



THE SHACKELFORD REPORT

Pitt County | October 2025

Produced by Shackelford & Associates

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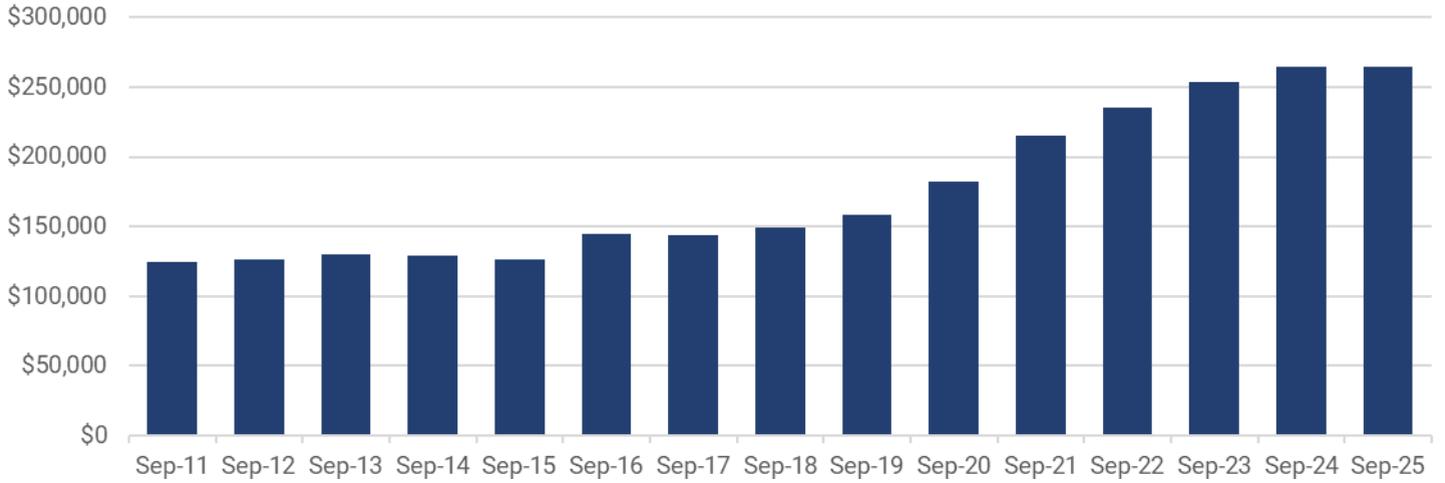
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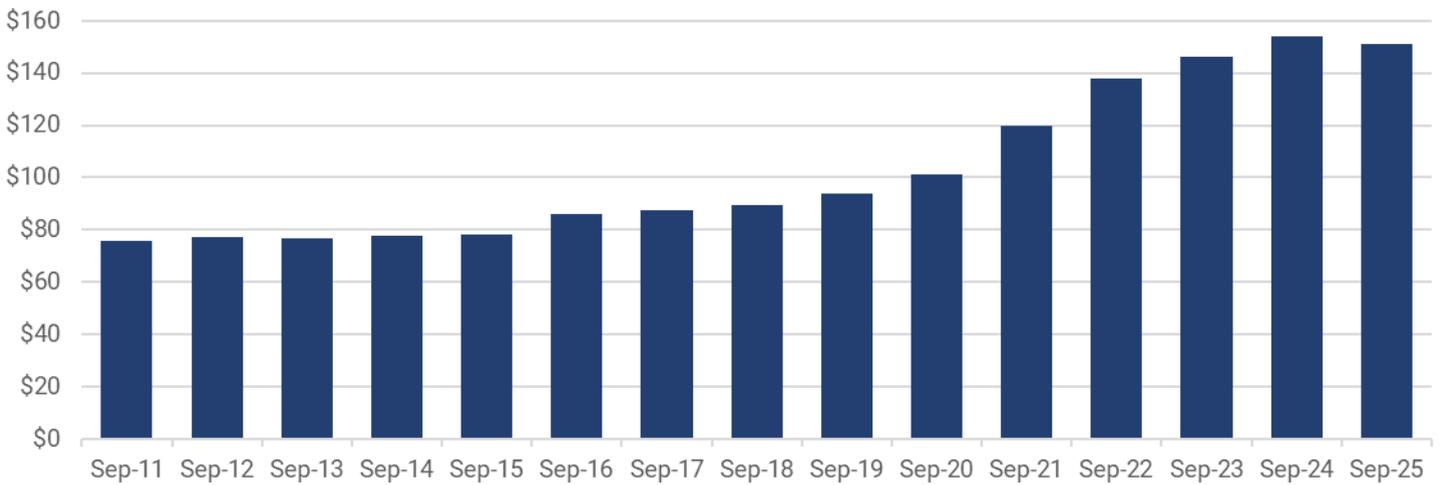
Sale Prices

		Sep-25	Aug-25	% Chg	Sep-24	% Chg
Existing Homes	Median Sale Price					
	Monthly	\$260,000	\$260,000	0.0%	\$247,000	5.3%
	Trailing 3 Months	\$265,000	\$264,500	0.2%	\$265,000	0.0%
	Trailing 12 Months	\$257,000	\$255,000	0.8%	\$250,000	2.8%
	Median Sale Price PSF					
	Monthly	\$149.68	\$150.07	-0.3%	\$154.56	-3.2%
	Trailing 3 Months	\$151.24	\$150.10	0.8%	\$153.78	-1.7%
	Trailing 12 Months	\$150.45	\$150.83	-0.2%	\$149.43	0.7%
	New Construction	Median Sale Price				
Monthly		\$297,500	\$302,245	-1.6%	\$320,708	-7.2%
Trailing 3 Months		\$317,995	\$320,000	-0.6%	\$308,778	3.0%
Trailing 12 Months		\$318,175	\$318,750	-0.2%	\$308,960	3.0%
Median Sale Price PSF						
Monthly		\$162.48	\$160.52	1.2%	\$160.57	1.2%
Trailing 3 Months		\$164.07	\$161.83	1.4%	\$160.75	2.1%
Trailing 12 Months		\$163.68	\$163.52	0.1%	\$164.63	-0.6%
All Homes		Median Sale Price				
	Monthly	\$273,950	\$286,000	-4.2%	\$269,900	1.5%
	Trailing 3 Months	\$280,000	\$281,700	-0.6%	\$276,639	1.2%
	Trailing 12 Months	\$275,000	\$274,750	0.1%	\$270,000	1.9%
	Median Sale Price PSF					
	Monthly	\$156.88	\$157.95	-0.7%	\$157.03	-0.1%
	Trailing 3 Months	\$157.83	\$156.09	1.1%	\$156.72	0.7%
	Trailing 12 Months	\$156.58	\$156.50	0.1%	\$155.88	0.4%

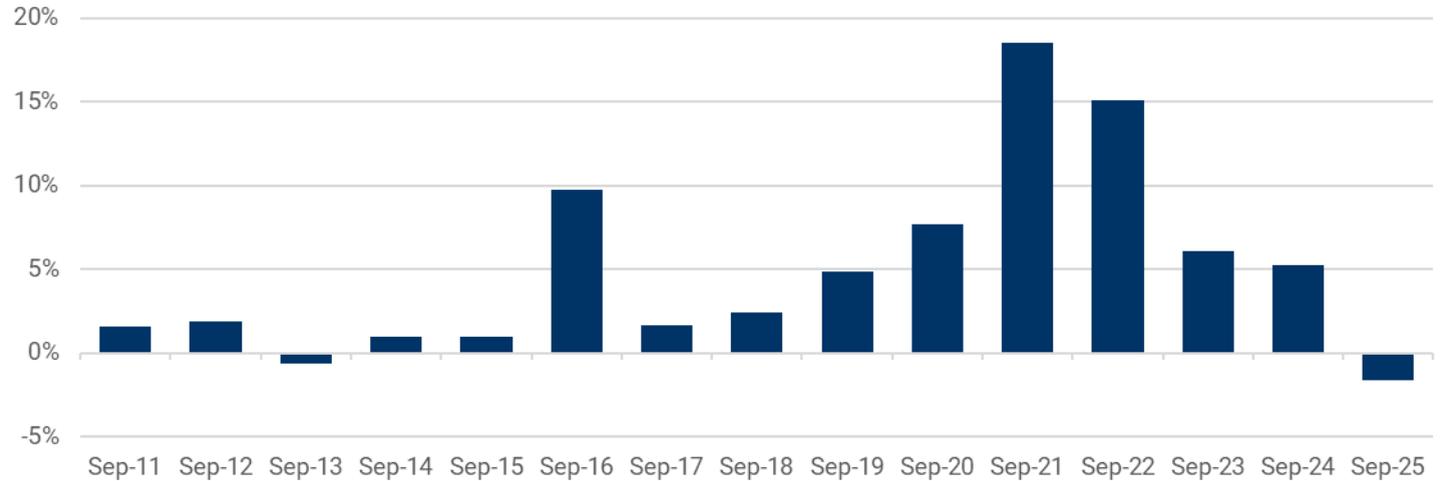
Median Sale Price | T3 - YOY | Existing Homes



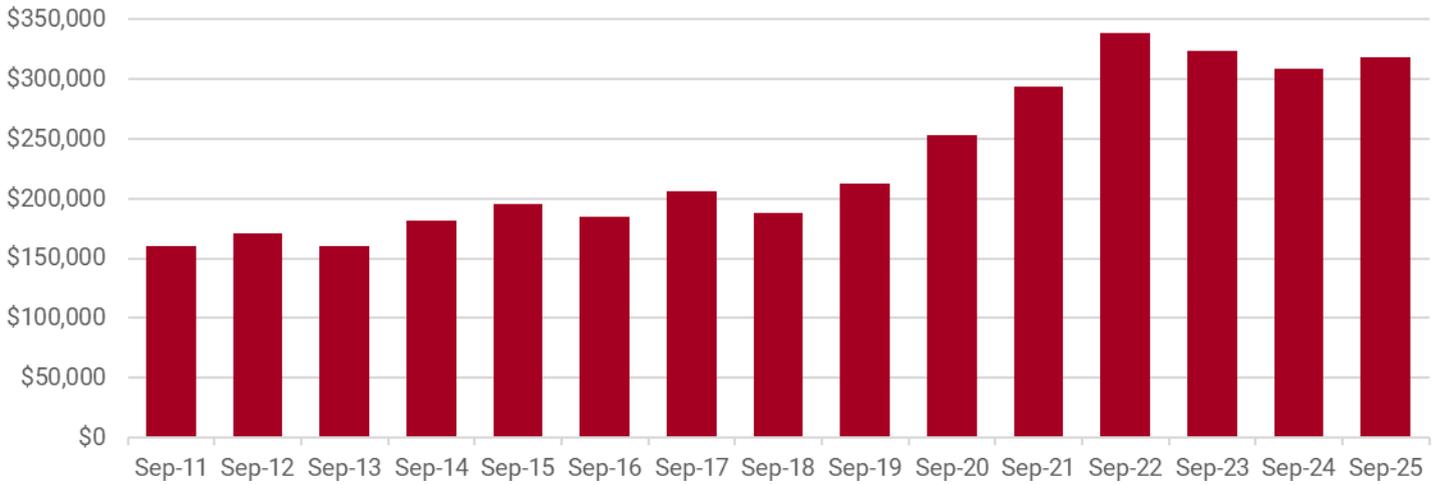
Median Sale Price PSF | T3 - YOY | Existing Homes



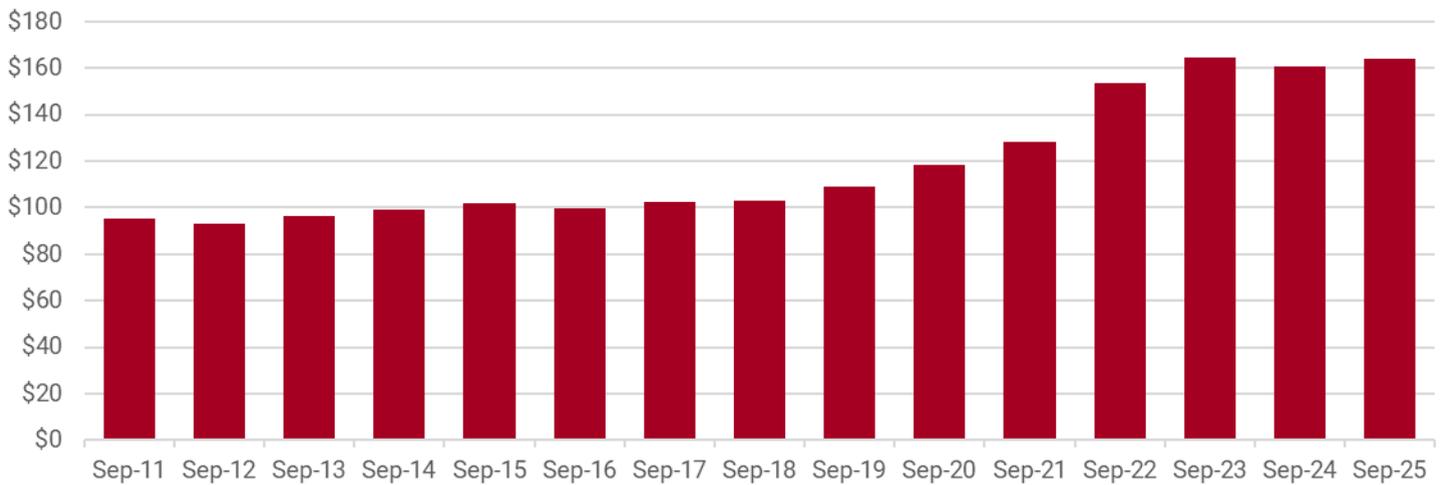
Median Sale Price PSF Pct. Change | T3 - YOY | Existing Homes



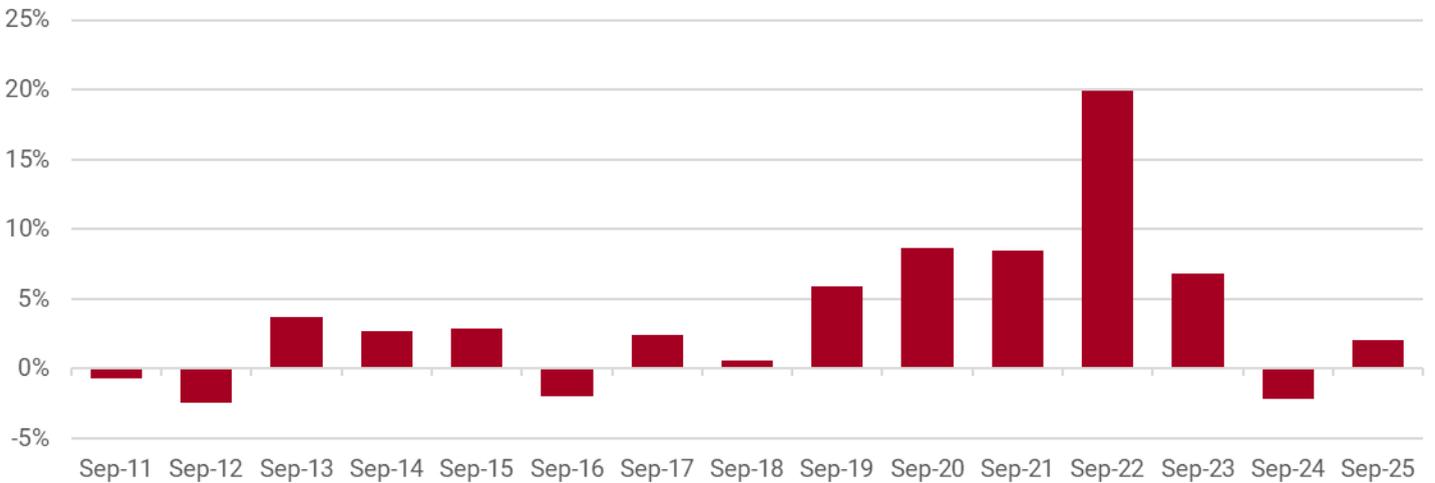
Median Sale Price | T3 - YOY | New Construction



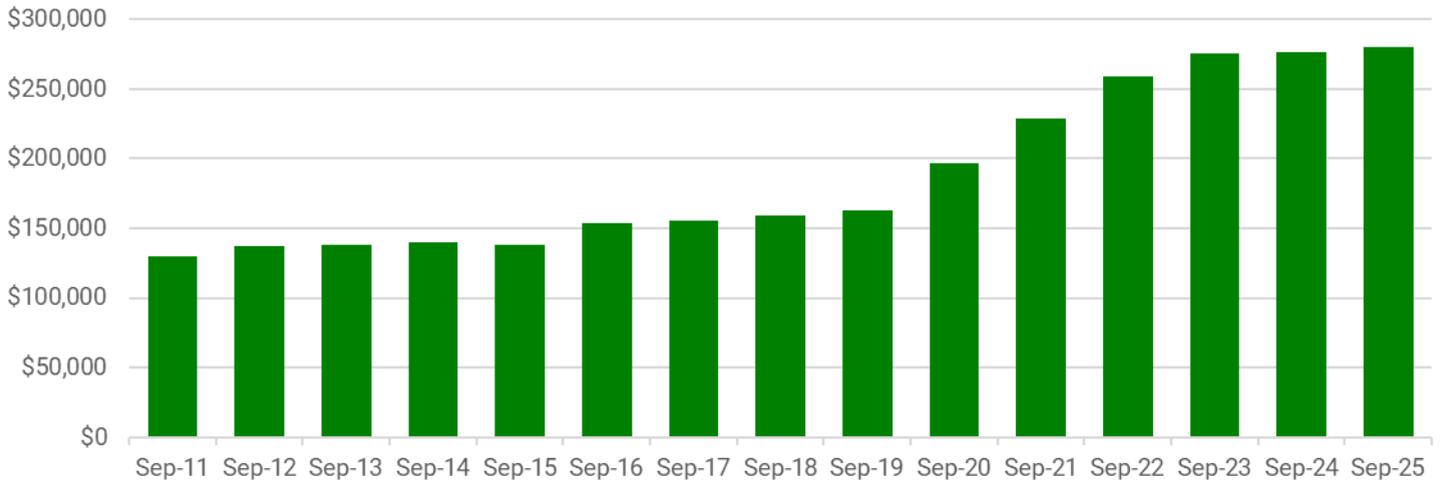
Median Sale Price PSF | T3 - YOY | New Construction



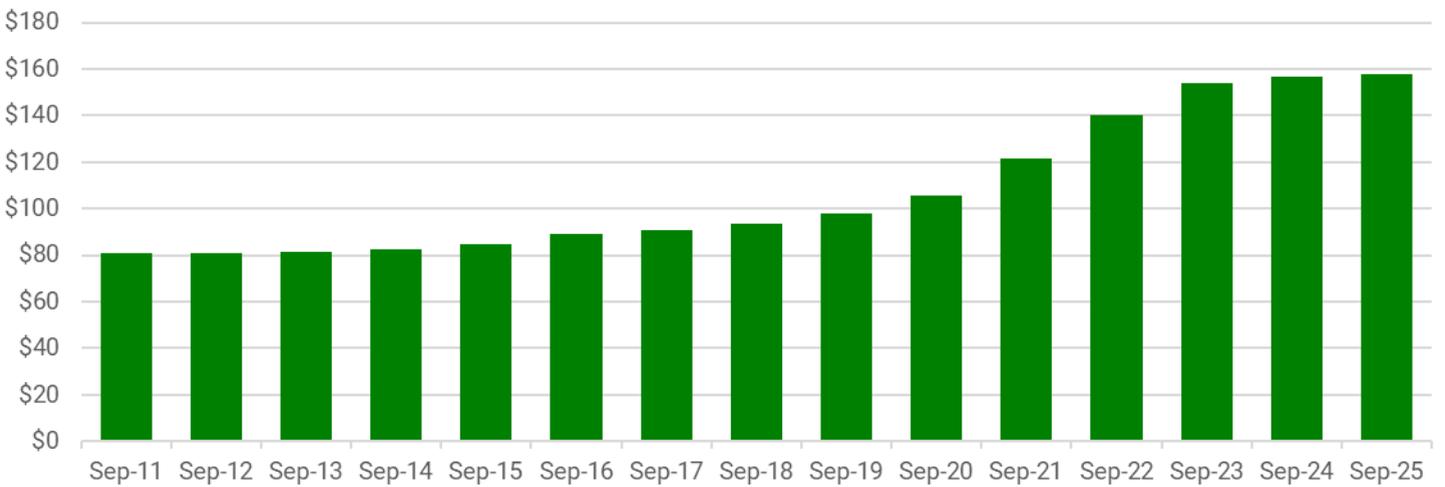
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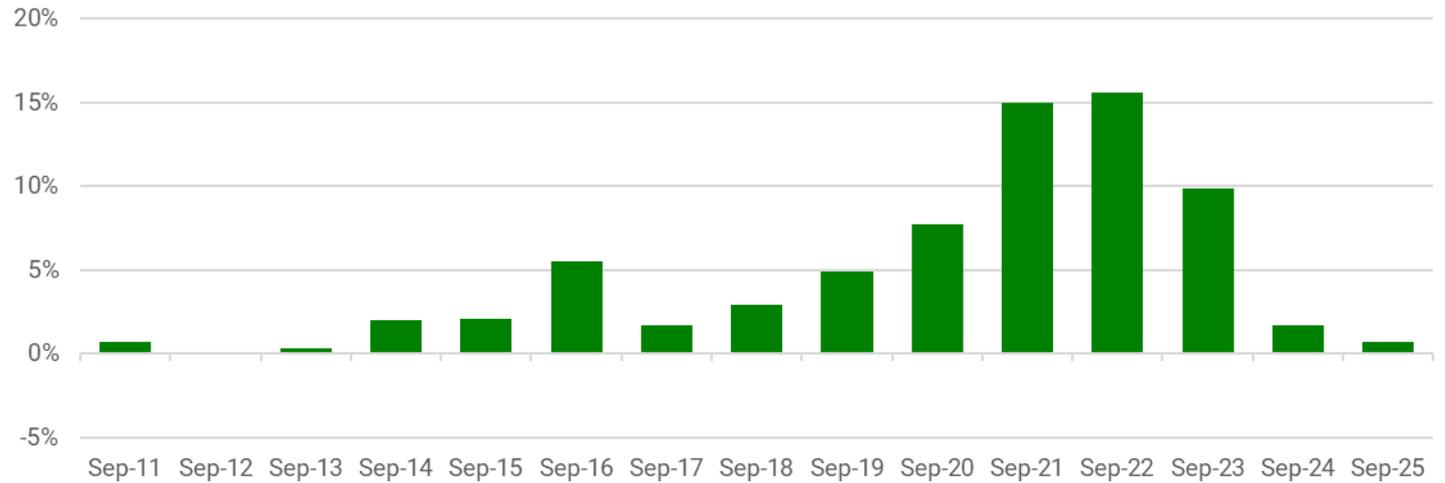
Median Sale Price | T3 - YOY | All Homes



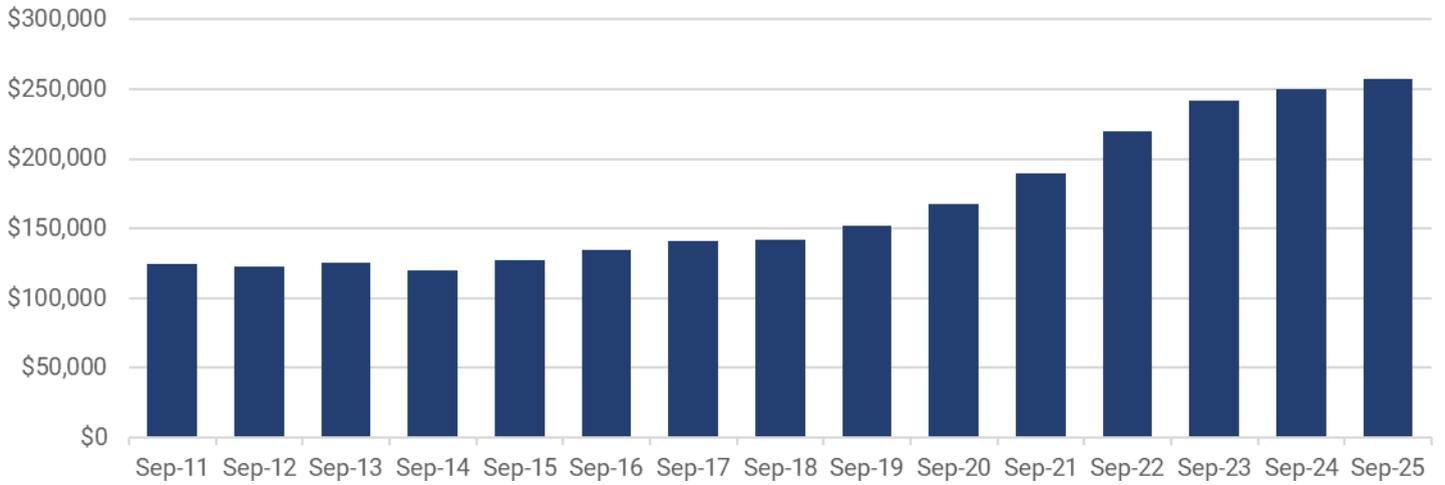
Median Sale Price PSF | T3 - YOY | All Homes



