



# 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 November, 2010

## Mobile Residential Market

**Prices:** The average sale price increased from \$129,529 in October to \$131,427 in November. The median sale price rose to \$125,000 from \$106,950 in the same period.

**Sales:** The number of sales rose by 2.99 percent to 241 in November. Sales rose from 34 to 40 in the \$150,000-\$199,999 range. Four sales occurred over \$500,000 compared to two sales in October, 2010, and November, 2009. The highest volume of sales was 96 in the \$0-\$99,999 bracket, which showed a decrease from 110 in October.

**Volume:** The highest volume market was under \$200,000. Of the 241 total sales in November, 204 or 85.35 percent, were in this price range. Twenty-four properties sold in the \$200,000-\$299,999 price range, nine in the \$300,000-\$499,999 range, and only four above one-half million. In November, 94.61 percent of all sales were \$300,000 and lower. The number of sales in the \$300,000-\$499,999 bracket decreased to nine in November from thirteen in October 2010.

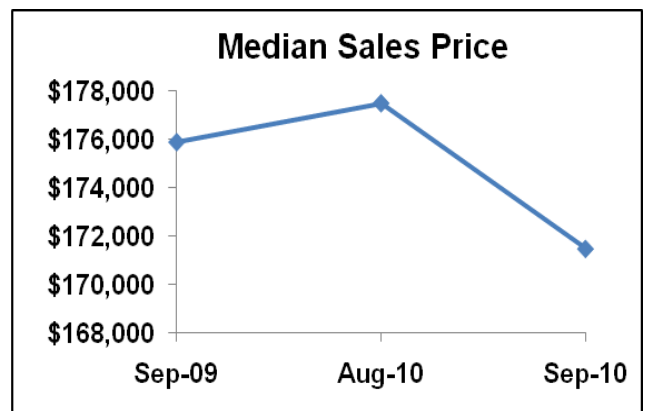
**Month's-to-Sell Inventory:** The average number of months to sell the existing inventory of properties fell from 16.05 in October to 14.69 in November. To calculate this number, divide the 3541 properties for sale by the number of properties sold, 241. From October to November, the properties for sale decreased and the number of sales increased. This number was 13.78 in November, 2009, and 16.11 in November, 2008. The U.S. rate was 10.6 in September 2010.

**U.S.:** The latest figures for the U.S. market in September revealed an 8.7 percent decrease in the number of sales from August to September, 2010, and a 19.2 percent decrease from September, 2009. The average sale price fell by 3.4 percent to \$218,300. The median price also decreased 3.4 percent to \$171,500 for the same period.

Mobile's month's-to-sell rate of 14.69 compared to 10.6 for the U.S. shows that the Mobile market still contains too much inventory. Over 85 percent of all Mobile sales occurred in the price range under \$200,000, and almost 95 percent was under \$300,000.

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

Time	Sales	Average Sales Price	Median Sales Price	Inventory Month Supply
Sep-09	468,000	\$221,900	\$175,900	8.0
Aug-10	414,000	\$226,000	\$177,500	12.0
Sep-10	378,000	\$218,300	\$171,500	10.6
Vs. Last Month (%)	-8.7	-3.4	-3.4	-11.7
Vs. Last Year (%)	-19.2	-1.6	-2.5	32.5

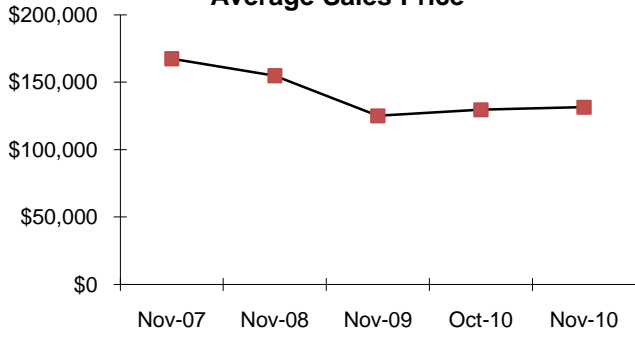


**Data Sources:** All data taken from the Mobile Area Association of Realtors, Jeff Newman, 251.479.8654; and the National Association of Realtors, [www.realtor.com](http://www.realtor.com). **For additional information, contact:** Dr. Don Epley, Director, Center for Real Estate Studies, University of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

