IN THEIR WORDS

The Community Association Experience

HOMEOWNERS | BOARD MEMBERS | MANAGERS | TENANTS

A national narrative-based study of lived experience, organizational patterns, and accountability in community associations.

Based on 2,050 first-person narratives

AUGUST 2026

CASAA
Community Association Standards and Advocacy Alliance

IN THEIR WORDS

EXECUTIVE REPORT

A Common Interest Development (HOA) Homeowner, Board Member, Manager & Tenant Experience Study

A national narrative-based examination of the community association experience

By Vicki MacHale | Community Association Standards & Advocacy Alliance

In Their Own Words Study | CASA Alliance

The following is a synopsis of the full study. The complete study follows the Executive Report.

THE STUDY AT A GLANCE

I started this study because I wanted to know if homeowners were really as happy with HOAs as the industry said they were. I went looking for people who liked their HOA and people who did not, using only public first-person stories.

Pretty quickly, it stopped being a study about who liked HOAs and who hated them. The same kinds of strengths and problems kept showing up under completely different stories. That is when I started looking at the organization underneath the complaint or the praise, instead of the subject people happened to be talking about.

Who Was Studied

600	**600**	**300**
Satisfied Homeowners	Dissatisfied Homeowners	Board Members
200	**200**	**150**
Satisfied Managers	Dissatisfied Managers	Tenants

How the Analysis Worked

- Level One identifies the patterns people described again and again.
- Level Two looks underneath those patterns for the larger conditions creating them.
- Level Three looks at the experience those conditions created for the person living or working inside the system.

- I analyzed each group on its own before comparing the findings. I did not mix six different groups together and call it one national sample.

WHAT THIS STUDY CAN AND CANNOT SAY
The numbers in this report describe the databases I collected. They are not national HOA rates. Public first-person stories can show repeated experiences and patterns. They cannot decide who was legally right, prove an allegation, explain motive, or tell us by themselves whether an association is financially or physically healthy.

WHAT THE STAKEHOLDERS DESCRIBED

Group	Level Three Experience	What Sat Underneath It
Satisfied Homeowners	Confidence in the System	Visible value, reasonable authority, completed work, and an HOA that created little friction in daily life.
Dissatisfied Homeowners	Loss of Agency	Information and power felt out of reach while financial or practical consequences kept moving forward.
Satisfied Board Members	Governance Efficacy	Enough people, information, support, authority, and continuity to make decisions and see results.
Dissatisfied Board Members	Responsibility Without Agency	The board stayed responsible while people, information, control, continuity, or time fell short.
Satisfied Managers	Professional Sustainability	Support, trust, preparation, capacity, useful authority, and a fair two-way employment relationship.
Dissatisfied Managers	Professional Unsustainability	Responsibility kept growing while support, trust, capacity, authority, or reciprocity broke down.
Tenants	Living Under Authority Without Representation	Association rules and consequences reached the tenant without the same information, standing, or voting power owners have.

THE IMPORTANT DISTINCTION
These findings describe stakeholder experience. They do not independently measure association health. A satisfied owner can be describing a good experience while serious financial problems remain out of sight. A dissatisfied owner can have a terrible experience without proving the entire association is unhealthy.

WHAT THE HOMEOWNER AND BOARD NARRATIVES SHOWED

Satisfied Homeowners Were Not Silent

I found 600 satisfied homeowner stories. They were not silent, but they were often harder to find because many were buried in the comments under somebody else's post. They liked low or reasonable assessments, nice common areas, work getting done, useful amenities, rules that did not feel heavy-handed, and boards they barely noticed. Quite a few described the HOA almost as a non-event in their daily life, and they liked it that way.

Visible Satisfaction Rarely Spoke to Community Health

What I did not hear very often from satisfied owners was just as interesting. Very few talked about reserve funding, long-term financial planning, insurance, deferred maintenance, or what major work might be coming next. Most were judging the association by what they could see and feel at that point in time. Low assessments and a board that rarely asks anything of owners can feel great for years. They can also exist while hard decisions are being pushed down the road. That does not make the homeowner's satisfaction wrong. It means satisfaction and long-term community health are not the same measurement.

The Dissatisfied Narratives Were Not Primarily About Rules

These were not simply complaints around people, parking, and pets. The dissatisfied homeowner narratives went far beyond enforcement. They showed patterned harm, financial exposure, missing information, failed follow-through, and a growing disconnect between the people carrying the consequences and the people with the power to prevent or resolve them. Financial Exposure Beyond Homeowners' Reasonable Expectations appeared in 399 of the 600 narratives, or 66.5%. Most homeowners also described more than one pattern in the same story, which is part of what made the findings so different from the usual picture of one angry owner with one complaint. Many were trying to get records, understand a decision, finish a repair, stop a charge, or figure out how a financial problem got so large before they knew about it. I also found almost no support for the old claim that these were people who had no idea they bought into an HOA. Many talked about the documents, the rules, the disclosures, and what they believed they were buying into.

66.5%
Financial Exposure Beyond Homeowners' Reasonable Expectations appeared in 399 of 600 dissatisfied homeowner narratives. Owners described special assessments, rising fees, reserve shortages, insurance problems, deferred repairs, and other costs that had already reached them. Many were trying to understand years of decisions they had little ability to see before the bill arrived.

15%
Exactly 90 of 600 dissatisfied homeowner narratives used words such as surprised, blindsided, caught off guard, or no prior notice when a major financial or practical problem reached them.

Board Members Saw Both Sides

Board members were different because the good and the bad were often sitting in the same story. Out of 300 board-member narratives, 191 included positive board experience, 256 included negative board experience, and 147 included both. They talked about pride in fixing things, helping neighbors, improving finances, finishing projects, and doing work that felt useful. In the same breath, they could talk about conflict, old problems, missing records, too few volunteers, frustration with management, or being responsible for decisions after years of delay had already narrowed the choices. That makes the board data especially useful for understanding the pressure of volunteer governance. It does not give us a clean report card on the health of the association itself.

MANAGERS: THE JOB WAS HARD ON BOTH SIDES

Managers on both sides described a hard job. Difficult boards, angry homeowners, large portfolios, deadlines, emergencies, meetings, vendors, and constant interruptions were part of both sets of reviews. The real difference was what happened around the manager when the work got hard. Some had a company that helped them carry it. Others described being left to absorb it.

Satisfied Manager Experience

Satisfied managers talked about leadership they could reach, coworkers who helped, training that prepared them, enough resources to do the work, fair treatment, and a believable future with the company. They were not saying community management was easy. They were saying the organization around them made a hard job possible to keep doing. That became Professional Sustainability.

Dissatisfied Manager Experience

Dissatisfied managers described the opposite side of that same job. Portfolios were too large, staffing fell short, support disappeared, leadership could make problems worse, and responsibility often stayed with the manager even when the authority or tools did not. Many also described retaliation, distrust, unfair treatment, and a workplace that became another source of pressure. That became Professional Unsustainability.

What the Neutral Summaries Did Not Show

Some manager reviews went well beyond complaints about workload or bad bosses. Individual reviewers alleged dishonest leadership, concerns involving client money, manipulation, retaliation, fraud, embezzlement, or other conduct they believed was unlawful or disreputable. Those are allegations from public employee reviews. I did not treat them as proof of a crime. I also did not think it made sense to scrub the words out and pretend they were never said. Similar concerns about records, money, missing information, and unexplained decisions also appeared in homeowner and board narratives. People standing in different places were raising some of the same concerns, and I believe that deserves closer review.

THE COMPANY NAME WAS NOT THE FINDING
Large, small, and mid-sized companies all had both satisfied and dissatisfied manager reviews. The differences showed up much more around the local office, supervisor, staffing, workload, support, and what happened when the manager needed help.

Manager satisfaction also told us very little about whether the HOA clients themselves were healthy. A manager could love the company they worked for while managing an association with serious financial problems. Another could hate the company and still manage a relatively stable community. The satisfied manager reviews were mostly about the employer: leadership, staffing, workload, training, support, systems, culture, authority, and fair treatment. Legacy industry manager-satisfaction reports tend to ask many of those same employment questions. That is useful information about the profession and the workplace. It is not a measure of whether the client associations are getting healthier.

SEVEN INTEGRATED LEVEL TWO FINDINGS

When I put the homeowner, board, and manager findings side by side, seven larger patterns kept crossing over:

1. Responsibility, Authority, Information, Control, and Accountability Must Remain Aligned

Responsibility worked better when the person carrying it also had the information, authority, tools, control, and accountability needed to do something with it.

2. Organizational Capacity, Continuity, and Support Produce Reliable Outcomes

Good results needed enough people, knowledge, support, working systems, and continuity to keep the work moving after one person left or one problem ended.

3. Preventive Stewardship Creates Stability; Accumulated Problems Create Reactive Governance

Money problems, maintenance, lost records, weak staffing, and bad governance can stay quiet for years. Prevention is usually quiet too. The difference often does not show up until the choices get smaller and the bill gets larger.

4. Trust and Legitimacy Depend on Understandable Process, Information, Boundaries, and Reliable Response

Trust held up better when people could understand the process, get reliable information, see who was responsible, and get a real answer when something went wrong.

5. Collective Burden-Sharing Is Sustainable Only When Responsibility Is Matched by Capacity and Reciprocal Value

Shared responsibility only worked when the people carrying it had enough time, authority, support, or value in return. When they did not, the work and the frustration moved somewhere else.

6. Sustainable Service Depends on the Conditions Behind the Frontline

The manager or person answering the phone may be the face everybody sees, but their work depends on the board, staffing, systems, information, training, authority, and support sitting behind them.

7. Visible Satisfaction Does Not Independently Verify Organizational Health

Satisfaction tells us what the system looked and felt like from one person's seat. It does not audit reserves, insurance, deferred maintenance, records, internal controls, or whether the association can pay for what comes next.

THE INTEGRATED LEVEL THREE FINDING

CONTROL AND CONSEQUENCE DO NOT SIT IN THE SAME PLACE
Boards turn over. Managers leave. Management companies and vendors change. The association's obligations remain, and the homeowner keeps funding them.

Satisfied homeowners described Confidence in the System. The neighborhood looked good, costs felt fair, work got done, rules seemed reasonable, and the HOA did not interfere much with daily life. Most of that confidence came from what owners could see right then. Very few talked about reserves, insurance, long-term funding, deferred repairs, or other measures of community health. Dissatisfied homeowners described Loss of Agency after problems had already reached their homes, money, access, or ability to get something resolved.

Board members showed the governing side of the same tension. Governance Efficacy appeared when volunteers had enough information, support, people, authority, history, and process to actually govern. Responsibility Without Agency appeared when the legal responsibility stayed with the board but the control, information, continuity, or capacity did not. Because positive and negative experience often appeared in the same board story, I see these findings as a much better picture of the pressures of serving than a measure of whether the association itself was healthy.

Managers gave us the operating view. Their experience depended heavily on staffing, systems, leadership, training, support, and the practical authority their company gave them. They may know more about the day-to-day operation than almost anyone, but they still do not make the board's final governing decisions.

When I stepped back from all six groups, one thing kept bothering me. The person with the responsibility, the person with the information, the person with the practical control, and the person who eventually pays the bill are not always the same person. In an HOA, those roles can be spread all over the place.

Tenants Occupied a Different Position

Tenants sit in a different place inside the same system. I could not find enough clear, positive first-person tenant stories to build a meaningful satisfied comparison group. The 150 qualifying tenant narratives produced one defining experience: Living Under Authority Without Representation. Association decisions could affect their homes, cars, money, access, services, and even housing stability, while the tenant often had to depend on an owner or landlord to get information or speak to the association.

The next issue is not a coded tenant finding. It is something I believe we need to watch. Fannie Mae and Freddie Mac are overseen by FHFA, and federal condominium rules involving investor ownership are changing. Fannie removed one 50 percent investment-property concentration limit for certain established condo reviews, while Freddie still has single-investor limits. At the same time, more homes are being bought for rental use.

That changes the voting math. If votes follow lots or units, the resident owner with one home may have one vote while the investor with five units may have five. The tenant living under the rules may have none. As investor ownership grows, voting power can grow with it. That can affect who sits on the board, what the board values, and whose interests carry the most weight. I do not think we should wait until that conflict is fully built before we start paying attention to it.

WHAT THE STUDY ULTIMATELY SAYS

This study cannot tell us what percentage of every homeowner, board member, manager, or tenant in America is happy or unhappy. It was never designed as a national poll, and the percentages belong to the databases I collected.

What it can do is show us what happened when the satisfied and dissatisfied experiences were placed next to one another. Satisfied owners clearly exist, and some absolutely love their communities. But their satisfaction was usually based on what they had experienced so far: reasonable costs, nice property, completed work, fair rules, and an HOA that did not make itself a daily problem. Dissatisfied owners were much more likely to describe consequences that had already reached their homes or finances. Board members often described pride and purpose right beside stress, conflict, inherited problems, and limited control. Managers were mixed, but their satisfaction mostly reflected the company they worked for rather than the financial health of the communities they managed. Positive tenant stories were extremely hard to find.

I cannot turn that into a national satisfaction rate, and I am not trying to. I can say that the databases show a lot of conflict, pressure, broken trust, split responsibility, and people trying to figure out who actually has the ability to fix the problem in front of them.

PERCEPTION IS NOT DATA
A homeowner can be completely honest about loving the community they live in and still know very little about reserves, insurance, deferred maintenance, or what the association will need ten years from now. Satisfaction tells us about experience. It does not tell us the whole financial or physical condition of the organization.

Why the Verification Gap Matters

The industry Homeowner Satisfaction Survey reported 86 percent as satisfied by combining 63 percent satisfied with 23 percent neutral. Appendix B goes through potential detail. Neutral is not satisfied. But even if we set that argument aside, the research left me with a more important question: what does homeowner satisfaction actually tell us about the condition of the association?

I think we are measuring too much perception and not enough condition. We can measure reserves, insurance, deferred maintenance, physical condition, affordability, major unresolved recommendations, access to records, board capacity, and whether the community is stronger or weaker five years later. Those numbers tell us something satisfaction alone never can.

THE DATABASES DO NOT SHOW A LOW-CONFLICT SYSTEM

Conflict was not limited to one angry group. It appeared with homeowners, board members, managers, and tenants, even though each group experienced the system from a different place. Missing information, thin capacity, split authority, weak accountability, lost history, money pressure, and problems made worse by years of delay kept coming back. The board database may be the clearest example. Of 300 board narratives, 256 included negative experience, 191 included positive experience, and 147 included both. That is not a national board-dissatisfaction rate. It is enough to make the old story about a few loud unhappy owners and everybody else quietly doing fine much harder to accept at face value.

Part II is where I put those findings beside the industry that surrounds them.

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PART II: BEYOND THE NARRATIVES

Part I is the coded research. Part II is different. It is where I bring in public records, management contracts, lawsuits, industry history, private equity, technology, financial relationships, and more than 30 years of my own experience inside community association management. I am not presenting Part II as another coded finding. I am showing readers what I saw when I stopped looking at each piece by itself and started looking at the whole machine around it.

Are We Measuring the Wrong Thing?

The management-contract review raised a question I have not been able to shake. Boards hold the legal authority and final responsibility for the association. Management companies sell professional expertise. They also choose the manager and control many of the things that determine whether that manager can actually do the job: workload, staffing, software, accounting support, training, procedures, and the time available for each client.

The contracts I reviewed were much clearer about tasks than outcomes. Prepare the budget. Send the financials. Attend the meeting. Get the bids. Keep the records. Carry out the board's decision. All of those things are necessary, but every one of them can be completed while reserves remain too low, repairs keep getting pushed out, records lose continuity, or a major problem keeps getting more expensive.

So I keep coming back to the same question. If we sell professional expertise, what are we measuring to show that the community itself is getting healthier?

So Who Is Really Steering the Ship?

The board has the final authority, but it may depend on management for the records, accounting, advice, vendor process, banking systems, technology, and much of the day-to-day operation. The management company controls the working conditions around the manager, but it does not hold the board's final legal power. Homeowners fund the result no matter which part of that chain worked or failed.

That leaves a strange structure. Responsibility can sit with the board. Expertise can sit with management and other professionals. Information and systems can sit somewhere else. Accountability may not become clear until something has already gone wrong. I think we should be asking who can actually steer, who can stop a bad decision before it grows, and who is answerable when nobody does.

Management Is No Longer Just Management

Management used to mean management. Today, depending on the company, the same client relationship can also touch banking, insurance, lending, payments, resale documents, technology, vendor programs, project work, inspections, and data. A board may approve each relationship separately and still never see how many of those dollars or decisions lead back into the same larger business structure.

That is why I do not believe disclosure and transparency are the same thing. A fee can be disclosed without telling the board how much money is really being generated, who receives it, what other choices were available, or how much of the association's spending stays inside the same financial loop. Many companies now require vendors to sign contracts promising a percentage back to the management company in exchange for being presented to clients. The Community Association Institute through their Community Insurance and Risk Management Specialist (CIRMS) program openly supports insurance commission sharing under the caveat of disclosure. There are no consumer protections in place during a national insurance crisis to ensure that association coverage at the best cost is being protected rather than commission amounts becoming the main focus. There is currently a legal battle over earned credits in the Riva on the River v. The Management Trust lawsuit that is tied to millions of dollars of potential cash payments being paid to the management company off of client money. We are currently awaiting the court’s decision as to class status. We have developer documents where rights can extend for decades, in some cases up to 75 years, delaying or limiting when homeowners gain meaningful control. We have communities that are now being marketed as investor friendly where investor voting power may far outweigh the owners' ability to have a say in their communities.

These are the issues where focus needs to be placed, and right now the HOA management industry is largely self-contained, with almost no independent accountability at the national level, and fractured across fifty states. For those who truly wish to place consumer protections in place to preserve the homeowner, this is where focus is necessary and on a national level.

THE BOARD MAY BE THE LEGAL CENTER OF THE HOA. THAT DOES NOT MEAN IT CAN SEE, OR PROTECT IT’SELF FROM THE WHOLE ECONOMIC SYSTEM AROUND IT.

WHY THIS SHOULD BE A WAKE-UP CALL

Part I does not prove that most HOAs are failing, and Part II does not say they are. What the report does show is a system with real conflict and fragmented responsibility sitting inside an industry that is changing very quickly. My question is whether the accountability around it is changing quickly enough.

Private Equity, Consolidation and Vertical Integration

Private equity is now buying HOA management companies. Consolidation can happen while familiar local names stay on the door. Technology can move accounting, payments, records, communication, and data from thousands of associations through the same platforms. Vertical integration can bring management, banking, insurance, lending, resale documents, payments, vendors, project work, technology, and data closer together inside the same corporate families or business relationships.

Private equity, public corporations, consolidation, and vertical integration can create efficiency and better service, but if you look historically across the many industries infiltrated, they also create more places for money, control, and information to move outside the view of the homeowner and sometimes the board, leaving a historical pattern of disruption and reduced affordability in their wake. The industry is changing faster than the accountability around it.

Investor-Filled Communities Change the Governance Math

Investor ownership changes more than the rental percentage. It can change voting power. One resident owner may have one unit and one vote. An investor may own five units and have five votes. The tenant living in the community may have no direct vote at all. As ownership becomes more concentrated, the interests of the people living in the community and the people holding the votes do not have to stay the same.

I see that as a governance issue, not just a rental issue. Who owns the homes? Who lives there? Who votes? Who can elect the board? Who benefits from the decisions? And who is still there carrying the cost years later?

Fifty State Laws Cannot See One National Machine

HOAs are mostly governed state by state, but the capital and technology around them are national. Private equity does not stop at a state line. Neither do national management companies, banking systems, software platforms, data, or institutional investors. California can regulate California. Florida can regulate Florida. Texas can regulate Texas. None of them, acting alone, can easily see the entire ownership chain or the full flow of money across the country.

That is why the full report calls for national antitrust, consumer-protection, and housing review. I am not asking government to decide that every company is bad. I am asking someone with the authority to follow the ownership, the money, the contracts, the data, and the incentives before the structure gets too large and connected to unwind.

The Bottom Line

I started with a pretty simple question about homeowner satisfaction. I ended up somewhere much bigger.

The research found real satisfaction. It also found a great deal of conflict, pressure, lost agency, split responsibility, and financial pain among people standing in very different places inside the same system. The dissatisfied homeowner stories went far beyond people, parking, pets, and enforcement. They showed repeated patterns of financial exposure, missing information, failed follow-through, and people carrying consequences they often had little power to prevent or resolve. The positive stories often told us what the HOA looked and felt like from that person's seat at that point in time. They did not tell us whether the association was financially healthy, adequately insured, properly funded, or prepared for the next twenty years.

Then I put those findings beside the industry itself. Management is consolidating. Private equity is buying companies. Technology and data are connecting businesses that used to look separate. More money can be earned around the same HOA client through services beyond the management fee. Investor ownership can change who holds the votes. Yet the basic accountability structure still rests on volunteer boards, state-by-state laws, contracts built heavily around tasks, and homeowners who ultimately fund the result.

I do not think the answer is to declare HOAs good or bad. I think the answer is to measure what is actually happening underneath them and stop confusing a pleasant experience today with proof that the organization will still be healthy tomorrow.

READ THE FULL REPORT BELOW

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Introduction

This study began with the Community Associations Institute (CAI) homeowner satisfaction survey and a podcast featuring the leader of one of the largest HOA management companies in the United States.

The CAI survey reported that 86% of homeowners were overwhelmingly satisfied with their associations. But when I looked at the actual numbers, 63% said they were satisfied and 23% were neutral.

Neutral is not satisfied, and in the American grading system, 63% is a D.

The 23% neutral rating also caught my attention. During more than three decades of managing community associations, one thing I rarely encountered was a neutral opinion about an HOA. Whether people liked their association or disliked it, HOAs tended to bring out emotions. That made me curious about what "neutral" actually meant and why those responses were later combined with satisfied homeowners to support an 86% satisfaction claim.

That led me to look more closely at how the survey was conducted, how the numbers were combined, and how the results were presented. That research is included in Appendix B, The Verification Gap. I invite readers to review it after reading this study. They may find the comparison between the survey's public claims and its actual methodology and results interesting.

Around the same time, I listened to a podcast featuring the leader of one of the largest HOA management companies in the United States. He said that perhaps the biggest misconception about homeowners' associations is that most residents are absolutely delighted with their HOA. They support their boards of directors, they are pleased with their management company, and you would never know it because those homeowners do not show up at the legislature. Instead, the people who show up are the unhappy homeowners, and although they may be the squeaky wheel, their issues are not necessarily the ones legislators should be addressing.

That statement caught my attention, because that sentiment has been brandished within the HOA industry along with only dissatisfied owners write reviews. The sentiment is often that quiet owners equal happy owners. I have learned through my own experience that is not always true.

However, after decades of managing community associations, I understood the point he was making. People who are unhappy are often more motivated to speak than people who are satisfied. We tell ourselves that a lot in this industry. Is it true? Or is it something we tell ourselves to perhaps drown out the often-overwhelming noise of those who oppose the industry as a whole, or what has happened to them individually.

So, I decided to find out for myself, if most homeowners were as delighted with their associations as described, I wanted to see whether those voices could actually be found. I quickly learned that while satisfied homeowners may not be showing up before state legislatures, they do talk online. They write reviews. They post on social media. They participate in community forums. Their voices were there.

They were simply much harder to find as those looking for answers, or who have a story to tell are much more likely to post. But they are absolutely there.

One important difference was where those voices appeared. Dissatisfied homeowners often started the original discussion. Satisfied homeowners were frequently found within the comments, where they described how their own association worked or how their experience differed from the original poster's experience.

Whether homeowners like or dislike their HOA was never the question I was trying to answer. My goal was not to prove that homeowners' associations are good or bad or to determine whether homeowners were right or wrong.

My goal was different, I wanted to understand what people were actually experiencing when nobody was asking them a survey question or giving them a list of answers to choose from. I wanted to know whether common organizational patterns appeared when homeowners described life inside an HOA in their own words.

I began collecting first-person homeowner narratives exactly as they were written. There were no interviews, no questionnaires, and no predetermined response choices. Many people posted anonymously and had no idea their words would later become part of a research study.

Once both groups were collected, the research was no longer only about dissatisfied homeowners. It became a study of what satisfied and dissatisfied homeowners described from opposite sides of the same organizational system. In order to better see what was driving this, I stripped out all of the emotional and accusatory language to move past the part where we often get stuck, and to instead focus on the issue at hand.

Board members were added because they experience the same communities from a different position. Managers were added because they work inside the system every day. Tenants were added because they live under HOA authority but are usually not members of the association.

This study uses the actual words of dissatisfied homeowners, satisfied homeowners, board members, managers, and tenants describing HOA life from their own point of view. Nobody was standing over them. Nobody was guiding their answers. Nobody was deciding which choices they could select. And nobody was cherry picking responses to drive an agenda.

They were simply describing what happened to them, how they experienced it, and what it was like to live, work, or serve inside an HOA.

For readers who want to see exactly how the information was gathered, organized, coded, verified, and how ChatGPT was used in the research process, the full methodology and data-integrity process is included in Appendix A as a reference.

I hope you enjoy this research and find value in the data.

Best,

Vicki MacHale
The CASA Alliance

Research Methodology and Limitations

This study used publicly available first-person narratives from people describing their own experiences in community associations. The final databases included 600 satisfied homeowners, 600 dissatisfied homeowners, 300 board members, 200 satisfied community association managers, 200 dissatisfied community association managers, and 150 tenants.

The narratives were not equally easy to locate for every group.

Satisfied homeowner and board-member experiences were often found within the comments or discussion below an original post. For that reason, some links in the satisfied-homeowner and board-member databases open to the original post containing the discussion rather than directly to the individual comment. Researchers may need to expand or scroll through the comments to locate the first-person experience used in the study. The experience coded in those records belongs to the commenter and not necessarily to the person who created the original post. A little more difficult to locate, but readily available nonetheless.

Dissatisfied homeowner experiences were generally easier to find as original posts. The homeowner often created the post to explain what happened, ask for help, or describe a problem.

Manager narratives were primarily located through employee-review platforms such as Indeed and Glassdoor. Some links open to a company's main review page rather than directly to one review. Researchers may need to search or scroll using the job title, location, date, or review title included in the database. Indeed and Glassdoor may also require the reader to create an account or sign in before the full review can be viewed.

Each record represented one person and one first-person experience. Narratives from different people were not merged. Board-member narratives were handled somewhat differently because it was difficult to find board members who described their service as completely satisfied or completely dissatisfied. The same person often described satisfaction with helping the community while also describing conflict, stress, frustration, or a lack of support. Both sides of that person's experience were kept within the same record. This is explained more fully in the Board section.

Information that was not available from the source was not assumed or added. The groups were kept separate because they occupy very different positions inside the same system. Homeowners primarily experience the results of association decisions. Board members are responsible for governing the organization. Managers work inside the day-to-day operation and the companies hired to support it. Tenants live under association authority but generally do not have the same membership or governance rights as owners.

The research was not designed to decide whether an individual person was right or wrong. A homeowner saying a board acted improperly does not establish that the board acted improperly. A board member describing homeowners as unreasonable does not establish that the homeowners were unreasonable. A manager describing a company as dysfunctional does not independently establish that the company was dysfunctional. The narrative tells us what that person described experiencing.

The coding focused on the organizational behavior underneath the story rather than the subject of the story itself. A special assessment, records dispute, unfinished repair, or problem during a property sale may look unrelated at first. Once the subject is removed, several of those experiences may involve the same underlying behavior, such as unavailable information, unclear responsibility, work that did not reach completion, or a process the person could not independently verify.

For the dissatisfied homeowner database, while found less often than anticipated when beginning this research, emotionally charged words, insults, profanity, and unverified accusations were removed from the cleaned summaries. The purpose was not to dismiss the homeowner's anger or reduce the seriousness of the experience. It was to get underneath the emotional language and identify the organizational behavior being described.

The manager narratives were also coded using neutral summaries. However, some of the original language used by dissatisfied managers is discussed in the Manager section because managers work closer to the records, financial processes, company leadership, and daily operations being discussed.

This does not mean the managers' claims were proven. A manager using words such as dishonest, toxic, fraud, or embezzlement does not establish that dishonesty or a crime occurred. These remain individual public statements that were not independently verified by this study.

We did, however, find the overlap important. Dissatisfied homeowners frequently described missing information, unexplained financial decisions, difficulty obtaining records, mishandled work, distrust, and a belief that they were not being told the full story. Some people working closer to the system raised concerns that appeared to support or echo those same underlying experiences.

That crossover does not prove wrongdoing. It does show that similar concerns were being raised from two very different positions. Homeowners described what they experienced from the outside. Some managers and management-company employees described what they believed they were seeing from the inside. That overlap was considered important enough to preserve and identify for further review.

The findings were not created in advance and then imposed on the narratives. Patterns were developed as the databases were reviewed. When a narrative did not contain enough information to support a finding, the finding was not assigned. When a narrative did not fit an established pattern, it was not forced into one. In simpler words, we allowed the narratives to show us the patterns rather than predefining a pattern and then going out and looking for proof to support our thought process.

The report includes one homeowner narrative involving approximately 8.6 acres being removed from an association. It was retained as a special case because there was not enough operational information to reliably place it into one of the recurring patterns.

As the coding continued, early categories were compared with later narratives and refined. Sometimes two apparently different experiences reflected the same organizational behavior. In other cases, one early category contained meaningfully different behaviors and needed to be separated.

Proposed patterns were then checked against the original occurring narratives to make sure the category remained supported by what people actually described. The process developed over time. The categories developed from the evidence, but the evidence continued to test the categories throughout the study.

The analysis was developed in three levels:

- Level One identifies the observable organizational patterns appearing repeatedly in the narratives.
- Level Two looks at the broader systemic conditions underneath those patterns.
- Level Three describes the larger experience those conditions produced for the person living or working inside the system.

Each database was analyzed independently before the findings were compared. The databases were not combined into one large statistical sample because the groups are different sizes, occupy different positions, and describe different experiences.

Percentages remain within the database from which they were calculated. The crossover analysis was used to identify where findings developed independently from different groups pointed toward the same larger organizational conditions.

The percentages in this report therefore describe the collected databases, not the entire national HOA population. For example, Financial Exposure Beyond Homeowners' Reasonable Expectations appeared in 399 of the 600 dissatisfied homeowner narratives, or 66.5 percent. That means the pattern appeared in 66.5 percent of the dissatisfied homeowner records collected for this study. It does not mean that 66.5 percent of all dissatisfied HOA homeowners nationally have experienced the same thing.

There are other limitations that need to be kept in mind.

The coding was conducted by one researcher and her AI pal, Watson, rather than by multiple independent coders. AI assisted with organizing, comparing, and identifying possible patterns, but the researcher directed the process, reviewed the narratives, and made the final decisions. The study therefore does not claim inter-coder reliability, and other researchers may interpret or code some narratives differently.

That is one reason the full database is being made available to people who want to review the records, test the findings, run their own analysis, or build upon the research. Part I of the report attempted to reduce both known and unrecognized bias by applying the same eligibility and coding rules across the databases and allowing the narratives, rather than a predetermined conclusion, to guide the findings.

People who write publicly about an experience may differ from people who never write about their association at all. The narratives also reflect what each person chose to include. They may not contain every document, event, response, or competing point of view.

That does not make the narratives meaningless. It defines what they can support.

They can show us recurring reported experiences and recurring organizational patterns. They cannot independently decide the facts of an individual dispute.

The Level Three findings exposed another important limitation. Stakeholder experience does not independently establish association health.

A satisfied homeowner can have confidence in the system while knowing very little about reserves, insurance, deferred maintenance, or long-term financial obligations. A satisfied manager can work for a strong employer while managing an association with serious financial problems. A board member can feel satisfied, burdened, or constrained while the association itself is either healthy or unhealthy.

The Integrated Level Three analysis therefore distinguishes between the stakeholder's experience and the underlying condition of the organization.

This study does not independently measure the financial, structural, operational, or long-term health of the associations represented in the narratives. That is not because those things cannot be measured. Much of the information already exists throughout the industry in financial statements, budgets, reserve studies, insurance information, maintenance records, project histories, management systems, and other operational data.

The larger issue is whether anyone is putting that information together in a way that independently measures the health of the associations themselves.

Satisfied homeowner and board-member experiences were often found within the comments or discussion below an original post. For that reason, some links in the satisfied-homeowner and board-member databases open to the original post containing the discussion rather than directly to the individual comment. Researchers may need to expand or scroll through the comments to locate the first-person experience used in the study. The experience coded in those records belongs to the commenter and not necessarily to the person who created the original post. A little more difficult to locate, but readily available nonetheless.

That is one of the reasons the Verification Gap matters.

The question is not whether the industry has enough information to study itself. It does.

The questions are what it chooses to measure, how the information is collected and presented, and whether an industry that is increasingly consolidated, increasingly influenced by private equity, and financially supported by the homeowners inside the system has enough incentive to independently examine the parts of that system that may challenge its own narrative.

That is the limitation I think matters most, it's not that the information does not exist, it is that nobody outside the closed financial loop where appearances matter more than potential reality, appears to really be studying what is happening underneath the surface.

Geographic Coverage and State Distribution

The study was not conducted through a state-by-state search. Narratives were located through public discussion communities, employee-review platforms, legal-question sites, consumer-review sites, and other publicly available sources. The purpose was to examine recurring experiences and crossover patterns across the community association system, not to compare state laws or calculate complaint rates by state. Narratives were not selected based on specific issues or topics. Searches were limited to identifying satisfied or dissatisfied experiences within each demographic group.

A state could be verified for 872 of the 2,050 narratives. The remaining 1,178 records, or 57.5 percent, did not identify a state. This matters. A narrative coded as Unknown may have come from any state, including one of the 11 states not specifically identified in the source material. The absence of an identified record from a state does not mean that no satisfied or dissatisfied experiences occurred there. It simply means the original narrative did not provide enough information to verify the location.

The study included only the original first-person narrative. Comments and follow-up discussions were not reviewed for additional location information. In some cases, a state may have been identified later in the conversation, but that information was outside the scope of the record collected and analyzed.

The table below includes all 50 states and the District of Columbia. CASA counts show where a state was explicitly identified within each narrative category. The estimated number of community associations shown beneath each state comes from the Foundation for Community Association Research's 2025 U.S. National and State Statistical Review. Those estimates provide market context only. They are not used as a denominator because this was not a state-targeted or population-weighted sample.

Table: Verified narrative locations and estimated community associations by state

State / estimated associations	Homeowners S | D	Board comments S | D	Managers S | D	Tenants	Unique records
Alabama *Est. associations: 2,000-3,000*	0 | 2	0 | 0	0 | 3	1	6
Alaska *Est. associations: Fewer than 1,000*	0 | 0	0 | 0	0 | 0	0	0
Arizona *Est. associations: 10,300*	0 | 9	1 | 2	16 | 13	4	44
Arkansas *Est. associations: Fewer than 1,000*	0 | 0	0 | 0	0 | 0	0	0
California *Est. associations: 51,700*	9 | 57	17 | 23	23 | 24	13	153
Colorado *Est. associations: 11,800*	4 | 20	3 | 6	6 | 6	4	46
Connecticut *Est. associations: 5,200*	1 | 2	1 | 1	0 | 0	2	6
Delaware *Est. associations: 1,000-2,000*	1 | 0	0 | 0	0 | 0	0	1
District of Columbia *Est. associations: 1,000-2,000*	0 | 1	1 | 1	0 | 0	0	2
Florida *Est. associations: 50,600*	4 | 40	2 | 3	13 | 18	26	105
Georgia *Est. associations: 11,400*	2 | 18	1 | 1	3 | 2	1	28
Hawaii *Est. associations: 1,000-2,000*	0 | 0	0 | 1	2 | 0	1	4
Idaho *Est. associations: 2,000-3,000*	0 | 1	1 | 1	1 | 2	0	5
Illinois *Est. associations: 19,850*	2 | 16	5 | 8	6 | 0	0	32

State / estimated associations	Homeowners S | D	Board comments S | D	Managers S | D	Tenants	Unique records
Indiana *Est. associations: 5,250*	0 | 3	0 | 0	3 | 2	1	9
Iowa *Est. associations: 2,000-3,000*	0 | 1	0 | 1	0 | 0	0	2
Kansas *Est. associations: 1,000-2,000*	0 | 1	0 | 0	0 | 1	0	2
Kentucky *Est. associations: 2,000-3,000*	0 | 2	0 | 1	1 | 1	1	6
Louisiana *Est. associations: 2,000-3,000*	0 | 0	0 | 0	2 | 0	0	2
Maine *Est. associations: 1,000-2,000*	1 | 0	0 | 1	0 | 0	0	2
Maryland *Est. associations: 7,300*	1 | 2	1 | 2	1 | 2	0	8
Massachusetts *Est. associations: 11,700*	0 | 9	0 | 0	0 | 0	2	11
Michigan *Est. associations: 8,750*	1 | 7	0 | 0	0 | 1	1	10
Minnesota *Est. associations: 8,050*	2 | 3	0 | 0	0 | 3	1	9
Mississippi *Est. associations: Fewer than 1,000*	0 | 0	0 | 0	0 | 0	0	0
Missouri *Est. associations: 5,800*	1 | 4	0 | 1	1 | 2	1	10
Montana *Est. associations: 2,000-3,000*	0 | 0	0 | 0	0 | 0	0	0
Nebraska *Est. associations: 1,000-2,000*	0 | 0	0 | 0	0 | 0	0	0
Nevada *Est. associations: 3,850*	1 | 1	0 | 0	2 | 4	4	12
New Hampshire *Est. associations: 2,000-3,000*	1 | 2	0 | 0	0 | 0	0	3
New Jersey *Est. associations: 7,300*	1 | 3	1 | 1	1 | 0	2	8
New Mexico *Est. associations: 1,000-2,000*	0 | 0	0 | 0	0 | 0	0	0
New York *Est. associations: 14,600*	3 | 4	4 | 4	0 | 0	0	11
North Carolina *Est. associations: 15,200*	3 | 21	1 | 1	7 | 2	5	40
North Dakota *Est. associations: Fewer than 1,000*	0 | 0	0 | 0	0 | 0	0	0
Ohio *Est. associations: 8,850*	1 | 0	0 | 0	1 | 1	1	4
Oklahoma *Est. associations: 1,000-2,000*	0 | 0	0 | 0	0 | 0	1	1
Oregon *Est. associations: 4,200*	0 | 9	0 | 2	2 | 1	1	15
Pennsylvania *Est. associations: 7,200*	0 | 1	0 | 1	1 | 0	0	4
Rhode Island *Est. associations: 1,000-2,000*	0 | 0	0 | 0	0 | 0	0	0

State / estimated associations	Homeowners S | D	Board comments S | D	Managers S | D	Tenants	Unique records
South Carolina *Est. associations: 7,600*	1 | 4	1 | 1	9 | 4	0	19
South Dakota *Est. associations: Fewer than 1,000*	0 | 0	0 | 0	0 | 0	0	0
Tennessee *Est. associations: 5,500*	4 | 8	0 | 1	4 | 1	0	18
Texas *Est. associations: 23,500*	5 | 60	7 | 6	38 | 61	7	178
Utah *Est. associations: 3,800*	1 | 4	0 | 0	0 | 0	2	7
Vermont *Est. associations: 1,000-2,000*	0 | 0	0 | 0	0 | 0	0	0
Virginia *Est. associations: 9,300*	0 | 4	1 | 3	3 | 2	2	15
Washington *Est. associations: 11,000*	0 | 17	1 | 4	1 | 5	3	30
West Virginia *Est. associations: Fewer than 1,000*	0 | 0	0 | 2	0 | 0	1	3
Wisconsin *Est. associations: 5,700*	0 | 1	0 | 0	0 | 0	0	1
Wyoming *Est. associations: Fewer than 1,000*	0 | 0	0 | 0	0 | 0	0	0
State not identified **Est. associations: Not applicable**	**550 | 263**	**142 | 177**	**53 | 39**	**62**	**1178**

Reading the table: S = satisfied; D = dissatisfied. Board columns count comment classifications, not additional people. Of 300 unique board narratives, 191 contain satisfied evidence, 256 contain dissatisfied evidence, and 147 contain both. The Unique records column counts each board narrative only once.

Texas: Coincidence, Concentration, or Something Else?

It would make sense that California, Florida, and Texas have the highest concentration of dissatisfied narratives, as these states carry the heaviest concentration of community associations. However, Texas stands out. It produced 178 state-identified records, more than any other state in this collection even though it has nearly one-half the number of associations as that of California or Florida.   We will examine this further in Part II of the report.

Chapter 1: What the Narratives Revealed

When I began this research, I expected the dissatisfied homeowner narratives to be filled with people saying homeowners associations were terrible ideas, failed experiments, or that HOAs simply should not exist.

That wasn't what I found.

Those opinions certainly existed, but they were usually found in the comments from other people responding to the homeowner's post. When necessary, once I stripped away the anger, the colorful language, and the generalizations, a very different picture began to emerge.

What remained was fear, confusion, and desperation.

Homeowners were trying to understand what was happening. They were looking for information they couldn't get. They wanted to know why assessments had increased, why maintenance wasn't being completed, why records weren't available, why rules were being enforced the way they were, why elections were handled the way they were, or why they suddenly found themselves facing significant financial obligations. Again and again, they were simply looking for answers.

Another finding challenged one of the most common assumptions about dissatisfied homeowners.

The database did not support the idea that these were people who blindly purchased into an HOA without knowing what they were buying. I found virtually no homeowners saying they had no idea they were purchasing into a homeowner's association. In fact, many referenced governing documents, CC&Rs, disclosures, closing documents, or the expectations they had when they purchased their home. Their frustration was generally not that they had unknowingly bought into an HOA. Their frustration was that the association they experienced did not operate the way they believed it would.

The satisfied homeowner narratives painted a very different picture.

Only a small portion of the 600 satisfied homeowner narratives explicitly mentioned financial stability or financial management. Instead, homeowners judged their association by what they could see and experience every day. Assessments were low. The common areas were well maintained. The neighborhood looked nice. Rules were enforced when they mattered, but homeowners generally felt they were left alone. Many commented that they hardly knew the association existed.

That struck me as interesting.

The perception of a healthy association appeared to be based largely on low assessments, well-maintained common areas, and an HOA that had very little impact on daily life rather than the long-term financial condition of the association itself. Almost no one mentioned reserve funding, long-term financial planning, or the overall financial health of the community.