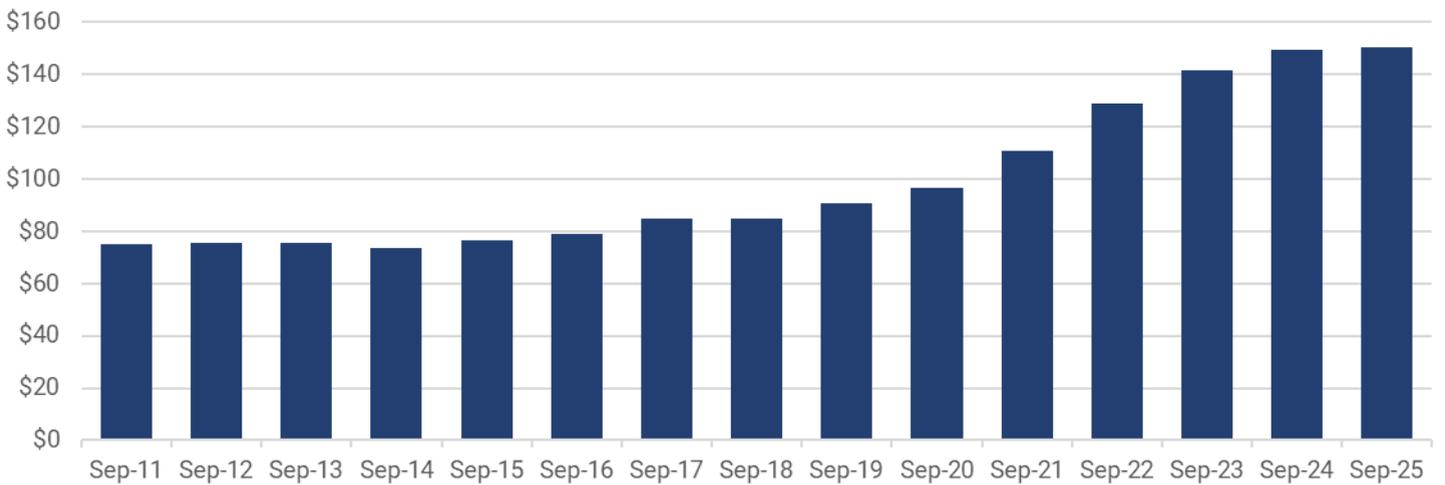
Median Sale Price PSF Pct. Change | T3 - YOY | All Homes



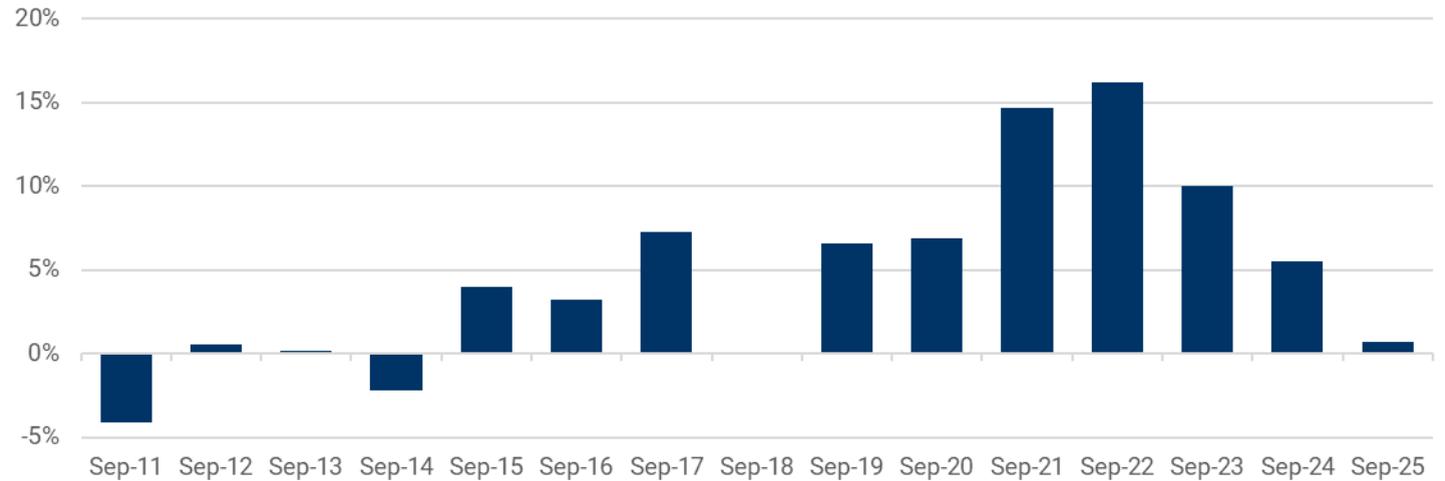
Median Sale Price | T12 - YOY | Existing Homes



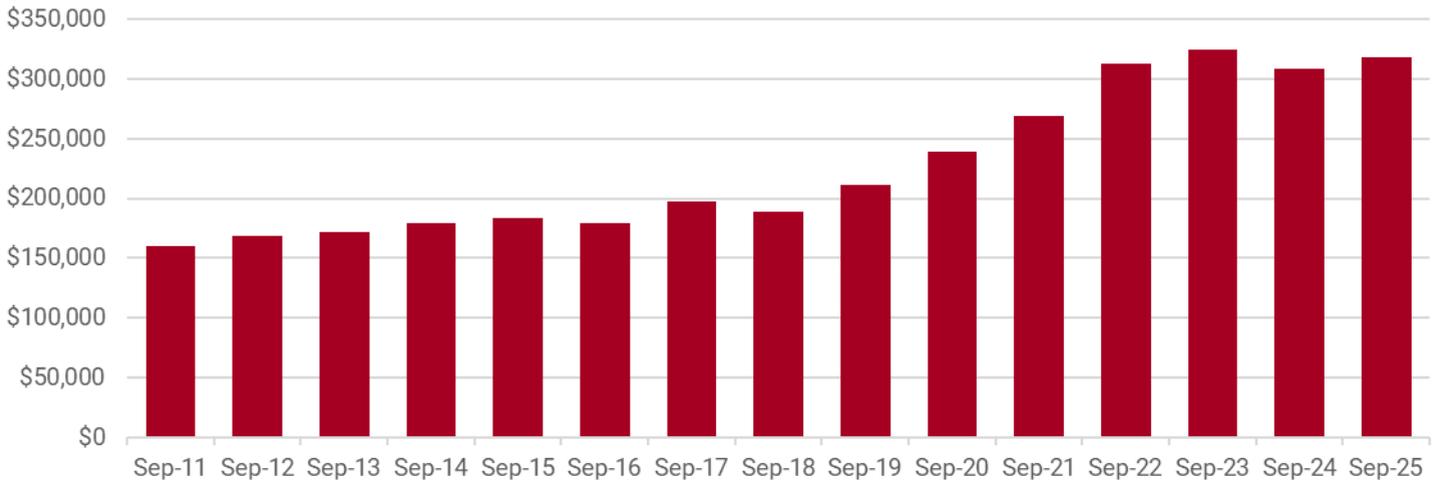
Median Sale Price PSF | T12 - YOY | Existing Homes



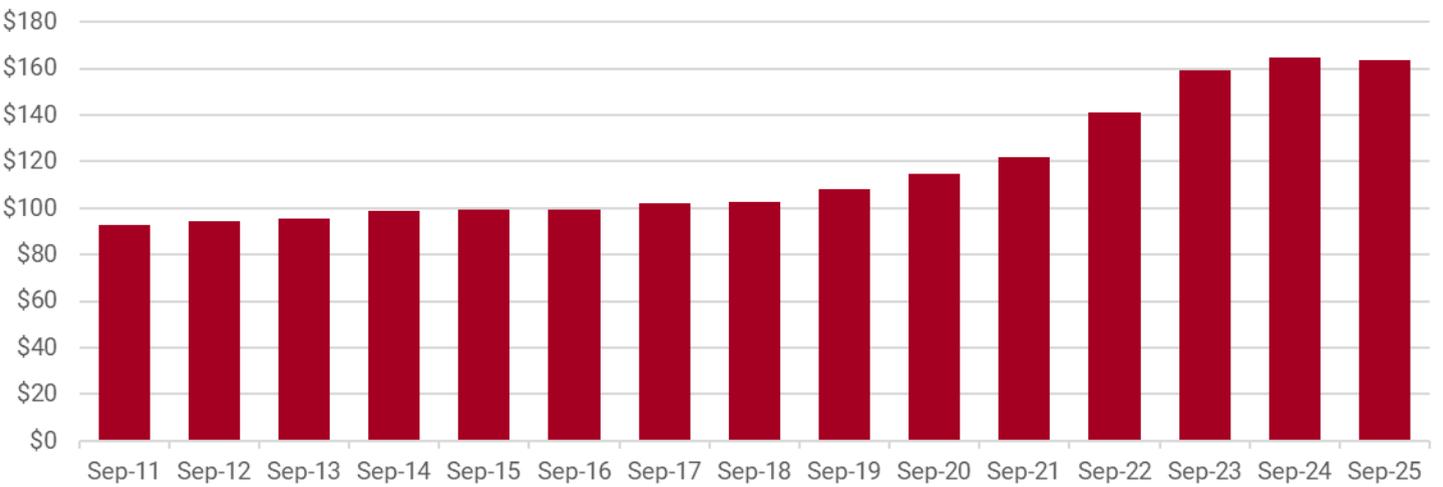
Median Sale Price PSF Pct. Change | T12 - YOY | Existing Homes



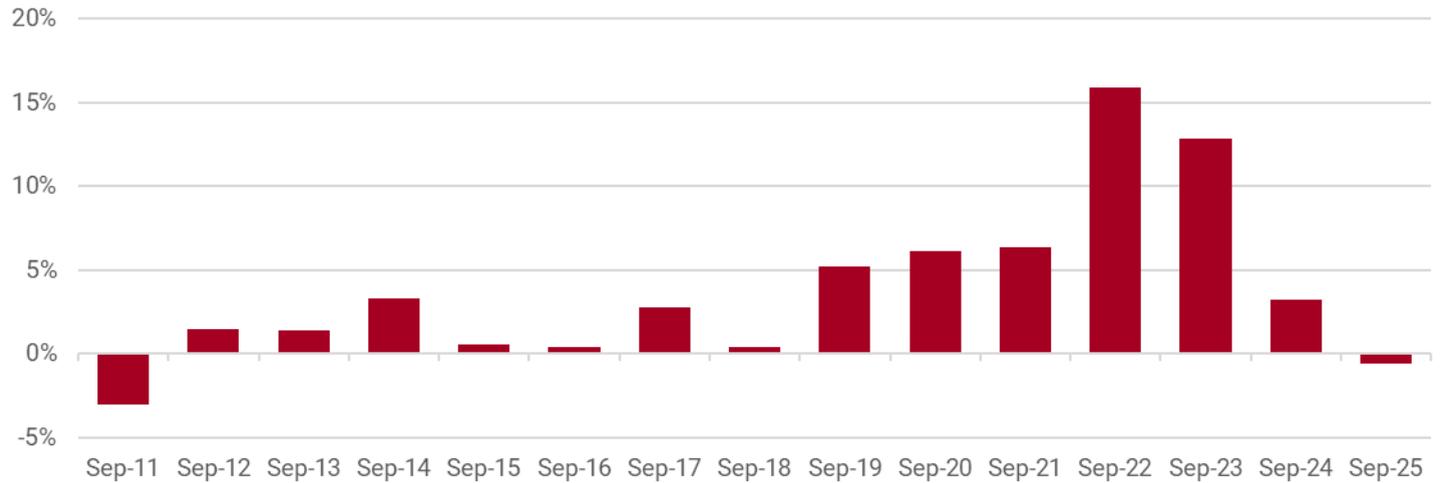
Median Sale Price | T12 - YOY | New Construction



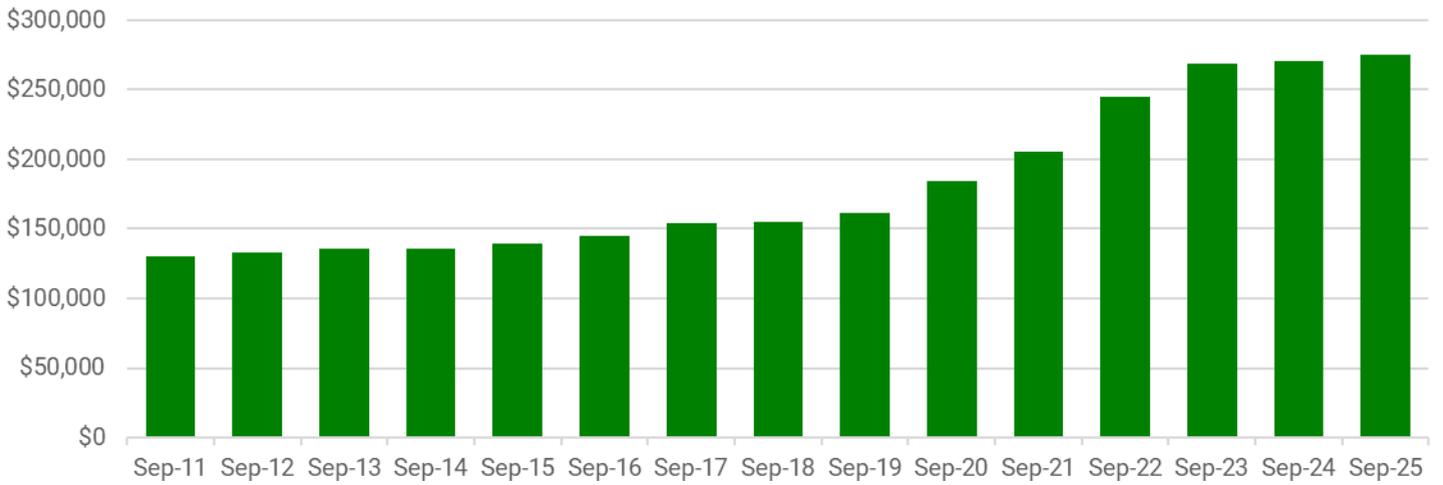
Median Sale Price PSF | T12 - YOY | New Construction



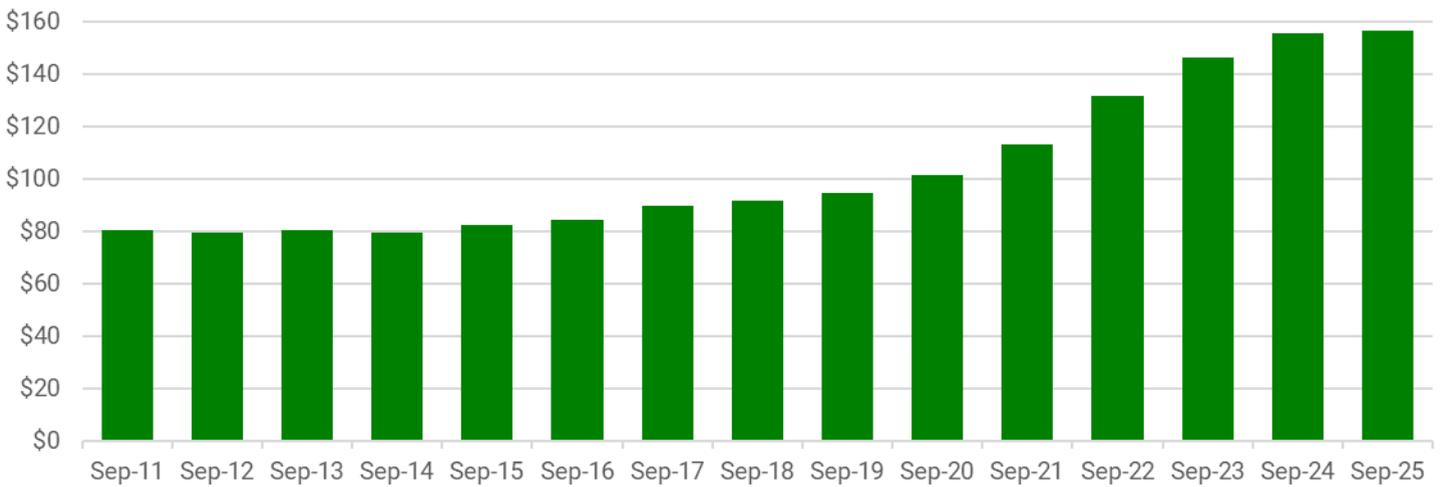
Median Sale Price PSF Pct. Change | T12 - YOY | New Construction



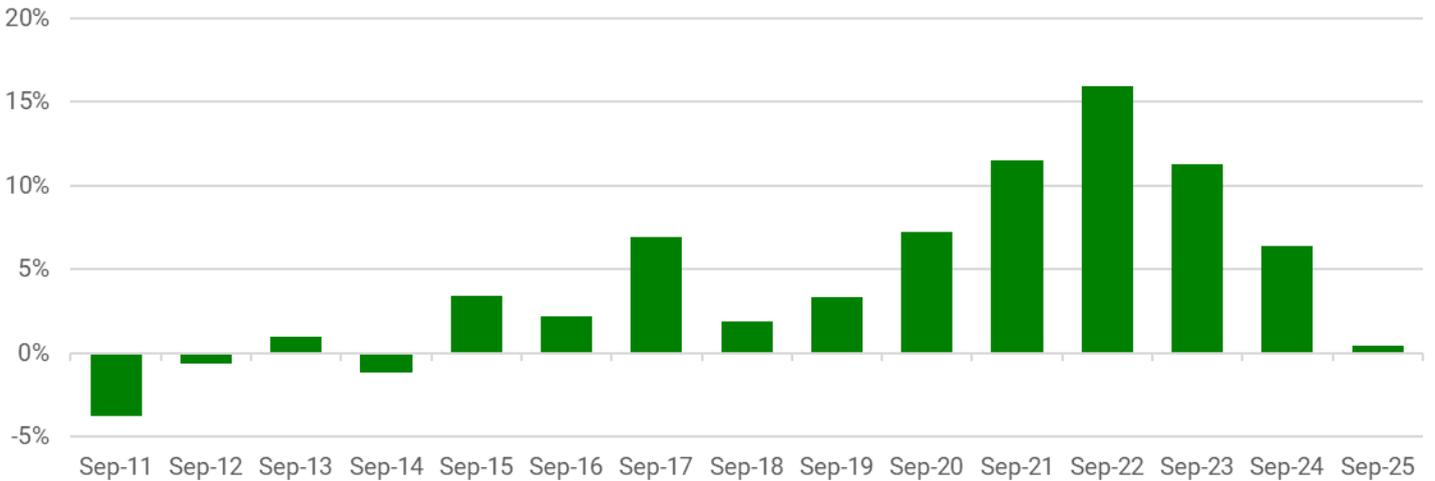
Median Sale Price | T12 - YOY | All Homes



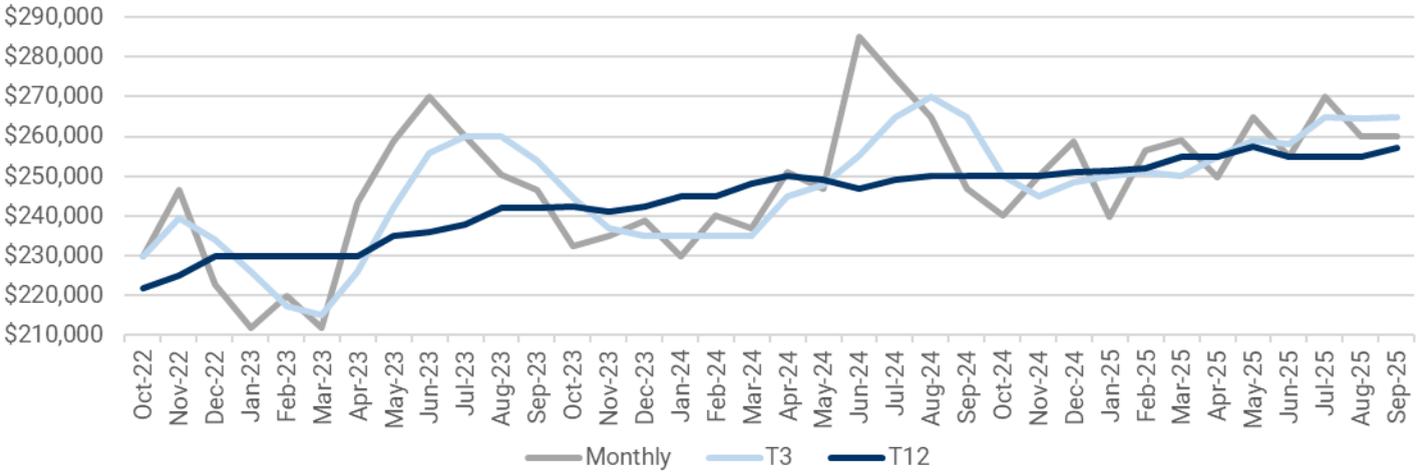
Median Sale Price PSF | T12 - YOY | All Homes



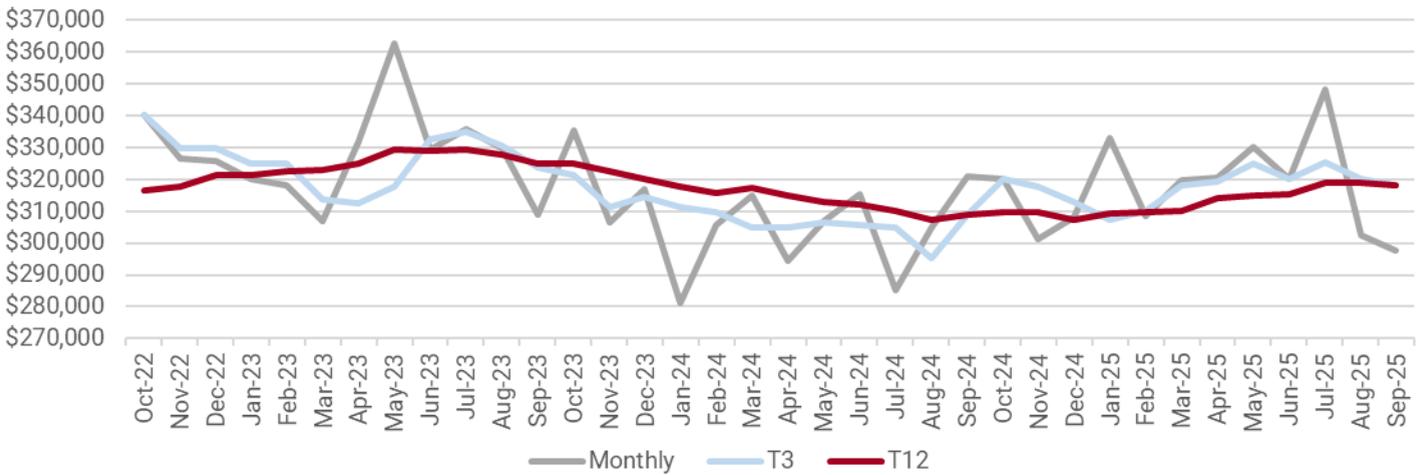
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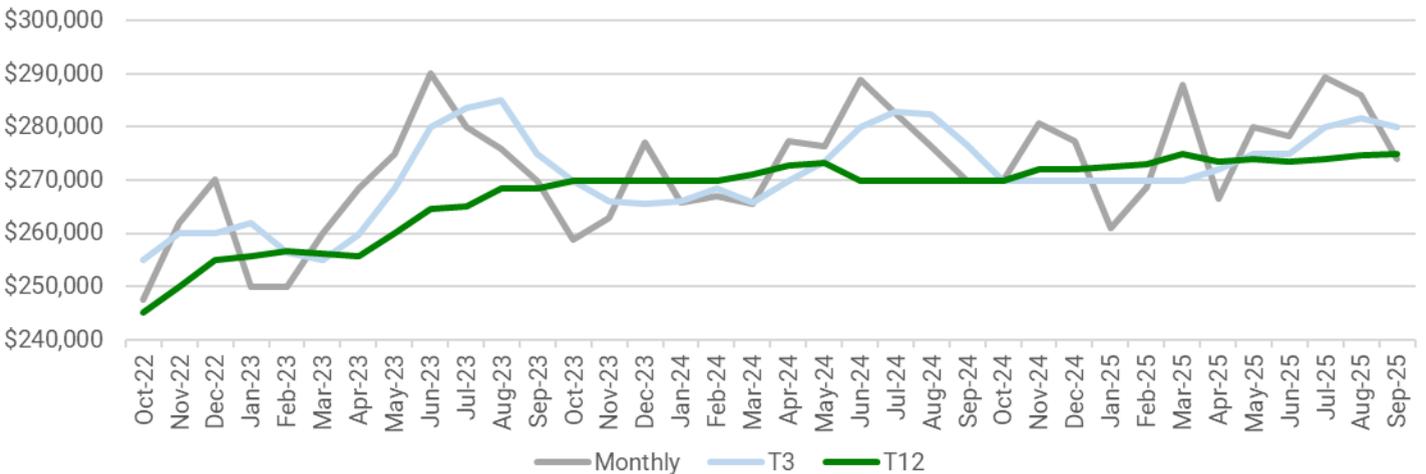
Median Sale Price | Existing Homes



