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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, 2010?

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

	B D R M S	B A T H S	G A R A G	S T Y L E	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	P E N D I N G D A Y S O N M A R K E T
1208 Carnahan CT	5	4	3	Ranch	1999	4454	\$515,900	\$475,000	77	
620 E Kings Deer Point	6	4	3	2 Story	1996	4640	\$499,500	\$499,500	59	
3952 Pine Air PL	5	4	3	Ranch	2001	4580	\$599,900	\$590,000	38	
15520 Winding Trail RD	5	5	3	2 Story	2002	4580	\$595,000	\$595,000	8	
17935 Queensmere DR	4	5	4	Ranch	2005	5599	\$850,000	\$775,000	32	
17840 Barrington CT	5	4	3	2 Story	1986	4284	\$415,000	Pending	407	
2132 Trenholme DR	4	4	3	2 Story	2000	4810	\$584,900	Pending	34	
19104 Baskerville WY	4	4	4	Ranch	2006	5385	\$746,000	Pending	385	
19834 Kershaw CT	5	6	4	Ranch	2003	6288	\$849,900	Pending	7	

MLS data as of 8/5/2010

The July sales were similar in number to May; however, dramatically different in terms of what sold. The 5 homes that sold in July had an average selling price of \$586,900 and were on the market an average of 43 days versus \$789,704 and 423 days last month. This just shows the total inconsistency in the market and why it is so difficult to predict the real estate market trend. The 4 homes under contract have an average listing price of \$648,950 and drastically different marketing times. The 2 homes with the lowest days on the market have not had any current price reductions. This points to the theory that homes that are priced close to the true current market value will sell much quicker and, in the majority of cases, for a higher final selling price. The inventory continues to grow and now sits at 92 homes with an average listing price of \$764,200 (down from original average listing prices of \$805,779) and 173 days on the market. Mortgage interest rates continue to set new records below 4.5% for 30 year fixed conventional loans which should be very attractive to buyers. However, many buyers are sitting on the fence due to the lack of job security and the never ending roller coaster of the economic news. Remember to checkout our Blog Site at RealEstateByHughes.com and advanced search capabilities at TheHughesTeam.com.

<u>Sales per Quarter in Bent Tree, Higby Estates, King's Deer, Wissler Ranch & High Forest</u>					
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	11	9	10	36
2010	10	13	5		28

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.