



MOBILE MARKET WATCH

Mitchell College of Business
Center for Real Estate Studies



Mobile Residential Reports Price Trends by Zone Summer 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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Mobile Market Watch

Mobile MSA (City + County) Residential Housing Market Price Trends by Zone



Summer 2008

Zone 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.
Total Mobile MLS											
2008 3	156,047	137,900	85	83	1,083	37.48	96	35.83	84	19.02	60
2008 2	162,801	138,975	86	88	1,256	43.23	96	31.37	84	17.99	64
2008 1	144,326	129,000	81	89	955	48.80	91	25.24	82	18.95	59
Annual 2007	158,891	135,702	87	66	5,097	68.65	91	11.36	82	14.89	73
2007 4	158,914	136,705	88	70	1,099	62.60	94	15.56	82	15.29	74
01-Downtown											
2008 3	150,469	144,600	110	107	7	71.42	143	0.00	0	28.57	29
2008 2	143,985	164,650	115	76	15	60.00	128	6.67	48	33.33	105
2008 1	150,076	169,900	130	131	9	66.67	128	0.00	0	22.22	94
Annual 2007	151,220	132,753	100	77	52	61.54	110	7.69	76	25.00	83
2007 4	157,961	167,961	116	79	20	65.00	116	5.00	68	25.00	115
02-MidTown South											
2008 3	168,408	129,750	85	57	10	60.00	92	30.00	91	10.00	23
2008 2	175,085	145,600	84	91	20	75.00	99	5.00	96	20.00	25
2008 1	118,286	117,500	57	63	7	57.14	64	14.29	64	28.57	40
Annual 2007	162,020	135,100	82	54	62	69.35	91	3.23	63	22.58	61
2007 4	183,261	167,000	95	60	19	63.16	109	5.26	76	21.00	65
03-MidTown East											
2008 3	187,299	168,960	97	86	54	59.25	99	22.22	96	12.96	77
2008 2	188,662	174,450	96	81	64	53.13	103	28.13	98	17.19	71
2008 1	160,098	144,400	100	69	43	69.77	103	11.63	98	16.28	98
Annual 2007	167,072	150,000	105	67	294	77.21	107	5.78	106	14.97	96
2007 4	166,265	149,500	121	70	59	71.19	120	11.86	113	15.25	124

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04-Dauphin Isnd Pkwy / North											
2008 3	54,900	51,250	40	73	54	0.09	34	33.33	62	53.70	27
2008 2	57,996	47,000	43	88	45	24.44	45	98.87	60	46.67	30
2008 1	42,332	36,900	32	84	39	28.21	32	10.26	61	51.28	28
Annual 2007	62,593	64,500	49	56	203	49.26	54	17.24	63	28.08	30
2007 4	56,367	53,500	44	62	44	29.55	39	29.55	61	31.82	34
07-Mid Town West											
2008 3	99,482	85,000	71	64	37	27.03	74	51.35	77	18.91	48
2008 2	98,666	96,681	71	71	30	46.67	58	26.67	74	20.00	58
2008 1	117,192	93,000	68	65	27	51.85	73	22.22	83	22.22	40
Annual 2007	104,721	92,000	72	47	127	66.14	77	9.45	80	18.90	54
2007 4	103,620	90,000	72	48	35	51.43	76	17.14	83	20.00	56
09- MidCentral											
2008 3	53,485	35,000	35	96	17	11.76	18	41.18	58	41.18	20
2008 2	44,967	35,000	32	83	24	25.00	57	16.67	43	54.17	17
2008 1	43,934	36,250	34	72	26	38.46	39	11.54	54	46.15	23
Annual 2007	55,273	48,500	40	58	104	42.31	47	16.35	58	36.54	22
2007 4	58,735	62,000	43	57	26	34.62	46	26.92	66	34.62	24
10-Eight Mile / Pritchard											
2008 3	89,244	82,000	56	90	13	7.69	23	53.84	23	30.77	40
2008 2	59,746	79,950	42	102	10	10.00	50	40.00	55	40.00	20
2008 1	67,036	65,000	45	93	11	45.45	52	9.09	84	36.36	28
Annual 2007	80,601	72,000	53	56	57	54.39	62	12.28	68	28.07	29
2007 4	60,449	47,895	39	48	14	42.86	34	14.29	60	28.57	32
11-Chickasaw											
2008 3	76,462	75,000	49	84	13	38.46	43	38.46	63	15.38	27
2008 2	77,585	79,400	57	52	22	31.82	64	36.36	65	22.73	32
2008 1	63,915	69,450	47	89	28	39.29	53	21.43	68	21.43	26
Annual 2007	75,164	78,250	56	61	114	64.91	58	14.91	70	17.54	38
2007 4	83,209	84,900	64	60	29	44.83	66	34.48	68	17.24	47

