

SOLD ON MOBILE

Realtors tout Web site, energy in local market

By KATHY JUMPER

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Mobile-area Realtors urged consumers to get packing and make the move to home ownership during Wednesday's launch of a new real estate Web site, ThingsAreReallyMovingHere.com.

Hundreds of "sold" signs from real estate agencies across the county blasted the front of the Mobile Area Association of Realtors office on Airport Boulevard near Florida Street, promoting the campaign.

"We want to educate our consumers about the good values and low interest rates, and tell them that now is a great time to buy and sell," said Randy Delchamps, president of the Realtor association and owner of Randy Delchamps Realty & Development. "The marketplace is vibrant. Sales are moving up."

Mobile Mayor Sam Jones agreed, telling the crowd of 150 that Mobile is "not tracking the national trend, and we are doing much better than other cities of our size in the Southeast."

Jones said the city's Web site, cityofmobile.org, would have a link to the new Realtor site.

"This will help the entire region, not just the city of Mobile," he said.

"The Mobile market is good, and there is a positive future," said Don Epley, director of the Center for Real Estate Studies at the University of South Alabama's Mitchell College of Business. If a house is priced competitively, well-maintained and aggressively marketed, and under \$300,000, it ought to move, he said.

In Mobile County, about 80 percent of the home sales in July were at values less than \$200,000, and 61.4 percent

were under \$150,000, according to the center's report. Two properties sold for more than \$500,000 in July.

The average sale price and median sale price in Mobile declined, which reflects the significant increase in the number of sales at prices less than \$150,000, Epley said. There were 11 sales under \$150,000 and 102 sales under \$100,000, the report showed.

Home sales increased 17.4 percent to 351 properties in July, and the month's inventory dropped 14.9 percent to 10.01 months, which is the estimated number of months it would take to sell the existing inventory of 3,517 units, the report showed. A normal market will show inventories of six to eight months, according to Epley.

Epley said his office plans to do a similar report for Baldwin County in the near future. Local data can be found at <http://cres.southalabama.edu>.