

MANZANO CONDO GUIDE



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Welcome! If you're thinking about buying a condo in South Florida or Southwest Florida, you're in the right place. We're Chris + Lianet Manzano — a husband-and-wife real estate team specializing in helping buyers like you find the perfect condo, whether you're purchasing a primary residence, second home, or investment property. This guide is built from real-world experience in neighborhoods like Brickell, Coral Gables, Miami Beach, Naples, Bonita Springs, Cape Coral, and everywhere in between.

Let's break down everything you need to know — without overwhelming you.

WELCOME



WHY BUY A CONDO?

Condos offer a unique lifestyle that combines the benefits of homeownership with convenience and community. They're often located in high-demand areas close to shopping, beaches, nightlife, and work hubs — and they come with less maintenance than single-family homes.

- Common Reasons Our Clients Choose Condos:
- First-time buyers looking for affordability and location
- Snowbirds or part-time Floridians wanting a second home
- Investors seeking rental income with less upkeep
- Retirees who want security, walkability, and no lawn work
- Young professionals who want city living without the full responsibilities of a house



FINANCING – GET PRE-APPROVED EARLY

Before you even start searching, speak with a local mortgage lender. Condos in Florida – especially in high-rise or beachfront buildings – can have lending restrictions that many buyers aren't aware of.

Why Pre-Approval is Crucial:

- Tells you how much you can borrow
- Helps us match you with buildings that meet lending guidelines
- Gives you the upper hand when making an offer
- Identifies early if the building is warrantable or non-warrantable

💡 Pro Tip: We recommend working with a local lender who understands Florida condo requirements – like Manzano Mortgage Co. Our in-house team can give you clarity and confidence upfront.



THE TRUTH ABOUT CONDO BUILDINGS

When you buy a condo, you're not just buying your unit — you're buying into the building and how it's managed. Some buildings are financially solid and beautifully maintained; others can be high-risk money pits.

Things We Check on Your Behalf:

- Building reserves (how much money is saved for future repairs)
- Occupancy ratios (investor-owned vs. owner-occupied)
- Delinquency rates (are other owners behind on payments?)
- Pending litigation (is the building being sued?)
- Recent or upcoming special assessments

A beautiful unit in a badly run building can lead to headaches down the road. We make sure the building is just as solid as the condo itself.



WARRANTABLE VS. NON-WARRANTABLE – WHAT’S THE DEAL?

Some buildings are considered non-warrantable, meaning they don’t meet the financing standards set by Fannie Mae or Freddie Mac.

Why a Condo Might Be Non-Warrantable:

- Too many units rented out (investor-owned)
- Low reserves in the HOA budget
- Ongoing litigation
- Hotel-like amenities (short-term rentals allowed)
- High percentage of owners behind on HOA fees
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Non-warrantable condos can still be financed — but it usually requires a larger down payment and higher interest rate.

💡 We’ll tell you upfront if the condo you like is financeable — and match you with a lender who knows how to handle it.



CONDO FEES – WHAT’S INCLUDED?

Each building has a monthly HOA (Homeowners Association) fee. The amount varies depending on the building’s location, age, and amenities.

HOA Fees Typically Cover:

- Building insurance (structure only)
- Maintenance of common areas (lobby, hallways, elevators)
- Amenities like pool, gym, security, valet
- Water, trash, basic cable (sometimes internet)
- Reserve contributions for future repairs

What You Still Pay Separately:

- Property taxes
- Electricity
- Interior “walls-in” condo insurance
- Special assessments (if applicable)

💡 We help you compare HOA fees and understand what you’re really getting for your money.



LOCATION, LIFESTYLE, AND LONG-TERM PLANS

Condos are all about location and lifestyle. Before narrowing down your search, think about how you live your life day-to-day.

Questions to Ask Yourself:

- Do you want to walk to shops and restaurants, or prefer a quiet golf community?
- Are water views or beach access a priority?
- Do you plan to rent out the unit seasonally or full-time?
- Do you want a newer building or are you open to a more established community?

We work across South Florida and Southwest Florida, so we know the differences between markets like:

- Brickell/Downtown Miami – Perfect for walkable city life and nightlife
- Coral Gables – Historic charm and elegance
- Sunny Isles or Aventura – High-rise beachfront luxury
- Naples – Upscale, quiet, and golf-oriented
- Cape Coral – Boating access and newer builds at better prices
- Bonita Springs & Estero – A balance of affordability and resort-like living



REVIEWING CONDO DOCS

Once under contract, you'll receive the condo documents. These aren't just formalities — they tell you everything about how the building is run.

- What You'll Receive:
- Declaration of Condominium
- Articles of Incorporation and Bylaws
- Current Budget & Financials
- FAQ Sheet
- Rules and Regulations
- You have 3 business days in Florida to review these documents and cancel the contract if something concerns you.

💡 We'll walk you through key items to check — like leasing restrictions, pet rules, parking assignments, and whether there's enough money in reserves.



SPECIAL ASSESSMENTS – BE PREPARED

Buildings age – and in Florida, salt air, storms, and high humidity can accelerate wear and tear. When big-ticket repairs come up and the reserves aren't enough, the HOA may vote on a special assessment.

Examples of Special Assessments:

- Roof replacement
- Concrete restoration
- New elevators or fire safety systems
- Seawall or parking garage repair
- Post-Surfside structural compliance

Assessments are usually split among unit owners and can range from a few thousand to tens of thousands of dollars. We'll make sure you know if one is pending.



MAKING THE OFFER & CLOSING

Once you find “the one,” we’ll help you write a strong offer that includes proper contingencies (inspection, financing, and condo review).

