

MOBILE MARKET WATCH



Mitchell College of Business
Center for Real Estate Studies



Mobile Residential Reports

Quarterly Price Appreciation % by Zone (2006 - Current) Winter 2008

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.

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**Quarterly Price
Appreciation (%) by Zone
2006 - Current
Winter 2008**

Zone Year / Quarter	Average Sale Price %	Median Sale Price %	Average Days on Market	Number Sold
Mobile Metro Area				
Annual 2008	-3.7	-1.4	85	4118
4	-10.5	-10.4	78	778
3	-0.02	1.7	83	1083
2	-0.76	-1.1	88	1256
2008 1	-4.95	-0.8	89	955
Annual 2007	2.0	2.7	66	5096
4	3.3	-0.6	70	1101
3	-3.08	-1.99	64	1,351
2	3.70	11.90	65	1,966
2007 1	4.10	4.10	66	1,149
Annual 2006	9.20	11.42	55	5,483

01- Downtown				
Zone Year / Quarter	Average Sale Price %	Median Sale Price %	Average Days on Market	Number Sold
Annual 2008	-3.55%	0.56%	85	40
4	-10.65%	-61.96%	37	9
3	15.09%	28.53%	107	7
2	-12.72%	-28.63%	76	15
2008 1	-30.01%	-73.80%	131	9
Annual 2007	-11.12%	-14.63%	77	52
4	3.94%	11.77%	79	20
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

Zone Year / Quarter	Average Sale Price %	Median Sale Price %	Average Days on Market	Number Sold
02- MidTown South				
Annual 2008	4.75	5.48	68	51
4	1.61	-13.17	46	13
3	8.00	-0.27	57	10
2	13.36	21.38	91	20
2008 1	-21.88	-9.27	63	7
Annual 2007	-3.67	-9.86	54	62
4	-7.25	-13.81	60	19
3	-11.13	-0.14	64	14
2	15.92	8.22	55	13
2007 1	12.16	25.00	64	16
Annual 2006	16.21	14.48	79	265

03- Midtown East				
Annual 2008	8.23	9.67	77	199
4	6.12	-13.04	72	34
3	9.08	11.18	86	54
2	7.45	11.33	82	64
2008 1	6.75	13.34	69	43
Annual 2007	0.68	0.67	67	294
4	2.42	2.40	70	59
3	2.14	7.04	80	75
2	6.31	2.49	55	96
2007 1	-10.86	6.07	64	62
Annual 2006	21.46	18.96	53	307

04- Dauphin Island Parkway - North				
Annual 2008	-18.88	-31.55	81	187
4	-16.78	-18.32	85	41
3	-10.17	-14.58	79	54
2	-19.25	-36.49	88	45
2008 1	-29.63	-36.05	84	39
Annual 2007	0.80	7.50	56	203
4	-9.76	1.04	62	44
3	-3.28	-7.69	62	57
2	8.12	9.62	50	52
2007 1	7.00	7.71	51	50
Annual 2006	15.95	13.21	77	217

Zone Year / Quarter	Average Sale Price %	Median Sale Price %	Average Days on Market	Number Sold
07- MidTown West				
Annual 2008	8.71	3.15	67	124
4	42.27	23.33	71	29
3	-10.93	-12.39	64	37
2	-10.93	-12.39	71	30
2008 1	9.38	7.78	65	27
Annual 2007	9.57	5.88	47	127
4	-1.56	0.00	48	35
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

09- MidCentral				
Annual 2008	-16.49	-25.77	72	85
4	-24.00	-38.87	34	17
3	-4.83	-5.56	96	17
2	-10.34	-22.22	83	24
2008 1	-13.43	-1.43	72	26
Annual 2007	-15.99	-13.39	58	50
4	-16.98	83.70	57	26
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

10- Eight Mile/Pritchard				
Annual 2008	-17.36%	-9.72%	86	51
4	-13.24%	-10.22%	62	17
3	11.68%	9.33%	90	13
2	-27.84%	-8.10%	102	10
2008 1	-1.40%	-16.87%	48	14
Annual 2007	-2.39%	-1.02%	56	57
4	30.67%	44.95%	48	14
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

