

NEW YORK COMMUNITY ASSOCIATIONS FACTS & FIGURES

Approximately 3,705,000 New Yorkers live in 1,450,000 homes in more than 15,000 community associations.

| 88% | say their association's rules protect and enhance property values (63%) or have a neutral effect (25%).

| 66 % | of residents oppose additional regulation of community associations.

| 86% | of residents rate their community association experience as positive (60%) or neutral (26%).

| 77% | say they always or usually vote in state and local elections. 83% vote in national elections.

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

SOURCES: Community Associations Fact Book 2024, 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.

| These residents pay \$7.5 billion a year to maintain their communities. These costs would otherwise fall to the local government.

| 125,400 New Yorkers serve as volunteer leaders in their community associations each year, providing \$190 million in service.

| The median home value in New York is \$481,904. Homes in community associations are generally valued at least 4% more than other homes.

The financial engine of the community is based on mandatory assessments paid by every homeowner to cover the costs of conducting association business—such as common area maintenance, repair and replacement, essential services, routine operations, insurance, legal compliance, landscaping, facilities maintenance as well as savings for future needs.

CAI supports public policy that recognizes the rights and responsibilities 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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