AI at the Helm

The 2025 Outlook on HOA Collections and AR Recovery

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EQUITY EXPERTS

INTRODUCTION

CHARTING THE FUTURE OF HOA COLLECTIONS

2025 will challenge homeowner associations (HOAs) and management companies in ways one has yet to experience. With HOA fees expected to rise by upwards of 25 percent, boards face growing pressures to meet budget demands without overburdening homeowners. At the same time, the U.S. economy, while resilient, is projected to slow in 2025, compounding risks associated with homeowner delinquencies. Inflationary pressures, tight central bank policies, and geopolitical tensions could further strain homeowners, particularly those with FHA loans or lower equity. These conditions suggest that delinquencies on HOA assessments may rise, making the case for an innovative, technology-driven approach to collections.

This report explores how AI-driven accounts receivable (AR) recovery solutions can help HOAs maintain financial stability through intelligent compliance, personalized communication, and predictive analysis. We will begin by discussing economic projections for 2025, and how the U.S. outlook could impact HOA/COA delinquencies. We will then explore the ways in which upcoming state and federal legislation will drive complexities in the AR process for many community association management companies. We will also outline shifting demographics within the homeowner space that calls for more fairness and flexibility in collection processes, and we will conclude by discussing the ways in which generative artificial intelligence can resolve many of these concerns.

AI offers a path to streamline collection processes, improve homeowner relations, and optimize revenue recovery, and management company executives who fail to adopt new technologies into their processes may suffer.

It's time to set a new standard for AR recovery within the community association industry, and like many technological solutions in 2025, AI is at the helm of this change.

WHAT'S INSIDE:

2025'S ECONOMIC FORECAST
//and its impact on AR recovery

FEDERAL AND STATE LEGISLATIVE CHANGES
//impacting collections processes and communications

DEMOGRAPHIC HOMEOWNER ANALYSIS
//and its impact on assessment delinquency

LATEST AI INNOVATIONS
//to recover AR quickly and efficiently

KEY FINDINGS

RISING HOA FEES AND ECONOMIC STRAIN BRING MORE INCREASED CHALLENGES

With HOA fees projected to increase by up to 25 percent in 2025 due to inflation, increases in insurance, and rising operational costs, associations face mounting pressure to maintain budgets amidst economic challenges.

INCREASED DELINQUENCY RISKS ARE COMING

Slowing economic growth, inflationary pressures, and higher interest rates are likely to increase delinquencies on assessments.

MOUNTING LEGISLATIVE CHANGES REQUIRE COMPLIANCE SOLUTIONS

AI-driven solutions streamline collections and help HOAs meet evolving regulatory requirements with automated compliance and predictive insights, and as state regulations pertaining to HOA/COA collection notices increase, these solutions will become essential for management companies.

PERSONALIZED AND ACCESSIBLE PAYMENT OPTIONS ARE MUST-HAVES

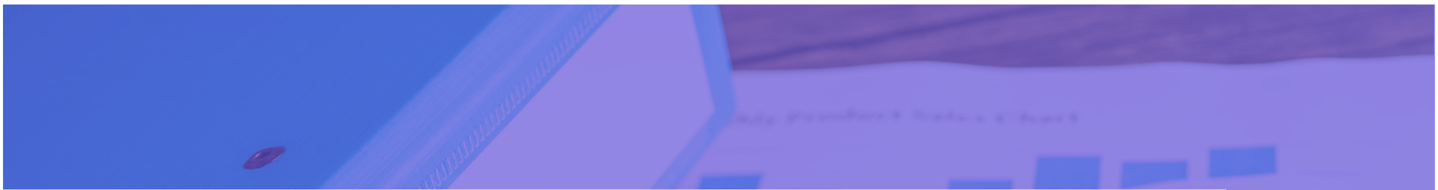
The increase in generational diversity among HOAs and COAs calls for an increase in diversity of payment options, with customized communications for each individual.

THE ECONOMIC FORECAST

DELINQUENCIES AND DEBT IN 2025

RATES ON THE RISE

In 2024, HOA fees were expected to rise more significantly compared to 2023, driven by a combination of inflation and increased operational costs. 91 percent of community associations already experienced unexpected cost increases in December 2023, with 73 percent of boards planning to raise fees to cover these growing expenses. The majority of HOAs are expected to increase fees by 5-10 percent by the end of this year, and some by up to 25 percent depending on the level of inflation in their regions.



KEY REASONS FOR HOA DUE INCREASES

- **Increased Vendor Wages:** Rising wages for vendors, including maintenance and security, mean that HOA/COA boards have to pay more for the services provided to the community. But there is good news: the average wage increase in 2024 was 4 percent, slightly down from 4.4 percent in 2023, indicating that rapid wage hikes experienced post-pandemic are beginning to stabilize.

- **Insurance Rate Hikes:** Property insurance and availability has dramatically increased in the past year - Florida, in particular, had the largest increase at 68 percent on insurance premiums. Natural disasters, rising property costs, and inflation's impact on construction costs are key reasons for the tremendous spikes impacting community associations.

- **Increased Reserve Requirements:** Following the Surfside condo collapse, increased reserve funding regulations have forced many communities to increase assessments as they could no longer defer reserve needs. This is another reason why insurance prices have increased so dramatically in some locations.

- **Emergency Preparedness:** As warmer water temperatures are leading to an increase in natural disasters across the country - in particular in the Southeast - many HOA/COA boards are working to increase their reserves for proactive preparation.

U.S. ECONOMIC OUTLOOK: BALANCING CAUTIOUS OPTIMISM WITH EMERGING RISKS

Overall growth in the United States is projected to slow from 2.8 percent in 2024 to 2.2 percent in 2025, as consumer spending moderates and government spending contracts. Despite this slowdown, the U.S. is still seen as relatively resilient compared to other advanced economies.

