

# THE CONDO INSIDER

FIRST QUARTER, 2015

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548 W. Beach Blvd., Unit 138

The epitome of beach charm  
in this well maintained  
Long Beach condo.

**\$174,900**

## *A Note From Beth*

High rise condo sales for the first quarter 2015 were up 200% over first quarter 2014. Yes, that is what I said, 200%! There were 21 documented sales for the first quarter 2015 within the 6 buildings currently covered in this newsletter. The average price per square foot sold was \$165/sq.ft. In 2014, that figure was \$151/sq.ft. Financing was up as well with over 47% of the transactions financed with a conventional loan. It seems that folks are discovering the many advantages to purchasing a home along the Mississippi beach front.

I would expect to see a pop in prices as inventory

tightens. We currently have 47 active listings and if the sales volume continues at its current pace, we only have a six month supply. That's pretty incredible since it wasn't long ago that our numbers projected a 2 and 3 year supply. As prices push higher, we are going to have to battle the appraisal values and financing constraints. But you can't deny the forces of supply and demand.

In other economic news, there are currently several constructions including: The Scarlet Pearl Casino, a 14 floor luxury hotel/casino located north of Biloxi Bay in D'Iberville,

the new beach tower hotel at the Island View Casino in Gulfport and the new MGM baseball park, home of the Biloxi Shuckers, an AA minor league team for the Milwaukee Brewers.

Some proposed construction includes a \$100 million Aquarium in Gulfport across from the harbor, \$30 million Holiday Inn Resort on the west side of Centennial Park in Gulfport and the continued expansion of retail at the I-110/I-10 corridor.



**Beth Mandal Tyson | M: 228.861.7635 | O: 228.206.5330**



## Condo Sales for First Quarter 2015 vs. 2014

	2015	2014
Total Sales	21*	7
Average Size	2 Bed / 2 Bath	2 Bed / 2 Bath
Average Listing Price of Units Sold	\$255,538	\$201,628
Average Selling Price	\$242,899	\$188,085
Average Days on the Market	145	149
# of Foreclosure Sales	1	3
Pending Sales	6	n/a

\*The building with the most sales was Ocean Club with 8 sales just this quarter!

*The condo real estate market is on fire in 2015! Smart buyers know that these incredible beachfront prices won't last forever. Now's the time to make dreams come true!*

### 2014 RECAP CONDO SALES

**Total Sales: 44**

**Average Size: 1,398 sq.ft.**

**Avg. Listing Price  
of Units Sold: \$244,723**

**Avg. Selling Price: \$227,636**

**Avg. Days on the  
Market: 384**

**# of  
Foreclosure  
Sales: 4**

To see my listings,  
check out my website:  
[www.mymscondo.com](http://www.mymscondo.com)

### Current Listing Information (as of April 2, 2015)

	Beau View	Legacy Towers	Ocean Club
# of Units on the Market	11	13	13
Average Size (Bedrooms)	2 Bed / 2 Bath	2 Bed / 2 Bath	2 Bed / 2 Bath
Average Size (sq.ft.)	1,675	1,556	1,303
Average Days on Market	270	316	282
Average Price	\$390,400	\$284,200	\$203,900
Average Price per Sq.ft.	\$232	\$179	\$156
	Pelican Cay	Sea Breeze	Sienna
# of Units on the Market	1	6	3
Average Size (Bedrooms)	2 Bed / 2 Bath	2 Bed / 2 Bath	3 Bed / 2 Bath
Average Size (sq.ft.)	1,089	1,371	1,477
Average Days on Market	197	235	78
Average Price	\$219,000	\$268,066	\$291,466
Average Price per Sq.ft.	\$201	\$197	\$197



*(Continued from page 1)*

There is continued reinvestment in the downtown areas like the newest restaurant in Biloxi, Sal and Mookie's on Main Street and the expansion of the Half Shell in Gulfport.

*Where to Retire*, a magazine geared to help retirees find the best places for retirement has selected Gulfport/Biloxi as a top

retirement destination. The area will be profiled in the May/June issue.

Time after time, I help people find a new home here on the MS Gulf Coast. The newcomers always tell me how happy they are with their decision to make our Gulf Coast home. It's the ease of living, value, and beautiful surroundings that attracts them. Sometimes I feel like an ambassador for

the MS Gulf Coast. This is my birthplace. My family has been business owners here since the early 1900's. I'm happy and proud to point out all the good living here.

If you have any specific questions about real estate, please give me a call. I will be glad to help.

All the best to you and your family,  
Beth Mandal Tyson, Broker

## UPCOMING EVENTS ON THE COAST

### APRIL

- \* CRAWFISH MUSIC FESTIVAL— 4/16-19 & 4/23-26
- \* SPRING PILGRIMAGE—4/22-26
- \* COLOHR FEST—4/24-26

### MAY

- \* BEAR CREEK MUSIC FESTIVAL— 5/2
- \* SPRABERRY-SCHANKIN MEMORIAL SPECKLED TROUT WORLD CHAMPIONSHIP —5/14-16
- \* OUR LADY OF FATIMA INTERNATIONAL SPRING FESTIVAL— May 15-17
- \* WOODEN BOAT SHOW—5/16-17
- \* ST. CLARE SEAFOOD FESTIVAL— 5/22-24
- \* JAZZ IN THE PASS—5/23-24

### JUNE

- \* GULF COAST BILLFISH CLASSIC— 6/1-7
- \* SUMMER FAIR—6/4-14
- \* BLESSING OF THE FLEET & FAIS DO-DO—6/4-7
- \* RED, WHITE, & BLUEBERRY FESTIVAL— 6/6
- \* SCRAPIN THE COAST—6/19-21

# BEACH BOULEVARD *Vacation Rentals* Inc

Many of you have voiced the need for a rental management company that is professional, reliable, and most importantly...cares. I am pleased to announce that my new company, **Beach Boulevard Vacation Rentals, Inc.**, is here to manage your vacation

have limited the number of units to ensure the highest level of attention so if you are interested, please contact me immediately. The season is quickly approaching — let me help you maximize your rental potential! More information can be found on the

website:

[www.beachblvdvacations.com](http://www.beachblvdvacations.com)



# THE OCEAN CLUB DEVELOPER

## SPRING SPECIAL

Save 3% on your closing costs &/or pre-pays  
when you put a contract on one of the  
Developer Units in the month of April!

**Beach Front Condos starting at \$162,000!**

*Hurry before  
they are all  
gone!*



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