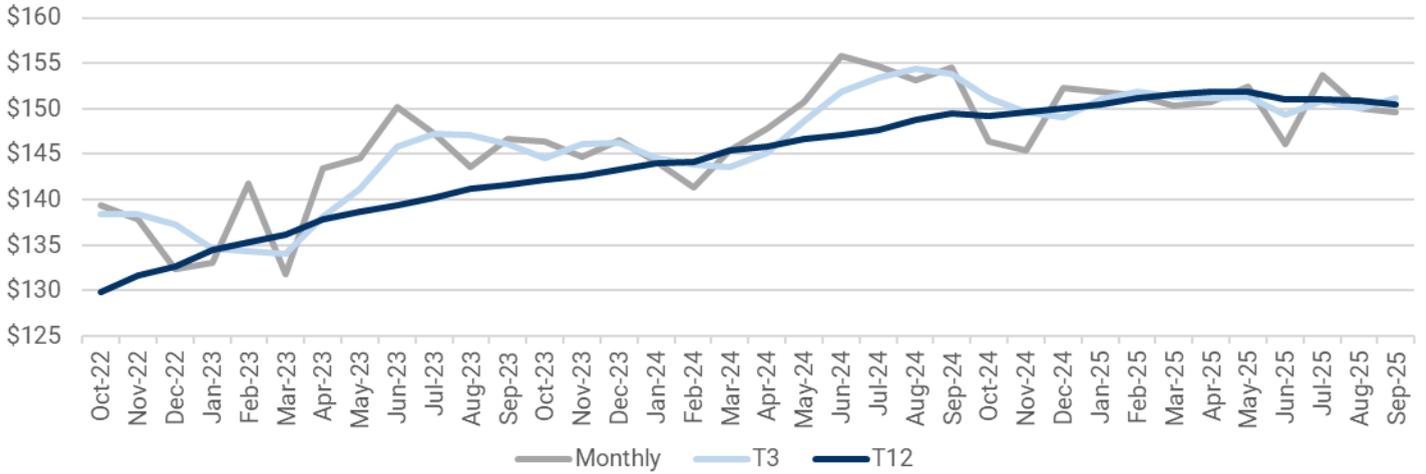
Median Sale Price | New Construction



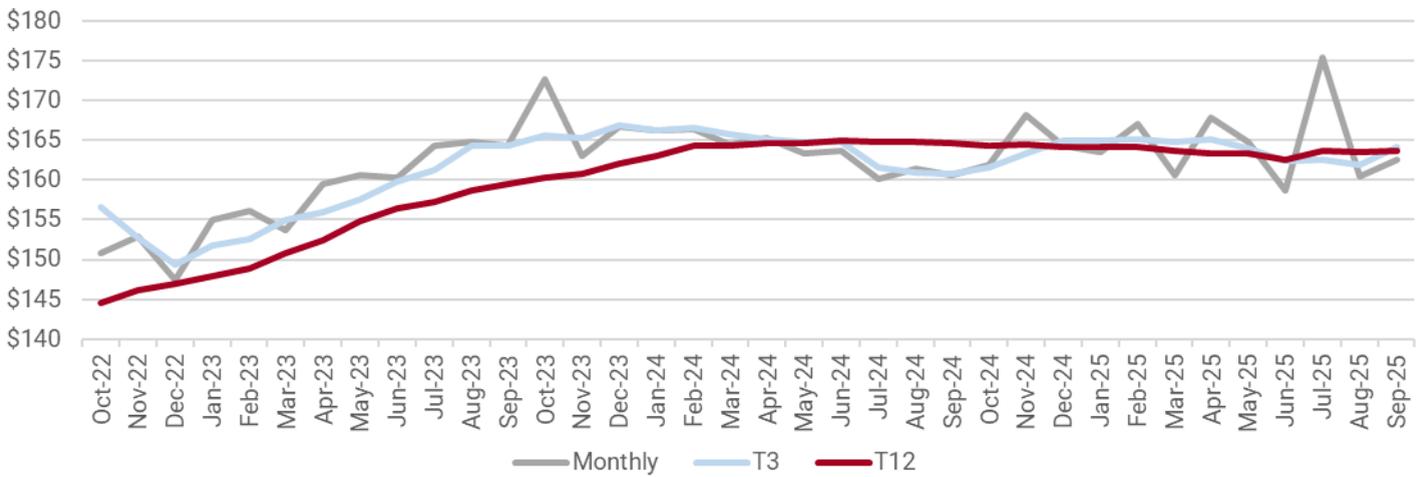
Median Sale Price | All Homes



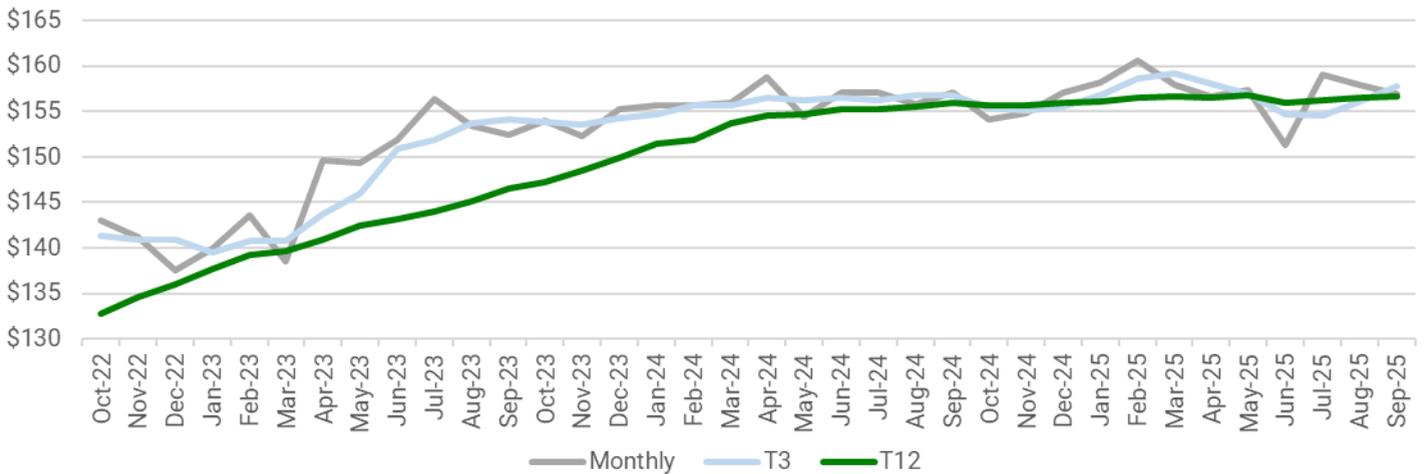
Median Sale Price PSF | Existing Homes



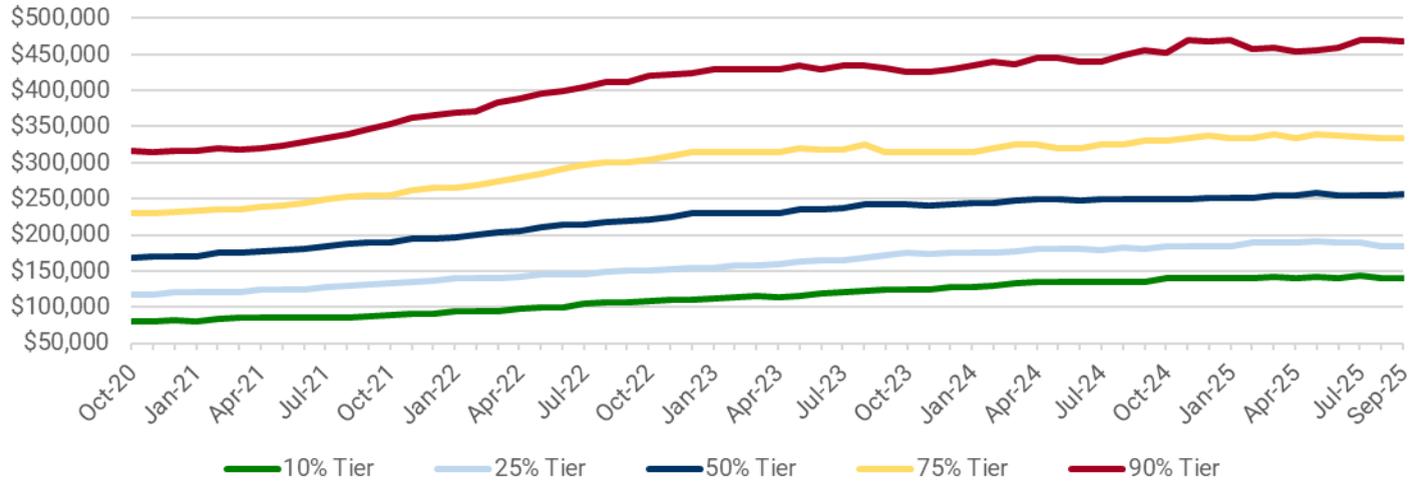
Median Sale Price PSF | New Construction



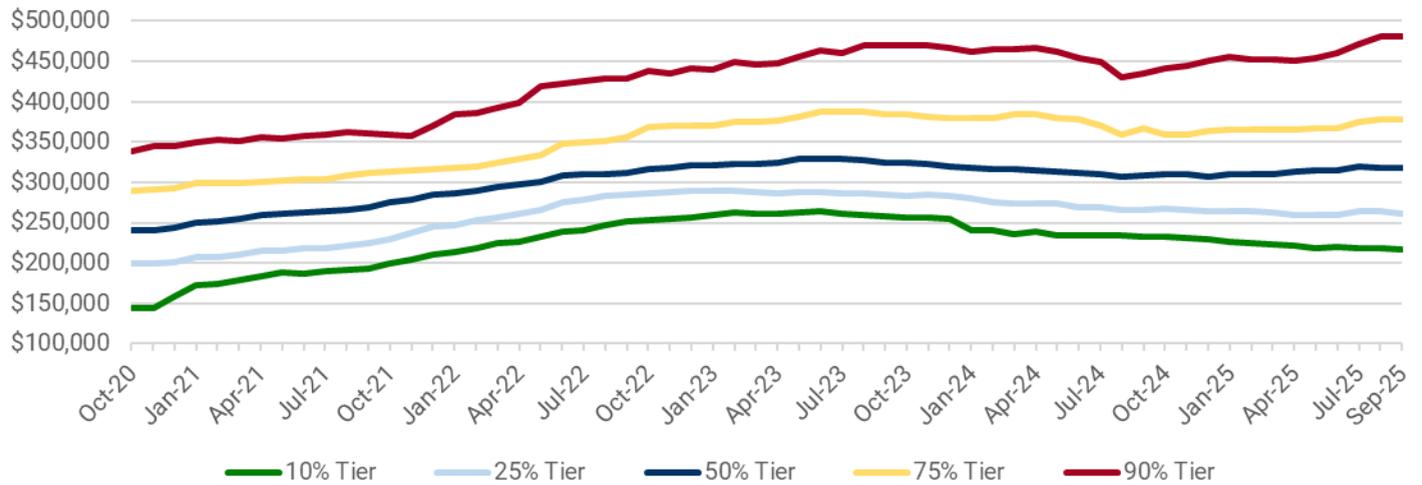
Median Sale Price PSF | All Homes



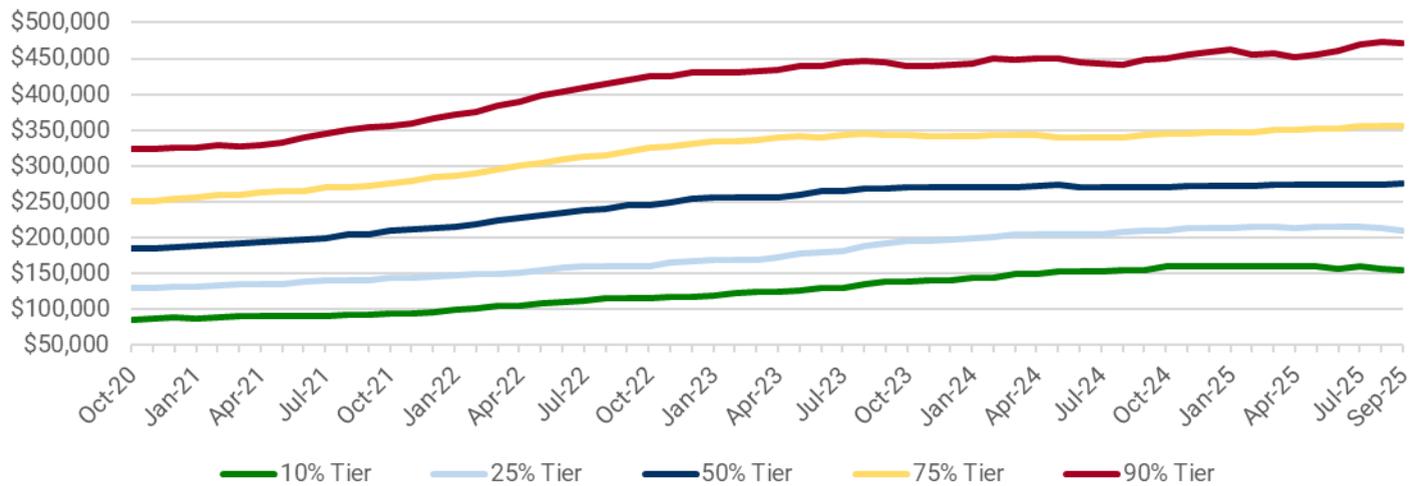
Sale Price Percentiles | T12 | Existing Homes



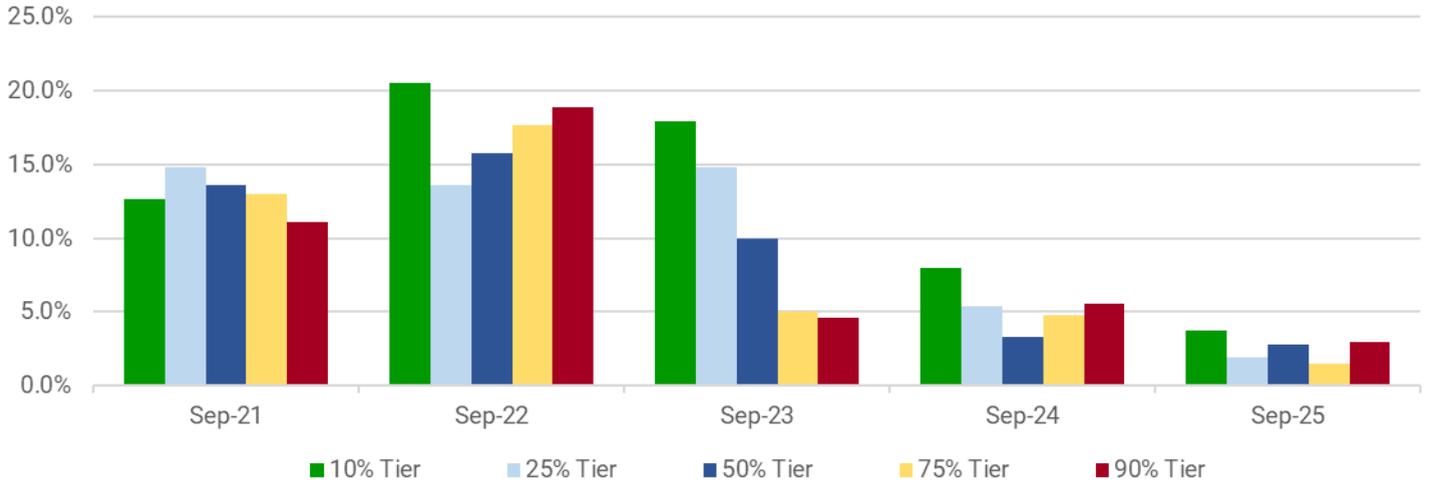
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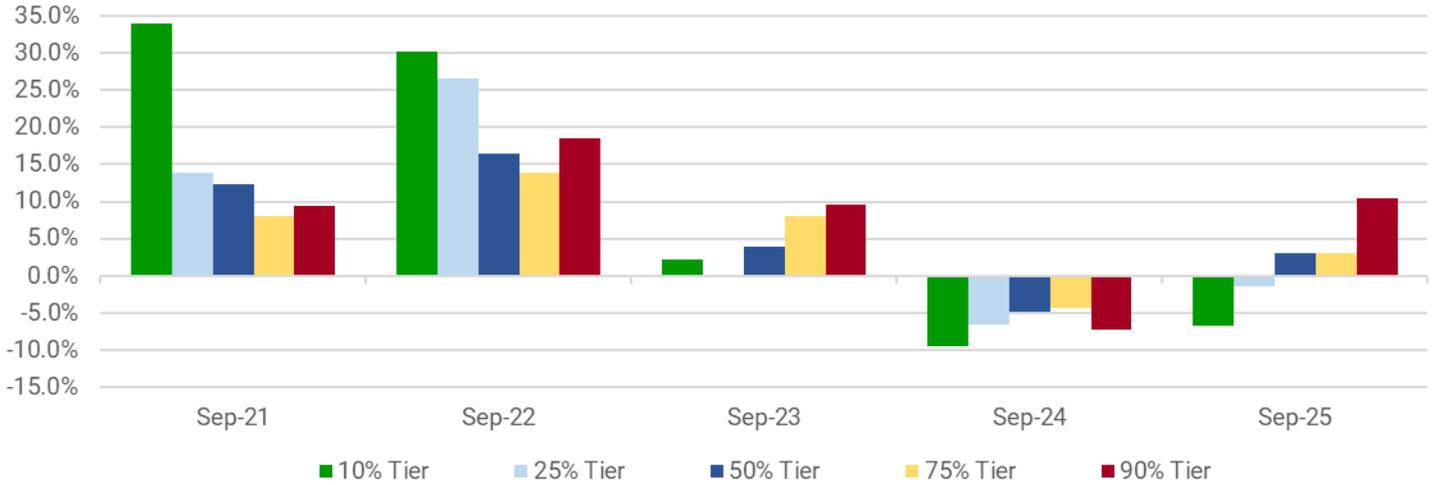
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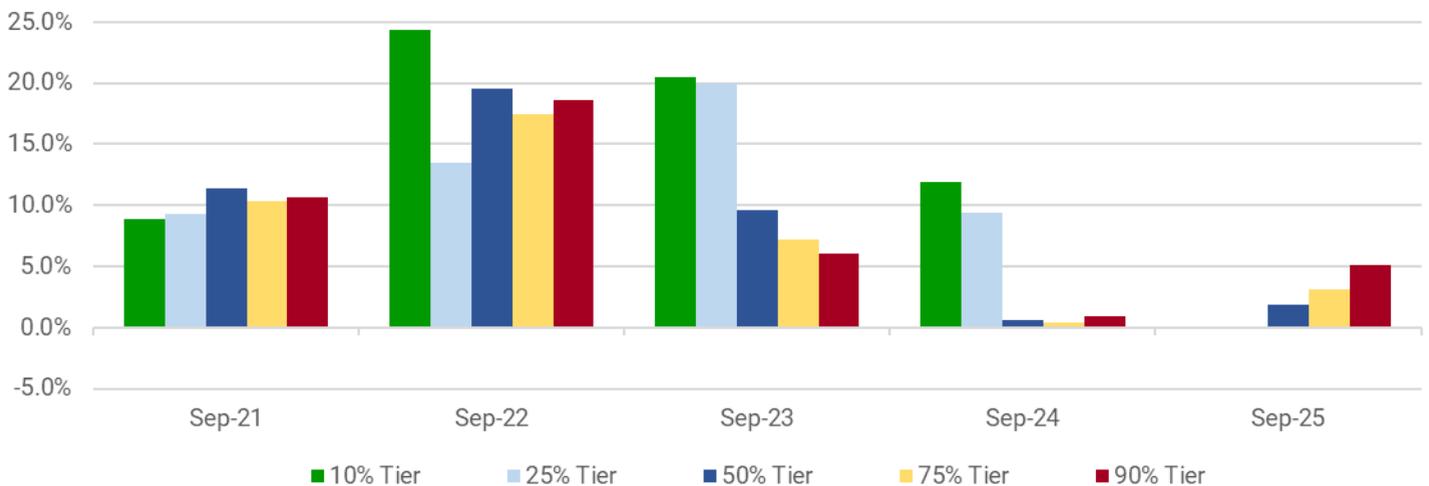
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T12 Sale Price Percentiles Pct. Changes | New Construction



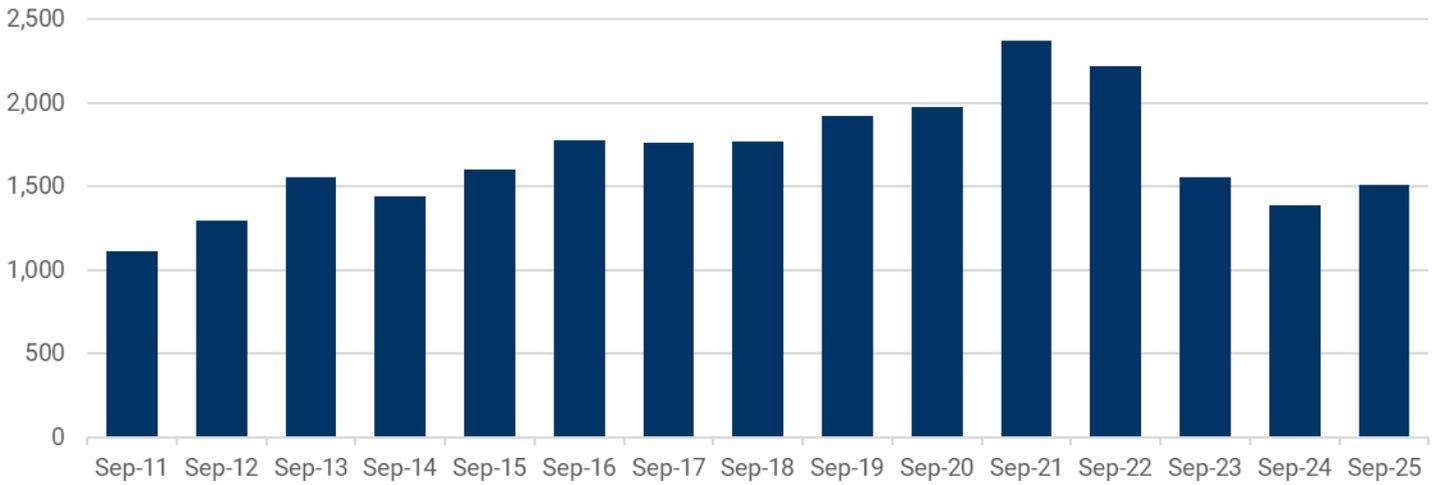
T12 Sale Price Percentiles Pct. Changes | All Homes