History has shown that financial problems within homeowner's associations often take years, and sometimes decades, to become visible. Communities can appear healthy while reserves remain underfunded, maintenance is deferred, or difficult financial decisions are postponed.

That led me to another question.

Could today's satisfied homeowner become tomorrow's dissatisfied homeowner?

If satisfaction is based primarily on low assessments, attractive common areas, and an HOA that stays out of the homeowner's daily life, it may change very quickly when a special assessment, a significant increase in assessments, a major repair project, or years of deferred maintenance finally become impossible to ignore.

As I added the board member, manager, and tenant databases, another picture began to emerge. Each group was describing the same communities from a different place within the organization. It was only after comparing all four perspectives that the recurring organizational patterns became visible.

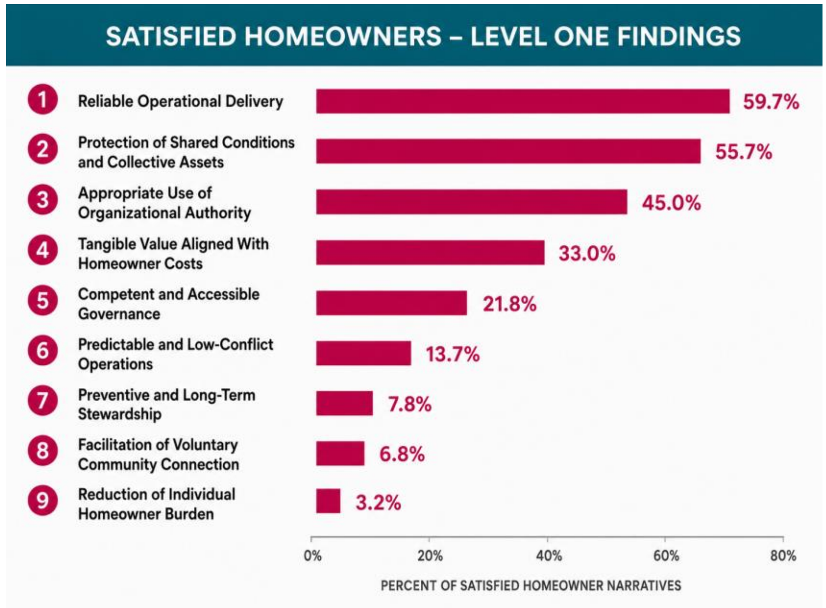
That ultimately changed the direction of this research. It was no longer about whether homeowners liked or disliked their associations. It became a study of the organizational conditions that repeatedly shaped the experiences people were describing.

Chapter 2: The Satisfied Homeowner Experience

When we started reviewing 600 satisfied homeowner narratives, we expected to find many different reasons homeowners were satisfied.

We did.

Homeowners wrote about maintenance, landscaping, repairs, amenities, assessments, rules, board members, management companies, neighborhood appearance, safety, reserves, insurance, community events, and shared services.



Unlike dissatisfied homeowners, satisfied homeowners were not always the people who began the discussion. Many qualifying first-person satisfied experiences appeared in the comments below another person's post. In those records, the database link may open the full discussion, and researchers may need to expand or scroll through the comments to find the satisfied homeowner experience used in the study.

Every story was different because every homeowner experienced a different community. But if we had stopped there, this report would simply be a collection of things homeowners liked about their associations.

That was never the goal.

Instead of coding the service, amenity, rule, or benefit itself, we coded the organizational behavior underneath it.

That changed how we looked at the data.

A homeowner talking about landscaping was often describing the same organizational behavior as someone talking about roof repairs. A homeowner talking about reasonable rules was often describing the same organizational behavior as someone talking about property values or neighborhood safety.

The situation changed, but the organizational behavior often did not.

As more narratives were coded, the same organizational patterns kept appearing regardless of what the homeowner liked about the association and that became the finding.

This study is not trying to determine whether homeowners were right or whether their associations always operated well. It is not judging boards or management companies. Public narratives cannot answer those questions, and that was never the purpose of this research.

The purpose was much more simple – what organizational behaviors keep appearing when homeowners describe being satisfied with their associations?

By the time all 600 narratives were coded, nine recurring organizational patterns had emerged. Some appeared only occasionally. Others appeared in more than half of the database.

Most satisfied homeowners described more than one pattern in the same narrative. Of the 600 narratives, 591 identified at least one observable organizational reason for satisfaction. A total of 470 described more than one positive pattern, and 278 described three or more.

Only nine homeowners said they were satisfied without providing enough detail to identify an organizational pattern.

Those nine recurring organizational patterns form the first level of findings in this chapter.

When those patterns were compared, three broader systemic conditions consistently emerged. These conditions did not replace the observable patterns. They helped explain why so many different services, benefits, rules, and community conditions produced similar homeowner experiences.

Viewed from the homeowner's perspective, those systemic conditions consistently produced one broader experience.

The following breakdown takes you through the process.

We begin with the observable organizational patterns. We then step back to examine the broader systemic conditions those patterns reveal and finally, we examine the homeowner experience that emerged from living within those systems.

Level One: Observable Organizational Patterns

1. Reliable Operational Delivery

358 of 600 narratives (59.7%)

The largest organizational pattern identified in the satisfied homeowner database involved reliable operational delivery.

At first, this finding appeared straightforward. Homeowners' associations provide services, maintain shared property, and handle work that affects the community. It would be reasonable to assume satisfied homeowners were simply pleased with landscaping, maintenance, repairs, or amenities.

That assumption did not fully explain the narratives.

Homeowners described landscaping, snow removal, roads, roofs, buildings, pools, gates, common areas, repairs, and other routine association responsibilities being handled consistently and without repeated delays.

The service itself was not the finding.

Across the narratives, homeowners were describing associations that reliably completed the work they were expected to perform.

The recurring pattern was reliable operational delivery.

2. Protection of Shared Conditions and Collective Assets

334 of 600 narratives (55.7%)

The second most common organizational pattern involved protecting the common areas and reliable operations in enhancing the quality of life within the community.

Homeowners described associations protecting common property, neighborhood conditions, safety, stability, and other shared interests. Some talked about rules that protected the appearance of the community. Others talked about roads, buildings, landscaping, pools, gates, or other shared property being maintained. Some valued the association preventing one owner's actions from creating problems for everyone else.

Although the examples were different, homeowners were describing the same basic organizational function: collective authority being used to protect something shared by the community.

This pattern often appeared alongside reliable operational delivery, appropriate authority, visible value, or long-term care of community property.

The recurring pattern was protection of shared conditions and collective assets.

3. Appropriate Use of Organizational Authority

270 of 600 narratives (45.0%)

The third organizational pattern involved how the association used its authority.

Homeowners supported rules addressing serious property conditions, safety concerns, noise, parking, maintenance, and other issues affecting the community. At the same time, many appreciated that the association protected the neighborhood without attempting to control every part of their daily lives.

The narratives did not suggest that satisfied homeowners simply wanted fewer rules.

They described something more specific.

Homeowners were more accepting of authority when it addressed legitimate community concerns and remained within understandable boundaries.

The recurring pattern was the appropriate use of organizational authority.

4. Tangible Value Aligned With Homeowner Costs

198 of 600 narratives (33.0%)

The fourth organizational pattern involved the relationship between what homeowners paid and what they believed they received in return.

Homeowners described landscaping, exterior maintenance, insurance, roads, snow removal, pools, community facilities, security, and other services or benefits they believed were worth the cost. Some compared association costs with what those same responsibilities might have cost them individually.

This finding was not simply about low assessments.

Some homeowners were satisfied because their assessments were low. Others were satisfied because they believed the services and benefits they received justified what they paid.

Across the narratives, homeowners described being able to see the value they received in exchange for their assessments. Yet while assessment amounts were tied to satisfaction, very few of the narratives mentioned actual knowledge about the financial stability of the community.

The recurring pattern was tangible value aligned with homeowner costs.

5. Competent and Accessible Governance

131 of 600 narratives (21.8%)

The fifth organizational pattern involved board and management leadership.

Homeowners described boards or management companies as capable, reachable, responsive, or able to handle the ordinary business of the association. Questions were answered. Problems were addressed. Meetings were conducted. Finances were managed. Someone was available when homeowners needed help.

This did not mean homeowners agreed with every decision or personally liked every board member or manager.

What mattered was that the people responsible for operating the association were generally viewed as capable of doing the job and responding when needed.

The recurring pattern was competent and accessible governance.

6. Predictable and Low-Conflict Operations

82 of 600 narratives (13.7%)

The sixth organizational pattern involved associations that did not become a constant source of conflict or disruption in homeowners' lives.

Some homeowners described clear rules, few disputes, stable operations, limited interference, or ordinary association business being handled without repeated problems.

Others said something even simpler.

They hardly knew the HOA existed.

That did not mean the association was doing nothing. In many of these narratives, the opposite appeared to be true. The association maintained the community and enforced rules when they mattered, but otherwise stayed in the background.

Homeowners did not have to constantly follow up, fight for answers, or become involved in association business simply to make ordinary things happen.

The recurring pattern was predictable and low-conflict operations.

7. Preventive and Long-Term Stewardship

47 of 600 narratives (7.8%)

The seventh organizational pattern involved planning for the future.

Homeowners described reserve funding, insurance, preventive maintenance, major repairs, and long-term projects being planned or funded before they became larger problems.

This pattern appeared far less often than visible services, low assessments, or protection of shared property. But when homeowners did discuss reserves, insurance, major maintenance, or future planning, they generally described those actions as signs of responsible leadership.

The recurring pattern was preventive and long-term stewardship.

8. Facilitation of Voluntary Community Connection

41 of 600 narratives (6.8%)

The eighth organizational pattern involved opportunities for homeowners to connect with one another.

Homeowners described community events, social activities, shared spaces, newsletters, online groups, and other ways residents could become involved.

Some valued organized activities. Others simply appreciated having opportunities to know or communicate with their neighbors.

What mattered was that the opportunity existed without requiring everyone to participate.

The recurring pattern was facilitation of voluntary community connection.

9. Reduction of Individual Homeowner Burden

19 of 600 narratives (3.2%)

The ninth organizational pattern involved the association taking responsibility for work homeowners would otherwise have had to manage themselves.

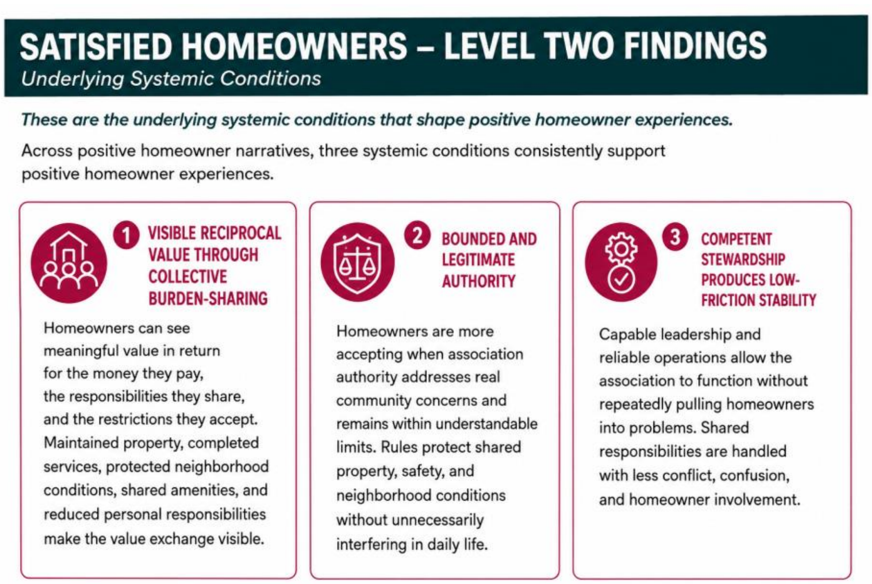
Homeowners described exterior maintenance, landscaping, snow removal, roof repairs, insurance, roads, contractor coordination, and other shared responsibilities being handled by the association.

Although this pattern appeared less frequently than the others, the benefit was clear in the narratives where it appeared. Homeowners valued not having to personally manage work that could be handled collectively.

The recurring pattern was reduction of individual homeowner burden.

Level Two: Underlying Systemic Conditions

The nine observable organizational patterns described what satisfied homeowners experienced. When those patterns were compared, three broader systemic conditions consistently emerged.



These systemic conditions did not replace the observable patterns. They helped explain why very different services, rules, costs, and community conditions produced similar homeowner experiences.

Systemic Condition 1: Visible Reciprocal Value Through Collective Burden-Sharing

The first systemic condition involved the relationship between what homeowners gave to the association and what they received in return.

Homeowners paid assessments, accepted shared responsibilities, and agreed to certain restrictions. In return, they expected the association to deliver, maintain, protect, or make something useful possible.

Across the narratives, homeowners described maintained property, completed services, protected neighborhood conditions, shared amenities, reduced personal responsibilities, and other benefits they could see or understand.

The recurring condition was not simply that the association provided services.

Homeowners could see meaningful value in return for the money they paid, the responsibilities they shared, and the restrictions they accepted.

Systemic Condition 2: Bounded and Legitimate Authority

The second systemic condition involved how the association used its authority.

Homeowners described many different rules and restrictions, but they were generally more accepting when those rules addressed real community concerns and remained within understandable limits.

They supported authority used to protect shared property, safety, neighborhood conditions, and other common interests. They also valued being left alone when intervention was unnecessary.

The recurring condition was not simply that the community had rules.

It was authority homeowners viewed as reasonable and legitimate because it protected the community without unnecessarily interfering in their daily lives.

Systemic Condition 3: Competent Stewardship Produces Low-Friction Stability

The third systemic condition involved the association handling its responsibilities without repeatedly pulling homeowners into problems.

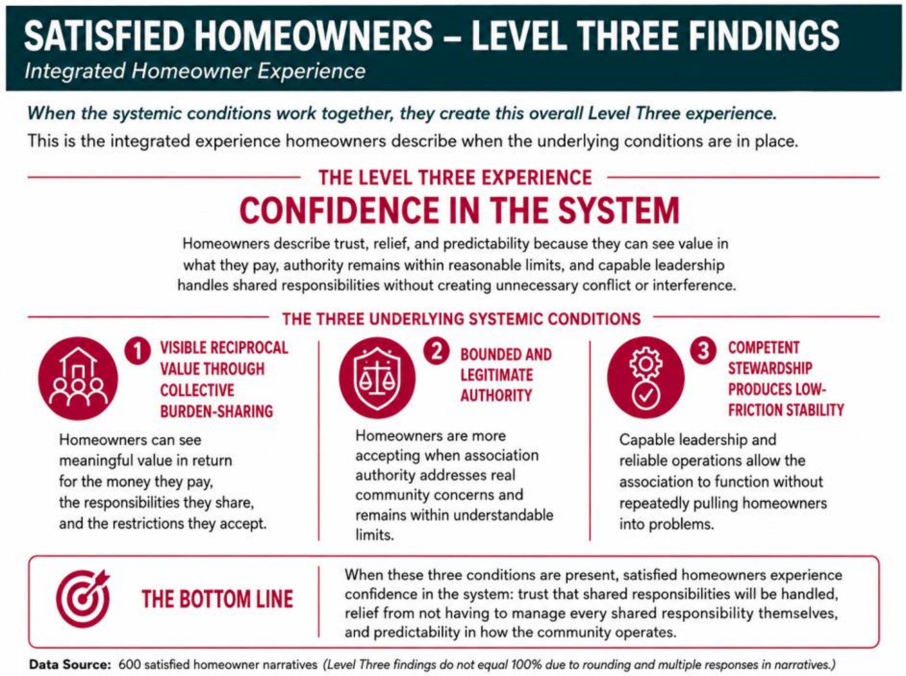
Across the narratives, homeowners described capable leadership, reliable operations, completed work, stable processes, and attention to future needs.

When those conditions were present, homeowners did not have to constantly follow up, fight for answers, manage shared work themselves, or become involved in repeated disputes.

The recurring condition was competent stewardship that allowed the association to function with less conflict, confusion, and homeowner involvement.

Level Three: Primary Homeowner Experience

The nine observable organizational patterns described what satisfied homeowners experienced. The three systemic conditions helped explain why similar positive experiences appeared across very different communities.



Viewed from the homeowner's perspective, those conditions consistently produced one broader experience.

Confidence in the System

Homeowners described many different reasons for being satisfied. Some involved maintenance. Others involved rules, assessments, leadership, amenities, shared property, community activities, or reduced personal responsibility.

While the reasons changed, the homeowner experience did not.

Across the narratives, homeowners described confidence that the association would handle shared responsibilities, provide understandable value, use its authority within reasonable limits, and maintain the community without requiring constant personal attention or intervention.

This was not simply satisfaction with a particular service or amenity.

It was confidence that the system would generally work as expected.

Dimensions of Confidence in the System

Trust developed when homeowners believed the association would complete its work, protect shared interests, and use its authority responsibly.

Relief developed when homeowners did not have to personally manage every shared responsibility, repeatedly follow up, or fight to make ordinary association work happen.

Predictability developed when costs, rules, services, and decisions remained understandable and ordinary operations did not repeatedly turn into conflict.

These dimensions were not separate Level Three findings. Together, they describe how confidence in the system appeared across different satisfied homeowner experiences.

Overall Finding

Taken together, the satisfied homeowner narratives suggest that satisfaction was not limited to landscaping, amenities, low assessments, reasonable rules, or friendly board members.

It was the homeowner experience those conditions created.

When homeowners could see value in what they paid, authority remained within reasonable limits, and capable leadership handled shared responsibilities without creating unnecessary conflict or interference, they described trust, relief, and predictability.

Those three dimensions converged in one defining satisfied homeowner experience:

Confidence in the System

Chapter 3: The Dissatisfied Homeowner Experience

When we started reviewing 600 dissatisfied homeowner narratives, we expected to find thousands of different complaints.

We did.

Homeowners wrote about violations, fines, architectural requests, reserve funding, deferred maintenance, board elections, management companies, attorneys, insurance claims, records requests, collections, foreclosures, landscaping, parking, special assessments, and selling their homes. Every story was different because every homeowner experienced a different situation.

If we had stopped there, this report would simply be another collection of homeowner complaints, and that was never the goal. Instead of coding the complaint itself, we coded the organizational behavior underneath the complaint and that changed how we looked at the data.

A homeowner talking about a special assessment was often describing the same organizational behavior as someone talking about a violation letter. A homeowner trying to obtain records was often describing the same organizational behavior as someone trying to sell their home.

The complaint changed, but the organizational behavior often did not. As more narratives were coded, the same organizational patterns kept appearing regardless of the subject of the complaint, and that became the finding.

As additional narratives were collected, the same recurring organizational patterns continued to appear. The final database of 600 dissatisfied homeowner narratives strengthened confidence in the findings but did not materially change the patterns that had already emerged.

This study is not trying to determine whether homeowners were right or wrong. It is not judging whether boards acted appropriately or management companies made the correct decisions. Public narratives cannot answer those questions, and that was never the purpose of this research.

The purpose was simpler.

What organizational behaviors keep appearing regardless of the complaint?

By the time all 600 narratives were coded, thirteen recurring organizational patterns had emerged.

Some appeared only occasionally. Others appeared hundreds of times.

Most homeowners described more than one pattern in the same narrative, suggesting that organizational problems rarely occurred in isolation. Instead, homeowners often described one issue leading to another until the original complaint became part of a much larger problem.

Those thirteen recurring organizational patterns form the first level of findings in this report.

When those patterns were compared, three broader systemic issues consistently emerged. These systemic issues did not replace the observable patterns. They helped explain why so many different complaints produced similar outcomes.

Viewed from the homeowner's perspective, those systemic issues consistently produced one broader experience.

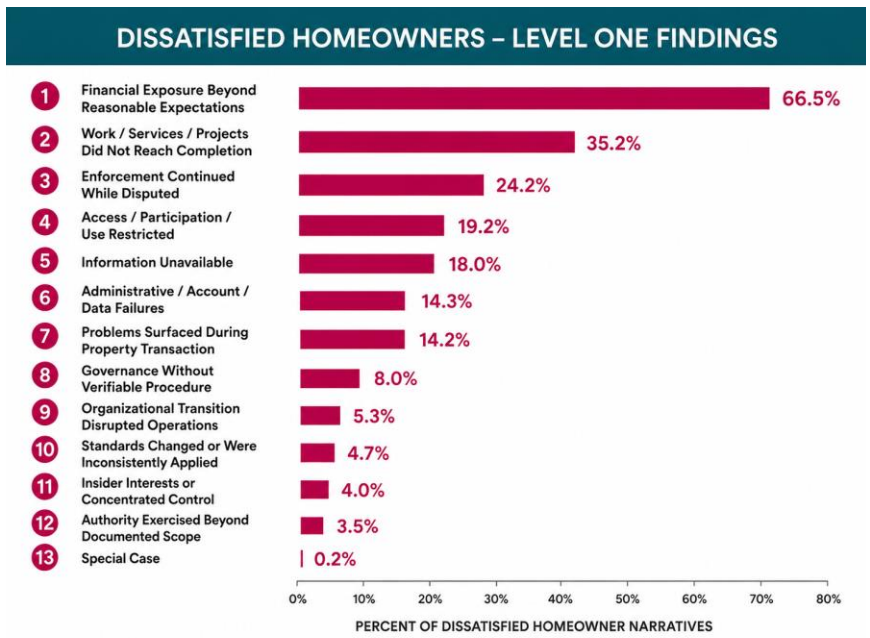
This chapter follows that progression.

We begin with the observable organizational patterns. We then step back to examine the broader systemic issues those patterns reveal. Finally, we examine the homeowner experience that emerged from living within those systems.

Level One: Observable Organizational Patterns

1. Financial Exposure Beyond Homeowners' Reasonable Expectations

399 of 600 narratives (66.5%)



The largest organizational pattern identified in the dissatisfied homeowner database involved financial exposure.

At first, this finding appeared straightforward. Homeowners' associations cost money to operate, and homeowners are responsible for paying those costs. It would be reasonable to assume dissatisfied homeowners were simply unhappy about paying assessments or increased dues.

That assumption was not supported by the narratives.

Very few homeowners complained simply because they had to pay for their association.

Instead, homeowners repeatedly described discovering financial conditions they did not know existed until those conditions affected them directly.

Some described years of deferred maintenance that eventually resulted in special assessments. Others described reserve shortages that required large assessment increases. Some learned about construction defects, insurance problems, unresolved litigation, or major repair needs only after the financial responsibility had already become theirs.

The financial exposure often existed long before the homeowner knew about it.

Another part of this pattern appeared repeatedly throughout the database.

Many homeowners described trying to resolve a dispute while the financial consequences continued to increase. They questioned an account balance, disputed a violation, requested records, challenged a collection action, or attempted to correct an accounting error. During that process, late fees, interest, attorney fees, collection costs, repair costs, and other charges continued to accumulate.

This research does not determine whether those charges were appropriate, but instead documents that homeowners repeatedly described the financial obligation continuing to grow while the underlying issue remained unresolved.

Taken together, the largest financial concern was not simply the cost of living in an association, it was discovering financial exposure they did not know existed and were often blindsided by the information.

2. Work, Services, or Projects Did Not Reach Completion

211 of 600 narratives (35.2%)

The second most common organizational pattern involved work that never reached completion.

Homeowners described unfinished repairs, repeatedly delayed maintenance, stalled projects, services that were never provided, unresolved requests, and organizational processes that seemed to stop before reaching a conclusion.

Sometimes the work involved physical repairs or maintenance. Other times it involved architectural requests, records requests, investigations, contractor work, promised services, or decisions homeowners believed had already been made.

Regardless of the subject, the experience was remarkably similar - something was expected to happen, and it didn't.

Unlike financial exposure, this problem was usually visible. Homeowners did not need financial statements or reserve studies to recognize it. They could see the unfinished repair, the delayed project, the unanswered request, or the recurring problem that never seemed to get resolved.

Unfinished work also rarely appeared by itself. It frequently appeared alongside communication problems, financial consequences, administrative failures, or governance concerns. By the time homeowners wrote about the unfinished project, they were often describing a series of organizational problems rather than one event.

The recurring pattern was work, services, projects, or organizational processes that did not reach completion.

3. Enforcement Continued While Disputed

145 of 600 narratives (24.2%)

The third organizational pattern involved enforcement continuing while homeowners believed the underlying issue remained unresolved or in dispute.

Homeowners described questioning violations, requesting clarification, disputing fines, correcting records, appealing decisions, or attempting to resolve what they believed was an error and despite those efforts, many described enforcement continuing.

Sometimes the dispute involved a violation. Other times it involved an architectural request, account balance, maintenance responsibility, records request, or another organizational issue.

Many also described financial consequences continuing during the dispute. Late fees, interest, attorney fees, collection costs, or additional enforcement actions appeared alongside the original issue, causing the dispute itself to become larger over time.

This research does not determine whether the enforcement action was appropriate or whether the homeowner's position was correct, it documents a repeated homeowner experience: enforcement continued while they believed the underlying issue was still unresolved.

4. Access, Participation, or Use Was Restricted

115 of 600 narratives (19.2%)

The fourth organizational pattern involved restrictions on access, participation, or use.

Sometimes homeowners described physical restrictions involving amenities, common areas, parking, gates, or community facilities. Other times they described being unable to participate in meetings, obtain records, speak during meetings, vote, serve on committees, or take part in other association processes.

Some restrictions were temporary. Others were connected to enforcement or another ongoing dispute. In some cases, homeowners described being denied access without understanding why or receiving a clear explanation.

Restrictions on access or participation also frequently appeared alongside communication problems, enforcement disputes, governance concerns, or administrative failures.

The recurring pattern was not disagreement over a particular decision, it was the repeated experience of access, participation, or use being restricted.

5. Information Was Unavailable

108 of 600 narratives (18.0%)

The fifth organizational pattern involved information homeowners said they could not obtain.

Sometimes they were looking for financial records, meeting minutes, governing documents, contracts, reserve studies, or architectural information. Other times they were trying to understand why a decision had been made, what had happened, or where an issue stood.

Some requests were never answered. Others resulted in incomplete or conflicting information or responses that did not address the question being asked. Still others described not knowing where to obtain the information at all.

Unavailable information rarely appeared by itself. It frequently appeared alongside financial concerns, enforcement disputes, governance issues, administrative failures, or delayed projects, making the underlying issue even harder to understand or resolve.

The recurring pattern was not disagreement with information that had been provided, it was information homeowners believed they needed but could not obtain.

Research Note: Cross-Cutting Records Requests

During coding, a substantial number of dissatisfied homeowner narratives involved direct requests for association records. Rather than creating a separate organizational pattern, these narratives were retained within their primary organizational behaviors because records requests occurred across financial, governance, enforcement, maintenance, election, and other disputes.

Because these requests appeared to function as recurring attempts to verify decisions, actions, procedures, or authority, they were identified for separate review as part of future research

6. Administrative, Account, or Data Failures

86 of 600 narratives (14.3%)

The sixth organizational pattern involved administrative, account, or data failures.

Homeowners described accounting errors, incorrect balances, misplaced records, missing data, payments applied incorrectly, notices sent in error, requests that were never processed, and other failures involving administrative or account information.

Some remained isolated mistakes, others became the starting point for much larger disputes involving collections, enforcement, delayed sales, or unresolved requests.

The recurring pattern was not a particular mistake, it was an administrative, account, or data failure that affected what happened next.

7. Problems Surfaced During a Property Transaction

85 of 600 narratives (14.2%)

The seventh organizational pattern involved problems becoming visible during the buying, selling, refinancing, or transfer of property.

Homeowners described resale documents, lender requirements, disclosures, unresolved violations, payoff issues, and other matters surfacing during a transaction.

The transaction itself often did not create the problem, it exposed it.

Conditions that may have existed for months or years suddenly became important because a lender, buyer, seller, title company, or other party needed information or resolution before the transaction could move forward.

The recurring pattern was organizational problems surfacing during a property transaction.

8. Governance Without Verifiable Procedure

48 of 600 narratives (8.0%)

The eighth organizational pattern involved governance decisions homeowners said they could not independently understand or verify.

They asked where decisions had been made, who approved them, what authority supported them, whether a vote occurred, or what records documented the process.

In many narratives, those questions could not be answered from the information available to the homeowner. Records, minutes, policies, explanations, or responses were described as unavailable, incomplete, or insufficient to verify what had occurred.

This research does not determine whether the underlying procedure was proper or improper, it documents homeowners repeatedly describing governance decisions they could not independently verify.

9. Organizational Transition Disrupted Operations

32 of 600 narratives (5.3%)

The ninth organizational pattern involved operational disruption during periods of organizational transition.

Management companies change. Boards gain and lose members through elections and resignations. Developers transfer control to homeowners. Vendors are replaced. Staff members leave, and new personnel assume responsibility.

Those transitions are normal.

What homeowners described was the loss of continuity that sometimes came with them.

Records could not be located after a management change. Unresolved issues disappeared when responsibility shifted. Homeowners received different answers from new personnel. Existing problems were delayed while new boards, managers, vendors, or staff tried to determine what had happened before they arrived.

The recurring pattern was not organizational transition itself, it was organizational transition disrupting normal operations.

10. Standards Changed or Were Inconsistently Applied

28 of 600 narratives (4.7%)

The tenth organizational pattern involved standards homeowners described as changing over time or being applied inconsistently.

Rules, architectural standards, maintenance expectations, approval requirements, or enforcement practices sometimes produced different outcomes under circumstances homeowners believed were the same.

This research does not determine whether the standards were actually inconsistent, it documents that homeowners repeatedly experienced uncertainty about what standard applied and how it would be enforced.

The recurring pattern was standards that changed or appeared to be applied inconsistently.

11. Insider Interests or Concentrated Control

24 of 600 narratives (4.0%)

The eleventh organizational pattern involved decision-making homeowners believed reflected insider interests or concentrated control.

Some questioned relationships among boards, management companies, vendors, committees, developers, or other participants within the association. Others described a small group making most organizational decisions.

This research does not determine whether those perceptions were accurate, it documents that homeowners repeatedly described governance they believed favored insider interests or concentrated decision-making.

The recurring pattern was not disagreement with individual leaders.

It was the perception that organizational control had become concentrated or was serving interests homeowners could not independently evaluate.

12. Authority Exercised Beyond Documented Scope

21 of 600 narratives (3.5%)

The twelfth organizational pattern involved homeowners describing authority being exercised beyond what they believed was supported by governing documents, adopted policies, or established procedures.

Some questioned fees, approvals, restrictions, enforcement actions, or other decisions because they could not identify the documented authority supporting them.

This research does not determine whether authority actually exceeded its documented scope.

It documents homeowners repeatedly describing actions they believed extended beyond the authority they could identify.

The recurring pattern was not disagreement with authority itself, it was authority homeowners believed they could not connect to documented authority.

13. Special Case

1 of 600 narratives (0.2%)

One narrative described a unique organizational situation that did not correspond to any of the recurring organizational patterns identified in this study.

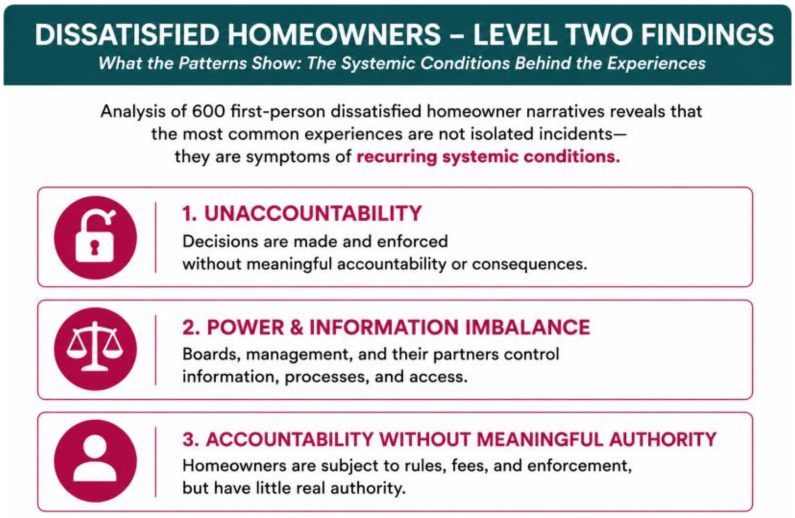
The homeowner described a two-year legal and administrative process that ultimately resulted in approximately 8.6 acres being formally removed from the homeowners association. Although the narrative referenced concerns involving reserves, expenditures, attorney involvement, and discrimination, it did not provide sufficient operational detail to reliably assign the experience to one of the recurring organizational patterns.

Rather than force the record into an existing category, it was retained as a special case.

This illustrates an important part of the research methodology. Organizational patterns were assigned only when the observable organizational behavior was supported by multiple independent narratives. When a narrative did not clearly correspond to an established pattern, it remained separate rather than being placed into a category the evidence did not support.

Level Two: Underlying Systemic Issues

The thirteen observable organizational patterns described what dissatisfied homeowners experienced. When those patterns were compared, three broader systemic issues consistently emerged.



These systemic issues did not replace the observable patterns. They helped explain why so many different complaints produced similar outcomes.

Systemic Issue 1: Unaccountability

The first systemic issue was unaccountability.

Homeowners described many different problems, but responsibility was often difficult to identify and even harder to hold in place.

Boards pointed to management. Management pointed to the board. Current leadership blamed prior leadership. Vendors, attorneys, committees, developers, and staff became part of the process while the original problem remained unresolved.

Responsibility shifted while the issue remained active.

Homeowners contacted multiple people, attended meetings, submitted requests, appealed decisions, and asked for explanations without reaching a clear resolution.

The recurring systemic issue was that no one consistently owned the problem from beginning to end.

Systemic Issue 2: Power & Information Imbalance

The second systemic issue was power and information imbalance.

Across the narratives, the organization controlled many of the records, procedures, decisions, and information homeowners needed to understand or challenge what was happening.

One side controlled the process and the information behind it while the other side was expected to respond without equal access to either.

The recurring systemic issue was an imbalance of power created when the organization controlled the information and procedures homeowners needed to understand, question, or challenge its actions.

Systemic Issue 3: Accountability Without Meaningful Authority

The third systemic issue was accountability without meaningful authority.

Homeowners are financially responsible for their associations. That is part of HOA ownership.

Across these narratives, homeowners repeatedly described discovering financial, legal, maintenance, or governance problems only after those problems became visible and it was too late to address the issue in a more satisfactory way that included homeowner input.

Some involved years of deferred maintenance or inadequate reserve funding. Others involved unresolved disputes, missing records, administrative failures, insurance problems, litigation, or decisions made long before the homeowner understood what was happening.

By the time the problem became visible, the homeowner was often saddled with the financial fallout of an unknown situation.

Those consequences also frequently appeared alongside unavailable information, unverifiable procedures, restricted participation, or decisions homeowners could not connect to documented authority.

The recurring issue was not homeowner responsibility itself, it was homeowners remaining responsible for outcomes they often had limited ability to see, understand, or influence before the consequences reached them.

The accountability belonged to every owner, yet meaningful authority often did not.

Level Three: Primary Homeowner Experience

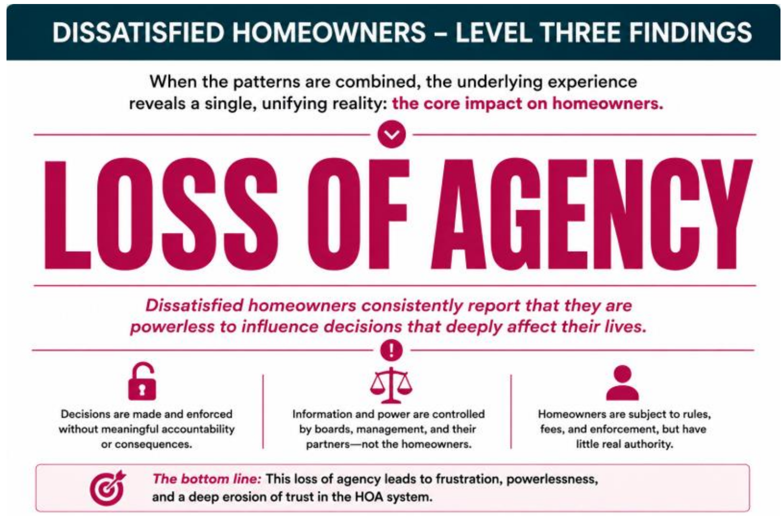
The thirteen observable organizational patterns described what dissatisfied homeowners experienced. The three systemic issues helped explain why similar organizational problems continued to appear across very different situations.

Viewed from the homeowner's perspective, those systemic issues consistently produced one broader experience.

Loss of Agency

Homeowners described many different problems. Some involved money. Others involved maintenance, enforcement, records, governance, access, property transactions, administrative errors, or decisions they could not verify.

The problem changed, yet the owner experience often did not.



Across the narratives, homeowners repeatedly described losing the practical ability to understand, influence, or resolve issues affecting their homes, finances, and communities.

Responsibility moved among boards, management, vendors, attorneys, committees, developers, prior leadership, and staff while the homeowner remained responsible for the consequences.

Information and procedures remained within the organization while the homeowner was expected to respond without equal access to either.

This was not simply disagreement with an association decision, it was the repeated experience of being affected by a system without having a reliable way to make that system respond especially when you consider how owners effect change within a community association. It only takes a handful of people to exercise institutional power, while it takes an extraordinary level of owner organization to challenge it within the very high quorum requirements written into the documents.

Dimensions of Loss of Agency

Distrust developed when homeowners could not verify information, procedure, authority, or follow-through.

Powerlessness developed when homeowners remained financially and practically responsible for outcomes they could not meaningfully influence.

Entrapment developed when unresolved problems, continuing enforcement, increasing costs, restricted participation, or property-transaction barriers made leaving or resolving the situation increasingly difficult.

These dimensions were not separate Level Three findings. Together, they describe how loss of agency was experienced across different homeowner situations.

Overall Finding

Taken together, the dissatisfied homeowner narratives suggest that the deepest harm created by recurring organizational breakdowns was not limited to fines, delayed repairs, unavailable records, financial exposure, or disputed decisions.

It was the homeowner experience those conditions consistently created.

When responsibility could not be held in place, information and procedure remained unevenly controlled, and homeowners carried accountability without meaningful authority, many described distrust, powerlessness, and entrapment.

Those three dimensions converged in one defining dissatisfied homeowner experience:

Loss of Agency

Chapter 4: The Satisfied Board Member Experience

The board member narratives were different from the homeowner and manager narratives in one important way. Board members often described both positive and negative experiences in the same story.

A board member might describe conflict, difficult decisions, or a tremendous amount of work while also being proud of what the board accomplished. Because of that, the board member narratives could not always be separated neatly into satisfied and dissatisfied groups.

The final database included 300 verified first-person board member narratives. Of those, 191 contained positive board experience. Rather than classify the entire person as satisfied or dissatisfied, we separated the evidence and analyzed the positive and negative experiences independently.

Board members also rarely created original posts simply to describe board service. Their first-person experiences were often found within a larger discussion where they explained a decision, described a problem, answered a question, or compared their own community with the experience being discussed. Some database links therefore open the original post containing that discussion, and researchers may need to expand or scroll through the comments to locate the board-member narrative used in the study.

The satisfied board member experience was not necessarily easy. These board members still dealt with budgets, repairs, homeowners, management companies, rules, vendors, records, reserves, and long-term decisions. What changed was whether they believed they had a real way to do something with the responsibility they had taken on.

We looked underneath those individual situations and asked the same question we asked of homeowners and managers:

What organizational patterns keep appearing when board members describe an experience that is working?

Across the 191 narratives containing positive board experience, seven recurring organizational patterns emerged.

Those patterns form the first level of findings in this chapter. When they were compared, three broader systemic conditions emerged. Viewed from the board member's position inside the governing process, those conditions ultimately produced one larger experience.

This chapter follows that progression.

We begin with the observable organizational patterns. We then step back to examine the systemic conditions underneath them. Finally, we examine the larger board member experience those conditions produced.

Level One: Observable Organizational Patterns

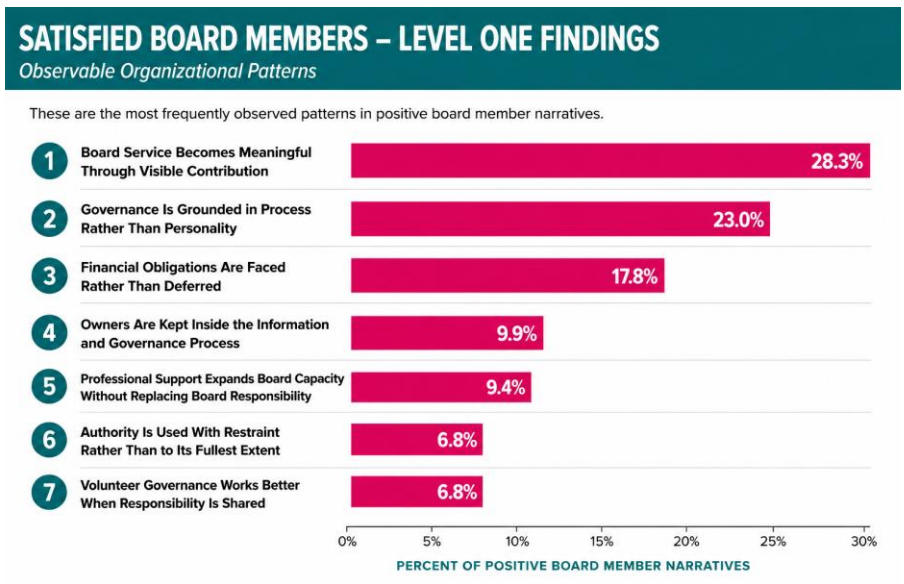
1. Board Service Becomes Meaningful Through Visible Contribution

54 of 191 narratives (28.3%)

The largest positive board pattern involved being able to make a visible difference.

Board members described fixing problems, improving property, organizing records, completing projects, improving finances, solving long-standing issues, and helping their communities operate better. The work could still be difficult and take a great deal of time, but they could see that their effort had produced a result.

What mattered was not simply whether they enjoyed serving on the board. Many also described stress, disagreement, or difficult decisions. Their positive experience came from believing the work mattered because something actually changed.



The recurring pattern was board service becoming meaningful through visible contribution.

2. Governance Is Grounded in Process Rather Than Personality

44 of 191 narratives (23.0%)

The second pattern involved how decisions were made.