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14-MunPark / West Ctrl											
2008 3	101,636	104,250	69	71	62	20.97	69	48.39	72	20.97	53
2008 2	103,260	102,000	68	76	83	22.89	72	44.58	76	26.51	50
2008 1	96,827	95,250	69	87	74	37.84	70	41.89	79	16.22	46
Annual 2007	108,968	110,000	71	59	299	66.56	73	15.05	79	12.37	54
2007 4	105,290	105,000	69	72	67	53.73	67	23.88	80	11.94	66
15-Springhill / USA											
2008 3	211,277	171,500	109	67	49	51.02	119	20.41	98	26.53	97
2008 2	295,778	176,150	123	95	60	58.33	171	21.67	101	15.00	171
2008 1	212,391	162,000	110	66	50	70.00	113	6.00	100	24.00	105
Annual 2007	256,314	175,000	112	73	253	72.73	111	3.56	103	22.92	115
2007 4	260,795	175,000	114	75	47	65.96	109	6.38	106	25.53	128
16- Cottage Hill North											
2008 3	179,908	145,950	89	89	82	54.88	98	26.83	82	12.41	74
2008 2	159,591	139,900	89	87	101	50.50	92	32.67	86	11.88	91
2008 1	160,098	152,500	87	72	64	57.81	89	17.19	84	17.19	86
Annual 2007	181,376	149,900	89	68	408	73.77	90	8.58	87	14.71	89
2007 4	202,312	166,000	92	67	97	70.10	94	13.40	88	11.34	99
17-Cottage Hill South											
2008 3	196,828	150,000	91	74	57	47.36	97	38.60	85	14.04	87
2008 2	210,970	149,100	94	86	81	45.68	100	34.57	82	9.88	81
2008 1	187,523	153,000	86	95	63	52.38	91	26.98	83	14.29	79
Annual 2007	196,339	160,000	91	62	275	76.00	93	9.09	86	10.91	83
2007 4	192,735	148,750	91	73	48	72.92	94	12.50	84	10.42	86
18- West Mobile											
2008 3	191,576	162,000	98	73	117	41.88	103	37.61	95	12.82	90
2008 2	201,670	169,000	98	92	158	58.23	102	21.52	93	10.76	89
2008 1	183,602	151,000	94	77	99	62.63	97	20.20	90	11.11	82
Annual 2007	185,454	162,000	97	64	587	76.32	97	10.05	94	8.69	96
2007 4	189,988	170,450	97	80	120	74.17	98	13.33	95	8.33	94

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19-Tillman's Corner											
2008 3	125,991	123,425	79	91	40	30.00	71	37.50	92	30.00	72
2008 2	147,151	131,000	82	85	40	35.00	82	47.50	83	12.50	66
2008 1	127,201	130,000	72	94	29	39.93	73	39.93	81	6.90	31
Annual 2007	123,298	120,450	80	53	162	66.67	81	16.05	80	7.41	75
2007 4	120,383	119,750	76	57	32	56.25	81	15.63	76	12.50	79
20-Western Bay Shores											
2008 3	150,525	110,000	76	83	30	43.33	91	26.67	71	30.00	59
2008 2	202,259	170,000	95	146	26	50.00	105	23.08	76	26.92	91
2008 1	165,240	118,500	86	186	10	40.00	122	30.00	67	30.00	58
Annual 2007	185,996	137,950	99	81	108	68.52	101	9.26	70	19.44	104
2007 4	188,500	160,500	111	63	18	72.22	131	5.56	74	16.67	65
21-Dauphin Isnd Pkwy/ South											
2008 3	97,385	51,500	65	98	32	21.85	142	21.85	54	46.88	35
2008 2	94,087	82,375	53	89	29	27.59	61	31.03	60	41.38	43
2008 1	94,495	72,000	63	109	29	41.38	72	27.59	77	20.70	32
Annual 2007	114,182	79,900	70	84	171	57.89	79	13.45	72	24.56	51
2007 4	118,677	73,950	73	75	30	43.33	92	16.67	79	30.00	45
22-South Mobile County / Theodore											
2008 3	105,452	111,750	72	74	52	26.92	74	42.31	80	23.08	54
2008 2	112,250	117,900	75	74	61	19.67	77	40.98	85	24.59	49
2008 1	103,386	114,300	71	74	48	29.17	84	39.58	83	25.00	42
Annual 2007	126,059	119,600	80	55	243	59.26	84	20.16	80	13.58	64
2007 4	135,181	121,202	78	64	46	47.83	86	21.74	75	23.91	72
23-Grand Bay											
2008 3	143,609	155,000	83	71	19	42.11	90	36.84	91	15.79	37
2008 2	120,542	124,000	79	89	25	40.00	86	36.00	88	16.00	43
2008 1	121,444	100,525	64	59	14	35.71	94	14.29	47	35.71	51
Annual 2007	159,208	161,187	84	55	243	59.26	84	20.16	80	13.58	64
2007 4	131,743	139,575	71	60	28	46.43	87	21.43	71	21.43	39

