



## PRESS RELEASE

Cape Fear REALTORS®

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### FOR IMMEDIATE RELEASE

#### The 2024 Wilmington MSA Housing Market Closed with Increased Inventory

WILMINGTON, N.C. (January 13, 2025)

With a total increase of 19.5 percent year-over-year, the 2024 Wilmington MSA housing market was marked by a steady increase in inventory. December 2024 closed the month with a total of 3,362 active listings, a 5.3 percent decrease compared to November 2024. New listings for the Wilmington MSA settled at 696. While this is a 33.6 percent decrease compared to the previous month, historically, December experiences a lull in new listings. December 2024 experienced a decrease of 3.6 new listings when compared to the 722 listings from December 2023. Pending sales decreased to 719, a 17.2 percent decline compared to November 2024. With the seasonal trend of decreased listings, it is not surprising that the month's supply of inventory experienced a 19.7 percent decrease compared to November 2024. Ending the year with 3.6 months of inventory, the Wilmington MSA experienced a 1.4 percent decrease compared to the 3.7 months of supply in December 2023.

Closed sales for the Wilmington MSA experienced a 17.6 percent increase compared to November 2024. This increase led to a total of 928 sales in December 2024. The Wilmington Area ended 2024 with a total of 11,344 closed sales. The average cumulative days on market experienced a year-over-year increase of 40.8 percent. This 69-day average was a 3 percent increase when compared to November 2024. While December 2024 ended with a median sale price of \$421,295, the year closed out with a \$406,000 median sales price.

"As 2024 ends, a year-end comparison to 2023 market indicators highlights notable trends. The key metrics that stick out to me are the number of closed sales, median sales price, volume, and average cumulative days on market," states 2025 CFR President Brittany Allen. "The 2024 closed sales year-end totals experienced a 4.5 percent increase when compared to 2023. Ending the year with a total of 11,344 closed sales indicates a consistently active market. The 2024 year-end median sales price saw its smallest year-over-year increase of 1.5 percent in the seven-year period. Closing the year with a \$406,000 median sales price indicates a market where property value has not declined. This smaller increase is more manageable as equitable housing attainability remains a concern for the area. Indicative of the increased closed sales and median sales price, the total sales volume for 2024 increased 9.5 percent when compared to 2023. The 24.5 percent increase in average cumulative days on market lends itself to buyer advantage, as buyers gain more time to make important decisions before investing in property."

"If you have plans to enter the market in 2025, we believe that the REALTOR® difference is crucial to your transaction. Cape Fear REALTORS® members are well equipped to guide a buyer or seller through the increase in active listings and slower sales. 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](http://www.capefear.realtor) or contact the Cape Fear REALTORS® Offices at 910-762-7400.

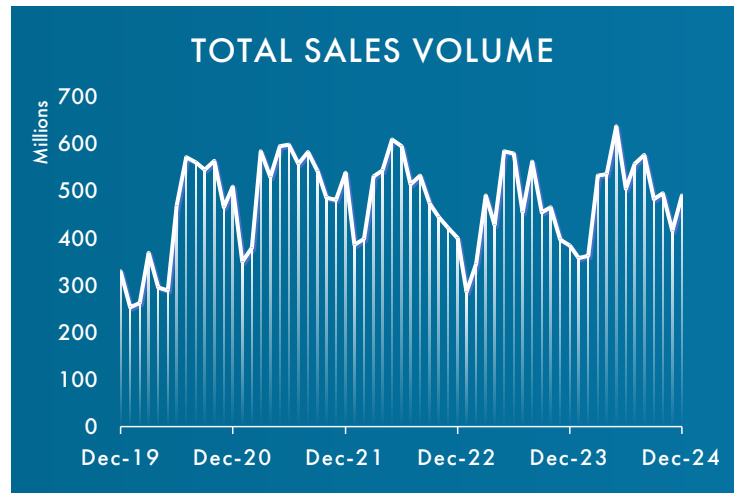
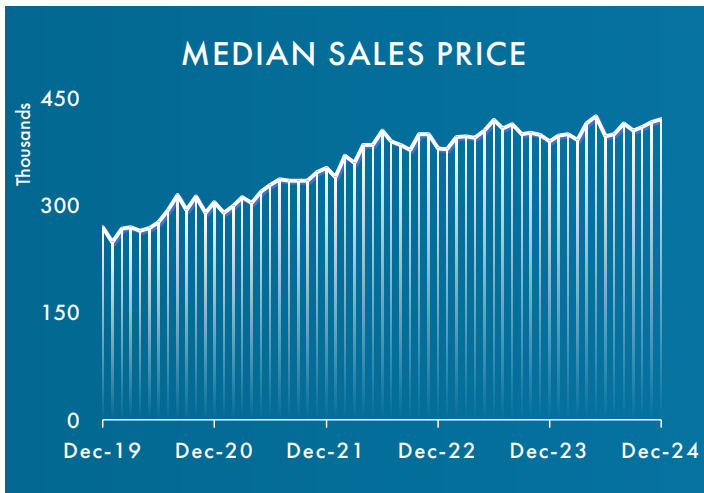
# WILMINGTON MSA

## LOCAL MARKET UPDATE — DECEMBER 2024

A reliable source for real estate Market data provided by Cape Fear REALTORS®, compiled from Hive MLS.

RESIDENTIAL	DECEMBER			LAST 3 MONTHS		
	2024	% Change	2023	Nov 24	Oct 24	Sep 24
Active Listings	3,362	19.47%	2,814	3,601	3,525	3,507
New Listings	696	-3.60%	722	1,053	1,260	1,095
Pending Sales	719	19.04%	604	335	932	903
Closed Sales	928	21.15%	766	792	942	925
Median Sales Price	\$421,295	8.02%	\$390,000	\$416,995	\$409,950	\$465,000
Average Cumulative DOM	69	40.82%	49	67	66	59
Month's Supply of Inventory	3.62	-1.36%	3.67	4.55	3.74	3.79

### 5-YEAR TRENDS



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

**Your Trusted Voice of Real Estate**

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