



MARKET INSIGHTS · LAST 12 MONTHS THROUGH SEPTEMBER 23, 2026

Echo Farms, Wilmington

In Echo Farms, 1 in 4 homes listed didn't sell

In the last 12 months, 44 homes finished their time on the market in the Echo Farms neighborhood in Wilmington: 32 sold and 12 did not — about 1 in 4. The ones that sold took a median of 24 days, counted from the first day listed, and closed at 97.3% of their first asking price.



15 sold

out of every 20 listed



5 didn't

expired, withdrawn or canceled

44

homes finished on the market

32

sold

12 (27%)

didn't sell

24

median days to sell
from the first day listed

97.3%

sold vs. first asking price

\$511,500

median sold price

Which pile do you want to be in?

Solid houses sold. Outlined houses expired, were withdrawn or were canceled.

What waiting costs

A typical \$511,500 home, per month

Mortgage (principal + interest)	\$2,709
Property taxes	\$130
Homeowners insurance	\$250
Upkeep	\$426
Utilities	\$250
Total	\$3,770

About \$3,770 every month the home sits.

Listings that didn't sell stayed on the market a median of 123 days — roughly \$15,200 in holding costs, and the home still didn't sell.

An example, not a quote: 20% down, 30-year fixed at 6.95% (Freddie Mac average, 2026-09-17); New Hanover County rate 0.306 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

8

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

78

median days when price cuts were needed
15 homes · sold for 90.3% of first asking



What this means if you're selling

- Homes priced right from day one sold in a median of 8 days. Homes that needed price cuts took 78 days and sold for 90.3% of their first price.
- Waiting costs money. A \$511,500 home runs about \$3,770 a month to hold — roughly \$15,200 over the time a typical unsold listing sat.
- About 1 in 4 contracts fell apart before closing. Homes that went back on the market sold for 90.2% of first asking, versus 98.2% for homes that closed on the first contract.

When contracts fall apart

24%

of contracts fell apart before closing
10 of about 42

70%

of those homes later sold

30%

never sold

90.2%

sold vs. first ask after a fall-through
vs. 98.2% on the first contract

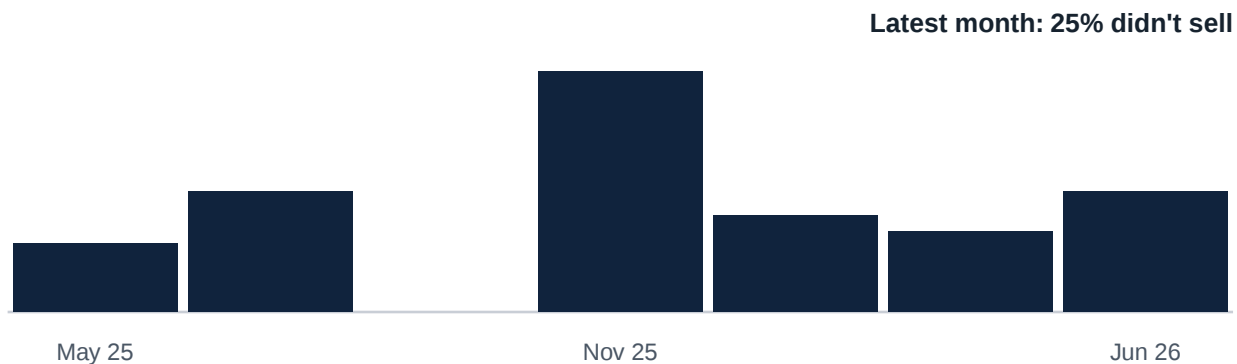
72

median days to sell after a fall-through
vs. 21 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 78% · cash 6% · VA 6% · FHA 9% · other 0%.

Share of listings that didn't sell, by month



What this means if you're buying

- 66% of homes sold below their first asking price — the first price is often a starting point.
- Homes that sit usually sit for a reason. Listings that didn't sell stayed on the market a median of 123 days.

Did you know?

- 6% of buyers paid cash, and 6% used VA loans.
- A year earlier, 15% of listings didn't sell; now it's 27%.
- When a contract fell apart, 30% of those homes 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.