Board members described using governing documents, meetings, votes, established procedures, committees, and collective board decisions to guide the work of the association. That gave directors something other than personal opinion to rely on when they had to make decisions affecting their neighbors.

Board members did not always agree with one another or with homeowners. A working process gave them a way to make decisions without turning every disagreement into one person's preference against another person's preference.

The recurring pattern was governance grounded in process rather than personality.

3. Financial Obligations Are Faced Rather Than Deferred

34 of 191 narratives (17.8%)

The third pattern involved dealing with financial responsibilities before they became larger problems.

Board members described raising assessments, funding reserves, addressing maintenance, planning for future expenses, correcting financial problems, and making decisions they knew homeowners might not like.

Those decisions were not always popular. Board members still described them positively when they believed the problem needed to be addressed and the board was willing to deal with it instead of leaving it for someone else.

The recurring pattern was financial obligations being faced rather than deferred.

4. Owners Are Kept Inside the Information and Governance Process

19 of 191 narratives (9.9%)

Another positive pattern involved keeping homeowners connected to what the association was doing.

Board members described communicating with owners, answering questions, explaining decisions, providing information, listening to concerns, and giving homeowners ways to participate in association business.

The board still had to govern, and homeowners did not make every decision. What mattered was that owners remained part of the information and governance process in an organization they collectively owned.

The recurring pattern was owners being kept inside the information and governance process.

5. Professional Support Expands Board Capacity Without Replacing Board Responsibility

18 of 191 narratives (9.4%)

Board members also described the value of good professional support.

Management companies, attorneys, accountants, contractors, and other professionals provided knowledge and helped carry out work that volunteer directors did not always have the time or experience to handle themselves.

The positive pattern appeared when that support helped the board do its job while the board remained responsible for governing the association. Professional help expanded what the board could do without taking the board's place.

The recurring pattern was professional support expanding board capacity without replacing board responsibility.

6. Volunteer Governance Works Better When Responsibility Is Shared

13 of 191 narratives (6.8%)

Board service worked better when the work did not fall on one person.

Board members described dividing responsibilities, using committees, relying on other directors, recruiting volunteers, and working together to handle association business.

A volunteer board had more ability to function when responsibility was spread among people instead of depending on one director to carry most of the work.

The recurring pattern was volunteer governance working better when responsibility was shared.

7. Authority Is Used With Restraint Rather Than to Its Fullest Extent

13 of 191 narratives (6.8%)

The final positive pattern involved how board members used association authority.

Board members described situations where the association had the power to enforce a rule, impose a consequence, or take a harder position but chose a more measured response.

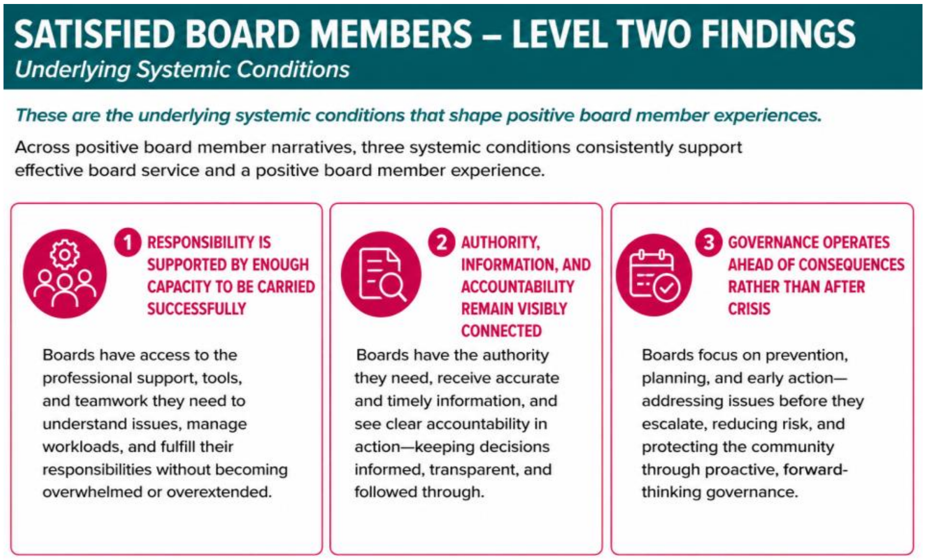
They still understood that the governing documents had to be followed. The positive experience came from using judgment about when authority was needed and how much authority was necessary to deal with the problem.

The recurring pattern was authority being used with restraint rather than to its fullest extent.

Level Two: Underlying Systemic Conditions

The seven Level One patterns showed what board members described when their experience was working. Some talked about projects they completed. Others talked about good process, shared responsibility, professional support, financial planning, homeowner involvement, or using authority carefully.

Underneath those different experiences, three larger conditions kept appearing.



1. Responsibility Is Supported by Enough Capacity to Be Carried Successfully

Board members accepted responsibility for organizations that could involve large budgets, buildings, roads, landscaping, insurance, contracts, reserves, maintenance, enforcement, and other people's homes.

The positive experiences showed what happened when that responsibility did not have to be carried by one person alone.

Board members described sharing work with other directors and volunteers. They used committees and professional help. Management companies, attorneys, accountants, contractors, and other professionals could add knowledge and help carry out work that volunteers did not have the time or experience to handle themselves.

The board still remained responsible for governing the association, but it had enough help around it to carry that responsibility.

The recurring systemic condition was responsibility being supported by enough capacity to be carried successfully.

2. Authority, Information, and Accountability Remain Visibly Connected

The second condition involved the board's ability to understand what was happening and make decisions through a process it could see and follow.

Board members described using governing documents, meetings, votes, records, established procedures, and collective decisions. They also described keeping homeowners informed and using professional support without turning over the board's responsibility to govern.

That connection mattered. The board had authority, but the authority stayed tied to information, process, and responsibility for the decision being made.

The recurring systemic condition was authority, information, and accountability remaining visibly connected.

3. Governance Operates Ahead of Consequences Rather Than After Crisis

The third condition involved timing.

Positive board members described funding reserves, addressing maintenance, planning for future expenses, correcting financial problems, and completing work before the choices became fewer and more expensive.

Some of those decisions were difficult. Raising assessments or spending money on a problem that had not yet become an emergency could be unpopular. Board members still described value in dealing with those responsibilities while they had choices instead of waiting until the problem forced the decision.

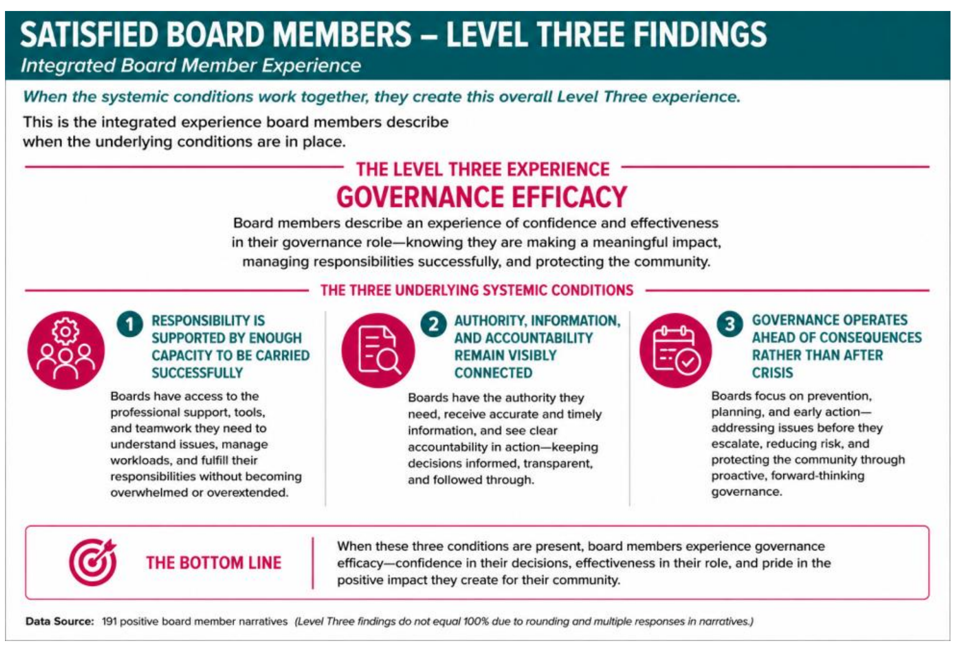
The recurring systemic condition was governance operating ahead of consequences rather than after crisis.

Level Three: Primary Satisfied Board Member Experience

The seven observable organizational patterns described what board members experienced when board service was working well. The three systemic conditions helped explain why those positive experiences appeared across different boards, communities, and situations.

Viewed from the board member's side of the organization, those conditions came together in one broader experience.

Governance Efficacy



Board members described many different positive experiences. Some involved completing projects or solving problems. Others involved financial planning, homeowner communication, professional support, shared responsibility, fair process, or using authority with restraint.

The situation changed, but the board member experience often came back to the same thing.

Board members described being able to take responsibility for the association and actually do something with it. They had enough capacity and support to carry the work. They had information and a process they could use to make decisions. They could act on problems while there was still time to make choices, and they could see the results of the work they had done.

The work could still be difficult. Board members could face disagreement, criticism, financial pressure, major projects, and decisions homeowners did not like. What separated the positive experiences was that those problems did not leave the board unable to govern.

The board could act.

Dimensions of Governance Efficacy

Capacity developed when responsibility was supported by enough participation, professional help, information, and practical resources for the board to carry the work.

Control developed when board members had enough information, legitimate authority, and visibility into the organization to make decisions and follow those decisions through.

Impact developed when board members could act before problems became crises and could see that their work had produced a meaningful result for the association.

These were not separate Level Three findings. Together, they describe how Governance Efficacy appeared across different positive board experiences.

Overall Finding

Taken together, the positive board narratives suggest that a good board experience was not simply about getting along with homeowners, having a good management company, completing a project, or enjoying volunteer service.

It was what those conditions allowed the board to do.

When responsibility was supported by enough capacity, authority and information remained connected to accountability, and the board could act before problems narrowed its choices, board members described capacity, control, and impact.

Those three dimensions converged in one defining positive board member experience:

Governance Efficacy

Chapter 5: The Dissatisfied Board Member Experience

The dissatisfied board member narratives gave us another view of the same job.

These board members were still responsible for making decisions, overseeing association business, dealing with homeowners, working with management and professionals, and protecting the financial and physical interests of the community.

What changed was their ability to carry that responsibility.

Of the 300 verified first-person board member narratives, 256 contained negative board experience. Because many board members described both positive and negative experiences in the same narrative, the evidence was analyzed separately. A board member who appeared in the satisfied analysis could also appear here, but only the evidence describing the negative experience was used.

As explained in the satisfied board-member chapter, many board experiences appeared within the discussion below another person's original post. The database link may therefore open the full discussion, and researchers may need to expand or scroll through the comments to locate the board-member experience used in this analysis.

That allowed us to look at something important.

What happens when someone remains responsible for governing the organization, but the information, capacity, control, continuity, or support needed to carry that responsibility begins to break down?

We looked underneath the individual complaints and situations and asked:

What organizational patterns keep appearing when board members describe an experience that is not working?

Across the 256 narratives containing negative board experience, eight recurring organizational patterns emerged. Some involved homeowners. Others involved other directors, management, records, finances, enforcement, vendors, deferred maintenance, or simply finding enough people willing to do the work.

While the situations may seem different on the surface, the organizational conditions underneath it often did not.

Those eight patterns form the first level of findings in this chapter. When they were compared, three broader systemic conditions emerged. Viewed from the board member's position inside the governing process, those conditions ultimately produced one larger experience.

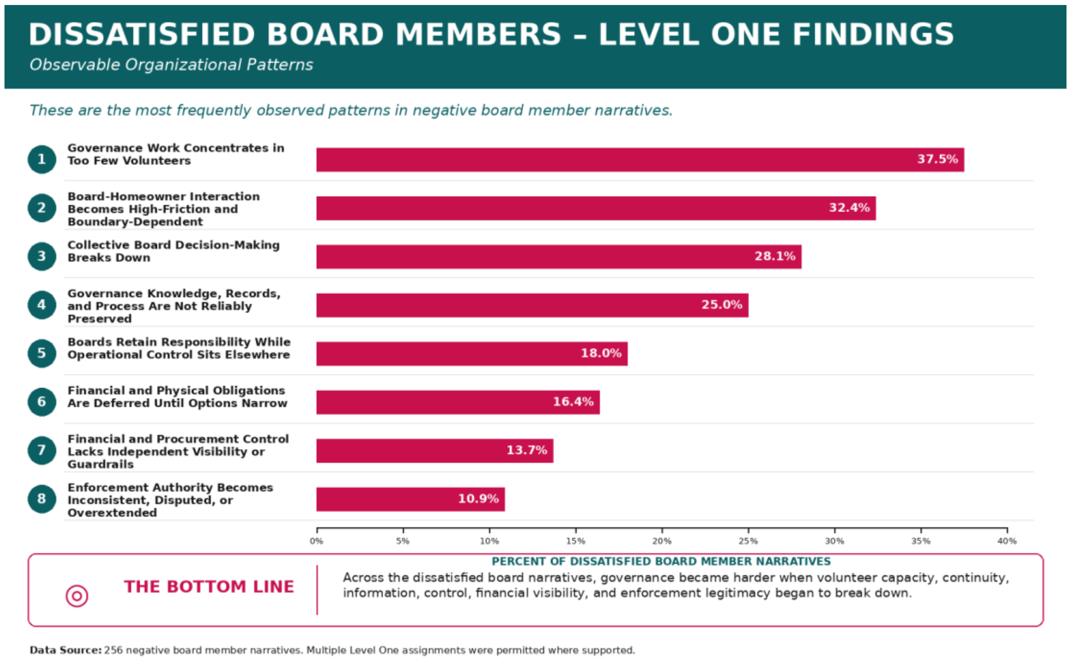
This chapter follows that progression.

We begin with the observable organizational patterns. We then step back to examine the systemic conditions underneath them. Finally, we examine the larger board member experience those conditions produced.

Level One: Observable Organizational Patterns

1. Governance Work Concentrates in Too Few Volunteers

96 of 256 narratives (37.5%)



The largest pattern involved too much of the work falling on too few people.

Board members described low participation, difficulty finding people willing to serve, directors who did not have enough time to do the work, and boards that depended heavily on a small number of people to keep things moving.

When those people left, burned out, or could no longer carry the load, there was not always someone ready to take their place. Knowledge and responsibility could become concentrated in the same few people simply because they were the ones willing or able to do the work.

2. Board-Homeowner Interaction Becomes High-Friction and Boundary-Dependent

83 of 256 narratives (32.4%)

The second pattern involved the relationship between board members and homeowners.

Board members described repeated complaints, hostility, misinformation, insults, resistance, low participation, and homeowners expecting access to directors outside normal association business.

Serving on the board also meant governing the people who lived around them. The meeting could end, but the relationship did not. Board members could still encounter the same homeowners in the neighborhood, through email, by phone, or at their homes.

3. Collective Board Decision-Making Breaks Down

72 of 256 narratives (28.1%)

The third pattern came from inside the board itself.

Board members described factions, dominant officers, directors acting on their own, people being left out of decisions, entrenched board members, directors who would not participate, and internal conflict that made it difficult for the board to function as one governing body.

A board depends on people with different views being able to make decisions together. When that process broke down, individual directors or groups could begin driving the organization instead of the board acting collectively.

4. Governance Knowledge, Records, and Process Are Not Reliably Preserved

64 of 256 narratives (25.0%)

Board members also described taking office without the information or preparation they needed.

They described missing records, poor transitions, weak onboarding, unclear procedures, misunderstood governing documents, uncertain roles, lost institutional knowledge, and legal or compliance processes they had to learn while already serving.

Board turnover is part of the system. Directors leave and new directors take their place. When records, knowledge, and procedures did not move with them, new board members could find themselves rebuilding information the organization had already once possessed.

5. Boards Retain Responsibility While Operational Control Sits Elsewhere

46 of 256 narratives (18.0%)

Another pattern involved the difference between being responsible for an outcome and having practical control over what produced it.

Board members described depending on management companies, vendors, contractors, professionals, and other people to maintain records, provide information, operate systems, complete work, or carry out board decisions.

The board remained responsible for the association, but the information, systems, access, or ability to carry out the work could sit somewhere else.

6. Financial and Physical Obligations Are Deferred Until Options Narrow

42 of 256 narratives (16.4%)

Some board members described inheriting problems that had been building for years.

They described low assessments, inadequate reserves, deferred maintenance, aging infrastructure, unpaid obligations, and decisions that earlier boards had postponed. By the time another board had to deal with the problem, the available choices could be fewer, more expensive, and more disruptive.

The current board might not have created the problem, but it still had to deal with what had accumulated and often absorb the fallout of having to step in and pick up the pieces from circumstances they were handed.

7. Financial and Procurement Control Lacks Independent Visibility or Guardrails

35 of 256 narratives (13.7%)

The seventh pattern involved association money, spending, vendors, and other business decisions.

Board members raised concerns about financial accounts, purchasing, vendor relationships, compensation, conflicts, and whether enough independent visibility or safeguards existed around those decisions.

The narratives did not establish whether wrongdoing occurred. What repeated was concern about whether financial and business activity could be independently seen, checked, and verified.

8. Enforcement Authority Becomes Inconsistent, Disputed, or Overextended

28 of 256 narratives (10.9%)

The final pattern involved the association's enforcement authority.

Board members described disputes involving rules, collections, architectural decisions, evidence, consistency, proportionality, due process, and how far the board's authority should reach.

Conflict grew when the standard, evidence, process, consistency, or limits of that authority became unclear or disputed. Board members could remain responsible for enforcement while also dealing with disagreement over whether that authority was being used fairly or correctly.

Level Two: Underlying Systemic Conditions

The eight Level One patterns described different problems, but they did not operate separately.

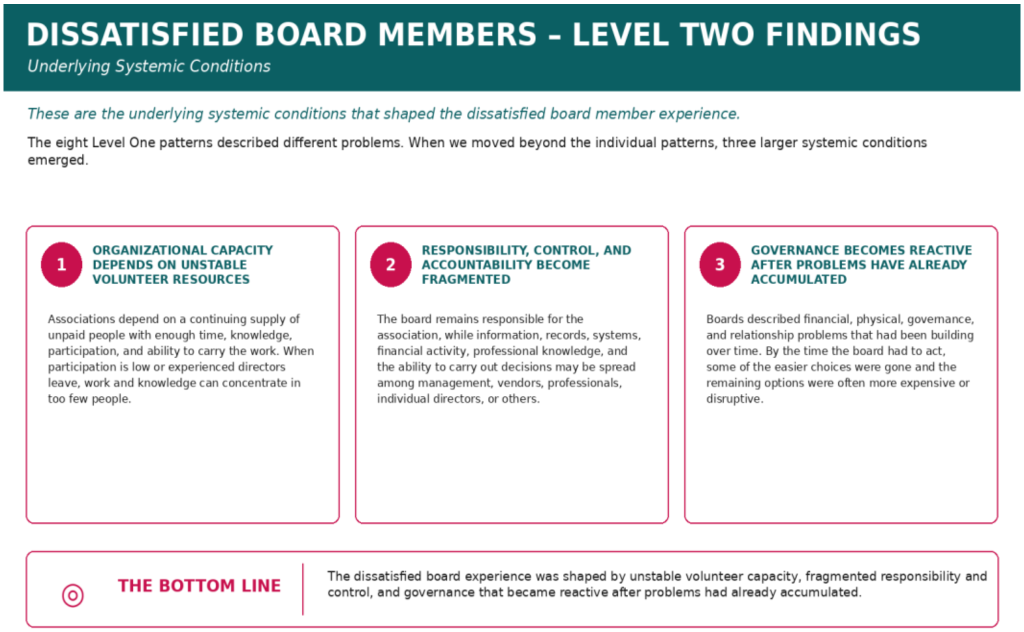
A board struggling to find volunteers could also be dealing with missing records, internal conflict, or years of deferred maintenance. A board responsible for association finances could depend on other people for the records, systems, and information needed to understand them. A difficult financial decision could create more conflict with homeowners at the same time the board was already struggling to carry the work.

When we moved beyond the individual patterns, three larger systemic conditions emerged.

1. Organizational Capacity Depends on Unstable Volunteer Resources

The first condition came from the basic structure of volunteer governance.

Associations depend on a continuing supply of unpaid people with enough time, knowledge, participation, and ability to carry the work. Those people also change over time.



When participation was low, work concentrated in fewer people. When experienced directors left, knowledge could leave with them. New directors could inherit missing records, unclear procedures, or responsibilities they had to learn while already doing the job. Internal board problems could make an already limited supply of volunteer capacity even harder to use.

The organization still had work that had to be done. The people available to do it were not always stable.

2. Responsibility, Control, and Accountability Become Fragmented

The second condition involved the gap between who was responsible and who had practical control.

The board remained responsible for the association, but information, records, systems, financial activity, professional knowledge, and the ability to carry out decisions could be spread among management companies, vendors, contractors, professionals, individual directors, or other parties.

That could leave board members responsible for outcomes they could not always independently see, direct, or verify.

The same problem appeared inside the board when collective decision-making broke down or authority was used inconsistently. Formal responsibility remained with the board even when practical control and accountability had become scattered.

3. Governance Becomes Reactive After Problems Have Already Accumulated

The third condition involved when boards were able to act.

Board members described financial and physical problems that had been building for years, homeowner conflict that had already become difficult, and enforcement problems being handled inside an environment where trust or cooperation was already strained.

A homeowner talking about landscaping was often describing the same organizational behavior as someone talking about roof repairs. A homeowner talking about reasonable rules was often describing the same organizational behavior as someone talking about property values or neighborhood safety.

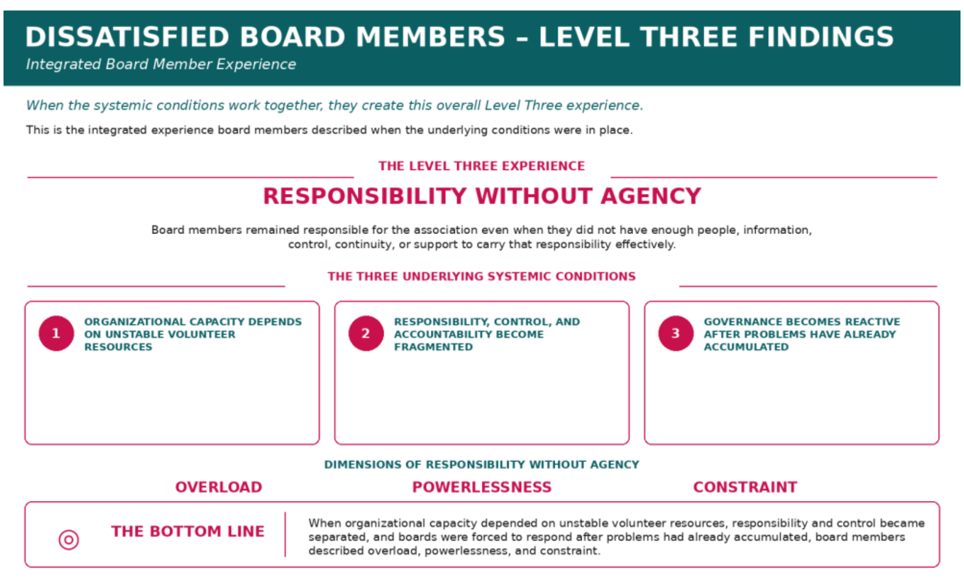
Deferred maintenance could become an expensive repair. Low assessments could become a large increase or special assessment. A long-running dispute could become harder to resolve. Enforcement could become another source of conflict instead of a routine part of governing.

The board still had to make the decision, but it was often making that decision after the problem had already narrowed the available choices.

Level Three: Primary Dissatisfied Board Member Experience

The eight observable organizational patterns described what board members experienced when governance became difficult. The three systemic conditions helped explain why similar problems appeared across different communities and different board situations.

Viewed from the board member's side of the organization, those conditions came together in one broader experience.



Responsibility Without Agency

Board members described many different problems. Some involved homeowners. Others involved other directors, management, records, finances, enforcement, deferred maintenance, vendors, or simply finding enough people willing to do the work.

The problem changed, but the board member experience often came back to the same thing.

Board members remained responsible for the association even when they did not have enough people, information, control, continuity, or support to carry that responsibility effectively. They could inherit problems they did not create, depend on systems or people they did not control, and face decisions after years of delay had already narrowed their choices.

They still had to govern.

The title gave them responsibility, but responsibility alone did not always give them the practical ability to produce the outcome they were expected to deliver.

Dimensions of Responsibility Without Agency

Overload developed when too much responsibility depended on too few volunteers and the work continued regardless of whether the board had enough people, time, knowledge, or support to carry it.

Powerlessness developed when board members remained responsible for outcomes while information, operational control, authority, or the ability to carry out decisions sat somewhere else.

Constraint developed when boards inherited accumulated financial, physical, governance, or relationship problems after delay had already reduced the choices available to them.

These were not separate Level Three findings. Together, they describe how Responsibility Without Agency appeared across different negative board experiences.

Overall Finding

Taken together, the negative board narratives suggest that the greatest difficulty of board service was not simply dealing with angry homeowners, difficult directors, management problems, missing records, financial pressure, enforcement disputes, or deferred maintenance.

It was what happened when those problems began working together.

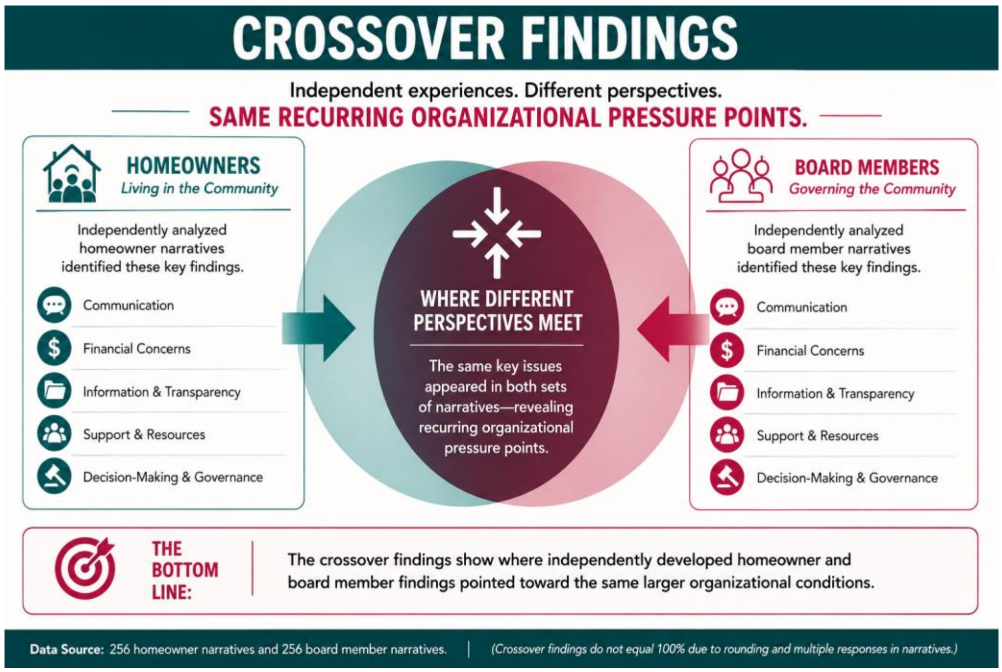
When organizational capacity depended on unstable volunteer resources, responsibility and control became separated, and boards were forced to respond after problems had already accumulated, board members described overload, powerlessness, and constraint.

Those three dimensions converged in one defining negative board member experience:

Responsibility Without Agency

Chapter 6: Level One Crossover Findings

The homeowner and board member databases were analyzed independently before we compared them.



This was important as we did not want the experience of one group shaping what we looked for in another. The dissatisfied homeowner analysis showed what owners described when the system was not working for them. The satisfied homeowner analysis showed what owners described when they believed it was. The board analysis gave us another view because board members were describing the organization from inside the governing process.

The board analysis also gave us two sides of that experience. Positive board evidence showed what was happening when directors believed they could govern effectively. Negative board evidence showed what was happening when responsibility remained with the board but the conditions around it made that responsibility harder to carry.

For the Level One crossover, we compared only the observable organizational patterns that had already been identified independently in each database. Managers and tenants were not included at this stage.

There is an important difference in how the homeowner findings should be read. Satisfied homeowners generally described the association based on what they could see and experience in daily life. Dissatisfied homeowners more often described problems after those problems had already affected their money, property, access, or ability to resolve an issue. That does not make one group more reliable than the other. It means they were often describing the organization from different points in the experience.

The crossover findings do not establish that one pattern caused another. They show where independently developed findings from different groups pointed toward the same organizational issue.

Nine crossover findings emerged.

1. Reliable Completion Depends on More Than Assigning Responsibility

Whether ordinary work reached completion was one of the clearest crossovers in the study.

Reliable Operational Delivery appeared in **358 of 600 satisfied homeowner narratives (59.7%)**. These homeowners described maintenance being completed, common areas being cared for, services being provided, and problems being handled without requiring much involvement from them.

Dissatisfied homeowners described the other side of that experience. Work, Services, or Projects Did Not Reach Completion appeared in **211 of 600 narratives (35.2%)**. They described unfinished repairs, delayed maintenance, stalled projects, unresolved requests, and other work that did not reach a conclusion.

The board findings added another view.

Among the positive board narratives, Board Service Becomes Meaningful Through Visible Contribution appeared in **54 of 191 narratives (28.3%)**, while Professional Support Expands Board Capacity Without Replacing Board Responsibility appeared in **18 of 191 (9.4%)**.

The negative board findings showed what could make follow-through harder. Governance Work Concentrates in Too Few Volunteers appeared in **96 of 256 narratives (37.5%)**, and Boards Retain Responsibility While Operational Control Sits Elsewhere appeared in **46 of 256 (18.0%)**.

The homeowner sees the result. The board member is closer to the work required to produce it.

Taken together, the findings suggest that assigning responsibility is not enough. Reliable completion also depends on whether the organization has enough people, support, information, and practical control to carry the work through.

2. Visible Value and Financial Exposure Are Not Opposite Measures

Money produced one of the most important crossovers in the study.

Tangible Value Aligned With Homeowner Costs appeared in **198 of 600 satisfied homeowner narratives (33.0%)**. These homeowners described assessments they considered reasonable in relation to the maintenance, services, amenities, or other benefits they could see and use.

Dissatisfied homeowners described a different kind of financial experience. Financial Exposure Beyond Homeowners' Reasonable Expectations appeared in **399 of 600 narratives (66.5%)**. These homeowners described special assessments, growing fees, reserve shortages, insurance problems, deferred repairs, and other financial obligations that had already reached them.

The board findings added another part of the picture.

Financial Obligations Are Faced Rather Than Deferred appeared in **34 of 191 positive board narratives (17.8%)**. In the negative board evidence, Financial and Physical Obligations Are Deferred Until Options Narrow appeared in **42 of 256 narratives (16.4%)**, while Financial and Procurement Control Lacks Independent Visibility or Guardrails appeared in **35 of 256 (13.7%)**.

These findings need to be read carefully.

A homeowner describing low assessments and visible value is describing a real positive experience, but that experience does not independently tell us whether reserves are adequately funded, future repairs are accounted for, insurance is sufficient, or the association is financially healthy over the long term.

A homeowner who has already received a large special assessment or experienced another unexpected financial obligation is describing a financial consequence that has already reached them. The narrative does not tell us by itself why that happened or who was responsible, but the financial impact is no longer theoretical.

The crossover therefore is not simply high assessments versus low assessments or satisfied homeowners versus dissatisfied homeowners. Visible value describes what homeowners believe they are receiving today. Financial exposure describes costs that have already reached them. The board findings show that decisions about funding, maintenance, financial controls, and when obligations are addressed sit between those experiences.

3. Authority Works Better When Process and Limits Remain Visible

Authority appeared throughout the homeowner and board findings.

Appropriate Use of Organizational Authority appeared in **270 of 600 satisfied homeowner narratives (45.0%)**. These homeowners generally described rules and association authority as reasonable when they protected the community without unnecessarily interfering with daily life.

Dissatisfied homeowners described what happened when authority became harder for them to understand or challenge. Enforcement Continued While Disputed appeared in **145 of 600 narratives (24.2%)**. Standards Changed or Were Inconsistently Applied appeared in **28 of 600 (4.7%)**, and Authority Exercised Beyond Documented Scope appeared in **21 of 600 (3.5%)**.

The board findings showed the governing side of the same issue.

Governance Is Grounded in Process Rather Than Personality appeared in **44 of 191 positive board narratives (23.0%)**, and Authority Is Used With Restraint Rather Than to Its Fullest Extent appeared in **13 of 191 (6.8%)**.

Among the negative board narratives, Collective Board Decision-Making Breaks Down appeared in **72 of 256 (28.1%)**, while Enforcement Authority Becomes Inconsistent, Disputed, or Overextended appeared in **28 of 256 (10.9%)**.

The findings do not tell us that enforcement itself creates satisfaction or dissatisfaction. They show that homeowners and board members both described better experiences when authority remained connected to a process that could be understood and when its limits remained clear.

The crossover was not really about whether associations should have authority. They do.

It was about what happens when people can, or cannot, see how that authority is being used.

4. Information Access Changes the Ability to Understand and Respond

Information appeared differently depending on where the person stood inside the association.

Among dissatisfied homeowners, Information Was Unavailable appeared in **108 of 600 narratives (18.0%)**. These homeowners described difficulty obtaining records, financial information, explanations, documents, or other information they believed they needed to understand what was happening.

The positive board findings showed what access to information could support from inside the governing process. Governance Is Grounded in Process Rather Than Personality appeared in **44 of 191 positive board narratives (23.0%)**. Board members described relying on governing documents, records, established procedures, meetings, and collective decisions rather than individual opinion.

The negative board findings showed what happened when that information and continuity were harder to maintain. Governance Knowledge, Records, and Process Are Not Reliably Preserved appeared in **64 of 256 negative board narratives (25.0%)**. Boards Retain Responsibility While Operational Control Sits Elsewhere appeared in another **46 of 256 (18.0%)**.

These experiences are not identical. A homeowner trying to obtain records is in a different position from a new board member trying to understand years of association history. But both depend on information being available when it is needed.

Records and information do more than document what already happened. They allow homeowners to understand decisions and allow boards to make the next one without having to rebuild the organization's history each time leadership changes.

The crossover showed that access to reliable information affected the ability of both homeowners and boards to understand what was happening and respond to it.

5. Participation Matters, but Access and Participation Are Not the Same Thing

Homeowners and board members described participation from very different positions.

Among satisfied homeowners, Facilitation of Voluntary Community Connection appeared in **41 of 600 narratives (6.8%)**. These homeowners described events, shared spaces, communication, and opportunities to connect with neighbors when participation remained voluntary.

The dissatisfied homeowner findings showed another side. Access, Participation, or Use Was Restricted appeared in **115 of 600 narratives (19.2%)**. These homeowners described restrictions involving meetings, records, voting, committees, amenities, common areas, parking, gates, or other ways they believed they should have been able to participate or use association property.

Positive board members described Owners Are Kept Inside the Information and Governance Process in **19 of 191 narratives (9.9%)**.

The negative board findings showed some of the difficulty of making participation work. Board-Homeowner Interaction Becomes High-Friction and Boundary-Dependent appeared in **83 of 256 narratives (32.4%)**, while Governance Work Concentrates in Too Few Volunteers appeared in **96 of 256 (37.5%)**.

The findings show two different participation problems.

Boards need homeowners to participate enough for volunteer governance to work, but homeowners also need meaningful ways to participate when association decisions affect them. At the same time, board members need reasonable boundaries around a volunteer position that exists inside the same neighborhood where they live.

The crossover suggests that participation works best when homeowners have a clear way into the process and board members have reasonable boundaries around how that participation occurs.

6. Governance Depends on Continuity Across Changing People

HOAs are permanent organizations governed largely by temporary volunteers.

The negative board findings made that problem especially visible. Governance Knowledge, Records, and Process Are Not Reliably Preserved appeared in **64 of 256 narratives (25.0%)**. Governance Work Concentrates in Too Few Volunteers appeared in **96 of 256 (37.5%)**, and Collective Board Decision-Making Breaks Down appeared in **72 of 256 (28.1%)**.

The positive board findings showed what helped hold the organization together. Governance Is Grounded in Process Rather Than Personality appeared in **44 of 191 narratives (23.0%)**, while Volunteer Governance Works Better When Responsibility Is Shared appeared in **13 of 191 (6.8%)**.

Homeowners experienced some of the consequences when that continuity did not hold. Administrative, Account, or Data Failures appeared in **86 of 600 dissatisfied homeowner narratives (14.3%)**, while Governance Without Verifiable Procedure appeared in **48 of 600 (8.0%)**.

A homeowner may experience the problem as a missing record, an account error, a process that cannot be explained, or a decision that seems to change. A board member may experience the same organizational weakness as poor transition, lost knowledge, missing records, unclear procedure, or too much dependence on a few people.

People change. Boards turn over. Managers leave. Vendors change.

The association remains.

The crossover showed that continuity depends on the organization preserving its records, knowledge, procedures, and responsibility as the people inside it change.

7. Prevention and Delay Produce Very Different Experiences

Some association problems happen quickly. Many build over time.

Satisfied homeowners described Preventive and Long-Term Stewardship in **47 of 600 narratives (7.8%)**. These homeowners described reserve funding, insurance, maintenance, planning, and other actions they believed protected the future condition of the community.

The negative homeowner findings showed what owners experienced when problems had already reached them. Financial Exposure Beyond Homeowners' Reasonable Expectations appeared in **399 of 600 narratives (66.5%)**, while Work, Services, or Projects Did Not Reach Completion appeared in **211 of 600 (35.2%)**.

The board findings showed both sides from inside the governing process.

Financial Obligations Are Faced Rather Than Deferred appeared in **34 of 191 positive board narratives (17.8%)**. Among negative board narratives, Financial and Physical Obligations Are Deferred Until Options Narrow appeared in **42 of 256 (16.4%)**.

The timing matters.

A satisfied homeowner may see maintained property, reasonable costs, and work being completed without knowing much about the planning behind it. A dissatisfied homeowner may first learn about an older financial or physical problem when the consequence finally reaches them.

Board members are closer to the decisions that happen between those two points. They described making difficult financial decisions while choices were still available, but they also described inheriting obligations after years of delay had reduced those choices.

The crossover showed that prevention is often quiet. Delay can be quiet too.

The difference may not become visible to homeowners until much later.

8. Responsibility Works Better When Authority, Information, and Control Stay Connected

Associations divide work among many people. Boards govern. Managers handle operations. Attorneys, accountants, contractors, vendors, committees, and other professionals may each control part of the information or work needed to run the association.

That structure can work, but the findings repeatedly showed the importance of keeping responsibility connected to the ability to carry it.

Among positive board narratives, Professional Support Expands Board Capacity Without Replacing Board Responsibility appeared in **18 of 191 narratives (9.4%)**. Governance Is Grounded in Process Rather Than Personality appeared in **44 of 191 (23.0%)**.

The negative board evidence showed what happened when those connections weakened. Boards Retain Responsibility While Operational Control Sits Elsewhere appeared in **46 of 256 narratives**

(18.0%). Governance Knowledge, Records, and Process Are Not Reliably Preserved appeared in **64 of 256 (25.0%)**.

Dissatisfied homeowners described some of what could be experienced from outside that governing structure. Information Was Unavailable appeared in **108 of 600 narratives (18.0%)**, while Governance Without Verifiable Procedure appeared in **48 of 600 (8.0%)**.

Satisfied homeowners were more likely to describe the result of a system that appeared to work without requiring their involvement. Competent and Accessible Governance appeared in **131 of 600 narratives (21.8%)**, while Predictable and Low-Conflict Operations appeared in **82 of 600 (13.7%)**.

These findings do not establish what caused an individual homeowner's positive or negative experience. They show the importance of keeping the parts of the organization connected.

Delegating work does not remove the board's responsibility for the association. For that responsibility to mean something, the board also needs reliable information, clear authority, access to the work being performed, and enough control to act when something needs to change.

9. The Burden Does Not Disappear When the System Cannot Carry It

The final crossover involved who ends up carrying the work, cost, time, and responsibility when the organization cannot.

One purpose of an association is to handle shared responsibilities collectively. When that works, homeowners may experience maintained property, completed work, shared services, or fewer responsibilities they have to handle individually.

Reliable Operational Delivery appeared in **358 of 600 satisfied homeowner narratives (59.7%)**, while Reduction of Individual Homeowner Burden appeared in **19 of 600 (3.2%)**.

The negative homeowner findings showed what happened when costs or problems reached the individual owner. Financial Exposure Beyond Homeowners' Reasonable Expectations appeared in **399 of 600 narratives (66.5%)**, and Administrative, Account, or Data Failures appeared in **86 of 600 (14.3%)**.

Board members described another form of burden.

Governance Work Concentrates in Too Few Volunteers appeared in **96 of 256 negative board narratives (37.5%)**. Board-Homeowner Interaction Becomes High-Friction and Boundary-Dependent appeared in **83 of 256 (32.4%)**.

The positive board findings showed what helped spread that burden. Volunteer Governance Works Better When Responsibility Is Shared appeared in **13 of 191 narratives (6.8%)**, and Professional Support Expands Board Capacity Without Replacing Board Responsibility appeared in **18 of 191 (9.4%)**.

The experiences were different, but the organizational question underneath them was similar.

Someone still has to do the work. Someone still has to make the decision. Someone still has to absorb the cost when there is not enough money. Someone still has to spend the time when the process does not work as expected.

When the organization has enough capacity, those responsibilities can be shared across the system. When it does not, the burden does not disappear.

It moves.

What the Level One Crossover Revealed

The nine crossover findings did not show that satisfied homeowners, dissatisfied homeowners, or board members had a more accurate view of the association.

They showed how different the same organization can look depending on where someone stands inside it and what has already reached them.

Satisfied homeowners generally described what they could see and experience in daily life. Work got done. The property looked maintained. Costs seemed reasonable. Rules generally made sense. The association did not require much of their attention.

Dissatisfied homeowners more often described what happened after something had already affected them. A cost arrived. Work remained unfinished. Information could not be obtained. Enforcement continued. Access was restricted. A process did not produce a result they could understand or verify.

