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

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

	B D R M S	B A T H S	G A R A G	S T Y L 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 O F F E R	S O L D P R I C E	P E N D I N G P R I C E	DAYS ON M A R K E T
19647 Falcon Crest CT	5	5	3	Ranch	2001	5522	\$395,000	\$406,000				5
18850 Archers DR	5	5	11	2 Story	1997	4283	\$585,000	\$572,500				108
17330 Colonial Park DR	4	4	3	Ranch	1999	4129	\$400,000	Pending				114
19845 Kershaw CT	4	5	4	Ranch	2000	6810	\$575,000	Pending				51
19675 Still Glen DR	6	6	5	Ranch	2002	5508	\$590,000	Pending				244
19920 Lockridge DR	5	5	3	2 Story	2003	4946	\$629,000	Pending				210
1305 Ambergate CT	5	4	3	1.5 Story	2000	5977	\$639,000	Pending				223
19612 Falcon Crest CT	5	6	4	Raised Ranch	2000	5463	\$640,000	Pending				154
4841 High Forest RD	4	4	4	Ranch	2003	4757	\$787,500	Pending				243
1335 Chapel Royal CT	4	7	5	Ranch	2000	7517	\$850,000	Pending				32
4460 Hidden Rock RD	6	7	4	Ranch	2001	7897	\$945,000	Pending				216

MLS data as of 2/4/2011

There were only 2 homes that sold in January with an average selling price of \$489,250. However, there are 9 homes under contract with an average listing price of \$672,833 after being on the market for an average of 165 days prior to receiving an acceptable offer. The one concern about the January activity was that 1 of the 2 sold homes and 5 of the 9 homes under contract were distressed properties. This is a much higher percentage than we are seeing in other neighborhoods. The good news is that the distressed inventory has been significantly reduced. The current inventory of available homes now sits at 54 with an average listing price of \$781,172 and an average of 242 days on the market. While many homes in the current inventory have not seen any reduction in listing price, the average reduction is in the area of \$50,000 which is being driven by the large differential between average selling prices and listing prices. The inventory actually came down during the last month; however, we are seeing indications that there will probably be quite a few new listings coming on the market in March. If you are considering listing a home for sale on the market this year, it would be advantageous to get on the market before the surge in inventory occurs—less competition. The National Association of Realtors has just released a report indicating that they anticipate an increase in the number of homes that will be sold in 2011 versus 2010; however, they expect prices to remain flat through the next year.

<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	7	13	10	13	43
2010	12	15	11	16	54
2011	2				

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.