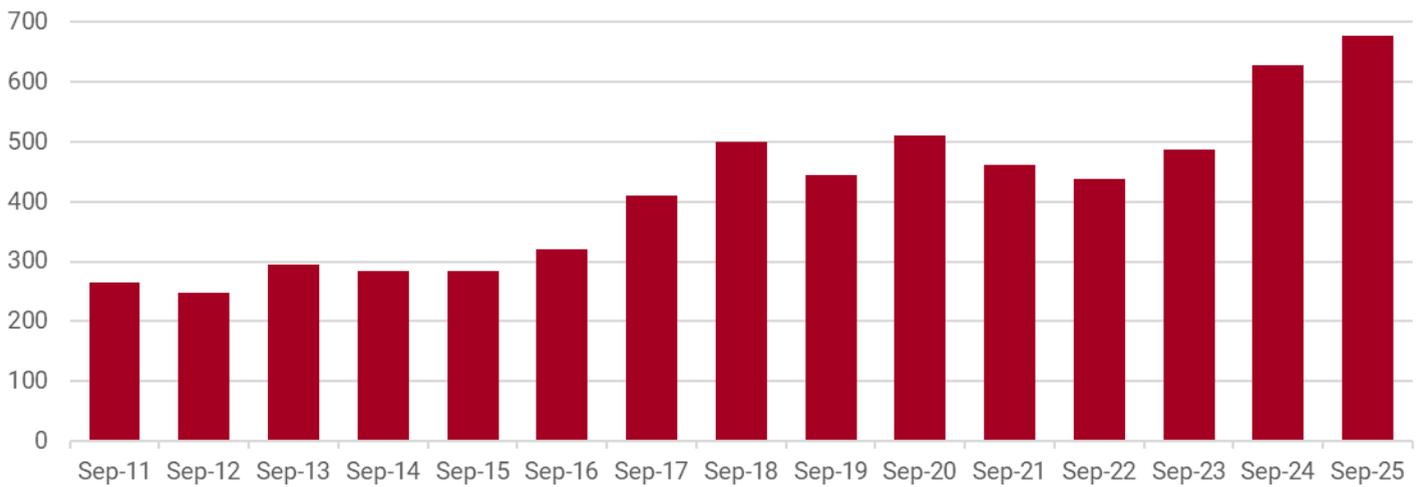
Supply & Demand

	Sep-25	Aug-25	% Chg	Sep-24	% Chg	
Existing Homes	Sales Volume					
	Monthly	139	134	3.7%	103	35.0%
	Trailing 12 Months	1,513	1,478	2.4%	1,387	9.1%
	Active Listings	321	313	2.6%	205	56.6%
	Pending Sales	180	188	-4.3%	175	2.9%
	Months of Inventory	2.5	2.5	0.2%	1.8	43.5%
	Median Days on Market	19	23	-15.6%	17	11.8%
Median SP-to-OLP Ratio	97.8%	96.7%	1.1%	98.6%	-0.9%	
New Construction	Sales Volume					
	Monthly	57	66	-13.6%	52	9.6%
	Trailing 12 Months	677	672	0.7%	629	7.6%
	Active Listings	198	203	-2.5%	202	-2.0%
	Pending Sales	145	150	-3.3%	162	-10.5%
Months of Inventory	3.5	3.6	-3.2%	3.9	-8.9%	
All Homes	Sales Volume					
	Monthly	196	200	-2.0%	155	26.5%
	Trailing 12 Months	2,190	2,150	1.9%	2,016	8.6%
	Active Listings	519	516	0.6%	407	27.5%
	Pending Sales	325	338	-3.8%	337	-3.6%
Months of Inventory	2.8	2.9	-1.3%	2.4	17.4%	

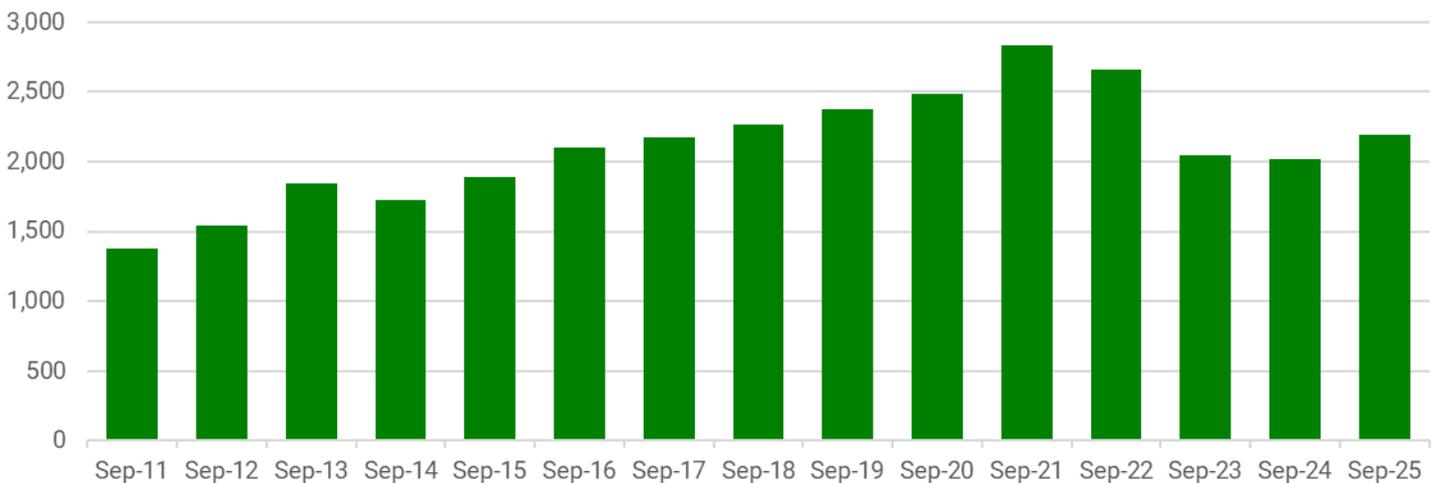
Sales Volume | T12 - YOY | Existing Homes



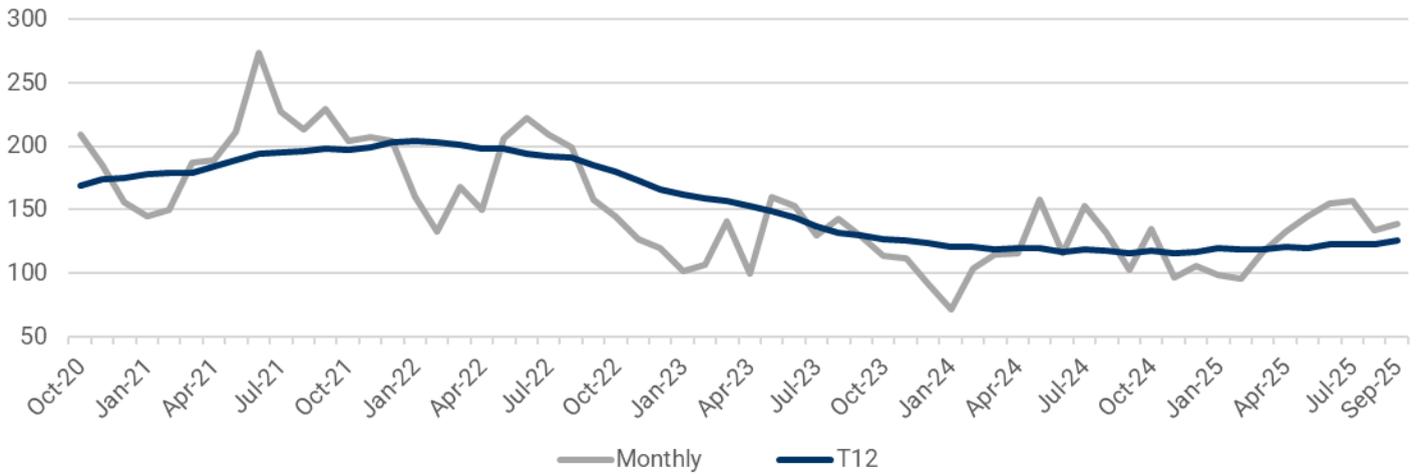
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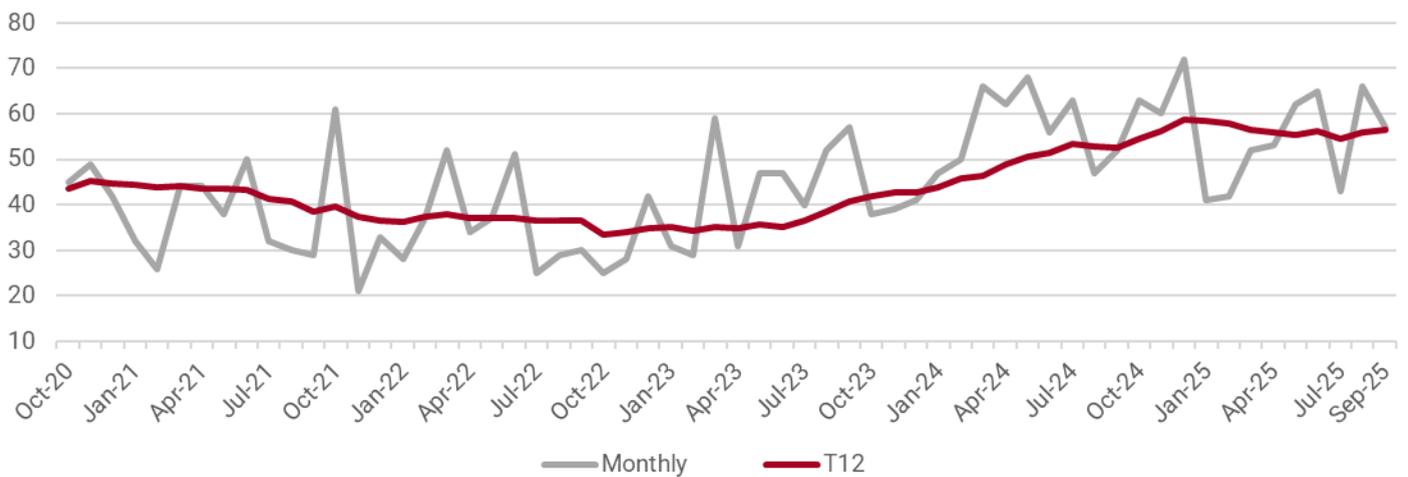
Sales Volume | T12 - YOY | All Homes



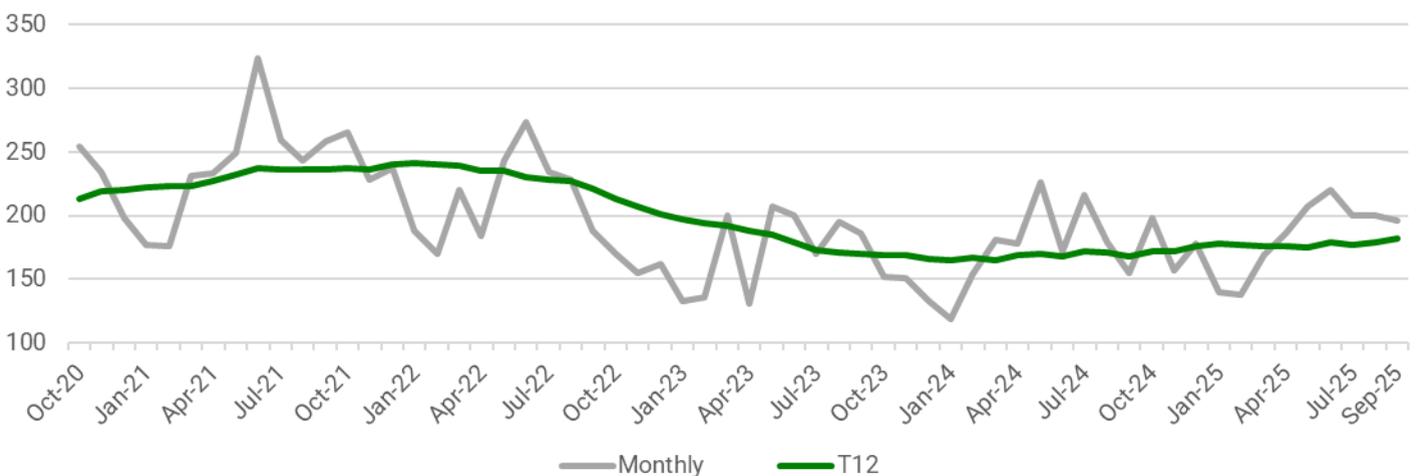
Sales Volume | Existing Homes



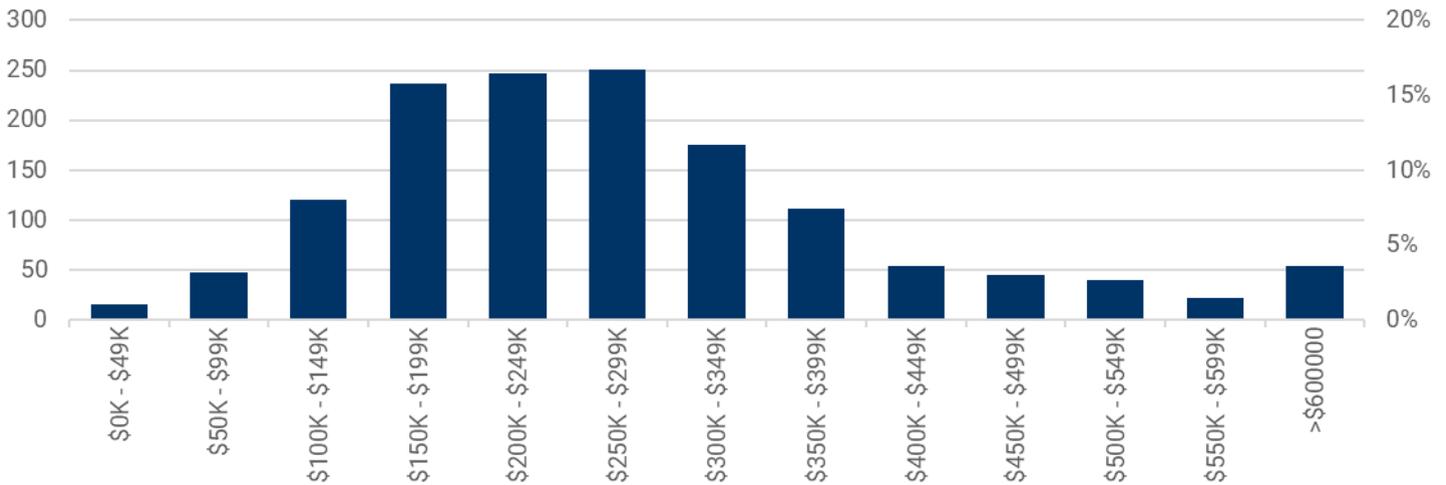
Sales Volume | New Construction



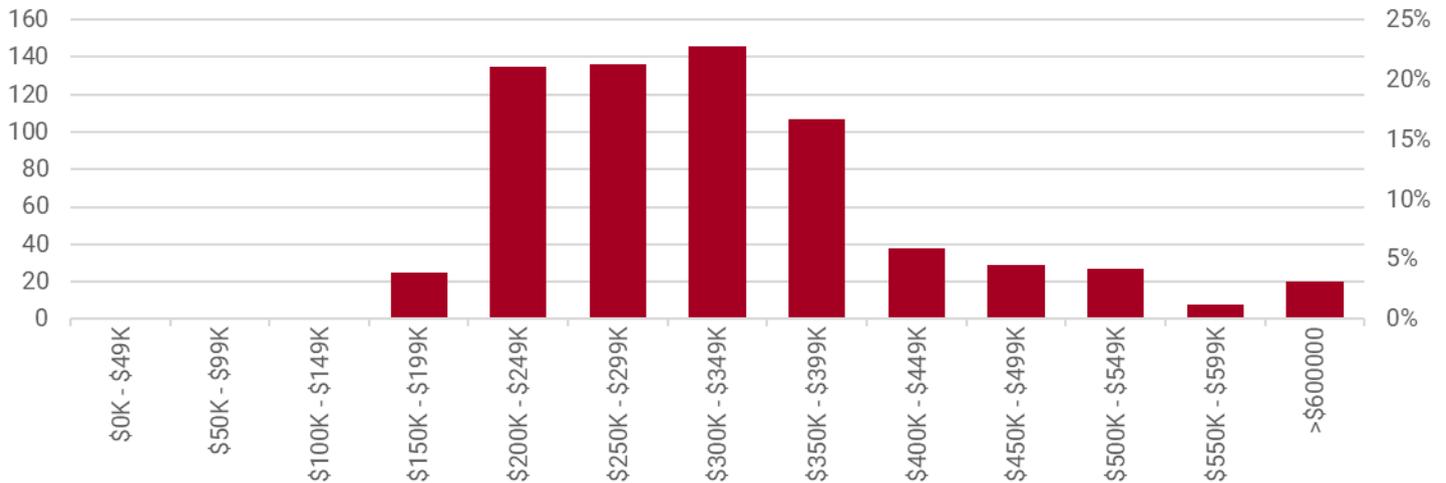
Sales Volume | All Homes



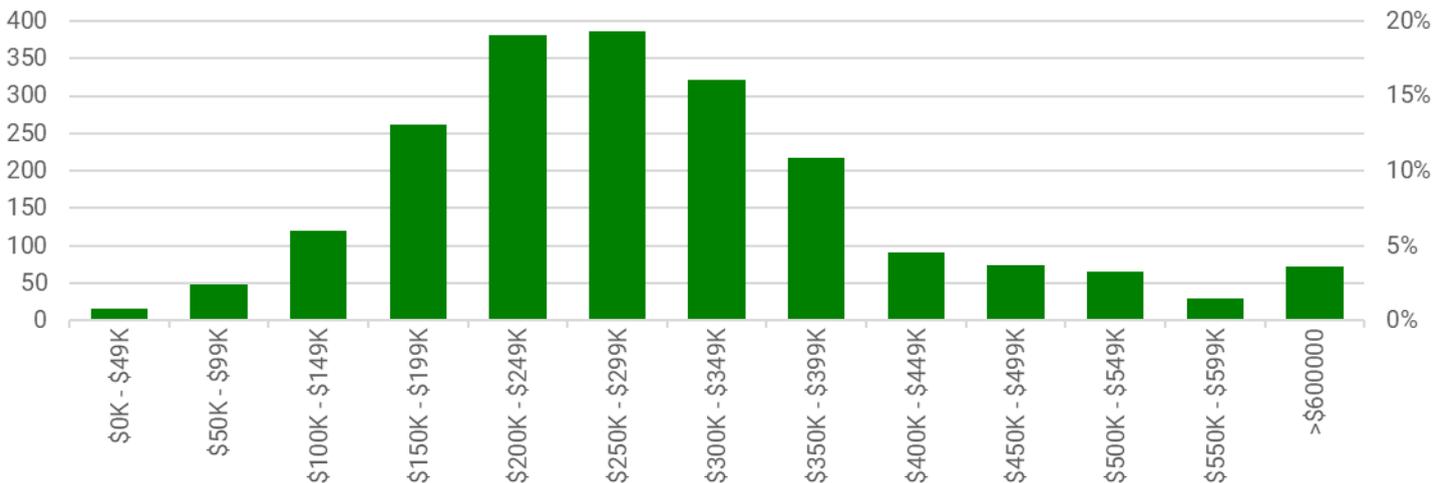
Sales Volume by Price Tier | T12 | Existing Homes



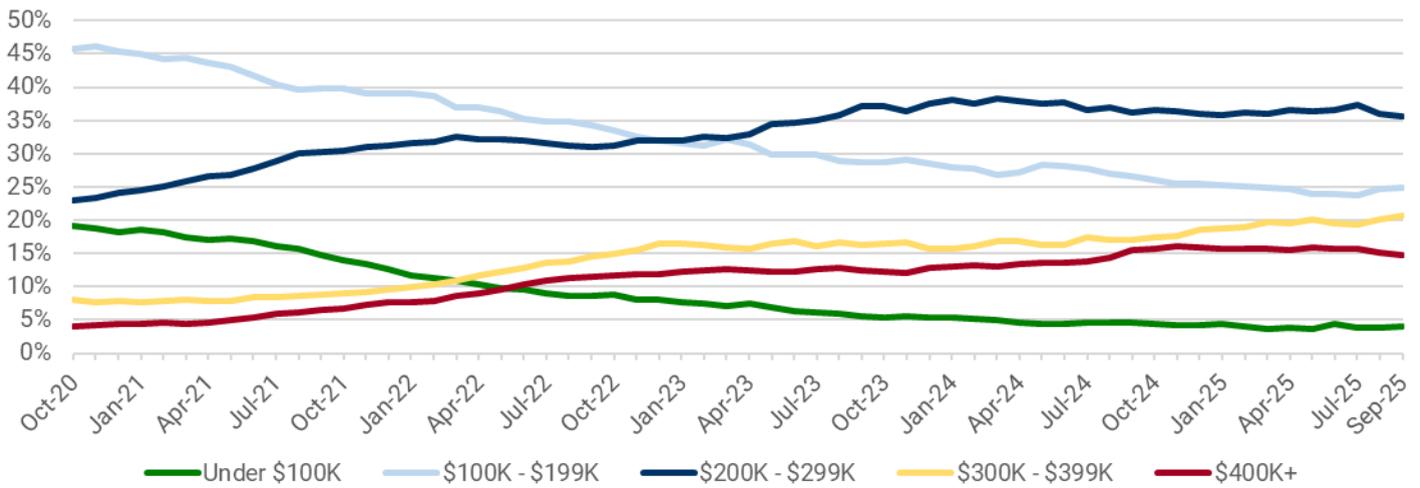
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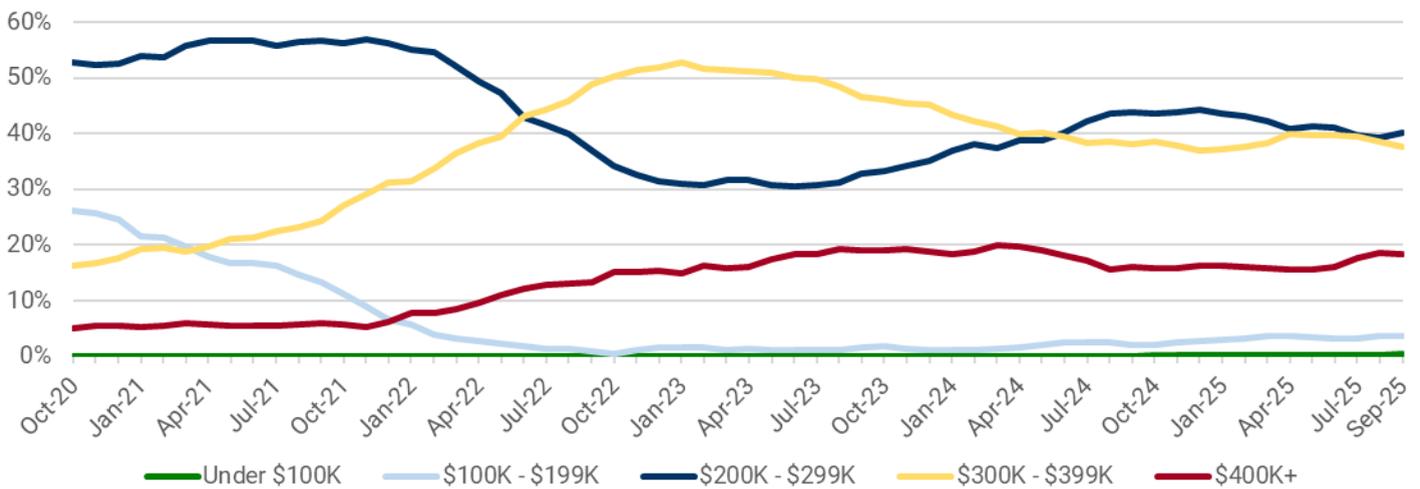
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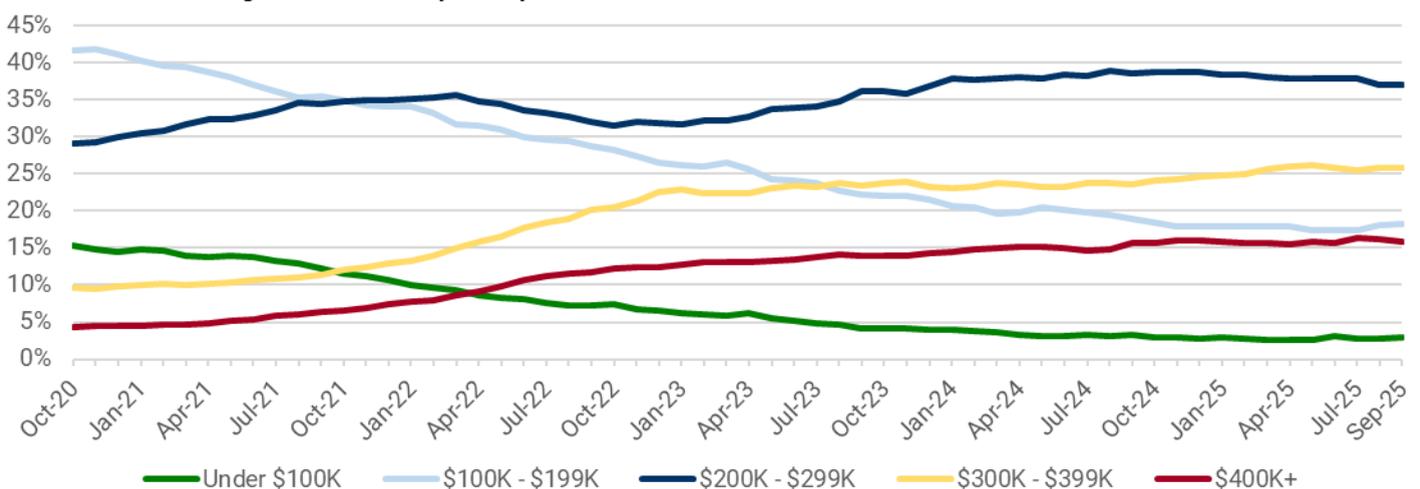
Sales Volume by Price Tier | T12 | Existing Homes