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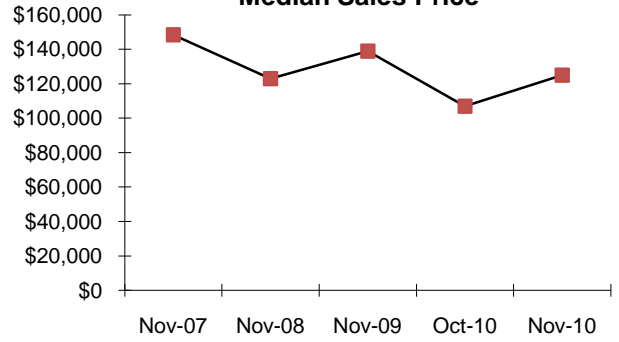
# November 2010 Mobile County Single-Family Residential Report

### Average Sales Price



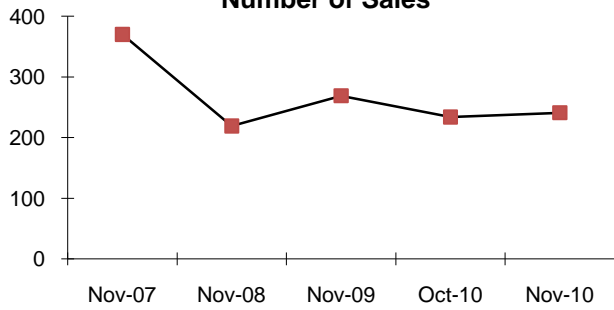
Month	Ave. Sales \$	vs. Last Year (%)	vs. Last Month (%)
Nov-07	\$167,294		
Nov-08	\$154,840	-7.44	
Nov-09	\$125,000	-19.27	
Oct-10	\$129,529		1.47
Nov-10	\$131,427		
<b>Annual 08</b>	<b>\$153,089</b>	<b>-6.55</b>	
<b>Annual 09</b>	<b>\$143,064</b>		

### Median Sales Price



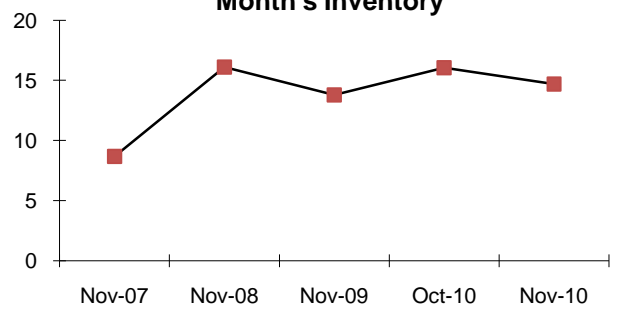
Month	Med. Sales \$	vs. Last Year (%)	vs. Last Month (%)
Nov-07	\$148,340		
Nov-08	\$122,900	-17.15	
Nov-09	\$138,941	13.05	
Oct-10	\$106,950		16.88
Nov-10	\$125,000		
<b>Annual 08</b>	<b>\$133,850</b>	<b>-5.12</b>	
<b>Annual 09</b>	<b>\$127,000</b>		

### Number of Sales



Month	# Sales	vs. Last Year (%)	vs. Last Month (%)
Nov-07	370		
Nov-08	219	-40.81	
Nov-09	269	22.83	
Oct-10	234		2.99
Nov-10	241		
<b>Annual 08</b>	<b>4106</b>	<b>-15.44</b>	
<b>Annual 09</b>	<b>3472</b>		

