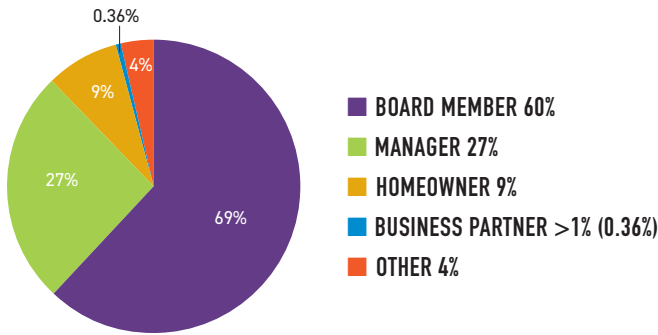


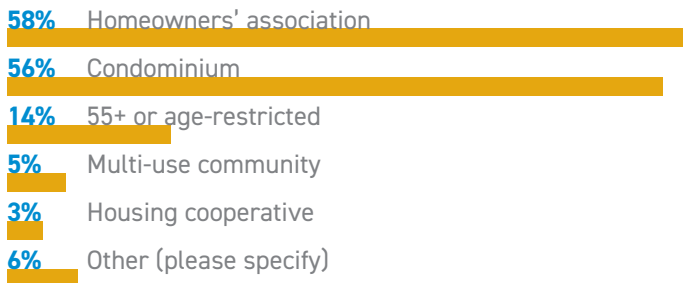
# Snap Survey

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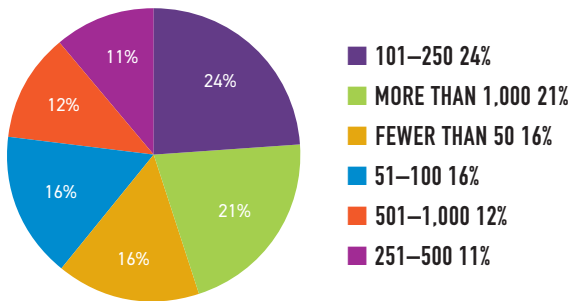
## What is your role in the industry?



## What type of community do you represent?



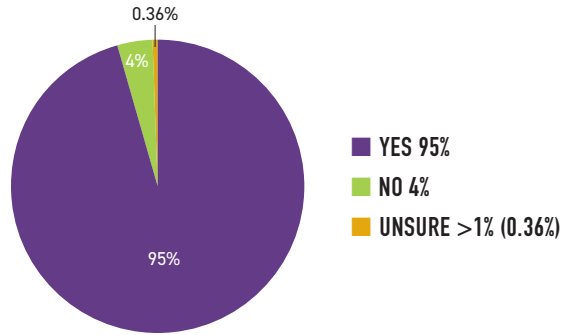
## Approximately how many residential units are in your community?



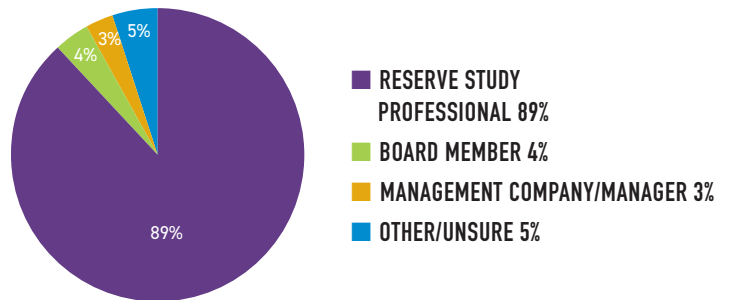
## Does your community fund reserves?



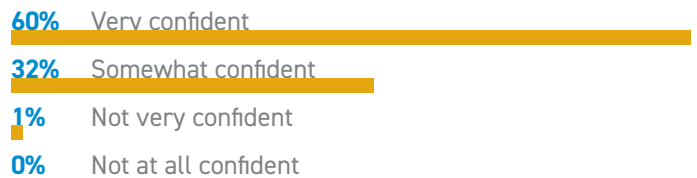
## Does your community association have a reserve study?



