



Baldwin Residential Real Estate

Center for Real Estate Studies

<http://cres.southalabama.edu>



Baldwin County
Association of
REALTORS®

Report for the period ending October, 2009

Baldwin County Residential Market

We hope you find this new report interesting and useful. It is designed to provide a snapshot view of the residential housing market. Comments are always welcome.

The average sales price in September declined 8.88 percent to \$222,329 while the median sales price declined 7.79 percent to \$170,500. Average sale prices in the North increased 16.59 percent to \$173,456, declined 15.81 percent in the Central area to \$161,738, and increased 59.27 percent in the South to \$305,973.

Concurrently, sales declined to 16 in the North, declined to 121 in the Central area, and declined to 97 in the South. For the whole county, sales fell 25.24 percent to 234.

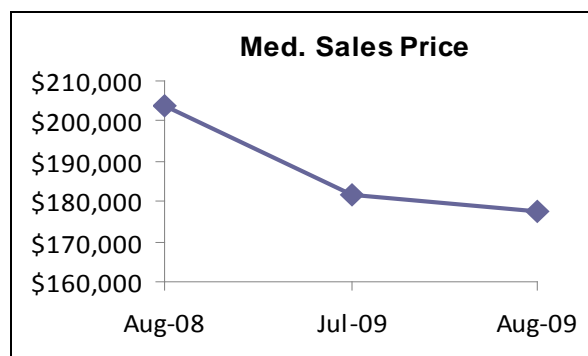
Average days on the market for the whole county fell to 201 from 210 in September. This same number for the North declined to 118, fell to 190 in the Central region, and increased in the South from 207 in September to 229 in October.

The number of sales in the U.S. fell by 6.4 percent while the median sales price declined 2.3 percent to \$177,300. The number of months required to sell the existing inventory remained at 9.3. The National Association of Realtors recommends a 6 to 8 month range for a healthy market.

The second page shows MLS data for the three Baldwin County areas. *North* is north of I-10. *Central* is between I-10 and the International Waterway. *South* is south of the Waterway. Data for the *Total County* are explained above.

United States Existing Home Prices for All Housing Types

Time	Sales	Avg. Sales Price	Med. Sales Price	Inventory Mo. Supply
Aug-08	489,000	\$245,600	\$203,600	10.6
Jul-09	532,000	\$227,400	\$181,500	9.3
Aug-09	498,000	\$224,400	\$177,300	9.3
Vs. Last Month (%)	-6.4	-1.3	-2.3	0.0
Vs. Last Year (%)	1.8	-8.6	-12.9	-12.3

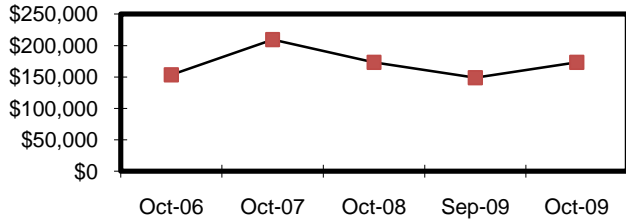


Data Sources: All data taken from the Baldwin Multi-List, Martha Taylor, Office: 251. 928.1708, the National Association of Realtors. For additional information, contact: Dr. Don Epley, Director, Center for Real Estate Studies, Mitchell College of Business, University of South Alabama, Office: 251.460.6735, E-mail: depley@usouthal.edu.

University of South Alabama takes reasonable measures to ensure the quality of the data and other information produced. However, USA makes no warranty, express or implied, nor assumes any legal liability or responsibility for the accuracy, correctness, or completeness of any information, nor represents that its use would not infringe on privately owned rights. Reference to any specific commercial product, process, or service does not constitute an endorsement, recommendation, or favoring by USA.