Board members described more of what happened inside the governing process. They described the people, information, authority, professional support, financial decisions, records, procedures, and long-term obligations involved in trying to run the organization.

None of those perspectives independently tells us whether the association itself is healthy.

What the crossover did show was that the same organizational conditions kept appearing from different positions. Capacity mattered. Information mattered. Follow-through mattered. Clear authority and responsibility mattered. Financial decisions made today could remain invisible until much later. Problems that were not handled did not disappear simply because homeowners could not yet see them.

That was the point where the research began moving beyond individual experience and toward the larger organizational conditions underneath it.

Chapter 7: The Satisfied Manager Experience

When we started looking at 200 satisfied manager narratives, we expected to find people saying they liked their jobs.

And many did, but that wasn't the interesting part.

Managers wrote about supportive supervisors, good coworkers, training, teamwork, boards, homeowners, vendors, workloads, technology, and opportunities to grow. Every manager had a different story because every office, company, portfolio, and community was different.

If we had stopped there, this chapter would simply be a collection of positive job reviews.

That was never the goal. Instead of coding whether managers were happy, we coded the organizational conditions underneath their experiences and that changed everything.

A manager talking about a great supervisor could be describing the same organizational condition as someone talking about teamwork. Good training could show up as confidence, career growth, or simply being able to solve a difficult problem without feeling completely lost.

Different stories kept leading us back to the same organizational conditions and that became the finding.

One observation surprised us during the collection process. Manager narratives became much easier to find after 2022. W do not know why, but it could reflect changes in the industry, online review behavior, the job market, or something else entirely. This study does not attempt to answer that question. It is simply something we observed while building the database.

This report is also not trying to determine which management companies are good or bad. Public narratives cannot answer that question, and that was never the purpose of this research.

The question was much simpler.

What organizational conditions keep showing up when managers describe positive work experiences?

By the time all 200 satisfied manager narratives had been coded, nine recurring organizational patterns had emerged. Some appeared occasionally. Others appeared throughout much of the database.

Most managers described more than one positive condition in the same narrative. That suggests good workplaces usually aren't built on one thing. They are built on several organizational strengths working together.

Those nine patterns form the Level One findings.

When they were compared, three broader organizational conditions emerged. Those conditions did not replace the Level One findings. They helped explain why managers working for different companies, in different offices and different communities, could describe remarkably similar positive experiences.

Finally, we looked at what those conditions produced for the manager.

Level One: Observable Organizational Patterns

1. Accessible and Supportive Leadership

132 of 200 narratives (66.0%)

The largest pattern in the satisfied manager database involved leadership.

At first, this might sound like managers simply saying they liked their boss.

It wasn't. Managers described leaders who answered questions, gave direction, stepped in when things became difficult, understood the work, and did not leave managers to figure everything out alone.

Some described supervisors who coached instead of criticized. Others talked about leaders who listened, trusted their judgment, removed obstacles, or were available when help was needed.

What mattered wasn't whether the person was a supervisor, regional manager, executive, or owner. Managers were describing leadership they could count on instead of leadership they had to work around.

That distinction showed up again and again, often alongside teamwork, training, manageable workloads, career growth, and respectful workplace cultures.

The recurring pattern was accessible and supportive leadership.

2. Cooperation and Team Support

69 of 200 narratives (34.5%)

Community management can be hard work. Managers deal with boards, homeowners, vendors, contractors, budgets, meetings, emergencies, and problems that have absolutely no respect for normal business hours.

The satisfied managers did not describe doing all of that alone. They described coworkers who answered questions, shared knowledge, provided coverage, helped during busy periods, and stepped in when a difficult problem needed another set of hands or another perspective.

This was about more than liking the people they worked with, it was having people around them who helped get the work done.

One thing we did note, is while good systems or technology were often mentioned, the satisfaction had little to do with the company technology, and everything to do with the relationships. The recurring pattern was cooperation and team support that reduced the isolation of difficult community management work.

3. Training and Professional Preparation

67 of 200 narratives (33.5%)

No one walks into community management knowing everything they need to know. The satisfied managers described organizations that seemed to understand that. They talked about practical onboarding, mentoring, continuing education, professional designations, experienced coworkers, and supervisors who were available to answer questions.

Some learned through formal programs. Others learned from the people around them. What mattered was that they weren't simply handed responsibility and expected to figure it out.That matters in a job that can involve budgets, contracts, insurance, maintenance, governing documents, boards, homeowners, vendors, and legal issues, sometimes all in the same day.

The recurring pattern was practical training and professional preparation that gave managers the knowledge and support needed to do the job.

4. Manageable Workload and Adequate Resources

40 of 200 narratives (20.0%)

Satisfied managers did not describe easy jobs. They still dealt with difficult boards, unhappy homeowners, evening meetings, deadlines, emergencies, and days when everything seemed to happen at once.

The difference was that the workload remained possible to manage. Some described reasonable portfolio sizes. Others talked about adequate staffing, administrative support, coverage, useful tools, or help when the workload became heavy.

This did not mean every day was calm or every workload was light, it meant the organization did not routinely expect one person to carry more work than one person could reasonably handle.

The recurring pattern was a workload, staffing level, and amount of support that allowed managers to do the job without living in constant overload.

5. Respectful and Trustworthy Culture

116 of 200 narratives (58.0%)

This was the second largest pattern in the satisfied manager database. Managers described workplaces that felt respectful, fair, professional, and safe. Some said the company actually lived by the values it claimed to have. Others described being trusted to do their jobs, listened to when they raised concerns, or able to ask for help without being punished or embarrassed.

One thing stood out, these managers did not describe having to spend their time protecting themselves from the people inside their own company and that matters in a job where conflict is already coming from outside the office. Managers may spend their days handling homeowner complaints, board disputes, vendor problems, financial concerns, or emergencies. A respectful workplace gave them somewhere they could ask questions, admit they needed help, and trust the people working beside them.

This wasn't about everyone being happy or agreeing all the time, it was about fairness, trust, professional treatment, and reasonable psychological safety inside the organization.

The recurring pattern was a respectful and trustworthy culture.

6. Fair Employment Exchange

66 of 200 narratives (33.0%)

Managers give a lot to this job. Time. Skill. Availability. Judgment. Responsibility. And a fair amount of emotional energy.

The satisfied managers described getting something meaningful back, that included pay, benefits, bonuses, paid time off, flexible schedules, job security, and work-life balance. They did not necessarily say they were highly paid or that every benefit was perfect. They described an exchange that felt reasonably fair.

That distinction matters because community management frequently reaches beyond normal office hours. Evening meetings, emergencies, angry homeowners, difficult boards, and responsibility for problems outside the manager's direct control are part of the job.

Fairness wasn't simply the number on the paycheck, it was whether the entire employment arrangement felt reasonably balanced against what the job demanded.

The recurring pattern was a fair employment exchange.

7. Career Growth and Recognition

74 of 200 narratives (37.0%)

Satisfied managers frequently described being able to see a future. Some talked about promotions. Others described professional designations, greater responsibility, new opportunities, or leaders who noticed their work and encouraged them to grow.

Recognition mattered too. Managers described feeling valued, appreciated, noticed, or trusted with more responsibility. Not everyone wanted to become an executive. Growth could mean becoming better at the job, earning a credential, managing a larger community, learning something new, or being trusted to handle more complex work.

The important part was that they weren't simply filling a position with nowhere to go, they could see a future inside the organization.

The recurring pattern was career growth and recognition.

8. Authority, Clarity, and Functional Systems

27 of 200 narratives (13.5%)

Managers are held responsible for a lot. To carry that responsibility, they need to know what is expected, what decisions they can make, where information lives, and what process they're supposed to follow.

Satisfied managers described having those things. Some talked about useful technology. Others described organized procedures, clear deadlines, good communication, access to information, or enough authority to handle the responsibilities placed on them.

This pattern appeared less often than many of the others, but its importance was clear, even a strong manager can struggle inside a system where information is missing, technology doesn't work, expectations constantly change, or every decision requires approval from someone who isn't available.

Managers described functioning better when the systems around them functioned too.

The recurring pattern was authority, clarity, and functional systems that allowed managers to actually perform the jobs for which they were responsible.

9. Meaningful and Rewarding Work

61 of 200 narratives (30.5%)

Community management isn't easy, and the satisfied managers didn't pretend that it was. They described difficult people, changing priorities, complicated problems, and days when everything seemed to arrive at once.

But they also described why the work mattered to them. Some liked solving problems. Others enjoyed helping boards and communities, building relationships, learning new things, working on different kinds of projects, or seeing the results of something they had worked hard to accomplish.

- They liked fixing things.
- They liked helping.
- They liked seeing a project finished, a problem solved, or a community improved.

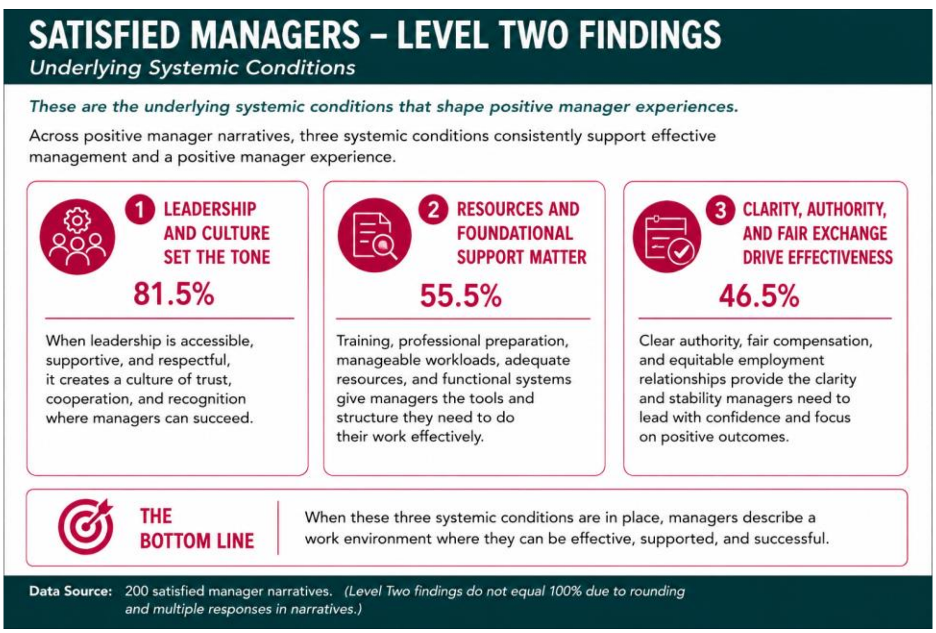
Meaningful work didn't make the hard parts disappear, it gave managers a reason to believe the hard parts were worth dealing with.

The recurring pattern was meaningful and rewarding work.

Level Two: Underlying Systemic Conditions

The nine Level One patterns described what satisfied managers experienced.

When we stepped back from the individual experiences, three larger conditions became visible.



Systemic Condition 1: Organizational Support and Trust Make Difficult Work Sustainable

Managers described leadership, coworkers, training, administrative support, fairness, and workplace culture.

On the surface, those may look like separate benefits.

Together, they did something much more important, they kept managers from carrying the entire operational and emotional burden of the job alone. Leaders answered questions and stepped in when needed. Coworkers shared knowledge and helped solve problems. Training prepared managers for the work. Administrative support helped them carry it. A respectful workplace made it possible to ask for help without worrying that asking would be used against them.

The recurring systemic condition was not simply having a good supervisor or helpful coworkers, it was an organization providing enough support and trust to make difficult work sustainable.

Systemic Condition 2: Responsibility Is Matched With Practical Capacity and Authority

Managers carry serious responsibility, but the satisfied managers weren't simply given responsibility. They described having enough time, staffing, information, discretion, technology, and organizational support to actually carry it.

Holding someone responsible for an outcome without giving them the practical ability to produce it is very different from giving them responsibility along with the tools and authority needed to succeed.

The recurring systemic condition was responsibility matched with practical capacity and authority.

Systemic Condition 3: The Employment Relationship Is Reciprocal and Credible

Managers gave time, effort, availability, judgment, responsibility, and emotional labor to their jobs.

In return, they described receiving compensation, flexibility, recognition, professional development, opportunity, and meaningful work.

Not every manager received the same things, and not every manager valued them in exactly the same way.

What repeated was the sense that the organization gave something meaningful back.

The recurring systemic condition was an employment relationship that felt reciprocal and credible rather than one-sided.

Level Three: Primary Manager Experience

The nine Level One patterns showed what satisfied managers valued.

The three systemic conditions showed what made those experiences possible.

Together, they produced something bigger than simply liking a job.

Professional Sustainability

Satisfied managers described demanding work.

What separated these narratives was not the absence of difficult boards, homeowners, deadlines, emergencies, conflict, or pressure.

It was that managers had enough around them to keep doing the work.

They had leadership they could reach, coworkers they could depend on, preparation for the job, reasonable resources, fair treatment, functioning systems, opportunities to grow, and reasons to believe the work mattered.

That produced an experience very different from simply surviving another day, it made a career possible.

Dimensions of Professional Sustainability

Confidence developed when leadership, coworkers, training, and organizational systems helped managers believe they could successfully handle the work in front of them.

Stability developed when workloads, compensation, resources, and organizational support made it possible to think beyond simply getting through the next crisis.

Purpose developed when managers believed their work mattered, their contributions were recognized, and they had opportunities to grow while helping boards, homeowners, and communities.

These were not separate Level Three findings.

Together, they describe how **Professional Sustainability** appeared across the satisfied manager narratives.

Overall Finding

The greatest benefit of these positive organizational conditions was not simply having a good boss, helpful coworkers, training, fair compensation, or opportunities for advancement.

It was what those conditions made possible.

When organizations supported managers, matched responsibility with practical capacity, and maintained a credible two-way employment relationship, managers described confidence, stability, and purpose.

Those three dimensions converged in one defining manager experience:

Professional Sustainability

Chapter 8: The Dissatisfied Manager Experience

When we started reviewing 200 dissatisfied manager narratives, we approached them the same way we approached the other databases.

Managers wrote about leadership, staffing, workloads, boards, homeowners, vendors, technology, training, compensation, burnout, company culture, and the daily realities of managing communities. Every story was different because every manager worked in a different office, company, portfolio, or organizational environment.

If we had stopped there, this chapter would simply be another collection of employee complaints, and that was never the goal. Instead of coding the complaint itself, we coded the organizational behavior underneath it.

A manager talking about an impossible workload could be describing the same organizational problem as someone talking about poor leadership. Burnout could be connected to staffing shortages, lack of training, constant turnover, or several of those things happening at once.

Different complaints kept leading us back to the same organizational behaviors, and those became the findings.

This report is not trying to determine whether managers were right or wrong or whether management companies made the right decisions. Public narratives cannot answer those questions, and that was never the purpose of this research.

The question was much simpler.

What organizational behaviors keep appearing regardless of the complaint?

By the time all 200 narratives were coded, the recurring patterns were clear. Some appeared occasionally. Others appeared throughout much of the database.

Most managers described more than one problem in the same narrative. That matters because the stories rarely described one isolated thing going wrong. Managers often described one organizational problem feeding another until the original complaint became part of something much larger, and those recurring patterns form the Level One findings.

When we compared them, three broader systemic conditions emerged. Those conditions helped explain why managers working for different companies, in different offices, and under different circumstances could describe remarkably similar experiences.

Finally, we looked at what those conditions produced for the manager.

What the Neutral Summaries Did Not Show

The coding summaries were written in neutral language so we could compare the same patterns across 200 reviews. In the dissatisfied homeowner database, emotionally charged words and unverified accusations were removed from the cleaned summaries so we could get underneath the anger and identify the experience being described. We used the same neutral approach when coding the manager narratives. However, we returned to some of the original manager language for this section because managers work closer to the systems, records, financial processes, company leadership, and daily operations being discussed.

Their words in those instances where such accusations were made do not prove that allegations of dishonesty, fraud, theft, embezzlement, or mishandling of money are true. These are individual public reviews, not independently verified findings. Still, we found it important that some people working inside or closer to the system raised concerns that echoed what we often saw underneath the dissatisfied homeowner narratives. Homeowners frequently described missing information, unexplained financial decisions, difficulty obtaining records, distrust, and a belief that they were not being told the full story. Some manager reviews described dishonest leadership, concerns involving client funds, or alleged unlawful conduct. In review of published industry Management Satisfaction Surveys, much of what is reported repeats throughout the years. We thought the crossover between dissatisfied homeowners, board members was interesting when actually compared against the managers themselves.

That does not establish wrongdoing or even correctness. It does, however, create a crossover worth noting. Similar concerns were being raised from three different positions: homeowners and board members experiencing the system from the outside and workers seeing parts of it from the inside. That overlap deserves further review rather than being stripped out and ignored.

These are claims made by individual reviewers and there can be numerous reasons for the comments. This study did not independently prove theft, embezzlement, fraud, or any other crime. It simply noted that these were often not singular in nature. Still, removing the words entirely would hide the level of alarm and distrust expressed by some people working inside the industry.

Across these narratives, homeowners repeatedly described discovering financial, legal, maintenance, or governance problems only after those problems became visible and it was too late to address the issue in a more satisfactory way that included homeowner input.

Level One: Observable Organizational Patterns

1. Inaccessible, Ineffective, or Harmful Leadership

135 of 200 narratives (67.5%)

The largest pattern in the dissatisfied manager database involved leadership.

At first, it would have been easy to dismiss this as managers complaining about difficult bosses or personality conflicts.

That wasn't what the narratives showed.

Managers described leaders who were unavailable, inconsistent, inexperienced, unwilling to intervene when problems escalated, or who made difficult situations worse instead of better.

Some asked for direction or support and received little or none. Others described being ignored, criticized, or simply left to absorb difficult situations on their own, and this rarely stayed a leadership problem.

It frequently appeared alongside excessive workloads, inadequate staffing, poor training, dysfunctional systems, and toxic workplace culture. The recurring pattern was leadership that failed to provide direction, protection, intervention, or support when managers needed it.

2. Unmanageable Portfolios and Chronic Workload Overload

111 of 200 narratives (55.5%)

Community management is demanding work, but that wasn't the finding.

Managers described workloads that went beyond being busy. Portfolios were too large, responsibilities continued to grow, and the overload didn't disappear after a particularly difficult week or month. It simply became normalized.

Managers repeatedly described being responsible for more work than one person could reasonably perform well over long periods of time. And again, the problem rarely stood alone. Workload overload frequently appeared alongside inadequate staffing, ineffective leadership, insufficient training, and dysfunctional organizational systems.

The recurring pattern was unmanageable portfolios and chronic workload overload that exceeded reasonable organizational capacity.

3. Inadequate Staffing and Operational Support

92 of 200 narratives (46.0%)

Managers described trying to do demanding jobs without enough people or operational support behind them. Some lacked administrative assistance. Others described inadequate or out of country accounting support, no meaningful backup, or too few resources to handle the work they had been assigned.

When support wasn't there, the work didn't disappear, the Managers had to absorb it. That meant responsibilities that might otherwise have been spread across an organization landed on the individual manager instead.

The recurring pattern was staffing and operational support that did not keep pace with the work managers were expected to perform.

4. Insufficient Training and Professional Preparation

48 of 200 narratives (24.0%)

Community management requires people to deal with finances, contracts, maintenance, insurance, governing documents, boards, homeowners, vendors, legal issues, and conflict, yet managers repeatedly described being expected to handle complex responsibilities before they believed they had been adequately prepared to do so.

Some received little onboarding. Others described inadequate training or mentoring. Some learned by trial and error after already being placed in demanding positions.

The problem wasn't simply that they were inexperienced, it was organizations expecting professional performance before providing adequate professional preparation.

5. Dysfunctional Systems, Unclear Authority, and Misplaced Accountability

43 of 200 narratives (21.5%)

Managers repeatedly described being responsible for outcomes they could not fully control. Some described unclear expectations. Others received conflicting direction, lacked the authority needed to make decisions, or worked inside systems that made ordinary tasks unnecessarily difficult.

- Responsibility sat in one place.
- Authority sat somewhere else.
- And accountability could land on the manager anyway.

Across the narratives, the problem kept coming back to the same organizational breakdown: responsibility, authority, and accountability were not consistently aligned.

The recurring pattern was dysfunctional systems, unclear authority, and misplaced accountability.

6. Toxic, Unfair, and Psychologically Unsafe Workplace Culture

105 of 200 narratives (52.5%)

This was the third largest pattern in the dissatisfied manager database. At first glance, some of these stories could look like ordinary workplace personality conflicts, but they weren't.

Managers described favoritism, cliques, gossip, nepotism, manipulation, humiliation, retaliation, inconsistent treatment, and distrust of human resources.

One thing really stood out within the data, managers repeatedly described feeling that they needed to protect themselves from the people inside their own company.

That is especially significant in a job where conflict is already built into the work. Managers may spend their days dealing with unhappy homeowners, difficult boards, vendor problems, financial concerns, and community emergencies. When the workplace itself became another source of conflict, there was nowhere inside the organization for the manager to land.

The recurring pattern was a workplace culture managers experienced as toxic, unfair, or psychologically unsafe.

7. Inequitable Employment Exchange

67 of 200 narratives (33.5%)

Managers give a lot to this job. Time. Availability. Judgment. Responsibility. Emotional labor.

The dissatisfied managers repeatedly described believing that what they received in return no longer matched what the job required from them. Some talked about pay. Others described raises, benefits, paid time off, scheduling, travel reimbursement, or job security.

The specific issue wasn't the important part, the imbalance was.

Managers described an employment relationship they believed had become disproportionate to the workload, availability, responsibility, and emotional labor expected of them.

The recurring pattern was an inequitable employment exchange.

8. Lack of Recognition, Growth, and Credible Future Opportunity

59 of 200 narratives (29.5%)

Managers repeatedly described doing difficult work without seeing much reason to believe their future inside the organization would improve. Some described little recognition or appreciation. Others talked about broken promises, limited professional development, stalled advancement, or opportunities that never materialized.

This wasn't simply about getting promoted, it was about whether managers could see somewhere to go. Across the narratives, many described little recognition for what they were already contributing and no credible path toward something better.

The recurring pattern was a lack of recognition, growth, and believable future opportunity within the organization.

9. Organizational Failure Intensified External Community Pressure

22 of 200 narratives (11.0%)

Community managers work with boards, homeowners, vendors, clients, and other people who can be demanding. That comes with the job.

What these narratives showed was something different. Managers described those outside pressures becoming significantly harder to handle when their own organizations failed to provide boundaries, backup, authority, information, staffing, or escalation support.

A difficult homeowner or board did not necessarily create the organizational failure, but organizational failure could leave the manager standing alone in front of it. The recurring pattern was not simply dealing with difficult boards or homeowners.

It was organizational failure intensifying external community pressure.

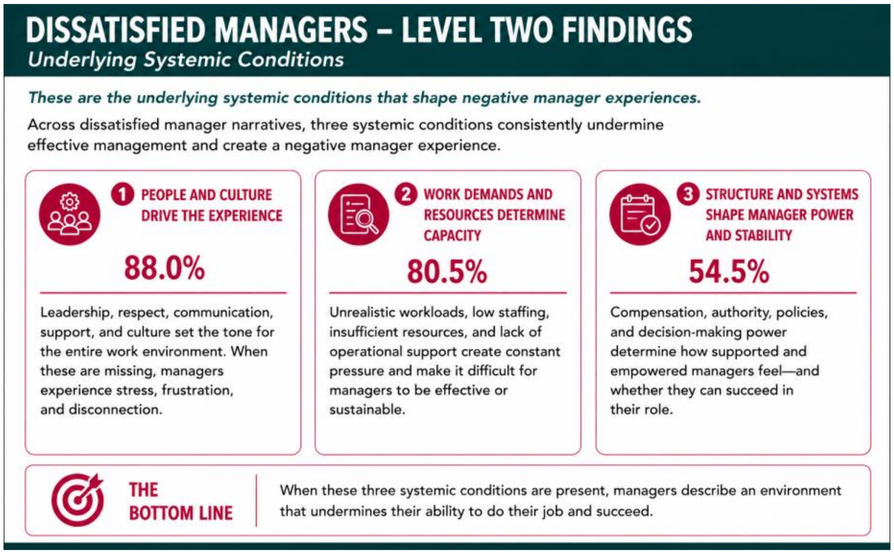
Level Two: Underlying Systemic Conditions

The nine Level One patterns described what dissatisfied managers experienced.

When we stepped back from the individual problems, three larger organizational conditions became visible.

Systemic Condition 1: Organizational Support and Trust Collapse

Managers described problems with leadership, coworkers, administrative support, workplace culture, and fair treatment.



Together, those problems created something bigger.

The organization stopped being something the manager could rely on.

Leadership might not step in. Operational support might not be there. The workplace itself might not feel safe. Problems created elsewhere in the organization could still end up on the manager's desk.

Instead of the organization absorbing some of the pressure coming from the work, managers repeatedly described becoming the organization's shock absorber. And they often had very little control over the conditions creating the pressure in the first place.

The recurring systemic condition was organizational support and trust collapsing around the people expected to carry the work.

Systemic Condition 2: Responsibility Is Separated from Practical Capacity and Authority

Managers carried substantial responsibility, what they did not always have was the practical ability to carry it successfully. They described too little time, inadequate staffing, insufficient training, missing information, poor technology, limited authority, or some combination of them.

Many also described organizational growth adding communities, contracts, programs, or workload without adding enough capacity to support that growth. As the organization expanded, the manager absorbed the difference.

The recurring systemic condition was responsibility becoming separated from the practical capacity and authority needed to carry it responsibly.

Systemic Condition 3: The Employment Relationship Becomes Extractive Rather Than Reciprocal

Managers described organizations relying heavily on their time, availability, judgment, emotional labor, and willingness to fill structural gaps. Many did not believe the exchange went both ways.

They described inadequate compensation, little recognition, limited development, insufficient support, weak protection, or no believable future inside the organization.

The issue wasn't simply money, it was managers believing they were giving more and more while the organization was giving less and less back.

The recurring systemic condition was an employment relationship that had become extractive rather than reciprocal.

Level Three: Primary Manager Experience

The nine Level One patterns showed what dissatisfied managers were dealing with.

The three systemic conditions showed what was happening underneath those problems.

Together, they produced something bigger than simply disliking a job.

Professional Unsustainability

These managers weren't simply describing difficult work. They accepted that the job can be difficult.

What they were describing were conditions that made continuing to do that work even more difficult.

Workloads exceeded capacity. Staffing and support fell short. Leadership could not always be relied upon. Responsibility exceeded authority. Workplace culture created additional pressure. And many managers believed the employment relationship had become increasingly one-sided.

The problem wasn't one bad day, one difficult board, one unhappy homeowner, or even one bad supervisor. It was what happened when those conditions stacked on top of one another and eventually, the job stopped feeling sustainable.

Dimensions of Professional Unsustainability

Exhaustion developed as managers described excessive workloads, inadequate staffing, emotional labor, and the continuing responsibility of compensating for organizational weaknesses.

Powerlessness developed when managers remained responsible for outcomes while lacking the leadership support, authority, staffing, information, or organizational capacity needed to meaningfully influence those outcomes.

Disengagement developed when managers described unfair treatment, limited recognition, little opportunity for professional growth, and an employment relationship they believed had become increasingly one-sided.

These were not separate Level Three findings.

Together, they describe how **Professional Unsustainability** appeared across different manager experiences.

Overall Finding

The greatest challenge described by dissatisfied managers was not simply poor leadership, excessive workloads, inadequate staffing, toxic workplace culture, insufficient training, or limited career opportunity. It was what happened when those conditions began working together.

When organizational support and trust collapsed, responsibility became separated from practical capacity and authority, and the employment relationship became increasingly extractive, managers described exhaustion, powerlessness, and disengagement.

Those three dimensions converged in one defining dissatisfied manager experience:

Professional Unsustainability

Chapter 9: Integrated Crossover Data Level 2 Patterns – Homeowners, Board Members & Managers

Level One crossover patterns showed where homeowners and board members described similar organizational issues from different positions. Level Two takes another step back.

At this stage, the manager findings are added to the analysis.

That gives us six independently analyzed sets of experience: satisfied homeowners, dissatisfied homeowners, positive board experience, negative board experience, satisfied managers, and dissatisfied managers.

The groups do not see the same parts of the organization.

Homeowners primarily see the results. They experience the value they receive, the costs they pay, the condition of the property, the authority exercised over them, and whether they can get information or resolve a problem.

Board members sit inside the governing process. They described responsibility, authority, information, volunteer capacity, professional support, continuity, financial decisions, and the ability to act before problems became larger.

Managers described another part of the organization. They were closer to the daily operating and employment systems, including workload, staffing, leadership, training, technology, authority, support, trust, and the resources available to do the job.

Level Two does not assume that these different experiences prove what was happening throughout the entire organization. It looks for the larger organizational conditions that appeared independently across those different points of view.

Seven integrated Level Two findings emerged.

1. Responsibility, Authority, Information, Control, and Accountability Must Remain Aligned

The strongest Level Two crossover involved whether responsibility came with enough information, authority, control, and accountability to actually carry it.

Dissatisfied homeowners described unaccountability, power and information imbalance, and being financially responsible for outcomes they could not meaningfully influence or resolve.

Satisfied homeowners described a very different experience. They described authority they believed was reasonable, competent stewardship, and an association that generally operated without requiring constant attention from them. Those experiences showed confidence in what they could see, but they did not independently establish what was happening throughout the organization.

The board findings gave us a closer look inside the governing process.

Positive board members described authority, information, and accountability remaining visibly connected. Negative board members described responsibility, control, and accountability becoming fragmented.

Managers showed a similar divide from inside the operating organization. Satisfied managers described responsibility being matched with practical capacity and authority. Dissatisfied managers described being held responsible without enough practical capacity or authority to do the job.

The amount and type of authority were different for each group. Homeowners did not need the same authority as boards, and managers did not need the same authority as either one.

What crossed over was the relationship between responsibility and the ability to act on it.

Across all six sets of experience, responsibility worked better when the person or group carrying it also had enough information, legitimate authority, practical capacity or control, and visible accountability to do something with it.

2. Organizational Capacity, Continuity, and Support Produce Reliable Outcomes

The second finding involved what it takes to keep an organization functioning over time.

Satisfied homeowners generally experienced this at the outcome level. Work was completed, the property was maintained, and the association often required little of their attention.

Dissatisfied homeowners described what happened when those outcomes did not hold. Problems remained unresolved, information was difficult to obtain, and responsibility could appear to move from one person or organization to another without producing a result.

Board members showed more of what could sit underneath those experiences.

Positive board members described responsibility being supported by enough capacity to carry it successfully. Negative board members described an organization dependent on an unstable supply of volunteers, with work and knowledge often concentrated in too few people.

Managers described the same larger issue from the operating side. Satisfied managers described support and working conditions that allowed difficult work to remain sustainable. Dissatisfied managers described what happened when support, staffing, systems, leadership, or other parts of the operating structure could no longer carry the workload.

The type of capacity was different for each group. Board capacity depended heavily on volunteers, continuity, shared responsibility, information, and professional support. Manager capacity depended more on staffing, workload, systems, leadership, training, and the conditions of employment.

Homeowners generally did not see those internal systems.

They saw whether they worked.

Across the six sets of experience, reliable outcomes depended on enough people, knowledge, continuity, support, and working systems to carry responsibility over time instead of depending on one unusually capable person or expecting individuals to continually make up for gaps in the organization.

3. Preventive Stewardship Creates Stability; Accumulated Problems Create Reactive Governance

The third finding involved when the organization acted.

Satisfied homeowners described preventive stewardship and communities that appeared stable and required relatively little attention. Again, that experience does not tell us everything about the long-term condition of those associations. It tells us what those homeowners could see and experience at that point in time.

Dissatisfied homeowners were more likely to describe the other end of the process. Financial exposure, unfinished work, and unresolved problems had already become visible because the consequences had reached them.

The board findings showed what could happen between those two points.

Positive board members described governing ahead of consequences rather than waiting for a crisis. Negative board members described governance becoming reactive after financial, physical, organizational, or relationship problems had already accumulated.

Managers showed a similar divide. When managers had enough capacity, authority, information, and support, they described being better able to handle difficult work before ordinary problems became larger ones. When those conditions were missing, workload, staffing problems, weak systems, and community pressures could continue building until more of the work became reactive.

The specific responsibility was different depending on the person's position. Boards made decisions about community obligations. Managers worked inside the systems responsible for carrying much of the daily work. Homeowners generally encountered the eventual result.

Across those different positions, one thing remained consistent.

Stability is built before the crisis becomes visible.

Financial decisions, maintenance, records, staffing, governance, systems, and organizational capacity can all remain largely invisible while they are working. They can also remain largely invisible while problems are accumulating.

The difference may not become clear until much later.

4. Trust and Legitimacy Depend on Understandable Process, Information, Boundaries, and Reliable Response

The fourth finding involved what makes people trust the organization and accept its authority.

Dissatisfied homeowners described unaccountability and power and information imbalance. Their trust broke down when they could not get information, understand what had happened, question a decision, or find someone who would take responsibility for resolving the problem.

Satisfied homeowners described bounded and legitimate authority, low-friction stability, and visible value. Their experience was more positive when the association appeared reasonable, predictable, and responsive.

The board findings added another layer.

Positive board members described authority, information, and accountability remaining visibly connected. Negative board members described responsibility, control, and accountability becoming fragmented. Once problems had already accumulated, board-homeowner conflict could become harder to manage as well.

Managers described the same larger issue from inside the workplace. Satisfied managers described organizational support and trust making difficult work sustainable. Dissatisfied managers described what happened when that support and trust collapsed.

Trust did not come from a title, a policy, or simply having authority.

It depended on people being able to understand the process, get reliable information, see where responsibility sat, and believe there was a workable response when something went wrong.

The boundaries were different for each group. Homeowners needed meaningful access without expecting unlimited access to volunteer board members. Boards needed enough information and control to govern. Managers needed a workplace where they could raise problems and get support.

Across those different positions, trust and legitimacy were strongest when the process was understandable, information was available, boundaries were workable, and the organization responded reliably.

5. Collective Burden-Sharing Is Sustainable Only When Responsibility Is Matched by Capacity and Reciprocal Value

Community associations are built around shared responsibility.

Homeowners share the cost of common property, services, maintenance, insurance, and other obligations. Board members take on the responsibility of governing those shared interests. Managers and other professionals are hired to help carry the work.

The findings showed that this arrangement works better when each group has enough capacity, authority, support, or value to make its part of the exchange workable.

Dissatisfied homeowners described accountability without meaningful authority. They could remain financially responsible for outcomes they had limited ability to direct, understand, or resolve.

Satisfied homeowners described collective burden-sharing and visible reciprocal value. They were more likely to view the arrangement positively when they could see what they were receiving in return for the money they paid and the restrictions they accepted.

The board findings showed a different form of the same issue.

Positive board members described responsibility being supported by enough capacity to carry it successfully. Negative board members described organizational capacity depending on unstable volunteer resources.

For managers, the exchange was an employment relationship. Satisfied managers described a relationship they believed was reciprocal and credible. Dissatisfied managers described an increasingly one-sided relationship where more was being demanded while support, compensation, protection, or opportunity did not keep pace.

The exchange was not the same for every group.

Homeowners judged whether assessments and restrictions produced enough value. Board members experienced whether volunteer responsibility came with enough participation, information, professional support, and practical capacity. Managers experienced whether the work they were asked to perform was matched by a credible employment relationship.

Across all three positions, the larger condition was similar.

Shared responsibility remained sustainable when the burden being placed on people was matched by enough capacity, authority, support, or value to make the exchange workable.

6. Sustainable Service Depends on the Conditions Behind the Frontline

Homeowners usually see the result of service.

They see whether the phone gets answered, whether the repair is completed, whether the records arrive, whether the account is correct, and whether a problem gets resolved.

They usually do not see everything happening behind that result.

Satisfied homeowners described competent stewardship and low-friction stability. Dissatisfied homeowners described the consequences when responsibility and response broke down through unavailable information, unresolved problems, and difficulty identifying who was responsible.

Managers gave us the clearest view inside the operating system.

Satisfied managers described support, trust, enough capacity, practical authority, and a credible relationship with the organization employing them. Dissatisfied managers described overload, inadequate support, weak systems, limited authority, and conditions that made responsible service harder to sustain.

The updated board findings added an important piece.

Positive board members described enough capacity to carry responsibility and enough information and accountability to govern effectively. Negative board members described unstable volunteer resources and fragmented responsibility and control.

That means the service chain does not run in only one direction.

Management conditions can affect the board and the homeowner experience. Board capacity, oversight, decisions, information, and controls can also affect managers and the results homeowners eventually see.

The person answering the phone or managing the community may be the most visible part of the system, but frontline performance depends on much more than the individual standing there.

Across the findings, sustainable service depended on the governance, employment, staffing, systems, information, authority, and support behind the person expected to deliver it.

7. Visible Satisfaction Does Not Independently Verify Organizational Health

The final integrated finding brought the research back to the question that started the study.

What does satisfaction actually tell us?

Satisfied homeowners described confidence in the system based on visible value, reasonable authority, shared benefits, competent stewardship, and an association that generally created little friction in their daily lives.

That experience matters.

It tells us how the system was working from the homeowner's position at that point in time.

It does not independently tell us whether reserves were adequate, long-term repairs were funded, records were complete, internal controls were strong, insurance was sufficient, or the association was prepared for future problems.

Dissatisfied homeowners described another point in the experience. Their narratives more often involved problems that had already become real consequences affecting their money, property, access, or ability to resolve an issue.

The board findings made the distinction even clearer.

Positive board members described Governance Efficacy when they had enough capacity, information, legitimate authority, support, and ability to act ahead of problems to produce meaningful results.

Negative board members described Responsibility Without Agency when volunteer capacity became unstable, control and accountability fragmented, and problems were encountered after the available choices had already narrowed.

Managers also described two very different experiences. Satisfied managers described supported responsibility when they were prepared, equipped, trusted, supported, and fairly valued. Dissatisfied managers described responsibility that had become difficult to sustain when accountability remained but control, capacity, support, or reciprocity did not.

None of those experiences should be dismissed. They tell us something important about how the system is functioning from each person's position. But none of them independently verifies the condition of the whole organization.

A satisfied homeowner may be accurately describing a community that looks good, costs an amount they consider reasonable, and creates little disruption in their life. A satisfied board member may accurately describe a board that can make decisions and produce results. A satisfied manager may accurately describe a workplace that gives them what they need to do the job.

Those experiences do not, by themselves, audit the entire system.

The same is true in the other direction. A dissatisfied experience does not independently prove that the entire association is unhealthy or that every person involved acted improperly.

The larger finding is narrower and more important. Visible satisfaction is meaningful evidence of experience. It is not independent verification of organizational health.

Integrated Interpretation

When the six independently analyzed sets of experience were placed together, the strongest crossover was not that everyone described the same thing.

Homeowners mostly described what eventually reached them. Board members described what they were expected to govern. Managers described whether the organization around them gave them what they needed to perform the work.

What crossed over was the structure underneath those different experiences.

Responsibility became more sustainable when capacity, authority, information, control, support, and accountability stayed connected. It became harder to carry when those things separated or when they arrived only after problems had already accumulated.

That was the larger organizational pattern that became visible only after the different perspectives were placed side by side.

Chapter 10: Integrated Crossover Data Level 3 Patterns – Homeowners, Board Members & Managers

This is where the research got really interesting.

Up to this point, we had looked at each group separately. Homeowners told us what it was like to live in an HOA. Board members told us what it was like to govern one. Managers told us what it was like to work inside one.

Then we put all six Level Three findings next to each other. Satisfied homeowners described **Confidence in the System**. Dissatisfied homeowners described **Loss of Agency**. Positive board members described **Governance Efficacy**, while negative board members described **Responsibility Without Agency**. Satisfied managers described **Professional Sustainability**, while dissatisfied managers described **Professional Unsustainability**.

At first, it would be easy to look at those findings and think we were simply seeing healthy associations on one side and unhealthy associations on the other. But that is not what these databases measure.

A homeowner can be very happy because the neighborhood looks good, the assessments seem reasonable, things get fixed, and the HOA mostly leaves them alone. Based on what that homeowner can see, that confidence may be completely reasonable. But that same homeowner may have no idea whether reserves are funded well enough, whether insurance is adequate, what major repairs are coming, whether records are complete, or whether today's assessment level can support tomorrow's obligations.

That possibility becomes more important when we look at the dissatisfied homeowner narratives. Exactly 15 percent of the dissatisfied homeowner database, 90 of 600 narratives, used language describing being surprised, blindsided, caught off guard, or having no prior notice when significant financial or practical problems reached them. That does not prove they were satisfied before those problems surfaced, and this study cannot answer that question. What it does show is that some of the most serious problems may stay outside the homeowner's view until the impact is already real.

The board findings added another piece. Positive board members described **Governance Efficacy** when they had enough information, support, authority, people, and continuity to actually govern. Negative board members described **Responsibility Without Agency** when they were still legally responsible for the association but did not have enough control, information, continuity, or capacity to carry that responsibility well.

Managers showed the same tension from a different place. They may know the day-to-day operation better than almost anyone, but they do not have final authority over the association. Their satisfaction depended heavily on the staffing, systems, leadership, support, and practical authority around them, not whether or not their associations were financially secure and governed properly.

When we put all of that together, the larger pattern became much clearer.

Control and Consequence Do Not Sit in the Same Place

Boards are responsible for governing the association, but they may inherit years of problems they did not create. They may depend on managers, vendors, attorneys, accountants, records, and systems they do not fully control. Managers may carry much of the day-to-day responsibility, but they do not make the final governing decisions.

Homeowners have even less individual control over many of those things. They do not personally decide how much goes into reserves, which insurance is purchased, what contracts are signed, when maintenance is delayed, how records are kept, or what prior boards decided years before they ever became involved.

But the consequences still come back to them.

If the association is well run, homeowners benefit from it. If it is poorly run, they pay for that too. If reserves are too low, if maintenance is put off, if insurance becomes a problem, if records are lost, if systems fail, or if years of bad decisions finally catch up with the community, the homeowner will always fund the results of governance and decisions through assessments, special assessments, property value, or quality of life.

That is what ties the Level Three findings together.

