

MOBILE MARKET WATCH



*Mitchell College of Business
Center for Real Estate Studies*



Mobile County Residential Real Estate Markets

Zone Price Trends for Residential Property

Spring, 2008

Notice to All Users of the Mobile Zone Residential Trend Data

On January 1, 2008, the geographical definitions for a number of zones was changed by the Multi-List Service. A decision was made to report data for the new zones beginning with this date. No attempt was made to make the new zones compatible with the old definitions. Readers interested in the old zones and information can find those reports in the **Archives** section. Please contact us with further questions at depley@usouthal.edu.

“Data you can use.”

“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 Watch	Mobile MSA (City+County) Residential Housing Market 2005-current											
	Zone Quarterly and Annual											
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<i>zone</i>	Avg Sale	Median Sale	Avg Sales	Avg Days	Number	Conventional	Conv Sales	FHA as %	FHA Sales	Cash as %	Cash Sales	
year quarter	Price	Price	Price s.f.	on Market	Sold	as % of Total	Price s.f.	of Total	Price s.f.	of Total	Price s.f.	
	\$	\$	\$	days	number	%	\$	%	\$	%	\$	
<i>Total Mobile MLS</i>												
2008 1	144,326	129,000	81	89	955	48.80	91	25.24	82	18.95	59	
2007 4	158,914	136,705	88	70	1,099	62.60	94	15.56	82	15.29	74	
<i>01-Downtown</i>												
2008 1	150,076	169,900	130	131	9	66.67	128	0.00	0	22.22	94	
2007 4	157,961	167,961	116	79	20	65.00	116	5.00	68	25.00	115	
<i>02-MidTown South</i>												
2008 1	118,286	117,500	57	63	7	57.14	64	14.29	64	28.57	40	
2007 4	183,261	167,000	95	60	19	63.16	109	5.26	76	21.00	65	
<i>03-MidTown East</i>												
2008 1	160,098	144,400	100	69	43	69.77	103	11.63	98	16.28	98	
2007 4	166,265	149,500	121	70	59	71.19	120	11.86	113	15.25	124	
<i>04-Dauphin Isnd Pkwy/ North</i>												
2008 1	42,332	36,900	32	84	39	28.21	32	10.26	61	51.28	28	
2007 4	56,367	53,500	44	62	44	29.55	39	29.55	61	31.82	34	
<i>07-Mid Town West</i>												
2008 1	117,192	93,000	68	65	27	51.85	73	22.22	83	22.22	40	
2007 4	103,620	90,000	72	48	35	51.43	76	17.14	83	20.00	56	
<i>09- MidCentral</i>												
2008 1	43,934	36,250	34	72	26	38.46	39	11.54	54	46.15	23	
2007 4	58,735	62,000	43	57	26	34.62	46	26.92	66	34.62	24	
<i>10-Eight Mile/Pritchard</i>												
2008 1	67,036	65,000	45	93	11	45.45	52	9.09	84	36.36	28	
2007 4	60,449	47,895	39	48	14	42.86	34	14.29	60	28.57	32	

