



Spring Valley Lake Association

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Message from the Board President for December 2018

Positive Reviews for HOAs

How did you become part of a homeowners' association? When you purchased property in Spring Valley Lake, a common interest development (CID), you purchased a divided interest that belongs only to you, plus a share in a common interest that is owned corporately with other homes in the neighborhood. The law requires every CID to have a homeowners' association to manage shared property and enforce a set of contractually enforceable rules, known as covenants, conditions, and restrictions (CC&Rs). When you bought your home, you automatically became a voting member of Spring Valley Lake Association, similar to a person buying a share of stock in a corporation.

Mapping Homeowners' Associations: Who lives in Them and How Do They Affect Housing Values, Wyatt Clark, 2017.

More than 63 million people are residents of communities with a homeowner's association, according to IKO Community Management. (*13 Statistics about HOA Communities That'll Make You Proud*, 2016). That equates to 24% of U.S. homes being in community associations. That number is growing, with over 8,000 new community associations being formed annually.

While some homeowners are reluctant to move into HOA communities because of monthly dues and fear of "big brother" telling them what they can or cannot do with their property, many find the benefits of HOA communities to be worth it. HOA Communities usually provide attractive amenities, increased property values, a sense of community and an opportunity to grow local leadership and volunteerism. On average, homes in HOAs sell for 4.2% more than non-HOA homes, although this premium does shrink over time. (Wyatt Clark) Committee members perform almost 10 million hours of community service annually, which means that \$1.6 billion worth of service is poured into making communities better each year. (IKO)

This year, 85% percent of Americans rate their overall community association experience as positive (63%) or neutral (22%), according to the 2018 Homeowner Satisfaction Survey of the Foundation for Community Association Research. 84% of residents say members of their elected governing board "absolutely" or "for the most part" serve the best interests of their communities. 73% say their community managers provide value and support to residents and their associations. 81% of residents who had direct contact with their community manager say it was a positive experience. 90% survey respondents say their association's rules protect and enhance property values (62%) or have a neutral effect (28%). (Data reprinted with permission of the Community Associations Institute, www.caionline.org.) The SVLA Board, Committee Members, General Manager and Association Staff are working together to make sure that your 2019 homeowner association experience will be as positive as the national average.

Happy New Year!

Amy Stanton
SVL Board President

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