

BALDWIN MARKET WATCH



*Mitchell College of Business
Center for Real Estate Studies*



Baldwin County Residential Price and Trends

Zone Price Trends by Quarter and Year

Spring, 2008

This report covers summary data from the Baldwin County Multi-List. The numbers cover all sold properties represented by real estate agents for the time periods shown.

Baldwin County Association of Realtors

and

Mitchell College of Business Center for Real Estate Studies

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<i>Spanish Fort</i>								
2008 1	307,409	245,000	23	0	142		7,070,400	0
*Annual 2007	266,720	259,000	145	16	113		40,778,674	2,163,266
4	262,463	265,000	33	11	107		10,058,500	1,489,866
3	266,198	254,000	40	5	93		9,974,500	673,400
2	273,209	279,500	51	0	123		13,933,652	0
2007 1	262,001	251,250	26	0	132		6,812,022	0
Annual 2006	292,553	260,000	175	2	130		50,846,714	350,000
4	250,292	212,500	25	0	109		6,257,308	0
3	300,000	283,450	50	0	118		15,000,013	0
2	330,069	310,500	57	0	132		18,813,944	0
2006 1	255,255	219,355	41	2	156		10,115,449	350,000
Annual 2005	260,813	225,000	185	0	115		48,250,415	0
<i>Daphne/Montrose</i>								
2008 1	258,690	215,900	75	0	144		19,401,733	0
*Annual 2007	273,609	239,450	447	29	144		125,817,846	4,419,837
4	233,615	200,750	69	9	168		16,945,588	1,276,372
3	284,558	248,900	129	6	158		35,690,819	1,017,128
2	297,783	264,900	151	10	141		43,232,897	1,732,337
2007 1	256,310	228,100	109	4	116		27,543,788	394,000
Annual 2006	270,017	240,000	555	39	122		143,288,612	6,300,650
4	281,121	248,285	126	5	135		34,663,041	758,200
3	271,324	245,000	133	10	125		34,224,834	1,861,200
2	269,693	240,750	178	16	114		45,721,575	2,283,850
2006 1	259,031	211,750	114	8	112		27,873,092	1,397,400
Annual 2005	228,685	189,950	603	59	118		131,058,268	6,838,493
<i>Fairhope/Pt. Clear</i>								
2008 1	312,432	240,000	61	0	181		19,058,344	0
*Annual 2007	347,101	263,790	402	27	179		135,960,939	13,292,550
4	393,295	268,500	70	17	239		24,610,420	9,606,250
3	329,991	260,000	111	4	164		35,327,655	1,301,400
2	344,607	265,950	136	3	170		46,312,607	553,900
2007 1	336,644	261,950	90	3	155		28,621,935	1,676,000
Annual 2006	330,187	249,750	458	19	130		147,409,532	3,816,200
4	361,940	244,850	80	4	147		28,360,772	594,400
3	315,038	249,500	111	6	148		33,679,256	1,290,000
2	318,060	259,000	141	7	115		43,364,623	1,481,800
2006 1	336,925	246,950	124	2	116		41,328,701	450,000
Annual 2005	294,120	229,950	628	26	125		178,699,907	6,007,288

