

As a result of the foreclosure crisis, financing for condominiums can be more difficult to secure. How a duplex-type property is classified can make a huge difference in one's ability to obtaining financing, and thus limit the pool of eligible buyers for a particular property.

Your REALTOR® has the skills and resources to assist you with transactions involving these types of properties, so make sure you consult them before entering into any contract to buy or sell.

Your REALTOR® can help you determine a property's current zoning classification, explain the process to change that classification, and direct you to other experts to help change the classification.

Remember, how your property is zoned can have a big impact on financing and the ease of completing a transaction.

**For more information,
contact your REALTOR®**



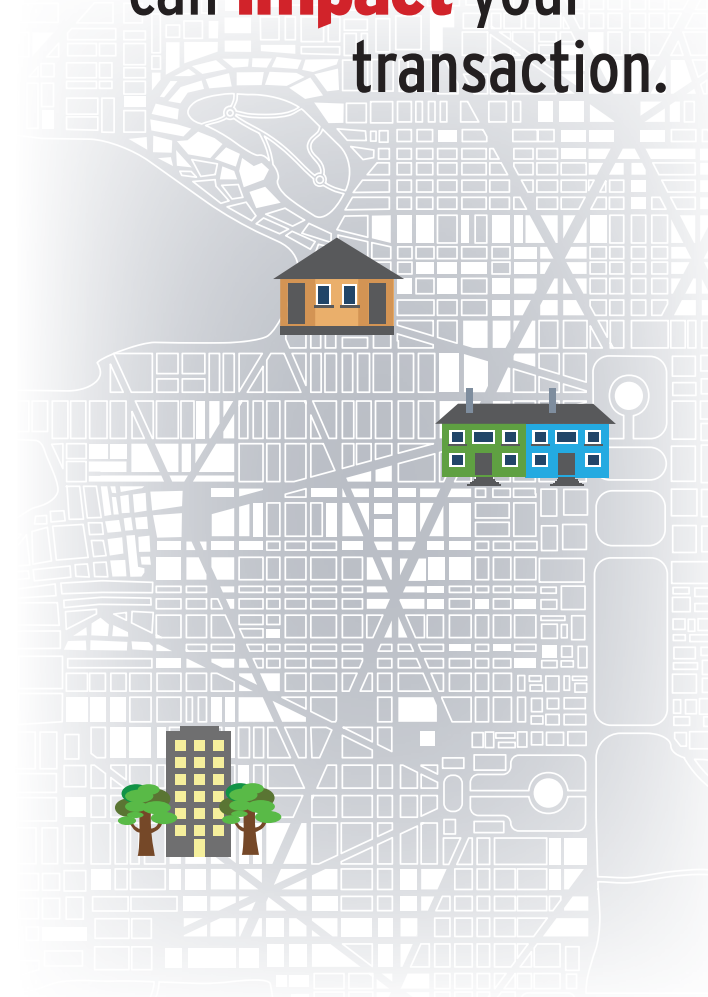
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ZONING CLASSIFICATIONS

can **impact** your transaction.



Know before you buy or sell.

**Always consult a
REALTOR®.**

DUPLEX ZONING

The Basics of Duplexes

A two-unit, residential property is sometimes referred to as a “duplex.” Depending on where it is located, it could be zoned either as an attached single-family residence or as a condominium.

This practice can vary by community and goes back to how the community in which it is located decided to classify it when it was built.

Attached Single-Family Homes



In some cases, a property of this type is zoned as two separate single-family properties that happen to be connected by a common wall (also known as a “party wall”). Each property has its own boundaries and each has its own tax id number.

In this scenario, known as a “zero lot line”, an imaginary line runs through the center of the common wall, and each property owner privately owns and is responsible for the property on their side of the boundary line.

This allows for a duplex to be built with a shared wall. In this scenario,

there is no common property, and each unit typically has its own yard.

Condominiums



When duplexes are zoned as condominiums, there’s typically only one tax ID number for the parcel, and in theory, the entire yard, if any, would be classified as a common area. Laws governing condominium properties in Illinois are largely written with large condominium buildings in urban areas in mind. Duplexes don’t always fit well into this regulatory framework.

Changing the Zoning Classification

Because finding acceptable financing for condominiums can be a challenge in the current market, it is sometimes beneficial to change the zoning classification for duplexes from condominium to single family, attached.

The Illinois Association of REALTORS® and the Capital Area REALTORS® have worked with municipal leaders



in some communities to help craft a process by which the boundaries and zoning classification

of these properties can be changed to more accurately reflect their use.

This potentially can save you time, money and aggravation, and provide for a much smoother transaction and could possibly mean the difference between a successful transaction and an unsuccessful transaction.

Your REALTOR® can guide you through this process, and put you in touch with other professionals to help in changing zoning classifications.

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