

MSA OVERVIEW WILMINGTON, NC

\$508,902

AVERAGE SALES PRICE

The average sales price rose from \$487,350 in the first half of 2022 to \$508,902 in the first half of 2023, reflecting an increase of 4.4%.

5,211

TOTAL SALES

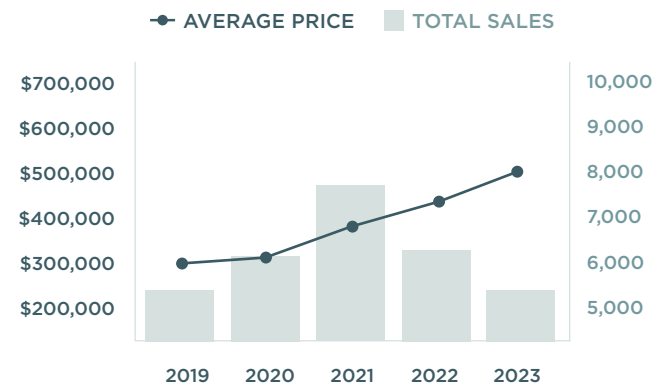
The total sales decreased from 6,195 in the first half of 2022 to 5,211 in the first half of 2023, reflecting a decrease of 15.9%.

3,390

NEW LISTINGS

The new listings decreased from 7,379 in the first half of 2022 to 3,390 in the first half of 2023, reflecting a decrease of 54.1%.

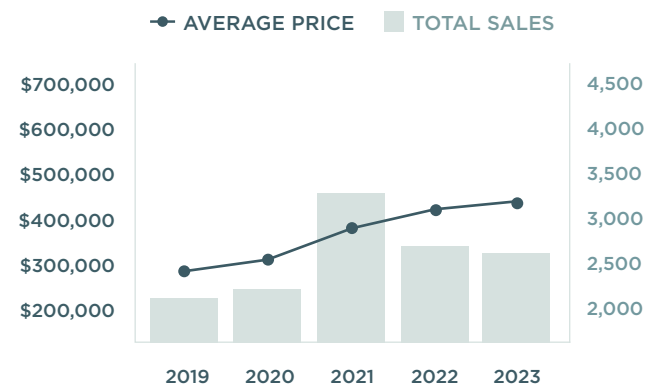
	2022	%	2023	TREND
Total Sales	6,195	-15.9	5,211	▼
Price per Sq. Ft.	\$254	4.3	\$265	▲
Days on Market	25	92	48	▲
Avg. Sales Price	\$487,350	4.4	\$508,902	▲
Total Volume	\$3,019,132,192	-12.2	\$2,651,886,227	▼



The Wilmington MSA will consist of New Hanover and Pender counties with Wilmington serving as the principal city.

BRUNSWICK COUNTY

	2022	%	2023	TREND
Total Sales	2,721	-7.6	2,513	▼
Price per Sq. Ft.	\$250	4	\$260	▲
Days on Market	29	96.6	57	▲
Avg. Sales Price	\$472,422	2.6	\$484,861	▲
Total Volume	\$1,285,459,785	-5.2	\$1,218,456,368	▼



*The Wilmington MSA consists of Wilmington and Pender Counties. Date as of 7/6/23.

WILMINGTON

	2022	2023	TREND
Total Sales	2,645	2,048	▼
Price per Sq. Ft.	\$266	\$281	▲
Days on Market	20	35	▲
Avg. Sales Price	\$425,062	\$537,932	▲
Total Volume	\$981,042,913	\$1,101,683,936	▲

CAROLINA BEACH/KURE BEACH

	2022	2023	TREND
Total Sales	334	214	▼
Price per Sq. Ft.	\$426	\$461	▲
Days on Market	27	52	▲
Avg. Sales Price	\$613,370	\$667,126	▲
Total Volume	\$204,865,574	\$142,765,029	▼

HAMPSTEAD

	2022	2023	TREND
Total Sales	463	376	▼
Price per Sq. Ft.	\$196	\$211	▲
Days on Market	23	51	▲
Avg. Sales Price	\$468,026	\$508,218	▲
Total Volume	\$216,696,235	\$186,516,140	▼

TOPSAIL BEACH/SURF CITY

	2022	2023	TREND
Total Sales	171	99	▼
Price per Sq. Ft.	\$412	\$422	▲
Days on Market	31	69	▲
Avg. Sales Price	\$733,614	\$744,889	▲
Total Volume	\$125,447,957	\$73,744,055	▼

LELAND

	2022	2023	TREND
Total Sales	630	560	▼
Price per Sq. Ft.	\$192	\$205	▲
Days on Market	24	51	▲
Avg. Sales Price	\$391,712	\$405,463	▲
Total Volume	\$246,778,495	\$227,059,212	▼

WRIGHTSVILLE BEACH

	2022	2023	TREND
Total Sales	64	52	▼
Price per Sq. Ft.	\$890	\$933	▲
Days on Market	49	62	▲
Avg. Sales Price	\$1,457,061	\$1,739,663	▲
Total Volume	\$93,251,911	\$90,462,500	▼

WILMINGTON, NC

MARKET PERFORMANCE AT A GLANCE

The southeastern North Carolina housing market has continued to break records for the first two quarters of 2023.

Record low inventory—coupled with robust population and income growth—have resulted in continued increases in sales price compared to the first half of 2022.

This is the first time in history the median sales price of single family homes has breached the \$400k mark. Despite the dramatic increase in interest rates over the past year, many homes are still receiving multiple offers and are going under contract over the asking price within the first few days on the market. With the low number of resale homes, new construction has become the major driver for transactions for the first time since the 2006 financial crisis, but is still lagging behind demand. The largest increase in sales price is in the luxury home market, specifically for waterfront homes along the area's beaches.

If you are interested in receiving more detailed data and help buying or selling in the Wilmington area, please do not hesitate to reach out to our office. We would love to work with you.

NEW HANOVER COUNTY

2,048

TOTAL SALES

\$537,932

AVG. SALES PRICE

2,452

NEW LISTINGS

BRUNSWICK COUNTY

2,513

TOTAL SALES

\$484,861

AVG. SALES PRICE

3,316

NEW LISTINGS

PENDER COUNTY

650

TOTAL SALES

\$510,378

AVG. SALES PRICE

838

NEW LISTINGS

For more information and market analysis, visit [nestrealty.com/wilmington/reports](https://www.nestrealty.com/wilmington/reports)