



# Mobile Single-Family Real Estate

Center for Real Estate Studies  
Mobile Area Multi-List



Additional data and information can be found at <http://cres.southalabama.edu>

## Month of December, 2010      **Cautiously Optimistic About the Residential Market**

**Prices:** The average sale price increased from \$137,879 in November to \$140,648 in December. The median sale price fell to \$108,500 from \$124,500 in the same period.

**Sales:** The number of sales in December fell by 10.61 percent from November. Sales fell from 41 to 29 in the \$150,000-\$199,999 range. Six sales occurred over \$500,000 which is an increase from four sales in November and three in December, 2009. The highest volume of sales was 96 in the \$0-\$99,999 bracket which showed a decrease from 98 in October.

**Volume:** The highest volume market was under \$200,000. Of the 219 total sales in December, 190 or 86.76 percent, were in this price range. Seventeen properties sold in the \$200,000-\$299,999 price range, six in the \$300,000-\$499,999 range, and only six above one-half million. In December, 94.52 percent of all sales were \$300,000 and lower. The number of sales in the \$300,000-\$499,999 bracket decreased to six in December from nine sales in November, 2010.

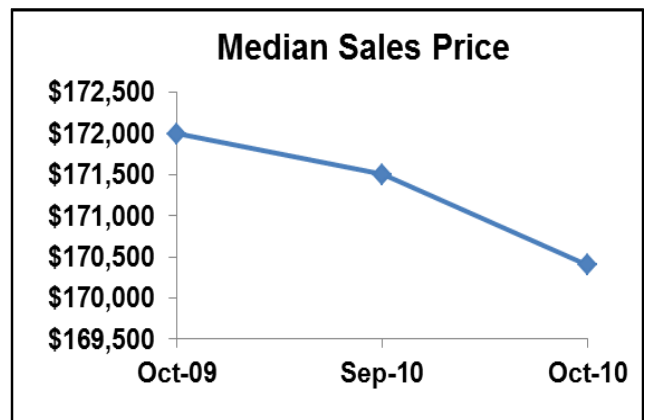
**Month's-to-Sell Inventory:** The average number of months-to-sell the existing inventory of properties rose from 14.59 in November to 15.57 in December. To calculate this number, divide the 3412 properties for sale by the number of properties sold, 219. From November to December, the properties for sale decreased 4.59 percent, and the number of sales declined 10.61 percent. Previous numbers were 13.94 months in December, 2009, and 12.90 in December, 2008. The latest U.S. rate was 10.5 months in October, 2010.

**U.S.:** The latest figures for the U.S. market in October revealed a 5.0 percent decrease in the number of sales from September to October, 2010, and a 27.9 percent decrease from October, 2009. The average sale price fell by 0.1 percent to \$218,100. The median price also decreased 0.6 percent to \$170,400 for the same period.

Mobile's month's-to-sell rate of 15.57 compared to 10.5 for the U.S. shows that the Mobile market still contains too much inventory. Almost 87 percent of all Mobile sales occurred in the price range under \$200,000, and almost 95 percent were under \$300,000.

### United States Existing Home Prices for All Housing Types

Time	Sales	Average Sales Price	Median Sales Price	Inventory Months Supply
Oct-09	498,000	\$217,200	\$172,000	7.2
Sep-10	378,000	\$218,300	\$171,500	10.6
Oct-10	359,000	\$218,100	\$170,400	10.5
Vs. Last Month (%)	-5.0	-0.1	-0.6	-0.9
Vs. Last Year (%)	-27.9	0.4	-0.9	45.8

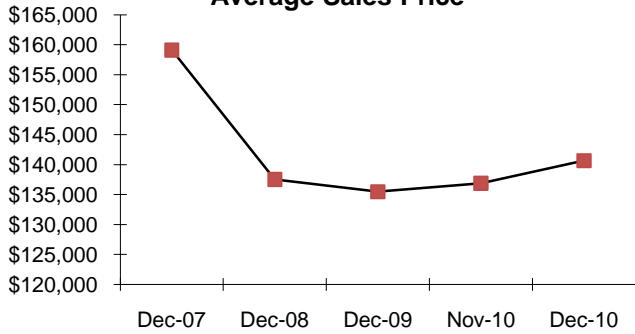


**Data Sources:** All data taken from the Mobile Area Association of Realtors, Jeff Newman, 251.479.8654; and the National Association of Realtors, [www.realtor.com](http://www.realtor.com). **For additional information, contact:** Dr. Don Epley, Director, Center for Real Estate Studies, University of South Alabama, Office: 251.460.6735, E-mail: [depley@usouthal.edu](mailto:depley@usouthal.edu).

