



# 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 May, 2011*

## The Mobile Residential Market

**Prices:** The average sales price increased from \$130,586 in April to \$133,013 in May. The median sales price decreased by 0.85 percent – from \$110,000 to \$109,060 in the same period.

**Sales:** The number of sales in May increased by 3.40 percent from April. The number of sales in the \$100,000-\$149,999 range decreased from 74 to 68. Five sales occurred over \$500,000, resulting in an increase by 2 from April and an increase by 2 sales from May, 2010. The highest volume of sales was 138 in the \$0-\$99,999 range, which showed an increase from April by 6 sales.

**Volume:** Of the 304 total sales in May, 206 sales were under \$200,000, representing 67.76 percent of the entire market. Thirty-seven properties sold in the \$200,000-\$299,999 price range, sixteen in the \$300,000-\$499,999 range, and five above \$500,000. In May, 93.09 percent of all sales were \$300,000 and below. The number of sales in the \$300,000-\$499,999 range decreased from 18 in April to 16 in May, 2011.

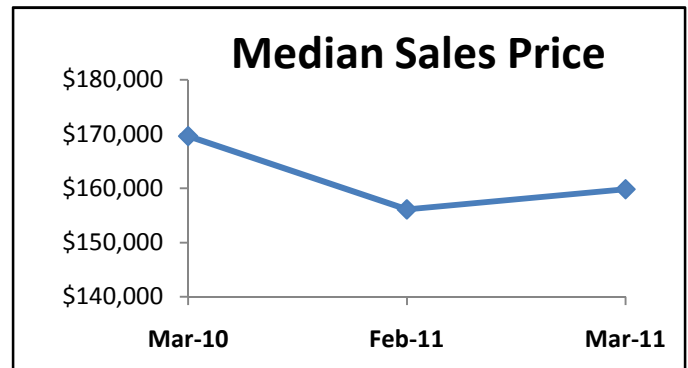
**Month's-to-Sell Inventory:** The average number in May to sell the existing inventory of properties decreased from 11.81 in April to 11.36 in May, a 3.81 percent change. From April to May, the properties for sale decreased 0.52 percent, and the number of sales increased 3.40 percent. Previous numbers were 10.86 months in May, 2010, and 11.65 months in May, 2009. The latest U.S. rate was 8.3 months in March, 2011.

**U.S.:** The latest figures for the U.S. market in March showed an increase of 36.3 percent in sales from February to March, 2011, and showed a 6.3 percent decrease compared to March, 2010. The average sales price increased at \$207,300. The median sales price, for the same period, increased 2.4 percent – in other words, an increase from \$156,100 to \$159,800.

**Overall Analysis:** For the month of May, the Mobile housing market showed increases in number of sales and average sales price, compared to the previous month. The month's-to-sell inventory of 11.36 in May reflected a decrease of 3.81 percent in the number of months it would take to sell out of inventory, as compared to April. Overall, the Mobile housing market followed a similar trend to that of the U.S. housing market, which also showed increases in number of sales and average sales price, and a decrease in month's-to-sell inventory from April to May, 2011.

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

Time	Sales	Average Sales Price	Median Sales Price	Inventory Months Supply
Mar-10	429,000	\$214,500	\$169,600	8.0
Feb-11	295,000	\$202,300	\$156,100	8.5
Mar-11	402,000	\$207,300	\$159,800	8.3
Vs. Last Month (%)	36.3	2.5	2.4	-2.4
Vs. Last Year (%)	-6.3	-3.4	-5.8	3.8



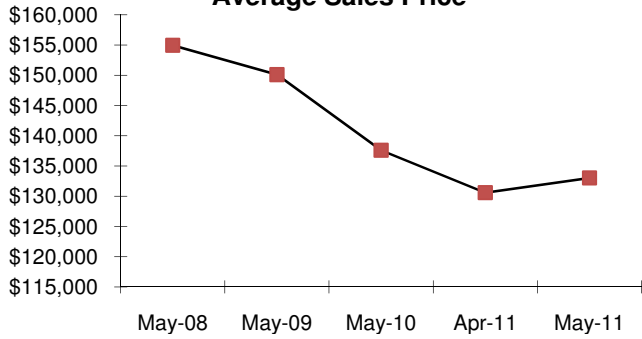
**Data Sources:** All data taken from the Mobile Area Association of Realtors, Jeff Newman, Office: 251.479.8654; and the National Association of Realtors, [www.realtor.com](http://www.realtor.com).