<i>Central Baldwin County</i>									
2008 1	154,950	154,950	2	0	173		309,900	0	
Annual 2007	168,355	160,000	10	1	103		1,640,400	211,500	
4	207,667	211,500	2	1	141		411,500	211,500	
3	133,633	86,000	3	0	131		400,900	0	
2	192,467	161,500	3	0	59		577,400	0	
2007 1	125,300	125,300	2	0	70		250,600	0	
Annual 2006	166,817	177,500	6	0	79		1,000,900	0	
4	190,000	190,000	1	0	64		190,000	0	
3	175,950	175,950	2	0	100		351,900	0	
2	207,000	207,000	1	0	76		207,000	0	
2006 1	126,000	126,000	2	0	67		252,000	0	
Annual 2005	222,250	185,000	12	0	147		2,667,000	0	
<i>Lake Forest Subdivision</i>									
2008 1	162,698	158,950	12	0	183		1,952,375	0	
*Annual 2007	167,619	164,000	100	3	110		16,756,253	508,500	
4	150,251	148,725	14	0	100		2,103,514	0	
3	167,332	165,000	28	0	126		4,685,300	0	
2	170,388	166,750	32	1	82		5,324,924	127,500	
2007 1	169,090	164,750	28	2	132		4,353,515	381,000	
Annual 2006	167,929	165,000	109	1	70		18,149,269	155,000	
4	164,936	158,000	18	0	84		2,968,851	0	
3	181,753	178,950	32	0	72		5,816,109	0	
2	163,204	160,000	32	0	55		5,222,525	0	
2006 1	159,140	155,000	27	1	68		4,141,784	155,000	
Annual 2005	139,046	137,500	262	5	90		35,964,916	465,100	
<i>Loxley</i>									
2008 1	154,358	153,658	14	0	190		2,161,014	0	
*Annual 2007	203,348	165,900	133	2	158		26,751,916	700,000	
4	185,694	174,200	26	0	178		4,828,050	0	
3	184,114	159,950	31	0	146		5,707,522	0	
2	210,050	156,950	39	0	131		8,191,935	0	
2007 1	210,620	186,000	35	2	165		6,671,709	700,000	
Annual 2006	210,830	171,605	116	3	123		23,799,221	657,084	
4	204,977	166,000	34	0	131		6,969,226	0	
3	253,004	176,706	28	1	95		6,976,412	107,700	
2	205,731	192,623	30	2	140		5,622,540	549,384	
2006 1	177,096	137,450	20	0	86		3,541,912	0	
Annual 2005	144,287	130,750	93	0	142		13,418,653	0	

<i>Stapleton</i>							
2008 1	68,000	68,000	1	0	161	68,000	0
Annual 2007	275,291	245,000	11	0	129	3,028,200	0
4	202,500	202,500	2	0	190	405,000	0
3	213,850	213,850	2	0	193	427,700	0
2	329,120	229,900	5	0	81	1,645,600	0
2007 1	274,950	274,950	2	0	122	549,900	0
Annual 2006	243,618	217,250	10	0	111	2,436,175	0
4	217,250	217,250	2	0	116	434,500	0
3	250,950	250,950	2	0	152	501,900	0
2	266,225	217,500	4	0	89	1,064,900	0
2006 1	217,438	217,438	2	0	109	434,875	0
Annual 2005	201,732	184,000	19	0	108	3,832,900	0
<i>Stockton/N. Baldwin</i>							
2008 1	0	0	0	0	0	0	0
Annual 2007	178,389	166,500	9	0	91	1,605,500	0
4	200,500	190,000	3	0	84	601,500	0
3	118,500	118,500	2	0	52	237,000	0
2	207,333	170,000	3	0	73	622,000	0
2007 1	145,000	145,000	1	0	242	145,000	0
Annual 2006	184,855	225,000	11	0	123	2,033,400	0
4	218,125	232,500	4	0	125	872,500	0
3	198,750	198,750	2	0	134	397,500	0
2	186,500	233,000	3	0	51	559,500	0
2006 1	101,950	101,950	2	0	212	203,900	0
Annual 2005	165,338	165,000	13	0	97	2,149,400	0
<i>NE Baldwin/Hwy 112</i>							
2008 1	0	0	0	0	0	0	0
Annual 2007	68,950	68,950	2	0	34	137,900	0
4	78,000	78,000	1	0	18	78,000	0
3	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0
2007 1	59,900	59,900	1	0	50	59,900	0
Annual 2006	120,000	120,000	2	0	59	240,000	0
4	75,000	75,000	1	0	21	75,000	0
3	0	0	0	0	0	0	0
2	165,000	165,000	1	0	97	165,000	0
2006 1	0	0	0	0	0	0	0
Annual 2005	48,000	48,000	1	0	98	48,000	0

