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**TESTIMONY OF RICHARD WECHTER, CMCA, IN OPPOSITION TO RAISED BILL NO. 409-
AN ACT CONCERNING THE ASSIGNMENT OF CERTAIN LIENS AND EXPANDING
HOMEOWNER PROTECTIONS UNDER THE EMERGENCY MORTGAGE ASSISTANCE
PROGRAM**

I am a Senior Vice President and Property Manager at Westford Real Estate Management, LLC where I currently manage approximately 900 condominium units. I hold a designation as a Certified Manager of Community Associations. I am also a member of the Legislative Action Committee of the Connecticut Chapter of the Community Associations Institute.

The General Assembly SHOULD REJECT Raised Bill No. 409. This bill, if adopted, would require condominiums and other common interest ownership communities to participate in a pre-foreclosure mediation program administered by the Connecticut Housing Finance Authority designed for defaulted mortgages.

Associations and their respective management companies are not in a position to deal with the complex world of foreclosures. Associations depend on the work of paid professional legal counsel to guide them through this most difficult arena. Time is of the essence for associations to recover fees and assessments, vital to the operation of associations. They, unlike lending institutions, are ill-equipped to survive a prolonged battle to obtain lawfully imposed charges that all unit owners are required to pay under the CT Common Interest Ownership Act. The proposed legislation would delay associations in reaching conclusion in these actions, and, would, more importantly, result in higher legal fees. Property management companies would end up spending much more time on foreclosure matters, the cost of which would be passed onto their association clients. All of this additional expense would result from an effort to treat associations as lending institutions, which, is absurd on its face.

The current process for collection of association arrears provides associations, through their respective boards with the ability to act in a dispatched and unbiased manner. In many associations, the defaulting unit owner is known to some, if not all of the board members, and the current process eliminates the possibility of unfair or favored action on the part of boards. The proposed legislation would thrust board members right up against the defaulting unit owners in required mediation, increasing the possibility of poor decisions being made and, most definitely, increasing the likelihood of an uptick in defaulting unit owners, who will see the advantage of the proposed legislation.

For the reasons stated above, we are in opposition to Raised Bill No. 409-An Act Concerning the Assignment of Certain Liens and Expanding Homeowner Protections under the Emergency Mortgage Assistance Program.

I thank the Committee for the opportunity to offer this testimony.

Respectfully Submitted,

Richard Wechter, CMCA, Senior Vice President

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