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What happened in the Real Estate Market in *Bent Tree, Higby Estates, King's Deer, Wissler Ranch, & High Forest* during July, 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 P R I C E	DAYS O N T H E M A R K E T
565 E Kings Deer Point PT	4	3	3	RAN	1998		4724	\$445,000	\$439,900	\$432,000		136
4075 Wavy Oak DR	4	4	5	RAN	1997		4208	\$550,000	\$550,000	\$540,000		30
20097 Royal Troon DR	5	3	3	RAN	2009		4601	\$575,000	\$575,000	\$540,000		124
1118 Carnahan CT	6	8	4	2	2001		7167	\$1,150,000	\$899,900	\$855,000		506
19925 Roaming DR	3	3	3	2	2000		4900	\$525,000	\$410,000	Pending		185
4342 Mountain Dance DR	4	4	3	2	2002		4013	\$450,000	\$424,000	Pending		58
20416 Hunting Downs WY	4	4	4	RAN	2000		4870	\$475,000	\$475,000	Pending		86
1324 Chapel Royal CT	4	4	3	RAN	2003		4608	\$570,000	\$570,000	Pending		32
885 Lancers CT	5	7	4	2	2002		6509	\$575,000	\$575,000	Pending		114
20419 Taversham CT	5	6	4	RAN	2000		7675	\$1,050,000	\$950,000	Pending		498

MLS data as of 8/4/2011

As you can see above, 3 of the 4 homes that sold had an average selling price of \$504,000 while the one home selling for \$855,000 brought the overall average up to \$591,750. These homes ultimately sold, on average, for 96% of the most recent listing price and the homes that sold the quickest were the ones that went through no or very minimal price adjustment. Looking at the data, it becomes very obvious that the majority of the buyers are focusing on the lower end of the inventory. The homes under contract tell the same story with 5 of 6 homes all under \$575,000 and only one home at the higher end of the spectrum. Of the 6 homes under contract, 3 are carryovers from last month and 2 of the 6 are short sales. The current inventory stands at 66 with an average listing price of \$780,416 and has been on the market an average of 224 days. Only 7 of the 66 homes fall into the \$575,000 or lower listing price range which was the maximum magic number for listing prices of 12 of the 14 homes in the above activity list. The upper end market will continue to take a beating as long as the current economic conditions and the stock market reflect a lack of confidence in a near term recovery.

Sales per Quarter in Bent Tree, Higby Estates, King's Deer, Wissler Ranch & High Forest

<u>YEAR</u>	<u>QTR 1</u>	<u>QTR 2</u>	<u>QTR 3</u>	<u>QTR 4</u>	<u>TOTAL YTD</u>
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	24	4		39

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If your home is now listed for sale, this is not intended as a solicitation of that listing.