

# Residential Condominiums: Barriers & Opportunities

## Housing Policy Committee

**April 23, 2026**





# What is a residential condominium?

*“A condominium (condo) is a privately-owned home within a multi-unit development. Each owner has a shared interest in the common areas of the building—such as elevators, garages, gyms, etc.—which are typically maintained through monthly homeowners association (HOA) fees.”*

*—“Better Mortgage”, <https://better.com/faq/mortgage-basics/what-is-a-condominium-definition>*

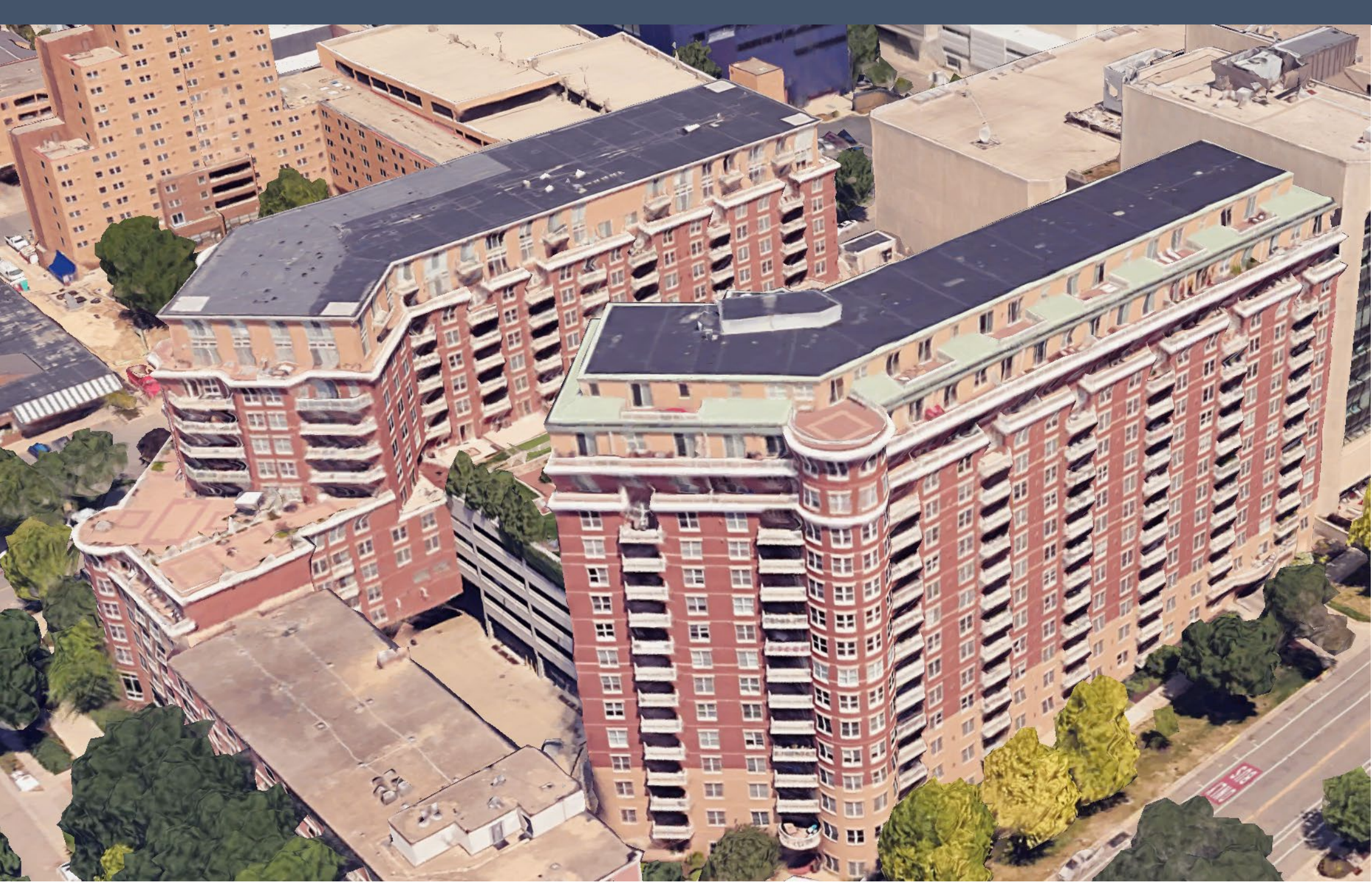
## *An ownership structure*

- Not a land use controlled by City (Zoning is irrelevant)

