New York Community Associations

facts & figures

» Approximately 3,651,000 New Yorkers live in 1,074,000 homes in nearly 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.

» 130,000 New Yorkers serve as volunteer leaders in their community associations each year, providing $119.4 million in service.

» 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.

90
percent say their association’s rules protect and enhance property values (62%) or have a neutral effect (28%).

80
percent of residents oppose additional regulation of community associations.

85
percent of residents rate their community association experience as positive (63%) or neutral (22%).

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.

SOURCES
foundation.caionline.org
Community Associations Fact Book 2018.
Community Next: 2020 And Beyond, 2018.

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