**For additional information:** 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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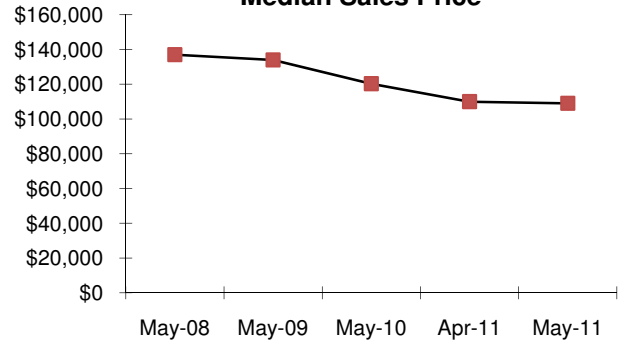
# May 2011 Mobile County Single-Family Residential Report

## Average Sales Price



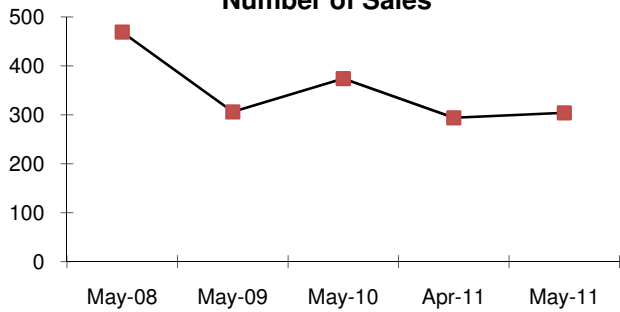
Month	Ave. Sales \$	vs. Last Year (%)	vs. Last Month (%)
May-08	\$154,940		
May-09	\$150,091	-3.13	
May-10	\$137,596	-8.32	
Apr-11	\$130,586		1.86
May-11	\$133,013		
<b>Annual 09</b>	<b>\$143,092</b>	<b>-4.50</b>	
<b>Annual 10</b>	<b>\$136,656</b>		

## Median Sales Price



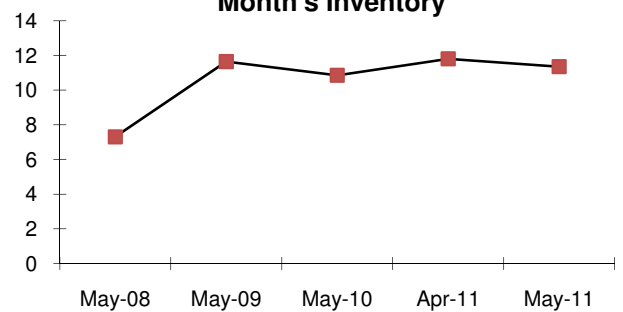
Month	Med. Sales \$	vs. Last Year (%)	vs. Last Month (%)
May-08	\$137,000		
May-09	\$134,000	-2.19	
May-10	\$120,300	-10.22	
Apr-11	\$110,000		-0.85
May-11	\$109,060		
<b>Annual 09</b>	<b>\$127,100</b>	<b>-5.59</b>	
<b>Annual 10</b>	<b>\$120,000</b>		

## Number of Sales



Month	# Sales	vs. Last Year (%)	vs. Last Month (%)
May-08	469		
May-09	306	-34.75	
May-10	374	22.22	
Apr-11	294		3.40
May-11	304		
<b>Annual 09</b>	<b>3481</b>	<b>-4.63</b>	
<b>Annual 10</b>	<b>3320</b>		

## Month's Inventory



Month	Month's Inventory	vs. Last Year (%)	vs. Last Month (%)
May-08	7.31		
May-09	11.65	59.37	
May-10	10.86	-6.78	
Apr-11	11.81		-3.81
May-11	11.36		
<b>Annual 09</b>	<b>12.31</b>	<b>15.11</b>	
<b>Annual 10</b>	<b>14.17</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
May-08	136	136	102	68	18	9
May-09	90	93	54	53	12	4
May-10	134	112	60	58	6	4
Apr-11	132	74	37	30	18	3
May-11	138	68	40	37	16	5
<b>Ann. 09</b>	<b>1145</b>	<b>1092</b>	<b>616</b>	<b>451</b>	<b>143</b>	<b>34</b>
<b>Ann. 10</b>	<b>1282</b>	<b>912</b>	<b>536</b>	<b>419</b>	<b>129</b>	<b>42</b>

