

REAL ESTATE MARKET REPORT
WILMINGTON



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Sunday, June 26

2022

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Waypost

REALTY

with **BUDDY BLAKE**

REAL ESTATE MARKET REPORT WILMINGTON

Sunday, June 26, 2022

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MARKET SUMMARY TABLE		395 PENDING ^[2]				124 OFF-MARKET (last 6 mos) ^[3]				ABSORPTION RATE (months of inventory)				
A = Average Value M = Median Value N/A = Not Available		275 ACTIVE ^[1]				1693 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	12	A 70 M 51	\$ 166,100 \$ 179,950	8	40%	9	51	A 23 M 8	\$ 163,864 \$ 161,500	\$ 158,039 \$ 152,500	\$ 153,981 \$ 155,500	97% 102%	1.4
\$200,000	\$399,999	66	A 34 M 17	\$ 314,087 \$ 304,950	118	64%	48	805	A 14 M 4	\$ 309,440 \$ 313,990	\$ 308,950 \$ 314,900	\$ 315,648 \$ 320,000	102% 102%	0.5
\$400,000	\$599,999	84	A 35 M 17	\$ 503,671 \$ 500,000	172	67%	26	523	A 20 M 4	\$ 481,631 \$ 459,900	\$ 472,105 \$ 459,900	\$ 479,353 \$ 470,000	102% 102%	1
\$600,000	\$799,999	46	A 45 M 32	\$ 705,448 \$ 692,676	59	56%	11	152	A 22 M 3	\$ 661,527 \$ 650,000	\$ 663,349 \$ 650,000	\$ 674,917 \$ 660,000	102% 102%	1.8
\$800,000	\$999,999	16	A 106 M 35	\$ 899,028 \$ 891,000	15	48%	8	74	A 24 M 4	\$ 894,630 \$ 890,400	\$ 881,631 \$ 877,000	\$ 891,326 \$ 884,000	101% 101%	1.3
\$1,000,000	\$1,199,999	11	A 84 M 60	\$ 1,110,568 \$ 1,099,000	13	54%	5	24	A 53 M 8	\$ 1,089,158 \$ 1,099,000	\$ 1,098,738 \$ 1,099,500	\$ 1,083,083 \$ 1,087,500	99% 99%	2.8
\$1,200,000	\$1,399,999	7	A 34 M 23	\$ 1,311,429 \$ 1,350,000	2	22%	7	25	A 34 M 7	\$ 1,299,548 \$ 1,295,000	\$ 1,295,214 \$ 1,295,000	\$ 1,284,710 \$ 1,286,500	99% 99%	1.7
\$1,400,000	\$1,599,999	4	A 81 M 12	\$ 1,537,500 \$ 1,545,000	2	33%	4	9	A 35 M 4	\$ 1,429,889 \$ 1,430,000	\$ 1,441,000 \$ 1,430,000	\$ 1,452,778 \$ 1,435,000	101% 100%	2.7
\$1,600,000	\$1,799,999	5	A 258 M 100	\$ 1,755,300 \$ 1,795,000	3	38%	0	9	A 89 M 7	\$ 1,756,000 \$ 1,679,000	\$ 1,708,322 \$ 1,695,000	\$ 1,690,444 \$ 1,700,000	99% 100%	3.3
\$1,800,000	\$1,999,999	4	A 97 M 77	\$ 1,874,975 \$ 1,850,000	1	20%	1	5	A 286 M 154	\$ 2,159,800 \$ 2,150,000	\$ 1,918,780 \$ 1,950,000	\$ 1,879,500 \$ 1,900,000	98% 97%	4.8
\$2,000,000	\$2,199,999	3	A 43 M 24	\$ 2,163,333 \$ 2,195,000	1	25%	0	1	A 224 M 224	\$ 2,575,000 \$ 2,575,000	\$ 2,200,000 \$ 2,200,000	\$ 2,100,000 \$ 2,100,000	95% 95%	18
\$2,200,000	\$2,399,999	1	A 58 M 58	\$ 2,250,000 \$ 2,250,000	0		0	3	A 0 M	\$ 2,268,033 \$ 2,292,100	\$ 2,268,033 \$ 2,292,100	\$ 2,253,033 \$ 2,250,000	99% 98%	2
\$2,400,000	\$2,599,999	2	A 25 M 25	\$ 2,500,000 \$ 2,500,000	0		0	2	A 143 M 143	\$ 3,000,000 \$ 3,000,000	\$ 2,750,000 \$ 2,750,000	\$ 2,483,500 \$ 2,483,500	90% 90%	6
\$2,600,000	\$2,799,999	2	A 42 M 42	\$ 2,709,500 \$ 2,709,500	0		0	1	A 76 M 76	\$ 3,195,000 \$ 3,195,000	\$ 2,845,000 \$ 2,845,000	\$ 2,725,000 \$ 2,725,000	96% 96%	12
\$2,800,000	+	12	A 115 M 41	\$ 5,793,333 \$ 4,195,000	1	8%	5	9	A 111 M 7	\$ 5,068,889 \$ 4,780,000	\$ 6,071,556 \$ 5,500,000	\$ 5,661,111 \$ 5,500,000	93% 100%	8
Market Totals		275			395	59%	124	1693						1
Market Averages		53		\$ 888,611				20	\$ 495,215	\$ 495,231	\$ 498,816	101%		
Market Medians		25		\$ 535,000				4	\$ 389,900	\$ 389,900	\$ 396,639	102%		

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 = Wilmington

Sub-Type = Single Family Residence

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.