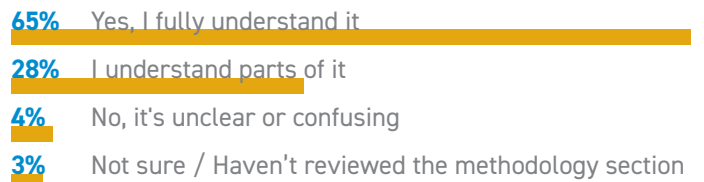
## Who prepares the reserve study?



## How confident are you in your understanding of reserve studies?



## Do you understand the funding methodology used in your reserve study (e.g., full funding, threshold funding, baseline funding)?



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## What best describes your community reserve fund?

- 30%** Less than 50% funded (we have less than half of what we should have in planning for replacement of major components)
- 22%** 50% or more funded (we have about half of what we should have in planning for replacement of major components)
- 22%** Fully funded for major structural components (roofs, plumbing, electrical systems, load-bearing walls or other primary structural members, floors, foundations, fireproofing & fire protection systems, waterproofing, exterior painting, windows)
- 14%** Fully funded (the funds will be saved once replacement of a major component is needed)
- 12%** Other (please specify)

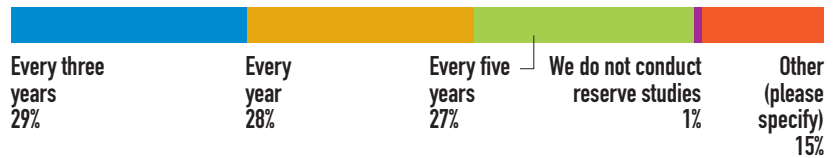
### Other Common Trends:

- **Varied funding across multiple associations.** Respondents managing master or multi-association structures reported uneven funding levels among neighborhoods or sub-associations.
- **Steady progress toward goals.** Many noted being 60–80% funded, with long-term plans or annual increases aimed at reaching full funding without special assessments.
- **Fully funded by specific methods.** Some described being “fully funded” under cash-flow or 30-year planning models, though not all components are included in those calculations.
- **Underfunded but improving.** About one-quarter indicated significant shortfalls—often below 25% funded—but cited recent efforts to rebuild reserves or reduce deferred maintenance.
- **Unclear funding status.** A few associations were unsure of their reserve position due to outdated or missing reserve studies.

## What are your biggest challenges when it comes to understanding or using reserve studies?

- 64%** Communicating funding needs to the residents
- 59%** Explaining the study/concept to residents
- 25%** Special assessment concerns
- 20%** The estimates are too conservative
- 16%** Interpreting the funding plan
- 10%** Understanding component selection

## How often does your community update your reserve study?



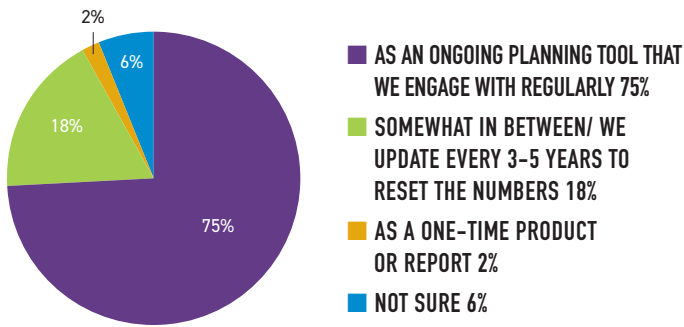
### Other Common Trends:

- **Longer intervals than best practice.** Several respondents said their reserve studies are updated every 7–10 years or more, often due to board turnover, competing priorities, or the absence of a clear update policy.
- **First-time or newly conducted studies.** Many communities noted that they had just completed their first reserve study, particularly newer or turnover associations establishing baseline data for future updates.
- **Conditional or as-needed updates.** Some associations update their studies “when needed”—for example, following major repairs, new construction, or changes in component life cycles—rather than on a fixed schedule.
- **Ongoing internal monitoring.** A few respondents described conducting informal annual reviews or updating cost estimates between professional studies to stay current without a full re-inspection.
- **Regulatory and state requirements.** Certain respondents cited state laws or local regulations—such as mandated three-year update cycles—as the primary reason for their chosen frequency.
- **Uncertainty or lack of policy.** Several associations were unsure of their update schedule or acknowledged outdated studies, underscoring the importance of written reserve study policies and board continuity.