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24- West Mobile County											
2008 3	211,543	199,000	99	81	125	40.80	99	37.60	100	4.80	90
2008 2	205,209	191,950	99	96	124	50.81	102	33.06	96	4.84	69
2008 1	213,529	188,450	100	102	80	66.25	103	21.25	95	5.00	82
Annual 2007	215,488	189,900	104	64	501	78.44	106	8.78	99	5.79	93
2007 4	222,437	193,700	106	68	120	79.17	110	9.17	102	41.67	77
25-Semmes											
2008 3	155,305	153,750	90	61	66	34.85	95	43.94	91	7.58	40
2008 2	151,947	148,900	84	80	73	42.47	53	36.99	82	10.96	53
2008 1	147,212	139,000	84	80	70	44.29	91	37.14	83	10.00	63
Annual 2007	147,658	135,700	84	68	268	65.67	87	17.91	83	8.58	63
2007 4	153,921	142,900	85	79	52	57.69	89	26.92	83	9.62	72
26-Semmes / Wilmer / Lott Road											
2008 3	148,071	137,500	81	81	53	33.96	88	47.17	84	11.32	54
2008 2	136,607	141,825	76	83	62	38.71	82	30.65	79	20.97	52
2008 1	124,810	127,350	72	123	49	30.61	89	42.86	71	22.45	46
Annual 2007	138,963	133,530	78	80	245	70.20	83	12.65	81	11.84	49
2007 4	138,118	135,000	79	92	49	77.55	82	6.12	81	8.16	84
27-Saraland											
2008 3	153,900	119,800	77	99	29	41.38	77	34.48	82	20.69	63
2008 2	143,476	132,000	83	89	33	27.27	50	57.57	85	15.15	96
2008 1	134,741	123,500	82	80	27	22.22	78	40.74	98	29.63	64
Annual 2007	151,593	134,900	85	61	133	63.91	86	15.04	84	17.29	76
2007 4	145,941	135,000	82	67	33	60.61	85	24.24	75	12.12	86
28-Saraland / Satsuma / Axis / Creola											
2008 3	157,431	150,000	84	87	29	41.38	83	37.93	93	17.24	67
2008 2	171,661	154,450	90	100	42	40.48	91	33.33	90	11.90	90
2008 1	161,207	140,555	89	108	34	50.00	92	23.53	95	14.71	76
Annual 2007	166,237	147,500	91	66	161	69.57	93	12.42	93	14.29	75
2007 4	147,672	141,700	93	73	34	58.82	99	14.71	98	17.65	80

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29-NE Mobile City / Mt. Vernon											
2008 3	84,800	79,500	56	59	6	33.33	52	50.00	69	16.67	26
2008 2	128,636	110,000	77	90	7	14.29	55	42.86	90	42.86	55
2008 1	111,524	119,500	67	155	7	28.57	45	57.14	84	14.29	43
Annual 2007	106,047	83,700	58	75	43	53.49	72	6.98	76	34.88	29
2007 4	73,667	50,000	49	34	9	44.44	51	22.22	74	33.33	29
30-Dauphin Island											
2008 3	304,855	273,235	219	431	14	42.86	251	0.00	0	35.71	180
2008 2	351,841	345,000	230	149	11	63.63	219	0.00	0	36.36	250
2008 1	322,774	247,500	225	220	10	70.00	218	0.00	0	20.00	294
Annual 2007	327,317	265,000	266	177	39	56.41	255	0.00	0	41.03	271
2007 4	261,923	240,000	192	201	7	71.43	183	0.00	0	28.57	214
31-NW Mobile City / Citronelle											
2008 3	135,547	126,250	72	78	16	18.75	93	31.25	72	31.25	44
2008 2	100,400	74,000	63	84	10	30.00	43	50.00	89	20.00	28
2008 1	111,026	113,605	66	77	8	37.50	81	37.50	68	12.50	43
Annual 2007	115,849	121,750	71	114	54	64.81	78	12.96	68	18.52	54
2007 4	130,191	125,000	80	90	11	81.82	87	0.00	0	9.10	72

For further information please contact:

Professor Donald Epley, Director of the Center for Real Estate Studies
 E-mail: depley@usouthal.edu
 Phone: 251.460.6735 or MLS Office: 251.479.8654

Analysis completed by:

Center for Real Estate Studies
Mitchell College of Business
University of South Alabama