**Buddy Blake Team**
Coldwell Banker Sea Coast Advantage

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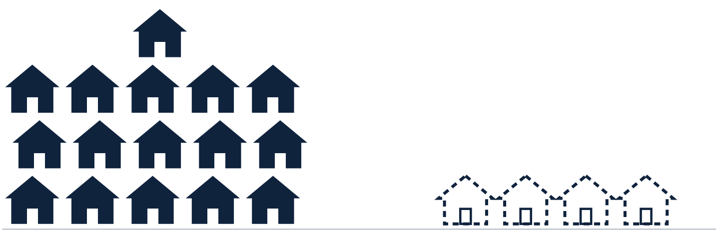
MARKET INSIGHTS · LAST 12 MONTHS THROUGH SEPTEMBER 26, 2026

# ZIP 27909 · Elizabeth City

## 1 in 5 Elizabeth City Listings Didn't Sell Last Year

In ZIP 27909, 638 of 805 homes sold over the last 12 months, and 167 didn't sell. Homes priced right from the start sold in 16 days, while ones that needed price cuts took 57 days and still closed at 92.7% of asking. Median sold price was $318,100.



**16 sold**
out of every 20 listed

**4 didn't**
expired, withdrawn or canceled

**805**
homes finished on the market

**24**
median days to sell
*from the first day listed*

**638**
sold

**99.4%**
sold vs. first asking price

**167 (21%)**
didn't sell

**$318,100**
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 Outlined houses expired, were withdrawn or were canceled.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 $318,100 home, per month** | |
|---|---|
| Mortgage (principal + interest) | $1,698 |
| Property taxes | $164 |
| Homeowners insurance | $250 |
| Upkeep | $265 |
| Utilities | $250 |
| **Total** | **$2,630** |

### About $2,630 every month the home sits.

Listings that didn't sell stayed on the market a median of 118 days — roughly $10,200 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); Pasquotank County rate 0.62 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

**16**
median days to sell when priced right
*426 homes that sold at 97%+ of first asking*

**57**
median days when price cuts were needed
*212 homes · sold for 92.7% of first asking*

## What this means if you're selling

- Price it right at listing: homes priced right sold in 16 days versus 57 days for ones needing cuts
- The $400-500K range struggled most, with a 32% did-not-sell rate, while $300-400K homes did best at 17%
- Waiting costs you: listings that never sold sat a median of 118 days before ending
- 1 in 5 contracts fell apart, most often inspection, appraisal or financing issues industry-wide, but 77% of those homes went on to sell later, at 97.5% of asking

## Price range matters

| Starting price | Finished | Sold | Didn't sell | Days to sell | vs. first ask |
|---|---|---|---|---|---|
| **Under $300K** | 326 | 270 | **17%** | 22 | 98.2% |
| **$300–400K** | 261 | 218 | **17%** | 27 | 100.0% |
| **$400–500K** | 131 | 89 | **32%** | 34 | 100.0% |
| **$500–750K** | 77 | 53 | **31%** | 17 | 100.0% |

## When contracts fall apart

**18%**
of contracts fell apart before closing
*143 of about 785*

**77%**
of those homes later sold

**22%**
never sold

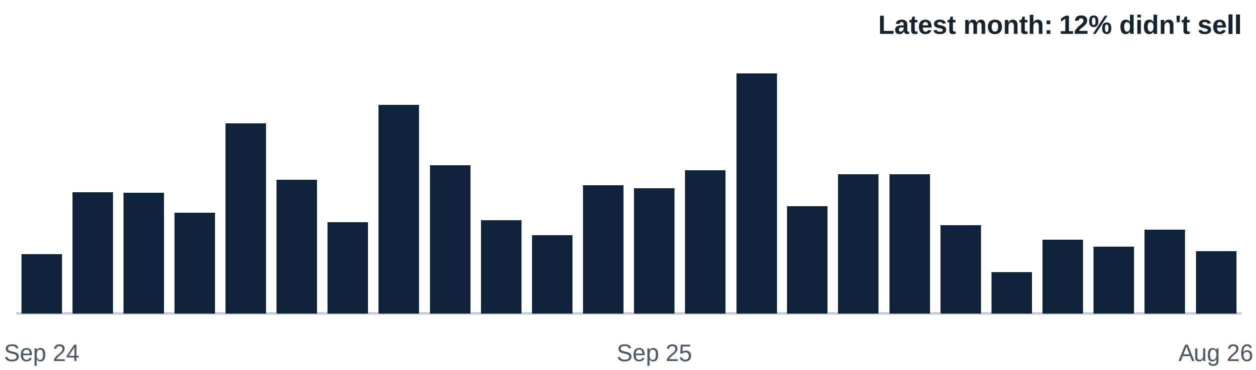
**97.5%**
sold vs. first ask after a fall-through
*vs. 100.0% on the first contract*

**49**
median days to sell after a fall-through
*vs. 20 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 27% · cash 16% · VA 36% · FHA 18% · other 3%.

## Share of listings that didn't sell, by month




## What this means if you're buying

- Homes that sat and needed price cuts still closed at 92.7% of asking, so there is some room to negotiate on those
- Typical home sold in 24 days at 99.4% of first asking price, so well-priced homes don't linger
- Buyers are financing in different ways here: 36% VA, 27% conventional, 18% FHA, and 16% paying cash

## Did you know?

- The did-not-sell rate improved from 24% the year before to 21% this past year
- 51% of homes in ZIP 27909 sold below their first asking price
- At today's 7.03% rate, a home at the $318,100 median carries an estimated $2,630 a month, and sitting unsold can add up to about $10,200 in estimated carrying costs

## 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.