<i>Silverhill</i>								
2008 1	157,990	169,500	10	0	159		1,579,900	0
*Annual 2007	200,999	185,710	62	0	135		12,461,933	0
4	208,672	198,484	24	0	139		5,008,117	0
3	258,350	188,898	12	0	145		3,100,196	0
2	161,076	163,500	16	0	137		2,577,220	0
2007 1	162,425	170,000	8	0	95		1,299,400	0
Annual 2006	222,572	201,500	30	0	114		6,677,159	0
4	227,858	247,989	5	0	118		1,139,289	0
3	165,975	170,900	8	0	75		1,327,800	0
2	250,991	233,000	13	0	160		3,262,880	0
2006 1	236,798	197,610	4	0	30		947,190	0
Annual 2005	157,209	144,500	46	0	123		7,231,596	0
<i>Robertsdale</i>								
2008 1	140,626	125,000	18	0	111		2,531,274	0
*Annual 2007	132,055	134,000	135	0	117		17,827,387	0
4	130,163	133,000	25	0	100		3,254,065	0
3	121,751	128,000	29	0	120		3,530,776	0
2	130,333	135,000	40	0	102		5,213,326	0
2007 1	143,958	141,000	37	0	154		5,326,450	0
Annual 2006	142,170	138,115	140	2	122		19,613,891	289,900
4	132,879	133,000	25	0	127		3,321,980	0
3	141,284	137,950	35	0	140		4,944,950	0
2	143,595	139,900	40	0	107		5,743,796	0
2006 1	150,168	139,900	39	2	118		5,566,665	289,900
Annual 2005	127,463	115,500	177	0	120		22,561,032	0
<i>Mifflin</i>								
2008 1	152,000	152,000	1	0	107		152,000	0
Annual 2007	498,000	498,000	2	0	92		996,000	0
4	0	0	0	0	0		0	0
3	101,000	101,000	1	0	110		101,000	0
2	895,000	895,000	1	0	74		895,000	0
2007 1	0	0	0	0	0		0	0
Annual 2006	57,500	57,500	1	0	52		57,500	0
4	0	0	0	0	0		0	0
3	0	0	0	0	0		0	0
2	0	0	0	0	0		0	0
2006 1	57,500	57,500	1	0	51		57,500	0
Annual 2005	162,580	170,000	5	0	115		812,900	0

<i>Perido Key</i>								
2008 1	350,000	350,000	2	0	30		700,000	0
*Annual 2007	705,942	677,500	2	15	175		1,362,000	16,992,500
4	933,750	792,500	0	2	194		0	3,735,000
3	849,500	832,500	10	9	246		1,190,000	7,305,000
2	436,000	380,000	7	6	146		172,000	2,880,000
2007 1	614,500	625,000	5	5	60		0	3,072,500
Annual 2006	821,404	840,000	61	56	781		2,696,000	50,105,672
4	1,252,500	1,252,500	2	2	336		0	2,505,000
3	835,185	881,250	20	18	630		1,007,500	15,696,200
2	755,051	783,452	8	5	245		1,688,500	4,351,904
2006 1	788,552	718,250	30	30	1,057		0	23,656,568
Annual 2005	882,353	750,000	43	42	295		275,000	37,666,170
<i>Bon Secour</i>								
2008 1	115,000	115,000	1	0	297		115,000	0
Annual 2007	218,816	188,000	19	1	194		4,222,310	154,000
4	174,478	174,005	4	0	170		697,910	0
3	203,500	190,000	4	1	301		660,000	154,000
2	273,200	285,500	7	0	171		1,912,400	0
2007 1	205,625	192,500	4	0	174		822,500	0
Annual 2006	208,030	220,750	10	3	144		1,288,300	792,000
4	135,900	135,900	1	0	131		135,900	0
3	172,633	170,000	3	1	214		347,900	170,000
2	192,667	215,000	3	0	111		578,000	0
2006 1	282,833	311,000	3	2	110		226,500	622,000
Annual 2005	279,450	189,900	27	1	135		7,431,140	114,000
<i>Ono Island</i>								
2008 1	700,000	750,000	3	0	418		2,100,000	0
*Annual 2007	777,076	680,000	33	0	154		25,643,500	0
4	587,143	350,000	7	0	161		4,110,000	0
3	840,400	762,500	10	0	183		8,404,000	0
2	535,214	385,000	7	0	108		3,746,500	0
2007 1	1,068,750	845,000	8	0	165		8,550,000	0
Annual 2006	1,172,307	1,025,000	26	0	200		30,479,975	0
4	970,000	930,000	6	0	268		5,820,000	0
3	1,136,729	695,000	6	0	182		6,820,375	0
2	977,500	1,000,000	7	0	197		6,842,500	0
2006 1	1,571,014	1,200,000	7	0	160		10,997,100	0
Annual 2005	1,114,160	1,047,500	52	0	118		57,936,300	0