Some of the key risk factors that could cause potential for a downturn include:

INFLATIONARY PRESSURES

While global inflation is projected to decrease, it remains a key concern. Inflationary pressures have been driven by supply chain disruptions, energy price volatility, and labor shortages since the pandemic. Although inflation has been easing in many regions, the risk of its persistence still threatens economic stability, especially in regions that are slower to bring it under control. Like 2024, 2025 will continue to be a tough balancing act: central banks need to manage inflation while ensuring that economic activity is not stifled by overly tight monetary policies.

CENTRAL BANK TIGHTENING

To combat inflation, many central banks have implemented tight monetary policies, including raising interest rates. This has been effective in reducing inflation in many regions, but it also risks curbing growth if rates remain high for too long. The IMF warns that if central banks do not ease these policies soon, it could lead to weaker economic activity and higher unemployment. Conversely, if inflation continues to decline, central banks might have room to lower interest rates, potentially stimulating growth. However, a premature easing could risk inflation flaring up again.

GEOPOLITICAL TENSIONS

Escalating geopolitical tensions pose a significant risk to global economic stability. The ongoing war in Ukraine, conflicts in the Middle East, and increasing trade disputes - especially between the U.S. and China - are key concerns. These tensions could lead to disruptions in energy supplies, trade barriers, or sanctions, all of which could dampen economic growth.

WILL HOMEOWNER DELINQUENCIES INCREASE IN 2025?

Given the expected economic slowdown, ongoing inflationary pressures, and central bank policies keeping interest rates elevated, there is a moderate risk of increased homeowner delinquencies and foreclosures in 2025. Homeowners with limited equity, particularly those with FHA loans or in economically weaker regions, may face difficulties meeting mortgage payments and HOA assessments. However, the strong labor market and resilient home equity gains may help prevent a dramatic increase in delinquencies, keeping the overall risk relatively contained - unless, of course, there are significant economic shocks or a drastic slowdown in housing demand.

Key factors influencing whether homeowner delinquencies on HOA assessments and foreclosures might increase in 2025 include the following:

HOME EQUITY GAINS AND DELINQUENCIES

Despite rising costs, the increase in home equity has helped keep delinquencies relatively low. As home prices have remained stable or increased, homeowners have more equity in their properties, which acts as a buffer against foreclosure, even as costs rise. However, if home prices stagnate or decline in 2025, this cushion could diminish.

THE MORTGAGE MARKET

Mortgage rates, while higher than in recent years, are expected to stabilize. This suggests that while there may be some financial strain, especially with ongoing central bank tightening, a major spike in delinquencies may not occur as long as employment remains stable and inflation continues to fall. With that said, higher interest rates could reduce home buyer demand and slow housing market activity, potentially leading to higher delinquencies.

FHA LOANS AND VULNERABILITY

Data on FHA loans indicate that government-backed mortgages, often used by first-time and lower-income buyers, have been on the rise. Homeowners with FHA loans may be more vulnerable to financial strain due to the lower down payments and tighter budgets. If economic conditions worsen or if inflation continues to outpace wage growth, this segment of homeowners may struggle to pay HOA assessments.

