

MOBILE MARKET WATCH



*Mitchell College of Business
Center for Real Estate Studies*



Mobile County Residential Real Estate Markets

Four-Quarter Appreciation Rates by Zone for Residential Property

Fall, 2007

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“Education you can use.”

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

The Mobile Area Multi-List

and

Mitchell College of Business Center for Real Estate Studies.

This report is available at <http://cres.southalabama.edu/>

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Market	Mobile MSA (City+County) Residential Housing Market 2006-current				
Watch	Four-Quarter Price Appreciation (%) by Zone				
Figures represent 4-quarter or annual price appreciation calculated from the same quarter					
one year earlier. For example, the Downtown median percent change between 2006					
quarter 2 and 2007 quarter 2 equaled 15.7 percent change on the 13 sold properties.					
Mobile MSA by Zone					
	<i>zone</i>	Avg. Sale	Median Sale	Avg Days	Number
	year quarter	Price	Price	on Market	Sold
		%	%	days	number
	Mobile Metro Area				
	3	-3.08	-1.99	64	1,351
	2	3.70	11.90	65	2,623
	2007 1	4.10	4.10	66	1,149
	Annual 2006	9.20	11.42	55	5,483
	<i>01-Downtown</i>				
	3	-13.97	9.76	92	11
	2	-0.66	15.70	70	13
	2007 1	65.71	12.72	112	4
	Annual 2006	21.07	43.52	97	39
	<i>03-MidTown Northeast</i>				
	3	-4.39	1.88	80	81
	2	1.25	-0.20	48	97
	2007 1	-7.68	-4.26	81	58
	Annual 2006	25.41	21.55	62	317
	<i>04-MidTown South</i>				
	3	-11.13	-0.14	64	69
	2	15.92	8.22	55	63
	2007 1	12.16	25.00	64	63
	Annual 2006	16.21	14.48	79	265
	<i>07-Mid Town Northwest</i>				
	3	19.62	2.74	53	27
	2	16.48	22.81	54	32
	2007 1	-4.37	-6.44	36	27
	Annual 2006	-4.33	1.62	60	151
	<i>09- MidCentral</i>				
	3	-31.17	-59.35	62	20
	2	-18.22	-19.36	59	16
	2007 1	34.28	46.39	40	17
	Annual 2006	29.35	29.41	76	51
	<i>10-Eight Mile/Pritchard</i>				
	3	46.65	50.05	44	28
	2	-19.99	-19.58	51	24
	2007 1	-9.65	1.53	88	24
	Annual 2006	46.01	54.76	80	91
	<i>11-Chickasaw</i>				
	3	-7.17	-1.81	61	25
	2	-15.30	7.39	44	34
	2007 1	21.43	19.17	84	25
	Annual 2006	17.02	12.28	81	120

Mobile MSA by Zone				
<i>zone</i>	Avg. Sale	Median Sale	Avg Days	Number
year quarter	Price	Price	on Market	Sold
	%	%	days	number
<i>14-MunPark/West Ctrl</i>				
3	-9.09	-6.60	59	83
2	-5.81	4.88	62	78
2007 1	5.34	14.72	51	79
Annual 2006	23.18	18.11	47	357
<i>15-Springhill</i>				
3	-17.25	-5.18	78	72
2	14.90	31.60	75	72
2007 1	18.81	-0.67	72	59
Annual 2006	15.37	5.36	68	301
<i>16- Cottage Hill North</i>				
3	-0.33	-11.51	57	94
2	2.49	13.60	72	119
2007 1	16.20	-8.85	80	86
Annual 2006	12.77	14.32	61	389
<i>17-Cottage Hill South</i>				
3	4.56	9.69	56	65
2	-2.65	4.23	55	85
2007 1	27.08	15.40	69	81
Annual 2006	16.01	18.40	42	340
<i>21-Dauphin Isnd Pkwy</i>				
3	13.09	-3.60	70	49
2	26.61	12.72	85	57
2007 1	16.38	9.21	92	43
Annual 2006	-1.87	15.31	86	150
<i>22-So Mobile County</i>				
3	8.74	10.24	61	88
2	2.68	-0.38	61	80
2007 1	-8.50	2.28	72	71
Annual 2006	-8.58	6.63	68	350
<i>23-Tillns Cor/Grnd Bay</i>				
3	-8.44	-4.23	52	92
2	30.27	29.66	49	114
2007 1	2.07	7.96	78	77
Annual 2006	19.09	21.77	55	345
<i>24- West Mobile/Aprt</i>				
3	0.25	5.57	62	318
2	8.80	6.25	62	333
2007 1	5.35	9.99	58	207
Annual 2006	16.29	12.74	44	1,222
<i>25-Semmes</i>				
3	6.11	4.59	63	74
2	12.00	6.15	64	85
2007 1	26.33	25.39	77	63
Annual 2006	28.32	24.09	58	300
<i>26-Semmes/Wilmer</i>				
<i>Lott Rd</i>				
3	0.90	10.39	84	68
2	-0.20	0.43	78	69
2007 1	-30.96	-20.11	72	39
Annual 2006	11.91	7.77	77	185

Mobile MSA by Zone					
<i>zone</i>	Avg. Sale	Median Sale	Avg Days	Number	
year quarter	Price	Price	on Market	Sold	
	%	%	days	number	
<i>27-Saraland</i>					
3	9.49	2.96	71	35	
2	5.79	-4.55	52	36	
2007 1	-4.12	14.26	55	46	
Annual 2006	13.88	7.56	69	201	
<i>28-Saraland/Satsuma Axis/Creola</i>					
3	32.34	22.55	66	24	
2	26.54	5.19	80	41	
2007 1	-2.12	1.79	56	44	
Annual 2006	22.77	22.79	57	133	
<i>29-Citronelle/Mt Vernon</i>					
3	-21.18	-15.46	84	24	
2	-25.05	-21.78	91	28	
2007 1	45.69	50.23	147	20	
Annual 2006	39.84	38.54	107	78	
<i>30-Dauphin Island</i>					
3	-35.98	-20.34	67	4	
2	-3.96	-5.59	210	16	
2007 1	-35.80	-32.40	171	12	
Annual 2006	7.44	-2.13	145	56	
Notes:	All data supplied by the Mobile Multi-List, 251.479.8665. Tables were constructed by the Mitchell College of Business, Center for Real Estate Studies, Donald Epley, Director, 251.460.6735, depley@usouthal.edu				