<i>Orange Beach</i>								
2008 1	333,255	260,000	16	0	217		5,332,086	0
*Annual 2007	472,810	445,000	73	289	194		28,625,185	154,352,200
4	400,573	416,875	17	59	250		4,402,000	27,643,800
3	481,355	450,000	129	113	169		8,271,935	53,822,900
2	486,815	435,000	117	87	185		12,253,100	44,704,300
2007 1	527,675	497,500	56	47	182		3,376,400	26,173,400
Annual 2006	572,774	525,000	307	239	213		26,961,300	148,880,370
4	735,530	532,800	69	58	198		5,563,000	45,188,600
3	514,352	525,000	80	68	241		3,476,000	37,672,150
2	524,536	434,900	77	53	191		9,253,000	31,136,300
2006 1	582,091	563,575	66	47	190		8,285,800	30,132,220
Annual 2005	514,435	495,000	768	572	256		70,620,883	324,465,394
<i>Gulf Shores-North</i>								
<i>Inter.Coastal Waterwy</i>								
2008 1	204,908	172,500	18	0	113		3,688,350	0
*Annual 2007	277,072	209,500	47	25	159		12,943,220	7,005,950
4	271,319	210,000	16	1	150		3,932,520	679,900
3	267,268	220,000	19	7	184		3,688,650	1,389,450
2	328,391	249,000	11	2	201		2,898,300	714,000
2007 1	216,958	178,200	20	12	121		1,976,250	2,362,900
Annual 2006	250,962	207,450	118	24	138		24,579,839	5,033,720
4	273,156	185,900	31	17	104		5,310,920	3,156,920
3	235,154	218,000	15	6	148		1,980,504	1,546,800
2	283,842	237,400	32	1	163		8,752,950	330,000
2006 1	213,387	190,450	40	0	139		8,535,465	0
Annual 2005	304,463	226,200	203	37	114		50,267,758	11,538,200
<i>Gulf Shores-South</i>								
<i>Inter.Coastal Waterwy</i>								
2008 1	417,721	385,000	14	0	197		5,848,100	0
*Annual 2007	300,725	225,000	68	326	201		25,712,355	96,682,698
4	316,103	300,500	11	45	176		3,099,500	15,234,500
3	341,579	260,000	77	49	205		9,229,100	17,072,470
2	348,283	249,000	98	82	222		9,322,530	24,809,155
2007 1	246,502	185,000	173	160	151		4,061,225	38,583,573
Annual 2006	462,249	429,000	458	385	195		34,206,350	177,503,801
4	444,084	355,000	93	76	195		9,032,475	32,267,305
3	465,792	421,250	104	88	199		9,229,000	39,213,330
2	444,134	429,495	70	52	159		8,638,900	22,450,464
2006 1	355,801	326,250	70	47	182		7,953,975	16,952,129
Annual 2005	406,965	336,000	573	407	123		83,009,690	150,181,466

