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What happened in the Real Estate Market in *Bent Tree, Higby Estates, King's Deer, Wissler Ranch, & High Forest* during September, 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 F T	O R I G I N A L P R I C E	R E P O S E D P R I C E	S P R I N G P R I C E	DAYS ON THE
18025 Bankhurst CT	3	3	3	RAN	2003	4340	\$475,000	\$450,000	\$400,000	136
17575 Charter Pines DR	6	6	5	2	1993	6447	\$519,900	\$439,900	Pending	128
19185 Breton PL	6	5	3	2	1997	4938	\$499,900	\$475,000	Pending	134
19670 Twisted Pine DR	8	6	3	1.5	2001	5645	\$725,000	\$599,900	Pending	890
15875 Winding Trail RD	4	3	3	RAN	2004	4498	\$630,000	\$599,900	Pending	322
19612 Falcon Crest CT	5	6	4	RRH	2000	5463	\$720,000	\$600,000	Pending	368
17512 Colonial Park DR	5	5	4	2	2005	5567	\$750,000	\$700,000	Pending	464
3701 Mountain Dance DR	6	6	4	2	2006	7108	\$875,000	\$749,000	Pending	263
15925 Winding Trail RD	5	5	4	RAN	2003	6867	\$899,000	\$799,000	Pending	182

MLS data as of 10/6/2011

September was a very slow sales month in the higher price range of this area. Only one home sold for \$400,000 which was 88.9% of the final listing price and 84.2% of the original listing price. There are 8 homes currently under contract, 4 of which are holdovers from last month, with an average listing price of \$620,338. The rather ominous statistic is that these homes were on the market an average of 344 days prior to receiving an acceptable offer. While there was a very good level of activity in the second quarter, the higher price range seems to be experiencing a slow down at this point. At the same time, Tri-Lakes homes in the \$250K to \$400K range are seeing a surge in activity. Hopefully, this will carry over into other areas. The current inventory has had a slight decrease to 61 homes with an average listing price of \$760,140 with an average marketing time of 227 days. Seven homes in the current inventory are considered distressed properties. The good news is that there is less talk of a double dip recession and 30 year mortgages are now at record low levels of 3.9% or lower.

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	10		45

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.