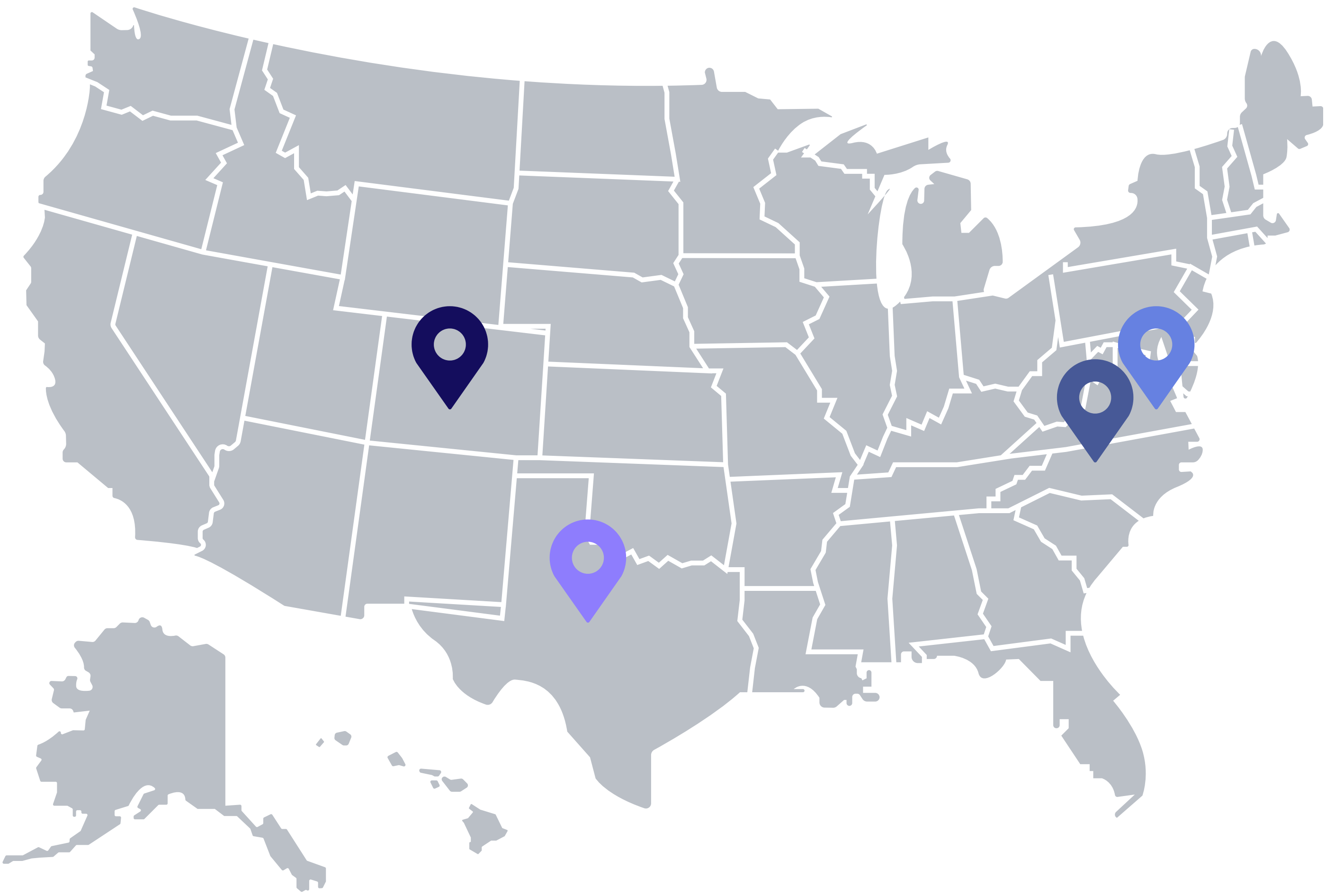
NATURAL DISASTERS AND CLIMATE CHANGE

2024 produced a higher-than-average hurricane season due to warmer ocean temperatures, and this increase is expected to continue through 2025. Homeowners in affected areas are likely to lose income and struggle with HOA assessment pay.

REGULATORY IMPACTS

LEGISLATIVE SHIFTS ON THE HORIZON

In 2024, many HOA and COA boards encountered new legislative mandates focused on enhancing transparency and safeguarding homeowner rights within the collections process. While these laws can be complex, enforcing them is essential. With the steady stream of new regulations introduced in 2024, it's likely that additional legislative action will follow in 2025. Instead of dedicating hours to research or incurring costly legal consultations, management companies can leverage technology to streamline compliance and stay ahead.



KEY LEGISLATIVE IMPACTS ON COLLECTIONS IN 2024

COLORADO HB22-1137

Colorado-based HOA boards and community association management companies have been grappling with new legislation that went into effect in August 2024, in which all associations must offer an 18-month payment plan rather than the previously stated 6-month plan. In addition, Colorado has specified very specific communication workflows towards delinquent homeowners, including:

- Certified mail with return receipt, and;
- Only one of the following: regular mail, email, or text

In addition to these strict communication protocols:

- Boards of directors must vote to foreclosure against a delinquent homeowner
- Interest against debt cannot exceed eight percent;
- Payments must be first assigned to unpaid assessments to keep interest rates low;
- Monthly invoices must be sent to delinquent homeowners,
- Repayment plans must be offered in terms of 18 months, and finally;
- The homeowner has the right to specify their language preference and designated contact for all communication pertaining to debt collection

TEXAS HB 886

Similar to Colorado's HB22 law, HB886 was passed by the Texas legislature in September 2023 and went into effect earlier in the year. The bill mandates that HOAs must provide three monthly delinquency notices before filing a lien for unpaid assessments, which include:

- A first notice sent via first class or email;
- A second notice sent via certified mail 30 days later, and;
- A third notice sent 90 days after the initial notice

HOAs in Texas are required to update their collection policies accordingly and involve legal counsel to ensure compliance.

VIRGINIA HB880 & SB341

As of May 2024, the state of Virginia approved amendments to the Virginia Condominium Act, 55.1-1833 of the Virginia Property Owners Act, and 8.01-463 of the Virginia Code related to debt collection. In these amendments, an association is not permitted to proceed with foreclosure against a homeowner until it has secured $5,000.00 in liens against a property. Liens can, however, now be enforced for up to ten years after being put on record.

LEGISLATION ON THE RADAR IN 2025

NORTH CAROLINA HB 542 AND HB 959

In May 2024, during negotiations of the contentious House Bill 542 from Fall 2023, House Bill 959 was introduced – restricting the ability of HOAs to file liens for unpaid assessments and introducing new procedures for nonjudicial foreclosures. The bill would also mandate that homeowners have greater access to HOA records, subject to reasonable costs, enhancing accountability and fairness in HOA operations.

THE CORPORATE TRANSPARENCY ACT

While this legislation doesn't necessarily pertain to collections, it is set to be one of the most game-changing laws impacting the HOA space. The Corporate Transparency Act (CTA) mandates that corporations, including HOAs, report beneficial ownership information to the Financial Crimes Enforcement Network (FinCEN). This includes identifying information on individuals with significant control or ownership in the organization. The CTA aims to prevent money laundering and increase corporate transparency, impacting HOA boards by requiring compliance to avoid penalties. All HOAs and COAs must submit their first report by January 1, 2025.

The Community Associations Institute filed a lawsuit with the U.S. Department of Treasury to address the obligations on community association board members and homeowners written into law, in that this may result in a loss in volunteer board membership. As of October 24, 2024, an injunction to postpone the deadline for community associations to comply with the act's requirements was denied.

The Corporate Transparency Act is very important for management companies to understand and communicate with their boards, as board members who fail to report identifying information will be personally fined.

The Current State - Labor-Intensive Compliance

Manual Compliance Checks
Compliance staff manually interpret and apply state-specific regulations.

Time-Intensive Processes
Hours spent on verifying rules for has tremendous risk for human error.

