

10 Reasons Why Apartments are Better than Houses



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At the annual ARMA conference today, over a glass or two of kindly sponsored wine, the topic moved to why the apartment building management industry is so poor at marketing what a great job they do – and hence why they are such an undervalued service.

We quickly concluded, with no real evidence but buoyed with confidence in our opinions and another glass of wine, that many of the people who work in the industry, particular outside London, do not really appreciate why living in an apartment is so great.

If, as an industry, we cannot all see why what we are doing is really great, it is very unlikely that we can successfully market ourselves to our Residents. With this in mind we came up with **10 Reason Why Apartments are Better than Houses**.

[One should remember that outside London (and a few other metropolitan areas) apartments are still, almost, universally first homes or last homes. As such they have not, historically, been seen as part of an aspirational life style, but rather a cheaper or more accessible/ manageable approach to living before or after you have bought a house.]

1. Lateral Living is Great

Inside your apartment you have no staircases or tight corridors, providing larger rooms, easier access, and greater useable space. A 700sqft (2 Bed, 2 Bath) apartment will have 10-20% more useable space than a 700sqft 2up 2down house. In addition the living space will tend to have larger windows and more natural light and if you live on a higher floor you may also have much better views than a similar sized house.

2. Never Mow The Grass Again

Apartments usually have larger gardens than a similar sized house in the same area, but, unlike the house you will never need to get the mower out on a Sunday morning, as someone else will have already mowed the grass for you. They will also have raked the leaves, cleaned the gutters, sprayed the weeds and ensured the bins store is clean and tidy.

3. The Roof Does Not Needs Fixing

Roofs need a major overhaul every 20 years, if you live in a house and this falls due during your ownership you will have to organise roofers and scaffolders to fix it; this will cost

£20,000 for a 2up 2down house. You will have to pay this all in one lump sum which will either decimate your savings or require you to extend your mortgage. This all takes a lot of time.

But if you are fortunate enough to live in an apartment you will not have to do anything. The works will be managed for you as part of a rolling 20 year cycle of planned maintenance. Even better, if your apartment is well managed (by someone like Remus and has a reasonable lease with provision for a Reserve Fund or Sinking Fund) it will cost you nothing. The Reserve Fund will have been set-up 20 years ago to pay for it, with small contributions going into it every year. Though you will have contributed to some of that Reserve so will all the other owners who lived in your apartment and before you.

4. No Nuisance Neighbours

If you live in a house and have nuisance neighbours, other than punching them on the nose (illegal and not advised) there is very little you can do about it. You can complain to the Council and or the Police, but particularly in these times of spending cuts, they are very unlikely to take any action.

If you live in an Apartment and have neighbours who cause you a nuisance you can get the Freeholder to stop them being a nuisance. This always works (though it may take a little time), as if they do not comply with the Freeholders request/demand to stop causing a nuisance they can lose their whole apartment.

Even better, because, it is the Freeholder who is taking the action, you don't even need to confront the offending neighbours yourself. This all makes for a happier life and a better community.

5. Managing Agents Are Great

If you live in an Apartment and are wise enough to appoint a professional firm of Managing Agents (like Remus) you will have a dedicated professional at the end of the phone waiting to make your home a nicer place to live. They will organise your cleaning, gardening and planned works. They will also replace the light bulbs in the hallways & car parks and fix the other little things when they break. They arrange for the bills to be paid and ensure that your neighbours are contributing their fair share too; and all of this they do for the cost of a pint of beer per week (about £200 per year plus VAT).

6. Out of Hours Services

When water starts dripping into your home at 10pm on a Friday evening, what can you do? If you live in a house you can start to search the internet for 24 hour plumbers and then get taken to the cleaners with their anti-social hours charges if you can find someone to turn-up at all. Apartment owners just need to phone the "Out of Hours" number and get an emergency plumber around straight away, pre-approved by an insurance loss-adjuster, should the work become an insurance claim. They can also fix the lifts, the communal doors, garage gates and communal boilers come rain or shine. They will even fix your boiler, though they will charge you, not the service charge for this service.

7. A Lift in Your Home?

How many houses have you visited with a Lift, not many I would guess. They take up a lot of space, need a lot of maintenance and cost a lot of money. Apartments (with lifts) offer a perfect solution to step free access. Whether you have broken your leg or are just starting to find stairs a little too much effort, an apartment with a Lift will allow you to keep enjoying your home. This greater level of flexibility (including full wheelchair access in many modern buildings) can save a fortune in moving or other expensive adaption costs that you would need if you lived in a house. Your apartment can truly be a home for life.

8. How about your own staff?

As well as cleaners and gardener, many larger buildings have Hall Porters or Concierge services. Having a “Jeeves” to take in your Amazon delivery, take out your rubbish and sort out your laundry & dry cleaning and greet your guests is a service worth its weight in gold to many a busy professional, harassed mother or the slightly less mobile among us. They will also help you get your shopping to the lift and keep you and your property safe.

9. It is Cheap

Possibly the most controversial statement for anyone who struggles to pay their service charges; or who has not really thought through the sums. However, Fixing your roof is cheaper if you share the cost with your 20 neighbours, and even cheaper when you remember that all the other people who have lived there in the last 20 years are also contributing.

If it costs £20,000 to replace a roof on a 2up 2down house every 20 years that is a real cost equivalent to £1,000 per year. The roof on a block of 20 apartments, with 4 apartments on each floor will cost £80,000 to replace, or £4,000 per flat or £200 per year. If, on average, most people live in their apartment for 5 years you will only have contribution £1,000 in total for your roof to be fixed as opposed to £20,000 in the equivalent house.

Cleaning and Gardening is cheaper when you share it out between 10 or 20 neighbours and you never have to buy or service the lawnmower (or drive to the petrol station to get some more petrol half way through the process).

Management fees are cheap as well (too cheap most would say), for the cost of a pint of beer a week you don't have to worry about gutters, lawnmowers or if the lift has been serviced or the buildings insurance sorted out.

Even at the posh end of the market with concierge services, gym facilities and swimming pools, sharing the costs for these assets across a large group or residents makes these services affordable (if not cheap) to a group of residents many of whom who could (or would) never afford to have their own private gym or swimming pool or private concierge service.

10. More Time To

Read the Sunday papers and visit the pub instead of mowing the grass. Work a few extra hours, rather than taking a day off to get the gutters cleaned, which will get you that promotion or the pay rise that will pay for the 2 weeks in Florida. Or you may choose to take your children to the Art Gallery, rather than waiting at home for the Amazon delivery, you

could of course try Nigella's new recipe with for your Bridge partners rather than writing irate letters to the council about your neighbours.

So what about Houses – are they that bad?

It is, of course, true that you could come up with a list of 10 reasons why living in a House is better than living in an Apartment (you can't keep a horse in an apartment, as my horse mad colleague often reminds me). And if you are fortunate enough to live in a house on a private estate managed by Remus there are even more good points to enjoy. However, one thing that is unlikely to be on that list is that it is cheaper.

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