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MARKET INSIGHTS · LAST 12 MONTHS THROUGH SEPTEMBER 26, 2026

Downtown, Southern Pines

Downtown Southern Pines: 1 in 3 Listings Didn't Sell

In the Downtown neighborhood in Southern Pines, 57 homes ended over the last 12 months, and 39 sold. The typical home that sold took 51 days and brought 96.7% of its first asking price, but 1 in 3 listings didn't sell at all, up from 20% the year before.

14 sold
out of every 20 listed

6 didn't
expired, withdrawn or canceled

Which pile do you want to be in?
Solid houses sold. Outlined houses expired, were withdrawn or were canceled.

57
homes finished on the market

51
median days to sell
from the first day listed

39
sold

96.7%
sold vs. first asking price

18 (32%)
didn't sell

$525,000
median sold price

What waiting costs

A typical $525,000 home, per month	
Mortgage (principal + interest)	$2,803
Property taxes	$129
Homeowners insurance	$250
Upkeep	$438
Utilities	$250
Total	**$3,870**

About $3,870 every month the home sits.

Listings that didn't sell stayed on the market a median of 198 days — roughly $25,100 in holding costs, and the home still didn't sell.

An example, not a quote: 20% down, 30-year fixed at 7.03% (Freddie Mac average, 2026-09-24); Moore County rate 0.295 per $100 (NC Department of Revenue, 2025-26 county rates); town taxes add more inside town limits; insurance, upkeep (1% of value a year) and utilities are typical estimates. If your home is paid off, the mortgage line drops out — the rest still adds up.

Priced right from day one vs. chasing the market

23
median days to sell when priced right
17 homes that sold at 97%+ of first asking

85
median days when price cuts were needed
22 homes · sold for 92.7% of first asking

What this means if you're selling

- Homes priced right from day one sold in a median of 23 days, and 17 homes did it that way.
- Listings that needed cuts took a median of 85 days and still only landed 92.7% of asking, with a median price cut of 6.0%.
- Waiting has a cost. Listings that never sold sat a median of 198 days.
- 1 in 5 contracts fell apart. Most often inspection, appraisal or financing issues are the reason, industry-wide. Homes that had a contract fall apart and later sold took a median of 152 days and closed at 88.5% of asking, versus 97.0% for a first-time contract in 37 days.

Price range matters

Starting price	Finished	Sold	Didn't sell	Days to sell	vs. first ask
$400–500K	15	10	**33%**	66	95.7%
$500–750K	19	17	**11%**	84	99.3%

When contracts fall apart

19%
of contracts fell apart before closing
9 of about 48

67%
of those homes later sold

33%
never sold

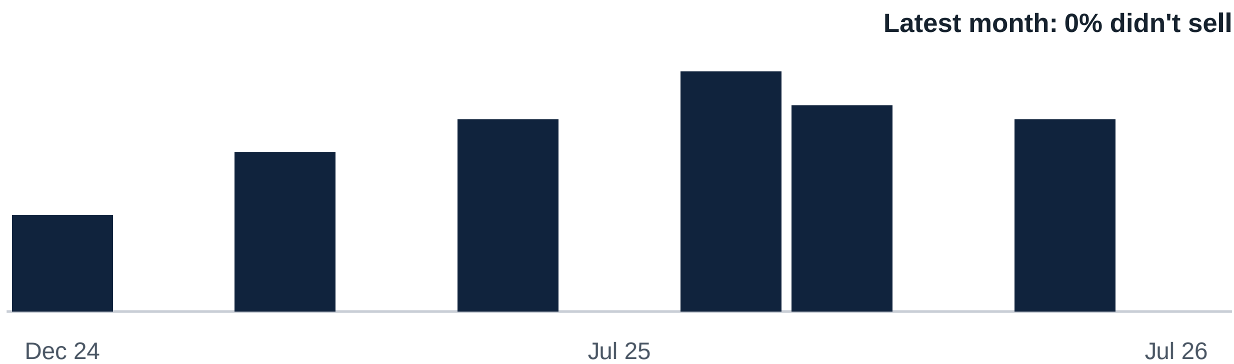
88.5%
sold vs. first ask after a fall-through
vs. 97.0% on the first contract

152
median days to sell after a fall-through
vs. 37 on the first contract

The MLS doesn't record why a contract ends. In our experience the most common reasons are home inspection findings, appraisals that come in below the price, and buyer financing — which is why preparing the home and pricing it to appraise matter before it goes on the market.

How buyers paid on closed sales: conventional loans 28% · cash 5% · VA 59% · FHA 0% · other 8%.

Share of listings that didn't sell, by month



What this means if you're buying

- 1 in 3 listings in Downtown Southern Pines didn't sell, so there's room to negotiate on homes that sit.
- The typical sold home went for 96.7% of first asking price, and 67% of sales closed below that first ask.
- Financing mix here: 59% VA, 28% conventional, 5% cash, 0% FHA.

Did you know?

- On a home priced like the example at $525,000, with a 7.03% mortgage rate, the estimated monthly carrying cost is about $3,870.
- Sellers whose homes sat unsold faced an estimated $25,100 in carrying costs over that time.
- 67% of homes where the first contract fell apart went on to sell later, but 33% never sold at all.

Want this for your street?

Every home is different. Buddy Blake will walk you through the numbers for your neighborhood and your price range — no pressure. Call or text (910) 395-1000, or visit buddyblake.ai.

How these numbers are counted

Homes only (single-family, townhomes and condos) in the last 12 months. "Didn't sell" means the listing expired, was withdrawn or was canceled; some owners take a home off the market for reasons that have nothing to do with the market. Days to sell count from the first day a home was listed, including relistings. "First asking" is the first list price. Contract fall-throughs are listings that came back on the market after going under contract. Source: Hive MLS data, compiled by the Buddy Blake Team. Information deemed reliable but not guaranteed.