



CAI Supports New Federal Legislation to Improve Condo Safety

CAI applauds Representatives Charlie Crist (D-Fla.) and Debbie Wasserman Schultz (D-Fla.) for introducing H.R. 7532, the Securing Access to Financing for Exterior Repairs (SAFER) in Condos Act, the result of months of close collaboration with CAI representatives. This legislation will make it easier for condominium owners to afford special assessments for structural and safety repairs. Owners would be able to obtain low-interest loans to fund repairs through two programs guaranteed by the U.S. Department of Housing and Urban Development.

According to the Foundation for Community Association Research, more than 74 million Americans live and work in community associations, commonly referred to as condominiums, homeowners associations, and housing cooperatives. Since the June 24 collapse of Champlain Towers South condominium, CAI has been working on behalf of our 43,000 members with local, state, and federal lawmakers as well as housing stakeholders nationwide to develop common sense initiatives for condominium safety. In October, after months of research and input from members, CAI recommended changes to laws and best practices for the community association housing model that may help both communities and legislators better address building safety, building maintenance and structural integrity, as well as reserve studies and funding. The research and recommendations can be found in CAI's [Condominium Safety Public Policy Report](#).

Immediately following the collapse, Rep. Crist [called for](#) a full investigation into the tragedy. In addition, as members of the influential House Appropriations Committee, Reps. Crist and Wasserman Schultz [secured](#) funding for the National Institute of Standards and Technology to investigate building collapses like the one that occurred in Surfside. Rep. Crist also successfully secured [inclusion](#) of his amendment authorizing a study of the Surfside collapse in the House of Representative-passed America COMPETES Act.

Background on the SAFER in Condos Act:

As condominium buildings age and deteriorate, the need for costly structural and safety repairs rises. These unexpected fees in the form of special assessments can place significant financial strain on condo owners, particularly seniors and those on fixed incomes. In the wake of the Surfside, Fla., condo collapse, it was revealed that the Champlain Towers South condo association had approved a \$15 million special assessment to cover the cost of repairs as required under Miami-Dade County's building recertification process. The SAFER in Condos Act would expand the allowable uses of

two U.S. Department of Housing and Urban Development programs to cover special assessments, decreasing the financial burden on individual homeowners when structural repairs are needed. Specifically, the legislation:

- Amends the 203(k) program to allow condo unit rehabilitation mortgages to fund special assessments for condo project structural repairs.
- Streamlines the 203(k) program to make it easier for condo associations when condo owners use the 203(k) program to finance a special assessment that will fund structural repairs.
- Expands the Title I Property Improvement Loans program to insure private lenders against losses when lending to individual condo owners for special assessments. In addition, the legislation increases the maximum insured Title I loan amount to \$55,000, to be adjusted with inflation.

The SAFER in Condos Act will make needed structural repairs more affordable for homeowners, and will save lives in the process.

Take Action now! Tell your Member of Congress to SUPPORT H.R. 7532:

<https://www.votervoice.net/CAI/campaigns/94112/respond>

>>Download CAI's [Condominium Safety Public Policy Report](#).

If you have any questions, please reach out to Senior Partner Charles A. Perkins, Jr. at cperkins@perkinslawpc.com.

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