



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
 and
www.RealEstateByHughes.com

What happened in the Real Estate Market in *Bent Tree, Higby Estates, King's Deer, Wissler Ranch, & High Forest* during March, 2011?

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

	B E D R O O M S	B A T H S	G A R A G E	S T Y L E	Y E A R	B U I L T	S Q F T	O R I G I N A L P R I C E	M O S T R E C E N T	P R I C E	S O L D P R I C E	D A Y S O N T H E M A R K E T
1763 Islehurst LN	5	7	5	2 Story	2000	5510		\$598,000		\$529,000	\$495,000	496
17185 Colonial Park DR	6	4	3	2 Story	1996	5266		\$535,000		\$535,000	\$530,000	19
17580 Colonial Park DR	6	5	3	2 Story	1998	4903		\$575,000		\$575,000	\$540,000	39
4460 Hidden Rock RD	6	7	4	Ranch	2001	7897		\$1,095,000		\$945,000	\$885,000	215
565 E Kings Deer Point PT	4	3	3	Ranch	1998	4724		\$445,000		\$445,000	Pending	58
4515 Hidden Rock RD	6	4	5	2 Story	2001	4536		\$685,000		\$499,900	Pending	153
1105 Edenhurst CT	4	4	3	2 Story	1994	4481		\$519,900		\$499,900	Pending	26
19773 Kershaw CT	5	4	4	Ranch	2000	5150		\$549,000		\$549,000	Pending	26
1125 Cambrook CT	5	4	6	Ranch	1995	5428		\$575,000		\$575,000	Pending	20
18585 Glenthorne LN	5	5	3	Ranch	2004	5023		\$599,000		\$599,000	Pending	46
1315 Ambergate CT	5	6	3	Ranch	2004	5524		\$649,900		\$649,900	Pending	83
17715 Radbourne CT	5	5	3	2 Story	1987	6240		\$650,000		\$650,000	Pending	134
815 Dolan DR	5	4	3	Ranch	2000	5365		\$650,000		\$650,000	Pending	29
19675 Lockridge DR	4	6	3	2 Story	2001	6314		\$699,000		\$699,000	Pending	208
4470 Wavy Oak DR	5	6	3	2 Story	2000	5945		\$725,000		\$700,000	Pending	246
15949 Forest Light DR	4	5	3	2 Story	2007	6956		\$1,250,000		\$1,250,000	Pending	18

MLS data as of 4/13/2011

There were 4 sales in March with an average selling price of \$612,500; however, the median price was \$535,000, with an average of 192 days on the market. The average price differential between the selling price and the most recent list price was 5.2% but when compared to the original list price the differential goes up to 12.6%. These differentials are much higher in the upper price range than we are currently seeing in the sub \$500,000 price range. There are 12 homes under contract and not yet closed with an average listing price of \$647,225 and were on the market an average of 87 days. Of those, 4 were identified as being distressed properties. The inventory has only gone up slightly to 56 homes with an average listing price of \$802,108 which, obviously, is still significantly higher than the average selling prices and probably explains the average of 216 days on the market without an acceptable offer. Further downward pressure will continue to be applied due to the fact that the current inventory is populated by 11 distressed properties. As the distressed properties are sold, that price pressure will be reduced. The local real estate market continues to be held back due to a shortage of new prime job opportunities in Colorado Springs. For that reason, we have continued to advertise and list Tri-Lakes homes in both Colorado Springs and the Denver marketplace, which seems to have an improving job market. Our area is still within a reasonable commute to the Denver Tech Center.

Sales per Quarter in Bent Tree, Higby Estates, King's Deer, Wissler Ranch & High Forest					
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	7	13	10	13	43
2010	12	15	11	16	54
2011	11				11

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.

La Posada de Taos Bed & Breakfast...A Place Like No Other!



La Posada de Taos Bed & Breakfast is a historic adobe inn just two blocks from the Taos Plaza. As the first B&B in Taos, La Posada is unique among the town's small Inns. Set inside the Taos Historic District, the home has stayed true to its roots as a Pueblo-style Hacienda. The guest rooms are each decorated in a style true to Taos and original artwork adorns the walls throughout the home.....

(Go to www.LaPosadadeTaos.com for all the details)

We have enjoyed the pleasant surroundings, the outstanding food and hospitality on several occasions. **TripAdvisor.com** rates them #1 out of 28 B&B's in Taos. Say hello to Brad and Michael.

AND



Mention the "The Hughes Team" when you Book a Room for an instant 10% Discount.