<i>Ft. Morgan</i>								
2008 1	814,188	814,188	2	0	413		1,628,375	0
*Annual 2007	378,425	341,950	15	42	192		7,033,000	14,915,650
4	323,840	297,500	2	8	172		1,175,000	2,063,400
3	406,500	315,000	16	11	244		2,780,000	3,724,000
2	389,917	415,000	21	15	198		2,019,000	6,169,250
2007 1	346,500	337,000	12	9	115		1,199,000	2,959,000
Annual 2006	448,491	358,000	61	43	215		8,999,500	18,358,450
4	373,792	325,000	18	15	249		1,992,500	4,735,750
3	462,753	360,000	15	11	202		2,728,000	4,213,300
2	524,458	472,500	12	6	177		2,617,000	3,676,500
2006 1	480,493	411,000	15	10	215		1,662,000	5,545,400
Annual 2005	445,897	359,000	233	187	160		30,761,320	73,132,775
<i>Magnolia Springs</i>								
2008 1	403,250	347,500	4	0	478		1,613,000	0
*Annual 2007	228,381	165,000	24	0	164		5,481,144	0
4	129,983	120,750	6	0	93		779,900	0
3	186,743	160,700	8	0	195		1,493,944	0
2	159,100	162,000	4	0	211		636,400	0
2007 1	456,200	165,000	5	0	121		2,281,000	0
Annual 2006	250,807	176,750	31	0	177		7,775,027	0
4	202,512	206,500	4	0	84		810,049	0
3	222,133	167,429	5	0	241		1,110,667	0
2	183,151	161,750	14	0	208		2,564,111	0
2006 1	448,600	215,000	7	0	137		3,140,200	0
Annual 2005	249,192	150,000	29	1	129		6,751,574	475,000
<i>Foley</i>								
2008 1	172,752	142,031	70	0	173		12,092,658	0
*Annual 2007	176,604	159,900	366	59	185		66,568,882	8,487,696
4	172,291	155,000	66	5	158		11,581,686	651,000
3	173,423	150,000	109	17	210		16,485,280	2,417,796
2	173,536	160,000	120	21	188		17,738,971	3,085,400
2007 1	186,297	169,380	118	16	168		19,649,545	2,333,500
Annual 2006	190,402	171,886	439	32	148		78,577,858	5,008,549
4	191,162	172,199	134	21	159		22,340,375	3,275,349
3	181,800	166,000	100	4	142		17,473,120	706,900
2	204,264	185,000	103	5	160		20,296,819	742,400
2006 1	183,714	163,000	99	2	128		17,903,807	283,900
Annual 2005	173,246	149,900	491	25	104		82,194,485	2,869,444