Confidence in the System reflects what homeowners can see when things appear to be working. **Loss of Agency** appears when the consequences reach them and they cannot meaningfully change what is happening. **Governance Efficacy** exists when boards have what they need to govern. **Responsibility Without Agency** appears when they remain responsible without enough control. And **Professional Sustainability** or **Professional Unsustainability** depends on whether managers have the support and systems needed to carry the work.

The people making decisions can change. Boards turn over. Managers leave. Management companies change. Vendors change.

The obligation does not.

It stays with the association, and ultimately with the homeowners who fund it.

The larger Level Three finding is that control and consequence can become separated. The people with the least individual control can still be the ones who carry the final financial result.

Chapter 11: The Tenant Experience

At first glance, tenants may seem like an odd group to include in a study about homeowners' associations.

They are not homeowners. They do not vote in association elections. They occupy a different position inside an HOA-governed community where they are expected to follow association rules. Association decisions can affect their homes, vehicles, access, money, services, and even housing stability.

But tenants have no rights within the organization. They do not have the same direct voting, participation, records, or governance rights available to homeowners and often depend on an owner, landlord, or property manager to communicate with the association or act on their behalf.

That difference is why tenant narratives were studied separately rather than combined with the homeowner databases. We originally intended to study tenants the same way we studied homeowners and managers by creating separate satisfied and dissatisfied groups.

That did not happen as when we searched for both positive and negative first-person tenant experiences. The public tenant narratives we located were overwhelmingly negative. Clearly positive tenant narratives were next to impossible to find. Although some positive comments appeared during the broader search, we could not locate enough clearly positive, first-person tenant narratives meeting the study criteria to support a separate satisfied tenant database.

That does **not** establish that satisfied tenants do not exist or that tenants generally dislike living in HOA-governed communities, it means something narrower.

Within the public narratives located and reviewed for this study, there were not enough qualifying positive tenant experiences to create a reliable comparison group.

Rather than force the tenant narratives into categories the evidence did not support, the qualifying narratives were combined into one tenant database and analyzed for the recurring organizational behaviors they described.

The final database included 150 verified first-person tenant narratives. As with the other databases, the purpose was not to determine whether the tenant, owner, board, manager, landlord, or association was right or wrong. The purpose was to look underneath the individual complaint and identify the organizational behaviors that repeatedly appeared.

But the tenant position also created an interesting comparison.

Dissatisfied homeowners were members of their associations. They carried the financial responsibility of ownership and generally had formal rights to participate in association governance. Yet their Level Three finding was **Loss of Agency**.

Tenants began from a different position. They generally had fewer direct rights inside the association and depended more heavily on someone else for information, communication, records, or participation. Their eventual Level Three finding was **Living Under Authority Without Representation**.

Yet when the two databases were viewed side by side, many of the practical experiences looked remarkably similar.

Both groups described difficulty obtaining information, understanding or challenging decisions, identifying who was responsible, accessing a meaningful process, and influencing outcomes affecting the homes in which they lived. The tenant database independently identified missing information, restricted access, unclear rules, enforcement moving forward before an issue was resolved, and responsibility moving between different parties.

The difference was not necessarily the organizational problem they encountered.

It was the position from which they encountered it.

That comparison raises an important question that will return later in this report:

What is the practical value of formal rights if the people who possess them can still experience many of the same barriers as people who do not?

With that distinction in mind, the tenant analysis begins where every other database began:

What organizational behaviors repeatedly appeared in the narratives?

Level One: Observable Organizational Patterns

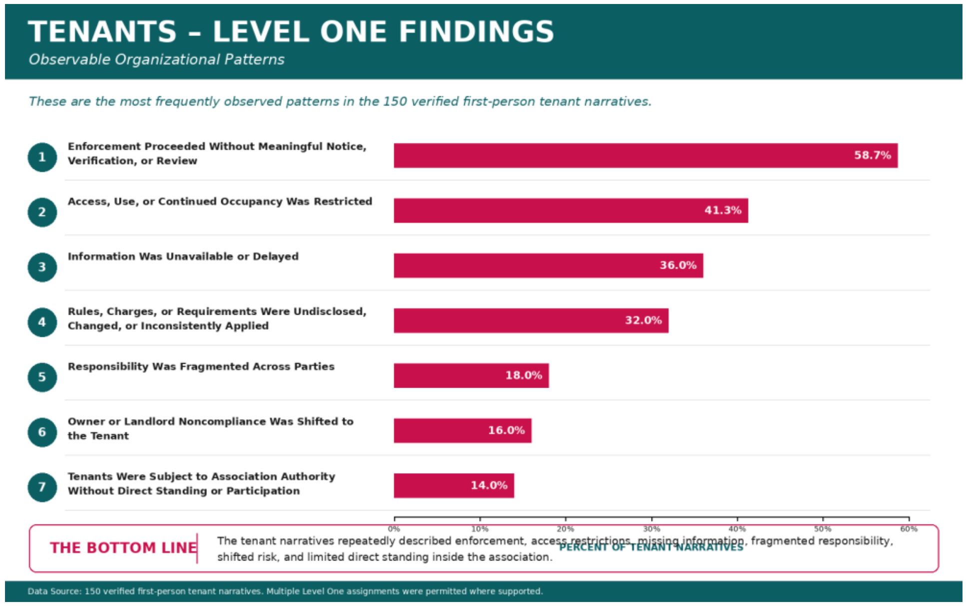
All 150 tenant narratives supported at least one observable organizational pattern. More than two-thirds described more than one, and nearly one-third described three or more.

Again, the problems rarely stood alone and one often led directly into another.

1. Enforcement Proceeded Without Meaningful Notice, Verification, or Review

88 of 150 narratives (58.7%)

The largest tenant pattern involved enforcement moving forward before tenants believed they had a fair opportunity to understand or respond.



Tenants described vehicles being towed, fines being added, violations being issued, access being blocked, and other consequences occurring without clear notice.

Sometimes the notice went to the owner but never reached the tenant. Others described receiving no proof, no warning, or no meaningful opportunity to correct the problem before the consequence occurred.

This study does not determine whether every violation or enforcement action was proper. What it documents is tenants repeatedly describing the process moving faster than the information they needed to understand or challenge it.

The recurring pattern was enforcement proceeding without meaningful notice, verification, or review.

2. Access, Use, or Continued Occupancy Was Restricted

62 of 150 narratives (41.3%)

The second pattern involved restrictions on how tenants could use or remain in their homes and communities.

Tenants described losing access to parking, gates, pools, gyms, storage areas, utilities, visitor parking, and other shared spaces. Some described threats involving their leases or their ability to remain in the community. Others believed they were treated differently from owners even though they lived in the same community and paid rent to use the property.

What made this pattern particularly important was that the restriction was not always connected to something the tenant had done.

The owner may have failed to pay assessments, register the lease, complete required paperwork, or pass along a rule, yet the tenant still lived with the result.

The recurring pattern was access, use, or continued occupancy being restricted by decisions tenants often had little power to prevent.

3. Information Was Unavailable or Delayed

54 of 150 narratives (36.0%)

Tenants were expected to follow HOA rules, but many described never receiving them. Others described notices sent only to owners, documents they could not access, or explanations arriving after the fine, tow, or restriction had already happened.

Some did not know which rules applied. Others could not determine who had made the decision or what they were supposed to do next.

That created a fairly obvious problem.

The system expected the tenant to comply, but the tenant often depended on the landlord or property manager to provide the information necessary to do it. When that chain broke, the obligation did not disappear.

The recurring pattern was information arriving late, incomplete, or not at all.

4. Rules, Charges, or Requirements Were Undisclosed, Changed, or Inconsistently Applied

48 of 150 narratives (32.0%)

The fourth pattern involved rules or costs tenants said they did not understand or know about when they agreed to rent the home. Some described rental limits, parking rules, guest restrictions, registration requirements, move-in charges, deposits, or other requirements they said were not disclosed before move-in.

Others described rules changing during the lease or believed the same rules were applied differently to tenants and owners.

This study does not determine whether those rules were valid or whether they were actually applied inconsistently, it documents tenants repeatedly describing important requirements becoming visible only after they had signed a lease, moved into the property, or faced a consequence.

The recurring pattern was rules, charges, or requirements tenants experienced as hidden, changing, or unevenly applied.

5. Responsibility Was Fragmented Across Parties

27 of 150 narratives (18.0%)

The fifth pattern should sound familiar by now. Tenants described being sent back and forth among owners, landlords, property managers, HOA managers, boards, vendors, and towing companies.

- The landlord blamed the HOA.

- The HOA would speak only to the owner.
- The landlord directed the tenant back to management.

Responsibility moved. The problem stayed.

Unlike owners, tenants often had no direct relationship with the association even when the association controlled the decision affecting them, or even when they did their best to be good tenants and address management or the board. They had to depend on someone else to deliver the message, obtain the document, correct the account, or request a review.

The recurring pattern was not that several parties were involved, it was that no one consistently owned the problem from beginning to end.

6. Owner or Landlord Noncompliance Was Shifted to the Tenant

24 of 150 narratives (16.0%)

This pattern was particularly interesting because the tenant was not necessarily the person who created the problem. Tenants described owners who had not paid assessments, registered leases, obtained rental approval, provided governing rules, completed paperwork, or accurately disclosed rental restrictions.

The association acted against the property, but the tenant could lose parking, access, money, services, or housing stability. The tenant generally had no control over the owner's account, approval status, or compliance with association requirements, yet they could still absorb the immediate consequence because they were the person actually living in the home.

The recurring pattern was organizational risk created by an owner or landlord being shifted onto the tenant.

7. Tenants Were Subject to Association Authority Without Direct Standing or Participation

21 of 150 narratives (14.0%)

The seventh pattern goes directly to the unusual position tenants occupy inside an HOA.

- They live there.
- They follow the rules.
- They can experience the consequences.

But they are not members of the association and have no rights and no voice.

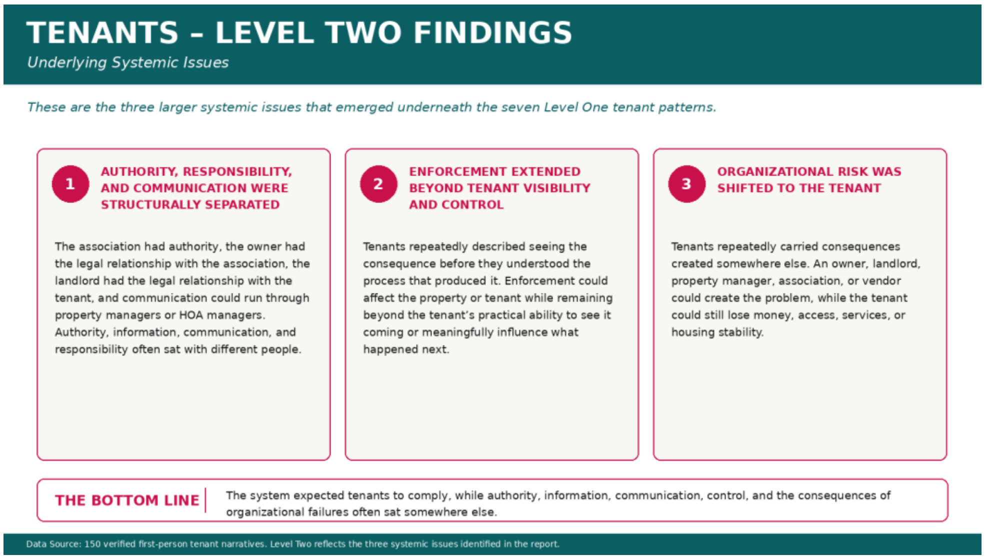
Tenants described being unable to contact boards directly, attend meetings, request records, participate in hearings, or speak directly with the people making decisions that affected them.

Some could act only through the owner. Others described ordinary questions traveling through several people before reaching the association. That left tenants responsible for complying with association authority without a matching position inside the organization.

The recurring pattern was living under association authority without direct standing or meaningful participation.

Level Two: Underlying Systemic Issues

The seven Level One patterns described what tenants experienced.



When we stepped back from the individual complaints, three larger problems became visible.

Systemic Issue 1: Authority, Responsibility, and Communication Were Structurally Separated

The association had authority, the owner had the legal relationship with the association. The landlord had the legal relationship with the tenant.

Communication might run through a property manager, HOA manager, or both, and the tenant lived in the middle of it. That structure created obvious places for information and responsibility to break down.

A notice could stop with the owner. A manager could refuse to speak with the tenant. The association could take action affecting the property while the tenant had no direct way to ask what happened.

The system expected the tenant to comply, but authority, information, communication, and responsibility often sat with different people.

Systemic Issue 2: Enforcement Extended Beyond Tenant Visibility and Control

Tenants repeatedly described seeing the consequence before they understood the process that produced it.

- The car was already towed.
- The access was already blocked.
- The fine had already been imposed.
- The housing problem had already begun.

The association could act through the property or the owner, while the tenant often saw only the final result.

The deeper issue was not simply strict enforcement.

It was enforcement operating beyond the tenant's practical ability to see it coming or meaningfully influence what happened next.

Systemic Issue 3: Organizational Risk Was Shifted to the Tenant

Tenants repeatedly carried consequences created somewhere else.

- An owner failed to pay.
- A landlord failed to disclose a rule.
- A property manager failed to pass along a notice.
- An association changed a requirement.
- A vendor acted on incomplete information.

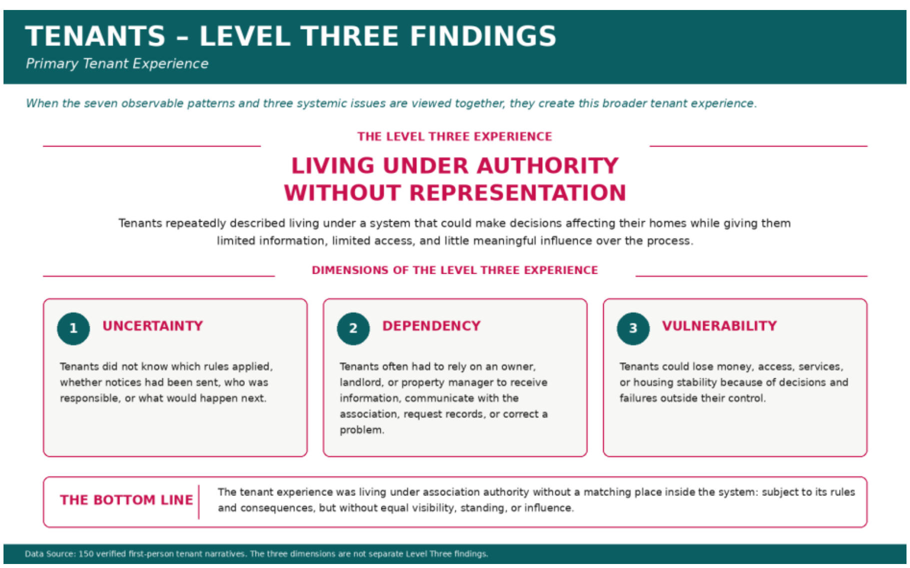
The tenant may not have caused any of it, yet the tenant could still lose money, access, services, or housing stability.

The risk was created elsewhere.

The consequence landed where the tenant lived.

Level Three: Primary Tenant Experience

The seven observable patterns showed us what happened, and the three systemic issues showed what was driving it.



Viewed from the tenant's position, they came together in one broader experience.

Living Under Authority Without Representation

Tenants repeatedly described living under a system that could make decisions affecting their homes while giving them limited information, limited access, and little meaningful influence over the process.

They were expected to follow rules they might never receive.

They could suffer the consequences of an owner's failure without having any ability to control the owner.

They could lose access or face enforcement while being unable to speak directly to the people making the decision.

That is a very different organizational position from the one occupied by an owner.

It was the experience of living under authority without a matching place inside the system.

Dimensions of Living Under Authority Without Representation

Uncertainty developed when tenants did not know which rules applied, whether notices had been sent, who was responsible, or what would happen next.

Dependency developed because tenants often had to rely on an owner, landlord, or property manager to receive information, communicate with the association, request records, or correct a problem.

Vulnerability developed when tenants could lose money, access, services, or housing stability because of decisions and failures outside their control.

These were not separate Level Three findings.

Together, they describe what it meant to live inside an HOA system that exercised authority over the tenant without giving the tenant equal visibility, standing, or influence.

Overall Finding

The deepest problem described in the tenant narratives was not simply towing, parking, missing notices, changing rules, blocked amenities, landlord failures, or lease restrictions.

It was the tenant's position inside the system.

They lived under association authority.

They were expected to comply with association rules.

But the information, participation, and direct standing available to owners often did not extend to them.

That combination produced uncertainty, dependency, and vulnerability.

Those three dimensions came together in one defining tenant experience:

Living Under Authority Without Representation

Tenant Insights

The tenant database was not included in the formal crossover findings because tenants occupy a different position inside an HOA. They live under the rules, but they are generally not members, cannot vote, and often depend on their landlord for information.

Even so, the crossover was hard to miss.

Tenants described many of the same organizational problems found in the dissatisfied homeowner database: missing information, enforcement moving forward before an issue was resolved, restricted access, unclear rules, and responsibility being passed from one party to another.

The tenant findings were not added to the formal crossover totals, but they provide another view of the same system.

People standing in different places were still describing many of the same organizational breakdowns.

These tenant insights may become more important as more community associations shift towards investor owned, or as a result of a depressed market and a greater inability for American's to purchase homes. Tenants often have rights that may exceed those of homeowners in deed restricted communities. This may potentially create legal conflict in the future if not looked at through new eyes.

Chapter 12: Conclusion – The Question That Started This Study

This study began with a question about satisfaction. The most recent industry Homeowner Satisfaction Survey stated that *Homeowners are Overwhelmingly Satisfied.* Likewise, the industry has long repeated the idea that dissatisfied homeowners are simply louder, while satisfied homeowners are quietly going about their lives. In other words, quiet owners, or owners not showing up to lobby the legislature, equal happy owners. We wanted to know whether that was actually true.

Part of that question was answered pretty quickly. Satisfied homeowners are not silent. They write reviews, post on social media, and participate in community forums. But they were often not the people who began the discussion. Many described what they liked about their own communities, boards, management companies, amenities, assessments, and operations within the comments below someone else's post. We ultimately collected 600 satisfied homeowner narratives for this study.

What was different was how easy those voices were to find and where they appeared. Dissatisfied homeowners were much more likely to create an original post asking for help, describing what happened, or warning others. Satisfied homeowners were more often found responding within the discussion. We were able to build both databases to 600 records, but getting there was not the same experience.

The board-member database added another piece. Of the 300 board-member narratives, 191 contained positive board experience and 256 contained negative board experience. Because many board members described both, those numbers overlap. Even so, negative board experience appeared about 34 percent more often than positive board experience.

Managers looked different. We were able to find large numbers of both satisfied and dissatisfied managers, and the public review environment was much more balanced. Many managers talked about difficult boards, toxic clients, nightmare accounts, demanding homeowners, and the overall stress of the job. What seemed to separate the satisfied managers from the dissatisfied managers was not whether the job itself was easy. It was how their company responded when the job got hard.

Satisfied managers often described having leadership that backed them up, enough staffing and training, reasonable workloads, clear communication, and people they could turn to when a client situation became difficult. Dissatisfied managers often described the opposite. They felt left alone with the problem, overloaded, unsupported, or expected to absorb the pressure without enough authority or help.

That was also true across companies of different sizes. Large companies, small companies, and mid-sized companies could all have both satisfied and dissatisfied managers. The difference often appeared to be less about the name on the door and more about the local office, the supervisor, the support system, and whether the company acted as a buffer between the manager and the pressure coming from the communities they managed.

The manager narratives were not measuring whether their client associations were successful. A manager could be working with a difficult or financially stressed community and still be satisfied with their employer if they felt supported. Another manager could be working with a relatively stable community and still be miserable if the company left them without the staffing, authority, or support they needed.

That is what made the manager findings so interesting. The stress of the industry was often there on both sides. The difference was whether the company helped the manager carry it

Tenants were different again. Despite looking for satisfied tenant experiences, we were not able to find enough first-person satisfied tenant narratives to build a meaningful comparison group.

This study was limited in scope, and it was never designed to tell us what percentage of every homeowner, board member, manager, or tenant in the country is satisfied or dissatisfied. It was not a national satisfaction poll.

But the industry has the ability to do that if it really wants to know.

Management companies, national organizations, technology platforms, banks, insurers, reserve companies, and other businesses operating inside this industry have access to millions of homeowners and enormous amounts of data. The industry has the ability to conduct large, independent, transparent surveys that separate satisfied, neutral, and dissatisfied owners, show exactly how the questions were asked, explain how the sample was selected, and allow the results to stand on their own.

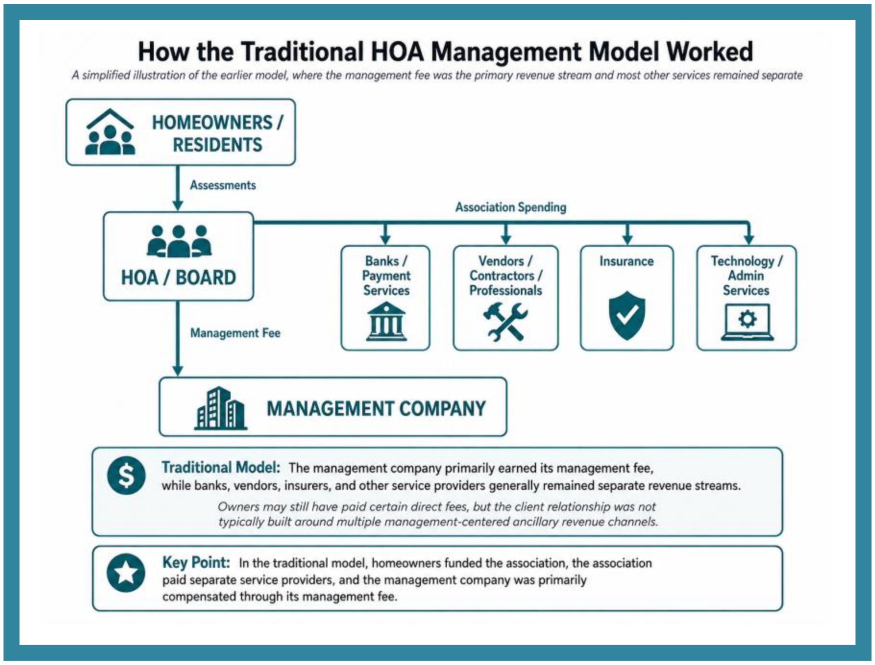
So the question is not whether it can be done. The question is why hasn't it been done? Is there a real interest in finding out what homeowners actually think, even if the answer is uncomfortable?

Our study cannot tell us that most homeowners are dissatisfied. It can tell us something much simpler. Satisfied homeowners do speak. Dissatisfied homeowners were much easier to find. Board members showed more negative than positive experience. Managers were mixed. Satisfied tenants were extremely difficult to locate.

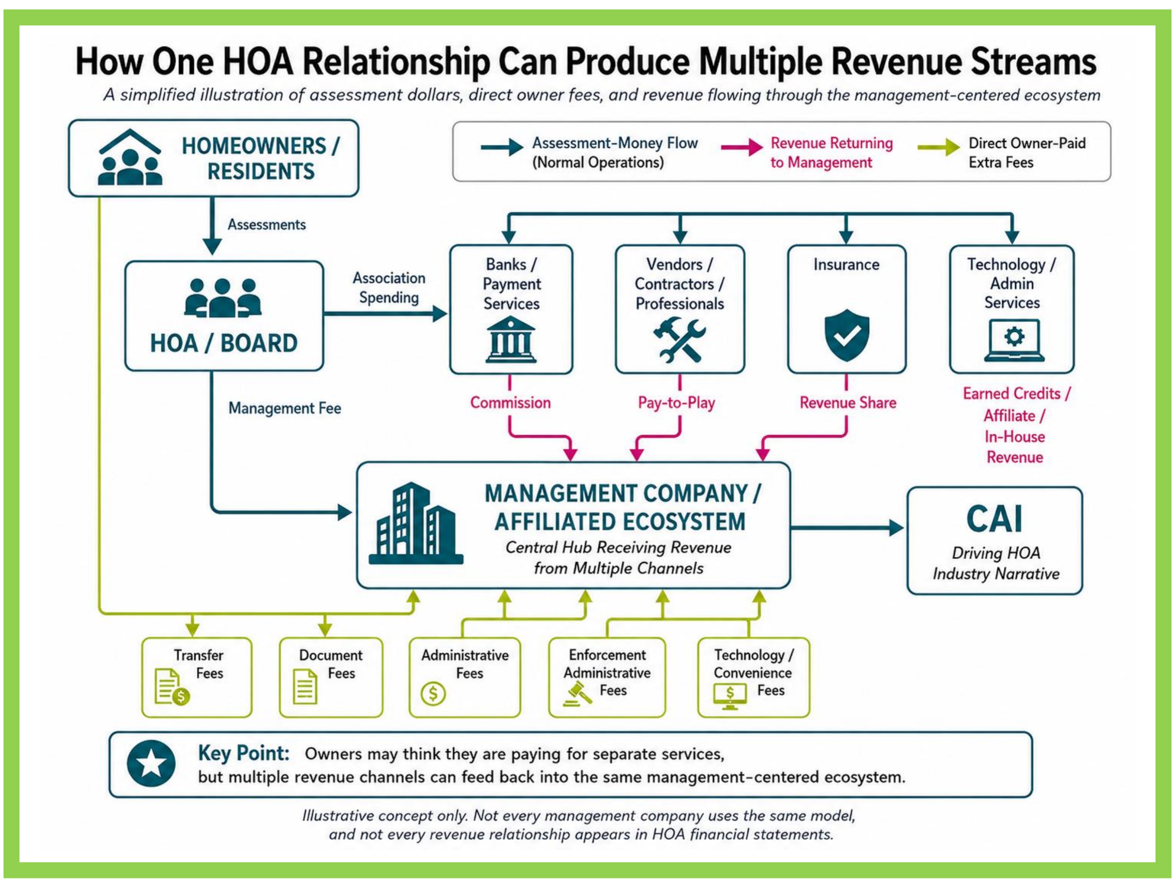
That does not look like an overwhelmingly satisfied system.

And it makes it much harder to dismiss dissatisfied voices as nothing more than a loud minority while assuming everyone else is quietly happy.

PART II: BEYOND THE NARRATIVES
Industry Context, Additional Research, Personal Observations, and a Call for National Standards and Antitrust Review



THE NEW MODEL



Chapter 13: Bringing the Industry Into the Discussion

A. Community Association Institute

While HOA management may look the same on the surface, it has changed dramatically as vertical integration, consolidation, and the arrival of private equity and their extraction models have slowly moved in, not just within HOA management, but within the housing industry as a whole. It happened slowly and quietly while being hidden in plain sight. As you read through the next chapters, it is important to remember that what you see and what is actually occurring may not be one and the same. [Source 11]

The homeowner, board member, manager, and tenant narratives raised questions about communication, workload, missing information, unfinished work, delayed decisions, and responsibility. I did not want to examine those experiences in a vacuum, so I compared them with what the industry itself was saying about many of the same issues.

I started with the Community Associations Institute, commonly known as CAI. CAI is a membership, education, and advocacy organization serving the community association field. Its members include board members, managers, management companies, attorneys, bankers, insurers, contractors, and other businesses that work with community associations. CAI is not a government regulator, but it has a major role in how community management is taught, described, credentialed, and presented to boards and homeowners.

Some of the pressures identified in CAI and Foundation for Community Association Research materials also appeared in the CASA databases. The Foundation's 2025 management-company benchmarking survey identified talent recruitment and retention as the largest outside pressure facing management companies, and the most common portfolio size reported was eight to ten communities for one full-time manager. CAI manager research has also discussed unreasonable homeowner demands, board micromanagement, unreasonable board demands, lack of administrative support, workload strain, and managers who do not feel heard as professionals.

Those subjects overlap with issues described in the CASA manager, homeowner, and board narratives. Managers discussed workload, staffing, support, training, authority, and limited time. Homeowners discussed unanswered questions, communication problems, unfinished work, and unresolved issues. Board members discussed dependence on managers, professionals, volunteers, records, and information while remaining responsible for the association.

CAI also describes community management as a professional role extending well beyond clerical administration. Its materials describe responsibilities involving operations, finances, maintenance, communication, enforcement, and guidance to the board, and CAI has created credentials around that role, including the CMCA, AMS, and PCAM.

Management Contracts as a Separate Comparison

That description led to a separate review of publicly available management agreements. This contract review was not part of the narrative coding and was not used to create the study findings. It was a follow-up comparison intended to see how the professional role described by the industry translated into the written agreement between an association and a management company.

The agreements varied in price, length, and scope, but most followed the same basic structure: the association hired the management company, the company agreed to perform listed services, and the board retained the authority given to it under law and the governing documents.

Only one agreement reviewed required professional certification and gave a substantially clearer description of the guidance expected from the manager. That agreement involved an on-site employee serving one community. The other agreements did not require the individual assigned to the association to hold one of the professional credentials the industry uses to describe increasing levels of education and experience.

The agreements also made an important distinction visible. The association usually contracts with the management company, not the individual manager. The company chooses the manager and controls that person's workload, procedures, software, support staff, employment, number of assigned communities, and the amount of time realistically available for each account.

The contracts were generally much more specific about tasks than about long-term organizational results. Typical services included preparing budgets and financial reports, attending meetings, sending notices, obtaining bids, maintaining records, handling assessments, performing inspections, and carrying out board decisions. Those services are necessary, but the agreements did not consistently contain comparable measures for problem closure, continuity, unresolved risk, or the long-term condition of the association.

The purpose of this comparison is not to declare those contracts improper. It is to document the difference between the broad professional role described by the industry and the more task-centered structure of many of the agreements reviewed. I return to what I think that difference means in the Personal Observations chapter.

B. Management Companies

When Management Became an Ecosystem

For most of my career, the management fee was intended to pay for the people, supervision, systems, and overhead necessary to manage an association. Companies could charge separately for additional work, but the basic economic relationship was relatively easy to understand: the association was the client, the company was hired to manage it, and the fee represented the core cost of that service.

The economics surrounding that relationship have become more complicated. Depending on the company and its business model, revenue can now come from more than the base management fee. Banking relationships, insurance, vendor programs, resale documents, payment processing, technology, lending, project services, and other transactions can all create additional sources of economic value around the same association.

That does not mean every ancillary service is improper or that every company using ancillary revenue is exploiting its clients. Some smaller and traditional companies are operating in a market where boards remain highly price-sensitive about the base management fee while the actual cost of hiring, training, supervising, and retaining qualified staff continues to rise. Additional revenue can therefore affect how companies price management and how they compete.

It also means the base management fee may no longer tell a board the full economic value of the client relationship to the management company. An association can bring not only a management contract, but also homeowner transactions, reserve and operating funds, insurance business, payment activity, vendor opportunities, lending needs, technology users, resale activity, and data.

Texas: Concentrated Expertise, Troubling Outcomes

The state data revealed something that deserves a closer look. Texas produced 178 state-identified narratives, the highest number in the study. California produced 153, and Florida produced 105.

Texas also produced 134 dissatisfied narratives. California produced 117, and Florida produced 87.

That difference becomes harder to ignore when we look at the estimated number of community associations in each state. California has about 51,700 associations. Florida has about 50,600. Texas ranks third with about 23,500. [Source 1]

California and Florida each have more than twice as many community associations as Texas. Florida is also dealing with the fallout from Surfside, including required inspections, major repairs, new reserve requirements, and financially devastating special assessments. Yet even with all of that, Texas produced more dissatisfied narratives than either state. [Source 26] [Source 27]

This does not prove that Texas has the highest complaint rate. The study was not conducted state by state, and more than half of the narratives did not identify a state. Population, housing growth, online activity, and the availability of public sources may have affected the results.

Still, the Texas numbers stand out.

The Dallas-Fort Worth area is also home to two major nationwide community association management firms and a large property-management technology company. Their location in the same area does not prove that the companies are connected. This study also did not test whether their presence had anything to do with the Texas results.

But the question still needs to be asked. Shouldn't a state with so much industry expertise be producing higher standards and better outcomes for its community members?

The findings do not answer that question. They do show that Texas deserves a closer look. This matters even more when we consider the state's developer practices and governing documents. Those documents may allow developers to keep control while locking owners into a system they had no part in creating.

Taken together, these issues deserve greater scrutiny.

Protection on Paper, but Nowhere to Go

One of the biggest problems found in the dissatisfied narratives was that people had nowhere meaningful to go when something went wrong.

Homeowners said they were passed from one person to another. The board pointed to management. Management said the board made the decision. The association attorney represented the association, not the homeowner. Government offices often said it was a private civil matter.

In the end, many homeowners were told to hire an attorney. And if and when they did, they were often villainized with the community for not only suing themselves, but for driving up the costs of their neighbors. When faced with those options, that meant there was no help at all.

A legal right does not offer much protection if a homeowner must spend thousands of dollars to enforce it. Rights may exist on paper while remaining out of reach for the people who need them.

Texas is a good example.

Before 2002, Texas HOAs operated with little statewide regulation or guidance. That description came directly from the official analysis of the bill that created Chapter 209 of the Texas Property Code. [Source 13]

Chapter 209 gave homeowners some important rights. Associations had to provide access to certain records. Owners had to receive notice before certain enforcement actions. They could ask for a hearing. An association could not foreclose when the debt consisted only of fines and attorney fees tied to those fines. Owners were also given a period to reclaim a home after an HOA foreclosure. [Source 14] [Source 19]

Those protections were better than having no protections at all. We should be honest about that.

But Chapter 209 did not create an independent state regulator. It did not create an agency that could investigate complaints, order an association to follow the law, or hold boards, developers, management companies, and other industry businesses accountable.

Homeowners were given rights, but they were still largely left to enforce those rights on their own.

The history of Chapter 209 also matters.

The law was created through Senate Bill 507 in 2001. Its primary author was then-Texas Senator John Carona. Carona had founded the company that became Associa in 1979 and had already built his career in community association management. [Source 12] [Source 15]

Carona called Senate Bill 507 a homeowner protection bill. It did give homeowners some new rights. But it also left the HOA industry’s foreclosure power in place without creating state oversight of how that power was used.

The law said an HOA could not foreclose only for fines and related attorney fees. But it left open a major loophole.

An HOA could take a homeowner’s dues payment and apply it to fines, legal fees, administrative charges, and other costs first. That made the regular assessments appear unpaid. Once the assessments were unpaid, the HOA could move toward foreclosure.

A homeowner could pay the dues and still face foreclosure because the HOA moved the payment somewhere else.

This practice was predatory. It took a homeowner's attempt to pay, moved the money to charges that could not support foreclosure on their own, and then used the unpaid assessment balance as the path to foreclosure.

It also produced money throughout the collection process. A disputed fine could lead to late charges, administrative fees, collection costs, and attorney fees. As the balance grew, so did the pressure on the homeowner to pay.

Across thousands of associations and millions of homeowner payments, this was not a small collection tool. It created a powerful and income-producing system.

Texas lawmakers finally closed the loophole in 2011. The new law required homeowner payments to be applied to delinquent and current assessments before fines. [Source 17] [Source 18]

John Carona fought to keep the old practice. He said the change was "not best for the associations" and that public opinion had overridden other concerns. [Source 16]

He was not only speaking as a senator. He was also the founder and head of a company that managed thousands of associations and had a direct business interest in keeping collection tools strong.

The available records do not show exactly how much Associa earned from this practice. But the financial interest was real. Stronger collection powers helped associations collect more money and could also produce more fines, administrative charges, collection costs, and legal fees throughout the system.

It is fair to ask why the head of one of the country's largest community association management companies was helping shape the laws that controlled how homeowners could be charged, pursued, and foreclosed upon.

It is also fair to ask why he fought to keep a predatory and income-producing collection practice after lawmakers tried to end it.

This problem did not disappear when Texas changed its law. Versions of the same practice remain in use in many states today.

Some states still allow payments to be applied to interest, late fees, collection costs, attorney fees, and other charges before the assessment balance is reduced. In states without a clear payment order, the governing documents or collection policies may decide where the homeowner's money goes.

The result can be the same. A homeowner sends money believing the assessment is being paid, but the assessment remains unpaid while the payment is used for other charges. The balance keeps growing, and the home may remain at risk of a lien or foreclosure.

Some states are beginning to move away from this practice. Texas and California now require payments to be applied to assessments before fines. Georgia passed a new law in 2026 that will require regular assessments to be paid before fines and fees when its payment-order provisions take effect in 2027.[Source 20] [Source 23]

Florida still requires payments to be applied first to interest, late fees, collection costs, and attorney fees before the delinquent assessment is reduced. Florida does not call those charges fines, but the problem remains. A homeowner can make payments while the assessment balance stays unpaid.[Source 21] [Source 22]

This is predatory. A homeowner's attempt to pay should never be used to keep the most dangerous part of the debt alive.

The national problem is bigger than one law or one state. Most states still do not have a dedicated agency that enforces HOA laws. Only a small number have an HOA ombudsman, information center, or similar program. Even then, some of those offices can provide information or collect complaints but cannot investigate, order corrective action, or issue penalties.[Source 24] [Source 25]

That is exactly what people in the database described. They had laws, governing documents, complaint procedures, and the right to go to court. What they did not have was a practical and affordable place to go for help.

The question is not only whether homeowners have rights. The question is whether an ordinary person can use those rights without risking their savings, their health, or their home.

Consolidation and the Roll-Up

The structure becomes harder to see as management companies are acquired and rolled into larger organizations. Some acquired companies keep their original names, offices, and employees. Ownership may sit several levels above the local company, while affiliated businesses operate under entirely different brands.

As a result, a market can continue to look local and fragmented even while ownership becomes more concentrated underneath it. A traditional company earning primarily from management may also be competing against a larger organization able to earn revenue from several parts of the same client relationship.

That difference matters when comparing price, staffing, service levels, and the economics of acquisition. It is also one reason company-by-company market share does not necessarily reveal the full degree of concentration occurring farther up the ownership chain.

Financial Relationships Around the Client

The financial relationships surrounding an association can include banking payments, insurance commissions, vendor programs, resale-document fees, payment processing, lending, technology, project services, and other sources of revenue. Some of these arrangements may provide a real service to the association. Some may also be fully disclosed.

The important point is that one association can now produce revenue at many points beyond the management fee. Operating and reserve funds can create value within a banking relationship. Insurance renewals can create commissions. Major repairs can involve project services, engineering, loans, construction, and vendors. A home sale, refinance, payment, or loan can create another transaction.

Banking relationships tied to association funds deserve a much closer look. Traditionally, an association's operating funds were commonly kept at a bank selected by the management company. This made it easier for the company to process assessments, pay bills, prepare financial statements, and manage the association's daily accounting.

Reserve funds were different. Those funds were generally kept under the board's control. Boards could place reserve money in certificates of deposit, money-market accounts, Treasury securities, or accounts at other banks. This allowed the board to compare interest rates, protect large balances, spread deposits among financial institutions, and make investment decisions based on the needs of the association.

That separation is beginning to change.

Some management agreements now require associations to keep not only their operating funds, but also their reserve funds at financial institutions selected by the management company. This gives the company control over money that boards traditionally had the authority to place and invest elsewhere.

That matters because reserve balances can be substantial. A management company may be placing millions of dollars in client reserve funds at participating banks while receiving financial benefits based on those deposits. At the same time, the association may be earning less interest than it could receive somewhere else.

In some cases, the contract allows a board to move its reserve funds to another financial institution, but the management company charges administrative fees for handling money held outside its preferred banking system. Those fees can quickly eat up the additional interest the association would earn. The board may technically be allowed to move the money, but the cost of doing so can make the move pointless.

The contract can therefore trap reserve funds inside the management company's banking system. The company selects the bank, controls the accounting process, benefits from keeping the money there, and may charge the association if the board moves it.

The payments at issue in the Riva on the River lawsuit bring this concern into the open. In 2024, Riva on the River Homeowners Association filed a class-action lawsuit against The Management Trust over payments connected to association funds placed in certain banks.

The payments were called earnings credits. Traditional earnings credits are normally calculated from the money a customer keeps at a bank and used to reduce that same customer's banking fees. They are generally not cash payments made to another company.

According to the plaintiff's class-certification filing and supporting expert testimony, the payments in the Riva case were not traditional earnings credits. The filing describes them as "cash payments to management companies to deposit their clients' funds in their banks."

That is a major difference. The associations supplied the money. The management company allegedly received cash because it placed that money with participating banks.

Management companies argue that the association suffered no harm because it would not have qualified for the same payment on its own. They also state that the earned credits benefit the client as it allows the company to keep contract fees low. That does not address what may have happened to the association's reserve funds. The association may have been able to earn a higher interest rate elsewhere. The board may have been prevented from moving the money by the management contract. It may also have been charged fees that made moving the money financially pointless.

The harm is not limited to whether the association could have received the same cash payment. If this practice truly benefits the client, why was it hidden in the shadows for decades? One would think something so magnanimous would have been used as a marketing tool rather than kept secret.

Regardless of the rhetoric, the harm may include lost interest, restricted investment choices, fees charged for moving reserve funds, and the loss of the board's control over where those funds are placed. It also includes the loss of trust, a serious potential conflict of interest, and possible violations of the laws governing the management company's fiduciary duties and obligations to its client.

That is not zero harm.

The Riva lawsuit is still pending, and the allegations have not been decided, although we are currently awaiting a decision from the court regarding class action status. During discovery, the court ordered The Management Trust to identify the HOA clients or entities whose funds it deposited with certain banks and to provide that information by time period. [Source 28]

If a management company receives cash because its contract gives it control over client reserve funds, the board needs to know exactly how much the company receives, whether the association could earn more somewhere else, what restrictions prevent the funds from being moved, and what fees the company will charge if the board chooses another bank.

This is not simply a disclosure issue. It is a question of whether management companies are using their contracts to take control of reserve funds that boards traditionally controlled, keep those funds inside banking relationships that benefit the management company, and make it too expensive for the association to move its own money.

Ultimately, the court will make the final determination.

International Examples

The United States is not the only market confronting questions about overlapping financial relationships in community or strata management. Australia's strata industry has faced investigations involving insurance commissions, related companies, conflicts of interest, and financial relationships between strata managers and businesses servicing the properties they manage. [Source 29] [Source 30]

British Columbia has also addressed financial relationships between strata management and insurance, including prohibiting referral fees from strata-insurance transactions to strata property managers and strengthening disclosure requirements involving financial benefits. [Source 31] [Source 32]

Those examples do not establish that the U.S. market is identical. They show that regulators in other jurisdictions have considered the interaction between management, insurance, vendors, affiliated businesses, disclosure, and financial incentives significant enough to address directly.

