

Tennessee Community Associations facts & figures

» Approximately **930,000** Tennesseans live in **345,000** homes in nearly **4,700** community associations.

» These residents pay **\$1 billion** a year to maintain their communities. These costs would otherwise fall to the local government.



» **32,000** Tennesseans are elected to their community association boards each year, providing **\$1.1 million** in service.

» Homes in community associations are generally valued at least **5-6%*** more than other homes.



70 » percent of residents feel that the rules protect and enhance property values. (4% disagree and the remainder are neutral).

86 » percent of residents oppose additional regulation of community associations.

90 » percent of residents rate their community association experience as positive (64%) or neutral (26%).

🏠 Community associations are private entities, not governments. Residents vote for fellow homeowners to provide leadership—making decisions about operation, administration and governance of the community.

🏠 Assessments paid by association members cover the costs of conducting association business—such as common area maintenance, repair and replacement, essential services, routine operations, insurance, landscaping, facilities maintenance as well as savings for future needs.

CAI supports public policy that recognizes the rights of homeowners and promotes the self-governance of community associations—affording associations the ability to operate efficiently and protect the investment owners make in their homes and communities.

When state legislatures consider amending the laws governing community associations, CAI recommends consideration is first given to well-drafted model statutes that are the product of non-partisan, thoughtful deliberation. These statutes are developed and promoted by the Uniform Law Commission—the Uniform Condominium Act and Uniform Common Interest Ownership Act, also known as UCIOA.



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SOURCES
Community Associations Fact Book 2014.

Verdict, *Americans Grade Their Associations, Board Members and Community Managers.*

www.cairf.org

*Agan, A. & Tabarrok, A. (2005). What are private governments worth. *Regulation*, 28 (3), 14-17.

