

Welcome Spring!

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Featured Listing



**4640 W. Beach Boulevard
C7**

Breathtaking views on the inside and out! 2,100 sq. ft. of living space, 12 ft. ceilings, ornate crown moldings, furnished and move-in ready. This three bedroom unit has plenty of space for you and your family to enjoy.

\$424,900

From the Desk of Beth

At the beginning of the year, my thoughts typically look towards the future. What does this year have in store for the real estate market? I guess it really starts by looking at how last year went and then deciding whether that is a sign of the future. So, let's look at the condo sales for 2015.

In 2015, we had a 77% increase in the total sales! No one really predicted that kind of increase in demand for beach condos here on the MS Gulf Coast. The market jumped into gear in January 2015 and kept up the pace throughout the rest of the year. Of the 78 total sales, the highest price per square foot sold was \$224.00 on an exceptional 4 bedroom unit at Beau View. Ocean Club had the most units sold during the year with a total of 27 units. Many of those sales were the remaining

developer units, which all have now sold. Across all buildings, the average unit

sold was a typical 2 bedroom, 2 bathroom unit for \$168 per square foot. The 2015 average square footage price increased by only 3.5%, but it was held down by the developer units that sold below average prices.

As of January 2016, the inventory level was at a 7 month supply. All the developer units are now sold and the foreclosure and short sale market is gone. With the supply being at the lowest level in our condo market history, we are surely in a sellers market!

I believe in the not so distant future that condo developers will once again be looking at the MS Gulf Coast. We have the land available and a regional demand. More people are discovering our coast as a great second home and retirement location. Mississippi is easy living with lots of things to do and

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retirement income tax is free!

If my prediction is correct and developers start to build new high rise condominiums soon, what would the price for a new unit be possibly? I've been told that it would need to sell in the range of \$350 - \$400 per square foot. Now that's a considerable price increase!

Economic News From Around the Area

- The Scarlet Pearl opened January 2016. It's the first casino in D'Iberville.
- The Island View Casino opened the new Beach Tower Hotel.
- The old "Casino Magic" is under renovation with a water park theme.
- Gulfport Harbor has a \$140 million casino development planned.
- A Mississippi Aquarium is planned for the 12 acre site north of Gulfport Harbor with a projected completion date of April 2019.
- Dining options have returned to the beachfront with many new restaurants now open and more under construction.

Condo Sales for Each Quarter of 2015

	First	Second	Third	Fourth
Total Sales	21	19	15	18
Avg. Listing Price of Units Sold	\$255,538	\$288,784	\$276,153	\$276,838
Average Selling Price	\$242,899	\$274,126	\$258,866	\$260,777
Average Days on the Market	145	161	176	159
# of Foreclosure Sales	1	1	0	0
Pending Sales	6	3	4	6

2014 vs. 2015

	2014	2015
Total Sales	44	78
Avg. Listing Price of Units Sold	\$244,723	\$270,716
Avg. Selling Price	\$227,636	\$255,971
Avg. Days on the Market	384	177
Pending Sales	0	6

To see all
of my listings,
visit my website:
www.mymscondo.com

BEACH BOULEVARD

Vacation Rentals Inc

It is a new year and we are happy to have a bunch of new rentals added to our list for the upcoming season. If you are interested in purchasing an investment property or already have one and need a company to manage it for you, you need to talk to Beth!

NEED EXTRA ROOM FOR FRIENDS OR FAMILY? CHECK OUT OUR REFERRAL SPECIAL

If you refer your friends or family to stay with us in one of our units, have them mention this ad when they book and we will treat you to a \$40 gift card to one of our local restaurants!



Current Listing Information (as of Jan. 4, 2016)

	Beau View	Legacy Towers	Ocean Club
# of Units on the Market	2	22	12
Average Size (sq.ft.)	1,392	1,404	1,315
Average Days on Market	130	202	86
Average Price	\$304,500	\$262,613	\$221,083
Average Price per Sq.ft.	\$218.75	\$187.51	\$166.98

	Pelican Cay	Sea Breeze	Sienna
# of Units on the Market	1	5	7
Average Size (sq.ft.)	1,250	1,541	1,527
Average Days on Market	4	164	166
Average Price	\$220,000	\$301,700	\$281,214
Average Price per Sq.ft.	\$176.00	\$196.67	\$184.09

UPCOMING EVENTS ON THE COAST

MARCH 2016

- * 3/1 - Taste of Jackson County Gala
- * 3/1— Jackson St. vs. Southern U. Baseball
- * 3/1—3/6 - James Michalopoulos
- * 3/1— 3/15 - Joe Moran Retrospective
- * 3/1—3/12 - Rhythm & Movement: Sculpture by Martin Payton
- * 3/2 - Univ. of Southern Miss. vs. Univ. Southern Alabama Baseball
- * 3/4—3/6 - Coastcon
- * 3/4—3/6 - Biloxi Boat & RV Show
- * 3/4 - First Friday @ Lazy Magnolia Brewing Company
- * 3/4 - Kansas @ Hard Rock Casino
- * 3/5 - St. Patrick's Day Festival & Parade
- * 3/5 - Winter Classics Horse Show
- * 3/9 - Block Printing with WAMA
- * 3/9 - William Carey Univ. vs. Delta State Univ.
- * 3/5 - St. Patrick's Day Festival & Parade
- * 3/11— Chaka Khan
- * 3/11— Cup of Joe
- * 3/12— Grillin' on the Green
- * 3/12— Hibernia St. Patrick's Day Parade and 5K Run
- * 3/13 — Spring Arts Festival: Herb, Garden and Art

For more events on the coast, you can go to:
www.gulfcoast.org/events



2230 Beach Drive #503
 2 Bedroom / 2 Bathroom
\$223,900

Gulfport



2060 Beach Blvd. #702
 2 Bedroom / 2 Bathroom
\$214,900

Biloxi



1200 Beach Drive #704
 3 Bedroom / 3 Bathroom
\$349,900

Gulfport

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