**Lake Arbor Homeowners Association**

**Board Meeting**

April 12, 2022

**Board in attendance:**

Craig “Bubba” Campbell, President

Sarah Blanchard, Membership Chair

Jason Pietz, Covenants Chair

Phil Goodman, District 2 Rep

Dinky Leigh, Bookkeeper

Dennis Smythe, Vice President

**Board not in attendance:**

Pete Galvin, LAHOA Webmaster

Katie Sue Van Valkenburg, District 1 Rep.

David Coates, District 5 Rep.

Jenny Felice & Marianne Leiby, District 4 Rep. & acting District 3 Rep.

Lori Brown, Title Compliance Chair

Don Lemek, Treasurer

**Visitors:** Todd and Kristen – Members of LAHOA

Bubba Called the meeting to order, a quorum was established. The March 8, 2022 board meetings minutes were approved

**Old/New Business:**

Discussed Holiday lights being left on/up for months after holidays. Ideas included posting on social media reminders to turn off/take down, post card reminders could be sent as a friendly reminder as well.

Discussed prospective trail clean up days of May 14th, July 9th and September 10th

Discussed the Vacancies of Board position and plans to help fill the roles

**President’s Report:**

From the Arvada city website for the Lake Arbor Vicinity: 0 reported crimes

**Vice President’s Report:**

No report

**Secretary’s Report:**

No report as the positions is currently vacant

**Treasurer/Bookkeeper Report:**

As of January April 12, 2022: Savings $11,750.00 Checking $4,436.87. Total: $16,186.87

**Membership Report:**

197 paid members to date

**Title Compliance and Real Estate Reports:**

Lori continues to work with realtors and closing companies to educate new buyers about the Covenants and LAHOA membership. Her efforts have brought new members to the HOA. She works with realtors to correct their MLS listings when properties are sometimes erroneously listed as being in this neighborhood.

**Real Estate Report as of 4/12/2022**

As of April 12, 2022 there are no homes currently active on the market and 6 homes are under contract pending a closing.

Since the beginning of the year 2022, 11 homes have sold and closed with a range of $481k to $743k.  The price of closed homes are averaging 6% over asking price with a high of 20% over asking price and two homes sold below asking price.

Compared to the same time period in 2021, 5 homes sold and closed with a range of $555k to $463k.  The price of closed homes averaged 4% over asking price with a high of 10% over asking price and only 1 home sold below asking price.

High and low ranges of prices can vary year to year based on which homes are on the market (condition and size are a couple of variables).  Using averages, the average price of homes sold in 2022 is $641,097 and the average sold price for 2021 was $507,900, a little over 26% increase for the average sold price.  The average of total price per square foot for 2022 is $246 and 2021 was $214, a 15% increase in total price per square foot.

Bottom line, homes are still increasing in price despite mortgage interest rates increasing.  The market indicates there is an imbalance with supply and demand, high demand continues at this point in time.

*Information provided by Lorin Properties Inc., a Lake Arbor based real estate company.  All information obtained from REColorado is deemed reliable but not guaranteed.*

**ACC Activity:**

3 requests were approved: Quay Drive, Jay Court and Vance Drive

**Covenants Chair Report:**

Discussed holiday lights with attorney.

**Covenants District Reports:**

District 1:

No report

District 2:

First Letters:

Teller Court - Trailer

W. 83rd Ave - Trailer

Beautiful home cards:

W. 83Rd Ave

Quay Dr.

Quay Ct.

District 3:

First letter:

W. 82nd Pl. – Trailer

Harlan Ct. – Refuse in yard

Second letter:

Lamar Dr. – Trailer

Trash can postcards sent: 7

District 4:

Trash can postcards sent: 6

District 5:

Second letter:

Lamar Dr. – Trailer

W 84th Pl. – Refuse in yard

**Upcoming Activities:**

May 10, 2022 – May 2022 Board Meeting (via Zoom) (7 P.M.)

May 14, 2022 – Trail clean-up 1 (proposed date)

June 14, 2022 – June 2022 Board Meeting (TBD) (7 P.M.)

July 9, 2022 -- Trail clean-up 2 (proposed date)

July 12, 2022 – July 2022 Board Meeting (In person) (7 P.M.)

The meeting was adjourned.

Respectfully Submitted.

Craig Campbell Vacant

President Secretary