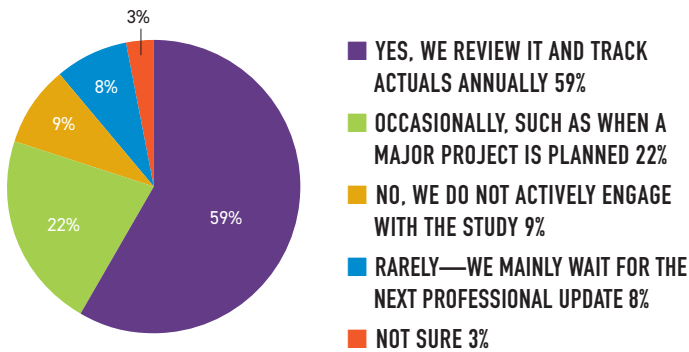
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## How do you view the reserve study for your community?



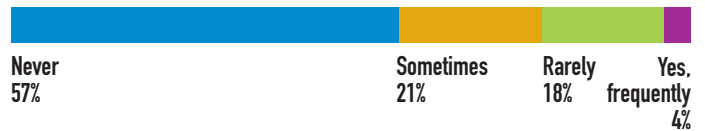
## Do you regularly refer to or update your reserve study between professional reserve provider updates?



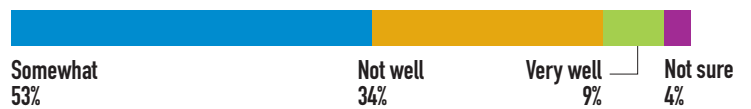
## Do you hold meetings with homeowners to review or explain the reserve study?



## Do you have the firm that prepared the study attend the meeting to explain the reserve study to residents?



## How well do you think your homeowners understand the purpose and importance of reserve studies?



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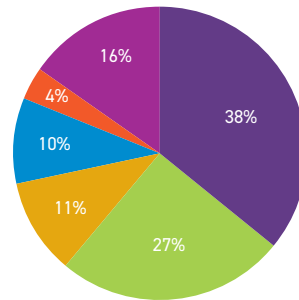
## What trends or new technologies are you using to support reserve planning in your community?

- 46%** Online access to our reserve study (via portal, cloud storage, etc.)
- 40%** Collaboration with specialists (e.g., engineers, sustainability consultants) to evaluate components
- 24%** Energy-efficient or sustainable upgrades as part of capital projects
- 23%** Use of visual summaries or dashboards to share reserve information with residents
- 23%** We are not currently using any new tools or technologies
- 16%** Reserve study software or financial tools integrated with our budgeting system
- 14%** Conducting virtual or hybrid reserve study presentations for the board or homeowners
- 9%** Other (please specify)

### Other Common Trends:

- **Use of custom spreadsheets and internal tools.** Many respondents reported relying on self-created Excel or cash-flow models to track reserve funding and project future needs—an accessible but labor-intensive alternative to specialized software.
- **Transitioning toward digital or automated systems.** Several associations are currently sourcing or piloting new tools, integrating their reserve data with platforms like OneDrive or budgeting software to improve transparency and record-keeping.
- **Collaboration and professional engagement.** A number of boards emphasized working with financial professionals, engineers, or reserve specialists to supplement in-house expertise and improve accuracy.
- **Education and board engagement.** Some comments focused on educating board members and homeowners about reserve funding and technology use, reflecting an awareness gap rather than lack of tools.
- **Innovative or specialized applications.** A few respondents cited unique tools—for asset management or infrastructure evaluation—indicating experimentation with niche technologies tailored to specific community needs.
- **Limited adoption or awareness.** A handful of participants said they use no technology or were unsure what tools are in place, suggesting opportunities for education and training on modern reserve planning methods.

