

REAL ESTATE MARKET REPORT
PENDER COUNTY



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Sunday, October 16

2022

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REAL ESTATE MARKET REPORT PENDER COUNTY

Sunday, October 16, 2022

Buddy Blake
Waypost Realty
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910-395-1000

MARKET SUMMARY TABLE		121 PENDING ^[2]					92 OFF-MARKET (last 6 mos) ^[3]					ABSORPTION RATE (months of inventory)		
A = Average Value M = Median Value N/A = Not Available		248 ACTIVE ^[1]					689 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	\$199,999	3	A 86	\$ 121,633	4	57%	3	26	A 33	\$ 151,538	\$ 147,708	\$ 141,221	96%	0.7
			M 20	\$ 140,000					M 7	\$ 159,950	\$ 154,450	\$ 152,200	99%	
\$200,000	\$399,999	32	A 66	\$ 349,437	41	56%	17	234	A 19	\$ 330,489	\$ 328,814	\$ 331,122	101%	0.8
			M 39	\$ 356,350					M 6	\$ 340,000	\$ 344,414	\$ 345,000	100%	
\$400,000	\$599,999	118	A 85	\$ 496,044	66	36%	28	277	A 19	\$ 477,101	\$ 476,578	\$ 480,709	101%	2.6
			M 96	\$ 488,120					M 4	\$ 474,900	\$ 471,820	\$ 475,000	101%	
\$600,000	\$799,999	28	A 69	\$ 705,989	4	13%	17	76	A 30	\$ 692,704	\$ 687,154	\$ 687,800	100%	2.2
			M 62	\$ 699,900					M 7	\$ 681,637	\$ 689,875	\$ 680,479	99%	
\$800,000	\$999,999	24	A 87	\$ 910,283	5	17%	10	36	A 13	\$ 942,739	\$ 926,823	\$ 896,932	97%	4
			M 67	\$ 898,500					M 6	\$ 909,500	\$ 909,500	\$ 900,000	99%	
\$1,000,000	\$1,199,999	12	A 57	\$ 1,095,417	0		4	15	A 52	\$ 1,131,727	\$ 1,128,393	\$ 1,101,694	98%	4.8
			M 42	\$ 1,100,000					M 9	\$ 1,149,000	\$ 1,149,000	\$ 1,100,000	96%	
\$1,200,000	\$1,399,999	9	A 173	\$ 1,297,444	1	10%	4	10	A 81	\$ 1,414,600	\$ 1,359,100	\$ 1,289,900	95%	5.4
			M 203	\$ 1,299,000					M 48	\$ 1,412,500	\$ 1,374,500	\$ 1,289,500	94%	
\$1,400,000	\$1,599,999	4	A 191	\$ 1,451,250	0		4	6	A 31	\$ 1,660,833	\$ 1,576,667	\$ 1,521,250	96%	4
			M 115	\$ 1,455,000					M 15	\$ 1,657,500	\$ 1,575,000	\$ 1,535,000	97%	
\$1,600,000	\$1,799,999	10	A 90	\$ 1,728,050	0		3	4	A 15	\$ 1,700,000	\$ 1,700,000	\$ 1,662,500	98%	15
			M 94	\$ 1,699,000					M 17	\$ 1,675,000	\$ 1,675,000	\$ 1,650,000	99%	
\$1,800,000	\$1,999,999	2	A 105	\$ 1,899,500	0		1	3	A 13	\$ 1,916,333	\$ 1,916,333	\$ 1,856,667	97%	4
			M 105	\$ 1,899,500					M 13	\$ 1,800,000	\$ 1,800,000	\$ 1,810,000	101%	
\$2,000,000	\$2,199,999	1	A 103	\$ 2,195,000	0		0	0						
			M 103	\$ 2,195,000										
\$2,200,000	\$2,399,999	0			0		0	2	A 5	\$ 1,849,500	\$ 2,349,500	\$ 2,312,500	98%	N/A
									M 5	\$ 1,849,500	\$ 2,349,500	\$ 2,312,500	98%	
\$2,400,000	\$2,599,999	1	A 510	\$ 2,500,000	0		0	0						
			M 510	\$ 2,500,000										
\$2,600,000	\$2,799,999	2	A 116	\$ 2,705,000	0		0	0						
			M 116	\$ 2,705,000										
\$2,800,000	+	2	A 200	\$ 3,250,000	0		1	0						
			M 200	\$ 3,250,000										
Market Totals		248			121	33%	92	689						2.2
Market Averages		88		\$ 725,831				22	\$ 518,651	\$ 516,124	\$ 514,180	100%		
Market Medians		82		\$ 550,645				6	\$ 441,741	\$ 445,000	\$ 449,940	101%		

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

County = Pender

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.