

# REAL ESTATE MARKET REPORT WILMINGTON



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Sunday, October 16

# 2022

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## Buddy Blake

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Sunday, October 16, 2022

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MARKET SUMMARY TABLE				297 PENDING <sup>[2]</sup>				172 OFF-MARKET (last 6 mos) <sup>[3]</sup>				ABSORPTION RATE (months of inventory)				
A = Average Value M = Median Value N/A = Not Available		344 ACTIVE <sup>[1]</sup>				1816 SOLD/CLOSED (last 6 months) <sup>[4]</sup>										
Price Range		Num #	Days on Market	Current List Price	Num #	Pend Ratio	Num #	Num #	Days on Market	Original List Price	Final List Price	Sold/Closed Price	List-Sale Ratio	Est. Mos.		
Low	High															
\$0	\$199,999	5	A 34	\$ 176,300	2	29%	10	48	A 24	\$ 167,497	\$ 161,101	\$ 156,959	97%	0.6		
			M 20	\$ 185,000					M 7	\$ 175,000	\$ 174,950	\$ 168,500	96%			
\$200,000	\$399,999	79	A 39	\$ 327,999	77	49%	62	796	A 12	\$ 320,316	\$ 318,206	\$ 323,083	102%	0.6		
			M 23	\$ 335,000					M 4	\$ 325,000	\$ 325,000	\$ 330,000	102%			
\$400,000	\$599,999	135	A 62	\$ 504,417	136	50%	44	579	A 13	\$ 483,660	\$ 473,349	\$ 478,351	101%	1.4		
			M 49	\$ 500,000					M 4	\$ 469,000	\$ 465,000	\$ 470,000	101%			
\$600,000	\$799,999	51	A 72	\$ 683,194	55	52%	21	196	A 16	\$ 683,325	\$ 678,458	\$ 685,937	101%	1.6		
			M 52	\$ 675,000					M 4	\$ 679,488	\$ 675,000	\$ 680,000	101%			
\$800,000	\$999,999	29	A 116	\$ 916,455	11	28%	3	82	A 31	\$ 876,426	\$ 868,421	\$ 878,202	101%	2.1		
			M 54	\$ 899,900					M 4	\$ 875,000	\$ 865,000	\$ 870,000	101%			
\$1,000,000	\$1,199,999	11	A 72	\$ 1,090,214	4	27%	6	40	A 23	\$ 1,099,851	\$ 1,090,826	\$ 1,079,294	99%	1.7		
			M 43	\$ 1,075,000					M 7	\$ 1,082,725	\$ 1,082,725	\$ 1,075,000	99%			
\$1,200,000	\$1,399,999	7	A 88	\$ 1,270,000	4	36%	4	30	A 52	\$ 1,273,426	\$ 1,291,123	\$ 1,276,196	99%	1.4		
			M 51	\$ 1,250,000					M 21	\$ 1,295,000	\$ 1,295,000	\$ 1,267,500	98%			
\$1,400,000	\$1,599,999	7	A 46	\$ 1,491,900	4	36%	3	10	A 10	\$ 1,497,600	\$ 1,501,600	\$ 1,475,600	98%	4.2		
			M 33	\$ 1,495,000					M 6	\$ 1,496,500	\$ 1,496,500	\$ 1,452,000	97%			
\$1,600,000	\$1,799,999	3	A 143	\$ 1,711,500	2	40%	3	11	A 83	\$ 1,806,818	\$ 1,740,536	\$ 1,706,182	98%	1.6		
			M 198	\$ 1,695,000					M 7	\$ 1,695,000	\$ 1,739,900	\$ 1,700,000	98%			
\$1,800,000	\$1,999,999	8	A 134	\$ 1,911,363	0		2	5	A 238	\$ 2,049,800	\$ 1,869,780	\$ 1,845,000	99%	9.6		
			M 112	\$ 1,900,000					M 17	\$ 1,900,000	\$ 1,850,000	\$ 1,825,000	99%			
\$2,000,000	\$2,199,999	1	A 209	\$ 2,195,000	1	50%	1	1	A 5	\$ 2,250,000	\$ 2,250,000	\$ 2,150,000	96%	6		
			M 209	\$ 2,195,000					M 5	\$ 2,250,000	\$ 2,250,000	\$ 2,150,000	96%			
\$2,200,000	\$2,399,999	1	A 8	\$ 2,300,000	0		0	5	A 26	\$ 2,191,400	\$ 2,191,200	\$ 2,308,571	105%	1.2		
			M 8	\$ 2,300,000					M 6	\$ 2,250,000	\$ 2,250,000	\$ 2,325,000	103%			
\$2,400,000	\$2,599,999	1	A 403	\$ 2,495,000	0		2	3	A 127	\$ 2,923,000	\$ 2,733,000	\$ 2,512,000	92%	2		
			M 403	\$ 2,495,000					M 94	\$ 2,769,000	\$ 2,699,000	\$ 2,485,000	92%			
\$2,600,000	\$2,799,999	0			0		0	1	A 50	\$ 2,800,000	\$ 2,800,000	\$ 2,650,000	95%	N/A		
									M 50	\$ 2,800,000	\$ 2,800,000	\$ 2,650,000	95%			
\$2,800,000	+	6	A 100	\$ 5,032,500	1	14%	11	9	A 134	\$ 4,912,222	\$ 5,871,111	\$ 5,529,444	94%	4		
			M 99	\$ 4,172,500					M 14	\$ 4,395,000	\$ 4,395,000	\$ 4,350,000	99%			
Market Totals		344			297	46%	172	1816						1.1		
Market Averages		67			\$ 712,924			17		\$ 520,447	\$ 518,835	\$ 520,914	100%			
Market Medians		43			\$ 529,701			4		\$ 409,000	\$ 403,880	\$ 410,000	102%			