# Condos in Madison



- Wide range of products & prices
- Very few constructed / converted since pandemic
- Conversions difficult practically & legally



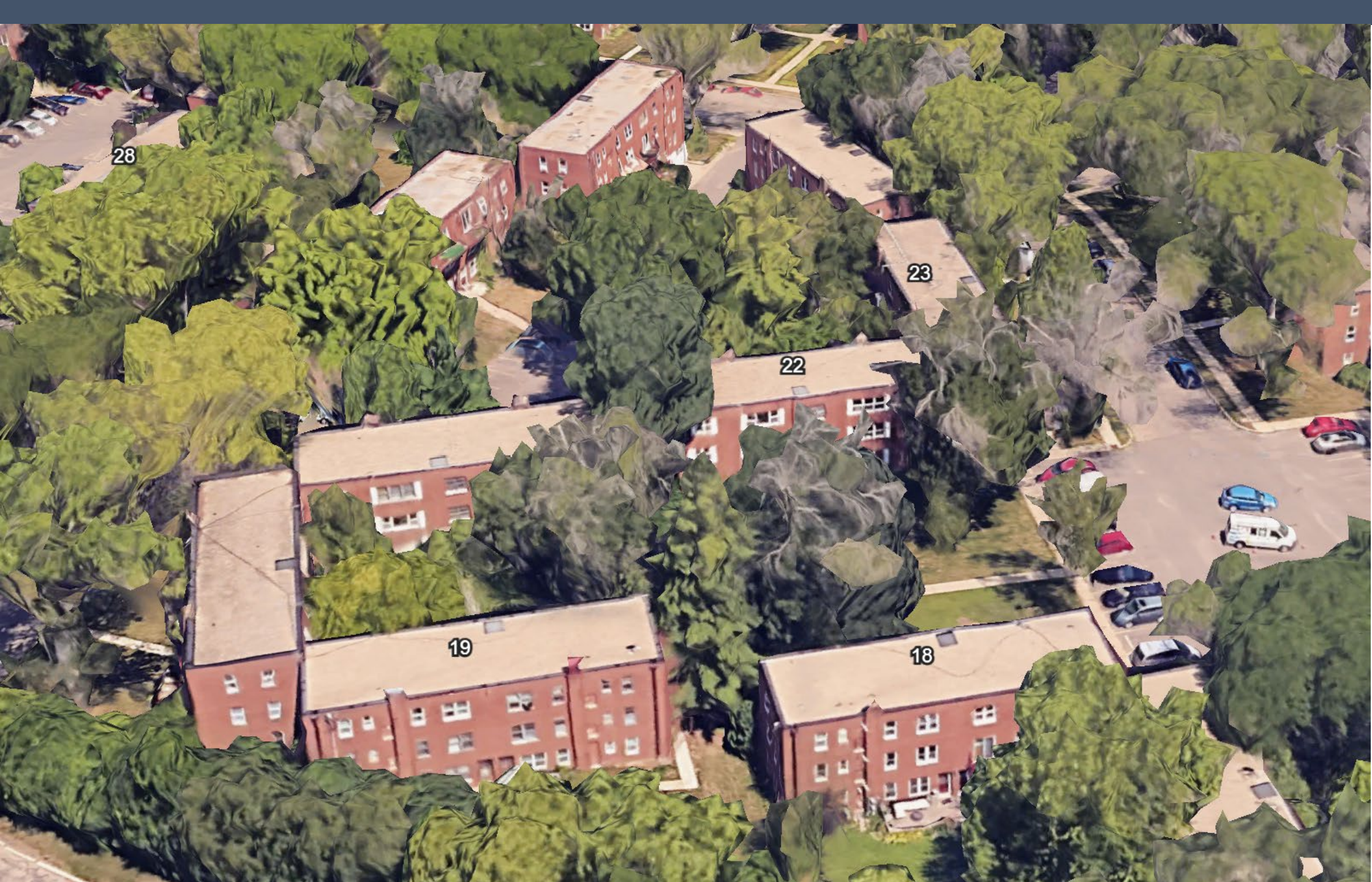




203

















# Opportunities & Barriers



- First time homeownership & equity-building
- Downsizing option for older homeowners
- Practical homeownership in dense, walkable areas



- Developers & designers face legal risks
- Owners must agree to costs & risks
- Less profitable to construct
- Legal complexity

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## Expert Panel

