



RENT TO SURVIVE REPORT · LAST 12 MONTHS · THROUGH OCTOBER 7, 2026

Wilmington

Resale homes whose listing expired or was canceled, then went up for rent

1 in 19 homes that didn't sell in Wilmington became a rental

In the last 12 months, 52 of the 1,001 resale listings in Wilmington that expired or were canceled showed up on the MLS as a rental. They sat a median of 120 days before the owner gave up, and asked a median of \$1,900 a month in rent — about 7.2% a year of the price they couldn't get. Based on when they bought, we estimate 54% of the owners with a mortgage take in less rent than the home costs them each month.

52

went from a failed sale to a rental
about 1 in 19 · 5.2% of 1,001 failed listings

\$1,900

median rent asked
\$1,975 median when leased (33 leased)

54%

of owners with a mortgage are losing money
est. after upkeep and vacancy · 20 of 37

120

days on the market before giving up
median, after a 2.6% price cut

7.2%

gross rent ÷ last list price, a year
on a median \$300,000 home

\$540

median monthly loss for those owners
per month, estimated

- 29 owners listed for rent while the home was still for sale, and 13 signed a lease before the sale listing ran out.
- 33 have rented so far, at a median \$1,975 a month, 31 days after the rental was listed.
- 12 rental listings also expired or were pulled without a lease, and 7 are still waiting for a tenant.
- The owners who come up short lose a median of about \$540 a month after upkeep and a month of vacancy a year.
- 4.6% of all rental listings in Wilmington this past year came from a home that had just failed to sell. Zillow's national figure for homes recently listed for sale is 2.3%.

A typical owner's month, estimated

Bought 2023 for \$182,500 at 7.57%	Per month
Rent	\$1,595
Mortgage (principal + interest)	\$1,028
Property taxes	\$69
Insurance	\$250
After the payment	\$248
Upkeep (1% of value a year)	\$225
Vacancy (one month a year)	\$133
What's left	\$109
A property manager would take another (10%)	\$160

Renting to keep up with the payment usually doesn't pay.

Of the 37 owners we could model, 22 bought in 2022 or later at today's higher rates — 17 of them come up short each month. Many also cut their price before giving up (median 2.6%) and still didn't sell.

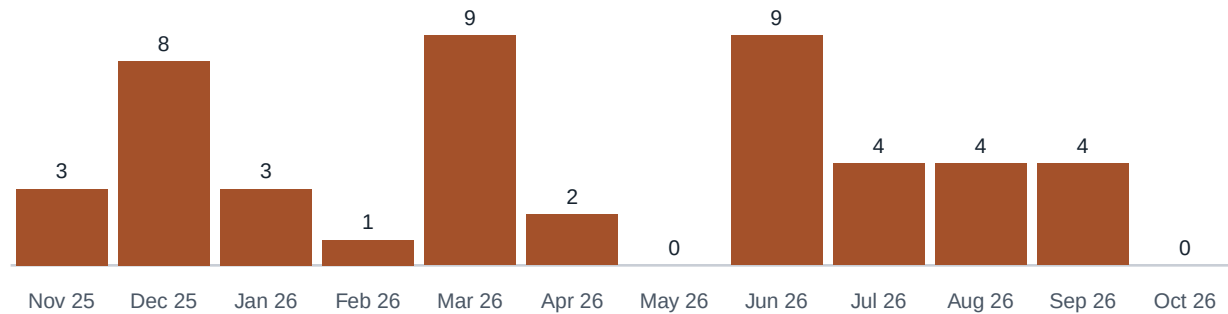
Before you rent it out, compare it against selling it the right way: priced to the market, inspected before listing and marketed to buyers already searching for a home like yours.

Estimate, not a quote. Mortgage = 80% of the MLS purchase price at the Freddie Mac 30-year fixed average (primary mortgage market survey) for the week of purchase, 30-year fixed; taxes from the MLS tax bill; insurance \$250/month; HOA from the listing. The property shown is the real one closest to the median and is not named.



Month by month

Homes that went from a failed sale to a rental, by the month the sale listing ended



By last asking price

	To rent	Of failed	Leased	Med. rent	Yield	Losing \$*
Under \$300K	25	12.3%	14	\$1,600	8.0%	—
\$300–400K	12	6.1%	10	\$1,988	6.7%	—
\$400–500K	5	3.3%	3	\$2,500	6.6%	—
\$500–750K	6	2.9%	4	\$3,148	6.6%	—

By type of home

	To rent	Of failed	Leased	Med. rent	Yield	Losing \$*
Single-family homes	28	3.8%	17	\$1,938	7.1%	33%
Townhouses	12	9.9%	11	\$2,063	7.0%	—
Condos	12	8.9%	5	\$1,600	7.8%	—

The two paths owners take

	Homes
Failed to sell, then listed for rent	23
Listed for rent while still for sale (hedged)	29
...signed a lease before the sale listing ran out	13
Rented so far	33
Still for rent today	7
Rental listing also ended without a tenant	12
Failed to sell more than once first	4

9 were rentals before the sale attempt (likely investors) and 2 are new construction (builders renting unsold homes); both are counted above but left out of the mortgage estimates.

How this compares

4.6% of the 996 rental listings in Wilmington over the past year came from a home whose sale listing had just failed. Zillow's national research (March 2026) found 2.3% of rental listings had recently been listed for sale, the highest share since late 2022.



How these numbers are counted

Resale and new-construction home listings (not land) in the MLS that expired or were canceled in the last 12 months, matched by address to a later rental listing in the same MLS. One row per rental; a home that failed more than once counts once. Homes that sold between the failed listing and the rental are left out. Rentals offered outside the MLS aren't counted, so the real number is higher. Mortgage estimates use the MLS purchase record and are not any owner's actual loan. Source: Hive MLS data compiled by the Buddy Blake Team. Information deemed reliable but not guaranteed.

Thinking about renting your home instead of selling? Call or text Buddy at (910) 395-1000 — or run your own numbers at buddyblake.ai/rent-or-sell.