



Spring Valley Lake Association
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Message from the Board President for SVLA Breeze March 2017

I am sure that many of you have questions about this “Rule #3” that has been proposed. Let me try to help answer your questions.

How did we get here?

In 2013, the SVLA Board of Directors created the “Community Task Force” in an effort to search out opportunities or issues to take on as a project to bring recommendations to the Board. Soon after that, the Task Force was formed with members and a chairperson being approved by the Board.

Why non-owner occupied properties?

When the Task Force first met, several meetings were dedicated to determining what issue we would tackle. After much discussion and validation with the community, the issue of non-owner occupied properties was chosen. While that was a very broad topic in the beginning, the focus changed in time to poorly managed properties/renters and the increasing percentage of non-owner occupied properties in our community. Let me speak to both:

High percentage of non-owner occupied properties:

As a private community, our interests lie in the community and the interests of the owners. Landlords/investors have clearly different interests than those that live in and occupy the properties in the community. Landlords are interested primarily in cash flow and appreciation. Owner Occupants are interested in the quality of life in the community, amenities, property values, appearance and safety. This percent has grown in time to approximately 33%. Industry experts all agree that “owner occupants” tend to care for and invest more in their properties. This translates to a better appearance in the community. In addition, owner occupants stay in their properties longer and create more and longer lasting relationships in the community.

This would be a good time for us to explain that renters are not bad people and in no way is the association disparaging those that rent. It is just a fact, that as a rule, owner occupants spend more on their properties in terms of upkeep and improvements than landlords.

Another concern with an increasing percentage of landlords is that voting in favor of association improvements becomes more difficult. As landlords are more interested in cash flow than improvements, it is concerning as the number grows closer to 51 percent being non-occupant owners. In fact, many say that the number of concern could be closer to the low 40’s than 51%. In a vote that might benefit owner occupants, a smaller number of landlords could swing the election as a higher percent of them would vote.

Anyways, industry experts all say that a high percent of non-owner occupied properties is not good for any association.

How does “Rule #3” help?

First, by only allowing owners who have lived and owned here for a year to rent properties, we will have eliminated those “out of area” landlords that have no emotional attachment to our community. It has been clearly documented that owners that live/lived in the community better manage their properties than those that have not lived here.

Second, by eliminating a certain number of non performing landlords from the potential buyers' pool, we will in time reduce the percentage of non-occupant homeowners to an acceptable level. This will not impact any owners that live here in any way. In the event of another downturn in the market, those out of area investors will be blocked from gobbling up properties and those opportunities will go to owner occupant buyers and those that currently live and own in the community.

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Rule #3 is a very strategic move for our association to protect our community from the trends in the High Desert and other markets of increasing non-owner occupied properties.

If you have any questions or comments, please contact us at Board@svla.com. In addition, please feel free to come to the meeting April 3rd at 6:00 at the Equestrian Center.