<i>11-Chickasaw</i>												
2008 1	63,915	69,450	47	89	28	39.29	53	21.43	68	21.43	26	
2007 4	83,209	84,900	64	60	29	44.83	66	34.48	68	17.24	47	
<i>14-MunPark/West Ctrl</i>												
2008 1	96,827	95,250	69	87	74	37.84	70	41.89	79	16.22	46	
2007 4	105,290	105,000	69	72	67	53.73	67	23.88	80	11.94	66	
<i>15-Springhill/USA</i>												
2008 1	212,391	162,000	110	66	50	70.00	113	6.00	100	24.00	105	
2007 4	260,795	175,000	114	75	47	65.96	109	6.38	106	25.53	128	
<i>16- Cottage Hill North</i>												
2008 1	160,098	152,500	87	72	64	57.81	89	17.19	84	17.19	86	
2007 4	202,312	166,000	92	67	97	70.10	94	13.40	88	11.34	99	
<i>17-Cottage Hill South</i>												
2008 1	187,523	153,000	86	95	63	52.38	91	26.98	83	14.29	79	
2007 4	192,735	148,750	91	73	48	72.92	94	12.50	84	10.42	86	
<i>18- West Mobile</i>												
2008 1	183,602	151,000	94	77	99	62.63	97	20.20	90	11.11	82	
2007 4	189,988	170,450	97	80	120	74.17	98	13.33	95	8.33	94	
<i>19-Tillman's Corner</i>												
2008 1	127,201	130,000	72	94	29	39.93	73	39.93	81	6.90	31	
2007 4	120,383	119,750	76	57	32	56.25	81	15.63	76	12.50	79	
<i>20-Western Bay Shores</i>												
2008 1	165,240	118,500	86	186	10	40.00	122	30.00	67	30.00	58	
2007 4	188,500	160,500	111	63	18	72.22	131	5.56	74	16.67	65	
<i>21-Dauphin Isnd Pkwy/ South</i>												
2008 1	94,495	72,000	63	109	29	41.38	72	27.59	77	20.70	32	
2007 4	118,677	73,950	73	75	30	43.33	92	16.67	79	30.00	45	
<i>22-South Mobile County/ Theodore</i>												
2008 1	103,386	114,300	71	74	48	29.17	84	39.58	83	25.00	42	
2007 4	135,181	121,202	78	64	46	47.83	86	21.74	75	23.91	72	
<i>23-Grand Bay</i>												
2008 1	121,444	100,525	64	59	14	35.71	94	14.29	47	35.71	51	
2007 4	131,743	139,575	71	60	28	46.43	87	21.43	71	21.43	39	
<i>24- West Mobile County</i>												
2008 1	213,529	188,450	100	102	80	66.25	103	21.25	95	5.00	82	
2007 4	222,437	193,700	106	68	120	79.17	110	9.17	102	41.67	77	

<i>25-Semmes</i>												
2008 1	147,212	139,000	84	80	70	44.29	91	37.14	83	10.00	63	
2007 4	153,921	142,900	85	79	52	57.69	89	26.92	83	9.62	72	
<i>26-Semmes/Wilmer/ Lott Rd</i>												
2008 1	124,810	127,350	72	123	49	30.61	89	42.86	71	22.45	46	
2007 4	138,118	135,000	79	92	49	77.55	82	6.12	81	8.16	84	
<i>27-Saraland</i>												
2008 1	134,741	123,500	82	80	27	22.22	78	40.74	98	29.63	64	
2007 4	145,941	135,000	82	67	33	60.61	85	24.24	75	12.12	86	
<i>28-Saraland/Satsuma/ Axis/Creola</i>												
2008 1	161,207	140,555	89	108	34	50.00	92	23.53	95	14.71	76	
2007 4	147,672	141,700	93	73	34	58.82	99	14.71	98	17.65	80	
<i>29-NE Mobile Cty/ Mt Vernon</i>												
2008 1	111,524	119,500	67	155	7	28.57	45	57.14	84	14.29	43	
2007 4	73,667	50,000	49	34	9	44.44	51	22.22	74	33.33	29	
<i>30-Dauphin Island</i>												
2008 1	322,774	247,500	225	220	10	70.00	218	0.00	0	20.00	294	
2007 4	261,923	240,000	192	201	7	71.43	183	0.00	0	28.57	214	
<i>31-NW Mobile Cty/ Citronelle</i>												
2008 1	111,026	113,605	66	77	8	37.50	81	37.50	68	12.50	43	
2007 4	130,191	125,000	80	90	11	81.82	87	0.00	0	9.10	72	
	Price	Price	Price s.f.	on Market	Sold	as % of Total	Price s.f.	of Total	Price s.f.	of Total	Price s.f.	
Notes:	All data supplied by the Mobile Area Multi-List;											
	Sales price may include closing costs;											
	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, 251.479.8654.											