

Dual Occupancy Property

Pros:

1. Affordability: Often more affordable than standalone houses in the same area.
2. Land component: Unlike apartments, you still own a portion of land.
3. Lower maintenance: Less land to maintain compared to a standalone house.
4. Potential for capital growth: can see good appreciation.
5. Suitability for downsizers: Ideal for who still maintain some outdoor space and independence.

Cons:

1. Restrictions on modifications: You may face limitations on external changes or extensions due to the shared structure.
2. Body corporate considerations: Some dual occupancies may have body corporate arrangements, adding to ongoing costs.
3. Outdoor space: Generally, less outdoor space compared to a standalone house on a similar block.
4. Parking: May have limited parking options, especially for visitors.

Specific Considerations:

1. Zoning impact: Check the RZ1 and RZ2 zoning regulations in Canberra, as these affect the potential for future development or changes.

When considering a dual occupancy property in Canberra, it's crucial to thoroughly review the property's title and any associated agreements or restrictions.

Townhouses

Pros:

1. Affordability: Often more affordable than standalone houses
2. Location: Typically, in well-located areas close to amenities
3. Low maintenance: Less exterior maintenance required
4. Community: Often part of a community with shared facilities
5. Security: Can offer better security than standalone houses
6. Energy efficiency: Often more energy-efficient than older standalone homes

Cons:

1. Space: Usually less interior and outdoor space
2. Privacy: Shared walls with neighbors in some cases
3. Body corporate fees: Ongoing costs for common area maintenance
4. Restrictions: Body corporate rules may limit renovations or pet ownership
5. Noise: Potential for noise from neighboring units
6. Parking: May have limited parking options

Standalone Houses

Pros:

1. More Privacy:
2. Freedom: More flexibility for renovations and extensions
3. Outdoor areas: Usually have private gardens and yards
4. Potential for value appreciation: Often see better capital growth

5. Parking: Usually have garages or off-street parking

Cons:

1. Cost: Generally, more expensive to purchase and maintain
2. Maintenance: Responsible for all property upkeep
3. Time: More time required for maintenance and upkeep