

WEEKLY QUESTION AND ANSWER FOR NEVADA HOA INVOLVED INDIVIDUALS

Question: Why are there now so many new associations and why don't more owners know what they are buying into?

Answer: Developers are required by most of the Cities now to create HOA's as it takes away the expenses that they have to incur if they don't. Private streets mean no street maintenance. Enforcement by the HOA means less calls they get about violations to things.

During one of the resale classes that I taught, the letter that owners have to sign stating that they should be aware of what they are buying into (attached with my comments or important parts in red) brought on discussion in the class. One of the students, who was a Real Estate Agent, stated the following. "One of the schools here teaches the new agents how to hide the fact so that they can make the sell." When I tried to find out which school, he wouldn't tell me.

I honestly recommend that managers send a welcome letter attaching the document that they have to sign in escrow bringing to their attention to make their lives easier. It would help the boards and the manager in the future.