

TOPSAIL BEACH, SURF CITY



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Sunday, June 26

2022

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Waypost

REALTY

with **BUDDY BLAKE**

REAL ESTATE MARKET REPORT TOPSAIL BEACH, SURF CITY

Sunday, June 26, 2022

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MARKET SUMMARY TABLE		76 PENDING ^[2]					53 OFF-MARKET (last 6 mos) ^[3]					ABSORPTION RATE (months of inventory)		Est. Mos.		
A = Average Value M = Median Value N/A = Not Available		140 ACTIVE ^[1]			Num #	Pend Ratio	Num #	368 SOLD/CLOSED (last 6 months) ^[4]				List-Sale Ratio				
Price Range	Low	High	Num #	Days on Market				Current List Price	Num #	Num #	Days on Market		Original List Price	Final List Price	Sold/Closed Price	
\$0 - \$199,999	A	98	4	98	\$ 182,225	1	20%	5	24	A	21	\$ 166,650	\$ 165,296	\$ 164,765	100%	1
	M	30			\$ 182,950					M	6	\$ 168,500	\$ 167,500	\$ 164,050	98%	
\$200,000 - \$399,999	A	70	17	70	\$ 316,740	8	32%	5	89	A	35	\$ 324,536	\$ 324,272	\$ 323,165	100%	1.1
	M	38			\$ 329,900					M	11	\$ 342,390	\$ 341,390	\$ 337,390	99%	
\$400,000 - \$599,999	A	60	32	60	\$ 505,811	28	47%	12	82	A	19	\$ 489,890	\$ 486,396	\$ 482,039	99%	2.3
	M	38			\$ 495,000					M	4	\$ 489,950	\$ 475,295	\$ 469,950	99%	
\$600,000 - \$799,999	A	55	24	55	\$ 719,412	17	41%	11	70	A	46	\$ 688,781	\$ 685,265	\$ 683,785	100%	2.1
	M	31			\$ 724,000					M	10	\$ 675,000	\$ 675,000	\$ 662,725	98%	
\$800,000 - \$999,999	A	57	14	57	\$ 902,229	10	42%	4	55	A	43	\$ 919,209	\$ 917,944	\$ 905,095	99%	1.5
	M	38			\$ 899,250					M	13	\$ 899,000	\$ 899,000	\$ 898,000	100%	
\$1,000,000 - \$1,199,999	A	46	10	46	\$ 1,132,000	4	29%	3	13	A	45	\$ 1,125,685	\$ 1,118,761	\$ 1,112,846	99%	4.6
	M	32			\$ 1,107,500					M	6	\$ 1,150,000	\$ 1,149,000	\$ 1,100,000	96%	
\$1,200,000 - \$1,399,999	A	59	18	59	\$ 1,279,500	3	14%	2	12	A	59	\$ 1,368,833	\$ 1,322,583	\$ 1,296,833	98%	9
	M	56			\$ 1,292,500					M	22	\$ 1,319,500	\$ 1,315,000	\$ 1,305,000	99%	
\$1,400,000 - \$1,599,999	A	118	7	118	\$ 1,468,436	3	30%	3	9	A	46	\$ 1,575,944	\$ 1,575,944	\$ 1,487,333	94%	4.7
	M	47			\$ 1,450,000					M	28	\$ 1,550,000	\$ 1,550,000	\$ 1,490,000	96%	
\$1,600,000 - \$1,799,999	A	32	4	32	\$ 1,716,225	1	20%	1	7	A	11	\$ 1,642,700	\$ 1,642,700	\$ 1,653,700	101%	3.4
	M	15			\$ 1,722,500					M	8	\$ 1,650,000	\$ 1,650,000	\$ 1,650,000	100%	
\$1,800,000 - \$1,999,999	A	127	3	127	\$ 1,902,063	0		5	2	A	56	\$ 2,075,000	\$ 2,075,000	\$ 1,850,000	89%	9
	M	100			\$ 1,900,000					M	56	\$ 2,075,000	\$ 2,075,000	\$ 1,850,000	89%	
\$2,000,000 - \$2,199,999	A	43	3	43	\$ 2,146,667	0		0	1	A	5	\$ 2,100,000	\$ 2,100,000	\$ 2,037,500	97%	18
	M	54			\$ 2,150,000					M	5	\$ 2,100,000	\$ 2,100,000	\$ 2,037,500	97%	
\$2,200,000 - \$2,399,999	A	29	2	29	\$ 2,374,495	1	33%	0	1	A	3	\$ 2,300,000	\$ 2,300,000	\$ 2,200,000	96%	12
	M	29			\$ 2,374,495					M	3	\$ 2,300,000	\$ 2,300,000	\$ 2,200,000	96%	
\$2,400,000 - \$2,599,999	A		0			0		1	2	A	8	\$ 2,549,500	\$ 2,549,500	\$ 2,535,000	99%	N/A
	M									M	8	\$ 2,549,500	\$ 2,549,500	\$ 2,535,000	99%	
\$2,600,000 - \$2,799,999	A		0			0		0	1	A	152	\$ 2,899,999	\$ 2,849,999	\$ 2,700,000	95%	N/A
	M									M	152	\$ 2,899,999	\$ 2,849,999	\$ 2,700,000	95%	
\$2,800,000 +	A	203	2	203	\$ 3,497,500	0		1	0							
	M	203			\$ 3,497,500											
Market Totals			140			76	35%	53	368					2.3		
Market Averages			65		\$ 911,297				35	\$ 666,078	\$ 662,401	\$ 653,768	99%			
Market Medians			38		\$ 762,250				9	\$ 574,900	\$ 572,450	\$ 569,000	99%			

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

City = Topsail Beach, North Topsail Beach, Surf City

Property Type = A

Favors Sellers Favors Buyers

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1. PROPERTIES FOR SALE (ACTIVE)

- Number Active:** The number of listings for sale which are currently being marketed but do not yet have a purchase agreement.
- 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.
- Current List Price:** The price that a property seller is currently asking.

2. CONTRACTS PENDING

- Number Pending:** The number of current listings for which a contract has been signed but has not yet closed.
- 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

- 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)

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

- 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.