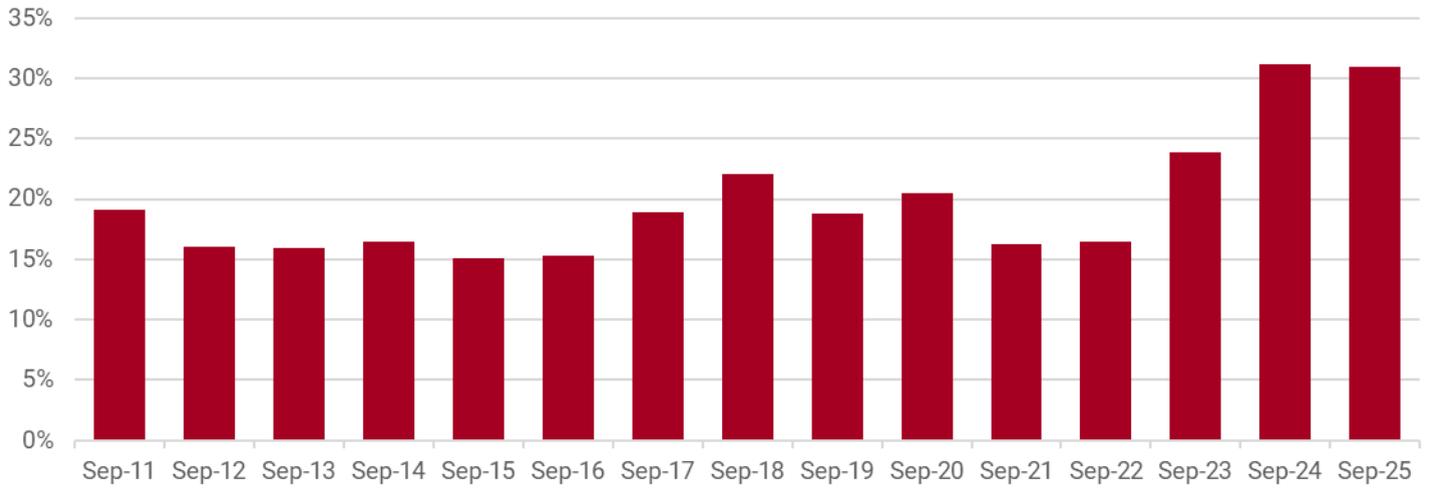
Sales Volume by Price Tier | T12 | New Construction



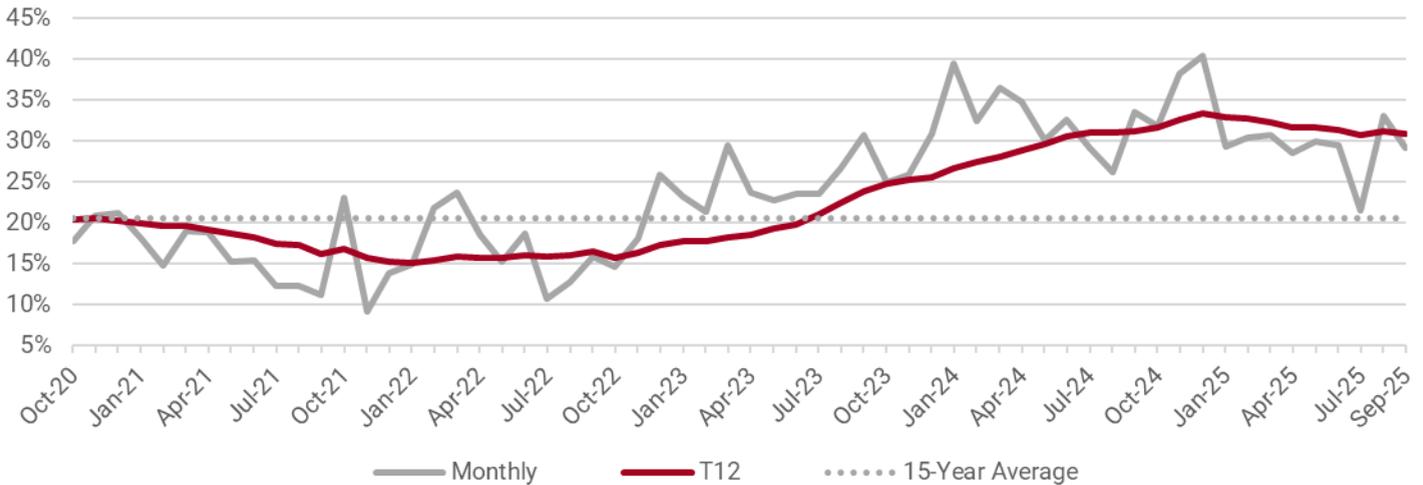
Sales Volume by Price Tier | T12 | All Homes



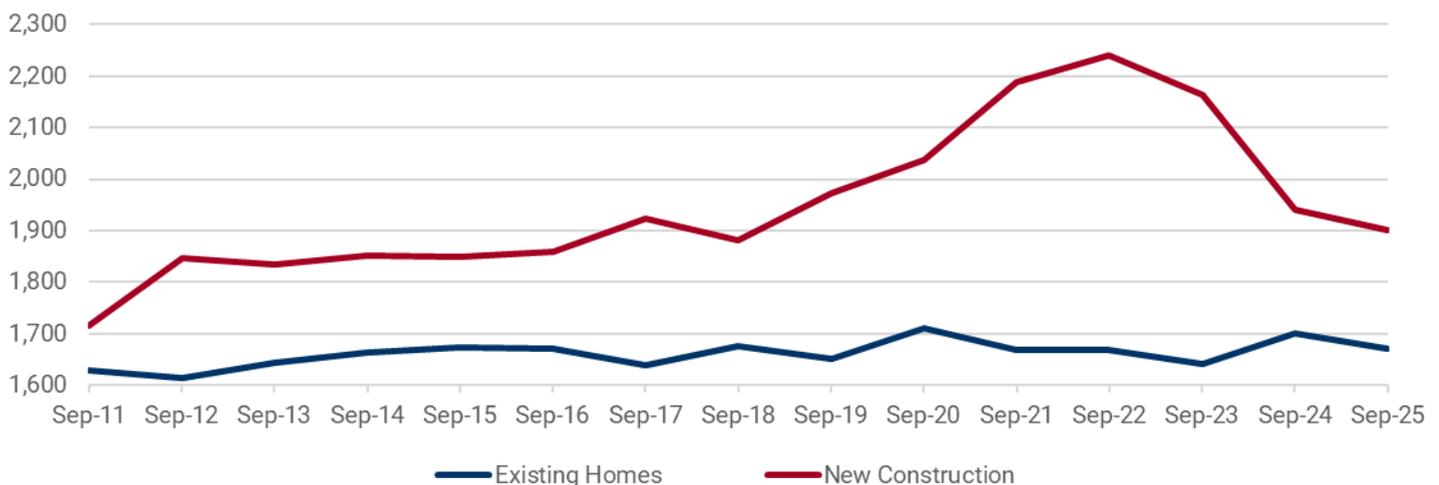
Percentage of Sales that are **New Construction** | T12 - YOY



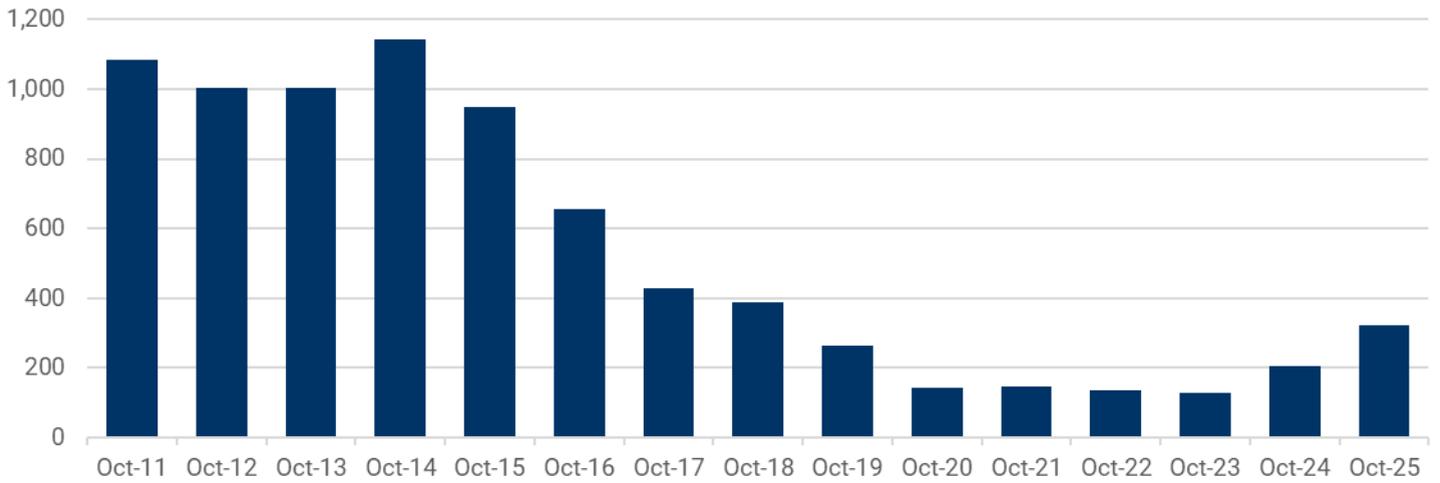
Percentage of Sales that are **New Construction**



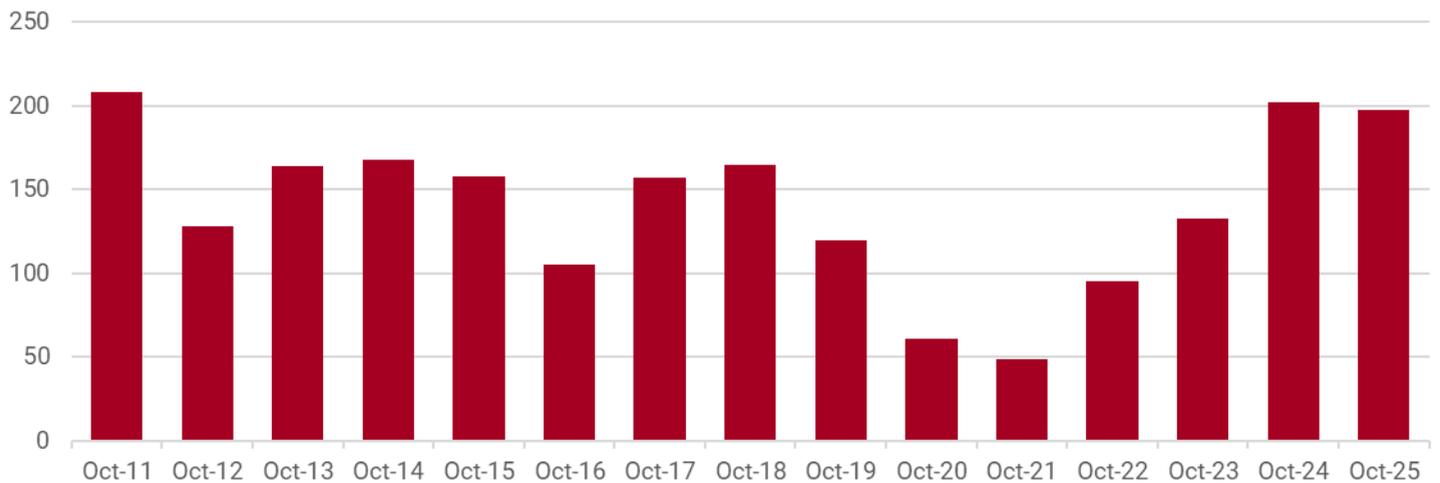
Median Size of Homes Sold | T12 - YOY



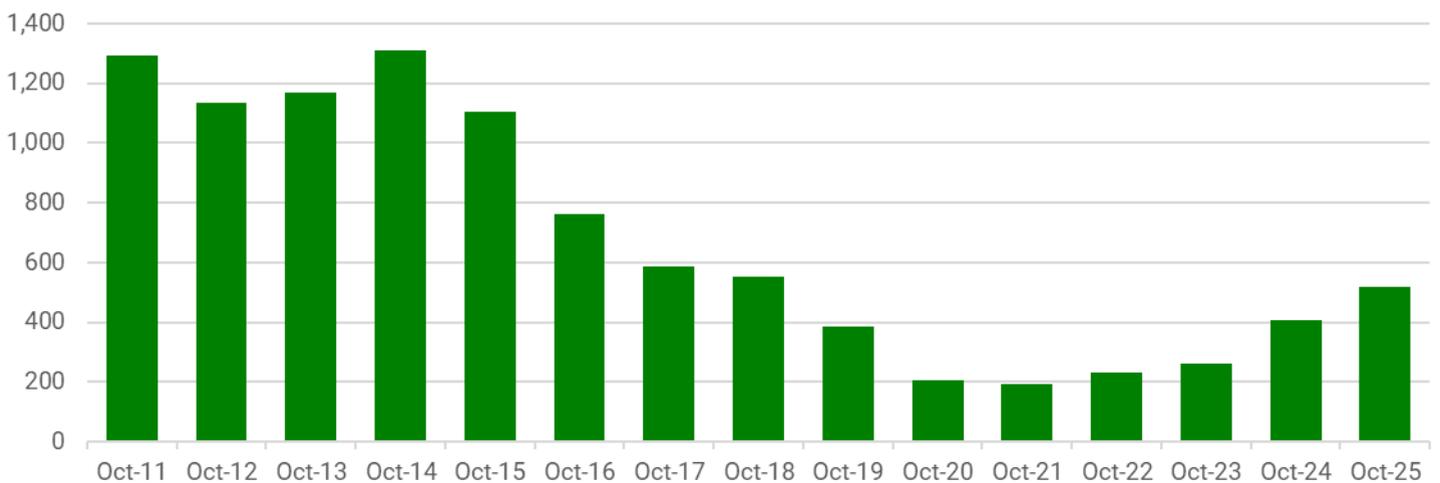
Active Listings | YOY | Existing Homes



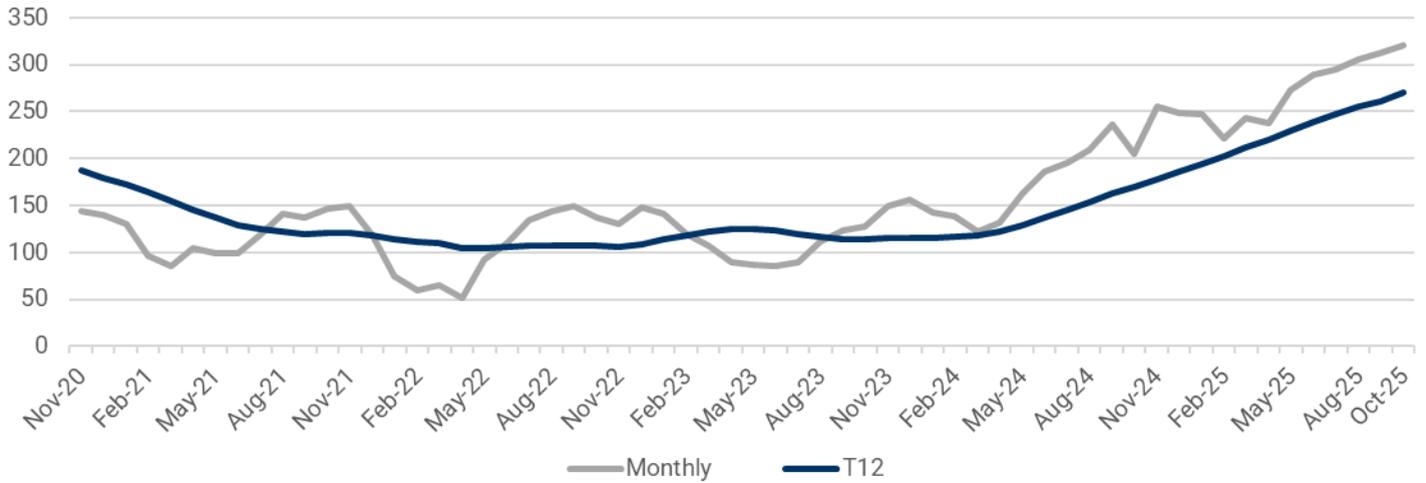
Active Listings | YOY | New Construction



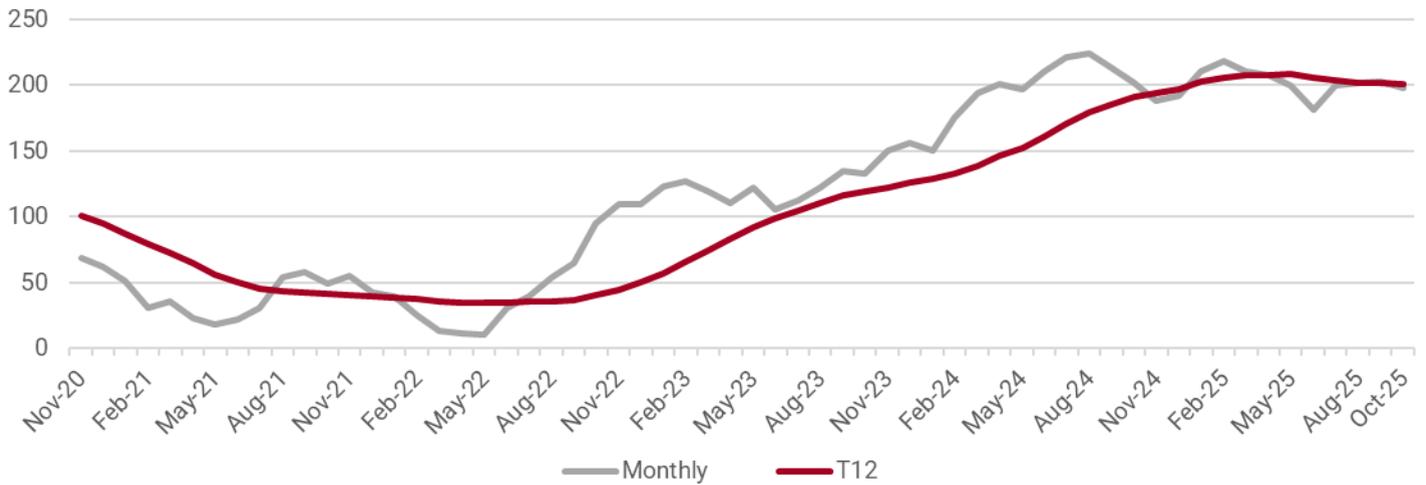
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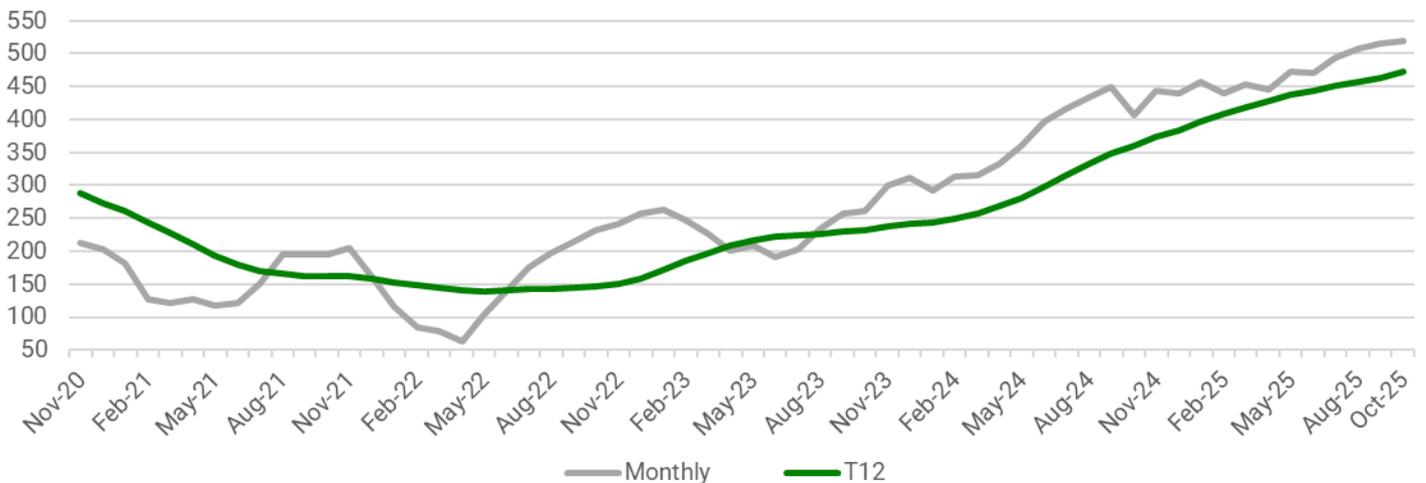
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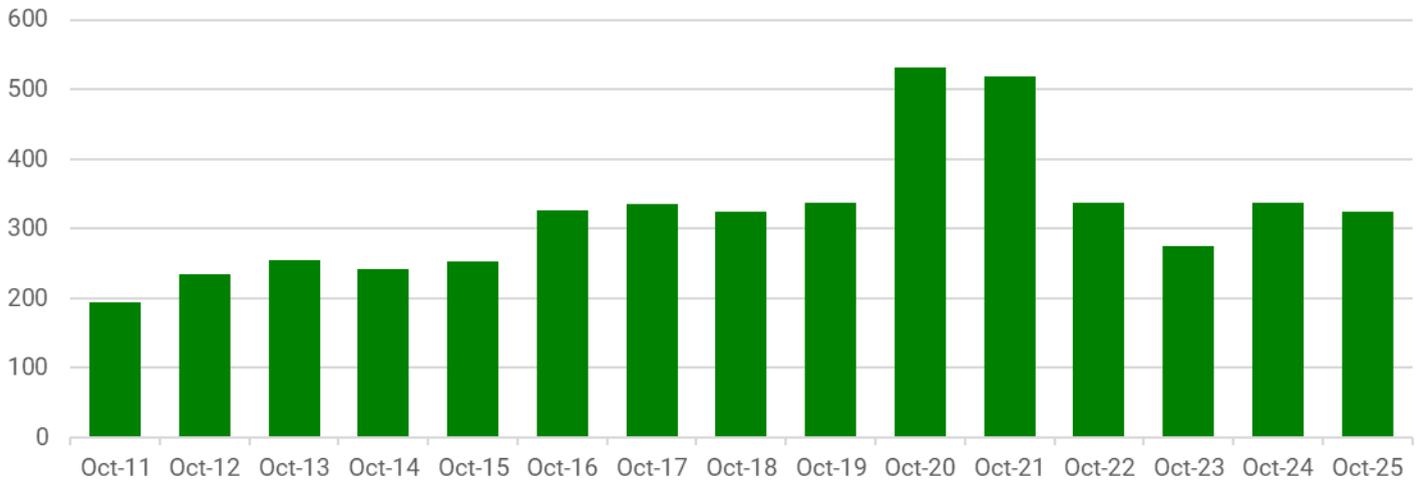
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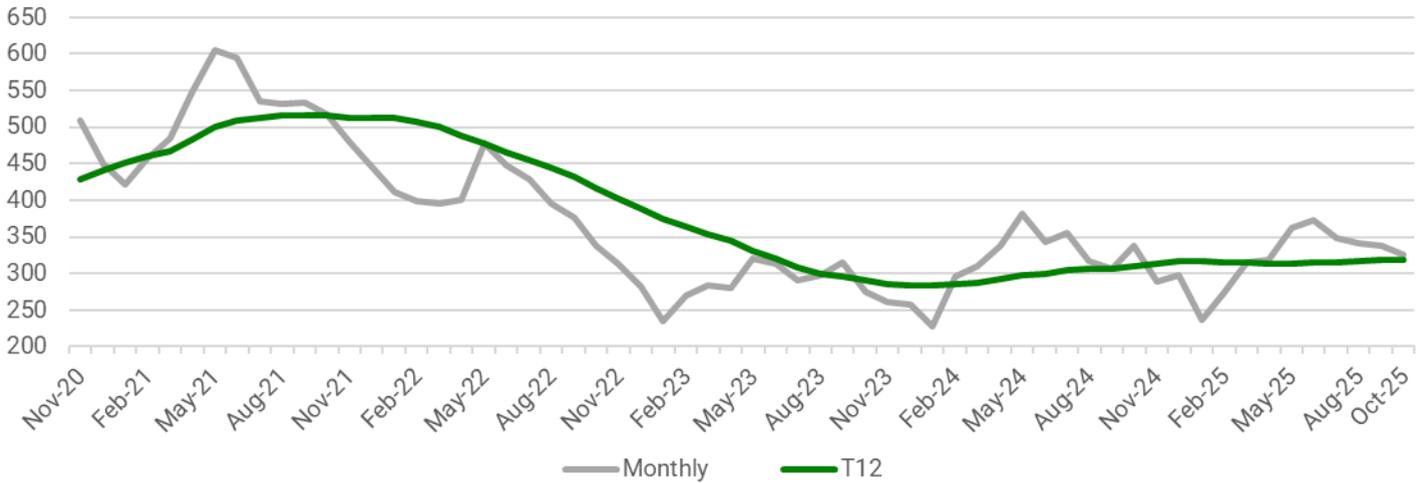
Active Listings | All Homes



