



# HOAS, FEES & FUTURE COSTS: WHAT BUYERS NEED TO KNOW BEFORE THEY COMMIT

*It's always more than just a house.*

# The Wake-Up Call

(The problem nobody explains early enough)

Before You Fall in Love with the House... Read This

HOA fees are easy to ignore during showings. They're small compared to the mortgage, easy to justify, and rarely discussed in detail.

Until they aren't.

Most buyers don't regret the home. They regret not understanding the community.

They later say things like:

- "I didn't know I couldn't rent it."
- "I didn't realize the fees would go up."
- "I didn't know they could charge me extra."

This guide exists so you don't become that buyer.

## Why this matters

HOAs affect:

- Your monthly budget
- Your lifestyle
- Your resale value
- Your ability to rent or invest
- Your stress level

At Today's Home, we believe confident buyers deserve clarity before commitment.

*It's always more than just a house.*

# What HOA fees usually cover

(Think of this as shared insurance for the neighborhood.)

Most HOA fees go toward:

- Common area maintenance (entrances, landscaping, lighting)
- Amenities (pools, gyms, clubhouses, walking trails)
- Management and administrative costs
- Insurance on shared structures
- Reserve funds for future repairs

In condos and townhomes, fees often also include:

- Exterior building maintenance
- Roofs
- Sometimes water or trash

## What HOA fees usually do NOT cover

This is where buyers get surprised.

HOA fees typically do NOT include:

- Interior repairs
- Appliance replacement
- Personal insurance
- Property taxes
- Utilities inside your unit
- Special assessments

Your HOA protects the community.

You still protect your home.

### Why insurance matters here

From an insurance standpoint, many buyers don't realize:

- HOA insurance only covers shared structures
- You still need personal homeowners insurance
- Gaps in coverage are common in condos and townhomes

Translation: HOA fees do not replace your insurance.

They supplement it.

# Special assessments explained simply

Special assessments are one-time charges issued when:

- Reserves aren't enough
- Major repairs are needed
- Unexpected expenses arise

Examples:

- Roof replacements
- Parking lot resurfacing
- Structural repairs
- Legal or compliance upgrades

These can range from hundreds to thousands of dollars per owner.

They are not optional.

They are not negotiable.

And they are rarely discussed during showings.

HOA rules affect resale and rentals more than buyers expect

Common restrictions include:

- No short-term rentals
- Rental caps
- Approval processes for tenants
- Exterior modification limits
- Pet restrictions
- Parking rules

## **These rules impact:**

- Your future flexibility
- Your ability to turn the home into an investment
- Your pool of future buyers when you sell

A home in an HOA is not just a property. It's a membership.

# Budgeting HOA costs into real affordability

When evaluating a home, your true monthly cost is:

- Mortgage
- HOA fees
- Insurance
- Taxes
- Maintenance
- = Real affordability

A lower-priced home with high fees can cost more long-term than a higher-priced home without them.

Monthly comfort matters more than purchase price.  
Red flags buyers should ask about upfront

## Before you commit, ask:

- How much is currently in reserve?
- Have there been recent special assessments?
- Are fees scheduled to increase?
- Are there upcoming major repairs?
- What are the rental restrictions?
- Is the HOA professionally managed?

If answers are unclear or documents are delayed, that's information too.

### **The quiet truth**

HOAs aren't bad. But the wrong HOA for the wrong buyer creates regret.

At Today's Home, we help buyers understand community rules, financial obligations, and long-term impact before emotions take over, so you can enjoy your home without future resentment.



Not sure how to evaluate an HOA before making an offer?

We'll help you review the documents, ask the right questions, and understand what you're really committing to.

Because peace of mind should come with the purchase.

Schedule a call with us today!



**Today's Home | 205-588-8282**

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