



Mobile Single-Family Real Estate

Center for Real Estate Studies
Mobile Area Multi-List



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

Month of April 2011

The Mobile Residential Market

Prices: The average sale price increased from \$120,057 in March to \$130,830 in April. The median sale price increased by 0.09 percent – from \$109,900 to \$110,000 in the same period.

Sales: The number of sales in April decreased by 1.68 percent from March. The number of sales decreased from 92 to 73 in the \$100,000-\$149,999 range. Three sales occurred over \$500,000, resulting in no change from March and a decrease by 5 sales from April 2010. The highest volume of sales was 131 in the \$0-\$99,999 range, which showed a decrease by one sale compared to March.

Volume: Of the 292 total sales in April, 241 sales were under \$200,000, representing the highest volume market, comprising 82.53 percent of the entire market. Thirty properties sold in the \$200,000-\$299,999 price range, eighteen in the \$300,000-\$499,999 range, and three above \$500,000. In April, 92.81 percent of all sales were \$300,000 and lower. The number of sales in the \$300,000-\$499,999 bracket increased to 18 in April from 10 sales in March, 2011.

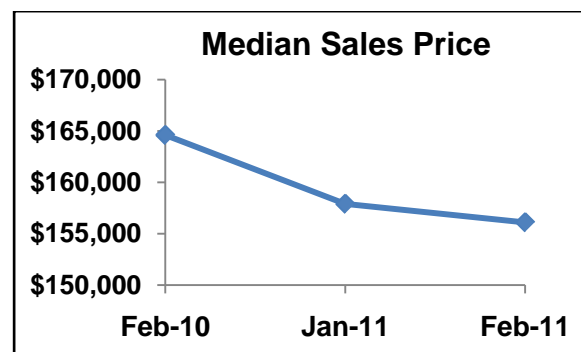
Month's-to-Sell Inventory: The average number of months to sell the existing inventory of properties increased from 11.41 in March to 11.78 in April, a 3.24 percent change. From March to April, the properties for sale increased 1.50 percent, and the number of sales decreased 1.68 percent. Previous numbers were 12.19 months in April, 2010, and 11.56 months in April, 2009. The latest U.S. rate was 8.5 months in February 2011.

U.S.: The latest figures for the U.S. market in February revealed a 3.5 percent increase in the number of sales from January to February, 2010, and showed a 1.7 percent decrease from February, 2010. The average sale price fell at \$202,300. The median price decreased 1.1 percent to \$156,100 for the same period.

Mobile: Mobile's month's-to-sell rate of 11.78 compared to 8.5 for the U.S. shows that the Mobile market still contains too much inventory. Over 82 percent of all Mobile sales occurred in the price range under \$200,000, and over 92 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
Feb-10	300,000	\$208,700	\$164,600	8.4
Jan-11	285,000	\$205,800	\$157,900	7.5
Feb-11	295,000	\$202,300	\$156,100	8.5
Vs. Last Month (%)	3.5	-1.7	-1.1	13.3
Vs. Last Year (%)	-1.7	-3.1	-5.2	1.2



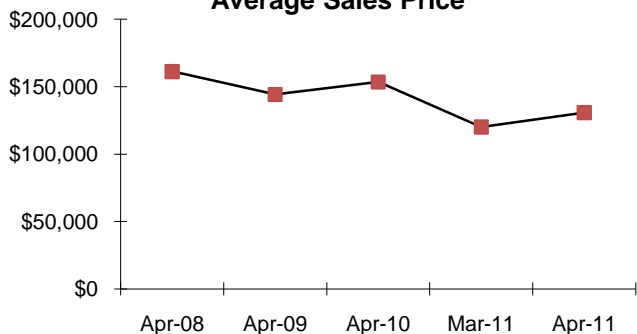
Data Sources: All data taken from the Mobile Area Association of Realtors, Jeff Newman, Office: 251.479.8654; and the National Association of Realtors, www.realtor.com.

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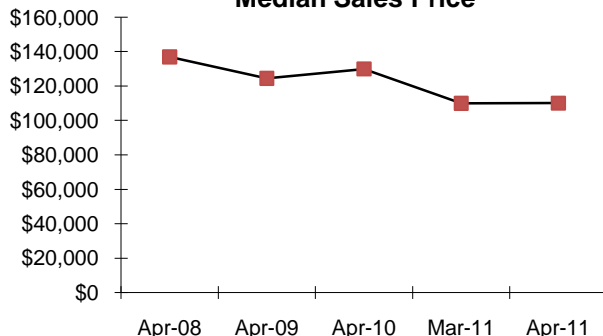
April 2011 Mobile County Single-Family Residential Report

Average Sales Price



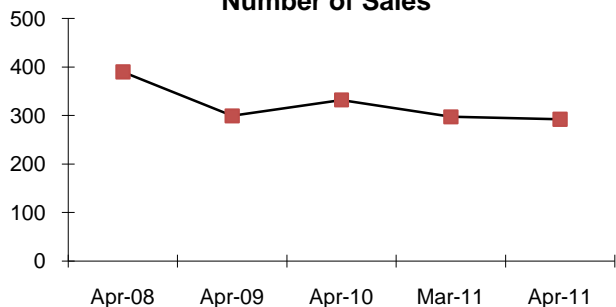
Month	Ave. Sales \$	vs. Last Year (%)	vs. Last Month (%)
Apr-08	\$161,276		
Apr-09	\$144,192	-10.59	
Apr-10	\$153,514	6.46	
Mar-11	\$120,057		8.97
Apr-11	\$130,830		
Annual 09	\$143,092	-4.50	
Annual 10	\$136,656		

Median Sales Price



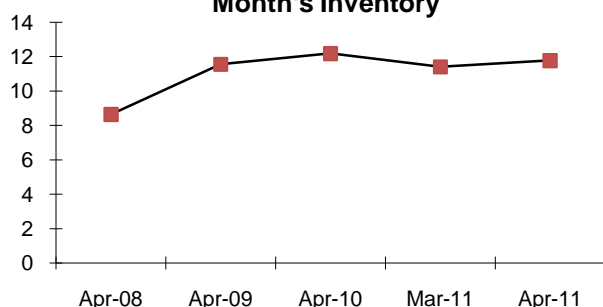
Month	Med. Sales \$	vs. Last Year (%)	vs. Last Month (%)
Apr-08	\$137,000		
Apr-09	\$124,500	-9.12	
Apr-10	\$129,950	4.38	
Mar-11	\$109,900		0.09
Apr-11	\$110,000		
Annual 09	\$127,100	-5.59	
Annual 10	\$120,000		

Number of Sales



Month	# Sales	vs. Last Year (%)	vs. Last Month (%)
Apr-08	390		
Apr-09	299	-23.33	
Apr-10	332	11.04	
Mar-11	297		-1.68
Apr-11	292		
Annual 09	3481	-4.63	
Annual 10	3320		

Month's Inventory



Month	Month's Inventory	vs. Last Year (%)	vs. Last Month (%)
Apr-08	8.64		
Apr-09	11.56	33.80	
Apr-10	12.19	5.45	
Mar-11	11.41		3.24
Apr-11	11.78		
Annual 09	12.31	15.03	
Annual 10	14.16		

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
Apr-08	101	124	76	55	27	7
Apr-09	102	94	51	33	15	4
Apr-10	97	98	65	47	17	8
Mar-11	132	92	36	24	10	3
Apr-11	131	73	37	30	18	3
Ann. 09	1145	1092	616	451	143	34
Ann. 10	1282	912	536	419	129	42