## Has your community addressed electric vehicle (EV) charging stations in reserve planning or capital project discussions?



- EV CHARGING HAS NOT YET BEEN DISCUSSED 38%**
- WE HAVE DECIDED NOT TO PURSUE EV CHARGING STATIONS AT THIS TIME 27%**
- YES, WE HAVE INSTALLED EV CHARGING STATIONS 11%**
- WE HAVE DISCUSSED EV CHARGING BUT HAVE NOT MADE ANY DECISIONS 10%**
- YES, WE ARE PLANNING TO INSTALL EV CHARGING STATIONS 4%**
- OTHER (PLEASE SPECIFY) 16%**

### Other Common Trends:

- **Individual homeowner responsibility.** EV charging is handled privately—either within individual garages or driveways—rather than as a common-area association project.
- **Community type determines relevance.** Many respondents said EV charging is not applicable because their association consists of single-family homes or townhomes with private garages.
- **Limited common-area infrastructure.** Several associations cited lack of shared parking or electrical capacity as barriers to installing community chargers.
- **Early steps toward accommodation.** A few communities reported developing policies for homeowner-installed chargers, adding electrical subpanels, or upgrading carport power to enable future installations.
- **Nearby or external options.** Some respondents said public or adjacent charging stations already meet resident demand, reducing the need for onsite facilities.
- **Future consideration and policy gaps.** Even where EV charging isn't yet pursued, many boards recognize it as a future priority, suggesting the topic may rise in importance as adoption of electric vehicles expands.

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## What outside factors are affecting how you choose components or plan for future repairs in your reserve study?

- 82%** Aging buildings or infrastructure in the community
- 55%** Insurance requirements (e.g., roof replacement, structural inspections)
- 47%** New state or local laws (e.g., structural inspections, reserve mandates)
- 23%** Environmental risks in our area (e.g., wildfires, floods, coastal exposure)
- 18%** Lending requirements from Fannie Mae, Freddie Mac, or HUD
- 17%** A need to include more energy-efficient or sustainable options
- 10%** Other (please specify)

### Other Common Trends:

- **Inflation and cost escalation.** Many respondents mentioned rising material, labor, and insurance costs as a major factor outpacing current funding levels.
- **Community age and modernization needs.** Older associations are focusing on infrastructure upgrades, including irrigation, stormwater systems, and road maintenance.
- **New regulatory or code requirements.** Several comments referenced fire code updates, structural inspection mandates, and reserve funding legislation, particularly in older buildings and high-rises.
- **Environmental and climate-related considerations.** A few respondents are now including previously excluded components—such as landscaping or palm trees—due to increased exposure to weather and climate impacts.
- **Governance and policy guidance.** Some associations are updating reserve policies to define priorities, replacement standards, and decision-making processes for major repairs.
- **Vendor and resource availability.** Limited access to qualified vendors and rising service costs were cited as additional challenges in executing reserve-funded projects on schedule.

## What would help you better manage or communicate about your reserve study?

- 47%** Guidance on how to address homeowner concerns or resistance
- 46%** More training or education for board members and managers
- 39%** Templates or scripts for explaining the study at meetings
- 36%** Visual aids (e.g., charts, graphs, dashboards) to share with homeowners
- 30%** Clearer summary or executive overview of the study
- 28%** Better descriptions/explanation of the expenditures
- 27%** Improved coordination between the reserve specialist and management
- 27%** Online tools or portals for easier access and updates
- 15%** Other

