

REAL ESTATE MARKET REPORT  
**LELAND**



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Sunday, October 16

**2022**

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# REAL ESTATE MARKET REPORT

# LELAND

Sunday, October 16, 2022

**Buddy Blake**  
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MARKET SUMMARY TABLE		170 PENDING <sup>[2]</sup>					53 OFF-MARKET (last 6 mos) <sup>[3]</sup>					ABSORPTION RATE (months of inventory)		Est. Mos.
A = Average Value M = Median Value N/A = Not Available		157 ACTIVE <sup>[1]</sup>					749 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	
Low	High													
\$0	\$99,999	2	A 110 M 110	\$ 71,950 \$ 71,950	0		0	2	A 12 M 12	\$ 94,950 \$ 94,950	\$ 94,950 \$ 94,950	\$ 80,000 \$ 80,000	84% 84%	6
\$100,000	\$199,999	2	A 31 M 31	\$ 154,450 \$ 154,450	1	33%	1	11	A 43 M 7	\$ 177,591 \$ 179,900	\$ 164,918 \$ 169,499	\$ 161,427 \$ 165,000	98% 97%	1.1
\$200,000	\$299,999	13	A 44 M 27	\$ 282,294 \$ 290,000	17	57%	7	170	A 23 M 6	\$ 265,985 \$ 274,445	\$ 267,612 \$ 274,900	\$ 270,806 \$ 275,000	101% 100%	0.5
\$300,000	\$399,999	60	A 82 M 63	\$ 364,223 \$ 369,825	80	57%	20	283	A 25 M 6	\$ 338,902 \$ 333,080	\$ 341,544 \$ 339,499	\$ 344,445 \$ 343,100	101% 101%	1.3
\$400,000	\$499,999	42	A 93 M 94	\$ 454,833 \$ 461,045	39	48%	10	158	A 31 M 5	\$ 437,259 \$ 435,000	\$ 438,317 \$ 434,950	\$ 441,377 \$ 435,888	101% 100%	1.6
\$500,000	\$599,999	18	A 75 M 64	\$ 556,653 \$ 562,283	17	49%	6	56	A 20 M 9	\$ 534,992 \$ 526,745	\$ 538,242 \$ 532,470	\$ 545,403 \$ 537,320	101% 101%	1.9
\$600,000	\$699,999	10	A 50 M 52	\$ 645,040 \$ 649,000	11	52%	3	33	A 17 M 5	\$ 638,167 \$ 626,000	\$ 634,045 \$ 628,000	\$ 639,530 \$ 635,000	101% 101%	1.8
\$700,000	\$799,999	6	A 59 M 66	\$ 766,819 \$ 769,450	2	25%	1	20	A 20 M 14	\$ 757,081 \$ 749,250	\$ 743,426 \$ 747,000	\$ 742,440 \$ 744,000	100% 100%	1.8
\$800,000	\$899,999	4	A 82 M 81	\$ 868,000 \$ 862,000	2	33%	0	10	A 40 M 11	\$ 892,649 \$ 859,450	\$ 866,559 \$ 864,944	\$ 853,889 \$ 852,500	99% 99%	2.4
\$900,000	\$999,999	0			0		4	4	A 11 M 8	\$ 965,500 \$ 964,000	\$ 965,500 \$ 964,000	\$ 960,500 \$ 959,000	99% 99%	N/A
\$1,000,000	\$1,099,999	0			1	N/A	0	0						
\$1,100,000	\$1,199,999	0			0		0	1	A 250 M 250	\$ 1,250,000 \$ 1,250,000	\$ 1,195,000 \$ 1,195,000	\$ 1,172,500 \$ 1,172,500	98% 98%	N/A
\$1,200,000	\$1,299,999	0			0		0	1	A 3 M 3	\$ 1,350,000 \$ 1,350,000	\$ 1,350,000 \$ 1,350,000	\$ 1,230,000 \$ 1,230,000	91% 91%	N/A
\$1,300,000	\$1,399,999	0			0		0	0						
\$1,400,000	+	0			0		1	0						
<b>Market Totals</b>		<b>157</b>			<b>170</b>	<b>52%</b>	<b>53</b>	<b>749</b>						<b>1.3</b>
<b>Market Averages</b>		<b>78</b>		<b>\$ 443,453</b>				<b>25</b>	<b>\$ 392,398</b>	<b>\$ 393,078</b>	<b>\$ 395,818</b>	<b>101%</b>		
<b>Market Medians</b>		<b>64</b>		<b>\$ 403,713</b>				<b>6</b>	<b>\$ 349,900</b>	<b>\$ 356,401</b>	<b>\$ 360,000</b>	<b>101%</b>		

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 = Leland, Belville

Property Type = A

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.