

CREATE A STATE-WIDE HOA DATA BASE

Developed by the Colorado HOA Forum

Email: www.coloradohoaforum@gmail.com

Website: www.coloradohoaforum.com

Presented by the Colorado HOA Forum www.coloradohoaforum.com

State HOA data base and HOA Registration:

Overview:

Expand upon the HOA Registration process to include a requirement that each registered HOA download to the HOA Information and Resource Center (aka State HOA Office (HOAO)), at least once a year when registering their HOA, documentation and information deemed applicable by the Head, HOA Office and required as stated in Contract to Buy and Sell Real Estate. This would not include any personal or proprietary information. All documentation transferred to the HOAO would be labeled as to the date transferred to the HOAO and the date the document was created and last updated. The registration process would also include a confirmation that required education sessions for HOA Boards and presentation at community meetings on identified topics presented in CCIOA (Colorado Common Interest Ownership Act (the State's primary HOA law) have been conducted. Registration would also have the HOA confirm the status of the Reserve Fund and last financial audit. This process is administrative, requires one time start-up procedures mostly setting up file transfers to the HOAO. The fiscal note would be zero.

The HOAO would modify the registration form to include new file transfer requirement in this proposal. This information would be retained by the HOAO for a period of seven years. Funding, if any, for this proposal would be paid for with HOA registration fees of no more than HOA fifty-cents per home per year. All documentation in the data base would be accessible to the public, realtors, home buyers for research, government and other planners and for home sellers, as needed, to complete their obligations in the home sale process.

The information in the data base will not be related to or identified to any homeowner but is collected to profile HOA's for research and other purposes. The HOAO data base will be considered current, correct and confirmed by the HOA through the HOA registration process. Changes to data in the HOAO data base will be update as needed to ensure it is current and correct. The on-line HOA data base application will post on the user's display/screen: today's date and time; last update from HOA on information being viewed; the date the document was sent to the HOAO and all pages printed will contain the same information. The HOAO will develop a library of reports that can be executed by the user. Users will have a report generation application available for their personal use. This information will be considered current and correct and can be used to fulfill home closing requirements. The data base would be maintained by the State HOA Office that is responsible for HOA registrations. The information technology, personnel, and data collected under this requirement will be housed and managed within the HOAO. Non-monetary penalties can be assessed on the HOA for non-compliance as defined by the HOAO. The HOAO will monitor the data base for those HOAs not in compliance with deadline.

This is a cost savings initiative for HOAs, homeowners, sellers and buyers, the media, researchers and anyone involved in requesting HOA information. This will save users, in particular home sellers, buyers and realtors \$10-12 million a year. In addition, Homeowner requests for HOA records often result in costly legal cases when such requests are denied: this would end.

CREATE A STATE-WIDE HOA DATA BASE

Administered by the Dept of Regulatory Agencies (DORA)

Developed by the Colorado HOA Forum

Email: www.coloradohoaforum@gmail.com Website: coloradohoaforum.com

HOA financial information, contract services information, the name and contact information of the HOAs property management company and the name and contact information of the legal firm or lawyer used by the HOA to be part of the State HOAO data base.

Requirements:

- The HOA Registration process to be expanded to collect information from all registered homeowners and to confirm the completion of tasks required under CCIOA.
- The HOA data collected by the HOAO through registration and other means will be used to create a state-wide data base.
- No HOA homeowner data will be in the state HOA data base nor will any information be confidential and protected for use by the HOA (not the general public) in CCIOA
- No user charges to access and use the data base. No charges to a home seller, buyer or buyer's agent in their requests to the HOA for information including requirements to be fulfilled during the HOA home closing process.
- The information in the state HOA data base will be current and correct and the HOAO will monitor the content to ensure it can be relied upon and accepted as the most current. The Head, HOAO, will determine procedures to enforce this mandate.
- Users of the state HOA data base application will have access to standard reports and can create their own
- The state HOA will be managed by the State HOA Office
- Each registered HOA will be required to confirm that the information in the state HOA data base is current. The HOAO will work with HOAs on the processes to develop and send informational files to the HOAO and how to confirm this has been completed.
- The cost to design, develop and implement the State HOA data base will be paid for through the HOA yearly fee of no more than fifty cents per year per housing unit.