

Chapter 8 - Building Unit Ownership Act



Creating Community

ABC'S OF HOA LAW IN NEW MEXICO

A Guide to New Mexico Community Association Law

Building Unit Ownership Act

The Building Unit Ownership Act applies to condominiums formed before _____. Condominiums formed after that date are governed by the New Mexico Condominium Act.

If a condominium is governed by the Building Unit Ownership Act, the following are just some of the relevant provisions of which the association should be aware:

1. In an association governed by the Building Unit Ownership Act, each owner owns their unit and an undivided interest in the common areas and facilities.
2. The necessary work of maintenance, repair and replacement of the common areas and facilities and the making of any additions or improvements shall be carried out only as provided in the Building Unit Ownership Act and the bylaws.
3. The Building Unit Ownership Act gives the association the right to bring legal action (for damages or injunctive relief or both) against an owner who fails to strictly comply with the association's bylaws, rules and declaration.
4. If a condominium is governed by the Building Unit Ownership Act, its bylaws must be a part of the declaration. No modification of or amendment to the bylaws shall be valid unless it is set forth in an amendment to the declaration, which must be recorded in the county in which the condominium is located.
5. The manager or board of directors must keep detailed, accurate

records in chronological order of the receipts and expenditures affecting the common areas and facilities, specifying and itemizing the maintenance and repair expenses of the common areas and facilities and any other expenses incurred. These records must be available for examination by any unit owner at convenient hours of weekdays.

The provisions referred to above are only some of the provisions that govern the association under the Building Unit Ownership Act. If the association is governed by this Act, it should become aware of all of the laws that govern the association.