



Rosemarie & Wayne Hughes

# The Hughes Team

(719) 388-2488

or

(719) 488-3888

Email: Homes@TheHughesTeam.com



**RE/MAX**  
Properties, Inc.

Visit Our Websites at  
[www.TheHughesTeam.com](http://www.TheHughesTeam.com)  
 and  
[www.RealEstateByHughes.com](http://www.RealEstateByHughes.com)

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

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

|                        | B<br>D<br>R<br>M<br>S | B<br>A<br>T<br>H<br>S | G<br>A<br>R<br>A<br>G<br>E | S<br>T<br>O<br>R<br>Y | Y<br>E<br>A<br>R | B<br>U<br>I<br>L<br>T | S<br>Q<br>U<br>A<br>R<br>E<br>F<br>E<br>E<br>T | L<br>I<br>S<br>T<br>I<br>N<br>G<br>P<br>R<br>I<br>C<br>E | P<br>R<br>I<br>C<br>E<br>D<br>I<br>S<br>C<br>O<br>N<br>T<br>R<br>A<br>C<br>T<br>E<br>D | S<br>E<br>L<br>L<br>I<br>N<br>G<br>P<br>R<br>I<br>C<br>E | DAYS<br>ON<br>M<br>A<br>R<br>K<br>E<br>T |
|------------------------|-----------------------|-----------------------|----------------------------|-----------------------|------------------|-----------------------|--|--|--|--|--|
| 19785 Kershaw CT       | 5                     | 4                     | 3                          | Ranch                 | 2004             | 4741                  | \$439,900                                      | \$436,500  | 64   |  |  |
| 20225 Roaming DR       | 5                     | 4                     | 3                          | 2 Story               | 1998             | 4851                  | \$499,900                                      | \$494,000  | 47   |  |  |
| 4865 Hidden Rock RD    | 4                     | 5                     | 4                          | Ranch                 | 2005             | 5864                  | \$830,000                                      | \$775,000  | 316  |  |  |
| 17750 Barrington CT    | 3                     | 3                     | 2                          | Ranch                 | 1995             | 2697                  | \$400,000                                      | Pending  | 147  |  |  |
| 17845 Barrington CT    | 6                     | 5                     | 4                          | 2 Story               | 1987             | 5048                  | \$447,000                                      | Pending  | 269  |  |  |
| 19645 Insborough CT    | 5                     | 5                     | 3                          | Ranch                 | 2000             | 4600                  | \$450,000                                      | Pending  | 211  |  |  |
| 15909 Forest Light DR  | 5                     | 3                     | 3                          | 2 Story               | 2002             | 5003                  | \$499,500                                      | Pending  | 101  |  |  |
| 710 W Trumpeters CT    | 5                     | 4                     | 3                          | 2 Story               | 1997             | 5018                  | \$499,900                                      | Pending  | 22   |  |  |
| 19527 Kershaw CT       | 5                     | 5                     | 3                          | 2 Story               | 1998             | 4981                  | \$569,000                                      | Pending  | 244  |  |  |
| 830 Newgate CT         | 5                     | 5                     | 3                          | 2 Story               | 2006             | 5150                  | \$588,000                                      | Pending  | 154  |  |  |
| 4182 Mountain Dance DR | 4                     | 5                     | 3                          | 2 Story               | 2001             | 5572                  | \$650,000                                      | Pending  | 513  |  |  |
| 4841 High Forest RD    | 4                     | 4                     | 4                          | Ranch                 | 2003             | 4757                  | \$787,500                                      | Pending  | 153  |  |  |
| 825 E Caspian CT       | 5                     | 7                     | 4                          | 2 Story               | 2005             | 9456                  | \$790,000                                      | Pending  | 178  |  |  |
| 1335 Chapel Royal CT   | 4                     | 7                     | 5                          | Ranch                 | 2000             | 7517                  | \$850,000                                      | Pending  | 32   |  |  |

MLS data as of 11/6/2010

October sales were still slow with only 3 homes selling with an average selling price of \$568,500. When looking at the selling price and marketing time data above, it's obvious that the primary focus is still in the lower portion of the overall price range. Compared to the most recent listing prices, the 3 homes sold for an average of 96.37% of the listing price; however, compared to the original listing prices, they sold for 74.81%. This was heavily influenced by one property. The 11 homes under contract have an average listing price of \$593,718 which is down 8.5% from the original average listing price. Inventory has dropped to 72 homes with an average listing price of \$786,569. Activity picked up slightly while the stock market improved in the last few weeks; however, the recent interest is still geared to lower priced homes. Last month's government mandated slow down in foreclosure actions due to potential paperwork issues, has resulted in October foreclosure proceedings being 9% lower than September; however, this reduction will probably be short lived. We have included a link in the newsletter email to an economic report that is Colorado Springs and real estate specific that provides an enormous amount of information regarding our current market situation.

| <b><i>Sales per Quarter in Bent Tree, Higby Estates, King's Deer, Wissler Ranch &amp; High Forest</i></b> |              |              |              |              |                  |
|---|--------------|--------------|--------------|--------------|------------------|
| <b>YEAR</b>   | <b>QTR 1</b> | <b>QTR 2</b> | <b>QTR 3</b> | <b>QTR 4</b> | <b>TOTAL YTD</b> |
| 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           | 10           | 3            | 36               |

**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.