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RE/MAX
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What happened in the Real Estate Market in *Bent Tree, Higby Estates, King's Deer, Wissler Ranch, & High Forest* during August, 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 R E S E N T P R I C E	S P R I N G P R I C E	DAYS ON THE
20416 Hunting Downs WY	4	4	4	RAN	2000	4870	\$475,000	\$475,000	\$392,900	108
4342 Mountain Dance DR	4	4	3	2	2002	4013	\$450,000	\$424,000	\$403,000	65
885 Lancers CT	5	7	4	2	2002	6509	\$575,000	\$575,000	\$610,000	132
3781 Mountain Dance DR	4	4	5	2	2003	4912	\$799,900	\$769,900	\$724,900	67
20419 Taversham CT	5	6	4	RAN	2000	7675	\$1,050,000	\$950,000	\$900,000	503
19925 Roaming DR	3	3	3	2	2000	4900	\$525,000	\$410,000	Pending	218
18025 Bankhurst CT	3	3	3	RAN	2003	4340	\$475,000	\$450,000	Pending	127
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
19612 Falcon Crest CT	5	6	4	RRH	2000	5463	\$720,000	\$600,000	Pending	338
3701 Mountain Dance DR	6	6	4	2	2006	7108	\$875,000	\$749,000	Pending	233

MLS data as of 9/6/2011

In August, 5 homes sold with an average selling price of \$606,160 and an average marketing time of 175 days; however, if the one home that was on the market 503 days is removed from the calculation the average marketing time is reduced to 93 days. So, most of the homes that are selling are, in fact, selling fairly quickly. The 6 homes under contract have an average listing price of \$547,317 and these were on the market an average of 323 days before receiving an acceptable offer. This extended marketing time for the homes under contract appears to be due to homes being overpriced when coming on the market initially as witnessed by the fact that these homes were reduced in price by an average of 14% before getting an offer. The current inventory has been reduced slightly with 63 homes on the market with an average listing price of \$769,776 and an average of 222 days marketing time. With 30 year mortgage rates dropping below 4%, we may see a stronger level of activity through the end of the year than normal.

If you are still receiving this newsletter via the mail, please consider contacting us at

Homes@TheHughesTeam.com

and allowing us to send your newsletter via email which provides you with links to much more information about all of the homes.

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	9		44

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.