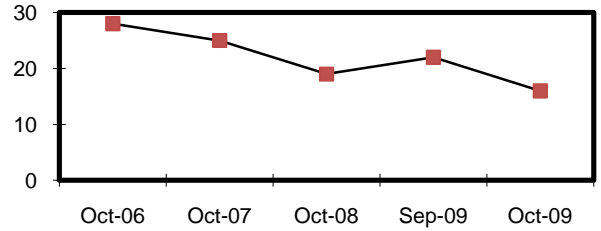
October 2009 Baldwin County Residential Report

North Avg Sales Price



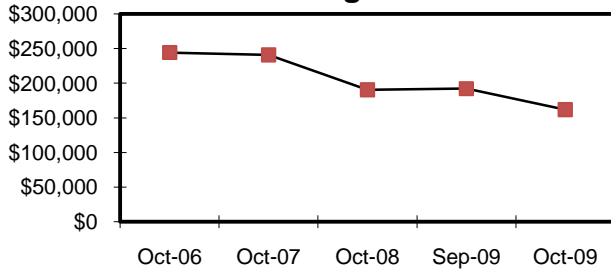
Month	Ave. Sales \$	% Change
Oct-06	\$153,552	
Oct-07	\$209,463	36.41
Oct-08	\$173,445	-17.20
Sep-09	\$148,777	
Oct-09	\$173,456	16.59
Annual 07	\$215,698	
Annual 08	\$204,185	-5.34

North No. of Sales



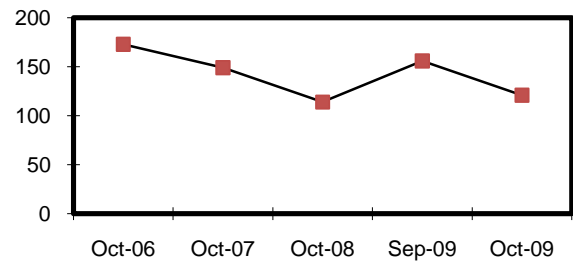
Month	# Sales	% Change
Oct-06	28	
Oct-07	25	-10.71
Oct-08	19	-24.00
Sep-09	22	
Oct-09	16	-27.27
Annual 07	274	
Annual 08	235	-14.23

Central Avg. Sales Price



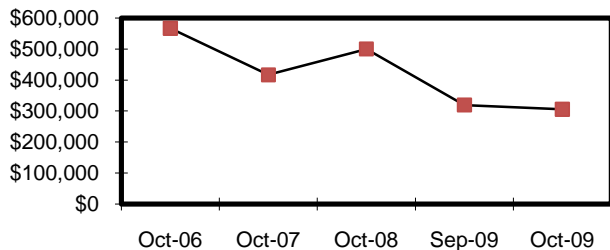
Month	Ave. Sales \$	% Change
Oct-06	\$244,267	
Oct-07	\$240,934	-1.36
Oct-08	\$190,363	-20.99
Sep-09	\$192,108	
Oct-09	\$161,738	-15.81
Annual 07	\$238,721	
Annual 08	\$223,901	-6.21

Central No. of Sales



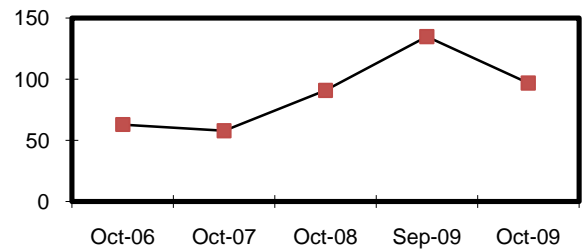
Month	# Sales	% Change
Oct-06	173	
Oct-07	149	-13.87
Oct-08	114	-23.49
Sep-09	156	
Oct-09	121	-22.44
Annual 07	2085	
Annual 08	1561	-25.13

South Avg Sales Price



Month	Ave. Sales \$	% Change
Oct-06	\$244,267	
Oct-07	\$240,934	-1.36
Oct-08	\$190,363	-20.99
Sep-09	\$192,108	
Oct-09	\$305,973	59.27
Annual 07	\$407,403	
Annual 08	\$404,927	-0.61

South No. of Sales



Month	# Sales	% Change
Oct-06	63	
Oct-07	58	-7.94
Oct-08	91	56.90
Sep-09	135	
Oct-09	97	-28.15
Annual 07	913	
Annual 08	943	3.29