



## **Sunday Column**

**By Kim Bragman, 2020 Chairman**

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### **What you should know about buying in a homeowners association**

During your search for a new home, you may come across property located in a homeowners association, commonly referred to as an HOA. Before you make an offer, think about the pros and cons of living in a regulated community.

### **The purpose of an HOA**

While some HOAs have voluntary membership, many are mandatory for everyone who owns property in the neighborhood. These groups play an important role in protecting property values and creating a pleasant living environment for residents by setting standards for your neighborhood.

### **Get to know the rules**

When you purchase a home in an HOA, you are agreeing to follow a set of rules called the covenants, conditions, and restrictions (CC&Rs). These rules regulate what choices you can make with your property, such as landscaping or architectural design choices, and violating these rules may result in a penalty. You should review the CC&Rs before making an offer on a property so you know what to expect.

### **Pay your dues**

HOAs are funded by member dues billed monthly, quarterly, or annually, depending on the bylaws. If you're considering buying in an HOA, find out how much the dues are and when they're assessed so you can factor the cost into your ongoing housing expenses.

### **Check out the members-only perks**

Member dues help maintain common areas and amenities, such as swimming pools or hike and bike trails, which may only be available to HOA members. Even if you don't plan to use them, keep in mind that these features can add to the property's resale value.

### **Join a team of neighbors**

HOAs are managed by a board of directors—active members who care about the community. There are often other opportunities for members to get involved by joining a committee or volunteering to help with an event. This is a good way to make connections in your new neighborhood.

If you're looking to buy a home in an HOA, talk with your San Antonio area REALTOR® to determine if it's the right decision for you. For more information on buying or selling your home visit [SABOR.com](http://SABOR.com) and use a San Antonio area REALTOR®.

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