



Oceanfront condominium buildings in Miami Beach. JEFFREY GREENBERG/UNIVERSAL IMAGES GROUP/GETTY IMAGES

## Surging HOA Fees Pinch Homeowners

BY NICOLE FRIEDMAN

Donald DeFesi's monthly fees for his condominium association in Walnut Creek, Calif., have more than doubled since 2015 to \$1,500. He now pays more each month for his association fees, condo insurance and property taxes than he does for the principal and interest on his mortgage.

"I certainly didn't expect the homeowners association dues to increase as they have," DeFesi said.

People in the U.S. are paying more than ever to homeowners associations, adding to the mounting costs that are driving many would-be buyers out of the housing market.

The median monthly condo fee was \$420 in 2025, up 29% from 2019, according to a Realtor.com analysis of for-sale listings. For single-family homeowners, median HOA fees rose 26% from 2019 to \$63 last year.

HOA and condo fees aren't the biggest expense in many

household budgets, but they are rising at the same time as near-record home prices and elevated mortgage rates have worsened home-buying affordability. Property-tax bills, home-insurance premiums and utility costs have also climbed in many parts of the country.

These ballooning costs, said Joel Berner, senior economist at Realtor.com, are "pricing some people out of homeownership."

Mortgage rates could eventually decline from current levels, allowing homeowners who bought in recent years to refinance for lower payments. A resolution to the conflict in Iran would likely provide some momentum for rates to move lower. But HOA fees and these other homeownership costs are likely to keep moving in one direction—(up).

"That's going to just either be more of a drain on my savings or more belt-tightening," DeFesi said.

About 21.6 million households, one-fourth of owner households in the U.S., paid HOA or condo fees in 2024, according to a Census Bureau analysis from September. For about three million of those households, the fee was above \$500 a month.

These fees typically cover insurance and maintenance for common spaces and can also include amenities like swimming pools and golf courses. They are rising because property insurance, labor and materials have all grown more expensive.

Note

Surging fees are a major reason that the condo market has been the weakest in more than a decade. -No

Rebecca Lotsoff has been looking for a two-bedroom condo in the Chicago area since late 2022, and she doesn't want a monthly fee above \$500. But it is hard to find homes that meet her budget and criteria. Most sell above listing price after getting multiple offers, she said. "It has limited what's available to me," she said. "I'm very frustrated."

For many homeowners, big jumps in their fees can come as a surprise. On top of monthly fees, associations also sometimes issue special assessments to pay for large repairs or other expenses.

In Durango, Colo., Mike Downing's condo association started raising fees in recent years to cover rising costs and rebuild its financial reserves, said Downing, the board's president.

Downing and his wife, Christie Downing, paid about \$600 in monthly fees when they bought their condo in 2019. Now they pay almost \$1,300.

Some owners in the community were angry about the fee increases and argued the higher fees could make it more difficult to sell, he said. "It got kind of nasty," he said. "It's a tough calculus for everybody that's involved."

HOA and condo fees make up the biggest proportion of home buyers' mortgage payments in Florida markets, according to Realtor.com, which is operated by News Corp, parent of The Wall Street Journal. -Net

After the 2021 condo collapse in Surfside, Fla., insurers grew stricter about assessing condo safety, and the state enacted new requirements to make sure older buildings are structurally sound. These new expenses pushed up condo fees in the state and led to an increase in owners trying to sell.

For home buyers, avoiding an HOA isn't always the cheaper option. HOA fees can cover items that homeowners otherwise need to pay for themselves, such as building repairs and snow removal. And associations can sometimes negotiate group rates that keep costs lower.

Some associations are also trying to limit fee increases. Cindy Kielty, who is board president of her homeowners association in St. Charles, Mo., said the association might cut back on services like watering grass to keep its costs down.

Kielty's fees were about \$125 a month when she and her husband bought their home in 2009, and now they pay \$350, she said.

"People are just going to have to change their expectations as to what's going to be covered," she said. "They have a choice: Do more yourself or pay more money to the HOA."

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