

Buying a Condo: HOA Dues Decoded

The dues are part of the deal. Understand what they buy.

WHAT DUES USUALLY COVER

Building insurance, water, sewer, trash, common area maintenance, and reserves for big repairs. In many condos, dues replace bills a house owner would pay separately anyway.

HOW LENDERS SEE THEM

HOA dues count in your debt ratio like any other payment, so high dues shrink your price range. The building's finances also get reviewed: healthy reserves and low delinquency matter.

QUESTIONS BEFORE YOU OFFER

Any special assessments coming? Litigation? Owner occupancy ratio? What exactly do dues cover? Your agent can pull HOA documents; read the budget and minutes.

HOA RED AND GREEN FLAGS

- Green: funded reserves, stable dues history
- Green: dues covering water, trash, insurance
- Red: pending litigation or special assessments
- Red: many delinquent owners
- Check FHA and VA approval before offering



YOUR MORTGAGE GUIDE

Travis Saling

Take The Rate · NMLS #299683

(619) 393-3869 · travis@taketherate.com · taketherate.com



Scan to check any complex's FHA and
VA status, free