

Local Market Update – December 2023

A Research Tool Provided by Cape Fear REALTORS®



New Hanover County

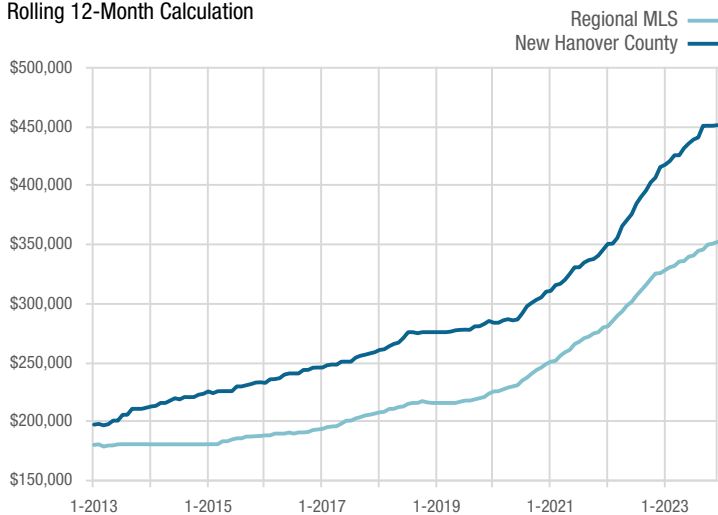
Single Family	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	163	189	+ 16.0%	3,991	3,451	- 13.5%
Pending Sales	186	216	+ 16.1%	3,500	2,946	- 15.8%
Closed Sales	256	208	- 18.8%	3,651	2,947	- 19.3%
Days on Market Until Sale	28	34	+ 21.4%	21	34	+ 61.9%
Median Sales Price*	\$438,000	\$445,000	+ 1.6%	\$415,000	\$450,500	+ 8.6%
Average Sales Price*	\$517,868	\$618,683	+ 19.5%	\$537,511	\$577,466	+ 7.4%
Percent of List Price Received*	98.3%	97.9%	- 0.4%	100.7%	99.1%	- 1.6%
Inventory of Homes for Sale	430	455	+ 5.8%	—	—	—
Months Supply of Inventory	1.5	1.9	+ 26.7%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	52	68	+ 30.8%	1,411	1,296	- 8.2%
Pending Sales	52	40	- 23.1%	1,190	1,009	- 15.2%
Closed Sales	79	64	- 19.0%	1,277	1,001	- 21.6%
Days on Market Until Sale	33	40	+ 21.2%	23	35	+ 52.2%
Median Sales Price*	\$287,500	\$343,000	+ 19.3%	\$331,000	\$360,000	+ 8.8%
Average Sales Price*	\$345,275	\$411,715	+ 19.2%	\$421,336	\$447,006	+ 6.1%
Percent of List Price Received*	97.2%	97.5%	+ 0.3%	100.2%	98.7%	- 1.5%
Inventory of Homes for Sale	171	287	+ 67.8%	—	—	—
Months Supply of Inventory	1.7	3.4	+ 100.0%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

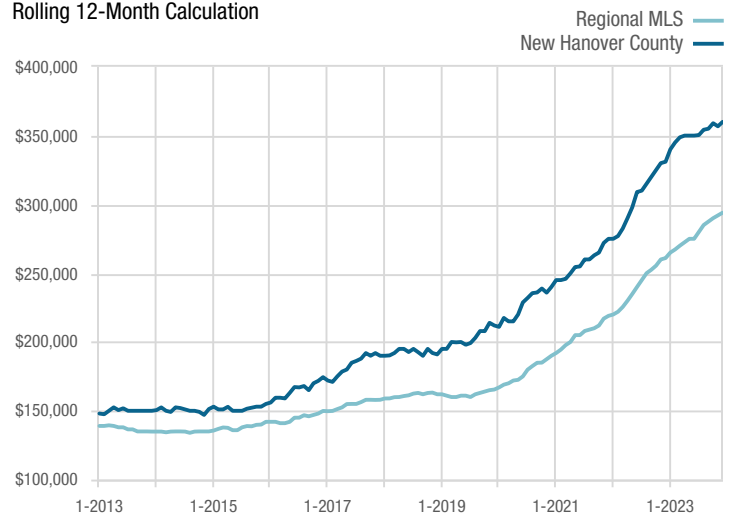
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.