

# CAPE FEAR AREA - RESALE



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Sunday, June 26

# 2022

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### Buddy Blake

Waypost Realty  
 8209-C Market Street  
 Wilmington, NC 28411  
 buddyblake.com  
 buddy@buddyblake.com  
 910-395-1000



# Waypost

REALTY

with **BUDDY BLAKE**

# REAL ESTATE MARKET REPORT CAPE FEAR AREA - RESALE

Sunday, June 26, 2022

**Buddy Blake**  
Waypost Realty  
buddy@buddyblake.com  
910-395-1000

MARKET SUMMARY TABLE		486 PENDING <sup>[2]</sup>				350 OFF-MARKET (last 6 mos) <sup>[3]</sup>				ABSORPTION RATE (months of inventory)				
A = Average Value M = Median Value N/A = Not Available		699 ACTIVE <sup>[1]</sup>				3509 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	18	A 82 M 51	\$ 159,953 \$ 174,950	14	44%	24	120	A 31 M 9	\$ 163,891 \$ 169,000	\$ 158,128 \$ 161,550	\$ 151,885 \$ 157,750	96% 98%	0.9
\$200,000	\$399,999	158	A 35 M 17	\$ 323,182 \$ 325,000	194	55%	107	1,526	A 13 M 4	\$ 307,033 \$ 305,000	\$ 305,383 \$ 300,000	\$ 309,497 \$ 311,250	101% 104%	0.6
\$400,000	\$599,999	180	A 31 M 17	\$ 493,458 \$ 490,000	141	44%	86	972	A 18 M 4	\$ 489,322 \$ 475,000	\$ 481,118 \$ 475,000	\$ 485,097 \$ 475,000	101% 100%	1.1
\$600,000	\$799,999	115	A 34 M 24	\$ 713,767 \$ 715,000	60	34%	44	388	A 25 M 5	\$ 681,677 \$ 675,000	\$ 676,297 \$ 675,000	\$ 681,350 \$ 674,950	101% 100%	1.8
\$800,000	\$999,999	64	A 46 M 33	\$ 902,985 \$ 898,500	37	37%	29	235	A 29 M 7	\$ 895,596 \$ 885,000	\$ 889,747 \$ 879,900	\$ 885,441 \$ 879,900	100% 100%	1.6
\$1,000,000	\$1,199,999	32	A 53 M 30	\$ 1,116,572 \$ 1,100,000	14	30%	16	75	A 42 M 6	\$ 1,123,760 \$ 1,149,000	\$ 1,114,384 \$ 1,125,000	\$ 1,092,308 \$ 1,100,000	98% 98%	2.6
\$1,200,000	\$1,399,999	34	A 39 M 26	\$ 1,288,438 \$ 1,299,950	6	15%	14	70	A 48 M 10	\$ 1,343,021 \$ 1,300,000	\$ 1,313,693 \$ 1,300,000	\$ 1,287,120 \$ 1,287,444	98% 99%	2.9
\$1,400,000	\$1,599,999	23	A 40 M 35	\$ 1,507,480 \$ 1,500,000	6	21%	6	40	A 37 M 7	\$ 1,815,275 \$ 1,497,000	\$ 1,496,262 \$ 1,495,000	\$ 1,470,163 \$ 1,450,000	98% 97%	3.5
\$1,600,000	\$1,799,999	14	A 43 M 30	\$ 1,714,636 \$ 1,699,000	5	26%	4	24	A 28 M 7	\$ 1,762,667 \$ 1,697,500	\$ 1,698,167 \$ 1,697,000	\$ 1,664,375 \$ 1,650,000	98% 97%	3.5
\$1,800,000	\$1,999,999	13	A 53 M 47	\$ 1,878,504 \$ 1,899,998	2	13%	2	20	A 95 M 19	\$ 2,003,845 \$ 1,972,500	\$ 1,938,615 \$ 1,924,500	\$ 1,871,712 \$ 1,850,124	97% 96%	3.9
\$2,000,000	\$2,199,999	8	A 73 M 38	\$ 2,141,625 \$ 2,172,500	1	11%	2	5	A 53 M 4	\$ 2,214,000 \$ 2,100,000	\$ 2,139,000 \$ 2,100,000	\$ 2,085,400 \$ 2,100,000	97% 100%	9.6
\$2,200,000	\$2,399,999	7	A 83 M 65	\$ 2,285,712 \$ 2,300,000	2	22%	3	7	A 3 M 1	\$ 2,272,729 \$ 2,295,000	\$ 2,272,729 \$ 2,295,000	\$ 2,266,300 \$ 2,292,100	100% 100%	6
\$2,400,000	\$2,599,999	7	A 77 M 22	\$ 2,484,286 \$ 2,500,000	0		1	4	A 76 M 9	\$ 2,797,500 \$ 2,597,500	\$ 2,672,500 \$ 2,597,500	\$ 2,473,000 \$ 2,478,500	93% 95%	10.5
\$2,600,000	\$2,799,999	2	A 42 M 42	\$ 2,709,500 \$ 2,709,500	2	50%	2	2	A 39 M 39	\$ 2,947,000 \$ 2,947,000	\$ 2,772,000 \$ 2,772,000	\$ 2,750,000 \$ 2,750,000	99% 99%	6
\$2,800,000	+	24	A 159 M 77	\$ 5,672,667 \$ 4,395,000	2	8%	10	21	A 55 M 7	\$ 4,323,048 \$ 3,350,000	\$ 4,748,000 \$ 3,700,000	\$ 4,535,476 \$ 3,600,000	96% 97%	6.9
<b>Market Totals</b>		<b>699</b>			<b>486</b>	<b>41%</b>	<b>350</b>	<b>3509</b>						<b>1.2</b>
<b>Market Averages</b>		<b>43</b>		<b>\$ 911,816</b>				<b>20</b>	<b>\$ 543,433</b>	<b>\$ 536,219</b>	<b>\$ 535,654</b>	<b>100%</b>		
<b>Market Medians</b>		<b>25</b>		<b>\$ 599,000</b>				<b>4</b>	<b>\$ 410,000</b>	<b>\$ 409,900</b>	<b>\$ 415,000</b>	<b>101%</b>		

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 = No

Favors Sellers Favors Buyers

Sunday, June 26, 2022

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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.