Increased Legal & Administrative Costs
Increased costs occur due to labor-intensive compliance monitoring.

The Future State - AI-Driven Compliance Platform

Automated Compliance Adherence
AI identifies and applies state-specific regulations instantly.

Streamlined Processes
Quick, automated checks enable faster collections with minimal oversight.

Cost-Effective Operations
Lower administrative costs and resource demands boost efficiency.

USING AI TO TRACK AND COMPLY WITH STATE AND FEDERAL LEGISLATION

Complex, state-specific regulations governing fees, liens, foreclosures, and collection practices can be incredibly hard to manage. Each state has unique rules about homeowner notifications, reasonable collection efforts, and protections against aggressive tactics, which creates an administrative burden and raises compliance risks for HOA boards and management companies.

By leveraging machine learning, management companies can implement a centralized, fair approach to collections while improving transparency for homeowners. This can be accomplished through AI via the following advancements:

Automated Compliance Adherence

AI can be programmed to automatically apply state-specific rules for late fees, liens, and notification timelines, minimizing human error.

Real-Time Regulation Updates

AI can also dynamically update compliance requirements as state laws change, ensuring that HOA policies stay current without requiring retraining.

Standardizing Communication

All these regulations can be implemented into communication workflows that are programmed to address state-specific regulations while also applying communication and channel preferences of the homeowner, therefore increasing the speed and capability to collect accounts receivables prior to attorney involvement.

DEMOGRAPHIC ANALYSIS

NAVIGATING A NEW ERA OF HOMEOWNERSHIP

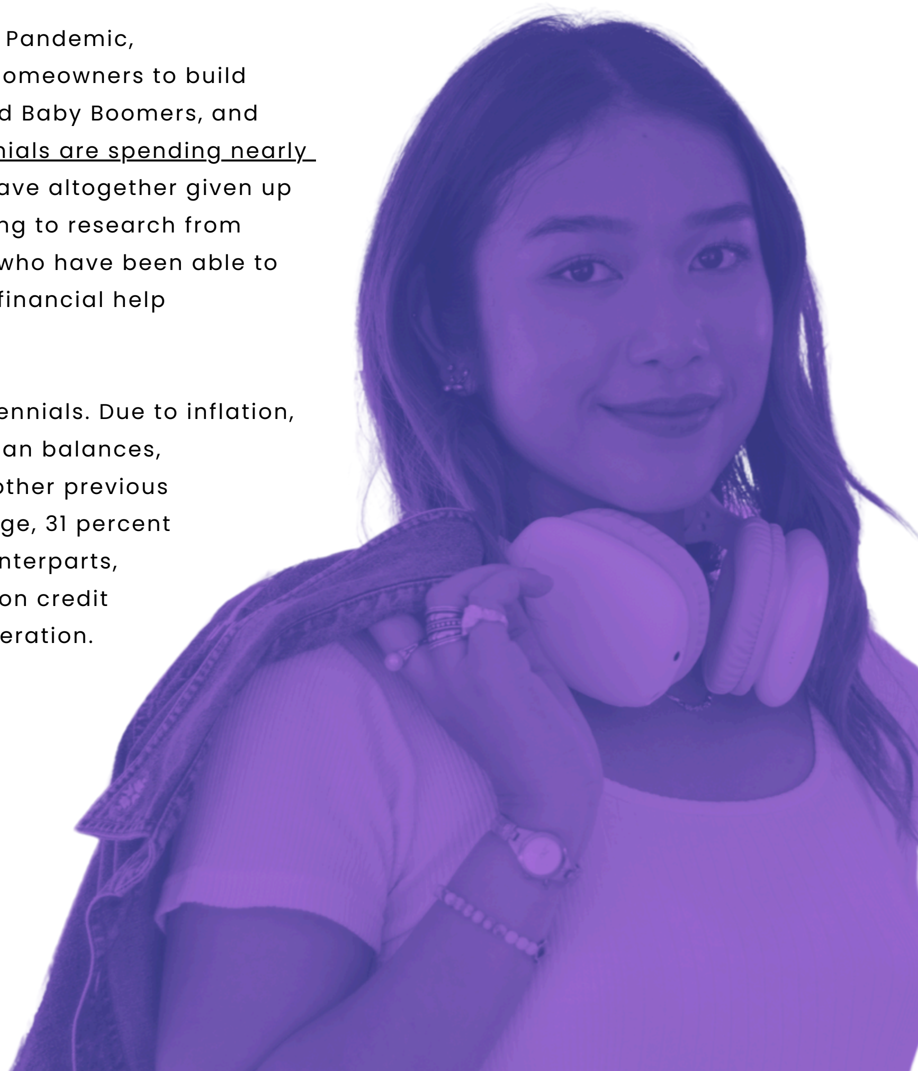
2025 brings a significant demographic shift in the community association management landscape, as we face not only the most generationally diverse set of homeowners, but the most racially diverse set of homeowners. Management companies should take note of these shifts and plan ahead on how this will impact their communications strategy - especially when it comes to collections.

