



Rosemarie & Wayne Hughes

The Hughes Team

(719) 388-2488

or

(719) 488-3888

Email: Homes@TheHughesTeam.com

Visit Our Websites at
www.TheHughesTeam.com
 and
www.RealEstateByHughes.com



What happened in the Real Estate Market in *Bent Tree, Higby Estates, King's Deer, Wissler Ranch, & High Forest* during January, 2010?

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

	B D R M S	B A T H S	G A R A G E	S T O R Y	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	DAYS ON MARKET
19784 Kershaw CT	4	4	3	Ranch	1999	4000	\$525,000	\$518,000			13
19620 Still Glen DR	4	6	3	2 Story	2002	6293	\$645,000	\$625,000			269
17340 Colonial Park DR	7	5	3	2 Story	1995	5560	\$660,000	\$630,000			5
5010 Hidden Rock RD	4	4	3	Ranch	2007	5840	\$900,000	\$820,000			618
675 E Kings Deer PT	3	4	3	2 Story	1995	3918	\$475,000	PENDING			99
19822 Kershaw CT	5	6	4	2 Story	2005	7323	\$614,900	PENDING			148
17010 Viscount CT	5	5	3	2 Story	1996	4676	\$624,900	PENDING			357
19035 Malmsbury CT	7	8	6	Raised Ranch	2006	8611	\$650,000	PENDING			178
3935 Serenity PL	5	8	4	Ranch	2003	8448	\$1,020,000	PENDING			745

MLS data as of 2/3/2010

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

January sales continued the recent trend of improving sales compared to the previous year. There were 4 closed transactions with an average selling price of \$648,250 and, as you can see above, a very wide range of days-on-market. There's another 5 homes currently under contract with an average listing price of \$676,960; however, 3 of those properties are distressed and have been on the market for a considerable amount of time. The inventory of available homes has increased to 59 with an average listing price of \$857,480 (reduced from the original listing price average of \$896,295 or roughly 4%). The current inventory has been on the market an average of 234 days. The big issue driving the amount of time on the market is simply that buyers are not willing to pay what many sellers feel is a reasonable price for their property. The homes that sold, on average, sold for 7% less than the original average listing price. In a balanced market, that differential would be about 1%. Uncertainty with the global economies and unemployment, which has driven down the stock market in recent days, has had a slowing effect on showing activity in all price ranges but especially in the higher price ranges. If the stock market returns to a positive trend, showing activity should return fairly quickly. Email subscribers will be getting links to several articles that go into the current market conditions in more depth.

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	4				4

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.



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The Hughes Team

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