

Assessments as Important as Mortgages and Taxes

When you sit down to pay your bills each month, do you consider your association assessment a low priority? If so, think again.

According to the National Consumer Law Center's (NCLC) *Guide to Surviving Debt*, "Association fees...should be considered a high priority." In fact, NCLC considers community association assessments in the same category as mortgage payments and real estate taxes—according to the *Guide's* "Sixteen Rules about Which Debts to Pay First."

Assessments pay for services like common building maintenance, street repairs, and general maintenance of the parks and beaches that you would pay no matter where you lived—either as direct out-of-pocket expenses or indirectly in a higher rent payment or taxes. But the association has collective buying power, so when all services and utilities for everyone in the community are passed along to you as a monthly assessment, you're actually getting a bargain.

So, next time you get out your checkbook, remember to put your assessment near the top of that stack of bills. You'll be glad you did.