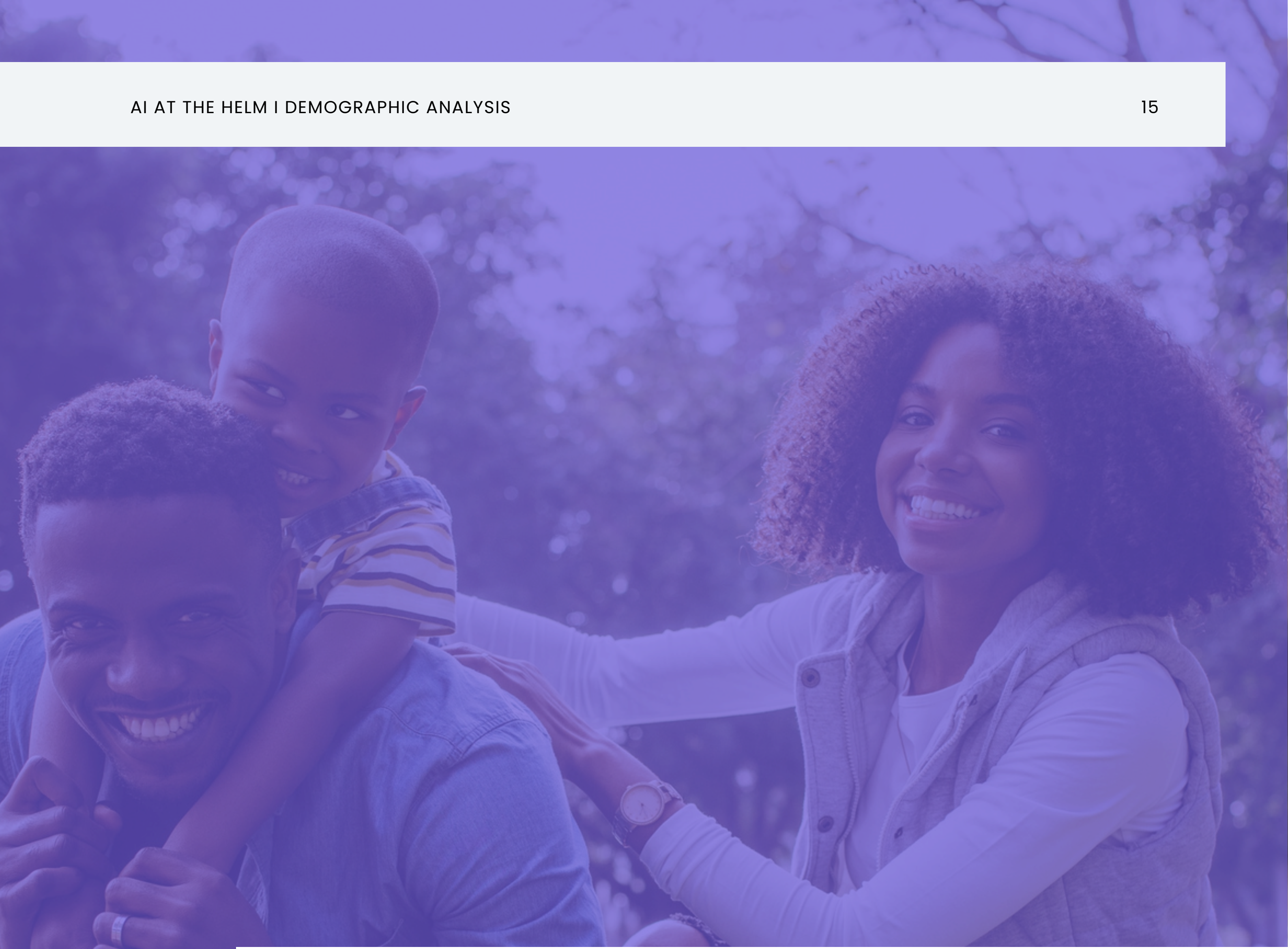
YOUNGER HOMEOWNERS BRING INCREASED DELINQUENCY

As younger homeowners join HOA and COA communities, they bring distinct financial challenges, including lower income and higher debt. Management companies should proactively plan for these financial pressures that will inevitably impact the level of delinquency within their communities.

From the Great Recession to the COVID-19 Pandemic, it has been incredibly hard for Millennial homeowners to build income to the same levels as Gen Xers and Baby Boomers, and rising housing costs aren't helping. Millennials are spending nearly half their income on housing, and many have altogether given up on the pursuit of homeownership. According to research from Apartment Lists, 25 percent of Millennials who have been able to purchase a home were only able through financial help from their family.

The financial burden doesn't end with Millennials. Due to inflation, higher housing costs, and large student loan balances, Gen Z is carrying far more debt than any other previous generation. Gen Zers are paying, on average, 31 percent more for housing than their Millennial counterparts, and they are more likely to be delinquent on credit card and car loans than any previous generation. This trend suggests a higher likelihood of Gen Z homeowners falling behind on HOA/COA assessments.