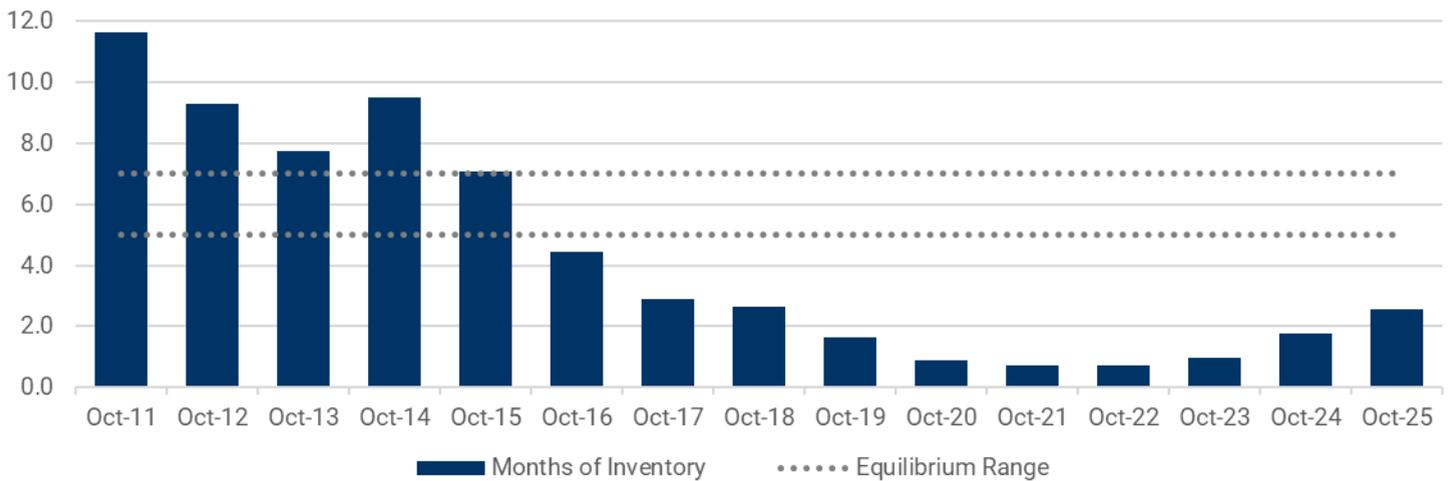
Pending Sales | YOY | All Homes



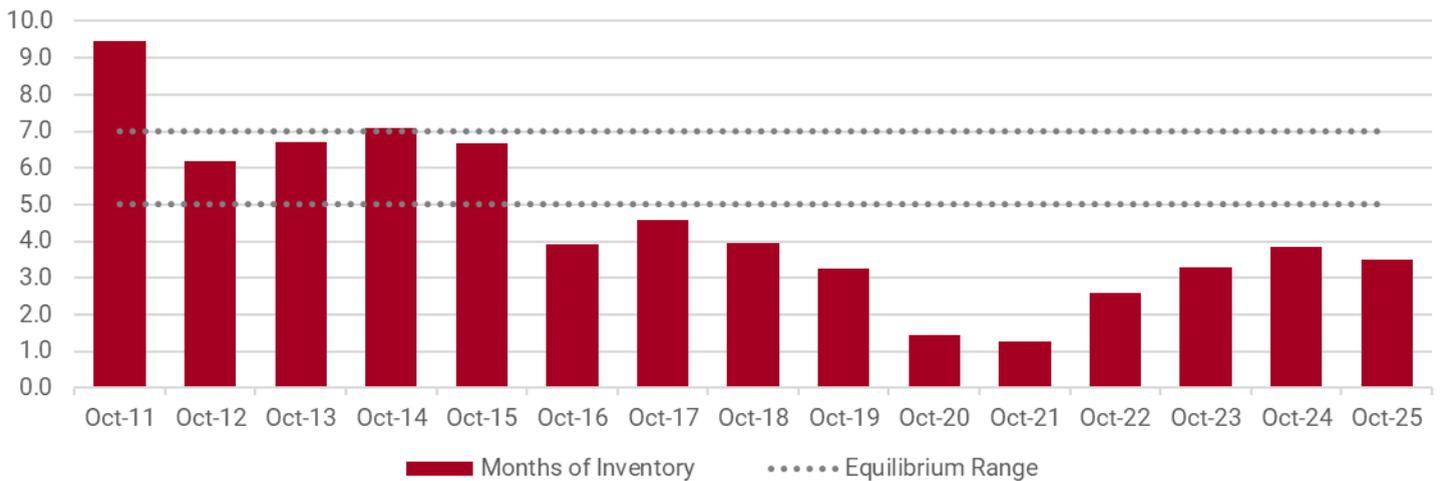
Pending Sales | All Homes



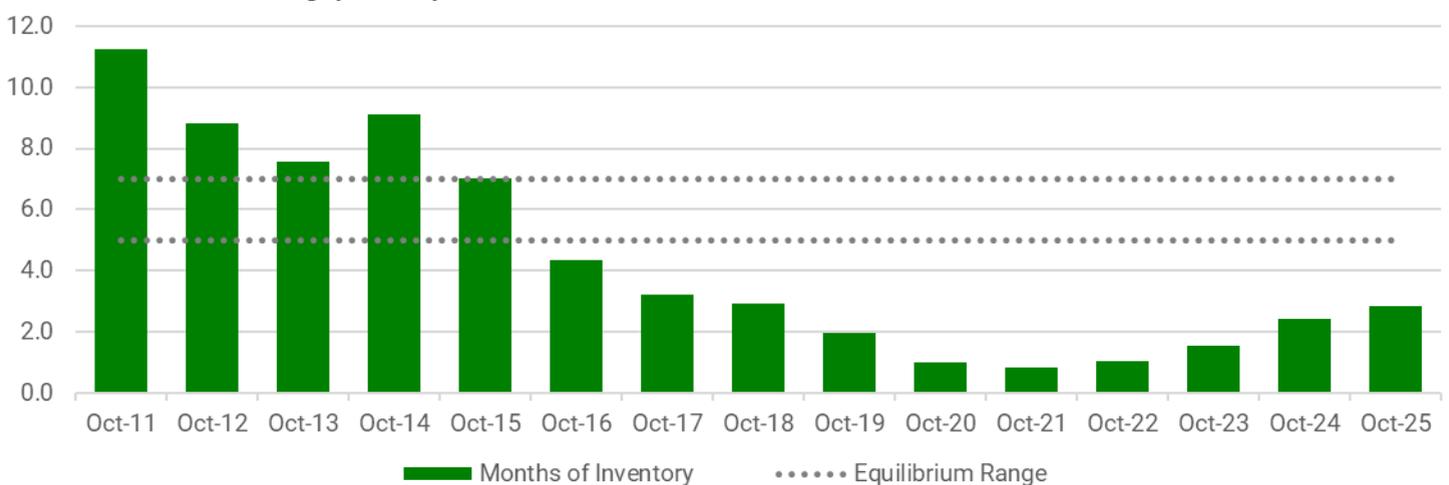
Months of Inventory | YOY | Existing Homes



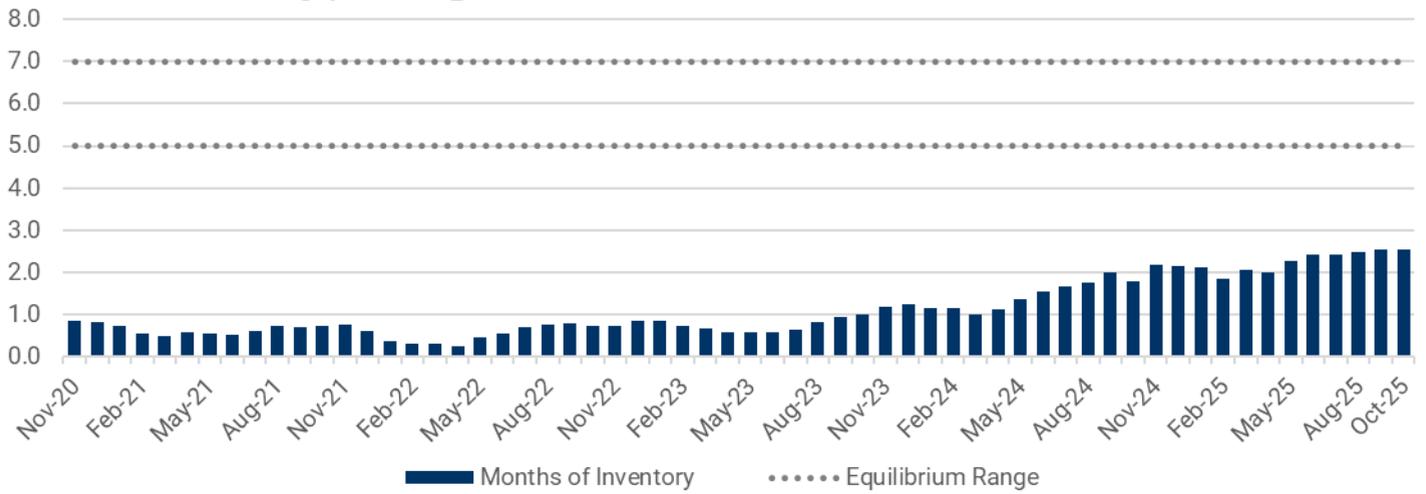
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Months of Inventory | YOY | All Homes



Months of Inventory | Existing Homes



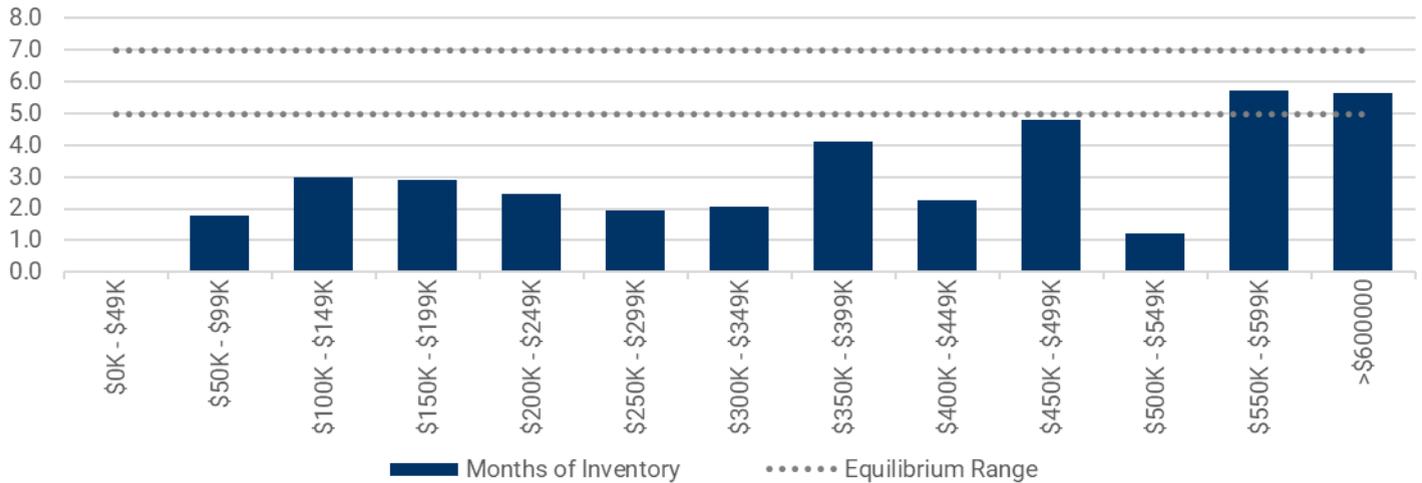
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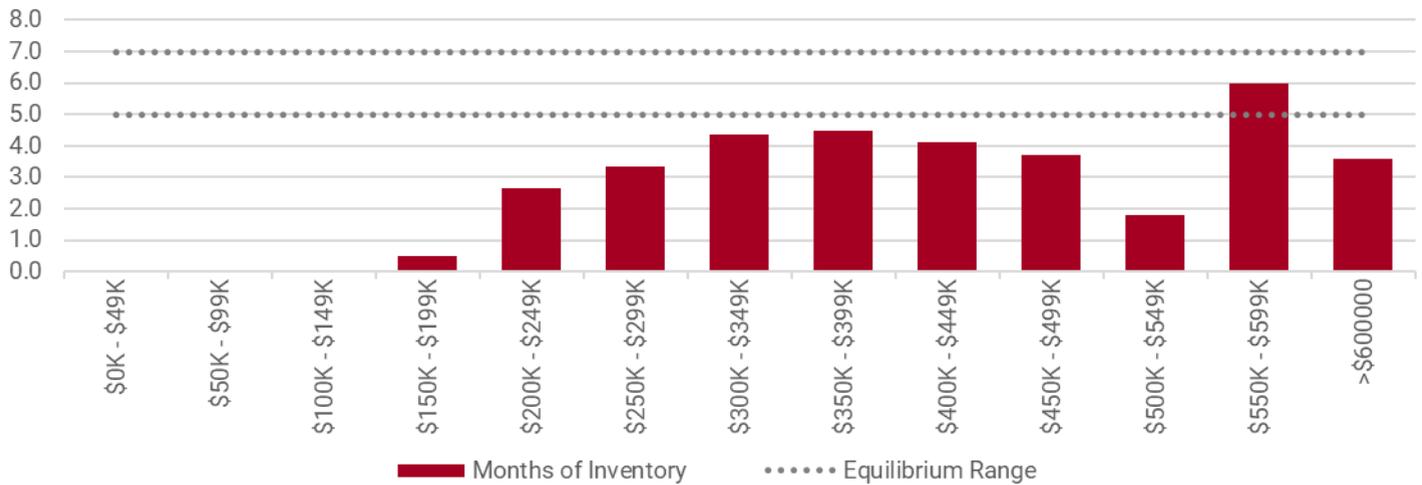
Months of Inventory | All Homes



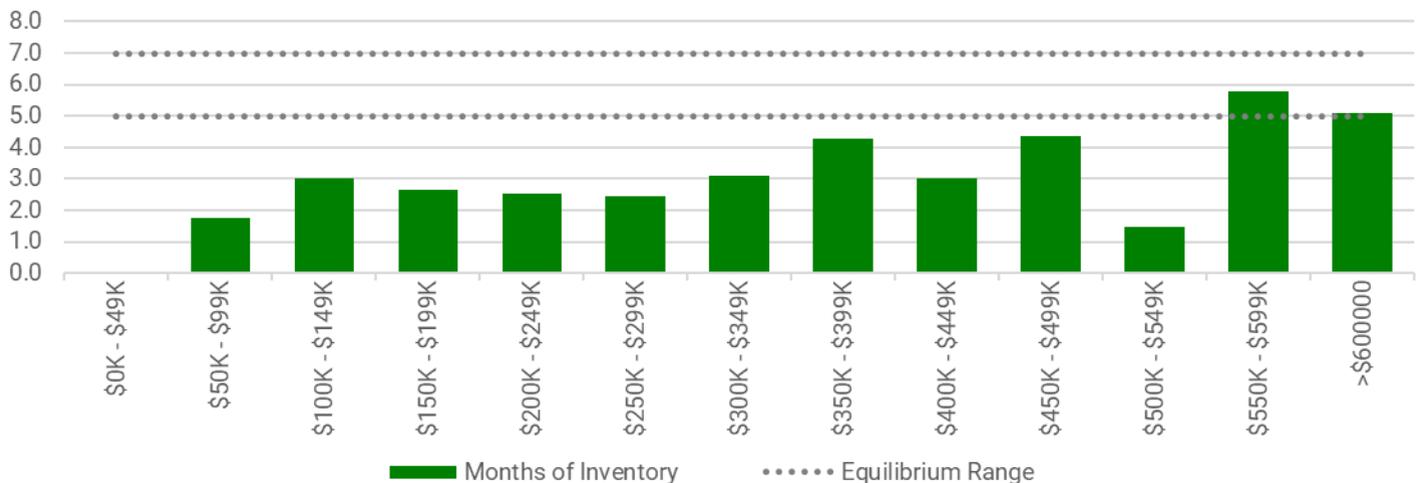
Months of Inventory by Price Tier | Existing Homes



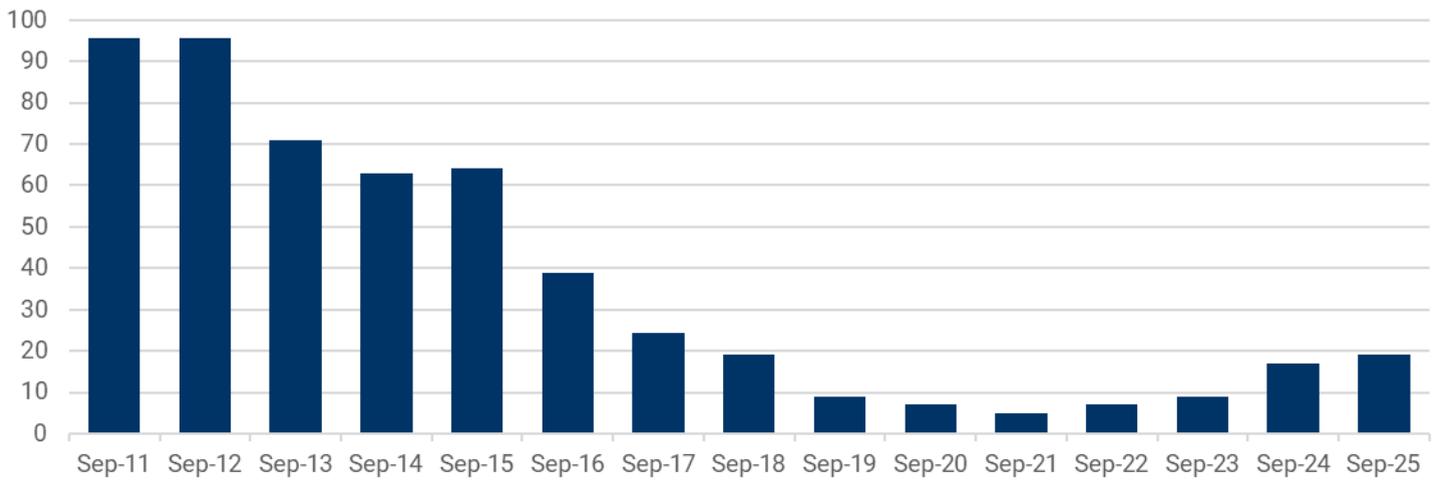
Months of Inventory by Price Tier | New Construction



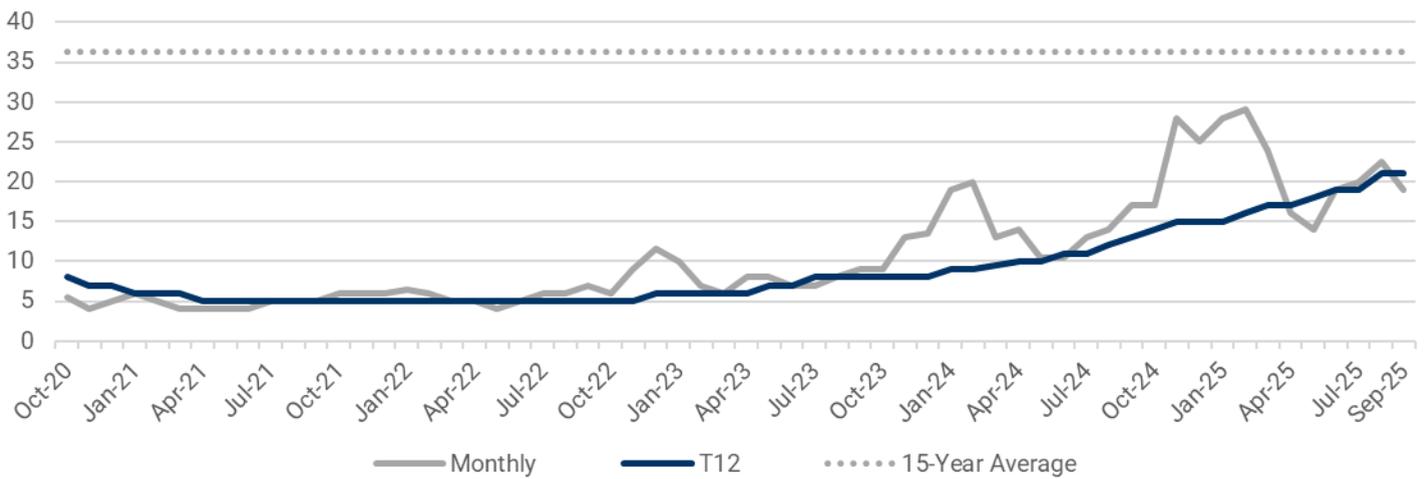
Months of Inventory by Price Tier | All Homes



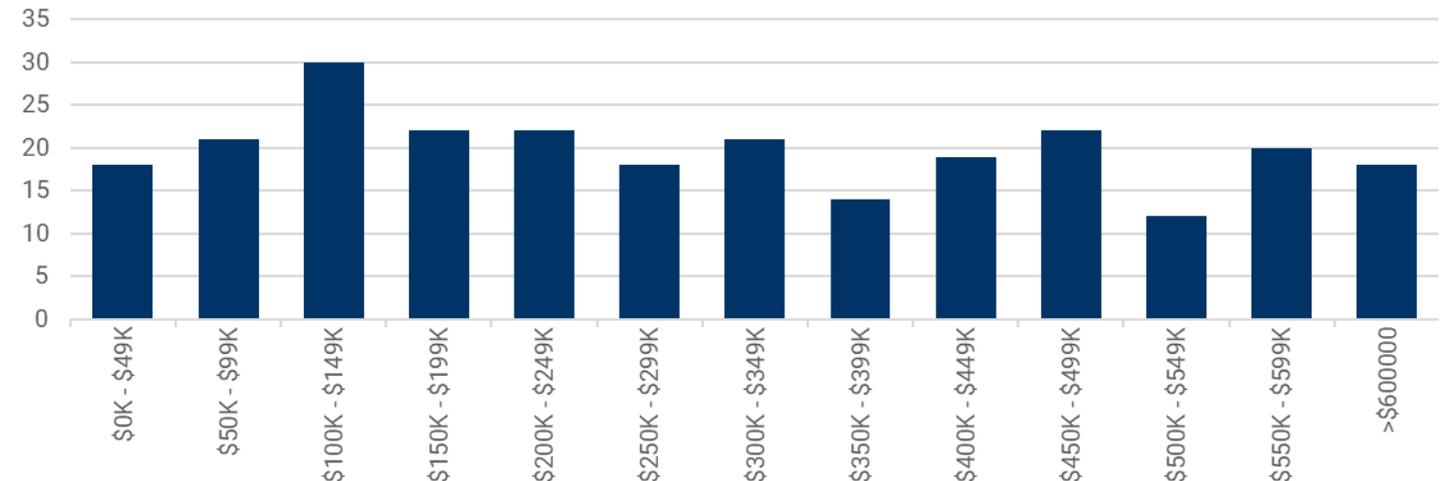
Median DOM | YOY | Existing Homes



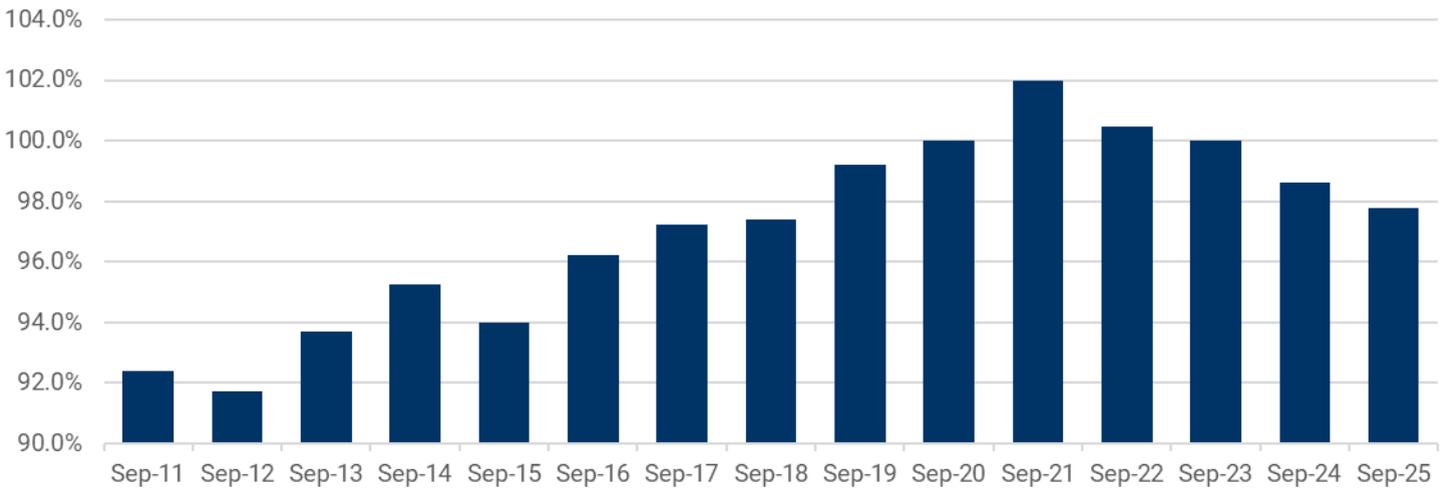
Median DOM | Existing Homes



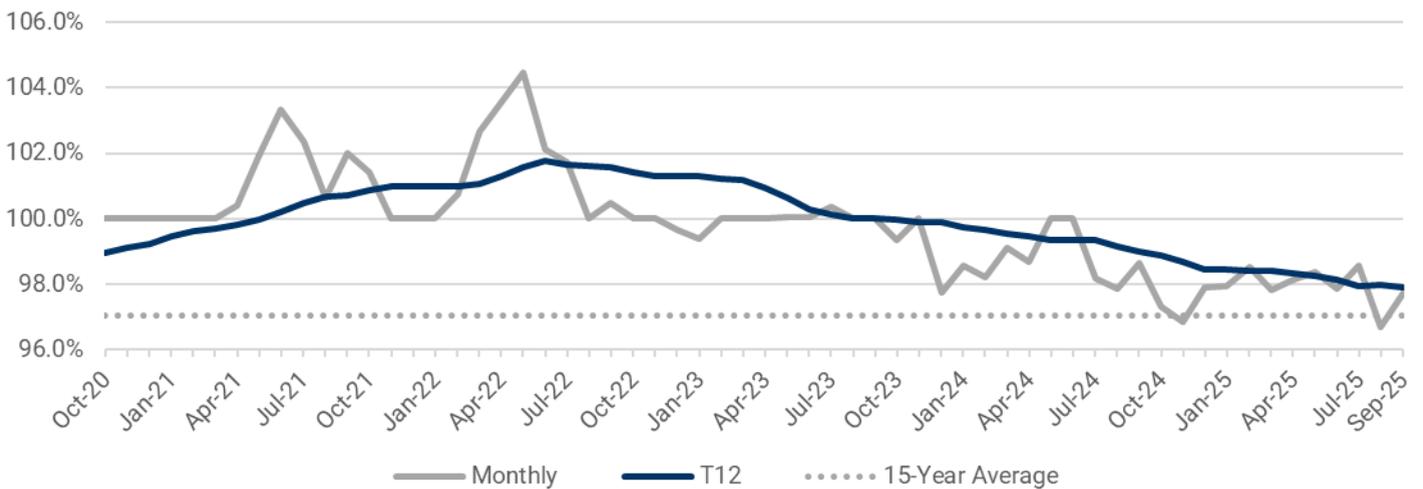
Median DOM by Price Tier | T12 | Existing Homes