Technology, Platforms, and Data

Technology adds another layer because concentration does not require one company to own every management company or every property. Otherwise independent businesses can rely on the same infrastructure for payments, documents, accounting, transactions, communications, leasing, compliance, or other essential functions.

Those systems also generate data. Payments, resale documents, insurance interactions, maintenance records, architectural applications, collections, and management transactions can all create information. Acquiring a management company may therefore bring not only contracts and revenue, but also homeowners, transactions, financial and operational history, and additional data moving through connected systems.

AI increases the potential value of that information because data that once sat in separate files, offices, and companies can increasingly be analyzed and connected at scale. This makes technology infrastructure and data relationships relevant to any broader examination of competition and consolidation in the housing market.

The industry evidence reviewed in this chapter therefore adds context to the CASA findings without becoming another level of those findings. It shows an industry dealing with manager-capacity pressures while professionalizing the manager role, a contract structure focused heavily on defined services, a management market with expanding ancillary revenue and consolidation, and technology platforms that can operate across otherwise separate housing businesses.

The next chapter is where I step out of the coded findings and the industry material and explain what I think those pieces mean when they are viewed together.

Chapter 14: Personal Observations

What Are We Actually Buying?

There is an important line between the findings in this study and what comes next.

Throughout this project, I made a deliberate effort not to look for data that supported what I already believed. We collected the narratives first, coded what people actually said, and allowed the patterns to come from the data. I did not begin with a list of things I thought were wrong with community associations and then go looking for homeowners, board members, managers, or tenants who could prove me right.

That was important because I did not come into this research as an outside observer. I came into it with more than 30 years of experience in the community association industry. I managed communities, led management organizations, sat on industry boards and panels, served on my own association board for more than ten years, and owned homes in two different associations. I have seen this system from the management side, the board side, the homeowner side, and the industry side.

I also watched the industry change from one made up largely of local and regional companies, many of them small owner-operated businesses, into one increasingly shaped by national consolidation, private equity, technology platforms, and vertical integration.

At the same time, associations became more complicated. Volunteer boards were asked to oversee increasingly complex financial, legal, insurance, maintenance, technology, and governance issues. Managers carried larger portfolios. More professional services moved into the space.

And the system remained fractured.

Responsibility is spread across boards, management companies, managers, attorneys, reserve specialists, accountants, engineers, insurers, vendors, lenders, developers, and other professionals. Oversight varies dramatically by state. When the larger system fails, the homeowner's practical remedy often comes down to hiring an attorney, filing a lawsuit, or trying to persuade someone inside the same system to fix it.

That is the industry I am looking at now, not the industry I entered decades ago.

After reading these databases, comparing the findings across homeowners, board members, managers, and tenants, and placing those findings beside what I have seen over the course of my own career, I began seeing connections differently. Some findings confirmed things I had questioned for years. Others made me rethink things I had accepted as normal. Some connected problems I had always looked at separately. And some made me question whether the way this industry measures success has kept pace with what the industry itself has become.

What follows is not another level of coded findings. It is my interpretation of those findings through the perspective of someone who has spent decades inside this system and watched it move from a largely local service industry into a much larger, more consolidated, vertically integrated financial ecosystem.

Experience does not make me automatically right. It does give me a particular vantage point, and that vantage point matters.

Perception Is Not Data

I do not find the old "pro-HOA" versus "anti-HOA" argument very useful anymore. It reduces a complicated housing system to black or white and focuses far too much on perception instead of actual data.

For years, we have heard some version of "HOAs work when they are done correctly." I have probably said some version of that myself. After doing this research, though, I keep coming back to a much more basic question.

What exactly does working mean, and how are we measuring it?

The Level Three findings made that question much harder to ignore. Satisfied homeowners described Confidence in the System. Dissatisfied homeowners described Loss of Agency. Positive board members described Governance Efficacy, while negative board members described Responsibility Without Agency. Satisfied managers described Professional Sustainability. Dissatisfied managers described Professional Unsustainability. Those are all real experiences, but they are still experiences. None of them, standing alone, tells us whether the association itself is financially healthy, physically sound, adequately insured, properly funded, or prepared for what is coming next.

Those are all real experiences, but they are still experiences. None of them, standing alone, tells us whether the association itself is financially healthy, physically sound, adequately insured, properly funded, or prepared for what is coming next.

A satisfied manager can love the company they work for, feel supported, have good technology and a reasonable workload, and still manage an association with serious financial problems.

A board member can enjoy serving while sitting on top of years of underfunding or deferred maintenance. Another can be miserable while making the difficult decisions the association needed years ago and be held accountable for what came before.

A satisfied homeowner can look around, see a nice community, reasonable assessments, completed work, and very little reason to think about the HOA at all.

That homeowner may be describing their experience perfectly. But that experience does not tell us what is sitting behind the balance sheet, the reserve study, the insurance policy, the maintenance history, or the next engineering report.

Only a small portion of the 600 satisfied homeowner narratives explicitly mentioned financial stability or financial management. Most of the positive experience was based on what homeowners could see and experience in daily life.

The dissatisfied homeowner findings make that distinction more important. These were not primarily people complaining about paint colors and violation letters. Financial Exposure Beyond Homeowners' Reasonable Expectations appeared in 399 of the 600 dissatisfied homeowner narratives. Those homeowners described special assessments, reserve shortages, insurance problems, deferred repairs, and other serious financial burdens they often did not know were developing until the consequences became impossible to ignore.

That does not mean today's satisfied homeowner is necessarily living in tomorrow's failing association.

It means satisfaction cannot tell us which association is actually healthy and which one only appears healthy from the homeowner's current point of view.

Surfside is the most extreme example. Before Champlain Towers South collapsed, the ordinary machinery of the condominium was still moving. People lived there. Assessments were billed. The pool and landscaping were maintained.

If visible operation alone qualified as success, then our definition of success was not good enough.

That is why I think the industry needs to stop using words like successful and working without defining them.

If HOAs work when they are done correctly, show us what correctly means.

Measure financial health, physical condition, affordability, deferred maintenance, unresolved major recommendations, whether boards have the information and support they need, whether homeowners can get meaningful records and answers, and whether the community is stronger five years later than it was five years earlier.

Then let somebody outside the financial loop verify the data.

Show us 20-, 30-, and 40-year-old communities that are financially and administratively sound. When only 13 states have reserve funding requirements, and an analysis of more than 30,000 reserve studies found more than 70% of the associations studied were below 70% funded, we should at least ask whether the narrative is serving homeowners or the people who profit from the HOA ecosystem.

Whose Success Are We Measuring?

That question led me somewhere I had not expected when I started this project.

There is an enormous amount of money moving through the community association industry every year. Management companies make money. Attorneys make money. Insurance companies make money. Banks make money. Technology companies make money. Reserve companies, engineers, contractors, lenders, document companies, payment processors, and many other businesses make money.

There is nothing inherently wrong with that. Professionals should be paid for legitimate work, and associations need professional services.

But if the industry is going to point to its own growth, professionalization, technology, homeowner satisfaction, manager satisfaction, portfolio growth, or other measures as evidence of success, then I think we have to ask whose success we are actually measuring.

The financial success of the businesses surrounding an association does not tell us whether the association itself is financially healthy.

A management company can grow while communities in its portfolio remain underfunded. A manager can be satisfied with their employer while managing associations with serious long-term problems. A board can follow required procedures while still passing deferred obligations to the next board. A homeowner can be satisfied while long-term liabilities remain largely invisible.

Those things are not mutually exclusive. They can all be happening at the same time.

That is where the Level Three findings become important to me. Homeowners own the assets, fund the association, and ultimately absorb the cost when reserves are inadequate, insurance becomes unaffordable, a building needs major repairs, or maintenance can no longer be postponed.

Yet dissatisfied homeowners repeatedly described discovering serious financial exposure only after the problem had been developing for some time.

If management companies can measure revenue, growth, retention, portfolio size, efficiency, and customer satisfaction, where is the comparable measurement telling homeowners whether the associations they fund are actually getting healthier?

That is the measurement I think is missing from much of the conversation.

What Are Homeowners Actually Paying For?

The findings in this study raised another question for me.

If boards are ultimately responsible for governing the association, but management is marketed as the professional expertise that helps them carry that responsibility, what are homeowners actually paying for when their association signs a management agreement?

That question led me to separately review publicly available management contracts.

I was not trying to grade companies or decide which contract was better. I wanted to see how the professional role described by the industry translated into the actual agreement between the association and the management company.

The contracts were very good at telling us what the management company would do.

Prepare the budget. Attend the meeting. Maintain the records. Collect assessments. Send notices. Obtain bids. Perform inspections. Carry out board decisions.

What was much harder to find were meaningful measures of whether the management relationship was helping the association become healthier.

There were few real measures for whether problems reached closure, projects stayed on track, important information survived management changes, developing risks were identified early, or the overall financial condition of the association improved over time.

Some of that makes sense. The board is the governing body. Management cannot force a board to raise assessments, fund reserves, approve a repair, follow advice, or make a decision it does not want to make.

But the industry does not sell professional management as a clerical service.

We sell expertise.

We train managers. They earn credentials through professional education. We tell volunteer boards that professional management can help guide them through complicated financial, legal, maintenance, insurance, and operating issues.

The board has the authority, but the industry sells the expertise. Yet the contracts we reviewed were largely built around administrative tasks, with very little accountability for the overall outcome.

The board findings made me look at the financial side of that relationship differently too.

Financial and Procurement Control Lacks Independent Visibility or Guardrails appeared in 35 of the 256 negative board narratives, or 13.7%. That finding was much broader than management fees alone. Board members raised concerns about financial accounts, vendors, purchasing, compensation, conflicts, and whether there was enough independent visibility around association business.

But the contract review added another piece.

Most agreements presented a base management fee. Yet some also separated recurring monthly charges for ordinary parts of the management relationship, including technology, invoice processing, compliance inspections, account administration, and similar functions.

I am not talking about genuinely additional work that occurs only when the association needs it. I am talking about charges that recur month after month as part of managing the account.

In my view, if a charge is going to occur every month as part of managing the account, it belongs in the base management fee. It is part of the cost of managing that client.

Separating predictable monthly charges may be contractually disclosed, but it can still make one proposal look cheaper than it really is when a volunteer board is comparing companies.

That is not a small trust issue.

Management is asking the board to rely on its judgment, expertise, records, systems, recommendations, and day-to-day knowledge of the association. The relationship begins with the contract.

If a board has to dissect that contract line by line to discover that the true recurring monthly cost is materially different from the stated base management fee, we should not be surprised when distrust develops.

A contract does not have to be intentionally deceptive to produce a misleading price comparison.

And the manager, as the most visible face of the management company, often absorbs the anger.

We should be setting managers up for success, and that starts with clarity.

This is the kind of practice that gives the profession a black eye. How do we ask volunteer boards to trust their managing agent if the first document defining that relationship can leave them wondering whether they understood what they were actually buying?

If we are selling professional expertise, clarity should be part of the professional standard.

Our manager findings added another layer.

Managers told us how much their ability to do the job depended on staffing, workload, leadership, training, support, systems, and practical authority inside the management company.

The board holds the authority and ultimate responsibility. The manager is presented as the professional expert. The management company controls many of the conditions that determine whether that manager can actually perform the role.

Yet the contract largely measures whether administrative tasks were completed.

That can create a very strange circle.

The manager warned the board. The board chose not to act. The reserve study was completed. The financial reports went out. The management company fulfilled the contract.

Everyone may technically have done what their role required, and five years later the original problem can still be sitting there, silently snowballing.

That is why I keep coming back to outcome.

Not outcomes management cannot control, but outcomes that tell us whether professional guidance is actually moving the organization in a healthier direction.

Formal Rights and Practical Agency

The tenant findings added something else I had not expected.

Homeowners have a formal position, even if tenuous at times, inside an association that tenants generally do not. They are members. They vote. Depending on state law, they may have rights to records, meetings, hearings, elections, and other association processes.

Tenants generally have fewer direct rights and often have to rely on the owner or landlord for information or participation.

Yet when something went wrong, dissatisfied homeowners and tenants described many of the same practical barriers. They described missing information, unclear authority, difficulty getting answers, enforcement moving forward while something remained unresolved, and responsibility being passed between different people.

The dissatisfied homeowner Level Three finding was Loss of Agency. The tenant finding was Living Under Authority Without Representation.

Different positions, but surprisingly similar practical experiences when the system stopped working for them.

That raised a question I had not expected this research to ask.

What is the practical value of formal rights if people who possess them can still experience many of the same barriers as people who do not?

Formal rights matter. But a right on paper and the practical ability to use it are not the same thing.

Dissatisfied homeowners described reading laws and governing documents, contacting management, writing to boards, requesting records, asking for hearings, appealing decisions, and trying to correct information they believed was wrong.

Many eventually described reaching the same place: hire an attorney, spend thousands of dollars, wait months or years, or give up.

That is where I think the industry has to be careful when it talks about homeowner responsibility and homeowner involvement.

Telling people they have rights or that information exists does not answer whether those rights are practical to use or whether the information they can obtain gives them enough visibility into the organization they are financially responsible for.

Who Is Checking the Industry?

That brought me to a much larger question.

Community associations operate inside a huge ecosystem. The people and companies inside that ecosystem help developers create communities and write the documents that govern them. They provide management, legal services, reserve studies, engineering, insurance, banking, lending, technology, inspections, education, credentials, construction, payment systems, resale documents, and many other services.

Industry professionals also train boards and managers, define best practices, testify before lawmakers, lobby, and help shape legislation.[Source 5]

There is nothing wrong with experts being at the table. These organizations are complicated, and lawmakers need people who understand them.

The problem is that the system is fractured. Attorneys have professional rules. Banks have regulators. Insurance is regulated. Some states license managers. Associations themselves are governed differently depending on the state.

But there is no one place looking across all of it and measuring whether associations are healthy or whether the structure around them is producing the outcomes it claims to produce.

When things go wrong between those pieces, the homeowner can find themselves trying to navigate boards, management, vendors, attorneys, statutes, governing documents, records rights, and individual enforcement remedies.

In too many of the narratives, practical accountability eventually meant litigation or giving up. That may be a legal remedy, but it is not what I would call a functioning accountability system for millions of ordinary homeowners.

The Warning Came From Inside

While looking at the history of the industry, I came across the interview with Lincoln Cummings. He helped create CAI, served as its first vice president and later as president, and was not some outsider attacking an organization he did not understand. He helped vision and build it. [Source 3] [Source 8]

In his interview with Shu Bartholomew, he described CAI as being created around different interests that were supposed to balance one another. Developers, public officials, managers, professional service providers, and homeowners were all supposed to have a place at the table. In that vision, the homeowner mattered. [Source 6] [Source 7]

He said the original idea was for the people making their living from common-interest communities to support homeowners and help make their property and governance successful. He later said that managers and attorneys whose main incomes came from common-interest communities gained more control over the organization and that CAI moved away from what he called a “wonderful social experiment” toward something more like a trade association for managers and attorneys.

Whether everyone agrees with his view is not really the point for me, but who is saying it should matter a he was one of the people who helped create the organization, and when asked what he would do differently, he said he would have fought harder and communicated more when he saw things moving away from what he believed in.

I understand that more than I probably would have years ago, as I can look back at my own career and see places where I spoke up and places where I probably should have pushed harder. Some of the concerns we are talking about today did not start with private equity, consolidation, Surfside, or this report. Some of the warnings came from inside the industry a long time ago.

We Knew

Reserve funding may be the clearest example of why this matters because underfunded reserves were not discovered after Surfside.

We knew. For decades the industry wrote articles about reserves, taught classes, prepared reserve studies, and warned boards about deferred maintenance. There was data too. An analysis of more than 30,000 reserve studies covering 1992 through 2012 found that more than 70% of the associations studied were below 70% funded. [Source 9] [Source 10]

At the same time, CAI says that for almost 40 years its reserve policy favored association self-governance instead of state laws requiring reserve studies and funding. Yet after Surfside collapsed in 2021, CAI changed that position and began supporting more stringent legislative oversight in regards to reserve funding, inspections, and other legislative laws that were decades past due. [Source 4]

I do not have a problem with an organization changing its position as sometimes changing a position is exactly what needs to happen. What concerns me is how little accountability there seems to be for what came before it. For decades, when associations underfunded reserves, the responsibility was put back on the board. The board made the decision. The board wanted to keep assessments low. The board would not listen.

There is truth in that, many boards – at least 70%, absolutely ignored good advice. But if professional management is supposed to guide volunteer boards, and managers, reserve professionals, attorneys, accountants, and industry educators had been warning about underfunding for decades, why did the problem remain so widespread?

At what point does "the board wouldn't listen" stop being a complete explanation and start becoming evidence that the system built to educate and guide boards was not producing the result it was supposed to produce? The industry also had the ears of lawmakers. It lobbied in its limited capacity at the time and attached itself to legislature it supported. CAI helped shape legislation and was treated as the expert. Yet widespread reserve underfunding continued.

Then Surfside happened, and the position changed dramatically, however changing the position is not the problem. The lack of accountability for what came before it is, as it allows the industry to conduct business as usual without taking accountability for what needs to change and what processes and operations led to the mess we are currently in.

There is another part of the story deserves attention – the solutions currently being supported as industry advocacy creates an enormous amount of revenue for those who have been slowly building through consolidation and vertical integration. ***A. LOT. OF. MONEY.***

Stronger reserve requirements mean more reserve studies. Inspection mandates mean more engineering and inspection work. Aging buildings mean more repairs. Large repair obligations can mean more lending. There is more legal work, management work, technology, insurance work, compliance, and project oversight.

And conversely, if owners cannot afford the fees to meet the requirements, the same companies and industry alliances earn income off collections and foreclosures. ***The way the management industry is currently postured, without true consumer protection, there is virtually no situation in which revenue and extraction will not produce extraordinary income.***

While much of the legislation and resulting restoration may be absolutely necessary, the way the legislation is being driven and the manner in which many of these companies are set up, the American homeowner and their HOAs can easily be bankrupted without thought, boundaries, and consumer protection requirements being put into place

That is why it is critical that we look at the incentives before it is too late. Not because fair profitability is a bad thing, but because good governance is supposed to recognize incentives and build accountability around them and currently, the HOA Management industry has practically zero accountability and is fractured across 50 different states with 50 different sets of laws.

We have learned the hard way so many times about how consolidation, private equity, and vertical integration can devastate industries – is the American Homeowner next?

Are We Measuring the Wrong Thing?

This brings me back to management contracts. A manager can prepare an annual budget every year for 20 years while the association remains underfunded. A reserve study can be completed every few years while the board keeps funding below the recommendation. Financial reports can be delivered every month while long-term risk quietly grows. Every task can be completed and the association can still be getting sicker.

That is why I keep asking whether we are measuring the wrong thing.

What percentage of the reserve recommendation is actually being funded? How has reserve health changed during the life of the management contract? How much deferred maintenance exists? How many major recommendations remain unresolved? How long have they been sitting there? Were major risks put in writing? Did management document its recommendation when the board chose another path?

Management companies have financial records. They help prepare budgets. They often maintain reserve information. They know assessment levels. They know which communities have special assessments, which projects have been delayed, and which boards repeatedly reject funding recommendations.

So what do their portfolios actually look like after five years? Do professionally managed communities become healthier over time? Do communities with certified managers perform differently? Does portfolio size affect outcomes?

Those are measurable questions, we do not need another opinion survey to tell us whether the system works when we can measure it. Should we not be marketing around the financial health and success of communities, rather than our size, our technology, and task driven metrics?

Disclosure Is Not Always Transparency

The reserve issue also brings us back to transparency.

Today CAI supports mandated reserve studies, funding, and disclosure of reserve recommendations and accepted funding plans. That may help newer communities build healthier habits from the beginning.[Source 26] [Source 27]

Older communities are dealing with a much harder problem because many of them are now being asked to correct decades of underfunding in a much shorter period of time.

The repairs may be needed. The reserve funding may be needed. The inspections may be needed.

But fixing the association can still put the homeowner at financial risk, especially when the correction comes after years or decades of delay.

There is a difference between information being disclosed and a homeowner being able to understand the larger picture.

A budget can be disclosed. Financial statements can be disclosed. A reserve funding plan can be disclosed. Meeting minutes can be disclosed.

But that does not necessarily mean an ordinary homeowner can tell whether those pieces, taken together, point toward a developing problem.

Dissatisfied homeowners often began asking for more information only after something made them concerned. They described difficulty obtaining records, incomplete information, unanswered requests, decisions they could not verify, and uncertainty about what had happened or who was responsible.

In some states owners have broad statutory rights to records, but a legal right does not necessarily mean the information is easy to obtain, inexpensive, complete, or understandable once received.

Legitimate confidentiality still exists.

The question is whether the people carrying the financial responsibility can reasonably see enough of the organization to understand the risks they are carrying.

Disclosure alone is not transparency.

When Consumer Protection Creates Another Revenue Stream

Some of the new laws are needed.

Buildings need inspections. Aging components need repairs. Associations need realistic reserve plans.

We cannot ignore a failing building because the bill is uncomfortable.

But every new requirement also creates work.

More inspections. More engineering. More reserve studies. More legal work. More management work. More loans when associations cannot afford repairs. More insurance work. More technology and compliance services.

And the homeowner pays for all of it.

That does not mean those services are bad or the laws are unnecessary. Professionals should be paid for legitimate work.

The question is where the protections are when the same business ecosystem can participate in multiple sides of the transaction.

If one affiliated company identifies the problem and another can perform the work, finance it, process the payment, or provide a related service, nobody has to be dishonest for a financial incentive to exist.

The same question applies to insurance, banking, lending, payment processing, resale documents, technology, and other services.

Who owns the company? Who referred the work? Who gets paid? Who receives the commission, credit, rebate, referral fee, or revenue share? Who makes more money if the scope gets larger? Who makes money if the association needs a loan?

Those questions matter even when everything is disclosed because a disclosed conflict is still a conflict if all parties do not completely understand the full vision of the situation.

The Closed Loop

The closed loop system becomes even more important as the industry becomes more vertically integrated. While vertical integration can create efficiency, it can also create a closed loop. One part of a company can identify the problem. Another can recommend the solution. Another can perform the work. Another can process the payment. Another may provide financing.

The larger business can potentially earn money at several points along the way, while the board may believe it is dealing with several separate services or companies. And that is why ownership, affiliations, and revenue sharing matter.

It is also why I worry about where board and manager education comes from. National industry organizations educate boards and managers, define best practices, and explain the industry to lawmakers while being supported by companies and professionals operating inside the same ecosystem. This does not automatically make the education wrong, but companies with the deepest pockets have more ability to sponsor programs, sit on committees, produce educational material, maintain a legislative presence, and put experts in front of boards and lawmakers.

That can shape what gets discussed and taught and what does not get discussed or taught. Good systems do not depend on everybody behaving perfectly, expect conflicts and put protections around them.

RealPage Made Me Look Deeper

RealPage is one of the reasons I stopped looking at different parts of housing as though they exist in separate boxes. Most people know RealPage because of apartments and the federal antitrust case involving alleged use of nonpublic rental data and algorithmic pricing. But RealPage also operates in the community association market through products including HomeWiseDocs and ClickPay. [Source 33] [Source 34] [Source 35] [Source 36] [Source 37] [Source 38]

I am not saying RealPage is doing in HOAs what the government alleged in multifamily housing. That is not the point, what interests me is the crossover. A company does not have to own every apartment, condominium, management company, or association to have enormous influence and sometimes the more important question is who controls the systems everyone else uses to move money, process documents, handle transactions, manage properties, and collect data.

At some point, software can become more than a tool, it can become part of the infrastructure through which the market operates and that is the kind of question individual homeowners and volunteer boards are not equipped to answer, but antitrust authorities and regulators are. [Source 40]

And Now the Rental Rules Are Changing

The changes involving Fannie Mae and Freddie Mac condominium requirements add another layer because they may make some established condominium communities with higher investor concentration easier to finance. [Source 43] [Source 44]

At the same time, many older condominium communities are facing higher insurance costs, stronger reserve requirements, major repairs, and special assessments. Some individual homeowners may struggle to carry those costs, but investors with more access to cash may not.

That does not prove there is some planned takeover of condominium communities, and I am not suggesting it does - mostly - but after looking at the tenant data, I think we should pay attention as more owner-occupied housing moves toward investor ownership and rental use and monitor where investors begin showing up in distressed buildings.

The tenant findings already showed what it looks like when the person living in the home is subject to association authority but has less formal standing inside the association, so this is not only a financing issue. It can become a governance issue involving who owns the homes, who votes, who controls the board, who lives with the decisions, and who actually has a voice.

The Cost of Doing Everything Right

Every industry sees prevention through its own lens.

A dentist tells us not to neglect our teeth. A mechanic tells us preventive maintenance is cheaper than replacing the engine. Doctors and veterinarians tell us not to skip care.

They are right and the HOA industry says the same thing.

Fund the reserves. Fix the roof before it leaks. Maintain the building. Buy enough insurance. Repair the structure before it becomes an emergency. That is not wrong either, yet every industry tends to miss the fact that the same person is paying for all of it and the homeowner still has to pay for food, health care, the car, utilities, the mortgage, taxes, insurance, and ordinary life.

Then the HOA assessment arrives. When insurance goes up, utilities cost more, buildings get older, new laws add requirements, and assessments rise while household income does not keep pace, the answer inside each industry may be that you cannot afford not to do it, but the reality is that, especially in the economy, owners may not be able to afford to do all of it, and that is a very different problem.

And the reality in the current system is that the homeowner is also not only paying for the roof, road, pool, structure, insurance, and reserves, there is an expanding ecosystem around all of it: management, technology, banking, insurance, resale documents, payment systems, lending, legal work, engineering, and compliance.

Some of those services provide real value, but they also create more places where money leaves the same household – especially hidden money that the board cannot see. At some point, the conversation has to become bigger than telling homeowners they need to understand the true cost of maintaining their communities or explaining to them that their home is their largest investment.

Loss of Agency, Anger, and Conflict

That brings me back to one of the strongest dissatisfied homeowner findings: Loss of Agency.

We did not go looking for it, it came from homeowners repeatedly describing that they could not get information, understand what was happening, correct something they believed was wrong, reach the person who could resolve it, or bring a problem affecting their home or money to an end.

There was anger in those narratives. There was colorful language. But underneath it we kept finding fear, confusion, and desperation.

A simple search of publicly reported HOA-related violence also found serious incidents in both directions. Owners and tenants who have been arrested for harming board members and managers, and conversely, board members and managers who have been arrested for harming owners and tenants. It was not a formal violence study and cannot tell us which group is more dangerous or why any individual event happened.

It did, however, make me question the idea that anger belongs neatly on one side of the table. HOAs are often described as contractual, but they also exercise powers that can feel governmental in daily life. They collect mandatory assessments, enforce rules, impose financial consequences, hold elections, regulate property use, and make decisions affecting people's homes.

This is not a product someone can simply stop buying. Board members and managers can feel trapped too. Different people around the same table may be experiencing their own version of lost control, and that is what led me to look at Psychological Reactance Theory. [Source 45]

I am not a psychologist, therapist, or behavioral-health professional. This research was not designed to diagnose anyone, explain violence, or prove that loss of agency causes anger. It does not excuse threats, abuse, harassment, intimidation, or violence from anyone. But instead of only asking why homeowners are angry, the industry should also ask what happened before the anger.

Could they get an answer? Did they understand what happened? Could they correct bad information? Did anyone stay with the problem from beginning to end? Labeling someone an angry homeowner tells us what we can see, it does not necessarily tell us what happened before that.

AI Could Make This Better, or Worse

AI could be very good for this industry. It could help managers answer questions faster, track open issues, catch missed follow-ups, organize records, preserve history, explain information more clearly, and take routine work off overloaded managers.

But faster is not automatically better.

A company could automate more tasks, reduce staffing, increase portfolio sizes, and call that success while the homeowner feels even farther away from someone who can actually solve the problem.

That brings me right back to measurement. If AI lets a manager handle more communities, that may be good for the management company's economics. It does not automatically mean the manager, board, homeowner, or association is better off.

The questions are whether homeowners get better information, whether problems reach closure, whether fewer things fall through the cracks, whether managers have more capacity to use their judgment, and whether associations actually become healthier.

If AI is going to reshape this industry, success should not simply mean the system got faster or cheaper, it should mean the system got better and that actual, not manufactured transparency, increased.

We Need to Look Under the Hood

That may be my biggest personal takeaway from this entire study. For years, our industry has looked at the individual pieces. The board did this. The homeowner did that. The manager failed here. The association did not fund reserves. The homeowner should have read the documents. The board should have listened to the professionals.

Sometimes those statements are true, but after looking at all of these narratives together, I do not think they are enough anymore. The same broad ecosystem helps create communities, write the documents, educate boards, train managers, define best practices, sell services, provide technology, move money, finance repairs, lobby lawmakers, and explain the industry to government.

When that much of the system sits inside the same financial ecosystem, I do not think we should shy away from investigating what consolidation, vertical integration, and private equity are doing to the people funding it.

I felt that before beginning this research but after reading the stories underneath the drama, I am more convinced than ever that we have major issues within the industry that are simply being swept under the carpet.

No, that did not make me anti-HOA, it made me far less interested in arguing about whether HOAs are good or bad and far more interested in whether anyone is measuring what is actually happening inside the system.

The information exists. Financial records. Reserve studies. Contracts. Ownership structures. Affiliate agreements. Legal cases. Technology relationships. Non-disclosure agreements.

The problem is that not everybody can see them.

Homeowners cannot see all of it. Volunteer boards cannot see all of it. Most managers cannot see all of it. And I do believe that much of this is intention, but regulators, legislators, researchers, journalists, and antitrust authorities can look much deeper.

We are well past pretending that homeowners and boards are never taken advantage of by management companies, vendors, developers, or conflicted relationships.

That does not mean every company or relationship is improper. There are many great companies still working to do the right thing for their clients. But, it is time for us to realize that the patterns are serious enough to deserve scrutiny, especially when other countries are already confronting some of the same practices.

After more than 30 years in this industry, sitting on both sides of the table and now looking at thousands of first-person narratives from people living, governing, and working inside these communities, this is the question I keep coming back to:

Who is looking at the whole system, how do we know it is actually working, and who is looking out for American homeowners?

A Call for National Investigation and Accountability

After going through this research, I no longer believe what is happening inside community associations can be treated as 50 separate state problems.

I watched this industry grow from one made up largely of small, local and regional companies into something almost unrecognizable.

Community associations multiplied. Assets became more valuable. Buildings and infrastructure aged. Insurance, reserves, technology, lending, construction, compliance, and legal issues became more complicated.

Volunteer boards were expected to oversee increasingly sophisticated organizations while management companies grew larger, private equity moved in, technology became part of almost every transaction, and more services moved under the same corporate umbrellas.[Source 11]

The expertise did not grow at the same pace and neither did the accountability. We like to say this industry is regulated because there are a lot of laws around it, but that is only slightly accurate. We have 50 different state systems with different reserve requirements, records laws, election rules, manager requirements, developer-control provisions, and enforcement mechanisms. The only thing that seems to remain consistent throughout the states is chaos and conflict and it's sad because a home is where somebody should feel safe.

Attorneys have professional rules. Banks and insurers have regulators. Some states regulate community association managers and many do not. Nobody is responsible for the health of the HOA system as a whole.

Our dissatisfied homeowner data showed what that looks like from the other side.

Homeowners described reading statutes and governing documents, contacting management, writing to boards, requesting records, asking for hearings, appealing decisions, and trying to correct information they believed was wrong.

Many eventually reached the same point: hire an attorney, spend thousands of dollars, wait months or years, or give up.

We call that regulation because a remedy technically exists.

I call it a maze.

The homeowner remains trapped inside one state, one association, and one set of governing documents while the companies operating around that homeowner increasingly function across state lines.

The private equity firms are national. The technology platforms are national. The large management companies operate across multiple states. Banks, insurers, lenders, data companies, and institutional investors are looking at a much larger market than the individual homeowner or state legislator can see.

That difference has become too large to ignore.

I believe the community association industry now needs to be examined as part of the national housing market, with federal antitrust and consumer protection authorities looking at the structure underneath it.

We Already Tried Self-Regulation

Reserve funding may be the clearest example of why. Underfunded reserves were not discovered after Surfside.

We knew about the problem for decades.

The industry wrote articles about reserves, taught classes, prepared reserve studies, and warned boards about deferred maintenance. An analysis of more than 30,000 reserve studies covering 1992 through 2012 found more than 70% of the associations studied were below 70% funded. [Source 9] [Source 10]

During much of that same period, CAI says its reserve policy favored association self-governance rather than laws requiring reserve studies and funding. After Champlain Towers South collapsed in 2021, CAI changed that position and began supporting mandatory reserve studies and reserve funding. [Source 4]

The fact that the position changed does not bother me as sometimes changing your position is exactly what should happen. What bothers me is what came before it.

For decades, when associations underfunded reserves, we often put the answer back on the board. The board made the decision. The board wanted low assessments. The board would not listen.

There is truth in that as many boards absolutely ignored good advice, but an industry that calls itself professional also has to look at the outcome of its own guidance.

If managers, reserve professionals, attorneys, accountants, and industry educators had been warning about reserve underfunding for decades, why was the problem still so widespread?

If professional management is supposed to help volunteer boards make better decisions, how long can we continue saying “the board wouldn’t listen” without asking whether the system designed to educate and guide the board was actually working?

The industry was not powerless during those years. It lobbied. It helped shape legislation. It was treated as the expert when lawmakers wanted to understand community associations. [Source 5]

Yet reserve underfunding continued on a massive scale.

After Surfside, the policy changed and the same industry remained one of the leading voices telling legislators what the solution should now look like.

That history matters because expertise without accountability is not enough. But why now? Why the shift? On the surface Surfside may appear to be the event that finally caught the industry's attention as to the damage it's non-action had helped to create over decades in opposing or introducing proactive legislation. But if you step back and look at the bigger picture, the timing makes me want to follow the money and understand how the incentives changed alongside the policy. Follow the mergers, the consolidations, the vertical integration, the banking alliances, the insurance alliances, the stacking. The more pain points within an association, the more potential to capture revenue.

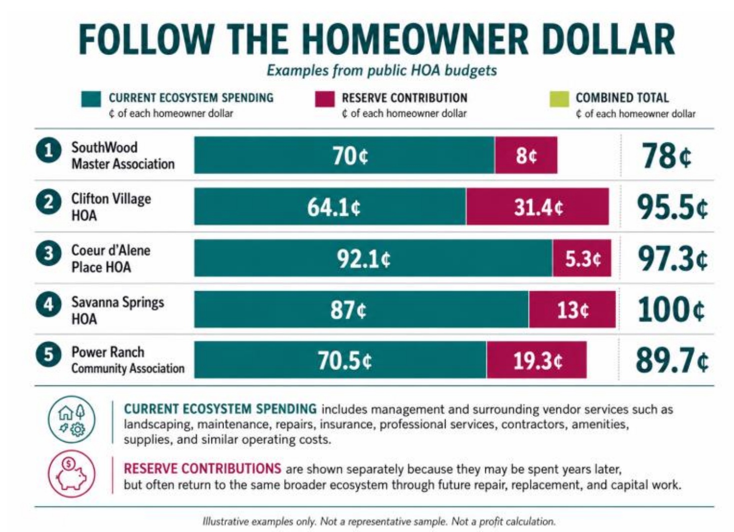
What is being advertised as support and consumer protection, could very well be feeding into a system that is lining up to extract within the very damaging playbook for vertical integration, private equity, and the corporatizing of America. If you look at the supported legislation, there is very little consumer protection from the management companies themselves in driving massive profits as encompassing legislation is chaptered while little, if any, protection for consumers from the system are incorporated. In reality, the more pain points within a community, the larger the potential to drive profits.

Is this legislation necessary – yes – it is actually decades too late. But it can also do more harm than good if not implemented properly.

Follow the Homeowner Dollar

The money involved should be enough to get the attention of lawmakers.

Approximately **78.1 million Americans live in 373,000 community associations**, representing more than one-third of U.S. housing. The homes inside those associations are valued at approximately **$13.1 trillion**, and homeowners contribute an estimated **$124.2 billion in assessments every year**, including approximately **$31.1 billion directed to reserves.** [Source 1] [Source 2]



Then I saw another number that made me curious. The U.S. HOA management-company market has been valued at approximately **$54 billion**.

Those numbers do not measure the same thing. One is annual homeowner assessments and the other is a market valuation, so I could not simply divide one by the other and call it homeowner spending.

But it made me want to know something much more basic.

Where does the homeowner assessment dollar actually go?

So I started pulling publicly available association budgets.

I was not looking only at the management fee because that tells only a very small part of the story. I looked at the broader ecosystem funded by the homeowner through the association: management, landscaping, maintenance, repairs, insurance, professional services, contractors, amenities, supplies and the other services required to operate the community.

I also separated reserve contributions because reserve money is different. It may sit in an account for years before it is spent. But eventually much of that money moves back into the same broader ecosystem through roofing, paving, painting, engineering, construction, restoration, reserve studies, project oversight and major repair work.

The first budgets I reviewed were eye-opening.

SouthWood Master Association: approximately **70 cents of every budget dollar** currently flows into the management and surrounding vendor ecosystem. Another approximately **8 cents** goes into reserves, bringing the current and future economic reach to roughly **78 cents of every dollar**.

Budget: SouthWood 2025 Master Association Budget

Clifton Village HOA: approximately **64.1 cents of every dollar** currently flows into the management and surrounding vendor ecosystem. Another **31.4 cents** goes into reserves. Combined, that is approximately **95.5 cents of every dollar** either being spent in that ecosystem now or being set aside for future capital work.

Budget: Clifton Village 2025 Final Budget

Coeur d'Alene Place HOA: approximately **92.1 cents of every dollar** currently flows into the management and surrounding vendor ecosystem. Another **5.3 cents** goes into reserves. Combined, that is approximately **97.3 cents of every dollar**.

Budget: Coeur d'Alene Place 2025 Budget

Savanna Springs HOA: based on the expenses shown in the public budget, approximately **87 cents of every dollar** currently flows into the management and surrounding vendor ecosystem, with approximately **13 cents** going to reserves. That brings the combined figure to approximately **100 cents of every dollar**. The published budget does not separately identify taxes or utilities, so I am noting that limitation rather than assuming where those costs went.

Budget: Savanna Springs 2025 Budget

This is not a profit calculation.

It is a look at how much of the homeowner assessment dollar is either already flowing into the management and surrounding operating ecosystem or being set aside for future expenditures that will largely return to that same ecosystem.

Power Ranch Community Association: Using the 2026 Master Association budget, approximately **70.5 cents of every dollar** currently flows into the management and surrounding vendor ecosystem. Another **19.3 cents** goes into reserves. Combined, approximately **89.7 cents of every dollar** is either being spent in that ecosystem now or being set aside for future capital expenditures.

Budget: Power Ranch 2026 Master Association Budget

This is only a very small handful of budgets. I am not presenting these associations as a statistically representative sample. I am showing them because they give us a window into the **vast amount of homeowner money that flows through HOA management and the surrounding industry every year.**

And you do not have to take my word for it.

Pull out your own association budget and do the math yourself.

Start with the total budget, then remove the expenses that are not really supporting the management and vendor ecosystem. Things like **utilities, taxes, postage, filing fees, government charges, bad debt, and similar pass-through or administrative costs** can be taken out.

What is left is the money paying for the services and businesses that support the association: management, landscaping, maintenance, insurance, legal, accounting, technology, contractors, repairs, amenities, engineering, project oversight and other professional services.

Then look separately at the reserve contribution.

That gives you a much clearer picture of how much of your assessment dollar is flowing into the HOA management industry and the businesses surrounding it, either today or eventually through future reserve spending.

And remember, this still only captures the dollars that can be seen in the association's financial statements.

It does not necessarily capture money generated outside those statements through vendor payments, referral fees, commissions, banking relationships, affiliate arrangements, document fees, technology agreements or other compensation that may never appear on the HOA's books.

This is the visible money.

Private Equity Has Found the Industry

Private equity did not have to invent the opportunity here, the structure was already waiting for it. This is a fragmented industry built around recurring revenue, long-term relationships, and services communities cannot simply stop purchasing. They call this out in their marketing materials. They love the sticky revenue.

There are thousands of smaller companies that can be acquired and folded into larger operations and technology makes it possible to centralize work that once required local offices, local staff, and local knowledge.

AI makes that opportunity even larger.

Accounting can be centralized. Communications can be automated. Documents can be processed remotely. Payments can run through common platforms. Homeowner questions can be answered by software. Data from thousands of associations can be collected and analyzed inside the same systems.

That could make community management dramatically better. Our manager research showed how much good managers value support, staffing, training, communication, leadership, and the ability to actually do their jobs. It could also make it possible to load more associations onto fewer people or eventually turn managers into administrative customer service representatives.

If AI gives a manager more time to manage the same communities well, that is a meaningful improvement. If the time saved is simply converted into larger portfolios, fewer employees, and higher margins, the technology may be improving the management company while doing very little for the association.

We currently have almost no independent measurement capable of telling us the difference.

The Roll-Up Does Not Have to Look Like a Monopoly

One of the reasons I believe antitrust authorities need to look at this now is that concentration does not require one giant merger.

It can happen slowly. A local management company gets acquired. Then another and another. Some keep their original names and offices. To the board and homeowner, the marketplace can still look local and competitive while ownership underneath becomes increasingly concentrated. Years later, hundreds of companies that once operated independently may sit inside a much smaller number of corporate families.

We just saw CAI lobby hard against the Corporate Transparency Act. Their stance was that it harmed community associations, but in reality, it protected the 50 billion dollar ecosystem serving community associations more than it ever helped an HOA. We should not wait until the names on the buildings make that concentration obvious. We need to know how concentrated community association management already is nationally and regionally.

We need to know how many companies that appear independent lead back to the same parent company, private equity fund, or investment structure.

We need to know what happens to manager workloads, staffing, pricing, service, and association outcomes after acquisitions.

But management-company ownership is only the first layer.

The much larger issue may be what sits underneath management.

