



Mark Cohen is a founding partner of The Condo Store Marketing Systems, a firm specializing in the design, marketing and sales of condo and new home communities in and outside of the GTA.

Condo Upgrades: A Love Story

You've finally narrowed it down to the one. The neighbourhood is perfect, the floorplan is functional, the price is in budget and the building amenities are tailor made for your lifestyle. This joyous moment is happening every minute in new development centres across our great city. Shortly after the purchasing decision is made and the feelings of new beginnings are entering our heads, we begin to think of the next steps involved in our new home. One of the next main decisions you will make is . . . which upgrades do I purchase?

In my years speaking with condominium purchasers, some of the most riveting discussions I have had are about options and upgrades in their new home. This is now their opportunity to put their own touches on the suite, as well as envision the functionality of their new lifestyle. My comment to these people is simple: "You are not alone." So many people are plagued with the debate on how to upgrade their suites in our city. You are often faced with what seem like monumental decisions on how to customize your new investment, and while going through this process it will help if you remember just that; it's your "investment." While it is your home and you should enjoy personalizing it and making it your unique space, it is wise to be conscious of the value you're adding or not adding.

Some of the more successful condo projects in Toronto understand the plight of the modern purchaser. We want a high standard of living in their condo and the high end materials that go along with that. This is why you will see these sites offer luxury level materials as standards. There is a growing movement toward builders offering the best that they possibly can in a condo, therefore mitigating the upgrade discussion to a few simple choices.

Consequently, if you are thinking about going with the builder standards in your new suite, there are a few points to consider. Find out what the standard is like in buildings nearby or similar to your own. This will help you decide what is important for resale. If you put your home on the market in a few years you will have an easier time selling if your finishes are at par or superior to other units in the area.

Upgrades — if done properly — can never hurt at resale time. If you are debating purchasing a standard unit and having the upgrades done privately after occupancy remember that some upgrades are best done at construction time as it will be easier and less costly than making changes. I have often been quoted as saying that the interior designers in this city are some of the best in the world. The developer has hired them to come up with stylish colour schemes and sharp interior materials. In my opinion, they do a fantastic job. This begs the question, why take a demo team to the interior of the suite after its built to begin upgrades? Many of the most ingenious upgrades can be found right in the Sales Centre at the pre-construction stage. Upgraded kitchen materials, tiles, hardwood, breakfast bars, etc. are often available at time of purchase. Most importantly, they have been offered with the luxury of knowing how it works in your specific condo

— a luxury you don't have when you are in a retrofitting mode.

It is also important to choose the right upgrades for your home. Try to choose upgrades that will add value. There are many options, depending on what your budget allows. Some upgrades add aesthetic value to the home, such as wide plank hardwood flooring. If your budget only allows for a certain amount of upgrades then it is best to choose ones that will maximize their value when you come to sell. I personally like items that make the unit slightly more functional and slick. If available, I like breakfast bars, solid surface vanities, and stainless steel appliances. Often found as standards at today's prominent sites but when not, can be great assets to have down the road. Often you will see upgraded cabinetry or countertop materials that make you say: "Wow, I have never seen this before." Chances are, your instinct is correct and, respecting your budget, this may help set your condo apart as you enjoy it and eventually look to sell it.

It is wise to stay away from flashy trends when selecting your finishes. You may have seen an über modern kitchen in a magazine you liked and want to go with a wild colour of tile or backsplash. But before you select tangerine as the main hue in your palette pause to think about its appeal to the masses. Should you ever want to put your property on the market it is better to subdue the urge to follow a loud trend that will be hard to sell in a few years.

As we continue to have the upgrade discussions in Presentation Centres across Toronto, I remind new home purchasers to embrace the moment. Your new home is in its infancy; enjoy it and make sound rational decisions. Nothing is more complimenting to guys like me than to hear from a homeowner who has just moved in and is absolutely in love with the colour palettes and upgrade choices. They feel a special sense of uniqueness and accomplishment.

Finally, my sincerest apologies to the Torontonians that own Tangerine coloured kitchens. I am in no way shape or form an interior designer, and I'm sure it looks lovely. ☺