



***COLLIER COUNTY  
CONDO BUYER'S GUIDE  
NEW 2023 EDITION***

By Frank Kasper

# TABLE OF CONTENTS

Why you should read this new buyers guide	01
Who wrote this condo buyers guide	01
What you're going to learn in this guide	01
What is a condo	02
How are co-ops and Condo Hotels different from condos	03
How to Search County Property Records with 3 Tutorial Videos	04
How is the Square Footage of a Condo Calculated in Collier County	05-06
Examples of Property Descriptions with Vital Information	07-09
What are the 3 P's of Buying a Condo	10-13
Why You Need to Know Everything About the Maintenance Fees	14
Why you must know if there are any Special Assessments	15
Who Runs Your Condo	16
Do you own your Storage Space	17
Are there rentals allowed and how this can affect financing	18
What is a Land Lease or Recreation Lease	19-20
What You Must Know if You're Buying a New Condo	21-22
Condo Research Links for the State and Collier County	23
10 Page Condo Project Inspection Checklist	24-33

# TABLE OF CONTENTS

Thanks You & Lists of other Florida Condo Buyers Guides

34

Copyright 2022-2023, Frank Kasper, All rights reserved

All rights reserved. No part of this publication may be reproduced, distributed, or transmitted in any form or by any means, including photocopying, recording or other electronic or mechanical methods without the prior written permission of the publisher, except in the case of brief quotations embodied in critical reviews and certain other noncommercial uses permitted by copyright law.

## Why you should read this new guide?

## Who wrote this guide & what you're going to learn

If you're thinking about buying a condo in Collier County then you need to read this buyers guide so you don't:

- Buy a condo that you can't even live in
- Get stuck paying huge sums of money for special assessments or monthly fees
- Buy the worst location in the building
- Invest in a unit that you can't rent or lease for a profit
- Buy a unit and discover you can't even park your vehicle on site



My name is Frank Kasper and I was a State Certified Residential Real Estate Appraiser #RD443 in Broward County for over 20 years.

I wrote this 2023 condo guide to help people make the right choices when they're considering buying or investing in a condo.

The information in this guide is based on my experiences as a State Certified Residential Appraiser and facts about the 1073 Condo Form. ***This information is not legal advice.*** You should consult with an experienced real estate attorney, title company, agent, broker, etc... when buying, selling or investing in real estate.

Here's just a few of the things you're going to learn in this guide;

- How to search for condo information on the Property Appraiser's website, <https://www.collierappraiser.com/>
- What the 3P's are when it comes to buying a condo
- What You Must Know About Buying a New Condo
- The most important State of Florida condo links online so you can educate yourself about buying investing and living in a condo
- How to inspect a condo before you buy
- The most important questions you must have the answers to before you sign a purchase contract
- The common pitfalls you must avoid when buying new construction
- **BONUS: 10 Page Condo Project Checklist so you don't miss anything!**





Data source(s) for project information									
Project Description <input type="checkbox"/> Detached <input type="checkbox"/> Row or Townhouse <input type="checkbox"/> Garden <input type="checkbox"/> Mid-Rise <input type="checkbox"/> High-Rise <input type="checkbox"/> Other (describe)									
General Description		General Description		Subject Phase		If Project Completed		If Project Incomplete	
# of Stories		Exterior Walls		# of Units		# of Phases		# of Planned Phases	
# of Elevators		Roof Surface		# of Units Completed		# of Units		# of Planned Units	
<input type="checkbox"/> Existing <input type="checkbox"/> Proposed		Total # Parking		# of Units For Sale		# of Units for Sale		# of Units for Sale	
<input type="checkbox"/> Under Construction		Ratio (spaces/units)		# of Units Sold		# of Units Sold		# of Units Sold	
Year Built		Type		# of Units Rented		# of Units Rented		# of Units Rented	
Effective Age		Guest Parking		# of Owner Occupied Units		# of Owner Occupied Units		# of Owner Occupied Units	

Page 1 of the 1073 Condo Appraisal Form Project Description

## What is a Condo?

A condo or condominium is a housing or residential complex in which there are separate units with each unit being owned by an individual, corporation, trust, etc... The style of the building does not matter. In other words a condo can look like a high rise building, a low rise building a one story building a two story townhome or a detached single family home.

**See the highlighted section of the form above for different styles of a condo project.**

Condo owners are responsible for what goes on within their individual units, including maintenance and repairs.

**Condo owners own their units** but share common spaces, amenities and other resources. They pay condo maintenance fees, which cover maintenance costs, amenities and upkeep of the common spaces. The maintenance fees are typically paid monthly, quarterly or once a year.

### What is the difference between a condo and a townhouse in Florida?

Generally speaking, condo owners have an individual unit within a larger complex. Townhouse owners, alternatively, may share a common wall with their neighbors but they also **own the structure of the home itself and the property's surrounding land.**



## How are Co-Ops and Condo Hotels (Condotel) different from Condos?

A condo hotel, also known as a condotel, hotel condo or a contel, is a **building which is legally a condominium but which is operated as a hotel**, offering short term rentals and typically maintains a front desk.

Here is an actual **Legal Description of a Condo Hotel**;

4010 South Ocean Condo Hollywood Hotel Unit R19XXX Per CDO CIN #11607XXX

Here is an actual **Legal Description of a Co-Op**

Lake Mayan Apts Co-Op Unit 1XX

**How is a co-op different from a condo?**

The key difference between a condo and a co-op is the **ownership structure**.

When you buy a condo, **you own the unit** and a percentage of the common areas.

When you buy a co-op, you actually **purchase a share of the property**, and your lease enables you to live in the unit.