

Whispering Bluff Homeowners Association Notice Regarding Insurance Coverage

Dear Residents,

The Whispering Bluff Homeowners Association has received inquiries regarding the insurance coverage for our property. To help clarify, please note the following:

1. Current Coverage

Whispering Bluff property is covered under an active insurance policy that includes the common grounds and exteriors of our buildings. Our insurance agency has advised us that current limits are sufficient for these areas.

2. Roof Coverage Update

In 2025, we were informed that the metal roofing on our buildings is now 15 years old. As a result, the underwriter applied a 1–2% wind or hail damage deductible to our policy for roof-related claims.

- This deductible applies specifically to the metal roof covering.
- Coverage for the metal roofing is now on an **Actual Cash Value (ACV)** basis, rather than **Replacement Cost Value (RCV)**.
- At this time, the Association has not found a fiscally responsible way to remedy this coverage.

3. Lending Implications

Because of this change, financial lenders have notified us that Whispering Bluff has been removed from the approved list for Fannie Mae and Freddie Mac loans, as well as from lenders who sell to those entities. However, we have also been advised that alternative financing options may be available by working directly with your chosen lender.

4. Broader Context

As many of you are aware, the Ruidoso area has endured several natural disasters in recent years, making property insurance more difficult or impossible to obtain for many in our community. Despite these challenges, Whispering Bluff has maintained coverage.

5. Moving Forward

The Board is committed to monitoring this situation closely and exploring solutions where possible. If you are aware of potential options or resources that may assist the Association in addressing this issue, we welcome you to email the Board for further research and review. manager@whisperingbluff.com

We greatly appreciate your patience, understanding, and cooperation as we continue working together through these challenges.

Sincerely,

Whispering Bluff Homeowners Association Board