



Homeowner Associations

THE PROS & CONS

The Pros

AMENITIES

HOAs typically provide some type of amenities appropriate for the area. They can range from swimming pools and green spaces to security guards and community centers.

MAINTENANCE-FREE

In addition to amenities, HOAs typically handle the community's maintenance tasks such as mowing, landscaping, snow removal, and the upkeep of the communities' private roads.

APPEARANCE STANDARDS

We've all seen the neighborhood with the purple house, or the neighbor with the pieced-together tool shed. An HOA will enforce the standard of appearance in the community and prevent those cringe-worthy modifications.

HOME VALUE

More often than not, a good HOA will add value to your home by protecting your investment. Keeping homes and properties consistent and well-maintained makes the community very appealing to homebuyers.

The Cons

HOA DUES

Whether they're monthly, quarterly, or annually, those pesky dues are the most obvious drawback of an HOA. The dues generally vary based on the area and the amenities provided. They can range from a nominal amount to as high as several thousand per year.

INCREASED FEES & FINES

Over time, you can plan for the dues to increase--it's inevitable as the cost of maintenance must be passed on. Something most people don't think about is homeowners can be subject to fines for any violations to the HOA's by-laws, rules or regulations.

THE BY-LAWS

The covenants, conditions, and restrictions put in place to protect your investment can feel restricting when you don't have the time or resources to adhere to them.