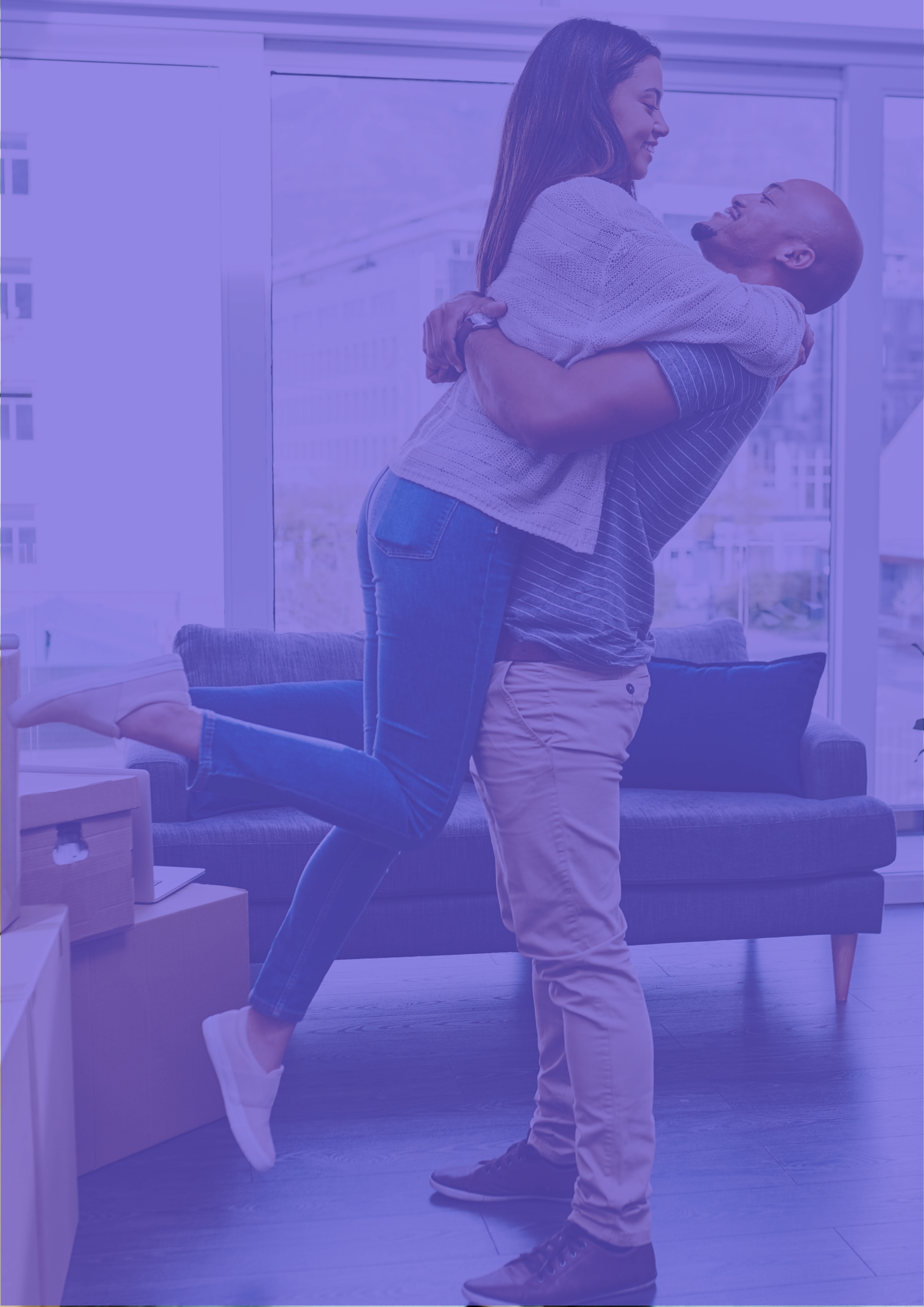


INCREASED DIVERSITY CALLS FOR BETTER COLLECTION PRACTICES

The U.S. is experiencing its most racially diverse set of homeowners in history, with homeownership rates for Asian and Hispanic Americans reaching record highs in 2022 - 63.3 and 51.1 percent, respectively.

While the Fair Housing Act has greatly improved inclusive association practices, there is a known troubling history of redlining practices from the mid-20th century that excluded minority groups from suburban communities. Although federal housing laws now prohibit racial discrimination, HOAs can still impose policies that disproportionately affect minority residents.

In 2020, Equity Experts reported on the disproportionate impact of traditional HOA collection practices on minority communities, which was especially noticeable during the COVID-19 pandemic. The economic and health crises exacerbated financial hardships, with Black and Hispanic homeowners being particularly affected. What's more, as HOAs and COAs are facing their most generationally diverse communities in U.S. history, one should naturally expect an increase in homeowners where English is not their second language. Implementing collection practices that are unclear or overly complex for non-native speakers is not only inequitable; it harms the reputation of both the HOA and the management company. Ensuring that communication is clear and accessible to all residents is essential to maintaining trust and avoiding misunderstandings.



HOW TECHNOLOGY SUPPORTS BETTER COLLECTION POLICIES

In order to avoid undue bias against marginalized communities when managing delinquent payments, some may argue that a standardized communications approach for every individual homeowner is the best option. However, a one-size-fits-all approach rarely creates inclusive practices. What's more, it is important to offer communication and repayment options that align with the needs of all generations of homeowners. 51 percent of Gen Zers use digital wallets - such as Venmo and PayPal - as regular payment options; why wouldn't we, then, offer digital wallets to pay past due assessments?

By focusing on communication and channel preferences unique to each individual, management companies can begin their recovery process in a manner that improves communication receipt and clarity. Here are ways in which technology can be customized to individual needs to support clearer collection processes:

PROACTIVE COMMUNICATION

Technology enables personalized outreach through emails, texts, and social media, reducing reliance on traditional, often ineffective methods like mailed letters. AI-driven technology can also deliver the notifications based on channel preference, so the individual is more likely to receive and understand the message.

