 **glossary**

Comparables

An abbreviation for "comparable properties," which are used as a comparison in determining the current value of a property being appraised.

Source: Federal Trade Commission

 **did you know?**

Top three

The top three home renovations Millennials want to do are: kitchens, bathrooms, and decks/patios.

Source: People.com

 **interactive intersection**

Are my expectations unrealistic?

Click here to find out.

pros and cons of homeowners associations

Homeowners associations may mean an extra cost for homebuyers, but there are plenty of benefits as well. To help you decide whether or not buying a home with an HOA is a factor in your purchase decision, consider the following pros and cons:

pros:

- **Amenities.** Neighborhoods with an HOA often have resident-exclusive amenities, such as community centers, pools, or tennis courts.
- **Maintenance.** An HOA can help keep your community safe and looking nice. They maintain amenities and enforce standards related to home upkeep and cosmetics.
- **Conflict resolution.** You may be able to seek help from your HOA when resolving conflicts with neighbors.
- **Volunteer opportunity.** Getting involved with your HOA is a great way to offer community service.


cons:

- **Cost and foreclosure risk.** Living in an HOA community requires a monthly fee. If you don't pay, the HOA has the power to foreclose on your home.
- **Rules.** You must follow HOA rules such as doing maintenance, showing noise courtesy, and following guidelines on exterior materials and paint colors.


For more information about HOAs, visit the Colorado Department of Regulatory Agencies' [HOA Information and Resource Center](#).

video: chfa helps homebuyers

Do you want to learn more about CHFA and our homeownership programs? CW2's consumer television show, Colorado's Best, recently featured CHFA Home Finance Director, Dan McMahon. [Check out the interview!](#)




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