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

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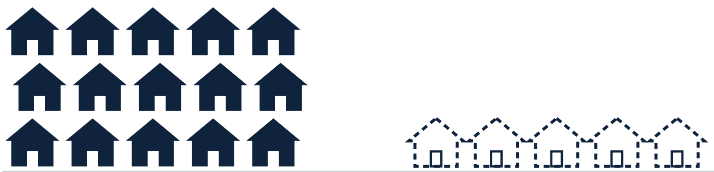
MARKET INSIGHTS · LAST 12 MONTHS THROUGH SEPTEMBER 26, 2026

# ZIP 28387 · Southern Pines

## In Southern Pines, 1 in 4 Listings Didn't Sell

Over the last 12 months in ZIP 28387, 342 of 452 listings sold, typical sale took 37 days at 97.6% of first asking price. Median sold price was $495,000, but homes priced right from the start moved in 17 days while those needing price cuts took 67 days.



**15 sold**
out of every 20 listed

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expired, withdrawn or canceled

**452**
homes finished on the market

**37**
median days to sell
*from the first day listed*

**342**
sold

**97.6%**
sold vs. first asking price

**110 (24%)**
didn't sell

**$495,000**
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 Outlined houses expired, were withdrawn or were canceled.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 $495,000 home, per month** | |
|---|---|
| Mortgage (principal + interest) | $2,643 |
| Property taxes | $122 |
| Homeowners insurance | $250 |
| Upkeep | $413 |
| Utilities | $250 |
| **Total** | **$3,680** |

### About $3,680 every month the home sits.

Listings that didn't sell stayed on the market a median of 162 days — roughly $19,600 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

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

**67**
median days when price cuts were needed
*156 homes · sold for 91.9% of first asking*

## What this means if you're selling

- Price it right from day one: homes that sold without a cut took 17 days, those that needed cuts took 67 days and still landed at 91.9% of ask
- The $1M+ range struggled most, with 35% not selling, while $400-500K homes did best at 19%
- Waiting has a cost: an estimated $19,600 in carrying costs builds up over the 162 typical days a listing that never sold sat on the market
- 16% of contracts fell apart before closing (1 in 6) — most often inspection, appraisal or financing issues — so being prepared for those steps matters

## Price range matters

| Starting price | Finished | Sold | Didn't sell | Days to sell | vs. first ask |
|---|---|---|---|---|---|
| **Under $300K** | 41 | 30 | **27%** | 39 | 94.0% |
| **$300–400K** | 88 | 63 | **28%** | 31 | 98.6% |
| **$400–500K** | 85 | 69 | **19%** | 56 | 97.7% |
| **$500–750K** | 155 | 124 | **20%** | 27 | 98.5% |
| **$750K–1M** | 35 | 25 | **29%** | 52 | 95.0% |
| **$1M+** | 48 | 31 | **35%** | 30 | 95.0% |

## When contracts fall apart

**16%**
of contracts fell apart before closing
*65 of about 407*

**69%**
of those homes later sold

**29%**
never sold

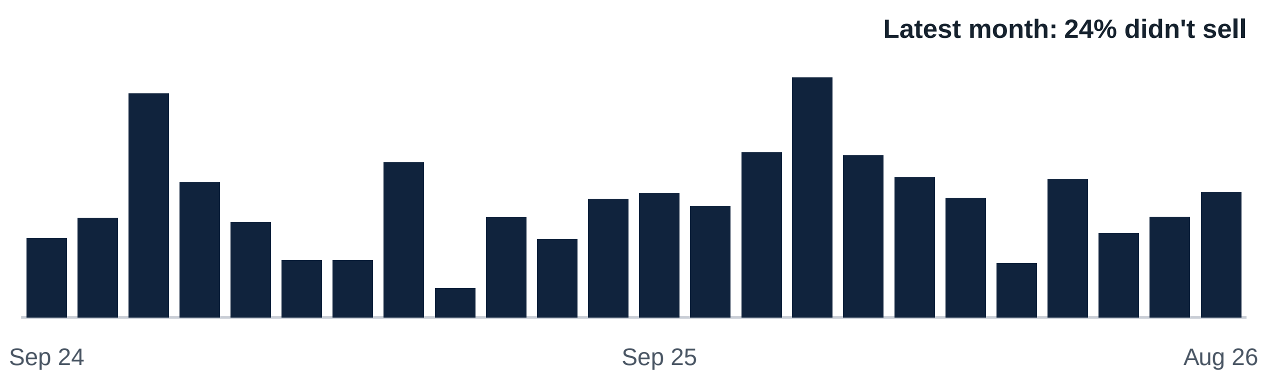
**93.5%**
sold vs. first ask after a fall-through
*vs. 98.2% on the first contract*

**106**
median days to sell after a fall-through
*vs. 32 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 32% · cash 26% · VA 36% · FHA 1% · other 6%.

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



## What this means if you're buying

- Typical homes sold at 97.6% of first asking price, and 66% sold below that first price, so there is room to negotiate
- Listings that never sold sat a median of 162 days, a sign some homes are priced too high for this market
- Financing varies here: 36% of buyers used VA loans, 32% conventional, 26% cash and 1% FHA

## Did you know?

- When a contract fell apart, 69% of those homes later sold anyway, typically at 93.5% of ask
- Homes that held their first contract through closing sold at a stronger 98.2% of ask, in a typical 32 days
- On a $495,000 home at 7.03%, the estimated monthly carrying cost is about $3,680

## 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.