

Happy New Year!

I hope that your **2019** is off to a great start.

2018 was another good year for Forest Lakes real estate. Property values continued a general trend of increasing in value. However, the number of properties on the market declined from 2017 to 2018, reflecting a tightening of supply.

It is always difficult to generate meaningful statistics for the Forest Lakes real estate market because the individual properties vary greatly in age, size, quality and features. However, you may find the following data to be helpful.

19 homes sold in 2018 at prices between \$205,000 and \$490,000. Prices per square foot ranged from \$134 to \$238. This compares with **27** homes sold in 2017 at prices between \$132,500 and \$735,000.

4 vacant lots sold in 2018 at prices between \$75,000 and \$385,000 (for 5 acres). Average price per acre was \$94,000. In 2017, **6** vacant lots sold at prices between \$75,000 and \$138,000. Average price per acre was \$106,000. Very few desirable vacant lots remain in Forest Lakes now. Prices have increased significantly for lots that are suitable for new home construction.

Real estate activity always slows during the winter months in Arizona rim country. But there are still properties on the market, and there are still buyers looking for opportunities to become our neighbors. If you know anyone who is thinking of buying or selling, please have them contact me!

Wishing you a prosperous, fun, and safe New Year! ...john

John Nelson

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