MARKET INSIGHTS · LAST 12 MONTHS THROUGH SEPTEMBER 24, 2026

Lockwood Folly, Supply

Lockwood Folly: 1 in 4 Listings Didn't Sell This Year

In Lockwood Folly, 42 homes wrapped up over the last 12 months, and 31 of them sold. The typical sale took 114 days and closed at 91.9% of the first asking price. Homes priced right from the start sold in 45 days, but the ones that needed price cuts sat for 167 days.

15 sold
out of every 20 listed

5 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expired, withdrawn or canceled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 Outlined houses expired, were withdrawn or were canceled.

42
homes finished on the market

114
median days to sell
from the first day listed

31
sold

91.9%
sold vs. first asking price

11 (26%)
didn't sell

$540,000
median sold price

What waiting costs

A typical $540,000 home, per month	
Mortgage (principal + interest)	$2,860
Property taxes	$154
Homeowners insurance	$250
Upkeep	$450
Utilities	$250
Total	**$3,960**

About $3,960 every month the home sits.

Listings that didn't sell stayed on the market a median of 181 days — roughly $23,600 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); Brunswick County rate 0.342 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

45
median days to sell when priced right
9 homes that sold at 97%+ of first asking

167
median days when price cuts were needed
22 homes · sold for 88.6% of first asking

What this means if you're selling

- Price it right from day one: homes priced correctly sold in 45 days versus 167 days for homes that needed cuts.
- 1 in 4 listings didn't sell at all in the last 12 months, down from 44% the year before.
- Waiting has a cost. Homes that sat unsold typically saw a 0.7% price cut but still sat a median of 181 days.
- 14% of contracts fell apart before closing (1 in 7). Most often that's inspection, appraisal or financing issues. Homes that went back on the market after a fall-through took a median of 368 days to sell, versus 95 days on the first contract.

When contracts fall apart

14%
of contracts fell apart before closing
5 of about 36

60%
of those homes later sold

40%
never sold

86.8%
sold vs. first ask after a fall-through
vs. 93.2% on the first contract

368
median days to sell after a fall-through
vs. 95 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 55% · cash 36% · VA 3% · FHA 3% · other 3%.

What this means if you're buying

- There's room to negotiate. The typical home in Lockwood Folly sold at 91.9% of the first asking price, and 97% of sales closed below that first ask.
- Some homes sit a while. Listings that needed price cuts sat a median of 167 days before selling.
- Cash isn't the only way in. 36% of buyers paid cash, 55% used conventional financing, and VA and FHA loans each made up 3%.

Did you know?

- On a $540,000 home in Lockwood Folly, estimated monthly carrying costs run about $3,960 at a 6.95% mortgage rate.
- Sellers whose homes sat unsold faced an estimated $23,600 in carrying costs while waiting.
- Homes that needed price cuts still sold, but typically at 88.6% of asking, versus 93.2% for homes that sold on their first contract.

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.