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What happened in the Real Estate Market in *Bent Tree, Higby Estates, King's Deer, Wissler Ranch, & High Forest* during July, 2009?

The Following Homes **SOLD** or are **PENDING**

	B D R M S	B A T H S	G A R A G E	S I Z E	Y E A R	B U Y E R	S Q U A R E	L I S T I N G	P R I C E	S T A T U S	P R I C E
20225 Roaming Dr.	5	4	3	2	1998		4851		\$515,000		\$485,000
19970 Lockridge Dr.	4	4	2	RAN	2003		5227		\$549,000		\$529,000
1451 Castlecombe Ln.	5	6	4	RAN	2006		5254		\$895,000		\$850,000
19016 Malmsbury Ct.	5	6	10	2	2006		6076		\$949,900		\$850,000
20153 Sedgemere Rd.	5	3	3	RAN	2005		4034		\$430,000		Pending
1115 Brenthaven Dr.	6	5	3	2	2002		5027		\$549,900		Pending
19425 Bardsley Pl.	5	5	3	2	2001		4724		\$575,000		Pending
19655 Guildford Ct.	4	4	3	RAN	2007		4547		\$589,900		Pending
4001 High Forest Rd.	5	4	4	RAN	2003		4776		\$699,850		Pending

**MLS details of "Pending" and "Sold" homes complete with pictures are available to email subscribers.
 To subscribe — send an email to Homes@TheHughesTeam.com**

MLS data as of 8/4/2009

Four homes sold during July with an average selling priced of 678,500. Those homes were on the market an average of 218 days prior to receiving an acceptable offer. All 3 homes under contract last month closed. 6 additional homes went into pending status during the month. The 5 that are currently under contract have an average listing price of 568,930 and were on the market for 134 days. The inventory decreased to 87 homes with an average listing price of \$875,486 and 212 days on the market. In general, we are starting to see and hear more positive signs that indicate the real estate market is starting to recover. There was an article in the Gazette on July 26 that discussed the real estate market "showing signs of life" which highlighted the fact that homes under \$250,000 were selling like hotcakes. That same article highlighted the number of months of inventory this year versus last year in various parts of the county. 7 months of inventory is considered a balanced market (less than 7—a sellers market, more than 7—a buyers market) and of the major market areas, the only areas that are significantly above 7 months are the Tri-Lakes area, the Black Forest and eastern rural areas. However, if the stock market continues to show positive signs, we can expect to see improvement in the higher price ranges during the next few months. The improvement is not likely to be very quick since there will still be additional distressed properties coming on the market over the next 12 months but we think that will simply have a slowing effect on an improving market. **A copy of the Gazette article, complete with data by neighborhood, is available to email subscribers.**

Sales per Quarter in Bent Tree, Higby Estates, King's Deer, Wissler Ranch & High Forest					
YEAR	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL YTD
2005	16	22	29	13	80
2006	15	20	20	11	66
2007	8	21	10	7	46
2008	8	14	14	7	43
2009	6	10	4		20

Call us for a free market analysis on your home or lot.

If your home is now listed for sale, this is not intended as a solicitation of that listing.