



MARKET INSIGHTS · LAST 12 MONTHS THROUGH SEPTEMBER 23, 2026

ZIP 28405 · Wilmington

In ZIP 28405, 1 in 4 homes listed didn't sell

In the last 12 months, 587 homes finished their time on the market in ZIP code 28405 (Wilmington area): 456 sold and 131 did not — about 1 in 4. The ones that sold took a median of 28 days, counted from the first day listed, and closed at 96.7% of their first asking price.



587
homes finished on the market

28
median days to sell
from the first day listed

456
sold

96.7%
sold vs. first asking price

131 (22%)
didn't sell

\$425,000
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 Outlined houses expired, were withdrawn or were canceled.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 \$425,000 home, per month

Mortgage (principal + interest)	\$2,251
Property taxes	\$108
Homeowners insurance	\$250
Upkeep	\$354
Utilities	\$250
Total	\$3,210

About \$3,210 every month the home sits.

Listings that didn't sell stayed on the market a median of 129 days — roughly \$13,600 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); 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

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

65
median days when price cuts were needed
241 homes · sold for 92.9% of first asking



What this means if you're selling

- Homes priced right from day one sold in a median of 9 days. Homes that needed price cuts took 65 days and sold for 92.9% of their first price.
- Price range matters: 31% of homes starting at \$750K–1M didn't sell, compared with 12% at \$500–750K.
- Waiting costs money. A \$425,000 home runs about \$3,210 a month to hold — roughly \$13,600 over the time a typical unsold listing sat.
- About 1 in 7 contracts fell apart before closing. Homes that went back on the market sold for 93.3% of first asking, versus 97.0% for homes that closed on the first contract.

Price range matters

Starting price	Finished	Sold	Didn't sell	Days to sell	vs. first ask
Under \$300K	111	89	20%	30	96.8%
\$300–400K	136	99	27%	23	97.0%
\$400–500K	90	74	18%	21	96.9%
\$500–750K	77	68	12%	36	95.2%
\$750K–1M	59	41	31%	59	96.9%
\$1M+	114	85	25%	24	96.4%

When contracts fall apart

15%

of contracts fell apart before closing
79 of about 535

66%

of those homes later sold

32%

never sold

93.3%

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

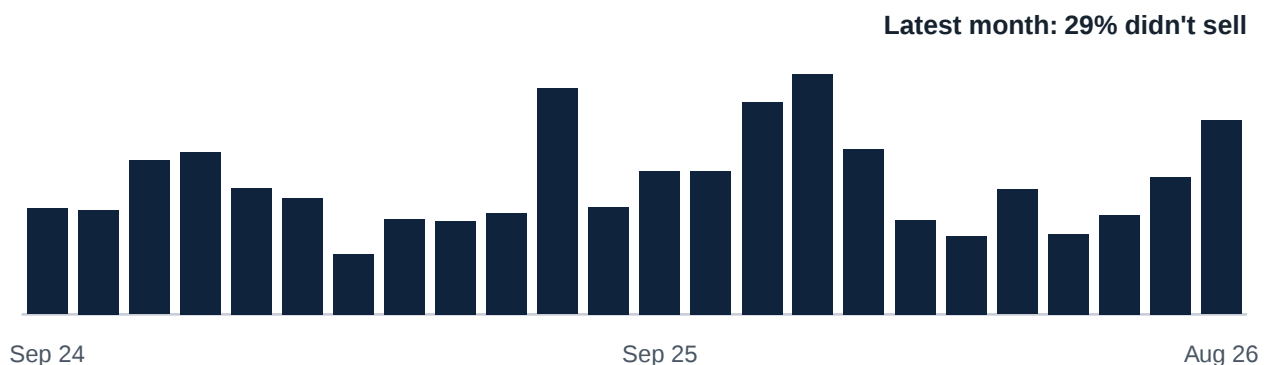
54

median days to sell after a fall-through
vs. 23 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 58% · cash 32% · VA 3% · FHA 4% · other 4%.

Share of listings that didn't sell, by month





What this means if you're buying

- 76% 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 129 days.

Did you know?

- 32% of buyers paid cash, and 3% used VA loans.
- A year earlier, 18% of listings didn't sell; now it's 22%.
- When a contract fell apart, 32% 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.