



A Comparison of the billing practice with HOA Transfer Fees (billed to home owners by property managers upon the sale of their house) to best practices by COMCAST, Xcel Energy, and VISA/Mastercard.

Findings

No other billing process exceeds the lack of transparency, accountability, and basic documentation than with the Property Manager HOA Transfer Fee

Billing Practices Comparison
 HOA Transfer Fee, Comcast, VISA (Master Card), and Xcel Energy
 Blue "fill" = YES response, blank = NO

1. Detailed Receipt Required to Document Charges

HOA Transfer Fee Comcast VISA Xcel Energy

2. Billing Must be Justified by Work Performed/Deliverables

HOA Transfer Fee Comcast VISA Xcel Energy

3. Billing Amount can be challenged

HOA Transfer Fee Comcast VISA Xcel Energy

4. Billing Must Comply with State and Federal Laws

HOA Transfer Fee Comcast VISA Xcel Energy

5. No charge to get final billing upon termination of service

HOA Transfer Fee Comcast VISA Xcel Energy

6. Duplicate/Triplicate & Excessive Billing can't Challenged

HOA Transfer Fee Comcast VISA Xcel Energy

The HOA Transfer Fee Billing process (and HOA Property Manager Licensing Law) allows for billing without detailed receipts, no requirement to justify the billing by work performed, results in duplicate and even triplicate billing for services home owners have paid for with HOA dues, allows for charges for like services to range from \$25 to over \$1,000 with no ability for the home owner to dispute, and no rules or requirements to ensure the Transfer Fee is only charged when in compliance with State and Federal laws. No other billing process fails the test for transparency and accountability in the "Billing Practice Comparison" like the HOA Transfer Fee.

Colorado HB 16-1133 modifies the HOA Property Manager Licensing Law to require Transfer Fee transparency and accountability but will not preclude billing for any fee justified, documented, and legal.

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Colorado's largest HOA home owner 's advocacy organization working to improve the HOA living through legislative reform and education

Scorecard

COMCAST	6
VISA/MASTERCARD	6
Xcel Energy	6
HOA Transfer Fee	0



HB 16-1133 modifies the HOA Property Manager Licensing Law to require Transfer Fee transparency and accountability but will not preclude collection of fees for any work justified, documented, and legal.