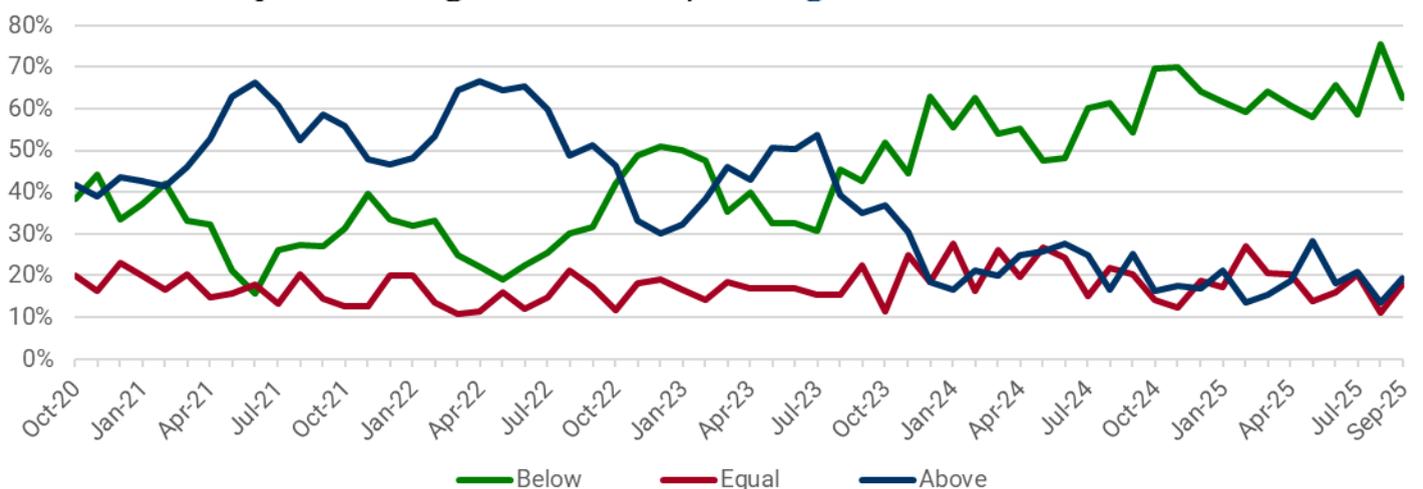
Median Sale Price-to-Original List Price Ratio | YOY | Existing Homes



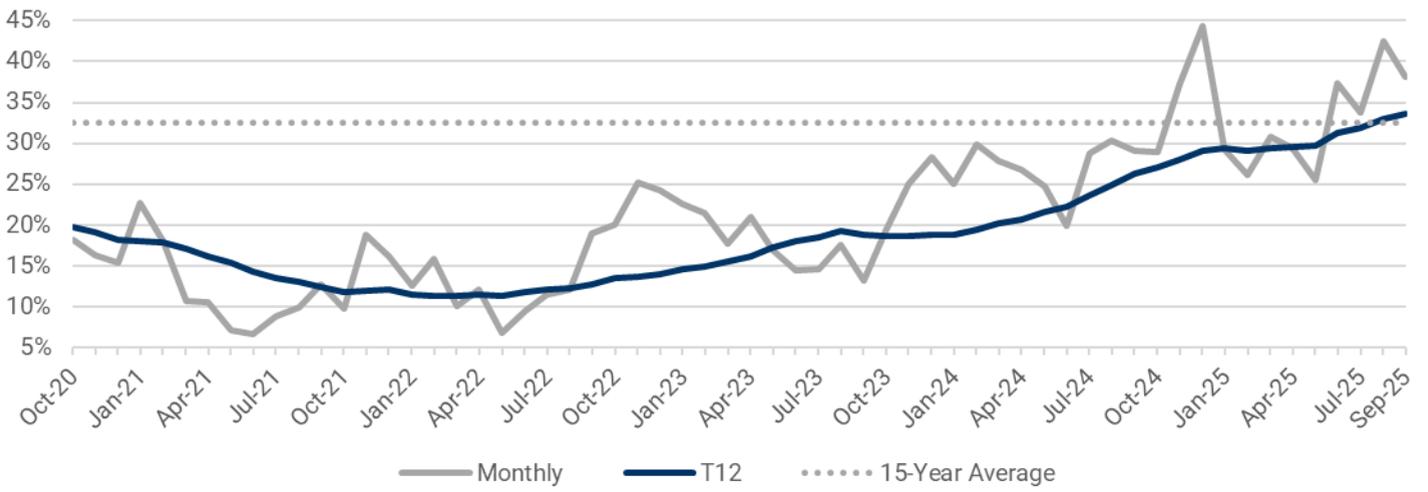
Median Sale Price-to-Original List Price Ratio | Existing Homes



Sale Prices compared to Original List Price | Existing Homes



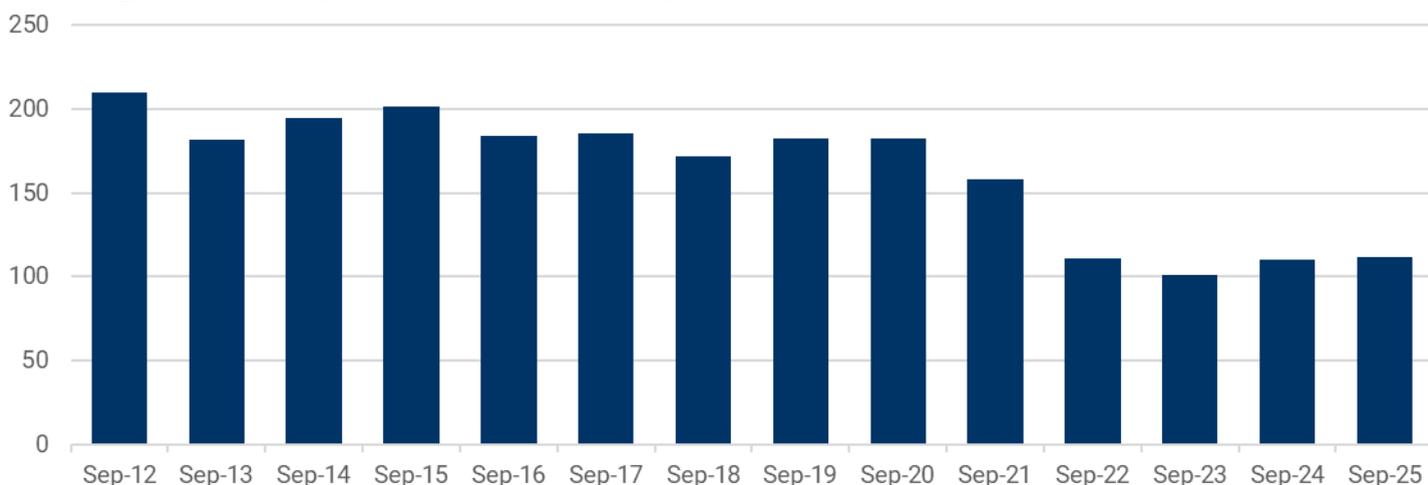
Percentage of Sales with List Price Reductions | Existing Homes



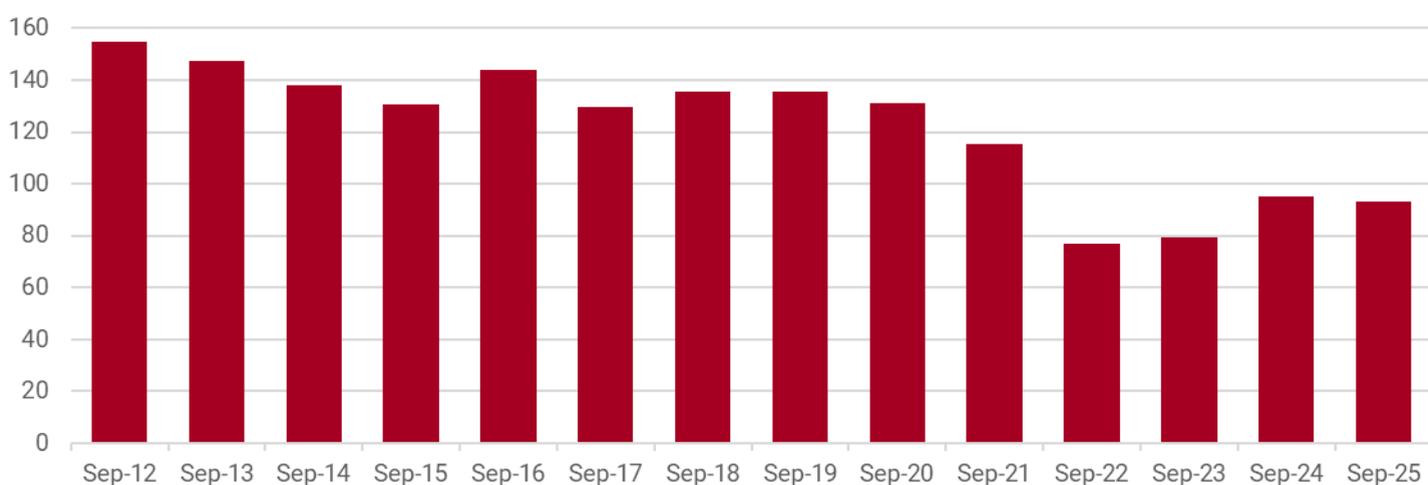
Affordability

	Sep-25	Aug-25	% Chg	Sep-24	% Chg
Existing Homes	Housing Affordability Index	111.9	2.6%	112.1	-0.2%
	Housing Expense for MSP	\$1,889	-2.3%	\$1,855	1.8%
	Housing Expense Ratio	25.0%	-2.5%	25.3%	-1.2%
	Affordable Market Share	60.2%	2.5%	59.8%	0.7%
New Construction	Housing Affordability Index	93.2	3.4%	94.9	-1.8%
	Housing Expense for MSP	\$2,266	-3.1%	\$2,162	4.8%
	Housing Expense Ratio	30.0%	-3.3%	29.5%	1.8%
	Affordable Market Share	44.0%	34.2%	44.4%	-1.1%
All Homes	Housing Affordability Index	105.9	3.4%	105.9	0.0%
	Housing Expense for MSP	\$1,996	-3.1%	\$1,937	3.0%
	Housing Expense Ratio	26.4%	-3.3%	26.4%	0.0%
	Affordable Market Share	55.7%	8.3%	55.3%	0.8%
30-Year Fixed-Rate Mortgage	6.35%	6.59%	-3.6%	6.18%	2.8%

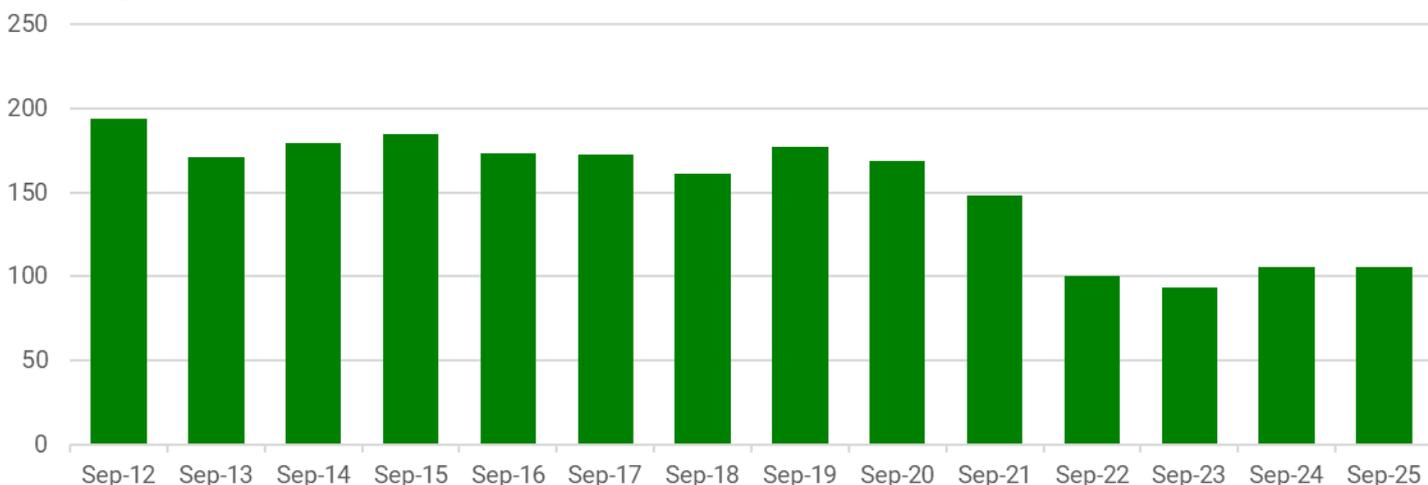
Housing Affordability Index | YOY | Existing Homes



Housing Affordability Index | YOY | New Construction



Housing Affordability Index | YOY | All Homes



Housing Affordability Index | Existing Homes



Housing Affordability Index | New Construction



Housing Affordability Index | All Homes



Sale Price-to-Income Ratio | Existing Homes



Sale Price-to-Income Ratio | New Construction



Sale Price-to-Income Ratio | All Homes



Housing Expense Ratio | Existing Homes



Housing Expense Ratio | New Construction



Housing Expense Ratio | All Homes



Affordable Market Share | Existing Homes



Affordable Market Share | New Construction



Affordable Market Share | All Homes



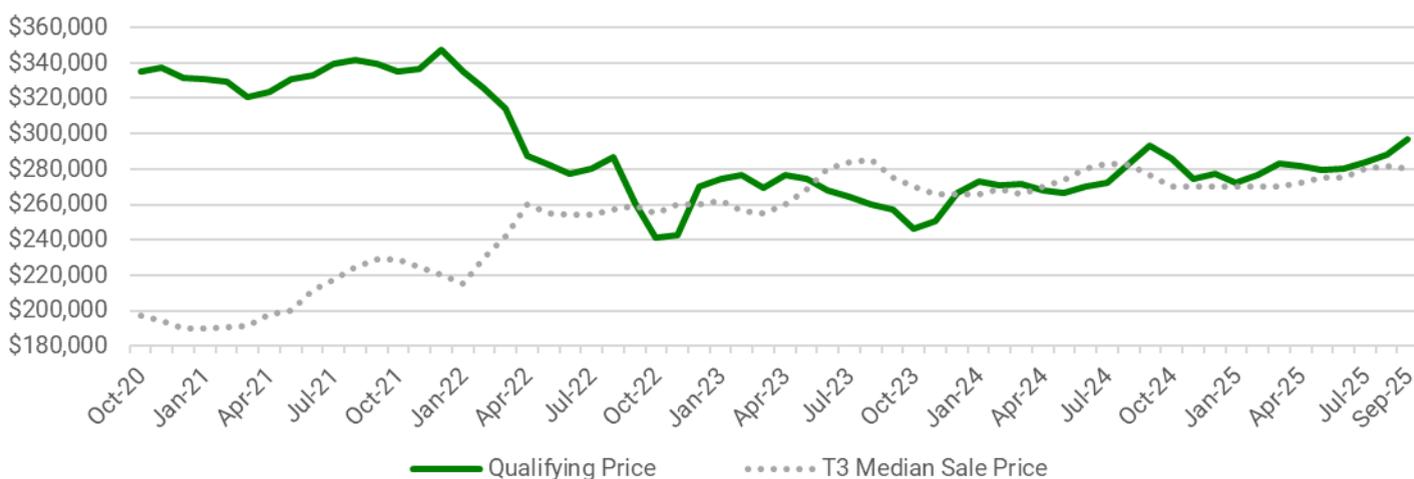
Qualifying Price for Median Family Income | Existing Homes



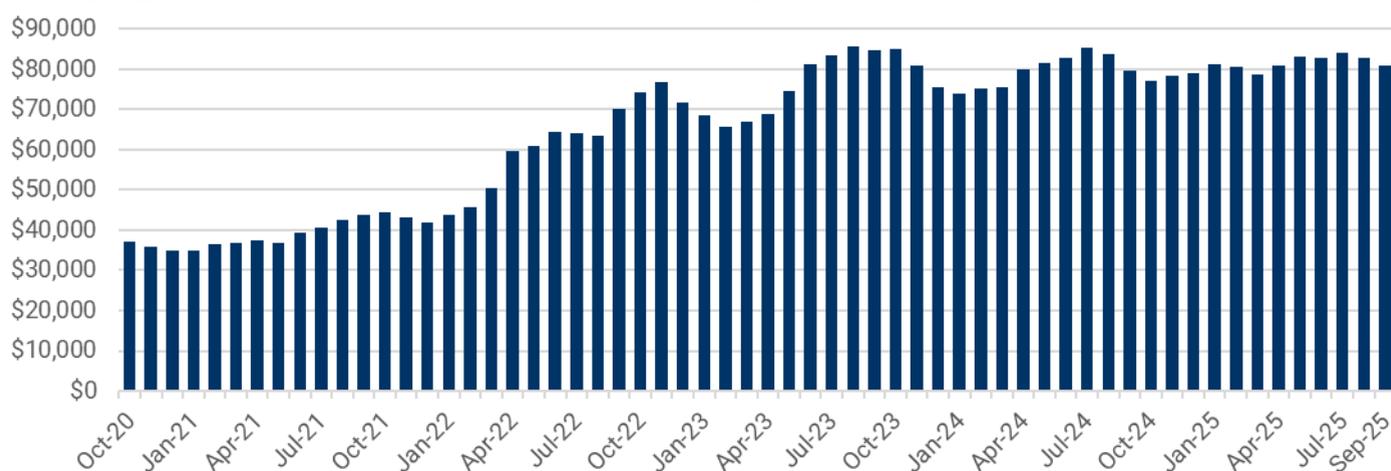
Qualifying Price for Median Family Income | New Construction



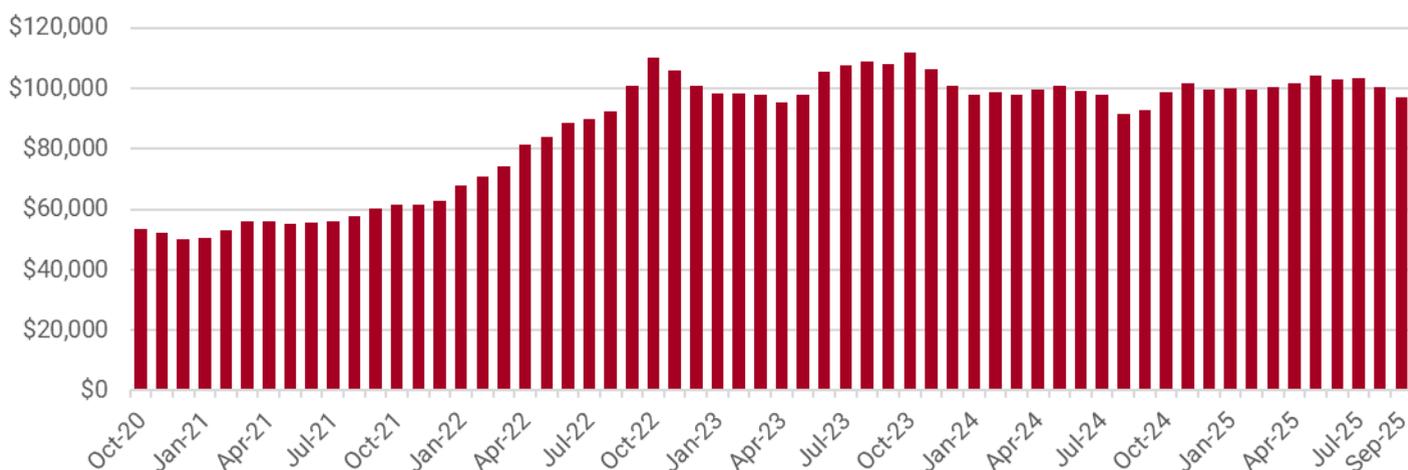
Qualifying Price for Median Family Income | All Homes



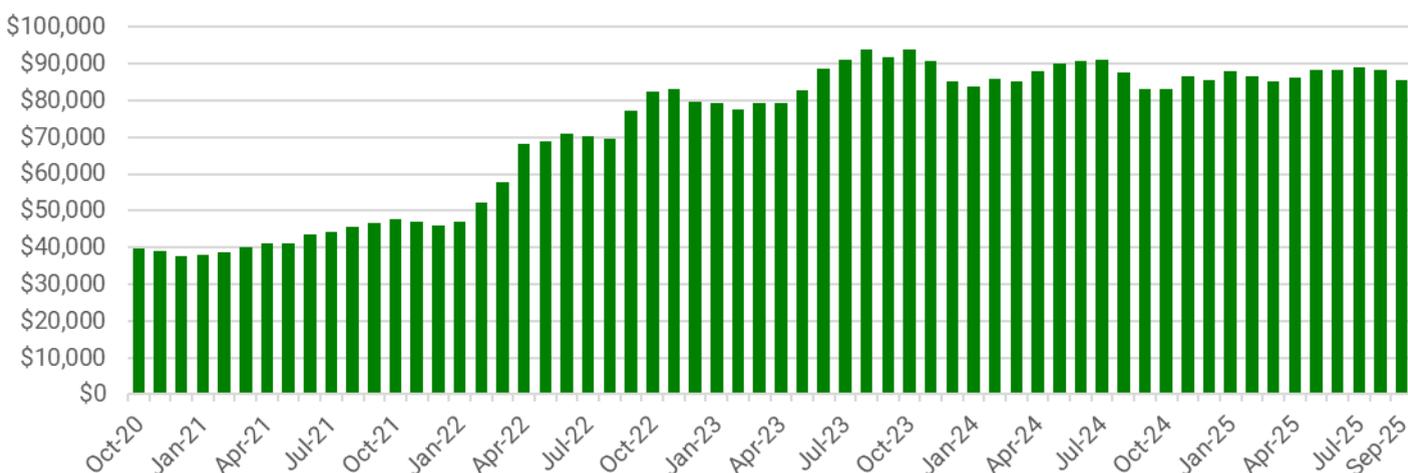
Qualifying Income for Median Sale Price | Existing Homes