The Board May No Longer Be the Real Center of the Transaction

We still describe the board as the client because the board signs the contract, approves vendors, and technically controls the association.

I think that description is becoming less useful.

The board may sign the contracts, but increasingly it also functions as the conduit through which homeowner money, transactions, services, and data enter a much larger ecosystem.

One relationship may involve banking. Another insurance. Another appears when a homeowner sells and needs resale documents. Another involves payment processing, technology, financing, or a preferred-vendor program.

Each piece can look ordinary by itself, and the board may approve each one separately.

The problem is that the board may never see how many of those pieces connect underneath.

The homeowner sees even less.

That is how a system can be technically disclosed and still remain practically invisible.

The Closed Loop

This is where vertical integration becomes much more important than whether one company happens to offer several convenient services.

Management used to mean management.

Now the economic relationship surrounding a management contract can include banking, insurance, lending, payments, resale documents, technology, project services, vendor programs, data, inspections, and other recurring services.

One part of a corporate structure can identify a need. Another can provide the service. Another can process the payment. Another can hold the association's money. Another can provide financing when the association cannot afford the work.

The larger business can participate at multiple points in the same chain.

Disclosure does not solve that problem by itself.

We have become very comfortable with the idea that once an affiliated relationship, fee, commission, rebate, or revenue-sharing agreement is disclosed somewhere, the conflict has somehow been neutralized.

But disclosure does not tell us whether the board understood the arrangement, whether homeowners ever saw it, what the actual dollar amount was, what alternatives existed, how the revenue was divided, or how much of the association's total spending remained inside the same economic loop.

That is not transparency.

It is paperwork.

Developers Are Building the Starting Point

The more developer documents I reviewed, the harder it became to see these communities as simply collections of homes with an HOA attached.

Brookfield Residential is one example I examined closely. Not because Brookfield is unique, and not because this is about targeting one company. I once worked closely with Brookfield in California, where the Department of Real Estate process imposes budgeting and disclosure requirements intended to protect buyers in new developments. My experience with the company was excellent. But when I realized those protections do not exist at the same level across much of the country, I started with a company I knew. Honestly, I was shocked.

And while I am using Brookfield as my main example, I have found variations of these same structures across multiple developers, communities, and states. Brookfield is simply one of the clearest examples of how much legal, financial, governance, and commercial control can be built into a community before homeowners ever have a meaningful say.

What matters is the concentration of power and the growing amount of stories across the nation where buyers have been financially devasted through predatory loans and actions on behalf of developers. This does not mean that this is the case in the following example, but it certainly provides a cause for concern and deeper investigation. New homebuyers have little to no protection within many parts of the United States.

Under the current documents found on-line, the governing structure allows the developer to control the early association, shape the assessment and subsidy model, enter bulk-service arrangements, reserve long-term rights, amend the governing framework, and materially change the makeup of the development itself. We are talking about housing mix, land use, density, mixed-use components, and other changes that can alter the genetic makeup of the community after homeowners have already purchased into it. [Source 46]

Some of the rights I reviewed extend for decades, including provisions reaching 75 years.

The financial structure deserves just as much attention. Easton Park's published budgets show operating shortfalls of more than $1 million in multiple years that were covered by developer subsidy. The governing structure also provides for developer advances or subsidies that can become loans owed by the association. [Source 47]

But let's go a step further.

The developer controls the association, establishes the original budget and assessment framework, covers a shortfall while the community is being built and homes are being sold, and the association can ultimately owe money back under the same financial structure for which they had zero input within the budgeting process.

Now let's add just one more step.

Brookfield uses Cohere to manage several of its communities, including Easton Park and Kissing Tree. Cohere began as part of major developer DMB Associates, became independent in 2018, and later became Cohere. Cohere says it works with developers on community financial planning, assessments, developer subsidies, governance, and long-term planning. It also describes a long collaborative history with Brookfield. DMB itself identifies Brookfield Residential Properties as one of its development partners. [Source 48] [Source 49] [Source 50] [Source 51] [Source 52]

Now let's zoom out again.

Brookfield is not simply a homebuilder. It is one of the world's largest infrastructure and private-capital investors. Its businesses include utilities, renewable power, fiber networks, telecom towers, and approximately 150 data centers. Brookfield describes itself as a major data and AI infrastructure investor and is investing across the very pieces needed to power the digital economy: data centers, power generation, grid infrastructure, fiber, and compute capacity. [Source 53] [Source 54] [Source 56]

Does all of this mean there is something bigger going on than most people can see? I don't know and only time will tell, but the allowance for documents like this leave those doors open and this matters when we look at what the modern master-planned community is becoming.

These communities increasingly include solar roofs, battery storage, EV charging, connected utility systems, municipal utility districts, smart-home technology, access-control systems, license-plate readers, community apps, telecommunications infrastructure, and other technology capable of generating enormous amounts of information about the people living inside them. [Source 55]

I am not saying Brookfield is using every one of those technologies in every community. I am saying the pieces now exist within the same broader housing and infrastructure ecosystem, where access to and monitoring of the home are now possible through these technologies.

One example is already underway in Austin. Austin Energy is testing smart thermostats and connected water-heater leak detectors in multifamily communities. During periods of high demand, Austin Energy can briefly adjust an enrolled resident's thermostat by up to four degrees. The water-heater device can control power to the water heater and detect leaks. Residents are paid to participate, can override a thermostat adjustment, and can leave the program. [Source 64] The ability for massive income generation through bundled contracts the owners do not control exists. It has been done for years with telecommunications and cable. What is to stop a data center, micro data center, or edge data center from being built? Maybe that seems futuristic or far fetched, but this is a huge issues and even bigger money maker that municipalities are dealing with and trying to find work-arounds. There are many different possibilities, including my own exaggerations, but owners, through documents like these, may have zero say but 100% funding responsibility. Shouldn't it be researched?

That makes the old picture of the HOA dangerously incomplete.

This is no longer only about who mows the grass or maintains the pool. It is about **who controls the governance, the infrastructure, the contracts, the money, the technology, and potentially the data attached to the home and secured by approved and filed governing documents.**

And the homeowner negotiates none of it, yet they inherit all of the risk and the privilege of funding a huge economic vertically integrated system.

They have zero bargaining power within the current structure of the community.

But there is more. . .

Most buyers can read these documents and still not see the larger structure. It took me hours and I'm sure I've missed plenty. Even attorneys who do not regularly practice in common-interest development law can miss important nuances because the significance is often not buried in one outrageous clause. It is in what happens when dozens of perfectly legal provisions are stacked together.

A homeowner may believe they are buying a home in a community, but instead may be entering **a captured revenue model built before they arrived, connected to a much larger financial, infrastructure, technology, and data ecosystem, with obligations they did not negotiate and cannot individually, or even collectively escape.**

Their home is the entry point and ultimately, their primary way out is to sell it.

Brookfield is one case study. It is not the full story.

Other recorded documents go much further.

At Laureate Park in Florida, the master declaration reserves categories of declarant rights for **up to 75 years**. The declaration itself runs for 75 years and then automatically renews in successive ten-year periods. During the first 75 years, termination requires approval of 100% of the neighborhood voting representatives, and while the declarant still owns property, the declarant's written approval is also required. That is not 75 years of uninterrupted board control, and we should not describe it that way. But it is a recorded governance structure that allows important declarant rights to survive for generations. [Source 57]

Texas provides another remarkable example.

The governing documents for **El Lago Point** state that the HOA corporation has **no members**. The declaration separately identifies the association as a three-person committee appointed by the developer, PALT Inc., while the people who purchase the lots are defined as Owners. Those owners are still responsible for assessments, including a documented $1,000 annual assessment and possible additional deficiency assessments, but the bylaws reviewed do not give them the conventional corporate membership structure most homeowners would assume comes with an HOA. [Source 58]

These documents should be a concern to law makers and legislators.

We tell homeowners that HOAs are forms of private self-governance. But here is a recorded structure in which the owners fund the association while the corporation itself has no homeowner members and the association is defined through a developer-appointed committee. Whatever statutory rights may overlay those documents, that is a very different version of homeowner governance than most buyers would expect.

The financial side can be just as significant.

An independent audit of Riverstone Homeowners Association in Texas documented a declarant-controlled structure in which the developer could annually choose either to pay residential assessments on its lots or subsidize the association's deficit. The 2019 audit states that the declarant did neither that year. I am not presenting that as misconduct because the full budget and deficit context matters. What matters here is that the funding structure itself allowed the developer to choose between paying assessments and subsidizing operating deficits while the association remained under declarant control. [Source 59]

That creates an obvious question about assessment levels during development.

A developer has every reason to make a new community attractive to buyers. Low assessments help sell homes. But if the actual cost of operating the community is higher than the assessments being charged and the developer fills the gap while it controls the association, what happens when that support ends?

The homeowner-controlled board may inherit an association whose true operating cost was never reflected in the assessment level buyers were originally shown.

And sometimes the money advanced during developer control does not simply disappear.

In Louisiana, a developer operated Faubourg Saint Charles for roughly a decade and later sought approximately **$109,688** from the owner-controlled association for expenses it said it had advanced while operating the property. The litigation does not establish that the HOA actually owed those amounts, but it demonstrates the mechanism: a developer can operate or subsidize an association during its control period and later claim reimbursement from the association that homeowners ultimately fund. [Source 60]

There are even more extreme examples. In West Virginia, a developer-controlled board entered into and repeatedly extended a utilities loan that ultimately grew to as much as **$15 million**. After homeowners gained board control, the successor developer sought roughly $11.4 million. The West Virginia Supreme Court ultimately held that the owner-elected board could terminate the declarant-era loan prospectively under state law. [Source 61]

These issues matter.

The people who create the financial structure may not be the people who ultimately have to live with it.

We also found documented examples of developers changing the rules while they remained in control. At Westwind Reserve in Tennessee, recorded-document summaries show the developer holding one more vote than all owners combined, veto power until sellout, and authority to amend the declaration unilaterally while it still owned property. In Indiana, a developer attempted to remove itself and its builder from assessment obligations through a covenant amendment. The court ultimately held that the amendment improperly increased homeowner obligations, and more than $1 million in assessments, late fees, interest, and legal costs were awarded. [Source 62]

And bulk contracts can survive in ways that matter long after the original sale.

One Virginia homeowner described a developer-created HOA entering a 25-year telecommunications contract with a developer-owned company that could reportedly be extended to **75 years**, leaving households without a meaningful ability to opt out. That particular record is a homeowner complaint rather than an adjudicated finding, so it should be treated as such. But Virginia later enacted statutory protections addressing certain declarant-era affiliate, management, and employment contracts and allowing post-turnover termination. [Source 63]

Taken one at a time, each of these provisions can be explained.

The developer needs control while the community is being built. The developer needs flexibility. The developer may need to subsidize operations. Bulk contracts may lower prices. Special voting rights may prevent an unfinished project from being controlled by early buyers. Some of those reasons are legitimate.

The problem is what happens when all of those powers sit in the same place.

The party selling the homes can control the association, write the documents, set the initial assessments, decide whether to subsidize operating costs, enter long-term contracts, retain special voting rights, reserve commercial rights, amend documents, and in some structures create obligations that survive after control finally shifts.

And a final thought, the community structure is largely driven by the city/country for which it resides. These communities shift tax liability from the city and onto the owners. They are approving these documents. Is there a bigger picture happening as developer control becomes much greater, or is it simply a group of people who are asleep at the wheel and/or don't understand what they are allowing?

The story is how much of the economic machine surrounding the American home can now be designed, connected, and controlled before the homeowner ever gets the keys.

RealPage Made the Bigger Housing System Visible to Me

RealPage is where this stopped looking like a traditional HOA-industry problem.

Most people know RealPage because of apartment housing and the federal antitrust case involving rental pricing algorithms and nonpublic competitor data. [Source 33] [Source 34] [Source 35] [Source 36]

But RealPage is not sitting only inside the rental market, it is also sitting inside HOA homeownership. Its community association business includes HomeWiseDocs and ClickPay. HomeWiseDocs sits inside condominium and HOA resale transactions. ClickPay sits inside association payment processing. And there is more. [Source 37] [Source 38]

My earlier research followed that footprint across payments, resale documents, insurance, resident technology, and other parts of the housing relationship. That was the point where I stopped thinking about monopoly power as one company owning every building or every management company. A company does not need to own the housing to have enormous power over the housing market, it can simply own the infrastructure everybody else depends on.

If thousands of landlords, management companies, associations, buyers, sellers, and renters appear independent but move through the same underlying payment systems, document systems, transaction platforms, analytics tools, or data infrastructure, the visible market can look competitive while much of the machinery underneath it is not.

RealPage matters to me because it crosses those sectors. A company already at the center of one of the most significant antitrust cases in rental housing also owns platforms involved in HOA payments and homeowner transactions. [Source 40]

That is exactly the kind of crossover I want federal antitrust authorities looking at.

The Transaction Is Captive

Resale documents made this even harder for me to dismiss.

When an association or management company uses a particular resale-document platform, the homeowner selling the property does not meaningfully choose that platform. The seller cannot simply take the transaction to a competing provider and still obtain the required association documents. The transaction has to move through the system the association or management company has already chosen, and that is very different from ordinary consumer choice.

Earlier research brought me to the federal dispute involving Uhlig, the company behind CondoCerts and WelcomeLink, and RealPage/Rexera over access to parts of that same resale-document infrastructure. Whatever the courts ultimately determine about the companies' legal claims, the fight itself reveals something important. Large companies are fighting over platforms and data tied to transactions homeowners must complete. [Source 39]

The homeowner is funding the transaction while having very little control over the system through which it occurs. That is why I wrote earlier that everybody can end up fighting over who gets to control the machinery while the people required to pay for it remain trapped inside it.

That is not just a fee issue, it is a market-structure issue.

The Data May Be Worth More Than the Fee

The other reason RealPage deserves far more attention is data.

A payment system sees payment behavior. A resale-document system sees property transactions. Management systems hold financial and operational information. Rental systems hold leasing and pricing information. Property-data, insurance, and access platforms add more.

AI makes all of that information more valuable because it can be combined and analyzed at a scale that would have been impossible only a few years ago.

The market power may not ultimately belong to whoever owns the most management companies.

It may belong to whoever controls the infrastructure through which the industry operates and the data generated every time somebody rents, buys, pays, sells, insures, finances, or manages housing.

Counting company logos is no longer enough.

We need to know who controls the pipes.

Rental Housing and HOA Housing Are Starting to Meet Underneath

RealPage also made something else visible.

We have spent years treating apartment housing, single-family rentals, HOAs, condominiums, developers, and housing technology as different industries.

The companies operating underneath them increasingly do not. Technology crosses those lines. Capital crosses them. Data crosses them. Institutional investors and management companies cross them.

That becomes particularly important as investor ownership of housing grows and owner-occupied condominium communities face increasing financial pressure from insurance, reserve requirements, deferred maintenance, and major repairs.

My research notes already preserved a progression worth studying. Accumulated liability can lead to large assessments and sale difficulty. Sale difficulty can increase pressure to loosen rental restrictions. Greater rental flexibility can increase investor access. Investor concentration can eventually change voting power and board control, and in some aging properties concentrated ownership can become relevant to condominium termination or redevelopment.

That progression is not a finding from the narrative study. It is exactly the kind of larger housing question I believe government should now be studying, because the economic machinery around a home does not stop if the person living there stops owning it.

The developer can still develop. The investor can own the property. The management company can manage it. The association can collect assessments. The bank can hold the money. The insurer can insure it. The technology platform can run the transactions. The vendors can continue servicing the community.

The person living inside the house can simply become a tenant.

Our tenant findings made me look at that differently because tenants live under association authority without the same ownership interest or direct governance rights as homeowners.

If investor ownership continues to increase, the distinction between the person who owns the housing and the person actually living under its private governance could become much more significant.

And something else changes with it, the rent continues flowing through the housing economy and the equity does not belong to the person paying it.

The Cost of Doing Everything Right

This is where the larger affordability issue becomes impossible for me to separate from the HOA discussion.

Every industry sees prevention through its own lens.

The dentist says take care of your teeth. The mechanic says preventive maintenance is cheaper than replacing the engine. The HOA industry says fund the reserves, fix the building, carry adequate insurance, and stop postponing necessary work.

They are right.

But every one of those industries is billing the same household. The homeowner still has a mortgage, taxes, healthcare, groceries, utilities, transportation, insurance, and everything else ordinary life costs.

Then an association that may have spent years underfunding reserves has to repair the roof, replace the balconies, fund the insurance increase, or comply with a new structural requirement.

Inside the industry, the answer may be that the homeowner cannot afford not to do it, but at the kitchen table, the answer may simply be that the homeowner cannot afford to do all of it. Housing affordability has to include the cost of the ecosystem surrounding the house and when there is little to no consumer protection in place, within an industry that is becoming more predatory each day, it's time for both state and federal attention.

CVS Is the Warning

I keep coming back to CVS because it shows how easily we can miss what a company is becoming when we keep looking at the name on the storefront.

CVS was simply a pharmacy until pharmacy benefit management, insurance, healthcare delivery, prescription processing, payment systems, and data became part of the business. Eventually CVS acquired Aetna, and what had looked like one business sitting at one point in the healthcare transaction had become an ecosystem surrounding much more of it. That roll-up and integration plan is exactly what is happening within the HOA Industry – perhaps the housing industry as a whole, but the biggest difference is, healthcare was already far more regulated than community associations while that consolidation was occurring. [Source 41] [Source 42]

This scares me.

I do not want to look back ten years from now and discover that while we were arguing state by state over records requests, election rules, fines, and individual HOA disputes, a small number of corporate ecosystems accumulated control over management, payments, banking, insurance, lending, resale documents, technology, transactions, and housing data.

By then, disclosure will not fix it and neither will another state bill, and an individual homeowner lawsuit certainly will not unwind it.

Fifty State Laws Cannot See One National Machine

This is where the fractured regulatory system becomes part of the problem. California sees California. Florida sees Florida. Texas sees Texas. Each state reacts to what is happening within its borders. Meanwhile, the capital surrounding the industry is looking at the entire country.

Technology does not stop at the state line. Data does not stop there. Private equity does not. National management companies do not. Investors do not. We are regulating a national housing and financial ecosystem through 50 separate HOA systems that were never designed to see it and that creates a tremendous blind spot.

A state legislature can address records access or reserve funding inside its borders, but it cannot easily see hundreds of acquisitions occurring across multiple states, how much homeowner money ultimately reaches the same corporate families, or how much of the operating infrastructure used by thousands of otherwise separate communities is controlled by the same technology companies.

That is why this cannot remain only a state issue.

We Are All Fighting Inside the Machine

One of the strangest things about this industry is how much time everybody spends fighting one another inside it.

Homeowners fight boards. Boards fight homeowners. Managers fight vendors. Realtors fight transaction fees. Companies fight in court. Industry groups fight reformers, and reformers fight the industry.

The fights are real.

But they can also keep everybody focused on the individual conflict while the machinery underneath continues getting bigger. That is the part I want lawmakers to see. Not another fight about whether one board was bad or one homeowner was unreasonable.

- Look underneath it.
- Look at the ownership.
- Look at the money.
- Look at the platforms.
- Look at the data.
- Look at the transactions.
- Look at who controls the infrastructure everybody else has become dependent upon.

Because when everybody is fighting over who gets to control the machinery while the people required to pay for it remain trapped inside it, we have moved far beyond a neighborhood dispute.

What I Want Legislators to Do

I want Congress to look at community associations as part of the national housing system.

I want the FTC and Department of Justice looking at serial acquisitions, private-equity roll-ups, regional and national concentration, vertical integration, captive transactions, monopolies built through technology, and affiliated financial relationships across community association management and the businesses surrounding it.

I want earned credits, insurance commission sharing, and pay-to-play contracts hidden behind non-disclosure agreements looked at in terms of fiduciary duty and antitrust rather than a disclosure issue.

I want ownership mapped far enough up the chain that we can actually see who controls what.

I want the flow of homeowner money mapped through management, banking, insurance, technology, lending, transactions, vendors, and major projects.

I want the technology and data infrastructure mapped across rental housing and HOA homeownership.

I want RealPage looked at as part of that broader housing infrastructure, not only as a rental-pricing company.

I want developer control examined at the front end, including long-term contracts, bulk arrangements, affiliated businesses, and financial obligations homeowners inherit before they ever gain control.

And I want national measurements of association financial and operational health so we can stop confusing stakeholder satisfaction with organizational stability.

We should know what happens to reserves, deferred maintenance, insurance readiness, major unresolved recommendations, and other measurable risks over five, ten, and twenty years.

Homeowners, board members, and frontline managers need to be at that table.

Industry organizations and corporations should be there too. Government needs their expertise.

But the industry cannot continue to be the primary source telling lawmakers whether the system it operates and profits from is working.

The research in this report started with first-person stories from people living, governing, and working inside community associations.

I did not expect those stories to lead me here.

But once I put the homeowner findings beside the board, manager, and tenant findings, and then placed all of that beside more than 30 years of watching this industry change, I could not keep looking at the pieces separately.

- The system is too big.
- The money is too big.
- The technology is moving too fast.

- The ownership is becoming too concentrated.
- And the accountability is nowhere close to keeping up.

We have spent decades calling this industry regulated because laws exist around the edges of it.

What we have never built is independent accountability capable of seeing the whole thing.

That is what I am asking for now:

A national antitrust, consumer protection, and housing investigation with enough authority to follow the money, follow the ownership, follow the data, and finally look at the machine underneath the individual disputes.

Because once that machine is fully built, consolidated, and embedded into American housing, asking how we let it happen will be too late.

Chapter 15: How to Use This Report and Research Database

A large part of this report examines consolidation, private equity, vertical integration, technology, and the financial relationships growing around community associations. That does not mean every management company is operating in the same way.

There are still many amazing management companies and professionals trying to do the right thing. They care about their clients, their employees, and the communities they serve. Many are also trying to compete in a market that is changing around them.

Technology can bring much-needed innovation. It can improve communication, accounting, records, payments, maintenance, and access to information. It can also make it easier to hide financial relationships, automate bad practices, collect data, and make responsibility harder to trace.

The answer is not to reject management companies or technology. It is to trust, but verify. Ask the right questions. Read the contracts. Follow the money. Never give away human judgment.

A Note About Part II

Part I of this report is based on the collected narratives, record-level coding, and patterns found across the different groups.

Part II is different. It is based largely on my decades of experience inside the community association industry, along with outside research, my own observations, and the insights I developed while working through the findings.

I have spent more than 30 years working with community associations. I have been a management-company executive, consultant, board member, homeowner, and industry participant. I have watched the industry from several sides, including from inside the companies serving these communities.

Part II is where I step beyond reporting what the narratives revealed and explain what I believe may be happening beneath them.

People may not agree with every conclusion I reach, and that is fine. The purpose is not to tell readers what they must believe. It is to show them what I see, explain how I got there, and give them information they can examine for themselves.

Take what resonates. Question what does not. Review the sources, follow the links, examine the evidence, and reach your own conclusions.

Remember What This System Was Built to Do

It is important to remember what community associations were originally built to do.

The system developed as a way to build and sell homes while maintaining shared property, amenities, and infrastructure. Condominium ownership made it possible to divide and sell privately owned units and airspace while sharing responsibility for roofs, walls, elevators, hallways, plumbing, land, and other common areas.

Planned communities allowed developers to sell individual homes and lots while creating a private organization to maintain roads, gates, landscaping, pools, clubhouses, drainage systems, and other shared property.

The system was built around developing and selling housing.

I do not believe anyone fully understood how large the industry would become or how complicated these organizations would eventually be to operate.

Volunteer homeowners are now expected to oversee budgets worth millions of dollars, major repair projects, reserve investments, insurance, contracts, employees, technology, legal disputes, collections, enforcement, safety, and aging infrastructure. They may be making decisions affecting hundreds or thousands of homes.

They are expected to understand governing documents written by attorneys, accounting reports prepared by professionals, reserve studies developed by specialists, insurance programs that change every year, management contracts filled with fees and restrictions, and state laws that may offer little clear guidance.

Most board members did not buy their homes because they wanted to run a private government or oversee a complex corporation. They volunteered because someone needed to do it.

They take on these responsibilities while working, raising families, caring for parents, paying bills, managing their own health, and trying to live their lives in a world that is already stressful enough.

At the same time, the industry around them has grown into a national financial ecosystem. Management companies, law firms, banks, insurers, lenders, technology platforms, vendors, developers, and investors can all earn money from the decisions made by these volunteer boards.

The system became more complex, but the genetic makeup did not change. Volunteer owners remained responsible at the center of it. That may be one of the largest problems revealed by this study. We built an increasingly complicated housing, financial, legal, and technology system around people who are unpaid, often untrained, and expected to rely on the same industry that profits from the decisions it is helping them make.

This does not mean volunteer governance cannot work. The satisfied narratives show that it potentially can. It means we need to be honest about what we are asking ordinary homeowners to manage and whether the structure surrounding them gives them the independent information, protection, and support needed to do it well.

We also have to be willing to say what the findings make difficult to ignore: large parts of this industry are not working.

That does not mean community associations cannot work. The satisfied narratives show that there is faith in the system, even if it does not necessarily show that many satisfied members do not understand the bigger picture behind the low assessments. Board members through virtue of seeing both sides, have a greater understanding in general, and based upon their comments, it clearly shows that the system needs an overhaul.

The industry has grown far beyond maintaining shared property and helping neighbors protect their communities. It now includes national management companies, private equity, technology platforms, banks, insurers, lenders, vendors, attorneys, developers, and investors. Each may have a financial interest in decisions made by unpaid volunteer boards.

An overhaul does not mean tearing down every HOA. It means bringing the system back to its original purpose. It means clear accountability, independent information, real consumer protection, honest financial relationships, reasonable expectations for volunteers, and meaningful oversight when something goes wrong, and the breaking up of monopolies, hidden practices and ownership and clear boundaries, oversight, and bringing fiduciary duty back to the industry.

We need to do this before consolidation, extraction, rising costs, developer control, and closed-loop contracts make community association housing too expensive and too difficult for ordinary people to own.

Homeownership should provide stability, security, and a voice in what happens to your home and money. It should not trap people inside a private system they cannot understand, afford, question, or leave.

The system can work. Parts of it already do. But we cannot protect what works unless we are willing to confront what does not.

Bring Humanity Back Into Associations

The first part of this report may also be the most important.

The findings show that homeowners, board members, managers, employees, and tenants are often responding to different pressures. Each group sees the association from a different position and may not understand what the others are experiencing.

Homeowners may feel ignored, blindsided, or trapped inside a system affecting their homes and money. Board members may feel overwhelmed by responsibilities they were never trained to handle. Managers may be carrying impossible workloads while answering to boards, homeowners, supervisors, vendors, and corporate policies. Tenants may be affected by decisions even though they have little or no voice within the association.

Better outcomes may begin with trying to understand one another.

That does not mean excusing threats, abuse, neglect, dishonesty, or bad decisions. It means looking beyond the angry email, violation letter, delayed response, or hostile meeting and asking what happened before it. It means thinking about the ramifications before making governance decisions.

What information was missing? Who had the authority to act? Who believed someone else was responsible? Who felt unheard? Who felt powerless? What pressure was each person under?

The narratives show that many conflicts do not begin with one unreasonable person. They build inside systems where communication, authority, information, and responsibility are divided.

Bringing humanity back into associations means seeing the person before defending the position.

Trust, but Verify

Management companies can provide knowledge, staffing, systems, and support that volunteer boards need. Technology can help people work faster and make information easier to access.

Both can also hide what is happening when boards and homeowners stop asking questions. A professional title, national brand, polished proposal, large marketing dollars, software platform, or industry credential should not replace independent judgment. Neither should a friendly relationship with a manager, attorney, vendor, or board member.

Trust does not mean handing over control. It means allowing people to do the work they were hired to do while checking the results. Verify the information. Ask who benefits. Request the supporting records. Compare the recommendation with other options. Make sure the person answering the question is actually responsible for the issue and make sure you get it in writing. Do not sign a contract with a vendor or management company unless they are willing to put it in writing that they do not participate in any sort of revenue sharing or pay for marketing opportunities. Ensure that your bids do not include hidden mark-ups that will be funneled back to the management company.

Never give away your knowledge, judgment, or responsibility to a management company, board, attorney, vendor, technology platform, artificial intelligence, or anyone else.

Help Boards See the Whole System

Board members need to understand that the community association industry is increasingly operating as a closed loop.

Management can be instrumental in helping a board run its association. At the same time, the companies, attorneys, banks, insurers, lenders, vendors, educators, and technology providers advising boards may all earn revenue from the same communities.

The same industry that profits from community associations is also providing much of the education used to teach boards how to govern them.

That does not automatically make the education wrong or the advice dishonest. It does mean boards must use sound logic, ask independent questions, and understand the financial interests surrounding each recommendation.

Boards should review management agreements and related service contracts with a fine-tooth comb. Do not look only at the base management fee.

Look for banking requirements, charges for handling reserve funds outside the management company's preferred bank, automatic renewals, termination costs, document fees, technology requirements, affiliated companies, insurance relationships, vendor programs, lending arrangements, and limits on the board's ability to select another provider.

Ask whether the management company or any related business receives payments, credits, commissions, referral fees, rebates, data, or other benefits because of the association's money or transactions.

A low management fee does not necessarily mean the full relationship is inexpensive. The contract may show where the larger financial value is being created.

Boards should also remember that disclosure does not automatically make an arrangement fair or place it in the association's best interest. A conflict does not disappear simply because it was mentioned somewhere in a long contract.

Before Buying Into an HOA

Anyone considering buying into an HOA should obtain, read, and understand the governing documents before becoming legally bound whenever possible.

This is especially important in states without strong real estate oversight or an effective process for reviewing developer practices.

Do not assume recorded documents are fair simply because they are legal or were prepared by professionals. Developer-written documents can control assessments, services, reserve funding, voting rights, contracts, future development, and how long the developer can retain control.

Buyers should pay close attention to what the developer can change, what obligations pass to the owners, which contracts may already be in place, and what financial responsibilities the association may inherit.

If the documents cannot be understood, have them reviewed by an attorney or another qualified professional who represents the buyer's interests.

Do not waive a document-review or cancellation period, allow an important deadline to expire, or sign away rights without understanding what the documents permit.

Buying the home may also mean accepting a private system of government that the buyer had no role in creating. That system should be understood before the purchase is completed, not after a problem begins.

Give Advocates a National Body of Evidence

The complete database gives advocates something much stronger than one terrible story.

Individual stories matter, but they are often dismissed as a local dispute, a personality conflict, or one badly managed association. The database shows that many of the same patterns appear across states, sources, and groups.

Advocates can use the findings when speaking with legislators, journalists, homeowners, regulators, and consumer-protection agencies. They can show that these are not simply isolated complaints from one association or one state.

The database also provides a starting point for building new research. Advocates can test the findings, study individual patterns, add new narratives, compare experiences, and examine what is happening within their own states.

The goal is not to make every situation look the same. It is to help people recognize when individual stories may be part of a much larger pattern.

Give Journalists a Road Map Beyond the Sensational Story

HOA stories often receive attention only after something shocking happens. A home is threatened with foreclosure. A family loses access to part of its property. A board meeting turns violent. A special assessment destroys someone’s finances.

Those stories deserve attention, but they often show the final event without explaining how the situation developed.

This report and database give journalists a road map into what happened before the headline.

The narratives show recurring problems involving communication, missing information, divided authority, financial pressure, developer control, conflicts of interest, lost agency, and the lack of an effective place to seek help.

The larger research also points toward lesser-known issues involving banking relationships, insurance commissions, reserve funds, technology, data, private equity, consolidation, vendor relationships, and developer-written governing documents.

The database allows journalists to move beyond one sensational event and ask why the same types of problems continue to appear.

Show Legislators Why State-by-State Fixes Are Not Enough

This report should be a wake-up call for legislators.

Community associations are governed through state law, but the industry surrounding them is increasingly national.

Large management companies operate across many states. Private-equity firms acquire companies in different regions. Technology platforms collect information across thousands of communities. Banks, insurers, lenders, vendors, developers, and investors operate beyond state lines.

Homeowners are trying to understand the system one association and one state at a time. The companies earning money from that system can see a much larger picture.

State laws remain important, but fractured state-by-state regulation cannot fully address a national housing and financial system.

Legislators should examine the lack of meaningful consumer protection, the limits of existing complaint programs, developer control, governing documents that bind owners to systems they did not create, financial relationships surrounding association funds, and the growing concentration of ownership and technology.

The findings also support a national investigation into consolidation, vertical integration, private equity, affiliated businesses, banking relationships, data, and possible antitrust concerns within the community association industry.

Homeowners cannot solve a national structural problem one complaint at a time.

What Is Provided at No Cost

The complete written report is being provided at no cost.

A sampling of narratives from every group will also be available at no cost. This will allow readers to review the findings and hear directly from satisfied and dissatisfied homeowners, positive and negative board experiences, satisfied and dissatisfied managers, and tenants.

The written report provides the findings, analysis, and interpretation. The narrative samples provide real examples of the experiences behind those findings.

Together, they give readers a meaningful way to understand the study without purchasing the complete database.

The Complete Research Database

The complete research database is a separate product available for purchase.

It contains all 2,050 narratives, preserved source links, record-level coding, group findings, state information when available, and the crossover patterns identified among the different groups.

The database represents nearly 400 hours of research, review, coding, verification, analysis, and development.

The full database does more than provide additional narratives. It allows advocates, journalists, legislators, researchers, board members, and other interested parties to:

- Review the evidence supporting the written report.
- Read the full collection of narratives rather than only the narrative sampling provided with the report.
- Filter and compare satisfied and dissatisfied homeowners, board members, managers, and tenants.
- Study individual Level One, Level Two, and Level Three patterns.
- Examine the crossover findings among different groups.
- Filter records by state, source, involved party, or coded issue when that information is available.
- Test CASA Alliance's findings and run an independent analysis.
- Identify questions and patterns that deserve deeper investigation.
- Add new records and begin building their own research from the existing structure.

The written report provides the interpretation. The free narrative samples allow readers to hear directly from the people represented in the study. The complete database provides the underlying evidence and the tools needed to examine it, challenge it, expand it, and use it for further research.

Purchasing the database also supports the substantial work required to build, verify, maintain, and continue expanding this national research.

The database is not the final answer. It is a place to begin asking better questions, testing what we have been told, and seeing a national system that has remained hidden behind thousands of individual stories.

Research and Legal Disclaimer

This report is an independent research and analysis project produced by CASA Alliance. It is intended for educational, research, public-policy, and consumer-information purposes. Some parts include personal commentary based upon the writers decades of firsthand industry experience.

First-person narratives included in this study reflect the experiences and perceptions of the individuals who wrote them. Their inclusion does not establish that any allegation, characterization, or conclusion contained within an individual narrative is factually or legally correct.

References to companies, organizations, litigation, regulatory actions, business relationships, and public statements are based on publicly available information and cited sources. Allegations contained in lawsuits or regulatory proceedings are identified as allegations unless they have been established by a final adjudication or otherwise independently verified.

The report distinguishes between the study's coded findings, independently sourced industry information, and the author's personal observations and interpretations. Opinions and questions raised in the Personal Observations section are presented as the author's analysis and should not be interpreted as findings of unlawful conduct by any person or organization unless expressly supported by the cited record.

Nothing in this report constitutes legal, financial, investment, or professional advice.

Sources and Citations

The findings in Chapters 1 through 7 are derived from the CASA Alliance narrative databases described in the Research Methodology and Limitations section. Counts and percentages reported in those chapters refer only to the applicable CASA Alliance database and are not presented as national prevalence estimates.

The later portions of this report expand beyond those narrative findings and include industry history, government data, regulatory actions, corporate disclosures, legal proceedings, published research and other publicly available information. Those sources are identified below.

Community Association Industry Size and Economics

Foundation for Community Association Research. 2025 U.S. National and State Statistical Review for Community Association Data.

Supports the report's national estimates of the number of community associations, residents living in community associations, housing share, aggregate property value, annual assessments, and reserve contributions.

Foundation for Community Association Research statistical research **[Source 1]** **[Back to discussion]**

Foundation for Community Association Research. ***Community Association Fact Book.***

Provides historical information on the growth of community associations, professional management, association governance, finances, and the broader economic footprint of community association housing.

Community Association Fact Book [Source 2] [Back to discussion]

Community Associations Institute: History, Policy and Advocacy

Community Associations Institute. "CAI Past Presidents."

CAI's own leadership history confirms Lincoln Cummings served as CAI president from 1975 through 1977.

CAI Past Presidents [Source 3] [Back to discussion]

Community Associations Institute. "Evolution of CAI Policy Recommending Legislative Mandates for Reserve Studies and Funding and Building Inspections."

Used for CAI's own description of its reserve-funding policy history. CAI states that for almost 40 years its established policy favored association self-governance rather than state mandates for reserve studies and funding. Following the 2021 Champlain Towers South collapse, CAI changed its policy to support statutory mandates.

CAI Reserve Policy History [Source 4] [Back to discussion]

Community Associations Institute. 2025 Advocacy Milestones.

Documents CAI's reported legislative and advocacy activity, including bills tracked, communications with legislators, congressional meetings, and legislative outcomes characterized by CAI as successful or neutral for the community association industry.

CAI Advocacy Center [Source 5] [Back to discussion]

Lincoln Cummings and the Origins of CAI

Bartholomew, Shu. *On the Commons.* Interview with Lincoln Cummings.

This is the interview discussed in the report. *On the Commons* identifies Cummings as one of CAI's founders and describes the interview as a discussion of the original ideas behind CAI, whether those ideas developed as intended and what Cummings believed, in hindsight, he might have done differently.

Listen to the Lincoln Cummings interview page [Source 6] [Back to discussion]

There is also an archived 2015 posting containing the original audio file:

Original 2015 Lincoln Cummings interview posting [Source 7] [Back to discussion]

CAI's own Foundation separately describes Cummings as "a founder and president" of CAI and its Research Foundation.

Foundation for Community Association Research – Lincoln Cummings biography [Source 8] [Back to discussion]

Reserve Funding and Long-Term Underfunding

Nordlund, Robert. Association Reserves. "A Whopping 70% of Association-Governed Communities are Underfunded." October 16, 2014.

This is the original source for the statistic used in the report regarding more than 30,000 reserve studies. Association Reserves reported analyzing more than 30,000 reserve studies prepared between 1992 and 2012 and finding that more than 70% of the associations analyzed were below 70% funded.

Original 30,000 Reserve Studies analysis [Source 9] [Back to discussion]

There is now an important updated dataset as well. In 2025, Association Reserves reported results from **more than 100,000 reserve studies covering 1986–2025** and found that **74% were below 70% funded**.

2025 Association Reserves 100,000-study update [Source 10] [Back to discussion]

Management Companies, Consolidation and Private Equity

***The Wall Street Journal.* "Private Equity Looks to Consolidate HOA Management Companies." 2026.**

Used for the discussion of private-equity interest in the fragmented HOA-management market and the roll-up strategy occurring among management companies. The reporting identifies PE-backed companies including RealManage, Continuum, RowCal and CCMC and discusses investors' attraction to the recurring and relatively recession-resistant characteristics of HOA-management revenue.

Wall Street Journal – Private Equity Looks to Consolidate HOA Management Companies [Source 11]
[Back to discussion]

Texas Chapter 209 and John Carona

Senate Bill 507: Texas Residential Property Owners Protection Act
Texas Legislature Online, 77th Regular Session, 2001.
Official enrolled bill creating Chapter 209 of the Texas Property Code. The bill established notice, records, hearing, lien, foreclosure, and redemption rules for residential property owners' associations.
https://capitol.texas.gov/tlodocs/77R/billtext/html/SB00507F.htm [Source 12] [Back to discussion]

Senate Bill 507: Enrolled Bill Analysis
Texas Senate Research Center, June 18, 2001.
Official analysis explaining that Texas property owners' associations operated with little statewide regulation or guidance before Chapter 209. It describes the homeowner protections and association powers created by the bill.
https://capitol.texas.gov/tlodocs/77R/analysis/html/SB00507F.htm [Source 13] [Back to discussion]

Texas Property Code, Chapter 209: Texas Residential Property Owners Protection Act
Texas Legislature Online.
Current Texas statute governing residential property owners' associations, including records, enforcement notices, hearings, payment priority, assessment liens, foreclosure restrictions, and redemption rights.
https://statutes.capitol.texas.gov/Docs/PR/htm/PR.209.htm [Source 14] [Back to discussion]

John Carona: Associa Founder, Chairman, and Chief Executive Officer
Associa.
Associa's official company history states that John Carona founded his property-management company in Dallas in 1979. The company identifies him as its chairman and chief executive officer.
https://www.associaonline.com/about-us [Source 15] [Back to discussion]

For John Carona, Conflicts and Interests
The Texas Tribune, May 20, 2013.
Investigation into John Carona's roles as a Texas senator and Associa executive. The article examines Senate Bill 507, the lack of state HOA oversight, the priority-of-payments practice, foreclosure power, Carona's role in HOA legislation, and his opposition to closing the payment-application loophole.

https://www.texastribune.org/2013/05/20/conflicts-and-interests-sen-john-carona/ [Source 16] [Back to discussion]

Texas Priority-of-Payments Reform

House Bill 1228: Payment, Collection, and Foreclosure Reform
Texas Legislature Online, 82nd Regular Session, 2011.
Official enrolled bill requiring homeowner payments to be applied first to delinquent assessments and then to current assessments before fines. The law also added payment-plan, collection, lien, and foreclosure protections.
https://capitol.texas.gov/tlodocs/82R/billtext/html/HB01228F.htm [Source 17] [Back to discussion]

Texas Property Code Section 209.0063: Priority of Payments
Texas Legislature Online.
Current law requiring payments to be applied first to delinquent and current assessments. Fines are placed near the end of the payment order.
https://statutes.capitol.texas.gov/Docs/PR/htm/PR.209.htm#209.0063 [Source 18] [Back to discussion]

Texas Property Code Section 209.009: Foreclosure Prohibited in Certain Circumstances
Texas Legislature Online.
Current law prohibiting foreclosure when the debt consists only of fines, attorney fees tied only to fines, or certain other charges.
https://statutes.capitol.texas.gov/Docs/PR/htm/PR.209.htm#209.009 [Source 19] [Back to discussion]

State Payment-Priority Comparisons

California Civil Code Section 5655: Application of Homeowner Payments
California Legislative Information.
California law requires homeowner payments to be applied to assessments first. Collection costs, attorney fees, late charges, and interest may be paid only after the assessments are paid in full.
https://leginfo.legislature.ca.gov/faces/codes_displayText.xhtml?article=2.&chapter=8.&division=4.&lawCode=CIV&part=5.&title= [Source 20] [Back to discussion]

Florida Statute Section 720.3085: Homeowners' Association Assessments and Liens
Florida Legislature.
Florida law requires payments to be applied first to interest, then administrative late fees, collection costs, and attorney fees, and only then to the delinquent assessment.
https://www.leg.state.fl.us/Statutes/index.cfm?App_mode=Display_Statute&URL=0700-0799%2F0720%2FSections%2F0720.3085.html [Source 21] [Back to discussion]

Florida Statute Section 718.116: Condominium Assessments and Liens
Florida Legislature.
Florida condominium law also applies payments first to interest, late fees, collection costs, and attorney fees before reducing the delinquent assessment.
https://www.leg.state.fl.us/statutes/index.cfm?App_mode=Display_Statute&URL=0700-0799%2F0718%2FSections%2F0718.116.html [Source 22] [Back to discussion]

Georgia Property Owners' Bill of Rights Act: Senate Bill 406
Georgia Secretary of State.
Official information about Georgia's 2026 property owners' association reform law. The law creates state oversight and regulation, establishes a complaint process, and adds new protections governing association enforcement. Major provisions take effect January 1, 2027.
https://sos.ga.gov/page/georgia-property-owners-associations-division-faq [Source 23] [Back to discussion]

State Oversight and the Accountability Gap

HOA Ombudsman and Similar State Programs
Community Associations Institute.
State-by-state summary showing that only a small number of states have created an HOA ombudsman, information center, or similar program. The authority of each program varies.
https://www.caionline.org/advocacy/advocacy-priorities-overview/alternate-dispute-resolution/
[Source 24] [Back to discussion]

Colorado HOA Information and Resource Center: Authority and Limitations
Colorado Division of Real Estate.
Official description of the Colorado HOA Center. The office provides information, education, registration, and complaint data but does not investigate disputes, intervene, mediate, arbitrate, or operate as a regulatory program.
https://dre.colorado.gov/hoa-center [Source 25] [Back to discussion]

Florida Post-Surfside Requirements

Florida Condominium Structural Inspections and Reserve Requirements
Florida Department of Business and Professional Regulation.
Official summary of Florida's milestone-inspection and Structural Integrity Reserve Study requirements for certain condominium and cooperative buildings.
https://condos.myfloridalicense.com/faqs/ [Source 26] [Back to discussion]

Florida Statute Section 718.112: Structural Integrity Reserve Studies
Florida Legislature.
Current law governing Structural Integrity Reserve Studies, reserve obligations, owner disclosures, and the relationship between reserve studies and milestone inspections.
https://www.leg.state.fl.us/Statutes/index.cfm?App_mode=Display_Statute&URL=0700-0799%2F0718%2FSections%2F0718.112.html [Source 27] [Back to discussion]

Banking, Earned Credits and Association Funds

Riva on the River Community Association v. The Management Trust.

