

CAPE FEAR AREA - NEW HOME



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Sunday, June 26

2022

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Waypost

REALTY

with **BUDDY BLAKE**

REAL ESTATE MARKET REPORT CAPE FEAR AREA - NEW HOME

Sunday, June 26, 2022

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MARKET SUMMARY TABLE		869 PENDING ^[2]				148 OFF-MARKET (last 6 mos) ^[3]				ABSORPTION RATE (months of inventory)				
A = Average Value M = Median Value N/A = Not Available		441 ACTIVE ^[1]						1354 SOLD/CLOSED (last 6 months) ^[4]						
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	\$99,999	0			0		0	0						
\$100,000	\$199,999	0			2	N/A	1	8	A 10 M 7	\$ 187,623 \$ 189,395	\$ 191,510 \$ 192,500	\$ 189,135 \$ 192,500	99% 100%	N/A
\$200,000	\$299,999	24	A 27 M 18	\$ 280,118 \$ 281,345	126	84%	28	216	A 33 M 7	\$ 268,349 \$ 274,139	\$ 271,043 \$ 274,990	\$ 271,543 \$ 274,990	100% 100%	0.7
\$300,000	\$399,999	103	A 41 M 37	\$ 354,746 \$ 356,265	359	78%	34	514	A 41 M 14	\$ 340,331 \$ 339,045	\$ 345,352 \$ 340,515	\$ 346,114 \$ 341,897	100% 100%	1.2
\$400,000	\$499,999	110	A 45 M 32	\$ 456,384 \$ 461,995	184	63%	26	322	A 40 M 15	\$ 443,793 \$ 444,950	\$ 447,319 \$ 446,100	\$ 449,380 \$ 449,136	100% 101%	2
\$500,000	\$599,999	87	A 40 M 26	\$ 544,018 \$ 539,000	108	55%	8	134	A 53 M 8	\$ 535,791 \$ 530,150	\$ 542,532 \$ 537,077	\$ 546,400 \$ 543,583	101% 101%	3.9
\$600,000	\$699,999	35	A 35 M 26	\$ 657,254 \$ 659,000	48	58%	8	79	A 54 M 8	\$ 635,374 \$ 629,900	\$ 646,422 \$ 641,070	\$ 648,485 \$ 642,900	100% 100%	2.7
\$700,000	\$799,999	19	A 56 M 31	\$ 743,603 \$ 745,000	10	34%	7	29	A 37 M 16	\$ 728,435 \$ 725,000	\$ 732,834 \$ 725,000	\$ 738,781 \$ 729,900	101% 101%	3.9
\$800,000	\$899,999	8	A 191 M 164	\$ 852,213 \$ 857,450	7	47%	7	16	A 42 M 20	\$ 852,023 \$ 849,000	\$ 854,273 \$ 849,450	\$ 854,818 \$ 849,950	100% 100%	3
\$900,000	\$999,999	10	A 43 M 39	\$ 960,493 \$ 957,450	3	23%	7	7	A 24 M 19	\$ 959,400 \$ 995,000	\$ 963,257 \$ 995,000	\$ 972,800 \$ 995,000	101% 100%	8.6
\$1,000,000	\$1,099,999	3	A 77 M 60	\$ 1,078,450 \$ 1,096,450	5	63%	1	4	A 36 M 29	\$ 1,072,500 \$ 1,095,000	\$ 1,047,475 \$ 1,047,500	\$ 1,047,500 \$ 1,047,500	100% 100%	4.5
\$1,100,000	\$1,199,999	10	A 91 M 67	\$ 1,149,190 \$ 1,149,950	8	44%	3	6	A 94 M 41	\$ 1,165,833 \$ 1,150,000	\$ 1,165,833 \$ 1,150,000	\$ 1,148,833 \$ 1,150,000	99% 100%	10
\$1,200,000	\$1,299,999	9	A 84 M 54	\$ 1,242,111 \$ 1,249,000	3	25%	4	8	A 92 M 79	\$ 1,184,649 \$ 1,192,375	\$ 1,246,856 \$ 1,257,300	\$ 1,250,878 \$ 1,257,300	100% 100%	6.8
\$1,300,000	\$1,399,999	3	A 79 M 82	\$ 1,346,333 \$ 1,349,000	1	25%	2	2	A 22 M 22	\$ 1,379,231 \$ 1,379,231	\$ 1,379,231 \$ 1,379,231	\$ 1,372,231 \$ 1,372,231	99% 99%	9
\$1,400,000	+	20	A 181 M 75	\$ 1,904,415 \$ 1,870,000	5	20%	12	9	A 83 M 31	\$ 2,127,555 \$ 1,900,000	\$ 2,196,544 \$ 1,900,000	\$ 2,184,444 \$ 1,900,000	99% 100%	13.3
Market Totals		441			869	66%	148	1354						2
Market Averages		53		\$ 594,971				42	\$ 430,892	\$ 436,294	\$ 437,683	100%		
Market Medians		34		\$ 489,500				12	\$ 379,490	\$ 384,892	\$ 385,457	100%		

Date Range (Off-Market & Sold) = 12/26/2021 to 06/26/2022
Data believed to be accurate but not guaranteed.

Status = [1] Active; [2] Pending; [3] Cancelled, Expired, Withdrawn; [4] Closed
County = Pender, New Hanover, Brunswick
Sub-Type = Single Family Residence
New Construction = Yes

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.