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**RE/MAX**  
Properties, Inc.

## What happened in the Real Estate Market in *Bent Tree, Higby Estates, King's Deer, Wissler Ranch, & High Forest* during August, 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 D E Y A R D	Y E A R	B U I L T	S Q U A R E F E E T	L I S T I N G P R I C E	S E L L I N G P R I C E
1115 Brenthaven Dr.	6	5	3	2	2002		5027	\$549,900	\$537,450
4001 High Forest Rd.	5	4	4	RAN	2003		4776	\$699,850	\$675,000
20153 Sedgemere Rd.	5	3	3	RAN	2005		4034	\$430,000	Pending
4425 Edgedale Way	4	4	3	RAN	1999		4841	\$579,000	Pending
865 Lancers Ct.	5	4	3	RAN	1997		5502	\$595,000	Pending
19369 Royal Troon Dr.	6	4	7	RAN	2004		4692	\$625,000	Pending
18590 Glenthorne Ln.	5	5	4	RAN	2007		6200	\$999,900	Pending
3935 Serenity Pl.	5	8	4	RAN	2003		8448	\$1,020,000	Pending
5165 Hidden Rock Rd.	4	5	4	4	2005		6011	\$1,190,000	Pending

MLS data as of 9/9/2009

**MLS details of "Pending" and "Sold" homes complete with pictures are available to email subscribers. Free email subscription — send an email to [Homes@TheHughesTeam.com](mailto:Homes@TheHughesTeam.com)**

\*\*\*\*\*October and November Newsletters will ONLY be sent via EMAIL\*\*\*\*\*

Only 2 homes sold in August with an average selling price of \$606,225. Of the 2 homes, one was on the market for 91 days and the other for 212 days before an acceptable offer was received. There are now 7 homes under contract with an average listing price of \$776,986. These homes had been on the market an average of 221 days. The homes under contract have both a higher average price and higher number of days on the market which falls in line with the fact that higher priced homes have been selling at a much slower pace than the lower end of the market. About one third of the overall current selling activity has been the result of the \$8000 "first time home buyer" incentive which is seldom a factor in the custom and luxury homes markets. The inventory of available homes has again decreased and now stands at 82 with an average listing price of \$866,212. The inventory has been on the market an average of 236 days. Last month, Forbes Magazine had an article "Best Cities for a Housing Recovery" which listed Colorado Springs as the #3 city in the country to experience a real estate recovery (a link is available for our email subscribers). We are already seeing that distressed properties are accounting for a lower percentage of the overall sales (about 20% versus 40% a few months ago). In addition, the total inventory in the county has been reduced. However, the greatest impact is being felt in the lower price ranges at this point but slowly moving up to higher prices.

<b>Sales per Quarter in Bent Tree, Higby Estates, King's Deer, Wissler Ranch &amp; High Forest</b>					
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	6		22

**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.