



PRESS RELEASE

Cape Fear REALTORS®

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FOR IMMEDIATE RELEASE

April 2024 Reveals a Stable Wilmington MSA Market

WILMINGTON, N.C. (May 13, 2024)

The April 2024 housing stats reveal a buoyant market in the Wilmington MSA. Active listings for March 2024 continued to climb. Most active listings were reported in Brunswick County, with a total of 1,776, followed by New Hanover County, with 849 active listings, and Pender County, with 330 active listings. This amounted to 2,954 active listings for the Wilmington MSA. While active listings increased from the previous month, new listings and pending sales experienced a decrease. New listings for the Wilmington MSA dropped to 1,400, and pending sales decreased to 1,162.

The housing market for April 2024 experienced a 45.6 percent increase in active listings and a 22.5 percent increase in new listings when compared to April 2023. The median sales price increased by \$20,000 when compared to April 2023. This 5.1 percent increase reports a \$415,000 median sales price for the Wilmington MSA. While the month's supply of inventory still indicates a Seller's Market for the Wilmington MSA, the three-county area did experience a year-over-year increase of 27.6 percent, rising to 2.87 months of supply.

The average Cumulative Days on Market increased year-over-year by 15.7 percent. This 59-day period was a 6.3 percent drop compared to March 2024. Closed sales in the Wilmington MSA had a slow start to the year in January 2024. Despite the seasonality of the Wilmington MSA market, closed sales have consistently increased each month and rose to a 2024 high of 1,029 for the month of April. With a year-over-year increase of 14.3 percent, the Wilmington MSA continues to sustain successful transactions.

"The month-to-month fluctuation in market fundamentals is indicative of a healthy market. Each market has unique aspects that make the guidance of a local REALTOR® crucial to navigate these ever-evolving tendencies. The market data lends itself to two key takeaways: our local market remains stable and adaptability is key to successfully navigating the housing market," states 2024 CFR President Amanda Parmer. "Cape Fear REALTORS® members are well equipped to guide a buyer or seller through the adaptability that our buoyant and thriving housing market requires. When looking to step into the demands of the housing market in the Cape Fear region, look for the R. That's the REALTOR® difference."

Cape Fear REALTORS® continues to monitor the housing market activity and provide monthly updates. Working with an expert who keeps a watchful eye on trends and follows the Code of Ethics is important. That's Who We R.



ABOUT CAPE FEAR REALTORS®

At over 3,600 members, we are the Cape Fear Region's Voice of Real Estate. Cape Fear REALTORS® (CFR) protects the private property rights for local real estate consumers while enhancing the individual and corporate careers of its members. For further information on this topic and others, please visit www.capefear.realtor or contact the Cape Fear REALTORS® Offices at 910-762-7400.

WILMINGTON MSA

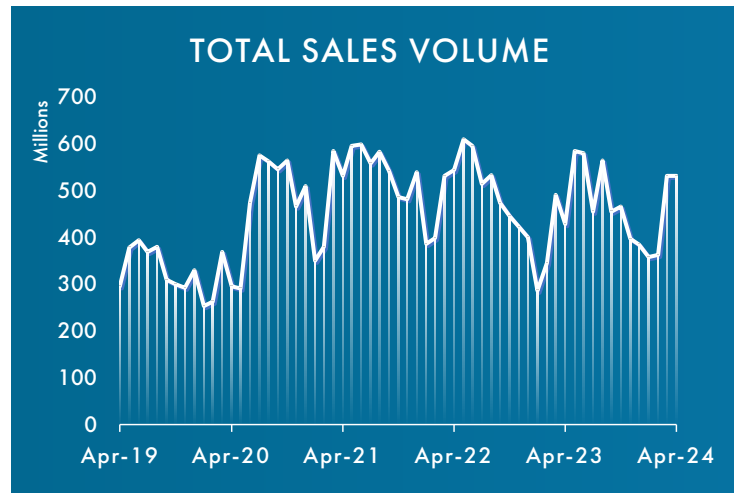
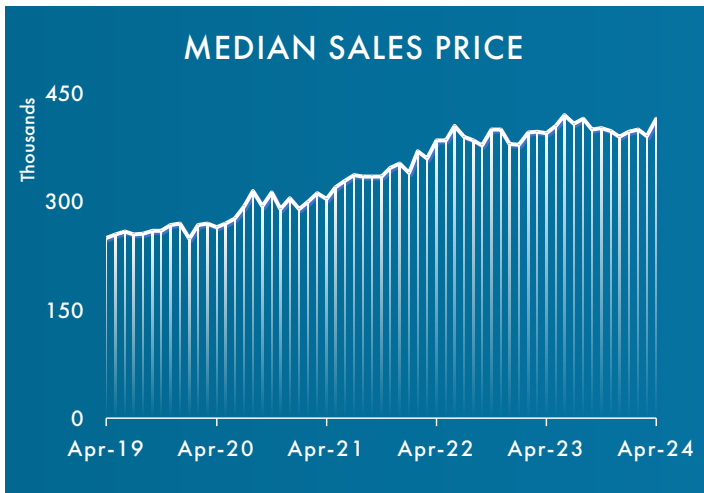
LOCAL MARKET UPDATE — APRIL 2024



A reliable source for real estate market data provided by Cape Fear REALTORS®, compiled from NCRMLS.

RESIDENTIAL	APRIL			LAST 3 MONTHS		
	2024	% Change	2023	Mar 24	Feb 24	Jan 23
Active Listings	2,954	45.59%	2,029	2,853	2,809	2,691
New Listings	1,400	22.48%	1,143	1,433	1,146	1,003
Pending Sales	1,162	6.22%	1,094	1,271	1,020	731
Closed Sales	1,029	14.33%	900	1,124	915	678
Median Sales Price	\$415,000	5.06%	\$395,000	\$391,005	\$400,000	\$396,750
Average Cumulative DOM	59	15.69%	51	63	66	57
Month's Supply of Inventory	2.87	27.56%	2.25	2.84	3.84	3.97

5-YEAR TRENDS



The Wilmington MSA is the Metropolitan Statistical Area that includes New Hanover, Pender, and Brunswick.

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