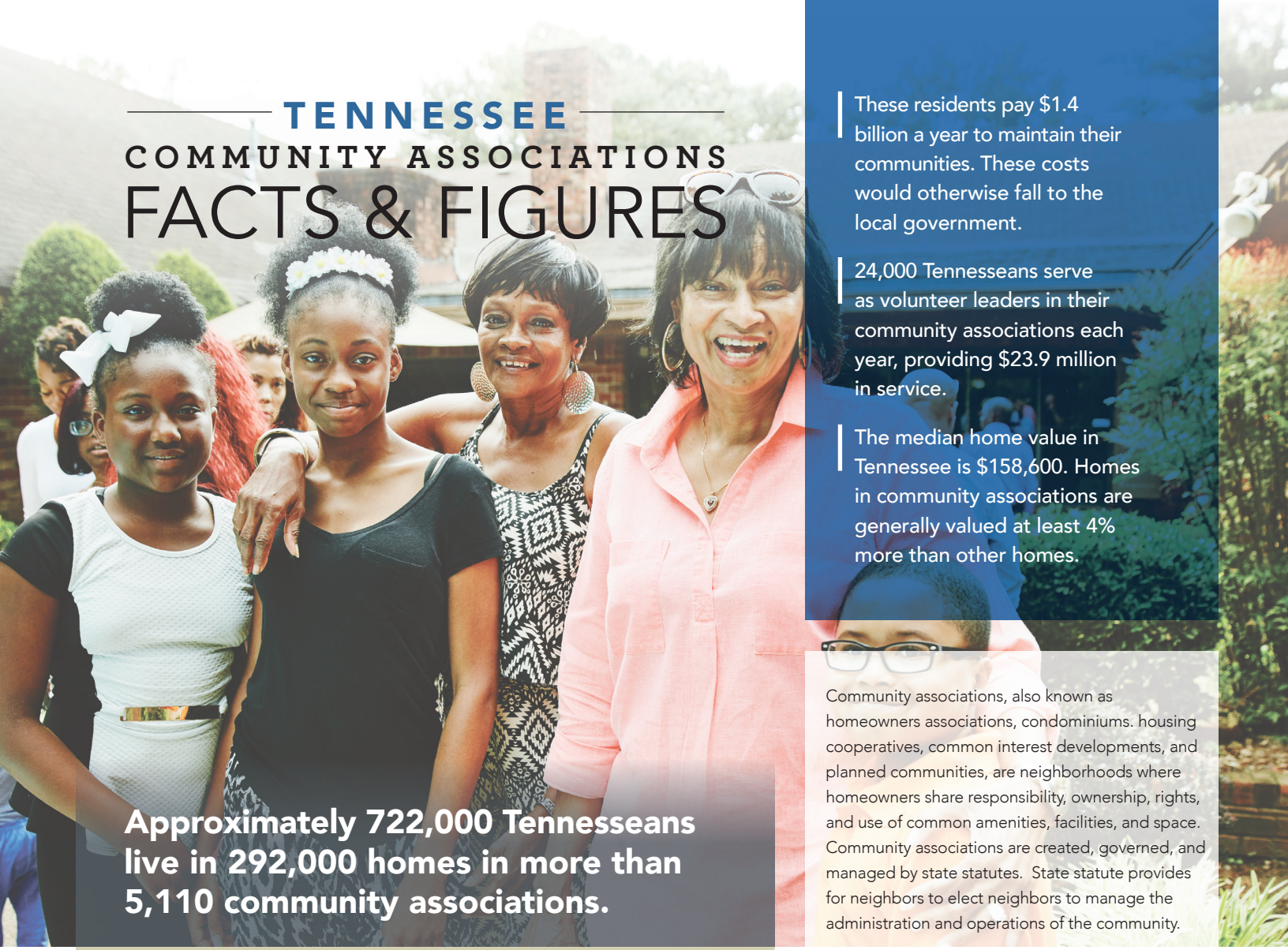
TENNESSEE
COMMUNITY ASSOCIATIONS
FACTS & FIGURES



Approximately 722,000 Tennesseans live in 292,000 homes in more than 5,110 community associations.

These residents pay $1.4 billion a year to maintain their communities. These costs would otherwise fall to the local government.

24,000 Tennesseans serve as volunteer leaders in their community associations each year, providing $23.9 million in service.

The median home value in Tennessee is $158,600. Homes in community associations are generally valued at least 4% more than other homes.

Community associations, also known as homeowners associations, condominiums. housing cooperatives, common interest developments, and planned communities, are neighborhoods where homeowners share responsibility, ownership, rights, and use of common amenities, facilities, and space. Community associations are created, governed, and managed by state statutes. State statute provides for neighbors to elect neighbors to manage the administration and operations of the community.

| 89% | say their association's rules protect and enhance property values (68%) or have a neutral effect (21%).

| 74% | of residents oppose additional regulation of community associations.

| 89% | of residents rate their community association experience as positive (67%) or neutral (22%).

| 84% | say they always or usually vote in state and local elections. 86% vote in national elections.

The financial engine of the community is based on mandatory assessments paid by every homeowner to cover the costs of conducting association business—such as common area maintenance, repair and replacement, essential services, routine operations, insurance, legal compliance, landscaping, facilities maintenance as well as savings for future needs.

CAI supports public policy that recognizes the rights and responsibilities of homeowners and promotes the self-governance of community associations—affording associations the ability to operate efficiently and protect the investment owners make in their homes and communities.

By 2040 the community association housing model is expected to become the most common form of housing.

SOURCES: ***Community Associations Fact Book 2022,*** *FOUNDATION FOR COMMUNITY ASSOCIATION RESEARCH,* foundation.caionline.org. Note: Statistics published are estimates generated from seven public/private data sources; including the American Communities Survey.

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