

More units go Condo

August 24, 2011 | [Winnipeg Free Press](#)

The new Terra Commons rental buildings in the Maples area are going condo. A spokesman for the developer, B & M Land Co., confirmed Tuesday the company hopes to convert all 19 buildings -- 340 rental units in all -- into condos over the next 18 months.

That's good news for anyone looking to buy a recently built condo for under \$200,000 -- the townhouses will be priced at \$184,900 or \$199,900 and the apartment-style units at \$159,900.

But it's bad news for beleaguered apartment-hunters. It means there are 340 fewer two- and three-bedroom apartments or townhouses to choose from in a city already plagued with one of country's lowest average apartment vacancy rates -- 0.7 per cent as of April, when the last rental market survey was done by Canada Mortgage and Housing Corp.

For the full story, [click here.](#)

Posted on [WinnipegRentNet.ca](#)