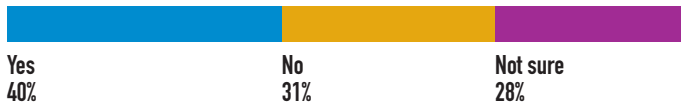
### Other Common Trends

- **Homeowner education and engagement.** Many comments underscored the challenge of low homeowner participation and limited financial understanding, with several noting that owners rarely attend meetings or read reports.
- **Training gaps among board members.** A number of participants highlighted that board turnover and lack of training hinder effective communication, placing heavier reliance on managers or reserve professionals.
- **Inflation and cost pressures.** Several respondents noted that inflation quickly makes reserve data outdated, calling for studies that can be easily updated with new cost assumptions.
- **Integration with budgeting tools.** Boards want to better connect reserve study data with annual budgets, allowing for “what-if” analysis, scenario modeling, and easier updates to contributions.
- **Desire for transparency and better tools.** Some respondents requested Excel-based or portal access to their reserve data to help analyze priorities and communicate changes more effectively.
- **Calls for clearer funding requirements.** A few cited the need for state laws or mandates to require adequate reserve funding and avoid underfunding due to voluntary or inconsistent board action.

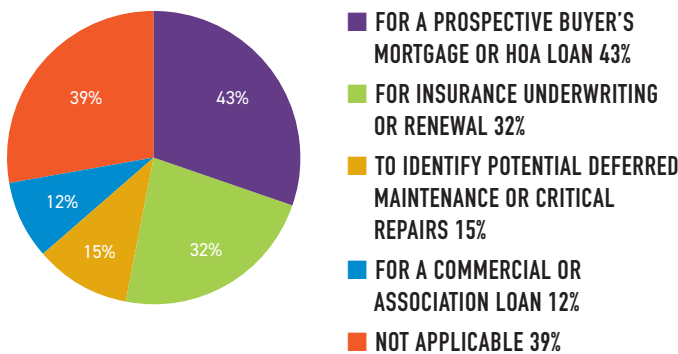
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## Has a lender or insurance provider ever requested a copy of your reserve study?



### If yes, what was the reason?



## Do you have any additional comments or suggestions related to reserve studies or best practices?

### Common Trends:

- **Communication & transparency gaps.** Owners don't always read materials or attend meetings; some boards make decisions with limited disclosure. Several urged regular, plain-language updates and clear links between the reserve study, monthly financials, and budgets.
- **Owner resistance to funding.** Many noted pushback against fee increases and a preference for short-term savings, leading to special assessments and deferred maintenance. Respondents want help framing the long-term cost of delay and fairness between current and future owners.
- **Education & training needs.** Frequent calls for practical training for boards, managers, and homeowners—including classes, scripts, and case-based exercises on how to use a reserve study in budgeting.

- **Reserve study quality & usability.** Concerns about underestimated costs, missing or mis-classified components (e.g., roads, stormwater, trees), and studies that are static PDFs. Desired improvements: spreadsheet access for "what-if" analysis, easy cost updates (inflation), and clearer narratives/ executive summaries.
- **Update practices & policy.** Several urged written policies (frequency, process, roles) and treating the study as a living document. Smaller communities struggle to fund frequent updates but acknowledge the value.
- **Inflation & cost escalation.** Rapid price increases can make studies feel outdated quickly. Many want easy ways to refresh assumptions annually.
- **Governance & oversight.** A few flagged governance issues (board turnover, management alignment, policy enforcement) and suggested stronger oversight or even mandated funding in some jurisdictions.
- **Scope of components.** Hidden or long-life assets (e.g., storm drainage, structural elements, trees/landscaping in high-risk areas) are sometimes overlooked and should be incorporated.
- **Small-association realities.** Very small communities cited budget constraints, difficulty securing updates, and the need for lightweight tools/templates.
- **Tools & technology.** Interest in vendor software or Excel-based models that integrate with budgets, allow deferrals/re-sequencing, and improve homeowner communication.

### Practical Implications:

- Pair each study with a plain-English executive brief, meeting script, and shareable visuals.
- Provide editable spreadsheets/portals for scenario planning and inflation updates.
- Adopt a written reserve policy (scope, update cadence, responsibilities).
- Use consistent, industry-aligned funding definitions and explain the method chosen.
- Build a communication plan that anticipates resistance (cost-of-delay, equity across owners, special-assessment risk).
- Ensure studies capture infrastructure "blind spots" (stormwater, utilities, trees, envelopes).
- Offer targeted training tracks for boards, managers, and homeowners; include small-association modules.