

New Jersey HOA Home Sale Transfer Fee Case Vindicates Our Issue

We've been attempting to reform the property management company (PMC) [HOA home sale Transfer Fee for several years](#). We've pointed out to the media and our legislators the abuse related to this fee: allowing no limits on the amount a PMC can assess home owners (ranging from zero to over \$1,000) without having to justify what work was completed to earn the fee; [requiring a receipt](#) to the home owner identifying what work was completed to earn the fee, when completed, and related line item costs (just like all other businesses in Colorado); [how the fees are double, triple, and even quadruple billing for services already paid for with HOA dues](#); the fee is in [non-compliance with State law and Federal Law](#) (that disallows such fees on FHA mortgages); and on and on. To date we in Colorado have been unsuccessful as our legislators have shown no interest to address this fee that costs home owners upwards of \$10 million a year.

A bright spot on this issue comes in the way of a [court case in New Jersey](#) in which home owners sued a property management company for improper assessment of the HOA Transfer Fee. They won.

Our effort will continue.