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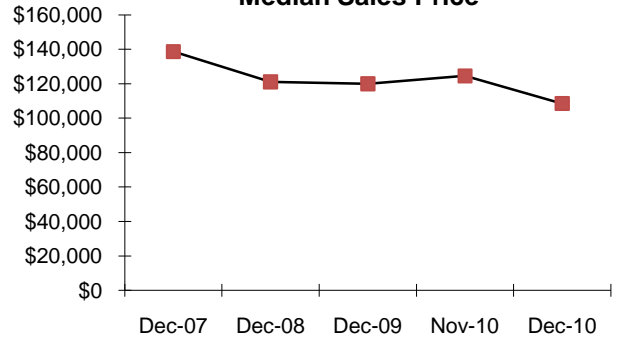
# December 2010 Mobile County Single-Family Residential Report

### Average Sales Price



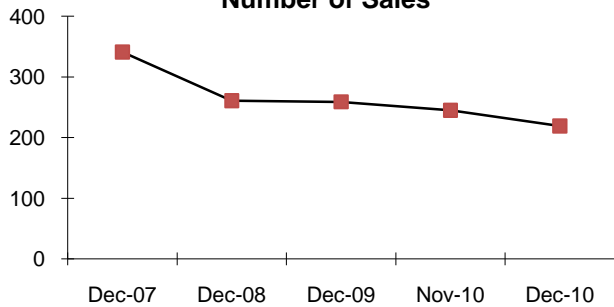
Month	Ave. Sales \$	vs. Last Year (%)	vs. Last Month (%)
Dec-07	\$159,090		
Dec-08	\$137,509	-13.57	
Dec-09	\$135,470	-1.48	
Nov-10	\$136,879		2.75
Dec-10	\$140,648		
<b>Annual 08</b>	<b>\$153,089</b>	<b>-6.55</b>	
<b>Annual 09</b>	<b>\$143,064</b>		

### Median Sales Price



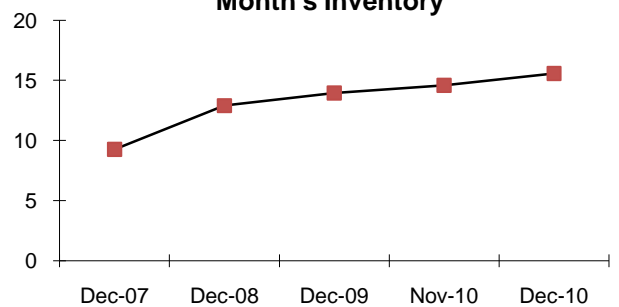
Month	Med. Sales \$	vs. Last Year (%)	vs. Last Month (%)
Dec-07	\$138,650		
Dec-08	\$121,000	-12.73	
Dec-09	\$120,000	-0.83	
Nov-10	\$124,500		-12.85
Dec-10	\$108,500		
<b>Annual 08</b>	<b>\$133,850</b>	<b>-5.12</b>	
<b>Annual 09</b>	<b>\$127,000</b>		

### Number of Sales



Month	# Sales	vs. Last Year (%)	vs. Last Month (%)
Dec-07	341		
Dec-08	261	-23.46	
Dec-09	259	-0.77	
Nov-10	245		-10.61
Dec-10	219		
<b>Annual 08</b>	<b>4106</b>	<b>-15.44</b>	
<b>Annual 09</b>	<b>3472</b>		

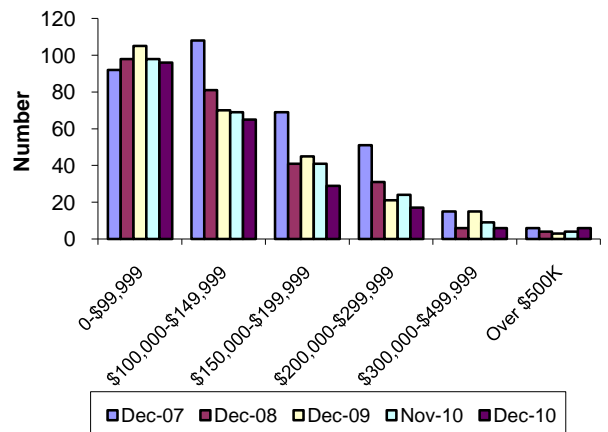
### Month's Inventory



Month	Month's Inventory	vs. Last Year (%)	vs. Last Month (%)
Dec-07	9.27		
Dec-08	12.9	39.16	
Dec-09	13.94	8.06	
Nov-10	14.59		6.72
Dec-10	15.57		
<b>Annual 08</b>	<b>10.33</b>	<b>20.23</b>	
<b>Annual 09</b>	<b>12.42</b>		