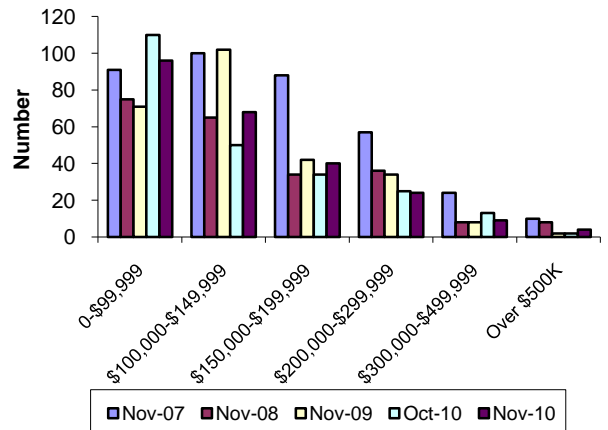
### Month's Inventory



Month	Month's Inventory	vs. Last Year (%)	vs. Last Month (%)
Nov-07	8.67		
Nov-08	16.11	85.81	
Nov-09	13.78	-14.46	
Oct-10	16.05		-8.47
Nov-10	14.69		
<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
Nov-07	91	100	88	57	24	10
Nov-08	75	65	34	36	8	8
Nov-09	71	102	42	34	8	2
Oct-10	110	50	34	25	13	2
Nov-10	96	68	40	24	9	4
<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 November 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 November decreased 7.3 percent to \$192,645, and the median sales price decreased 4.32 percent to \$155,000. Median sale prices in the South also showed a decrease of 15.14 percent to \$196,000, the Central median sales price increased 1.51 percent to \$127,900, and the North rose 26.70 percent to \$232,500.

**Sales:** Sales for the whole county fell 7.06 percent to 237. They rose 17.65 percent to 20 in the North, decreased by 2.27 percent to 129 in the Central Area, and fell by 16.98 percent to 88 in the South.

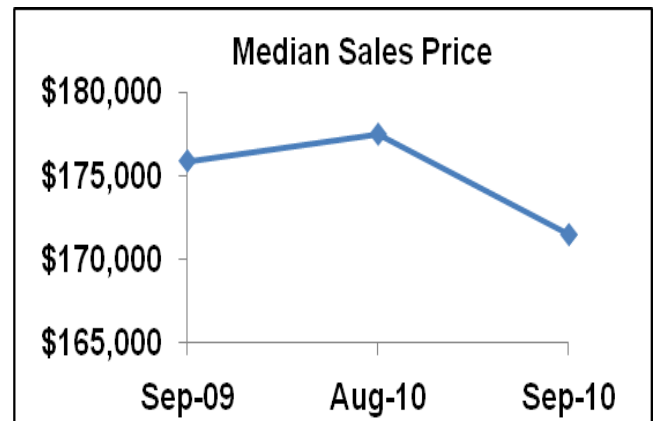
**Days on Market:** Average days on the market for the whole county increased from 156 in October to 200 in November. The Central area drove this increase by rising 46.43 percent to 205. In the North, this number increased to 183 from 151, and the South increased from 176 in October to 195.

**U.S.:** The number of homes sold in the U.S. decreased by 8.7 percent in September. The median sales price fell 3.4 percent to \$171,500, and the average sales price fell 3.4 percent to 218,300. The number of months required to sell the existing inventory decreased to 10.6. 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 Month Supply
Sep-09	468,000	\$221,900	\$175,900	8.0
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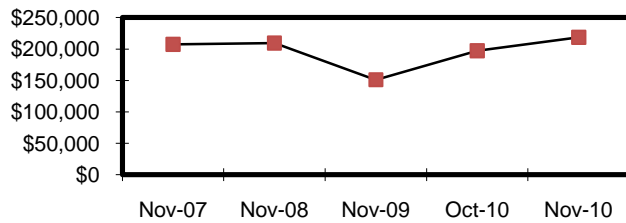


**Data Sources:** All data taken from the Baldwin Multi-List, Martha Taylor, office: 251.928.1708, and the National Association of Realtors, [www.realtor.com](http://www.realtor.com). For additional information, contact Dr. Don Epley, Director, Center for Real Estate Studies, Mitchell College of Business,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