Date Range (Off-Market & Sold) = 04/17/2022 to 10/16/2022

Data believed to be accurate but not guaranteed.

Status = [1] Active; [2] Pending; [3] Cancelled, Expired, Withdrawn; [4] Closed

City = Wilmington

Sub-Type = Single Family Residence

Favors Sellers      Favors Buyers

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## 1. PROPERTIES FOR SALE (ACTIVE)

- a. **Number Active:** The number of listings for sale which are currently being marketed but do not yet have a purchase agreement.
- b. **Days on Market (DOM):** The marketing period of currently active listings. This does not account for some listings which have had a previous listing period, but were re-entered as a new listing.
- c. **Current List Price:** The price that a property seller is currently asking.

## 2. CONTRACTS PENDING

- a. **Number Pending:** The number of current listings for which a contract has been signed but has not yet closed.
- b. **Pending Ratio:** Sometimes called a “list-to-pending ratio”. This is a measure of how fast properties are going under contract vs. how fast they are being listed.

$$\text{Pending Ratio} = \frac{P \text{ (Number of Pending Listings)}}{A+P \text{ (Number of Active + Pending)}}$$

(P) represents properties that buyers have chosen

(A+P) represents the entire pool from which they have chosen

## 3. OFF-MARKET

- a. **Number Off-Market:** The number of listing agreements that have failed to close in the last 6 months. Some owners may choose to re-offer their property for sale.

## 4. PROPERTIES SOLD (CLOSED CONTRACT)

- a. **Number Sold:** The number of properties that have gone to a closing in the last 6 months.
- b. **Days on Market (DOM):** The marketing time it has taken properties to sell in the last 6 months.
- c. **Original List Price:** The price at which a sold property was originally marketed.
- d. **Final List Price:** The price at which a sold property was marketed just prior to selling.
- e. **Sold/Closed Price:** The price for which a property sold.
- f. **List to Sales Ratio:** The percentage of the list price that the buyer ultimately paid for the property.

$$\text{List to Sales Ratio} = \frac{\text{Sold Price}}{\text{Final List Price}}$$

## 5. ABSORPTION RATE / MONTHS OF INVENTORY

- a. **Absorption Rate / Months of Inventory:** An estimate of how fast listings are currently selling measured in months. For example, if 100 properties sell per month and there are 800 properties for sale - there is an 8 month supply of inventory before counting the additional properties that will come on the market.