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SUMMER 2024

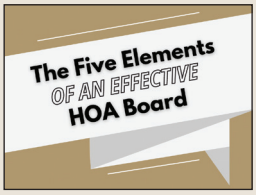
GHERTNER NEWS

A QUARTERLY PUBLICATION FOR GHERTNER & COMPANY HOMEOWNERS

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BEYOND THE RULES: FIVE BENEFITS TO LIVING IN AN HOA

While living in a homeowners association (HOA) does have rules and regulations for residents to follow, there are also great benefits to living in an HOA. From protecting home values to fostering community, HOA living does have its advantages and understanding them will help you appreciate your HOA more.

1. It protects your home value (and may even increase it).

According to the July 2019 Journal of Urban Economics, "houses in HOAs have prices that are on average at least 4%, or $13,500, greater than observably similar houses outside of HOAs". In addition, a 2022 Homeowner Satisfaction Survey by the Foundation for Community Association Research (FACR) revealed that 68% percent of homeowners in HOAs believe their association's rules protect and enhance property values. The same FCAR survey found that 89% of homeowners rated their overall experience of HOA living as "very good or good" (67%) or "neutral" (22%).

2. It keeps your community looking clean and in tip-top shape.

When your Board of Directors employs a HOA management company, it can help with day-to-day activities like maintaining front entry signage, common areas and community amenities. In addition, community rules (outlined in your governing documents) establish individual home maintenance and appearance standards that all homeowners must abide by.

3. You can enjoy community amenities.

From the pool to your clubhouse or walking trails and gyms, some HOAs provide generous community amenities for all residents to enjoy. If your HOA has an amenity for owners to benefit from, please follow all rules while you use it.

4. Your HOA allows you to know your neighbors better and be social.

The heart of a homeowners association is the community! Many HOAs have welcome committees to welcome new neighbors or social committees that plan events for neighbors to gather and get to know each other better. Some communities Ghertner & Company manages host holiday parties, community breakfasts and pool parties to kick off or end the pool season. If your HOA doesn't have a social committee or welcome committee, contact your Community Association Manager and they can ask your Board about starting one.

5. Your HOA is your voice in the city you live in.

HOA management companies and HOA leaders monitor important HOA issues and legislation in your city and state that affect homeowners associations, such as restrictions on leasing and large leasing companies owning homes in HOAs.