

HOA Problems Highline Meadows

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Just had a hard worked deal fall and another one in the works also fell because of the HOA. I have no qualms about mentioning the complex, Highline Meadows in Centennial Co. The management company, BRC is reporting an HOA dues delinquency of 18% – so no Fannie Mae or Freddie Mac guideline underwritten loans can be done. So now only CASH can be used to purchase. **VALUES JUST TOOK A TUMBLE TO ABOUT 60% OR LESS THAN THEY WERE LAST WEEK!!** Problem is, those might not be accurate figures. Data from last July indicated delinquency of 12%. There have been several foreclosures and short sales since then, so by my figuring, the increase is 69% over last year. Seems very high.

You see, the old HOA management company, TMMC under the ownership of Michelle Peck and former property manager of Denise Haas is not releasing the financial records. A new management company was hired the first of March. BRC Real Estate, is a licensed real estate brokerage with Michael Bright at the helm and **DENISE HAAS** as property manager. I have an idea what is happening, but TMMC is holding records hostage, claiming Highline Meadows owes them money. Highline Meadows governing Board with Sharon Kellogg as president seems happier just to grouse about it than do anything pro-active. I am not sure what is happening as HOA residents are by and large clueless. It is now the end of MAY and there is no cooperation from TMMC and no court order compelling them to release the records. An attorney said this would not be difficult to get.

Bottom line here is – if you are a member of an HOA, be active, stay on top of things, make sure contractors are hired only after a bid process where you can see and verify the bids. Know where the contractors money is going too, if you can. Don't believe everything you hear. You might end up in the same boat with after 10 years of - management with a lot of expensive deferred maintenance, not enough money and questions about where it all went. HOA may mean maintenance free for you, but it is not responsibility free.

To Highline Meadows owners, if you care about your community and most of all **YOUR PROPERTY VALUES**, then get active and take charge. Good luck to you!!

Meanwhile, I have 2 good properties for sale, one was just reduced to \$84,900 and is a 2 bed townhouse with a walk-out basement and 2 car garage which is spotlessly clean and ready to go. The other is a short sale opportunity that needs a few things – again a 2 bedroom, 2 story with a walk-out basement and a 2 car garage. Great deals!! Call me at 303-973-2372.