Current litigation cited as an example involving alleged payments connected with association banking relationships and client deposits. Because the matter is ongoing, claims arising from the case are described as allegations unless and until resolved.

Riva on the River federal case docket | December 2025 discovery order [Source 28] [Back to discussion]

Australia: Strata Management, Insurance and Related Companies

McGrathNicol Independent Examination of Netstrata, commissioned by NSW Fair Trading. 2025.

Supports the report's discussion of conflicts, commissions, affiliated businesses, and financial relationships within Australian strata management.

The independent examination reviewed a sample of Netstrata-managed properties and identified concerns involving commission disclosure, supplier relationships and conflicts of interest. NSW Fair Trading Commissioner Natasha Mann characterized the findings as disturbing.

ABC – Independent Netstrata review findings [Source 29] [Back to discussion]

NSW Fair Trading – McGrathNicol Netstrata Report Release [Source 30] [Back to discussion]

British Columbia: Strata Insurance and Referral Fees

Government of British Columbia and BC Financial Services Authority. Strata Insurance Reforms.

Documents British Columbia's response to conflicts involving strata management and insurance, including the prohibition of referral fees from strata-insurance transactions to strata property managers and strengthened disclosure requirements involving financial benefits.

BCFSA also requires records concerning referral fees connected with strata-management services, including the amount, purpose, payer and recipients.

BCFSA Referral Fee Requirements [Source 31] [Back to discussion]

Government of British Columbia – Strata Insurance Reforms [Source 32] [Back to discussion]

RealPage and the Multifamily Antitrust Case

United States Department of Justice. *United States and Plaintiff States v. RealPage, Inc.* Filed August 23, 2024.

Primary federal source for the government's antitrust case involving RealPage's revenue-management software and the use of nonpublic competitively sensitive rental information.

DOJ RealPage Case Page and Court Documents [Source 33] [Back to discussion]

United States Department of Justice. Proposed Final Judgment, November 24, 2025.

The proposed settlement restricts RealPage's use and sharing of competitively sensitive information and addresses practices DOJ alleged could align pricing among competing landlords.

DOJ Proposed Final Judgment – RealPage [Source 34] [Back to discussion]

DOJ RealPage Settlement Announcement [Source 35] [Back to discussion]

The DOJ's Competitive Impact Statement provides additional explanation of the government's competitive concerns and the purpose of the proposed remedy.

DOJ Competitive Impact Statement – RealPage [Source 36] [Back to discussion]

RealPage's Crossover Into Community Associations

RealPage. "RealPage Agrees to Acquire HomeWiseDocs." December 7, 2021.

RealPage announced that it was acquiring HomeWiseDocs, which at the time served more than nine million homes, and said the acquisition would strengthen its position in the community association sector. RealPage also specifically identified its existing ClickPay presence in HOA payments.

RealPage acquisition of HomeWiseDocs [Source 37] [Back to discussion]

RealPage. Community Associations Platform.

RealPage currently markets HOA and condominium services that include ClickPay payment processing, HomeWiseDocs resale documentation and CommunityCoverage insurance services. Its own marketing describes the ability to monetize document management and payment collection and create additional revenue streams.

RealPage Community Association Platform [Source 38] [Back to discussion]

RealPage. "RealPage Acquires Rexera to Accelerate AI Innovation." July 29, 2025.

RealPage announced that it was combining Rexera's agentic-AI capabilities with HomeWiseDocs and described the resulting system as a nationwide platform for real-estate transaction and operations services, including HOA document retrieval, lien searches, mortgage payoffs and compliance workflows.

RealPage acquisition of Rexera and HOA AI expansion [Source 39] [Back to discussion]

Technology, Data and Antitrust

United States Department of Justice. RealPage Antitrust Enforcement Materials.

Supports the report's broader discussion of algorithmic coordination, nonpublic data, and the ability of technology infrastructure to affect competition even where the underlying businesses remain separately owned.

DOJ specifically stated in announcing the 2025 RealPage settlement that the rise of algorithmic and artificial-intelligence tools requires continued antitrust attention and that competing businesses must make independent pricing decisions.

DOJ RealPage Antitrust Enforcement [Source 40] [Back to discussion]

Vertical Integration and the CVS/PBM Comparison

Federal Trade Commission. *Pharmacy Benefit Managers: The Powerful Middlemen Inflating Drug Costs and Squeezing Main Street Pharmacies.* 2024.

Provides the federal comparison used in the report to examine what can happen when apparently separate parts of a market become concentrated inside vertically integrated corporate structures.

The FTC found that the largest PBMs had become vertically integrated with major health insurers and pharmacies and that the six largest PBMs managed more than 90% of prescriptions. The FTC specifically identified concentration, vertical integration, self-preferencing and conflicts created by affiliated businesses as competitive concerns.

FTC Report on PBM Concentration and Vertical Integration [Source 41] [Back to discussion]

Federal Trade Commission. Second Interim PBM Staff Report. January 2025.

The FTC subsequently reported that the three largest PBMs and their affiliated specialty pharmacies generated more than $7.3 billion in revenue above estimated acquisition costs on selected specialty generic drugs between 2017 and 2022.

FTC Second PBM Report [Source 42] [Back to discussion]

Fannie Mae, Freddie Mac and Investor Concentration

Fannie Mae. Lender Letter LL-2026-03, "Updates to Project Standards and Property Insurance Requirements." March 18, 2026.

Fannie Mae explicitly announced that it was **retiring the 50% investment-property concentration limit in established condominium projects reviewed under Full Review for investor loans**.

Fannie Mae Lender Letter LL-2026-03 [Source 43] [Back to discussion]

Freddie Mac. Seller/Servicer Guide §5701.3. Effective May 6, 2026.

Freddie Mac continues to maintain limits involving **single-investor concentration**, including a 25% threshold for projects containing 21 or more units.

Freddie Mac Single-Investor Concentration Requirements [Source 44] [Back to discussion]

Psychological Reactance and Loss of Agency

Brehm, Jack W. *A Theory of Psychological Reactance.* Academic Press, 1966.

Foundational source for the Psychological Reactance Theory discussed in the Personal Observations section. Brehm developed the theory around responses that can occur when people perceive important freedoms or control as being threatened or removed.

Brehm – A Theory of Psychological Reactance, 1966 bibliographic record [Source 45] [Back to discussion]

This source provides theoretical background only. It is not evidence that Psychological Reactance Theory explains or diagnoses the homeowners represented in the CASA Alliance database.

Developer Control, Brookfield, Smart Communities and Related Infrastructure

Easton Park Master Covenant and Governance Packages.

Primary source for the Easton Park governing structure, including the current Master Covenant and annual governance packages. The current site lists the September 15, 2023 Master Covenant as a 1,306-page document.

Easton Park Master Covenant and Governance Packages [Source 46] [Back to discussion]

Easton Park Master Association Budget History.

Documents annual revenue, expenses and the Brookfield Residential developer subsidy reported for 2021 through 2024. Use this source for the specific annual shortfall figures discussed in the report.

Easton Park Budget History and Developer Subsidy [Source 47] [Back to discussion]

Kissing Tree Master Covenant.

Recorded governing-document source used for the discussion of Brookfield's Kissing Tree master-planned community and its bulk-rate contract structure. Because this is a large PDF hosted through HAR, retain the direct document link in the source file even if a browser preview is slow.

Kissing Tree Master Covenant [Source 48] [Back to discussion]

Cohere. "Partnership with Brookfield Residential Leads to Austin Expansion."

Cohere states that it was retained in 2020 to lead community management for Brookfield Residential Austin, including Easton Park and Kissing Tree, and describes a longer collaborative relationship with Brookfield.

Cohere - Brookfield Residential Austin Partnership [Source 49] [Back to discussion]

Cohere. Company History.

Cohere states that it was founded as part of DMB Associates in 1997, became an independent company known as DMB Community Life in 2018, expanded into Texas with Easton Park and Kissing Tree in 2020, and became Cohere in 2022.

Cohere Company History [Source 50] [Back to discussion]

DMB Associates. Development Partners and Eastmark.

DMB identifies Brookfield Residential Properties, Inc. as a development partner and separately states that Eastmark was developed in partnership with Brookfield Residential and the City of Mesa.

DMB Development Partners [Source 51] [Back to discussion]

DMB Eastmark - Developed in Partnership with Brookfield Residential [Source 52] [Back to discussion]

Brookfield. Infrastructure Platform.

Brookfield's own infrastructure disclosure identifies data centers, fiber optic cable, telecom sites, utilities and other infrastructure holdings, and describes Brookfield as a major data and AI infrastructure investor.

Brookfield Infrastructure - Data, Fiber, Telecom and Utilities [Source 53] [Back to discussion]

Brookfield Corporation. 2025 Annual Report.

Used for Brookfield's description of its AI-infrastructure strategy spanning data centers, power generation, compute infrastructure, grid modernization and fiber networks.

Brookfield 2025 Annual Report - AI Infrastructure [Source 54] [Back to discussion]

Brookfield Residential. "Welcoming Tesla Solar Roofs to Austin." May 16, 2022.

Brookfield Residential confirms the Easton Park Tesla Solar Roof and Powerwall program, EV-charging readiness, battery storage and the ability for participating homeowners to send excess electricity back to the grid.

Brookfield Residential - Tesla Solar Roof and Powerwall at Easton Park [Source 55] [Back to discussion]

U.S. Securities and Exchange Commission. Brookfield Business Partners disclosure regarding First National Financial Corporation.

Primary corporate filing confirming Brookfield Business Partners and institutional partners completed the acquisition of First National Financial Corporation, a major Canadian residential and multifamily mortgage lender, in October 2025.

SEC Filing - Brookfield / First National Financial Acquisition [Source 56] [Back to discussion]

Additional Developer-Control and Post-Turnover Examples

Laureate Park Master Association. Master Declaration and By-laws.

Primary governing-document source for the report's discussion of the Laureate Park declaration, including the long-duration declarant-rights structure. The exact article and page for any 75-year statement should be cited in the narrative before publication.

Laureate Park Master Declaration and By-laws [Source 57] [Back to discussion]

City of El Lago, Texas. El Lago Point HOA Documents.

City-hosted source for the El Lago Point certificate, bylaws and covenants. Use the actual bylaws and declaration for statements concerning the corporation having no members, the developer-appointed committee and owner assessment obligations.

City of El Lago - El Lago Point Governing Documents [Source 58] [Back to discussion]

Riverstone Homeowners Association, Inc. 2019 Audited Financial Statements.

Independent audit used for the report's discussion of declarant control, assessment treatment, reimbursements and the declarant's option regarding residential assessments or association deficit subsidy.

Riverstone HOA 2019 Independent Audit [Source 59] [Back to discussion]

Faubourg Saint Charles, LLC v. Faubourg Saint Charles Homeowners Association, Inc. Louisiana Court of Appeal, Fourth Circuit (2019).

Court opinion documenting the developer's post-turnover claim for approximately $109,688 in expenses it alleged it had advanced while operating the association. The report should preserve the distinction between a claimed advance and an adjudicated obligation.

Faubourg Saint Charles Developer-Advance Litigation [Source 60] [Back to discussion]

Justice Holdings, LLC v. Glade Springs Village Property Owners Association, Inc. Supreme Court of Appeals of West Virginia (2023).

Court opinion documenting the developer-controlled utilities loan, its increase to $15 million, repeated extensions during declarant control, the later approximately $11.4 million collection claim, and the post-turnover statutory termination issue.

Glade Springs Developer-Controlled Utilities Loan Case [Source 61] [Back to discussion]

Pines of Greenwood, LLC and Arbor Homes, LLC v. The Village Pines at the Pines of Greenwood Homeowners' Association, Inc. Indiana Court of Appeals (2020).

Court opinion used for the report's discussion of a developer/builder assessment amendment and the resulting assessment, late-fee, interest and legal-cost judgment.

Village Pines / Pines of Greenwood Developer Assessment Case [Source 62] [Back to discussion]

Virginia Code § 55.1-1803. Limitation on Certain Contracts and Leases by Declarant.

Primary statutory source for Virginia's limits on certain declarant-era management, employment and affiliate contracts and post-turnover termination protections.

Virginia Code § 55.1-1803 [Source 63] [Back to discussion]

Austin Energy. “Smart Home Rewards.”

Austin Energy’s official test-program page documents the use of smart thermostats and water-heater leak detectors in participating multifamily communities. It explains that Austin Energy may briefly adjust an enrolled resident’s thermostat during peak demand, that the water-heater device controls power to the water heater and detects leaks, and that residents may override an event or leave the program.

Austin Energy Smart Home Rewards Test Program [Source 64] [Back to discussion]

Publication Verification Note

Before final publication, the Brookfield-specific statements concerning (1) any 75-year reserved right, (2) any provision converting developer subsidy or advances into an association loan or repayment obligation, and (3) the precise authority to amend the governing structure or materially change housing mix, land use, density or mixed-use components should be tied to the exact governing document, article/section and page. Do not rely only on a secondary summary for those statements. This note is intentionally retained in Sources and Citations so the pinpoint verification is not lost during editing.

Source Treatment

The CASA Alliance narrative databases remain the source for the study's own findings, counts and percentages. Outside sources are used to establish independently verifiable facts surrounding the industry and to support the later industry analysis and personal observations.

Corporate sources are used primarily when the fact being established is something the company itself has disclosed, such as an acquisition, product offering, business relationship or description of its own strategy. Government sources are preferred for regulatory actions, legislation, enforcement proceedings and antitrust matters. Court filings should be used for allegations made in litigation whenever those filings are available. News reporting is used where it adds investigative information or context that is not otherwise available in a primary public source.

The purpose of these citations is not to suggest that an outside source proves the conclusions of the CASA Alliance study.

The study stands on its own data.

The outside sources show what was happening in the industry around it.

Appendix A: Research Process, Data Integrity and Use of Artificial Intelligence

This appendix explains how the CASA Alliance public-narrative databases were built, how the underlying records were handled, how recurring patterns were developed, and how ChatGPT was used as a research and organizational tool. It is intended to make the research process transparent without reproducing the complete underlying database.

Research Design and Purpose

The study was designed to identify recurring organizational behaviors described by people living, governing, and working inside community associations. It was not designed to determine whether an individual allegation was true or false, decide who was legally right in a dispute, or estimate national prevalence from a randomized sample.

The final study included 600 satisfied homeowner narratives, 600 dissatisfied homeowner narratives, 300 board-member narratives, 200 satisfied manager narratives, 200 dissatisfied manager narratives, and 150 tenant narratives. Each stakeholder group was analyzed independently before crossover comparisons were made.

Source Selection and Record Integrity

The core homeowner and board databases were built from publicly available first-person narratives found in original posts and qualifying comments. A qualifying record had to describe the writer's own experience. One identifiable public user was used once within a database. Narratives were not merged together to create a stronger story, and missing information was not filled in from assumption.

The working rules required the public source URL to be preserved whenever available. For many dissatisfied homeowner records, the link opens the original first-person post. Satisfied homeowner and board-member experiences were more often found within the discussion below an original post. In those records, the preserved link may open the full discussion rather than the individual comment, and researchers may need to expand or scroll through the comments to locate the narrative used in the study. Secondhand-only, promotional, duplicated, or otherwise nonqualifying material was not intended to be included in the research population.

Where the source supported a distinction among the association, board, management company, developer, vendor, attorney, or another actor, that distinction was preserved. When the source did not provide enough information to make that distinction, the record was not strengthened by inference.

Neutralizing the Story Without Losing the Event

The narratives frequently contained anger, praise, profanity, accusations, sarcasm, legal conclusions, or speculation about motive. Those elements were not treated as the finding. The coding process reduced each narrative to the underlying operational event in neutral language while preserving the substance of what the person said happened.

For example, a highly emotional post about a special assessment, a records dispute, an unfinished repair, or an enforcement action was not coded because of how angry the person sounded. The analysis focused on the organizational behavior underneath the story, such as unavailable information, unfinished work, continuing financial consequences, unclear responsibility, disrupted transitions, or a process the person said they could not verify.

How Patterns Were Developed

Pattern categories were not predetermined during collection. Records were first reduced to the underlying operational event. As the databases grew, recurring behaviors began to appear. Early categories were compared against later narratives and refined when the evidence showed that two apparently different situations reflected the same organizational behavior, or that one category contained meaningfully different behaviors.

Proposed patterns were then checked back against the underlying narratives. A record could support more than one pattern when the narrative clearly described more than one organizational behavior. For that reason, category percentages within a database can total more than 100 percent. The categories describe how often a pattern appeared, not mutually exclusive groups of people.

The dissatisfied-homeowner database was considered thematically saturated when additional records continued to repeat the existing organizational patterns without materially changing the framework. The satisfied-homeowner database was built independently so that positive experiences were not forced into the dissatisfied framework. Board narratives were also handled separately because a single board member could describe both positive and negative experiences in the same account.

Board Narrative Treatment

Board narratives required a different approach because satisfaction and dissatisfaction often coexisted in the same story. A director could be proud of what the board accomplished while also describing burnout, missing records, conflict, financial pressure, or management problems. Rather than force the entire person into one sentiment category, positive and negative evidence were separated and analyzed independently.

Only explicitly stated board or committee service was treated as governance experience. Candidates, spouses of directors, or homeowners who appeared highly involved but did not state that they served were not automatically classified as board members.

Board-member experiences were often located within discussions rather than in original posts created to describe board service. The surrounding post provided the setting for the discussion, but the experience coded in the database belonged to the board member writing the qualifying comment.

Verification and Audit Trail

Source preservation was a central part of the research process. Source links were retained so the public material could be reviewed against the record when it remained accessible. Because satisfied homeowner and board-member narratives were often located in comments, the link may open the discussion containing the narrative rather than place the reader directly on the qualifying comment.

Public posts and comments may also be edited, deleted, collapsed, reordered, restricted, or made unavailable by the platform after collection.

The database therefore preserves the available path back to the public source or discussion from which the coded record was developed. A preserved link supports review, but it does not guarantee that a platform will continue to display the material in the same order or make every comment equally easy to locate.

Use of ChatGPT and Artificial Intelligence

ChatGPT was used throughout the project as a research, organization, calculation, and drafting tool. It assisted with locating potential public-source material, structuring records, extracting information supported by a source, organizing large datasets, calculating counts and percentages, comparing independently developed findings, testing whether emerging patterns remained supported by the underlying records, and helping draft portions of the written analysis.

ChatGPT was not permitted to create narratives, combine different people into one record, fill in facts that were not present, decide that an allegation was true, or substitute its judgment for review of the underlying source. When information was absent, the research rule was to leave it unknown rather than complete the story.

AI-assisted research can make mistakes. For that reason, the underlying source and audit trail mattered more than the model output. The final methodology, inclusion and exclusion rules, coding decisions, pattern definitions, interpretations, and conclusions remained under human direction and review. AI increased the scale and speed of the work; it did not replace responsibility for the research.

What the Database Can and Cannot Establish

The databases can identify recurring reported experiences and recurring organizational behaviors across a large body of first-person narratives. They can show where independently developed findings from different stakeholder groups point toward similar organizational conditions.

They cannot independently establish the facts of an individual dispute, determine legal liability, prove motive, or establish how common a particular experience is among all community-association residents nationally. Public posters may differ from people who never write online, source material can disappear or change, and the coding was conducted under one research direction rather than by multiple independent coders.

Data Availability

The complete CASA Alliance research database is maintained separately from this report. This PDF presents the methodology, findings, counts, limitations, and analysis necessary to understand the study without reproducing the full record-level database, coding structure, source inventory, or working research files.

The underlying database is not included as an appendix to this report and may be made available separately by CASA Alliance.

Appendix B: The Verification Gap - CAI Homeowner Satisfaction Survey Methodology Review

Published July 2026. Included here in its published form as Appendix B to the CASA Alliance Homeowner Experience Study.

The Verification Gap: Why FCAR's Homeowner Satisfaction Survey Needs a Methodological Update

The following is an evidence based review perspective of Zogby's online panel model, FCARs reporting structure, and the accuracy of HOA homeowner data

July 2026

Vicki MacHale, The CASA Alliance

Table of Contents

I. Introduction: Why Survey Methodology Matters

A survey is only as good as the population it samples.

Before any survey question is asked, researchers must first determine who is eligible to participate. That population, known as the sampling frame, is one of the single most important determinants of survey quality. If the sampling frame does not accurately represent the population being studied, no amount of statistical analysis can fully correct for that limitation.

The purpose of this paper is not to determine whether homeowners are satisfied or dissatisfied. It is to examine whether the methodology and reporting provide sufficient confidence that the published results accurately represent homeowners living within community association developments.

Homeowner association (HOA) assessments and satisfaction levels influence housing affordability, and community stability for millions of Americans. Because of this, surveys that claim to represent HOA homeowners must rely on methods that accurately capture real homeowner experiences.

The Foundation for Community Association Research, a nonprofit affiliate of Community Associations Institute, publishes a biennial Homeowner Satisfaction Survey using Zogby Analytics. This paper reviews the methodological foundation and highlights several year-over-year reporting anomalies and shifts that may affect interpretation. It is a methodological review based on publicly available sources, published FCAR reports, and accepted survey research principles.

II. Respected, Authoritative Sources Documenting Issues With Online Nonprobability Panels (Zogby's Model)

Zogby Analytics relies on an **online, nonprobability, incentivized panel**. While that sounds technical, it means their data comes from online volunteers who receive incentives to take surveys. In the scientific community, this model has received continued concern as to documented flaws:

- **"Opt-In" vs. Random Sampling:** Instead of randomly selecting a true cross-section of the public, respondents actively *choose* to sign up. This automatically excludes large portions of the real-world population.
- **The Incentive Problem:** Because participants are rewarded with stipends such as gift cards, and earning points, it creates a market for "professional survey-takers."
- **Profile Manipulation:** To maximize their earnings, it has been stated that users frequently misrepresent their demographics, income, or housing situation just to sneak past survey filters and qualify for a payout.

The Bottom Line: When a survey relies on unverified online volunteers chasing possible incentives or rewards, the resulting data frequently suffers from bias, identity fraud, and a high probability of skewed statistics. These concerns became known upon research and have been documented by numerous respected research organizations and methodological authorities.

Zogby Analytics publicly describes an online-panel model composed of individuals who have agreed to participate in online opinion research. The publicly available FCAR materials do not disclose how those panelists were originally recruited, whether they were compensated, or whether incentives were provided for this survey.

I have provided a small listing of some of the papers surrounding survey methodology and risks in order to assist interested readers in forming their own opinions or in asking questions as to the manner in which survey participants are recruited through Zogby Analytics, the possibility or actuality of remuneration, and the potential validity of the answers relied upon throughout the decades of FCAR surveys.

1. Pew Research Center — "Evaluating Online Nonprobability Surveys"

Pew found that online nonprobability samples varied significantly in quality and frequently produced biased estimate, particularly for demographic subgroups. It also found that a sample's apparent demographic representativeness did not necessarily predict the accuracy of its results.

2. ESOMAR — "Guideline for Online Research"

The ICC/ESOMAR International Code and their specialized global framework, *28 Questions to Help Research Buyers of Online Samples* (expanded to 37 Questions in updated iterations)."ESOMAR provides guidance for asking the right questions and a sampling of those questions speaks to:

- Survey routers and qualification procedures
- Incentives and rewards
- Identity confirmation
- Fraud detection
- Random, illogical, inconsistent, or overly fast responding

3. Public Opinion Quarterly – "Satisficing in Surveys: A Systematic Review of the Literature"

This systematic review examined research showing that respondents sometimes adopt lower-effort response strategies that can reduce data quality. The likelihood of satisficing may be influenced by task difficulty, respondent ability, and respondent motivation.

4. Gallup Methodology - Monitoring Data Quality in Probability-Based Internet Panels

A 2026 Gallup experiment found that 57% of probability-panel respondents passed all 20 data quality checks, compared with only 38% of opt-in respondents Opt-in respondents also failed more quality checks on average, including checks involving speeding, straight lining, inconsistent responses, and suspicious activity.

III. How These Issues Affect FCAR's Assessment and Satisfaction Data

Because FCAR relies on Zogby's nonprobability model, the assessment and satisfaction data potentially inherit all of structural weaknesses of nonprobability surveys: non-authenticated homeownership, and potentially unverified HOA membership, strategic answering, and demographic misreporting.

This is not a motive claim. This is a methodological consequence and one for which FCAR, if not already known, should investigate and report to members and the general public.

IV. Year Over Year Satisfaction Trends: What the FCAR Satisfaction Surveys Actually Show

Using FCAR's published PDFs (2018, 2020, 2024, 2026), a clear pattern emerges.

1. Positive satisfaction declines over time

Year	Positive %	Neutral %	Negative %	Reported Satisfaction %	Notes
2005	71%	19%	10%	—	
2007	72%	19%	9%	—	
2009	71%	17%	12%	—	
2012	70%	22%	8%	—	
2014	64%	26%	10%	—	
2016	65%	22%	12%	—	
2018	63%	22%	14%	85%	Narrative Shift: Lowest positive / highest negative rating in historical data – data presentation shifted to adding positive & neutral together – Reported Satisfaction rating presented as 85% Positive Rating rather then 63%.
2020	70%	19%	Not Reported	89%	Trend continues of averaging positive and neutral to reach 89% Positive Rating rather than 70%, and a new data presentation trend begins of completely leaving out Negative percentages. Reported Satisfaction rating presented as 89%. Negative would have been 11%.

Year	Positive %	Neutral %	Negative %	Reported Satisfaction %	Notes
2022	67%	22%	Not Reported	89%	Trend continues of averaging positive and neutral to reach 89% Satisfaction Rating rather than 67%. No negative reported but would have been 11%.
2024	60%	26%	Not Reported	86%	Record breaking low. Trend continues of averaging positive and neutral to reach 86% Satisfaction Rating. No negative reported but would have been 14%.
2026	63%	23%	Not Reported	86%	Trend continues of averaging positive and neutral rating to reach 86% Satisfaction Rating. No negative reported but would have been 14%.

(Please note that some of the data represented throughout the years fluctuates within various yearly reports. Therefore, upon review, there may be slight discrepancies.)

This is an overall decline since 2005, but due to the presentation of the data in representing neutral responses are combined with positive responses in the headline figure inflates the numbers after 2018. In the most recent 2026 survey an overall rating of 63% is presented as overwhelmingly satisfied at 86%.

> ***"For the eleventh time in 21 years, Americans living in homeowners' associations, condominiums, and housing cooperatives say they're overwhelmingly satisfied in their communities."***

2. Let's Define and Discuss "Neutral"

> ***Definition of the word NEUTRAL - not supporting or helping either side in a conflict, disagreement, etc.; impartial: having no impact.***

Neutral was reported separately until 2018.

Readers comparing results across survey years should be aware of this reporting change because combining neutral and positive responses into a single headline figure makes direct comparisons with earlier reporting less straightforward.

Satisfaction Surveys 2005 – 2016:

- Neutral is clearly separated from positive within the survey
- Charts show three distinct categories:
    - Positive
    - Neutral
    - Negative

In 2018 FCAR shifts the way data is presented and "Neutral" is now included in the satisfaction headline. Without combining both, the data clearly show a reduction in homeowner satisfaction and an increase in dissatisfaction over the years.

Even if the respondents can be authenticated as actual homeowner association members, the treatment of “neutral” still raises a separate concern.

By definition, a neutral response carries no positive or negative weight. It should therefore have a zero net impact rather than being added to the percentage of respondents who specifically selected a satisfied rating.

This is especially important because respondents were given a choice between rating their experience positively or selecting a neutral response and made that choice based on their personal perceptions. If the positive responses were intended to represent the same general sentiment as neutral, why offer them as separate categories in the first place?

When the actual data are reviewed year over year, combining neutral responses with satisfied responses substantially increases the reported satisfaction rate. At a minimum, presenting that combined figure as evident that homeowners are “overwhelmingly satisfied” may lead readers to interpret neutral responses as expressions of satisfaction.

3. Negative sentiment is removed beginning in 2020

Reconstructed *assumptive* negative trendline:

- 2018: 14% - *negative sentiment at it’s highest point since 2005*
- 2020: 11%
- 2022: 11%
- 2024: 14%
- 2026: 14%

Negative sentiment appears to fluctuate, even though negative responses were not longer reported separately after 2018.

4. Insights as to "Overwhelming"

> ***Definition of "Overwhelming" - very great in amount: "his party won overwhelming support": "the overwhelming majority of the comments were positive"***

Across the survey years reviewed, the average percentage of respondents selecting a positive satisfaction response is approximately 67%. ***If applied to a school grading system, a 67% would result in an industry rating of a "D."***

And while a school grading scale is not a survey-research standard, the comparison is useful because it illustrates the distance between the actual positive-response rate and the marketing of the potentially unverified and lackluster data.

Even at its highest point, the positive rating reached 72%, which would generally fall within the C to C- range.

That does not mean the survey should be graded like a school assignment. It does raise a fair question about whether "satisfied" accurately describes the results, let alone "overwhelmingly satisfied."

Viewed independently of the presentation changes and the characterization of the results as "overwhelmingly satisfied," the underlying data are neither overwhelming nor above the low end of average. Furthermore the information we have depended upon for years may actually have little insight into data gathered from actual owners living within homeowner associations

While this report provides an in-depth review of the survey methodology and presentation of the data, this report serves as a warning against industry complacency and what may be a methodological drift toward confirming a preferred outcome rather than measuring actual sentiment. Viewed in context, the findings of the 2026 survey, along with historical surveys do not support continued confidence in claims of overwhelming homeowner satisfaction. They point instead to the need for a more credible measure of actual homeowner sentiment and presentation of the actual data. To understand where the industry truly stands, FCAR and CAI should reevaluate the current survey model and use independently selected, verified association members rather than self-identified respondents drawn from an incentivized online panel.

And one additional question deserves consideration. In FCAR surveys prior to 2020, negative responses were reported alongside positive and neutral responses. Prior to 2020, readers could compare positive, neutral, and negative responses side by side. One reasonable interpretation of the phrase "overwhelmingly satisfied" was that positive responses substantially exceed negative responses.

Beginning in 2020, however, negative responses were no longer presented separately in the final report's overall satisfaction presentation, while neutral responses were incorporated into the headline figure.

What is the basis and comparison for the phrase "overwhelmingly satisfied," or even "satisfied?"
Compared to what metric?

V. Additional Methodological Red Flags: Response Pattern Analysis

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: The 2012, ***Assessment Distribution***2024, & 2026 FCAR reports include assessment amounts and show:

Finding	2024 & 2026 Reports	2012 Report
Respondents paying $100 or less	Over 40%	53%
Pay no assessments	7%	4%
Don't know / did not answer	4% don't know if they pay assessments	4% did not answer

Do the reported assessment distributions align with broader industry trends?

For example:

- insurance costs have risen dramatically
- reserve funding expectations have increased
- maintenance costs have increased
- labor costs have increased
- management fees have generally increased
- legislative compliance costs have increased

Given these trends, what would explain a survey in which more than 40% of respondents report paying $100 or less per month in assessments?

One of the defining characteristics of living in a homeowner association is the obligation to pay assessments. Whether paid monthly, quarterly, annually, or through another schedule, assessments are fundamental to association membership. It is therefore noteworthy that a portion of respondents reported either paying no assessments or not knowing whether they paid assessments at all. These responses should have prompted additional scrutiny regarding respondent qualification and data quality before the results were relied upon as representative of HOA homeowners.

Long-term consistency: One of the strengths highlighted by the Foundation for Community Association Research (FCAR) is the remarkable consistency of its homeowner satisfaction survey over time. Throughout the published reports, FCAR notes that the survey methodology has remained consistent and presents the stability of the results across multiple survey cycles as evidence of reliability.

Consistency over time can indeed be an indicator of a stable survey instrument. However, from a survey methodology perspective, long-term consistency in a often volatile, and economic driven market also raises an additional question: ***what respondent-level quality assurance procedures were performed to verify the quality of the responses?***

One commonly recognized quality-control measure is ***straightlining.*** Straightlining occurs when a respondent repeatedly selects the same or similar responses across a series of survey questions rather than independently evaluating each question. While repeated responses may accurately reflect a respondent's genuine opinions, excessive straightlining is also recognized in survey research as a potential indicator of low-effort responding. For that reason, many survey organizations evaluate response-pattern analyses, including straightlining, as part of their overall data-quality review.

This report does not suggest that straightlining occurred in the FCAR homeowner satisfaction survey. Rather because the publicly available methodology does not disclose whether respondent-level-quality-control analyses such as straightlining detection, attention checks, speeding analysis, or other response-pattern evaluations were performed, readers cannot independently assess how these potential data-quality issues were evaluated.

Given FCAR's emphasis on the remarkable consistency of its findings over many survey cycles, investigation and disclosure into the quality-control procedures would further strengthen confidence in the published results and provide greater methodological transparency.

VI. The Key Contrast: FCAR Has Access to Authenticated HOA Homeowner Data -Yet Chooses a Non-Probability Survey

Through its homeowner and management company organizations, CAI's network includes access to community data with authenticated homeowner records. Together they are uniquely positioned to facilitate a robust survey process through vetted data and a third-party organization that does not offer remuneration in return for participation.

- Verified names
- Verified addresses
- Verified HOA membership status
- Verified assessment histories
- Verified contact information
- Verified violation histories

- Verified board election participation
- Verified reserve contribution histories

The greatest strength of an operational database is not the amount of information it contains, but that the target population has already been identified. These are not estimates. These are not self-reports. These are not panel responses. These are operational records maintained daily by boards and/or management companies that represent the majority of U.S. HOAs. The protection of the data could easily be addressed.

If an industry has access, through its member organizations, to a far more precise sampling frame of the very population it wishes to study, why would it rely on an opt-in, incentivized panel of self-identified respondents instead?

What FCAR could do with this verified dataset

FCAR could easily conduct a true 3rd party survey using:

- Verified homeowner membership records made available through participating associations and management firms
- Random sampling as chosen by the independent 3rd party
- Stratified sampling as chosen by the independent 3rd party
- Analysis of satisfaction across assessment ranges, community characteristics, and other variables
- Longitudinal tracking

This would produce:

- Representative data
- Transparent methodology
- Accurate assessment distributions
- More representative satisfaction and conflict patterns
- Governance sentiment among verified association members
- Real reserve awareness
- Real satisfaction trends

It would also eliminate the methodological issues documented in Section II of this report. And all of which show that nonprobability online panels produce:

- Skewed samples
- Misreported demographics
- Unverified respondent status
- Headline satisfaction figures that combine positive and neutral responses

- Underreported conflict
- Artificial stability in trendlines

What FCAR actually uses instead of easily accessed, verified homeowners

Given CAI / FCAR's broad network of member associations and management companies, it is reasonable to ask why FCAR has chosen Zogby's when a verified sampling frame could be developed due to access to millions of verified homeowners through these relationships.

Based upon the published critiques of nonprobability online panels discussed in Section II, it is reasonable to question whether respondent verification, incentives, and sampling methods could affect the reliability of the survey results.

When one receives remuneration for survey response, without verification, there is a true risk that the data quality may be compromised. Therefore, it is possible that the published survey results may not fully reflect the experience of actual HOA homeowners nationwide.

According to the publicly described methodology, respondents self-identify to meet the criteria for surveys. A qualification as a HOA member may not be tied to actual homeownership within a common interest development, but instead may be as simple as clicking a box stating they are a homeowner or updating their profile to meet individual requirements. Because remuneration is tied to each survey, and allotted participants fill up quickly, researchers have found that participation is often based more upon the stipend offered rather than the quality of data. It has also been noted that in moving through the questions, published research has documented that some participants adapt their responses to improve survey eligibility whereupon negative answers may lead to additional questions and in anticipation of prolonging the survey, they tend to lean towards neutrality.

Because these patterns have been documented in published research, the absence of clear participant verification has important implications for interpreting the survey's findings. It may also affect the reliability of results relied upon by the industry, legislators, marketers, consumers, lenders, and other stakeholders.

With all of the issues being experienced by those living in or who may consider buying within a community association, it is imperative that the data be methodologically robust and not a potential misdirect either intentionally, or unintentionally, for education, marketing and lobby purposes.

This is not about accusing FCAR of wrongdoing. This is simply about methodological choices and their predictable unreliable consequences within a closed loop industry where verified member participation is imperative and such gathering of data should not be based upon survey systems with reliable and well documented intrinsic data collection conflicts.

Survey findings should be presented as transparently as possible so readers can evaluate the underlying data and methodology for themselves. The community association industry faces significant challenges. Reliable, transparent survey data can help [policymakers, industry leaders, boards, and homeowners better understand those challenges and evaluate potential solutions.

VII. Conclusion: A Call for Authenticated, Transparent HOA Data, & National Standards for HOA Satisfaction Surveys

Respected institutions - including those links found in Section II, have extensively documented the limitations of online nonprobability panels like Zogby's.

These limitations include:

- Unverified respondent identity
- Unverified demographic attributes
- Incentive driven misrepresentation
- Skewed satisfaction distributions
- Artificial stability in trendlines
- Underrepresentation of conflict
- Overrepresentation of low assessment respondents

One aspect of the survey that warrants particular attention is the consistently large percentage of respondents selecting "neutral." In my professional experience, I have found that homeowner associations rarely evoke indifference. Homeowners are typically happy, satisfied, frustrated, or somewhere in between, but they seldom, if ever, have no opinion at all. While professional experience is not a substitute for empirical evidence, it does raise a reasonable question about whether the reported neutral responses accurately reflect homeowner sentiment or whether other factors associated with survey design or respondent behavior may be influencing the results.

Another potential anomaly as one familiar with the industry, in the 2006 reports a 66% meeting attendance rate. It is well known within the industry that low homeowner attendance at meeting has been an ongoing issue. Many articles have specifically addressed this challenge. Based upon what we have experienced within the industry, or even serving on our own boards, what is the statistical likelihood of finding an overall attendance rating of 66%?

The report further details that more than 40% of members surveyed pay less than $100 a month in assessments. Given increases in insurance premiums, reserve funding obligations, maintenance costs, labor costs, and management fees, this distribution warrants closer examination

Taken together, the methodological transparency questions, the high neutral response, the reported assessment distribution, and the presentation of positive and neutral responses as a combined headline figure warrant closer scrutiny by those relying upon or repeating the findings.

Given these issues, and given that CAI has access to millions of verified HOA homeowners, it is reasonable and responsible to ask whether ***national standards*** should be adopted for HOA Satisfaction Surveys', including:

- Verified homeowners only
- Independent third-party sampling
- Sampling by age and type of community
- Published methodology
- Public response rates
- Neutral, non-leading survey questions
- Separate reporting of Positive, Neutral, and Negative responses
- Confidence intervals
- Longitudinal consistency
- Independent methodology audit

This is good research practice if the Community Association Industry truly wishes to measure homeowner satisfaction.

Good research practice benefits:

- Homeowners
- Boards
- Managers
- Policymakers
- Legislators
- Researchers
- The HOA industry itself

A verified dataset would produce:

- More accurate satisfaction numbers

- More realistic assessment distributions
- More honest conflict reporting
- More actionable governance insights
- More credible trendlines
- More trust in the results

Public confidence in any survey depends not only on the results it reports, but on the transparency of the methodology used to produce those results. The stronger the claims made from survey data, the greater the obligation to allow those claims to withstand independent scrutiny.

[FCAR 2026 Homeowner Satisfaction Survey & Historical Surveys]