### Price Range of Sales

Month	0-\$99,999	\$100,000-\$149,999	\$150,000-\$199,999	\$200,000-\$299,999	\$300,000-\$499,999	Over \$500K
Dec-07	92	108	69	51	15	6
Dec-08	98	81	41	31	6	4
Dec-09	105	70	45	21	15	3
Nov-10	98	69	41	24	9	4
Dec-10	96	65	29	17	6	6
<b>Ann. 08</b>	<b>1248</b>	<b>1234</b>	<b>764</b>	<b>588</b>	<b>204</b>	<b>71</b>
<b>Ann. 09</b>	<b>1142</b>	<b>1090</b>	<b>612</b>	<b>450</b>	<b>143</b>	<b>34</b>





# Baldwin Residential Real Estate

## Center for Real Estate Studies

### Baldwin Multi List

Go to <http://cres.southalabama.edu> for more data



Report for the period ending December 2010

### Baldwin County Residential Market *(Total, North, Central, South)*

*This snapshot view of the residential housing market is designed to provide a useful source of data and information. We hope you find it useful. Comments are always welcome.*

**Prices:** The average sales price in Baldwin County for December increased 7.55 percent to \$209,043 and the median sales price increased 16.13 percent to \$180,000. Median sale prices in the South also showed an increase of 11.42 percent to \$219,500, the Central median sales price increased 18.54 percent to \$149,900, and the North fell 19.38 percent to \$187,450.

**Sales:** Sales for the whole county rose 19.09 percent to 287. They rose 60 percent to 32 in the North, increased by 8.33 percent to 143 in the Central Area, and rose by 14.61 percent to 102 in the South.

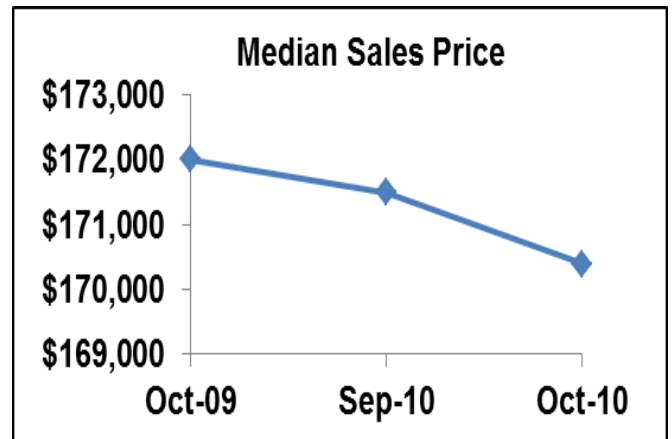
**Days on Market:** Average days on the market for the whole county increased from 199 in November to 189 in December. The Central area decreased by 11.71 percent to 181. In the North, this number increased to 201 from 183, and the South increased from 194 in November to 196.

**U.S.:** The number of homes sold in the U.S. decreased by 5.0 percent in October. The median sales price fell 0.6 percent to \$170,400, and the average sales price fell 0.1 percent to \$218,100. The number of months required to sell the existing inventory decreased to 10.5. The National Association of Realtors recommends a 6 to 8 month range for a healthy market.

The second page shows MLS data for the three Baldwin County areas. *North* is north of I-10. *Central* is between I-10 and the International Waterway. *South* is south of the Waterway. Data for the *Total County* are explained above.

### United States Existing Home Prices for All Housing Types

Time	Sales	Average Sales Price	Median Sales Price	Inventory Months' Supply
Oct-09	498,000	\$217,200	\$172,000	7.2
Sep-10	378,000	\$218,300	\$171,500	10.6
Oct-10	359,000	\$218,100	\$170,400	10.5
Vs. Last Month (%)	-5.0	-0.1	-0.6	-0.9
Vs. Last Year (%)	-27.9	0.4	-0.9	45.8

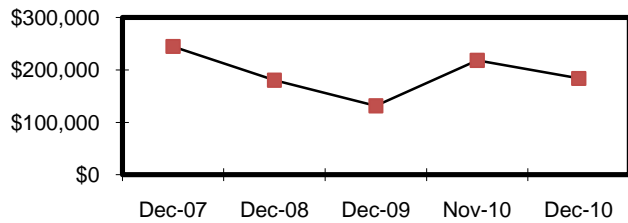


**Data Sources:** All data taken from the Baldwin Multi-List, Martha Taylor, office: 251.928.1708, and the National Association of Realtors, [www.realtor.com](http://www.realtor.com). For additional information, contact Dr. Don Epley, Director, Center for Real Estate Studies, Mitchell College of Business, University of South Alabama, office: 251.460.6735, E-mail: [depley@usouthal.edu](mailto:depley@usouthal.edu).

