



Dear CAI Member,

Following the worst housing and financial crisis since the Great Depression, the federal government is undertaking sweeping changes to the mortgage finance system. These changes will determine who gets mortgages, for what type of home and in what type of community. The impact of these changes will be profound and have the potential to affect the value and viability of tens of thousands of homeowner and condominium associations and the homes within them. In fact if there is one element of the federal response to the mortgage and housing crisis, it is that regulators and legislators lack a basic and clear understanding of the principles that govern housing in community associations.

Decisions that Congress and federal agencies are making today will determine the marketability of your home and your ability to get a mortgage in the future.

CAI's Mortgage Matters initiative is a comprehensive response to mortgage challenges at the federal level. The common thread for Mortgage Matters is to ensure that potential homebuyers have access to affordable mortgage products and that the criteria used to determine eligibility for loans in community associations are realistic measures of an association's financial health. As the rules being developed today will likely govern mortgages for the next several decades, the stakes could not be higher.

CAI Mortgage Matters is a hub for information on how the rules governing mortgages are changing, what CAI is doing to protect your home and your community, informative webinars and a place for you to share your thoughts on the challenges your community faces as a result of changing mortgage requirements.

You can access the site at <http://CAImortgagematters.org>

Why is this important?

Common-interest communities—including homeowners associations, condominium communities and cooperatives—are home to more than one in five Americans—62 million people! Because community association residents assess themselves for the upkeep of their communities and their services and amenities, associations save state and local governments more than \$40 billion a year in expenses that would otherwise fall on local taxpayers. Because of resident-supported amenities and rules to protect property values, homes in community associations are also worth more than similar properties that are not located in an association.

We've also posted a short webinar discussing Mortgage Matters and what it means for you. You can view this free webinar [here](#).

We look forward to helping you stay up to date on these important issues and to engage you in our work to protect your home and your community.
