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### STATE ON NJ AFFORDABLE HOUSING & HOMEOWNER/HOA FEES

If you are an owner of affordable housing and purchased in a complex with Homeowner Association (HOA) Fees, it is strongly advised to always keep up with your bylaws and rules. CJHRC does not have this information.

Can my HOA Fees Increase: Yes. When the affordable units were originally sold in the early 1990's the rules/regulations were different and allowed a 30-year charter, in which the set aside of affordable units and association fees would be lower. On Dec. 20, 2004, the regulations were amended to provide that there should be no distinction in the HOA assessments between affordable units and market rate units. However, the affordable units if built before 2004, usually have a 30-year time period to expire before the HOA fees can increase to the same HOA as non-affordable units.

In the State of NJ Affordable Housing program, some HOA fees are not yet at the same monthly association fee as non-affordable units. It has been changed in the rules that association fees being paid by residents in affordable units are to be the same as non-affordable units.

**CAN I GET A HUGE HOA INCREASE?** Yes. Many homeowners of affordable housing units are incurring significant increases (which is allowed). For example, in one complex the affordable owners went from \$94 a month to \$291.00 a month with little notice. Affordable homeowners should never pay more than the market rate unit owners.

**IS MY AFFORDABLE UNIT STILL IN THE PROGRAM AND RESTRICTED IF MY HOA FEES GO TO MARKET RATE?** Yes. Many affordable owners tell us friends, family, neighbors, even the HOA may tell you incorrect information. Almost always when the HOA Fees Increase the unit remains affordable and in the program. Only the administrative agent or town official that governs can tell you it is no longer affordable. If someone official advises you that it is no longer affordable, we strongly suggest you get this in writing and keep the document (should be official on letterhead) someplace safe.

**CAN I GET A SPECIAL ASSESSMENT?** Yes. A special assessment is used when an HOA's budgetary needs exceed its budget. This can happen if more snow than anticipated is experienced so the snow contractor bill exceeded the estimate, or items like tree removal, decks (if part of HOA) or other costly maintenance to community property must be addressed. Make sure to ask the HOA if any special assessments are existing or planned in the near future. The Administrative Agents/CJHRC would not know about this.

**CJHRC strongly advises that all homeowners, should attend HOA meetings, be active and learn about possible changes not only regarding HOA fees but other expenses/issues.**

**Central Jersey Housing Resource Center Corp. (CJHRC) has no control or the ability to modify or change HOA fees. CJHRC cannot provide any other information about HOA fees.**

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