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MARKET INSIGHTS · LAST 12 MONTHS THROUGH SEPTEMBER 23, 2026

ZIP 28409 · Wilmington

In ZIP 28409, 1 in 6 homes listed didn't sell

In the last 12 months, 769 homes finished their time on the market in ZIP code 28409 (Wilmington area): 644 sold and 125 did not — about 1 in 6. The ones that sold took a median of 19 days, counted from the first day listed, and closed at 98.2% of their first asking price.

17 sold
out of every 20 listed

3 didn't
expired, withdrawn or canceled

769
homes finished on the market

19
median days to sell
from the first day listed

644
sold

98.2%
sold vs. first asking price

125 (16%)
didn't sell

$545,750
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 Outlined houses expired, were withdrawn or were canceled.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 $545,750 home, per month	
Mortgage (principal + interest)	$2,890
Property taxes	$139
Homeowners insurance	$250
Upkeep	$455
Utilities	$250
Total	**$3,980**

About $3,980 every month the home sits.

Listings that didn't sell stayed on the market a median of 102 days — roughly $13,400 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

7
median days to sell when priced right
379 homes that sold at 97%+ of first asking

62
median days when price cuts were needed
265 homes · sold for 93.4% of first asking

What this means if you're selling

- Homes priced right from day one sold in a median of 7 days. Homes that needed price cuts took 62 days and sold for 93.4% of their first price.
- Price range matters: 24% of homes starting at $1M+ didn't sell, compared with 8% at $300–400K.
- Waiting costs money. A $545,750 home runs about $3,980 a month to hold — roughly $13,400 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 95.2% of first asking, versus 98.6% 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	35	29	**17%**	9	98.3%
$300–400K	89	82	**8%**	14	98.0%
$400–500K	156	138	**12%**	19	97.7%
$500–750K	293	241	**18%**	21	99.1%
$750K–1M	81	67	**17%**	9	99.5%
$1M+	115	87	**24%**	54	95.0%

When contracts fall apart

14%
of contracts fell apart before closing
103 of about 748

77%
of those homes later sold

22%
never sold

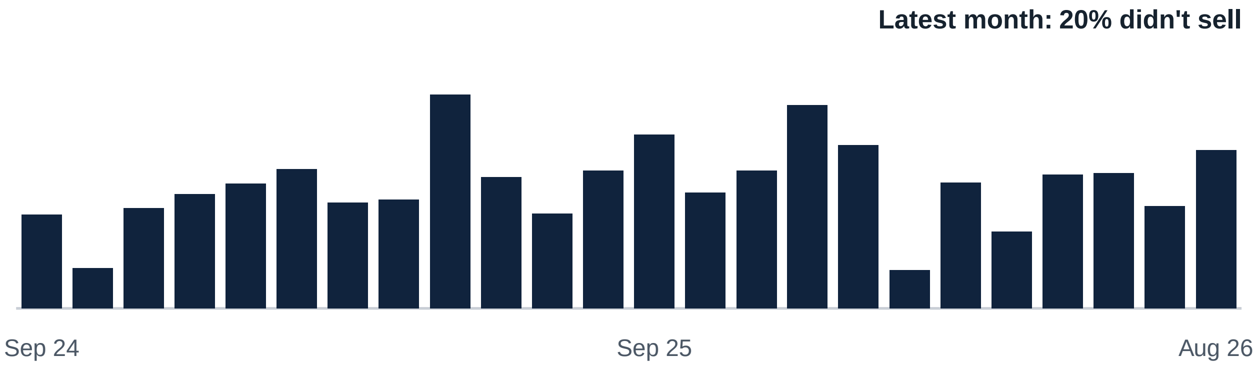
95.2%
sold vs. first ask after a fall-through
vs. 98.6% on the first contract

54
median days to sell after a fall-through
vs. 14 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 61% · cash 24% · VA 5% · FHA 4% · other 6%.

Share of listings that didn't sell, by month



What this means if you're buying

- 62% 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 102 days.

Did you know?

- 24% of buyers paid cash, and 5% used VA loans.
- A year earlier, 15% of listings didn't sell; now it's 16%.
- When a contract fell apart, 22% 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.