<i>Summerdale</i>								
2008 1	155,000	75,000	4	0	101		620,000	0
Annual 2007	213,270	165,000	43	0	126		9,170,590	0
4	140,394	79,750	10	0	88		1,403,940	0
3	191,322	146,000	9	0	172		1,721,900	0
2	263,834	221,513	16	0	133		4,221,350	0
2007 1	227,925	190,500	8	0	110		1,823,400	0
Annual 2006	156,018	140,950	59	1	129		9,072,173	132,900
4	148,888	137,950	13	0	123		1,935,550	0
3	135,023	136,500	19	0	104		2,565,430	0
2	188,435	182,450	14	0	106		2,638,093	0
2006 1	154,733	115,750	12	1	194		1,723,900	132,900
Annual 2005	186,820	160,000	53	2	142		9,501,450	400,000
<i>Lillian</i>								
2008 1	126,899	125,000	23	0	175		2,918,675	0
Annual 2007	129,476	116,750	86	0	178		11,134,928	0
4	86,447	64,900	15	0	177		1,296,700	0
3	125,575	118,000	29	0	196		3,641,680	0
2	148,244	121,250	28	0	165		4,150,820	0
2007 1	141,623	139,750	14	0	180		1,982,728	0
Annual 2006	113,600	80,950	114	0	128		12,950,389	0
4	114,490	120,000	25	0	137		2,862,250	0
3	113,646	101,000	24	0	111		2,727,499	0
2	112,402	89,500	27	0	130		3,034,841	0
2006 1	114,946	75,000	35	0	118		4,023,099	0
Annual 2005	157,801	100,000	143	0	103		22,565,474	0
<i>Elberta</i>								
2008 1	269,963	237,400	8	0	231		2,159,700	0
*Annual 2007	210,428	200,040	46	0	130		9,679,699	0
4	209,417	225,000	7	0	97		1,465,920	0
3	191,644	200,180	11	0	220		2,108,080	0
2	231,845	199,900	11	0	98		2,550,300	0
2007 1	204,719	158,500	16	0	105		3,275,499	0
Annual 2006	206,445	142,250	52	1	139		10,543,124	192,000
4	342,818	290,000	11	0	182		3,771,000	0
3	186,067	142,250	10	0	79		1,860,674	0
2	254,777	175,000	11	0	158		2,802,550	0
2006 1	111,611	120,750	18	0	141		2,009,000	0
Annual 2005	223,959	155,000	89	1	153		19,789,383	143,000

<i>Josephine</i>									
2008 1	0	0	0	0	0	0	0	0	
Annual 2007	423,333	400,000	3	0	138	1,270,000	0	0	
4	542,500	542,500	2	0	173	1,085,000	0	0	
3	0	0	0	0	0	0	0	0	
2	185,000	185,000	1	0	68	185,000	0	0	
2007 1	0	0	0	0	0	0	0	0	
Annual 2006	547,500	547,500	2	0	213	1,095,000	0	0	
4	0	0	0	0	0	0	0	0	
3	0	0	0	0	0	0	0	0	
2	120,000	120,000	1	0	290	120,000	0	0	
2006 1	975,000	975,000	1	0	134	975,000	0	0	
Annual 2005	397,167	257,500	3	0	111	1,191,500	0	0	
<i>Wolf Bay</i>									
2008 1	105,900	105,900	1	0	59	105,900	0	0	
Annual 2007	434,975	318,450	4	0	117	1,739,900	0	0	
4	0	0	0	0	0	0	0	0	
3	0	0	0	0	0	0	0	0	
2	434,975	318,450	4	0	117	1,739,900	0	0	
2007 1	0	0	0	0	0	0	0	0	
Annual 2006	357,633	419,900	3	0	75	1,072,900	0	0	
4	104,000	104,000	1	0	32	104,000	0	0	
3	549,000	549,000	1	0	107	549,000	0	0	
2	419,900	419,900	1	0	86	419,900	0	0	
2006 1	0	0	0	0	0	0	0	0	
Annual 2005	359,150	216,050	4	0	116	1,436,600	0	0	
Total Residential								Sold Dollar Volume	
<i>zone</i>	Avg Sale	Median Sale	Total	Condos	Avg Days on		Total Sold	Total Sold	
year quarter	Price	Price	Sold	Sold	Market		Residential	Condo	
	\$	\$	number	number	number		\$	\$	
Notes: *Quarterly numbers may not add to the total number due to revisions;									
All data supplied by the Baldwin County Multi-List;									
Sales price may include closing costs;									
The total number of Baldwin Country is restricted to the above mentioned regions;									
Analysis done by the USA Mitchell College of Business, Center for Real Estate Studies;									
For further information, please contact Professor Donald Epley, Real Estate Center,									
depley@usouthal.edu, 251.460.6735, or MLS Office, 251.928.1708.									