

Stonegate HOA: Amenities vs. Assessment Dues

Zionsville, IN · 13-neighborhood comparison (Zionsville only) · compiled August 17, 2026 · dues per local realtor workbook (Aug 2026), cross-checked against HOA sites & MLS; market data from public listing sources · price metric = average home price

Bottom line

Stonegate's **\$2,178/yr** assessment is the highest of any established neighborhood in Zionsville — only the brand-new Wild Air development (\$3,000, sections from ~\$2,750) costs more. At the default weighting — which now scores maintained grounds (ponds, common acreage) alongside amenities, since dues fund landscaping and pond electrical — Stonegate pays **\$104 per point**, ranking **6 of 12** (1 = most value per dollar). Dues consume **0.21%** of the ~\$1.03M average home price per year — second-highest in the set. What the score still can't price: the village-center setting and facility quality (a competition pool counts the same as a small one).

Value ranking (\$ per point; score = amenities + ponds + common acreage. Weights: pool/golf 3 · clubhouse/tennis/fitness 2 · others 1 · 1/pond · 1 per 10 common acres)

#	Neighborhood	Annual dues	Acres	Ponds	Score	\$ / point	Avg home price	Dues % of price
1	Royal Run	\$659	68	9	26.8	\$25	\$350,671	0.19%
2	Eagles Nest	\$525	—	9	19	\$28	\$480,386	0.11%
3	Fieldstone / Brookhaven	\$1,050	—	6	14	\$75	\$797,650	0.13%
4	Hampshire	\$1,300	60	—	14	\$93	\$642,907	0.20%
5	Holliday Farms	\$1,670	—	2	17	\$98	\$1,245,295	0.13%
6	Stonegate	\$2,178	70	3	21	\$104	\$1,026,502	0.21%
7	Pemberton	\$1,300	20	2	11	\$118	\$1,570,833	0.08%
8	Austin Oaks	\$1,404	—	1	11	\$128	\$887,192	0.16%
9	The Willows	\$1,200	—	1	8	\$150	\$1,367,250	0.09%
10	Ashburn	\$1,350	—	4	6	\$225	\$820,607	0.16%
11	Hidden Pines	\$800	—	2	3	\$267	\$823,400	0.10%
12	Wild Air	\$3,000	—	—	11	\$273	\$833,266	0.36%
—	Blackstone (no scored amenities)	\$1,000	—	—	0	—	\$709,327	0.14%

What the comparison shows

- **Cheaper full-amenity packages exist nearby.** Eagles Nest (\$525) and Royal Run (\$659) deliver pool + clubhouse + courts + playground for a quarter of Stonegate's dues — older and smaller facilities, but the same checklist. Austin Oaks (\$1,404) even adds indoor tennis/pickleball.
- **Grounds are now in the score** (per Marcus: dues pay for landscaping and pond electrical). Stonegate maintains ~70 acres of common space and 3 fountained, lit ponds across 375 homes — one of the largest maintained footprints in the set, plus professional management (Omni), snow removal, and insurance. Scoring ponds (1 pt) and acreage (1 pt/10 ac) credits that: land and electricity are real dues lines that amenity checklists miss.
- **The luxury alternative is a different model.** Holliday Farms charges \$1,670 for grounds maintenance only — pool, golf, fitness, and social amenities all require separate club memberships on top. Stonegate's dues buy its pool, Meeting House, and fitness outright; on an all-in basis Stonegate is the more complete package.
- **Market context (average home prices):** Stonegate averages ~\$1.03M — above Royal Run (\$351K), Eagles Nest (\$480K), Hampshire (\$643K); below Holliday Farms (\$1.25M), The Willows (\$1.37M), Pemberton (\$1.57M). Stonegate turnover is thin (~4 recent sales, 132 days on market), so neighborhood-level trend figures are noise; Zionsville town-wide runs ~\$620–700K with low-single-digit appreciation.
- **Suggested actions:** (1) Request the POA's per-home budget breakdown — Royal Run publishes one (\$659 fully itemized); Stonegate's is member-gated and dues rose ~25% since 2021 (\$1,744 → \$2,178.50). (2) Benchmark the Omni management contract and insurance at renewal — they are dues lines amenity-light comps don't carry. (3) Townhome owners: your effective total is ~\$3,718 (POA + townhome association).

Caveats: Common-area acreage is publicly verifiable for only 4 of 13 neighborhoods (Stonegate ~70 ac is a widely-repeated marketing figure the POA site does not confirm; its covenants do confirm POA pond-fountain/pump obligations) — unverifiable acreage scores 0, which can understate land-rich comps. Pond counts for Eagles Nest and Royal Run (9 each) are single-source. Holliday Farms's \$/point overstates value (club amenities excluded from dues). Wild Air amenities are partly planned, not delivered; its average is builder ask prices, not closed sales. Average-price bases vary by neighborhood (published averages vs. computed means over small recent-sale samples — see the workbook's Market tab, 'Average basis'). Market \$/sqft and days-on-market mix sold-based and active-listing methodologies — directional only; Blackstone market figures are valuation estimates, not sales. Full citations: Sources tab of the workbook and data/sources.md; interactive version: [hoa-comparison-tool.html](#).