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## **Benefits of Homeowners Associations**

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Peruse the internet on the topic of homeownership and you'll find beautiful quotes. Peruse the internet on the topic of HOAs and you'll find funny memes. The homeowners association is a part of the modern home owning equation that, if calculated correctly, can pay dividends on the value of your property.

### **What is the HOA?**

Homeowners associations are organizations in subdivisions that make and enforce rules for the properties and its residents. An understandably necessary entity, unless you want to be responsible for mowing common areas or organizing community pool/park usage. Potential buyers should go into homeownership understanding that membership into these associations is required in certain neighborhoods. With the excitement around closing on a property, homeowners don't usually think about reviewing, reading, and understanding the Covenants, Conditions, and Restrictions (CC&Rs) of their new neighborhood. Review these agreements before closing on your home- to avoid unexpected violation notices later on. The CCRs are binding legal documents.

### **Are you on the fence?**

If you're on the fence about purchasing property in an HOA neighborhood, consider them an ally, on your side to protect the biggest investment of your life! HOAs can protect the value of your home by restricting how property can be used and maintained. Can you imagine a neighbor deciding to open a mechanic's shop in their garage? Or a neighbor who keeps goats for lawn maintenance? If it's against the covenants, nightmarish scenarios can't infringe on your dream neighborhood.

### **Benefits**

Have a love/hate relationship with HOAs? LOVE what they are in place to protect...home investment. Their core purpose is to maintain property values. Cooperating with your community HOA can benefit your neighborhood in myriad ways:

- Eliminating eyesores
- Preserve home values and boost sellability
- Restrict short term rental to maintain neighborhood safety
- Maintain shared spaces
- Handle complaints about neighbors and violation of CCRs
- Keep curb appeal intact

Neighborhoods with homeowners associations tend to be safer, look better, and create a more unified community, so, when you're searching for the perfect home amenities, make HOA part of that list.

The resources below have additional information.

- <https://jakoblawfirm.com/benefits-of-hoa-restrictive-covenants/>
- <http://www.ccfj.net/HOAGenRestrCov.html>
- <https://www.findlaw.com/realestate/owning-a-home/cc-r-basics.html>
- <https://www.investopedia.com/terms/h/hoa.asp>

