



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 July, 2009

Number of Sales Increases

The number of sales in Mobile County rose 17.4 percent to 351 from 299 in June, and the month's inventory fell 14.9 percent to 10.01 months. The latter number is found by dividing the number of properties currently on the market for sale, 3517, by the number of current sales, 351. The result represents the number of months required to sell the existing inventory. The comparable number for the U.S. in June is 9.4 months which is down 4.1 percent from 9.8 in May. A normal market will show 6-8 months.

Sales increased from 85 to 102 in the 0-\$99,999 price range, 100 to 111 in the \$100,000-\$149,999 range, 55 to 65 in the \$150,000-\$199,999 range, and 35 to 54 in the \$200,000-\$299,999 range. These figures indicate that 80.1 percent of the current market lies under \$200,000, and 61.4 percent is under \$150,000. Only 2 properties over \$500,000 sold in July.

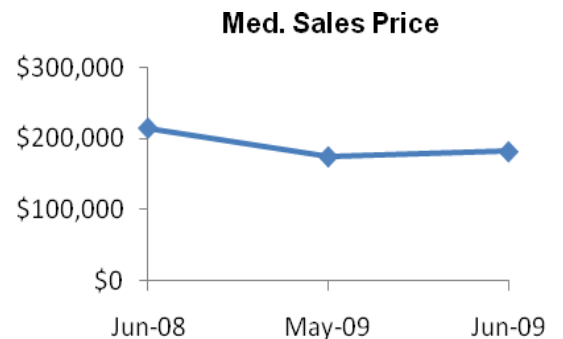
The average sale price, median sale price, and number of sales increased for the U.S. The national market prices are still below their levels in 2007, but the current trend is positive.

The average and median sale prices for Mobile declined. This decline reflects the significant increase in the number of sales in the 0-\$150,000 price range.

The current Mobile market is better than the months of January, February, and March, and headed in a positive direction.

United States Existing Home Prices for All Housing Types

Time	Sales	Avg. Sales Price	Med. Sales Price	Inventory Mo. Supply
Jun-09	523,000	\$227,300	\$181,800	9.4
Jun-08	504,000	\$257,700	\$215,000	11
May-09	447,000	\$218,100	\$174,700	9.8
Vs. Last Month (%)	17.0	4.2	4.1	-4.1
Vs. Last Year (%)	3.8	-11.8	-15.4	-14.5



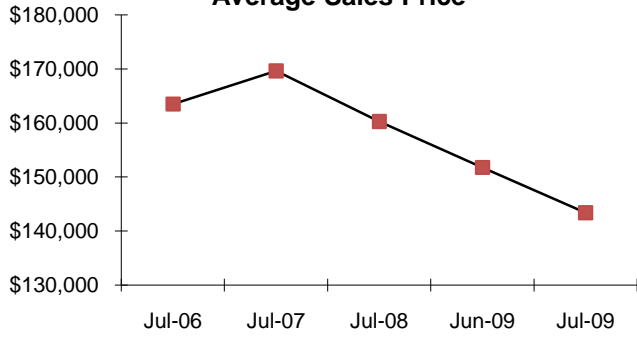
Data Sources: All data taken from the Gulf Coast Multiple Listings, Jeff Newman, 479.8654; and the National Association of Realtors.

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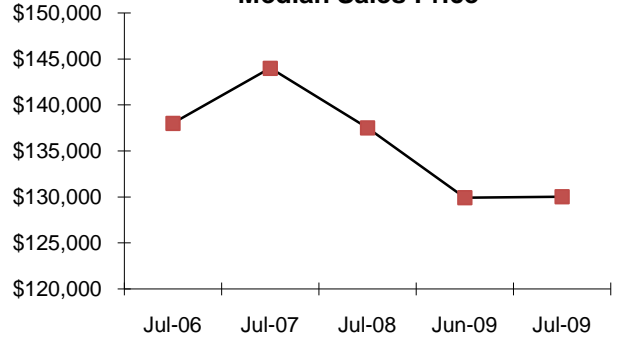
Report on July 2009 Mobile County Single-Family Residential

Average Sales Price



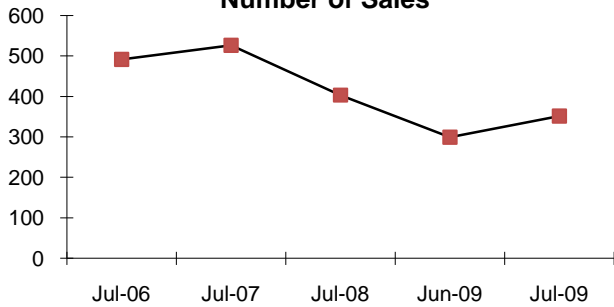
Month	Avg. Sales \$	vs. Last Year (%)	vs. Last Month (%)
Jul-06	\$163,482		
Jul-07	\$169,621	3.76	
Jul-08	\$160,259	-5.52	
Jun-09	\$151,764		-5.52
Jul-09	\$143,388		
Annual 07	\$158,885		
Annual 08	\$153,089	-3.65	

Median Sales Price



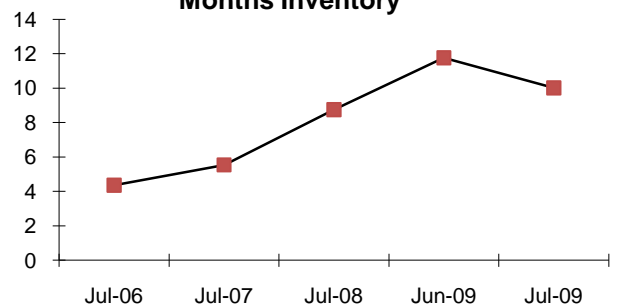
Month	Med. Sales \$	vs. Last Year (%)	vs. Last Month (%)
Jul-06	\$138,000		
Jul-07	\$144,000	4.35	
Jul-08	\$137,500	-4.51	
Jun-09	\$129,900		0.08
Jul-09	\$130,000		
Annual 07	\$135,702		
Annual 08	\$133,850	-1.36	

Number of Sales



Month	# Sales	vs. Last Year (%)	vs. Last Month (%)
Jul-06	491		
Jul-07	526	7.13	
Jul-08	403	-23.38	
Jun-09	299		17.39
Jul-09	351		
Annual 07	5097		
Annual 08	4106	-19.44	

Months Inventory



Month	Months Inventory	vs. Last Year (%)	vs. Last Month (%)
Jul-06	4.36		
Jul-07	5.54	27.06	
Jul-08	8.75	57.94	
Jun-09	11.76		-14.88
Jul-09	10.01		
Annual 07	6.92		
Annual 08	10.42	50.58	

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
Jul-06	n/a	n/a	n/a	n/a	n/a	n/a
Jul-07	n/a	n/a	n/a	n/a	n/a	n/a
Jul-08	75	83	56	39	17	4
Jun-09	85	100	55	35	17	1
Jul-09	102	111	65	54	13	2
Ann. 07	1389	1605	1006	742	271	89
Ann. 08	1248	1234	764	588	204	71

