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What happened in the Real Estate Market in *Bent Tree, Higby Estates, King's Deer, Wissler Ranch, & High Forest* during May, 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 I Z 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	P R I C E	S T A T U S	P E N D I N G	DAYS ON MARKET
20475 Lockridge DR	4	3	3	Ranch	1998	4236	\$545,000	\$520,000	59			
19720 Hunting Downs WY	5	5	4	Ranch	2006	4956	\$589,950	\$585,950	43			
19180 Lochmere CT	5	5	4	Ranch	2007	5390	\$799,900	\$740,000	684			
18030 Bankhurst CT	5	6	4	2 Story	2004	5835	\$850,000	\$835,000	40			
17840 Barrington CT	5	4	3	2 Story	1986	4284	\$415,000	Pending	348			
20420 Lockridge DR	7	6	3	2 Story	1998	5872	\$469,900	Pending	98			
16012 Waving Branch WY	4	4	3	Ranch	2001	4100	\$499,000	Pending	119			
17575 Charter Pines DR	6	6	5	2 Story	1992	6447	\$525,000	Pending	119			
1244 Carnahan CT	4	4	3	2 Story	1998	5143	\$725,000	Pending	259			
3935 Serenity PL	5	8	4	Ranch	2003	8448	\$755,000	Pending	827			
17567 Colonial Park DR	4	4	3	Ranch	1999	4821	\$779,000	Pending	39			
15972 Waving Branch WY	5	5	3	Ranch	2003	6370	\$795,000	Pending	1229			
19205 Sixpenny LN	6	6	4	2 Story	1999	10572	\$899,000	Pending	54			
1145 Cambrook CT	5	7	3	2 Story	1998	7402	\$1,099,000	Pending	242			

MLS data as of 6/7/2010

Please consider letting us put you on our email version of this newsletter since it enables us to provide significantly more information for you. In addition to the same information you see here, we include detailed MLS information including all the pictures for all the homes in the report plus links to articles and documents that most recipients find interesting and helpful. For example, this month we are providing a link to the "Semi-Annual Colorado Springs Housing Market Update" prepared by David Bamberger. It provides a tremendous amount of information about the real estate market (35 pages worth) and the local economy in general. **We will not use your email address for anything other than the delivery of the newsletter.** In an effort to be more environmentally friendly, we will soon be moving to quarterly printed newsletters; however, the email version will continue to be sent out monthly. **Simply send an email to Homes@TheHughesTeam.com with "Email Newsletter" in the subject line and your name and address in the body so we can remove you from the printed mailing list. Thanks in advance for helping us save a few trees.**

The 4 homes that sold in May had an average selling price of \$670,237 which was significantly higher than last month. As you can see above, some of the homes had relatively short marketing times. Unlike last month, none of the sold homes fell into the category of a distressed sale. However, of the 10 homes under contract, there are 5 properties that are distressed. The homes under contract have an average listing price of \$696,090 and an average number of days on the market of 333; however, that number was driven up significantly by 2 homes with very long marketing times. With those 2 homes removed from the average, it becomes a much more reasonable 160 days. The inventory has jumped up to 78 homes from 61 last month. The average listing price of the inventory has come down over \$50,000 with the addition of several homes in the lower portion of the overall price range. The inventory has been on the market an average of 185 days. We are often asked about the difference between listing prices and actual selling prices. At first glance, it would appear that homes are selling for 96.3% of listing prices. However, when we look at the original listing prices, instead of the most recent listing price, the differential is about 5.25% instead of 3.7%. The higher original listing prices is what is leading to longer marketing times. Admittedly, homes having less value today than 2 to 3 years ago is a tough pill to swallow. **In the meantime, please checkout our Blog Site at RealEstateByHughes.com for lots of great articles and links to local activities and helpful discussions about a wide variety of subjects. In addition, our website at TheHughesTeam.com has also been completely revised over the last quarter and provides access to the most advanced property search engine available.**

<i>Sales per Quarter in Bent Tree, Higby Estates, King's Deer, Wissler Ranch & High Forest</i>					
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	7			17

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.