

# Buyer's Guide to HOA's

Homeowner's Associations are present in most condominium developments. While some people dislike the restrictions they impose on their property, others appreciate the services and protections they offer.

## Pros

- They typically improve property values by regulating the exterior appearance of homes and landscaping.
- A portion of the HOA fee goes towards maintaining community grounds like pools, gyms, and playgrounds.
- They resolve conflicts between neighbors and promote community by hosting events for residents.
- Some HOA's cover utilities like water or trash.
- They take care of maintenance that you would otherwise be responsible for.

## Cons

- Many residents don't want to ask permission to make improvements to their home.
- The fee, usually monthly, is due on top of your mortgage payment. A lien can be put on the house if dues are not paid.
- Limits can be placed on renting out the home.
- Assessments can be imposed to help the HOA cover expenses

