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What happened in the Real Estate Market in *Bent Tree, Higby Estates, King's Deer, Wissler Ranch, & High Forest* during April, 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	P R O C E S S I N G P R I C E	S P E N D I N G D A Y S	DAYS ON MARKET
20275 Roaming DR	4	3	3	2 Story	1998	4434	\$449,900	\$438,000	216		
17010 Viscount CT	5	5	3	2 Story	1996	4676	\$624,900	\$580,000	350		
20175 Wissler Ranch RD	5	5	3	2 Story	1998	5446	\$625,000	\$618,600	1031		
17840 Barrington CT	5	4	3	2 Story	1986	4284	\$415,000	Pending	314		
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		
1208 Carnahan CT	5	4	3	Ranch	1999	4454	\$515,900	Pending	24		
20475 Lockridge DR	4	3	3	Ranch	1998	4236	\$545,000	Pending	60		
19245 Lochmere CT	4	4	3	Ranch	2001	4983	\$550,000	Pending	102		
19720 Hunting Downs WY	5	5	4	Ranch	2006	4956	\$589,950	Pending	116		
3935 Serenity PL	5	8	4	Ranch	2003	8448	\$755,000	Pending	827		
15972 Waving Branch WY	5	5	3	Ranch	2003	6370	\$795,000	Pending	1195		
19180 Lochmere CT	5	5	4	Ranch	2007	5390	\$799,900	Pending	685		
18030 Bankhurst CT	5	6	4	2 Story	2004	5835	\$850,000	Pending	82		

MLS data as of 5/4/2010

Only 3 homes sold during April with an average selling price of \$545,533. All three had been on the market a considerable amount of time as can be seen above. Considering the differential between the average listing price of the available homes and the homes that are actually filling current demand, marketing times will probably continue to be fairly lengthy. Of the 3 homes that sold, 2 had circumstances that lead to very aggressive pricing. One of the issues driving the lower end of the market is the presence of distressed properties in this market area. There are 11 homes under contract with an average listing price of \$616,786 and an average time on the market of 329 days. Six of the homes under contract are distressed properties. Inventory of available homes has remained steady at 61 with an average listing price of \$822,672. The current inventory has been on the market an average of 217 days. Showing activity has dropped off during the month of April as the tax credit deadline of April 30 approached—down about 30%. However, there are some positive indicators regarding the economy (If the European Union can solve their financial woes) which, hopefully, will continue to drive the overall market in a positive direction. As the stock market goes—so goes the high end real estate market.

<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	3			13

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.