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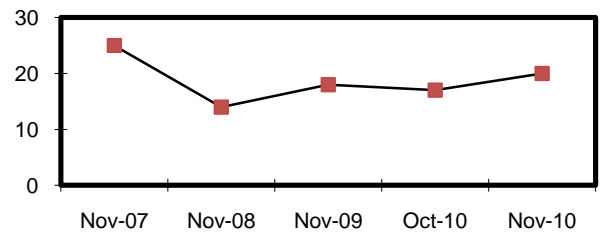
# November 2010 Baldwin County Residential Report

## North Average Sales Price



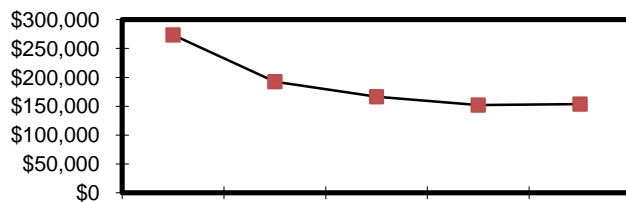
Month	Ave. Sales \$	% Change
Nov-07	\$207,511	
Nov-08	\$209,457	0.94
Nov-09	\$151,125	-27.85
Oct-10	\$197,268	
Nov-10	\$218,503	10.76
Annual 08	\$204,185	
Annual 09	\$176,458	-13.58

## North Number of Sales



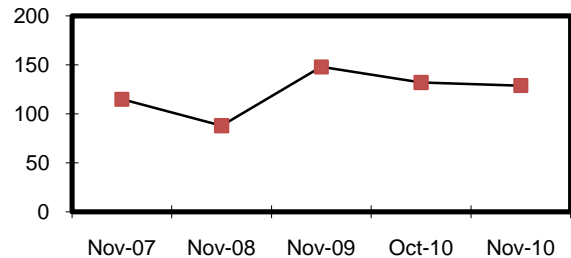
Month	# Sales	% Change
Nov-07	25	
Nov-08	14	-44.00
Nov-09	18	28.57
Oct-10	17	
Nov-10	20	17.65
Annual 08	235	
Annual 09	226	-3.83

## Central Average Sales Price



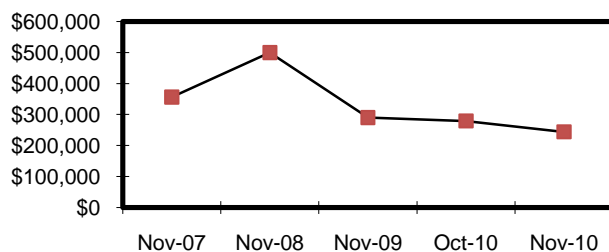
Month	Ave. Sales \$	% Change
Nov-07	\$273,496	
Nov-08	\$192,430	-29.64
Nov-09	\$166,300	-13.58
Oct-10	\$151,830	
Nov-10	\$153,510	1.11
Annual 08	\$223,901	
Annual 09	\$183,317	-18.13

## Central Number of Sales



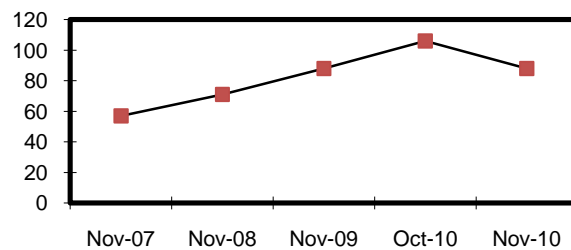
Month	# Sales	% Change
Nov-07	115	
Nov-08	88	-23.48
Nov-09	148	68.18
Oct-10	132	
Nov-10	129	-2.27
Annual 08	1561	
Annual 09	1597	2.31

## South Average Sales Price



Month	Ave. Sales \$	% Change
Nov-07	\$356,143	
Nov-08	\$499,497	40.25
Nov-09	\$290,207	-41.90
Oct-10	\$279,247	
Nov-10	\$244,136	-12.57
Annual 08	\$404,927	
Annual 09	\$311,532	-23.06

## South Number of Sales



Month	# Sales	% Change
Nov-07	57	
Nov-08	71	24.56
Nov-09	88	23.94
Oct-10	106	
Nov-10	88	-16.98
Annual 08	943	
Annual 09	1241	31.60