

These Are the Biggest Upsides of Buying a Home With a Strong HOA

Posted on [October 20, 2022](#) by [CMCA ~ The Essential Credential](#)

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KEY POINTS

- Many neighborhoods have homeowners associations.
- HOAs usually charge fees that add to monthly housing costs.
- There are benefits of HOA living despite the fees and restrictions.

When you are buying a house, you'll likely come across many neighborhoods where there is a [homeowners association](#). HOAs often impose rules about what you can do with your home, and they also charge fees you'll have to pay each month on top of your [mortgage payment](#).

While the added cost of an HOA may seem undesirable, there are actually a few big benefits of living in a neighborhood with an association. In fact, here are some of the biggest upsides of living someplace with an HOA.

1. The HOA protects your property values

Your property values are affected by the quality of your neighborhood and by how your neighbors maintain their houses. After all, no matter how nice your own property is, no one will want to buy it if it's next to a slum.

Homeowners associations set and enforce rules related to the upkeep of property in the neighborhood. They may also set other restrictions such as requiring approval before painting a house or adding lawn ornaments. These rules help keep the neighborhood looking nice, which in turn keeps property values higher.

2. The HOA maintains the neighborhood and amenities

HOAs usually maintain common areas, and some neighborhoods with strong associations have lots of amenities such as pools or golf courses.

These features can add value to your home since they are desirable to buyers, and they can also make it nicer for you to live in your neighborhood since you can take advantage of them.

3. Fees may include common utilities and maintenance tasks

In some cases, HOA fees include things like internet service, pool maintenance, or lawn care. When that is the case, it's convenient to pay one common fee to get many different services rather than having to arrange for them individually and contract with companies to pay for them separately.

In some situations, you may actually end up saving money because it can be cheaper for internet companies or landscaping companies to provide their services to an entire neighborhood rather than to just individual households. The fees you're paying could actually be a better value than paying for these services privately.

4. The HOA can deal with neighborhood disputes

When people live in close proximity to one another, it's often inevitable that disputes arise. There could be issues for a huge number of reasons, from barking dogs to lawns that aren't maintained to loud music playing and more.

When you live in an HOA neighborhood, you don't have to directly deal with a neighbor who is causing you problems in your enjoyment of your own home. The HOA most likely has regulations related to common nuisances or issues that come up regularly. They'll take care of addressing the issues that arise among neighbors so you don't have to sour your relationship with those living near you or cope with the stress of a confrontation.

For all of these reasons, it's worth considering an HOA neighborhood when you buy a property. Just remember you need to be comfortable with the rules the association sets as you'll have to live by them too.

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