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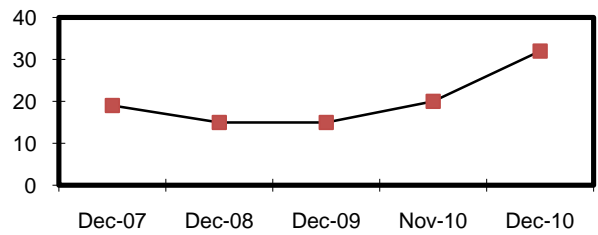
# December 2010 Baldwin County Residential Report

## North Average Sales Price



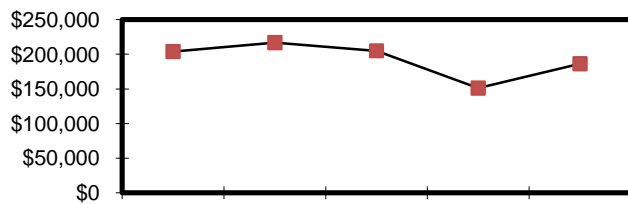
Month	Ave. Sales \$	% Change
Dec-07	\$244,868	
Dec-08	\$180,572	-26.26
Dec-09	\$131,705	-27.06
Nov-10	\$218,503	
Dec-10	\$183,894	-15.84
Annual 08	\$204,185	
Annual 09	\$176,458	-13.58

## North Number of Sales



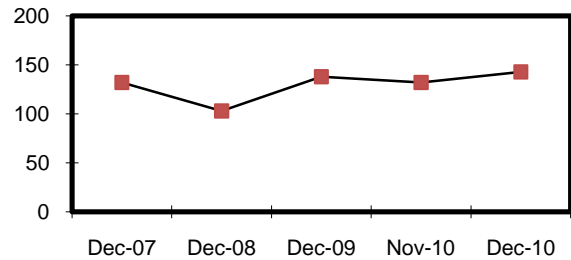
Month	# Sales	% Change
Dec-07	19	
Dec-08	15	-21.05
Dec-09	15	0.00
Nov-10	20	
Dec-10	32	60.00
Annual 08	235	
Annual 09	226	-3.83

## Central Average Sales Price



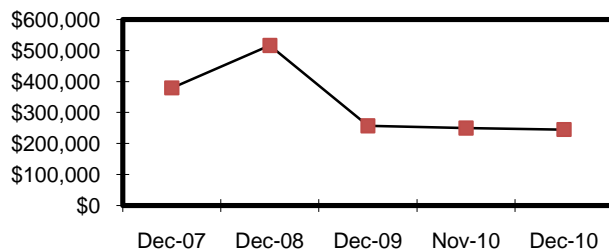
Month	Ave. Sales \$	% Change
Dec-07	\$203,814	
Dec-08	\$216,739	6.34
Dec-09	\$205,065	-5.39
Nov-10	\$151,112	
Dec-10	\$186,283	23.27
Annual 08	\$223,901	
Annual 09	\$183,317	-18.13

## Central Number of Sales



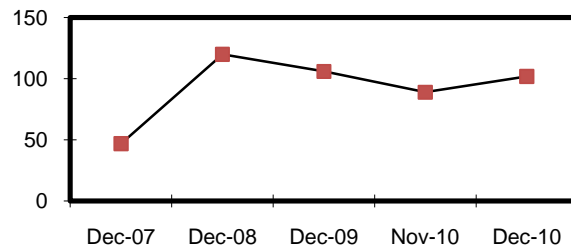
Month	# Sales	% Change
Dec-07	132	
Dec-08	103	-21.97
Dec-09	138	33.98
Nov-10	132	
Dec-10	143	8.33
Annual 08	1561	
Annual 09	1597	2.31

## South Average Sales Price



Month	Ave. Sales \$	% Change
Dec-07	\$379,323	
Dec-08	\$515,905	36.01
Dec-09	\$257,277	-50.13
Nov-10	\$250,146	
Dec-10	\$245,288	-1.94
Annual 08	\$404,927	
Annual 09	\$311,532	-23.06

## South Number of Sales



Month	# Sales	% Change
Dec-07	47	
Dec-08	120	155.32
Dec-09	106	-11.67
Nov-10	89	
Dec-10	102	14.61
Annual 08	943	
Annual 09	1241	31.60