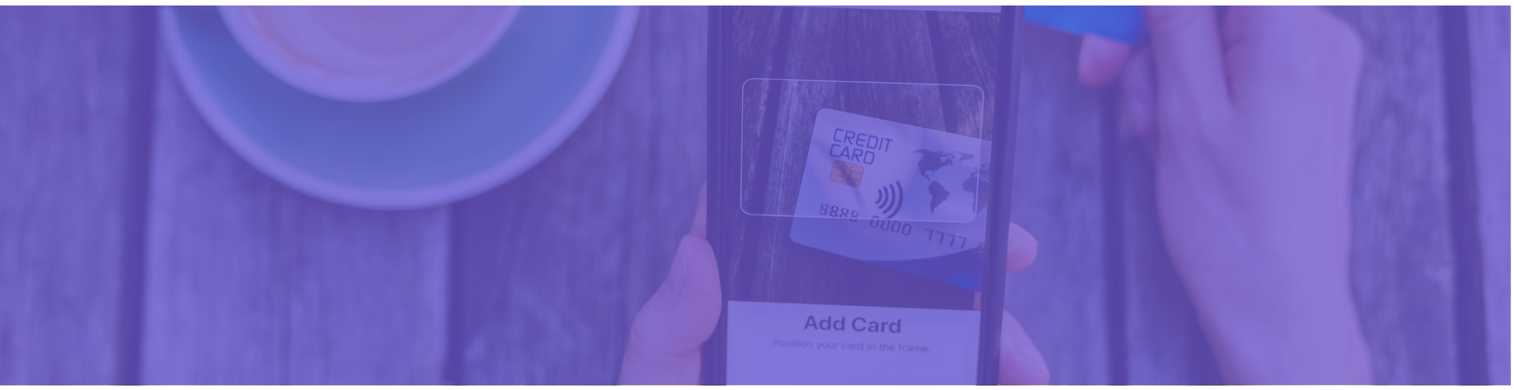
ACCESSIBLE PAYMENT PLANS

Automated systems offer flexible, multilingual payment plans, making it easier for residents whose native language is not English. An AI-driven, automated platform can account for these specific needs.

DIVERSE PAYMENT OPTIONS

Everyone has a payment recovery plan of choice - some prefer credit cards, while others may prefer Venmo. Offering the ability to pay past-due assessments via different payment options empowers the homeowner, and that empowerment can go a long way in building camaraderie.

As any management company executive would agree, collection processes that align with all generations and backgrounds of homeowners are essential. Technology enables proactive communication, personalized outreach, and flexible payment plans to overcome barriers.



AI-POWERED AR RECOVERY

THE FUTURE OF COLLECTIONS

With an uncertain economic outlook for 2025, a rise in new state and federal HOA/COA regulations, and an increase in homeowner debt, there is a strong potential for delinquency and collection costs to increase for community associations. As we noted in our AI Meets AR Report from the fall of 2024, the average carrying costs of collections is $325 per home, but that can triple during a recession. But all is not lost - through the adoption of generative AI technology, management company executives can ease burden in collection and delinquency expenses and dramatically reduce attorney involvement.

OPTIMIZING COMMUNICATION, AUTOMATING PAYMENTS, AND PREDICTING DELINQUENCIES

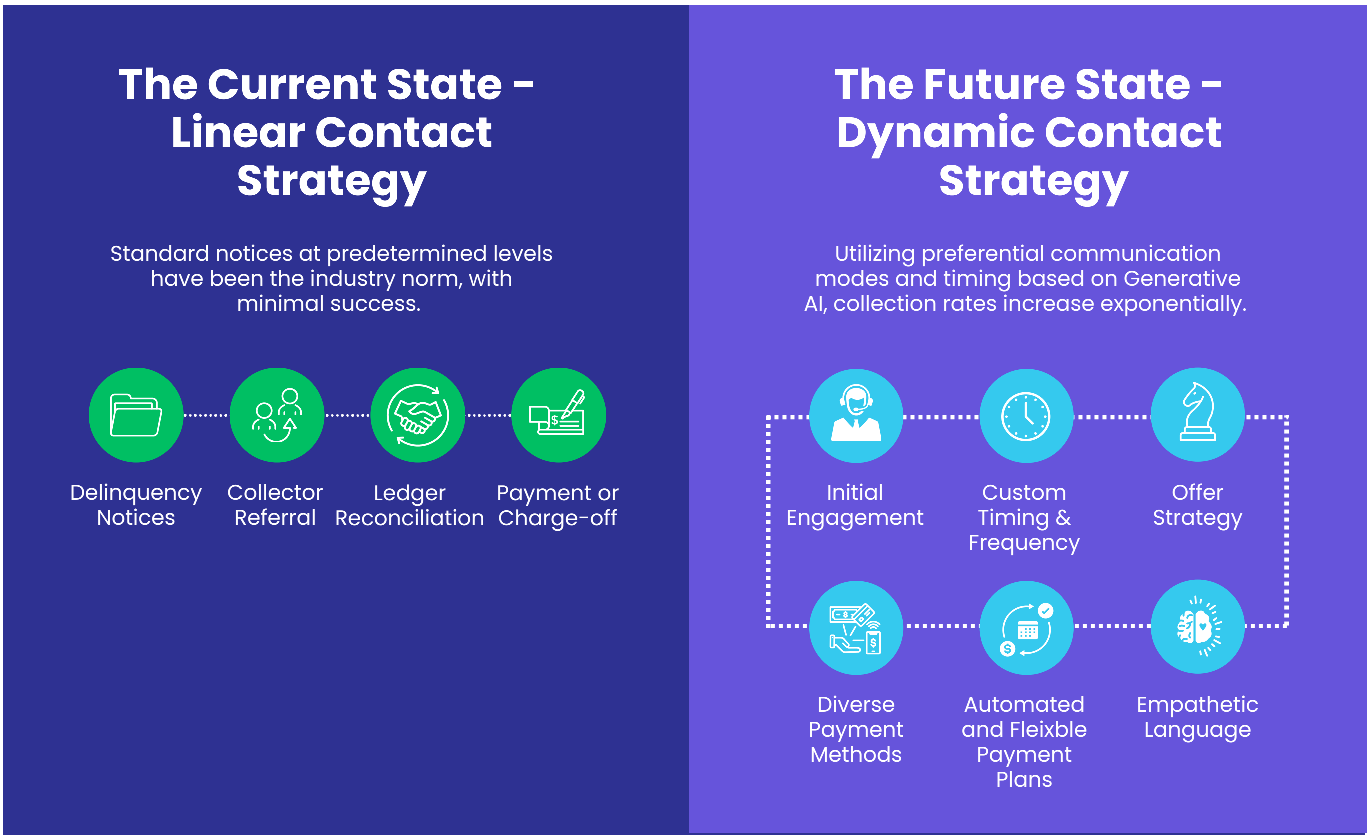
Standard Sequential Workflows

Most Community Managers are speaking to delinquent homeowners through a series of prescribed communications at predetermined levels - all with little effectiveness in resolving debt before attorney involvement.