Zone Year / Quarter	Average Sale Price %	Median Sale Price %	Average Days on Market	Number Sold
11- Chickasaw				
Annual 2008	-2.05	-5.43	70	89
4	-6.92	-12.96	58	25
3	1.33	-4.15	84	13
2	12.88	7.24	52	22
2008 1	-15.13	-15.13	89	28
Annual 2007	-0.18	8.83	61	114
4	8.47	12.15	60	29
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

14- Munipcal Park / West Ctrl				
Annual 2008	-10.38	-11.82	77	267
4	-18.40	-19.05	72	44
3	-3.73	-5.14	71	62
2	-8.26	-8.03	76	83
2008 1	-14.39	-17.10	87	74
Annual 2007	-3.30	3.73	59	298
4	-7.00	6.33	72	67
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

15- Springhill/USA				
Annual 2008	-4.29	-2.91	85	194
4	-11.20	-1.71	124	31
3	-13.02	0.94	67	49
2	10.15	-13.65	95	60
2008 1	-24.43	7.28	66	50
Annual 2007	10.18	17.45	73	253
4	30.22	29.73	75	47
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

Zone Year / Quarter	Average Sale Price %	Median Sale Price %	Average Days on Market	Number Sold
16- Cottage Hill North				
Annual 2008	-9.60	-4.67	82	306
4	-23.23	-10.84	75	57
3	-20.66	11.55	89	82
2	-4.00	-3.62	87	101
2008 1	-11.67	16.44	72	64
Annual 2007	7.75	5.19	68	408
4	21.07	18.78	67	97
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

17- Cottage Hill South				
Annual 2008	1.23	-6.25	82	242
4	2.37	-6.22	61	39
3	3.31	-8.26	74	57
2	5.04	-8.53	86	81
2008 1	-8.43	-4.31	95	63
Annual 2007	13.69	8.14	62	275
4	20.63	2.59	73	48
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

18- West Mobile				
Annual 2008	2.82	-4.32	81	454
4	-10.42	-18.16	80	76
3	3.08	-1.82	73	117
2	6.88	5.96	92	158
2008 1	3.40	-5.71	77	99
Annual 2007	-2.02	3.51	64	587
4	-3.06	-2.06	80	120
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

Zone Year / Quarter	Average Sale Price %	Median Sale Price %	Average Days on Market	Number Sold
19- Tillman's Corner				
Annual 2008	7.81	2.12	90	140
4	3.98	-11.36	93	29
3	-1.73	-4.25	91	40
2	7.31	2.65	85	40
2008 1	21.20	30.00	94	29
Annual 2007	4.57	6.31	53	162
4	-6.44	2.49	57	32
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

20- Western Bay Shores				
Annual 2008	-8.56	-9.39	117	86
4	-14.34	-52.02	89	16
3	7.37	10.55	83	30
2	-16.41	5.26	146	26
2008 1	-25.30	5.80	186	10
Annual 2007	15.97	13.64	88	129
4	27.47	81.04	63	19
3	-12.33	3.59	83	46
2	62.01	38.09	82	36
2007 1	15.19	15.25	130	23
Annual 2006	-20.45	-28.22	82	169

21- Dauphin Island Parkway - South				
Annual 2008	-22.82	-14.27	95	106
4	-48.95	-20.89	82	19
3	-8.38	-35.62	98	32
2	4.27	0.87	89	29
2008 1	-2.33	-13.25	109	29
Annual 2007	7.46	3.06	78	150
4	39.33	3.89	75	30
3	12.45	-7.94	68	43
2	-7.97	6.42	89	47
2007 1	17.82	10.67	81	35
Annual 2006	-0.26	14.08	76	126

Zone Year / Quarter	Average Sale Price %	Median Sale Price %	Average Days on Market	Number Sold
22- S Mobile County / Theodore				
Annual 2008	-13.87	-4.68	78	212
4	-19.55	-6.77	92	49
3	-21.43	-10.60	74	52
2	-6.13	0.79	74	61
2008 1	-10.68	-3.54	74	48
Annual 2007	0.26	4.96	55	243
4	5.19	5.12	64	46
3	15.53	12.36	56	74
2	-1.15	2.70	52	64
2007 1	-16.50	3.72	50	59
Annual 2006	15.20	18.82	52	254

