

# New York Community Associations facts & figures

» Approximately **3,658,000** New Yorkers live in **1,395,000** homes in **14,000** community associations.

» These residents pay **\$6.3 billion** a year to maintain their communities. These costs would otherwise fall to the local government.



» **123,600** New Yorkers serve as volunteer leaders in their community associations each year, providing **\$134.7 million** in service.

» The median home value in New York is **\$302,200**. Homes in community associations are generally valued at least **4%\*** more than other homes.

» By **2040** the community association housing model is expected to become the most common form of housing.





**94** » percent say their association's rules protect and enhance property values (71%) or have a neutral effect (23%).

**74** » percent of residents oppose additional regulation of community associations.

**89** » percent of residents rate their community association experience as positive (70%) or neutral (19%).

**64** » percent always or usually vote in national elections and 76% always or usually vote in local and state elections.

 Community associations are private entities, not governments. Residents vote for fellow homeowners to provide leadership—making decisions about operation, administration and governance of the community.

 Assessments paid by association members cover the costs of conducting association business—such as common area maintenance, repair and replacement, essential services, routine operations, insurance, landscaping, facilities maintenance as well as savings for future needs.

CAI supports public policy that recognizes the rights of homeowners and promotes the self-governance of community associations—affording associations the ability to operate efficiently and protect the investment owners make in their homes and communities.



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#### SOURCES

Community Associations Fact Book 2019. Published by the Foundation for Community Association Research - foundation.caionline.org. Note: Statistics published are estimates generated from seven public/private data sources; including the American Communities Survey.

Home Sweet HOA: 2020 Homeowner Satisfaction Survey.

Community Next: 2020 And Beyond, 2018.

\*Clark, W. & Freedman, M. (2019). The Rise and Effects of Homeowners Associations. *Journal of Urban Economics*, 112, 1-15.