AI-Based Workflows

When Generative AI is used to determine and automate communication methods, a 70 percent resolution rate is possible. Through enhanced machine learning, experts believe this will climb to 90 percent effectiveness.

AI enhances communication within HOA collections by tailoring messages to each homeowner's preferences, including language and preferred contact methods. Unlike one-size-fits-all approaches, generative AI systems can deploy personalized, multi-channel outreach - including emails, texts, or automated phone calls - that improve the likelihood of message receipt and homeowner engagement. Through this, AI and workflow automation currently has the potential to resolve 70 percent of all delinquencies, returning $6,274,500,000 to communities in a fraction of the time with no need for human intervention or legal action. That creates an extra $223 annually per home that can be used to improve the community and bolster reserves. AI experts believe that as machine learning continues to advance, these communication models have the ability to recoup up to 90 percent of all delinquencies in the future.



REAL-WORLD IMPACT: HOW AI IS REVOLUTIONIZING THE COLLECTIONS LANDSCAPE

Outside of the community association management industry, companies that have implemented AI in their collections strategies report a significant reduction in delinquencies - often by more than 50 percent. Elise AI - an AI-powered resident engagement platform - reduced apartment rent delinquencies by 52 percent for their clients. Collect.ai - an accounts receivables solution based in Europe - is using AI to collect over $7.6 Billion for 50+ companies.

There are also AR recovery stories specifically related to the CAM industry that highlight the impact AI has on management company profits. A recent client of TechCollect achieved a 47% delinquency resolution rate within the first 30 days, using 99 fully automated communication steps with zero manual effort.

"By layering TechCollect onto our existing system, we're able to cater to everyone's needs. It works for the 20-year-old who's glued to their phone and the 90-year-old who still prefers a paper statement. TechCollect will help us communicate with homeowners to their preference while staying on top of state legislation."

Tyler Hawes, Founder of The Nabo Group

THE FUTURE OF EFFECTIVE AR RECOVERY IN COMMUNITY ASSOCIATIONS

AI's entrance into HOA and COA collections addresses critical issues of fairness, transparency, and operational efficiency. AI-driven accounts receivable recovery offers a framework for communities to manage delinquencies ethically and effectively, balancing financial health with empathy for homeowners. By automating compliance, standardizing communication, and predicting risk, AI enables associations to recover dues responsibly, ensuring long-term stability while reducing friction between management and homeowners.

In essence, AI-powered debt recovery is setting a new standard for HOA collections, meeting the needs of both the association and the individual. As more community associations adopt these technologies, AI is poised to become an indispensable tool in fostering financial sustainability and strengthening community trust.

LOOKING AHEAD

STRATEGIES FOR SUCCESS IN 2025 AND BEYOND

To address the anticipated HOA delinquencies and collection challenges in 2025, management company executives should focus on the following strategies:

ADOPT AI-DRIVEN COMPLIANCE TOOLS

Implement AI technology to ensure compliance with state-specific collection laws, which vary significantly. This approach minimizes human error and simplifies the application of complex regulatory requirements, reducing the risk of legal issues and ensuring fair, consistent enforcement of HOA policies.

ENHANCE COMMUNICATION AND PERSONALIZATION

Utilize AI to customize communication channels and formats based on homeowner preferences. Proactive, clear communication that aligns with each homeowner's preferences can reduce misunderstandings and improve engagement.

OFFER FLEXIBLE PAYMENT OPTIONS

With rising financial strain, management should provide a range of payment solutions, such as digital wallets and flexible payment schedules, to address homeowner needs. AI can further assist by automating payment reminders and facilitating easy access to various payment methods, empowering homeowners to stay on track and reducing delinquencies.

IMPLEMENT PREDICTIVE DELINQUENCY ANALYTICS

Use AI to analyze data patterns and identify accounts at risk of becoming delinquent. Early detection enables management to proactively reach out to at-risk homeowners, offering tailored payment plans and support to prevent account escalation, which supports both financial stability and homeowner relations. Predictive analytics also helps management companies proactively determine the level of attorney involvement that may actually be needed within each association.

AI AT THE HELM

These proactive strategies, powered by AI, will not only streamline collections but also foster trust and fairness within HOA communities, making it easier for boards to navigate economic and legislative pressures.

With AI at the helm, management companies can confidently approach the future of collections, ensuring efficiency, compliance, and equity in a rapidly evolving environment.

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About TechCollect

TechCollect is the only accounts receivables solution in the community association management industry that leverages the power of generative AI to revolutionize the internal collections process for property management companies. By predicting repayment likelihood and automating first-party communications based on channel preference and state legislation, management companies achieve successful AR recovery quickly and efficiently. For more information, visit www.techcollect.ai.

About Equity Experts

Equity Experts is the national leader in financial and legal services dedicated to helping homeowner associations (HOAs), condominiums, and property management companies recover past-due assessments and bad debt in moments where first-party communications aren't enough. By offering a unique performance-based pricing model, Equity Experts ensures that associations of all sizes can access top-tier services without upfront costs.
For more information, visit www.equityexperts.org.