

# The Hughes Team

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

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

	B E D R O	B A T	G A R A	S T Y	Y E A R	S Q U A R E F E E T	O R I G I N A L P R I C E	R E P R E S E N T P R I C E	S P R I N G P R I C E	D A Y S O N T H E
17575 Charter Pines DR	6	6	5	2	1993	6447	\$519,900	\$439,900	\$435,000	150
19185 Breton PL	6	5	3	2	1997	4938	\$499,900	\$475,000	\$450,000	134
19670 Twisted Pine DR	8	6	3	1.5	2001	5645	\$725,000	\$599,900	\$580,000	890
19612 Falcon Crest CT	5	6	4	RRH	2000	5463	\$720,000	\$600,000	\$602,000	383
720 Trumpeters CT	4	4	3	2	1997	4440	\$525,000	\$525,000	PENDING	154
17245 Colonial Park DR	7	5	3	2	1996	5845	\$599,000	\$549,000	PENDING	189
15875 Winding Trail RD	4	3	3	RAN	2004	4498	\$630,000	\$599,900	PENDING	322
17440 Colonial Park DR	6	5	3	2	1997	5318	\$610,000	\$610,000	PENDING	277
1160 E Trumpeters CT	5	5	3	2	2007	6002	\$840,000	\$636,500	PENDING	236
1335 Chapel Royal CT	4	7	4	1.5	1999	7517	\$649,900	\$637,000	PENDING	51
1117 Carnahan CT	4	4	4	RAN	2009	4353	\$660,000	\$650,000	PENDING	216
17512 Colonial Park DR	5	5	4	2	2005	5567	\$750,000	\$700,000	PENDING	490
3701 Mountain Dance DR	6	6	4	2	2006	7108	\$875,000	\$749,000	PENDING	268

MLS data as of 11/7/2011

Sales activity improved in October to 4 closed transactions with an average selling price of \$516,750. These homes were on the market an average of 389 days; however, if we remove the one home that was on the market for 890 days, that average drops to 222 days which is much more realistic in our current market. There are 9 homes currently under contract with an average listing price of \$628,489 and an average of 245 days on the market. The inventory has decreased further to 54 homes with an average listing price of \$787,539 and an average of 223 days on the market. The closed sales numbers are still extremely low compared to the inventory. A balanced market is one in which the inventory is roughly equal to 5 months worth of sales while the current inventory is about 12 months worth. Overall, in El Paso county, sales volume is up over last year while inventory is down about 20%. This will slowly bring the market back into a balanced position. We are not there yet, and it varies by price range with the sub \$250,000 area being the hot mover and the over \$550,000 range still being very slow.

<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	10	4	49

**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.