

# Master Homeowners Association for Green Valley Ranch

---

18650 East 45<sup>th</sup> Avenue, Denver, CO 80249

Telephone: 303-307-3240 - Fax: 303-307-3250 - Email: [info@gvrhoa.com](mailto:info@gvrhoa.com)

Office Hours: Monday thru Friday 7:30 AM to 5:00 PM

March 30, 2022

The South GVR Board is made up of volunteers legally required to uphold the covenants of our community. The South GVR HOA is one of the largest in Denver with over 4600 homes. The number of foreclosure filings is less than 1% which is similar to or below other HOA's in Colorado.

The fact of a foreclosure filing does not mean someone loses their home. A majority of the cases are in active payment plans or closed without further legal action. Less than half of the filings reported are currently going through the Court process to determine next steps, which could also resolve in payment plans, not a judgment of foreclosure.

GVR assists in resolving these cases in a number of ways:

- GVR sends multiple written notifications inviting communication from the homeowner and a providing time to cure
- A homeowner can request additional time to resolve an issue. The board allows an extension of up to 1 year to resolve an initial violation.
- The board has a written fine reduction policy that allows for up to 90% of fines to be reduced.
- Although the HOA is only required by law to offer at least 6 months for payment plans, the board has approved up to 4 years for payment plans, as we all understand the additional hardship people may be under due to the impacts of the pandemic.
- During the pandemic, the South GVR HOA voluntarily suspended its collection and foreclosure of liens out of concern for housing during the pandemic.

The Board has always and continues to remain open to resolution of these cases in an amicable manner.

Respectfully,  
Board of Directors  
Master Homeowners Association for Green Valley Ranch