



## PRESS RELEASE

Cape Fear REALTORS®

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### FOR IMMEDIATE RELEASE

#### The Wilmington MSA Housing Market Creates Room for Buyer's Choice

WILMINGTON, N.C. (November 12, 2024)

As active listings in the Wilmington MSA grow, houses are sitting on the market for a longer length of time. The number of active listings experienced a drastic increase with a 36 percent year-over-year change. October 2024 closed the month with a total of 3,452 active listings, which was a month-over-month increase of .8 percent. The average cumulative days on market experienced a year-over-year increase of 40 percent. This 63-day average was a 6.8 percent increase when compared to September 2024. Ending the month with a median sale price of \$410,000, the Wilmington MSA saw an increase of 1.5 percent when compared to the September 2024 sale price. This was an increase of 2 percent compared to the October 2023 sale price.

The month's supply of inventory came in at 3.7 months for the Wilmington MSA. This was a .8 percent increase compared to September 2024 and a 37 percent increase compared to the 2.7 months of supply in October 2023. New listings for the Wilmington MSA increased to 1,253. This is a 14.8 percent increase when compared to the previous month. Pending sales increased to 991, a 4 percent jump compared to August 2024. Closed sales for the Wilmington MSA rose to 933, a 1.6 percent increase compared to the previous month.

"As we shift into the later months of the year, it is historically common for the Wilmington MSA to experience a cooling market," states 2024 CFR President Amanda Parmer. "While this market is still classified as a seller's market, the consistent growth in active listings indicates a future shift to a neutral market. As the trajectory of this changing market takes shape, the market will attract more negotiating power for buyers, longer days on market, and a stabilization of median sales price. If you are entering the market as a buyer, be prepared to clearly share your priorities with a local REALTOR®. As sellers enter the market, it is beneficial to respond to market feedback to avoid prolonged listings. Cape Fear REALTORS® members are well equipped to guide a buyer or seller through the increase in 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

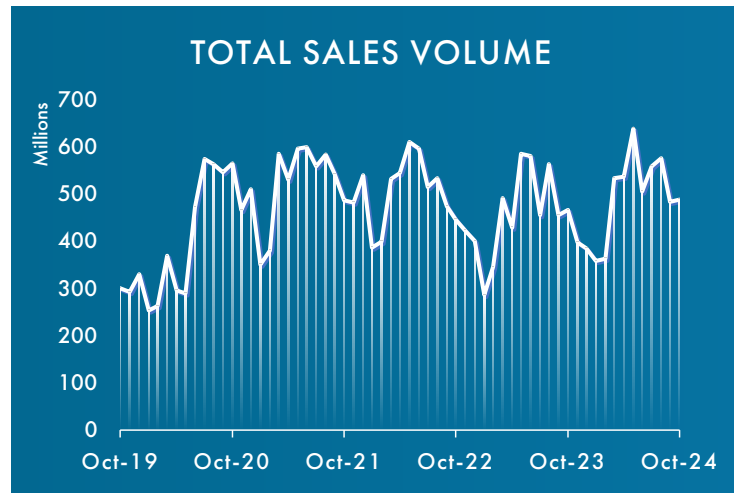
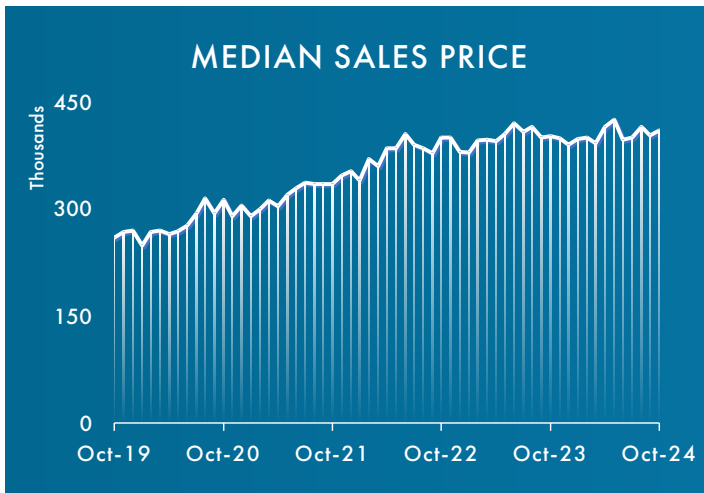
## LOCAL MARKET UPDATE — OCTOBER 2024

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



RESIDENTIAL	OCTOBER			LAST 3 MONTHS		
	2024	% Change	2023	Sep 24	Aug 24	Jul 24
Active Listings	3,452	35.96%	2,539	3,460	3,378	3,324
New Listings	1,253	8.96%	1,150	1,093	1,263	1,275
Pending Sales	991	30.74%	758	918	940	983
Closed Sales	933	2.53%	910	923	1,076	1,039
Median Sales Price	\$410,000	1.99%	\$402,000	\$403,246	\$415,000	\$400,000
Average Cumulative DOM	63	40.00%	45	57	57	55
Month's Supply of Inventory	3.70	37.04%	2.7	3.75	3.14	3.20

### 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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