Steps to Closing:

1. Make an offer
2. Review condo docs (3-day review period)
3. Schedule inspection
4. Secure final loan approval
5. Receive HOA approval
6. Final walk-through
7. Close and get your keys!

Condos may take slightly longer to close than houses due to HOA approval timelines — but we’ll keep everything organized and moving forward.



POST-SALE SUPPORT

Transition Assistance

- **Moving Coordination:** Moving can be stressful, but we are here to help. We provide resources and recommendations for moving companies, packing services, and storage solutions to make your transition as smooth as possible.
- **Continued Support:** Our relationship doesn't end at closing. We remain available to answer any questions or provide assistance even after the sale is complete. Whether you need help finding a new home or advice on future real estate investments, we are here for you.

Feedback and Referrals

- **Your Experience Matters:** We value your feedback and use it to continually improve our services. After the sale, we will ask for your honest opinion about your experience working with us.
- **Referrals:** If you were satisfied with our service, we would appreciate your referrals. If you know anyone looking to buy or sell a home, please let them know about us. Your referrals are the highest compliment we can receive.



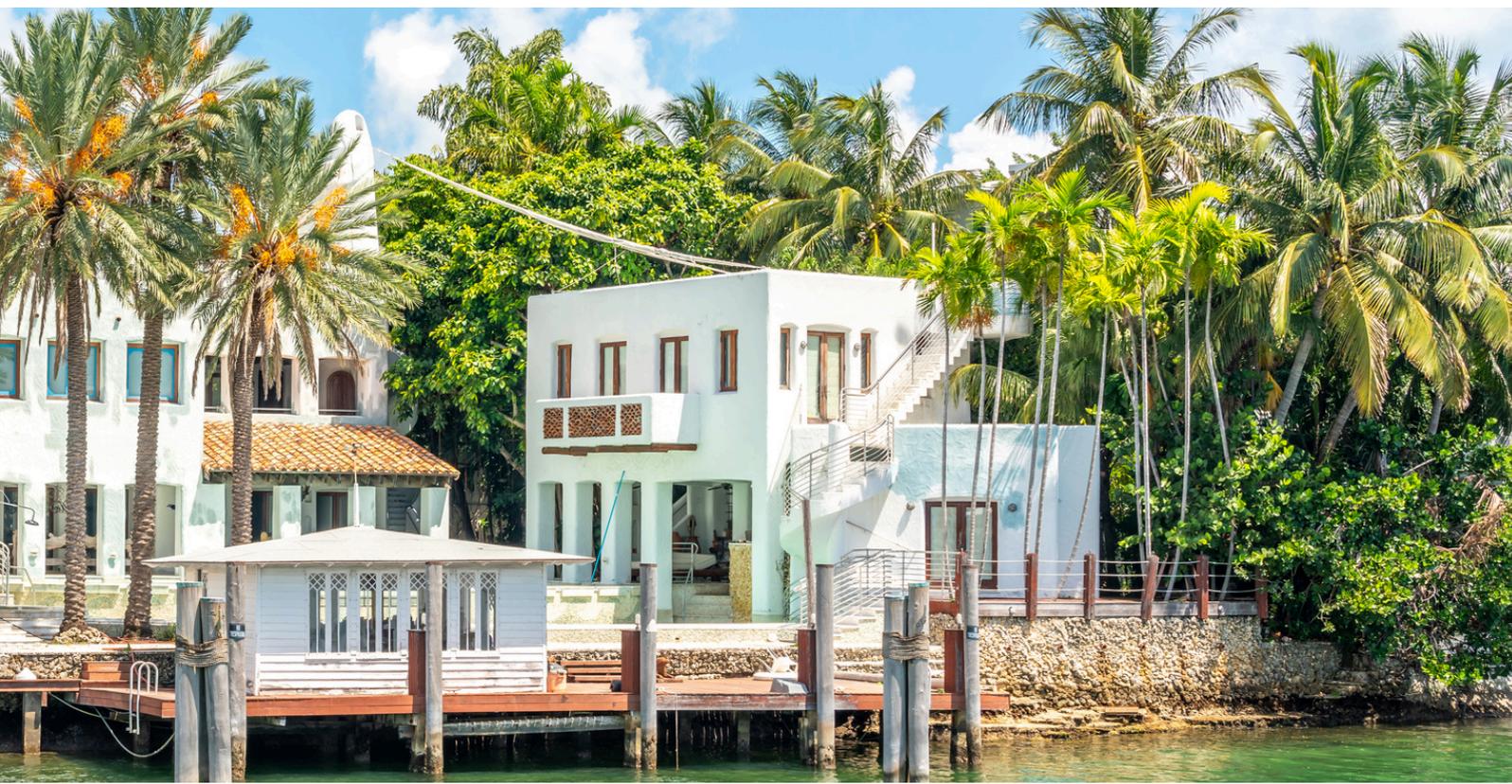
WHY WORK WITH US?

We're not just your agents — we're your advisors. We've helped buyers close on condos from South Beach to Cape Coral, and we know how to guide you around red flags and toward smart long-term decisions.

With Us, You Get:

- Insider knowledge of dozens of buildings
- Experience with both warrantable & non-warrantable condos
- Trusted mortgage, insurance, and inspection partners
- One-on-one service every step of the way

Whether you're buying your first condo or looking for your next investment, we've got your back.



READY TO FIND THE RIGHT CONDO?



Thank you!

Let's talk. We're here to help you navigate the Florida condo market confidently — and make sure you're buying into a building you'll love, not regret.



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