



nerej

Take advantage of the tools and resources CAINE offers

March 04, 2009 - Owners Developers & Managers

In a recent interview on NPR, former Arizona governor and newly appointed head of Homeland Security, Janet Napolitano quipped, "There are really hard jobs in government, like being a governor, but the hardest job is being on your homeowners' association board."

Of course she was joking...I think?

Let's face it, to be a condominium trustee, committee member or other volunteer in your community association can sometimes be difficult work. Not only does it require patience, thick skin, and a dedication of your time but effective volunteer leaders must keep up with ever changing laws, regulations and strategies for maintaining a successful community association. CAINE is here to help and has always been on the forefront of current issues as they relate to condominiums and homeowners' associations. In 2008, with support from the Rhode Island Legislative Action Committee, a bill was passed empowering condominium associations to act immediately in enforcing their six-month priority lien as opposed to waiting for the consent of mortgage providers. Rhode Island joins only a handful of states in the country with such legislation. At present, the Maine Legislative Action Committee is campaigning to adopt similar language into the Maine Condominium Act. With the unfortunate rise in delinquency rates in common interest communities across the nation the work of CAINE and the respective Legislative Action Committees is invaluable for the protection of unit owners in condominium associations.

Recent and drastic changes in lending requirements from Freddie Mac and Fannie Mae for condominiums have already had an impact on several associations throughout New England. Understanding these stricter guidelines is essential for board members and industry leaders alike. Once again, CAINE was first to discuss the effect of these new guidelines in the fall of 2008 and continues to keep its members informed by constantly providing them with the latest news. For educating our members and providing them with the timeliest of information, CAINE has recently expanded our technological capability to reach members via new webinar programs.

To further prepare our members for the complexities of this economic environment, CAINE has assembled a program discussing tactics and strategies for successfully managing an association while navigating the difficulties of rising delinquencies, capital improvement projects, and shrinking revenue.

Alright, so maybe serving on your association's board is not the easiest job, however taking advantage of the tools, education and resources offered by CAINE will certainly make the job a lot

less complicated.

Jared McNabb CMCA, AMS, PCAM, is the 2009 president of CAI N.E. and director of acquisitions at Crowninshield Management, Peabody, Mass.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540