

MOBILE MARKET WATCH



*Mitchell College of Business
Center for Real Estate Studies*



Mobile County Residential Real Estate Markets

Zone Price Trends for Residential Property

Winter, 2007

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> year quarter	Avg Sale Price	Median Sale Price	Avg Sales Price s.f.	Avg Days on Market	Number Sold	Conventional as % of Total	Conv Sales Price s.f.	FHA as % of Total	FHA Sales Price s.f.	Cash as % of Total	Cash Sales Price s.f.
	\$	\$	\$	days	number	%	\$	%	\$	%	\$
<i>Total Mobile MLS</i>											
2007 4	158,914	136,705	88	70	1,099	62.60	94	15.56	82	15.29	74
<i>01-Downtown</i>											
2007 4	157,961	167,961	116	79	20	65.00	116	5.00	68	25.00	115
<i>02-MidTown South</i>											
2007 4	183,261	167,000	95	60	19	63.16	109	5.26	76	21.00	65
<i>03-MidTown East</i>											
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>											
2007 4	56,367	53,500	44	62	44	29.55	39	29.55	61	31.82	34
<i>07-Mid Town West</i>											
2007 4	103,620	90,000	72	48	35	51.43	76	17.14	83	20.00	56
<i>09- MidCentral</i>											
2007 4	58,735	62,000	43	57	26	34.62	46	26.92	66	34.62	24
<i>10-Eight Mile/Pritchard</i>											
2007 4	60,449	47,895	39	48	14	42.86	34	14.29	60	28.57	32
<i>11-Chickasaw</i>											
2007 4	83,209	84,900	64	60	29	44.83	66	34.48	68	17.24	47
<i>14-MunPark/West Ctrl</i>											
2007 4	105,290	105,000	69	72	67	53.73	67	23.88	80	11.94	66

<i>15-Springhill/USA</i>												
2007 4	260,795	175,000	114	75	47	65.96	109	6.38	106	25.53	128	
<i>16- Cottage Hill North</i>												
2007 4	202,312	166,000	92	67	97	70.10	94	13.40	88	11.34	99	
<i>17-Cottage Hill South</i>												
2007 4	192,735	148,750	91	73	48	72.92	94	12.50	84	10.42	86	
<i>18- West Mobile</i>												
2007 4	189,988	170,450	97	80	120	74.17	98	13.33	95	8.33	94	
<i>19-Tillman's Corner</i>												
2007 4	120,383	119,750	76	57	32	56.25	81	15.63	76	12.50	79	
<i>20-Western Bay Shores</i>												
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>												
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>												
2007 4	135,181	121,202	78	64	46	47.83	86	21.74	75	23.91	72	
<i>23-Grand Bay</i>												
2007 4	131,743	139,575	71	60	28	46.43	87	21.43	71	21.43	39	
<i>24- West Mobile County</i>												
2007 4	222,437	193,700	106	68	120	79.17	110	9.17	102	41.67	77	
<i>25-Semmes</i>												
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>												
2007 4	138,118	135,000	79	92	49	77.55	82	6.12	81	8.16	84	
<i>27-Saraland</i>												
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>												
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>												
2007 4	73,667	50,000	49	34	9	44.44	51	22.22	74	33.33	29	

<i>30-Dauphin Island</i>											
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>											
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.										