23- Grand Bay North				
Annual 2008	-19.40	-23.07	79	70
4	-5.41	-34.62	88	12
3	7.23	8.46	71	19
2	-28.19	-24.45	89	25
2008 1	-31.43	-39.42	59	14
Annual 2007	4.54	1.04	55	134
4	-24.21	-20.65	60	28
3	-12.87	-10.49	63	15
2	18.72	5.12	37	52
2007 1	27.26	22.00	73	39
Annual 2006	7.53	21.91	41	138

24- West Mobile County				
Annual 2008	-4.63	-1.58	97	359
4	-12.88	-7.07	91	48
3	-8.53	-3.93	81	125
2	1.78	6.70	96	124
2008 1	2.05	-0.58	102	80
Annual 2007	8.36	8.89	64	501
4	3.60	6.32	68	120
3	14.01	16.44	66	130
2	7.36	5.95	65	149
2007 1	11.14	15.02	59	103
Annual 2006	13.40	7.45	38	528

Zone Year / Quarter	Average Sale Price %	Median Sale Price %	Average Days on Market	Number Sold
25- Semmes				
Annual 2008	11.98	12.68	66	290
4	21.93	35.06	56	60
3	2.16	7.71	61	66
2	2.75	9.69	80	73
2008 1	7.36	13.96	80	70
Annual 2007	1.74	5.28	68	268
4	5.13	11.00	79	52
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

26- Semmes / Wilmer Lott Rd				
Annual 2008	-3.16	1.03	89	212
4	-10.26	-10.00	67	45
3	3.47	-4.45	81	53
2	-6.96	5.92	83	62
2008 1	3.91	3.80	123	49
Annual 2007	-1.49	2.72	80	245
4	-14.60	-4.93	92	49
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

27- Saraland				
Annual 2008	-6.86	-8.90	83	120
4	-9.26	-10.37	66	29
3	-13.40	-9.24	99	29
2	-7.04	-5.65	89	33
2008 1	0.50	-6.79	80	27
Annual 2007	8.09	8.40	61	133
4	5.26	10.29	67	33
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

Zone Year / Quarter	Average Sale Price %	Median Sale Price %	Average Days on Market	Number Sold
28- Saraland / Satsuma Axis / Creola				
Annual 2008	-1.51	0.27	96	126
4	2.69	-2.72	73	20
3	-13.38	-9.27	87	29
2	-7.68	-0.87	100	42
2008 1	5.81	-0.10	108	34
Annual 2007	3.58	3.07	66	161
4	-5.30	1.94	73	34
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

29- NE Mobile City / Mt Vernon				
Annual 2008	-8.21145341	-0.83632019	99	27
4	-15.0189366	18	86	7
3	-9.18%	6.00%	59	6
2	52.04%	38.71%	90	7
2008 1	-47.29%	-20.28%	155	7
Annual 2007	-16.47%	-14.07%	75	43
4	-46.89%	-54.65%	34	9
3	-37.32	-33.92	69	15
2	-27.97	-26.52	71	12
2007 1	93.94	37.39	146	7
Annual 2006	41.92	24.08	114	51

30- Dauphin Island				
Annual 2008	1.91	5.66	294	41
4	46.99	-6.25	364	6
3	9.66	18.00	431	14
2	-13.95	-14.81	149	11
2008 1	18.16	1.98	220	10
Annual 2007	-19.65	-27.79	177	39
4	-20.50	-4.95	137	10
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

Zone Year / Quarter	Average Sale Price %	Median Sale Price %	Average Days on Market	Number Sold
31- NW Mobile City / Citronelle				
Annual 2008	5.10	-11.94	88	40
4	3.63	-32.80	139	6
3	25.64	23.77	78	16
2	0.52	-26.22	84	10
2008 1	17.93	-14.26	77	8
Annual 2007	-4.04	10.78	114	54
4	20.30	4.64	90	11
3	-2.30	-2.86	100	13
2	-20.38	21.33	125	18
2007 1	-0.82	-2.86	135	12
Annual 2006	1.37	12.72	68	41

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 Q2 and 2007 Q2 equaled 15.7% change on the 13 sold properties.

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