

THE MONTEREY VISTA CONNECTION

Homeowners' Association News

October 2008

Issue 3

What's New at *Monterey Vista*

MONTEREY VISTA FALL FESTIVAL

Our Fall Festival is approaching and we are excited! Come join us on Saturday, October 4th from 2:30 pm—6:00 pm at the Community Park @ Morelos and Monte Vista. The Board of Directors are pleased to bring this family event to our community and look forward to seeing on October 4th for what promises to be fun for the entire family. We encourage you to visit our website (www.montereyvistahoa.org) for the schedule of events which will include the Chandler Fire Department, Chandler Police DARE unit, kid's bouncing House, food & refreshments, and our board meeting.



MONTHLY NEWSLETTER AND COMMUNITY WEBSITE

Thank you for such an encouraging response to our Community Newsletter and Website. With the help of our Community Manager and other contributors we hope to continue to keep you up to date on what's happening in our community. If you haven't yet, please remember to check our website often. We have posted a great deal of useful information for existing and new community residents. Also, if you haven't seen the newsletter hit your doorstep each month, don't worry, for coordination purposes we have switched from a monthly newsletter to a bi-monthly newsletter. This fits better with the Board Meetings and keeps administrative costs down.

COMMUNITY CLASSIFIED SECTION

We are launching our Online Community Classifieds on our website this month. This will be a great forum for neighbors to share information regarding vendors, services, jobs, for sale items, garage sales, etc. And best of all, there is no cost for you to advertise on our website. Please visit www.montereyvistahoa.org for details on how to submit your ads.

ANNUAL MEETING OF THE MEMBERS

Mark your calendars for the upcoming Annual Meeting of the Members on December 9, 2008 at 7pm at the Community Park @ Morelos and Monte Vista. Watch your mail in October for the Request for Candidates form. All those who would like to volunteer should fill out this form, along with a short bio, and return it to Metro Property Services. The December meeting will include voting for Directors, a review of 2008 year, and what the Board has planned for 2009, food and refreshments.

From the Community Manager's Desk



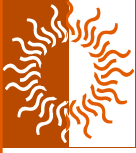
Times are tough. The money coming in doesn't cover the same expenses it did last year; gas prices are continually on the rise, groceries are more, the cost of going to the movies or a ballgame are a luxury item, and then there are those Association assessments. On the one hand they are a blessing because the money collected pays for the landscape, playground, etc. On the other hand they are just one more monthly expense that needs to get paid, but in tough economic times HOA dues become the last item on the list to get paid.

The monthly assessments currently are \$30.25 per month; reasonable when the state of the economy is thriving; but quite the opposite in today's market. And when a homeowner falls behind even just a couple of months the light at the end of the tunnel becomes dimmer and dimmer. For every month a payment is late there is a late fee added to the account. For every continued delinquency lasting more than 90 days liens are filed and those costs get assessed to the account. And the amount owing grows...and then the attorney's office gets involved and what may have been salvageable now is just plain impossible. *Continued on page 2*

HOA Assessment Payment Options

- Mail in check without coupon.** Checks should be made payable to:
Monterey Vista Homeowners Association
150 E. Alamo Dr. #3, Chandler, AZ 85225
- Mail in check with coupon.** Checks should be made payable to:
Monterey Vista Homeowners Association
Lockbox 62494, Phoenix, AZ 85082-2494
- Automatic Bill Pay through your financial institution.**
Payee information should include:
Monterey Vista Homeowners Association
150 E. Alamo Dr. #3, Chandler, AZ 85225
- Surepay through Metro Property Services**
Mail or fax completed form and voided check to:
Metro Property Services
150 E. Alamo Dr. #3, Chandler, AZ 85225 or Fax (480) 921-9031
- Credit Card or Electronic Check**
Visit www.metropropertyservicesaz.com, click on the "Pay Dues" link on the left side of the page and follow the instructions.

Monterey Vista
Community
GARAGE SALE
Saturday October 4, 2008 - 8:00am—12:00 noon
Hosted by: Monterey Vista HOA Board of Directors
www.MontereyVistaHOA.org



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website: www.MontereyVistaHOA.org • email: info@MontereyVistaHOA.org

Don't Forget the Board Meeting on Saturday, October 4, 2008 @ 5pm in the Community Park

From the Desk of the Community Manager continued

So what is a homeowner to do if they find themselves falling behind in paying assessments? **CONTACT THE COMMUNITY MANAGER IMMEDIATELY!** As soon as it is realized there is a problem or the potential for a problem in paying assessments call me.

The Board of Directors realizes and understands that times are tough and some may encounter problems in making the monthly payments. The Board also realizes that these times call for different, creative collection practices which allow the owner to stay current and ensure the HOA gets paid. Payment options are available but in order to know and understand these options there has to be communications between the owner, the community manager, and the Board.

Remember, monthly maintenance expenses and repairs don't stop if everyone isn't paying their monthly share. To cover delinquencies the Association has to use money that has been earmarked for other things. And that shortfall translates into new plants not getting planted, common walls not getting painted, and all the other things planned for the community.

Things happen, its part of life. But don't let that "thing" extend itself into additional fees and charges to your account that don't need to be there if you just would have communicated.

Local News Worth Repeating: Law Ends Loopholes for Down payments

In a recent article written by Craig Anderson with the Arizona Republic on July 31, 2008, Craig explains how new legislation doing away with down payment assisted programs will impact the housing market in Arizona. According to the article, a new law was signed in on July 30, 2008 that ends loopholes allowing sellers to funnel down payment money to buyers through non-profit organizations. Historically, down-payment assistance programs exploit a loophole in federal lending laws allowing non-profit organizations to gift mortgage down payments. In some ways, they have become a substitute for subprime loans, in that they give builders a way to place first-time and low-income buyers into new homes even when they can't afford a down payment. This law will take effect on October 1, 2008 and it is predicted that new housing sales will fall as a result of this law but, in time will improvement the housing market. With soaring prices in gas, groceries and other expenses, it's making it harder for people to save for a house. Some of the Valley area that will be hit the hardest are Laveen, Maricopa, Surprise and the Hunt Highway corridor of northern Pinal County, where nine out of ten new homeowner uses down payment assisted programs.



For the full article and more on this legislation visit our website www.montereyvistahoa.org.

Article provided courtesy of www.azcentral.com.

Are You Ready To Take Home The Prize?



1st Place
6 mos Prepaid Assessments

2nd Place
3 mos Prepaid Assessments

3rd Place
1 mo Prepaid Assessment

In order to be eligible you must be a MV Community homeowner and up-to-date with your assessments. Check our website for details in the upcoming months.

Advertise Your Goods
and Services Online
Free of Charge!

