that everything needs to be done. "Surprises" are common when tackling older homes so budget for everything and then be pleasantly surprised if some component was not 'as bad as you thought,'" she says.

In cities like Vancouver where the cost of housing has gone through the roof, many homes have basement suites that are referred to as "mortgage helpers." In the case of a downtown Ottawa home, this kind of suite would be unlikely as the basements of these homes were never designed to be

developed. An Alta Vista bungalow would be a much better candidate for this type of set up.

When you think about whether or not this kind of urban income property is for you, you must take stock of your lifestyle and your own desires.

"If having a yard or lots of basement storage is important then you might want the ground floor apartment. That means your living space would be the smallest of the units in the building, and that

you would have people living on top of you. In an older building, that would be noisier because of the hardwood floors and general creakiness of this age of home," Ms. Belovic says.

"If you need more space, then you would likely take the upper unit, which might be one or two floors. But is laundry available on this floor? Is that important to you?"

Next week, Part Two: Financial and other considerations.

*This column was produced with information provided by local Ottawa real estate brokers.*

*Send questions for real estate experts or suggestions for topics to Buying & Selling, c/o Pamela Eadie, Ottawa Citizen Advertising Features, 1101 Baxter Road, Ottawa, K2C 3M4 or by e-mail to [peadie@thecitizen.canwest.com](mailto:peadie@thecitizen.canwest.com).*

*Selected questions will be answered in future columns only.*