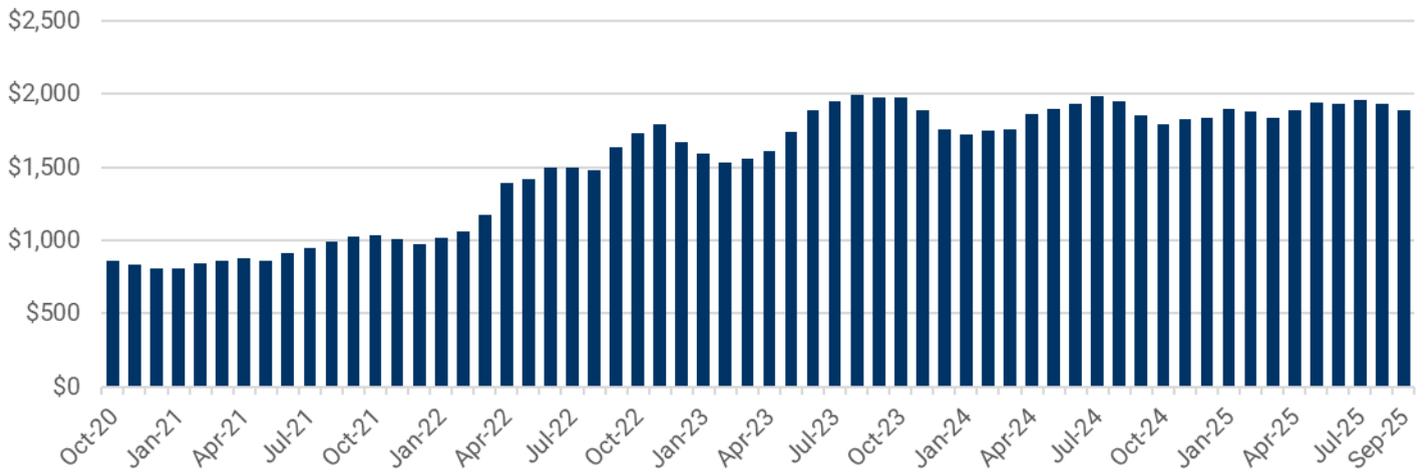
Qualifying Income for Median Sale Price | New Construction



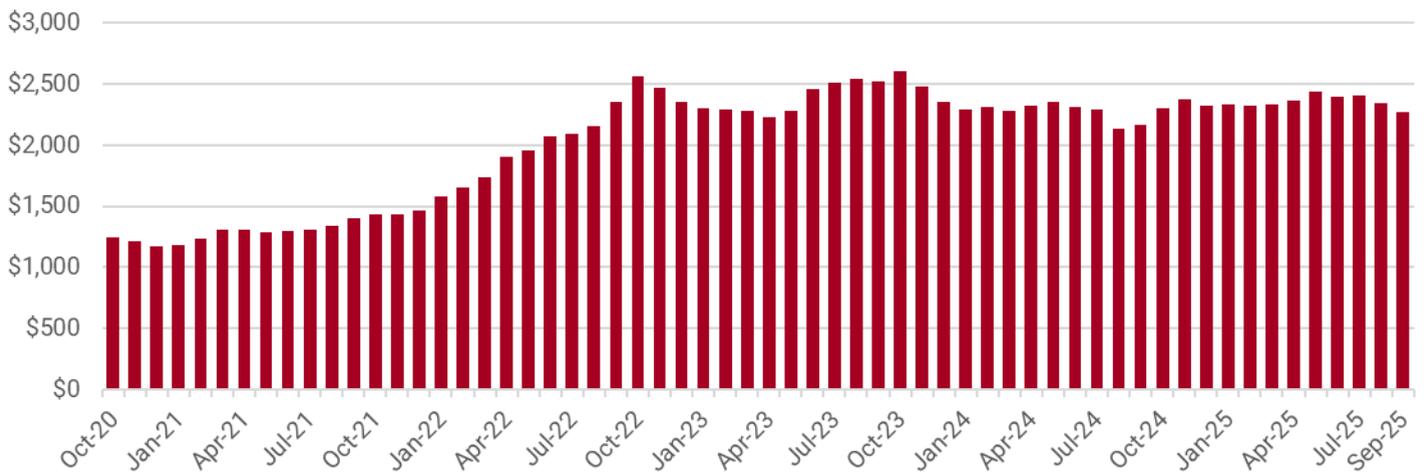
Qualifying Income for Median Sale Price | All Homes



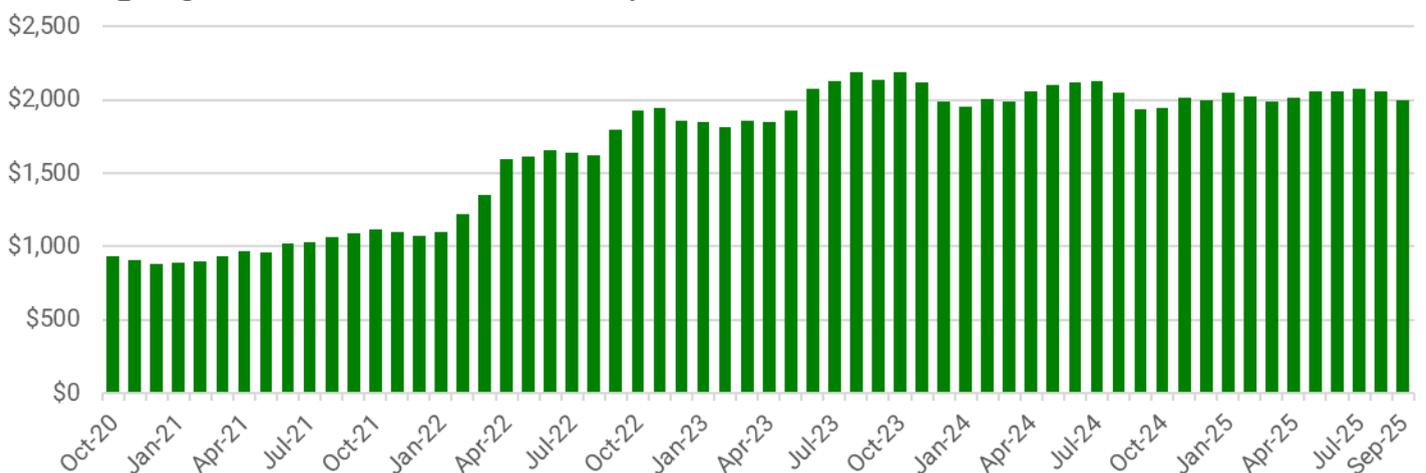
Housing Expense for Median Sale Price | Existing Homes



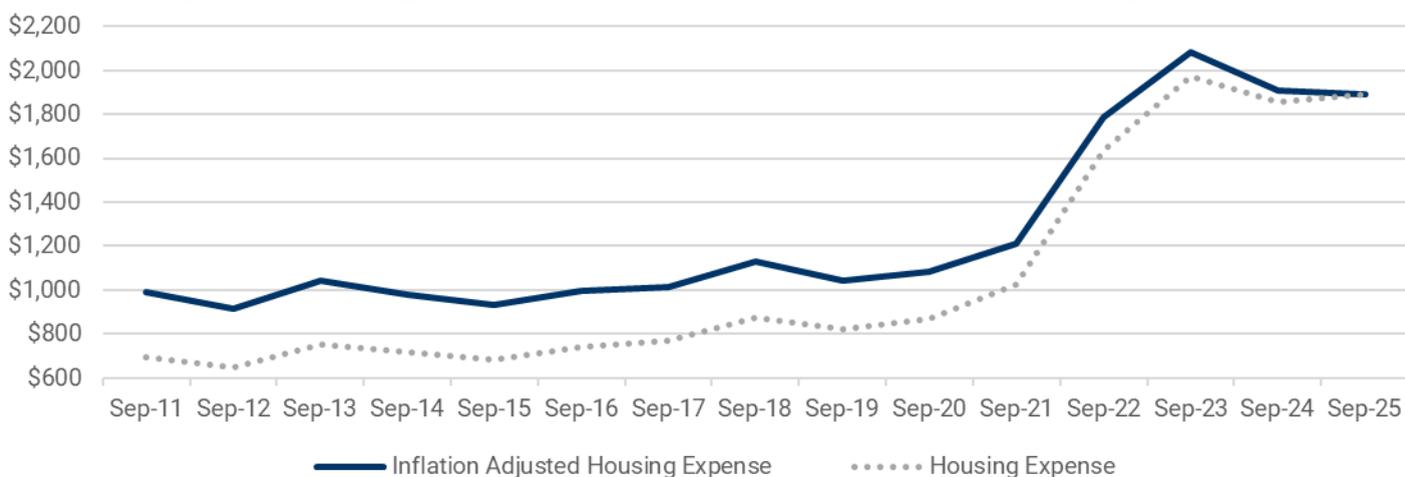
Housing Expense for Median Sale Price | New Construction



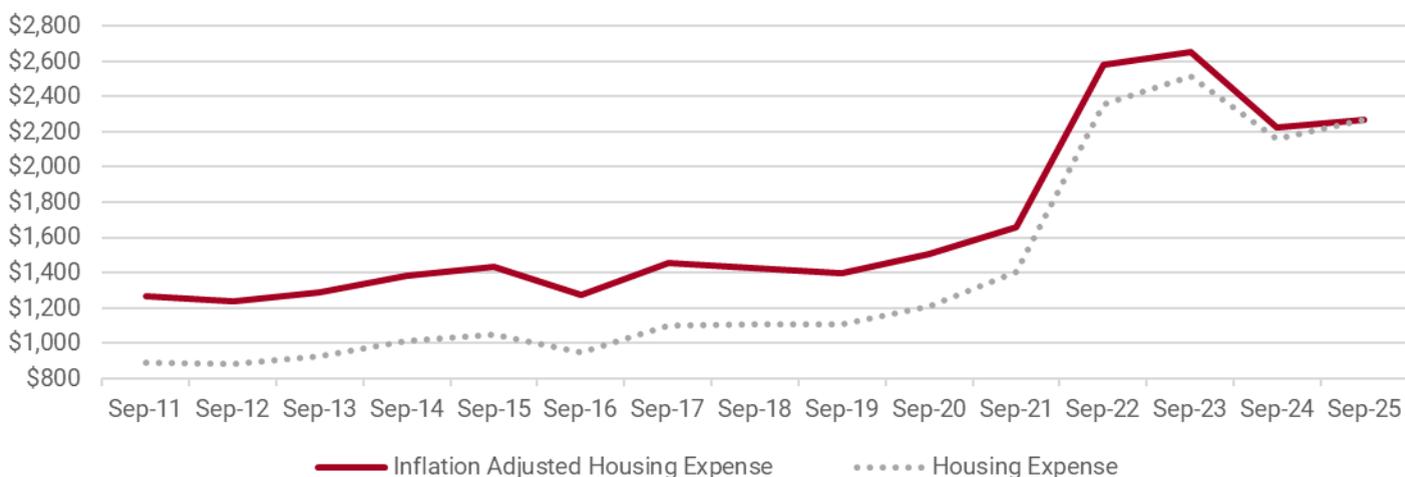
Housing Expense for Median Sale Price | All Homes



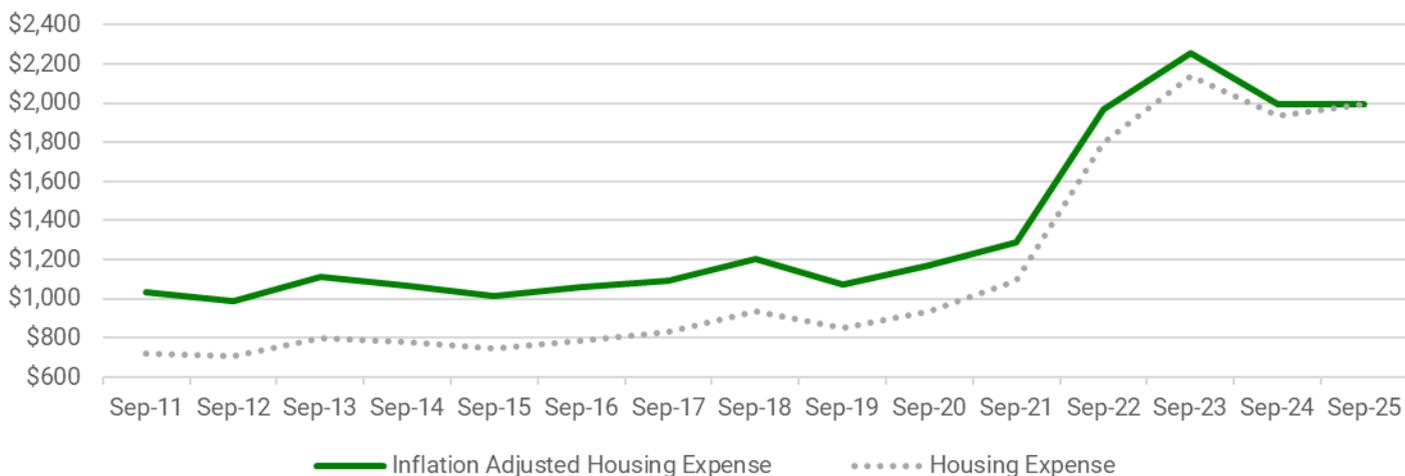
Inflation Adjusted Housing Expense for Median Sale Price | YOY | Existing Homes



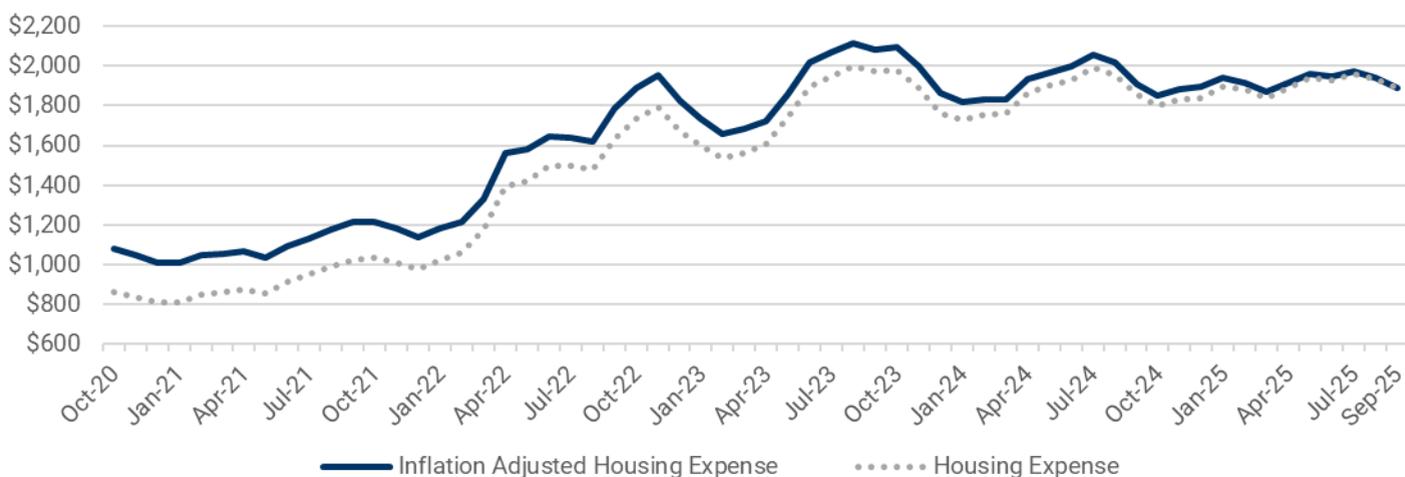
Inflation Adjusted Housing Expense for Median Sale Price | YOY | New Construction



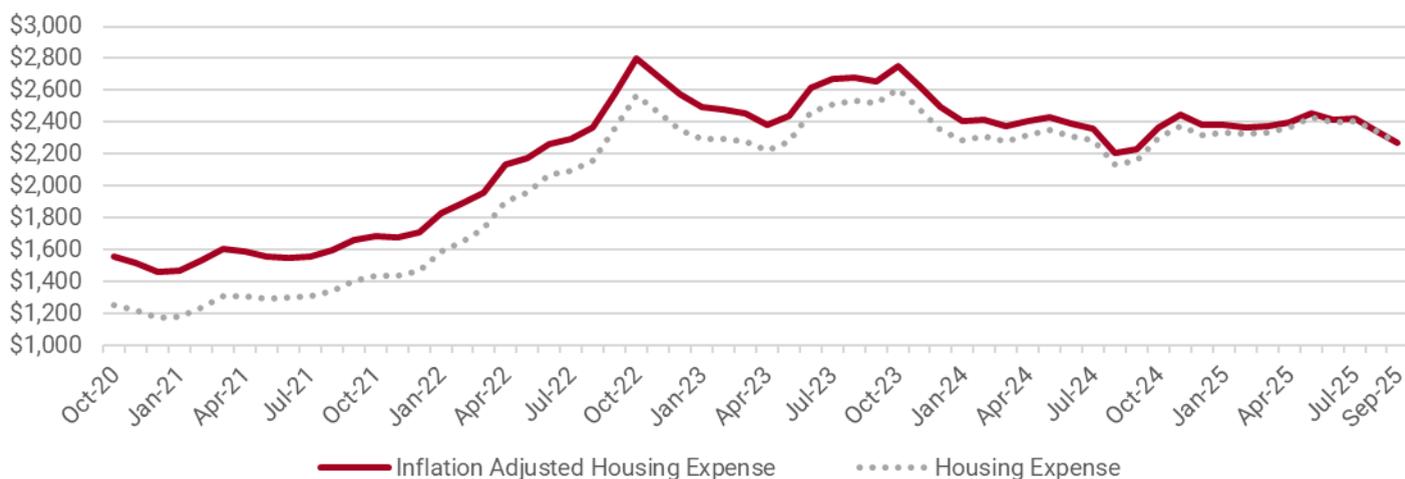
Inflation Adjusted Housing Expense for Median Sale Price | YOY | All Homes



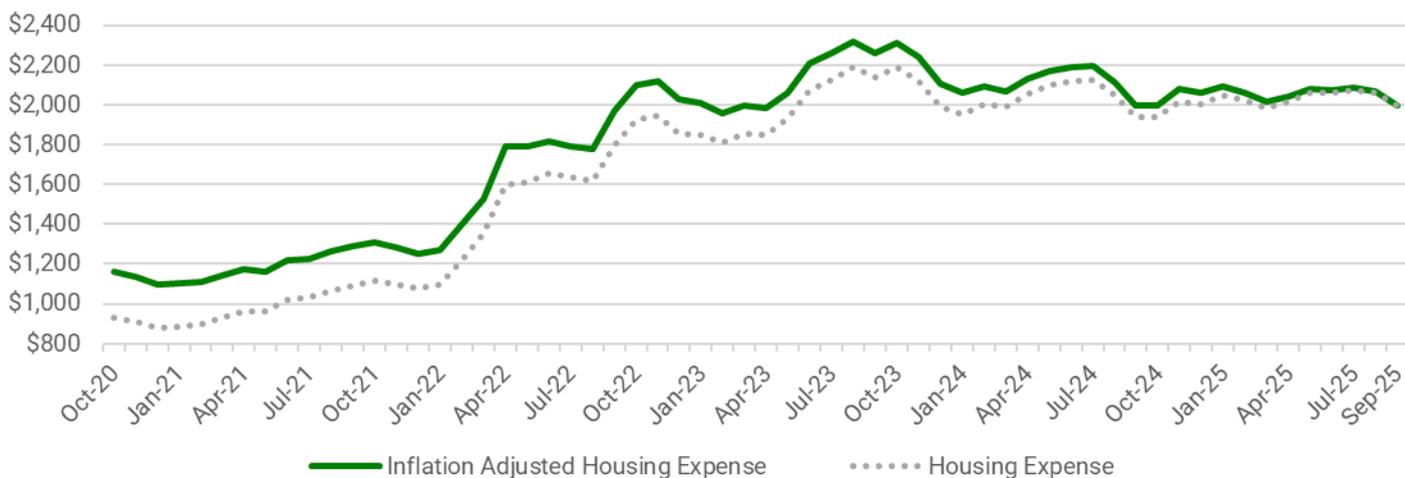
Inflation Adjusted Housing Expense for Median Sale Price | Existing Homes



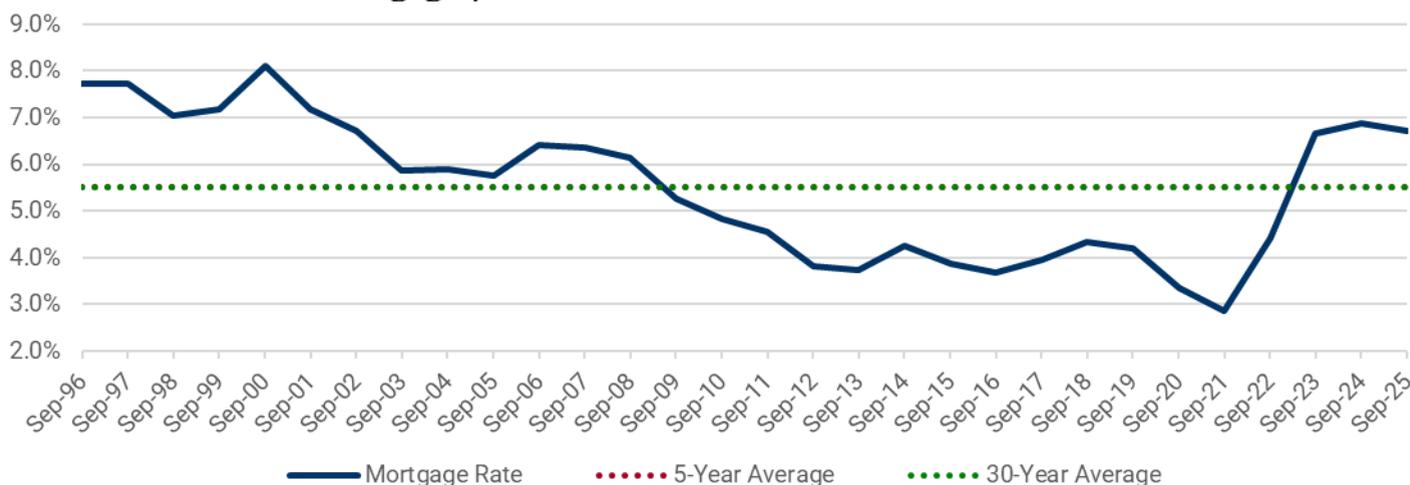
Inflation Adjusted Housing Expense for Median Sale Price | New Construction



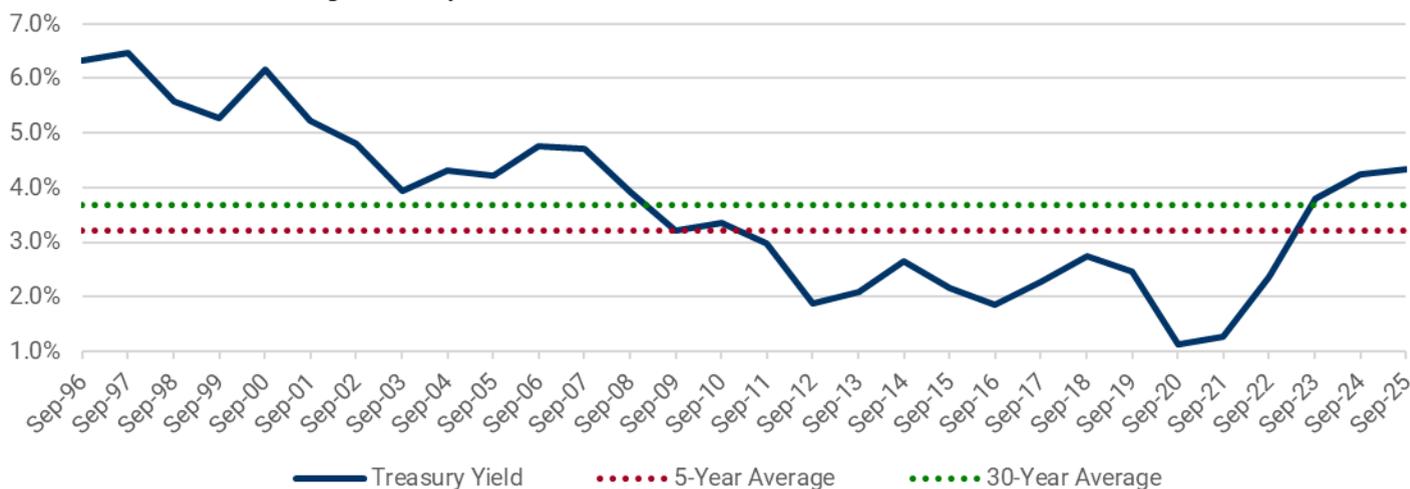
Inflation Adjusted Housing Expense for Median Sale Price | All Homes



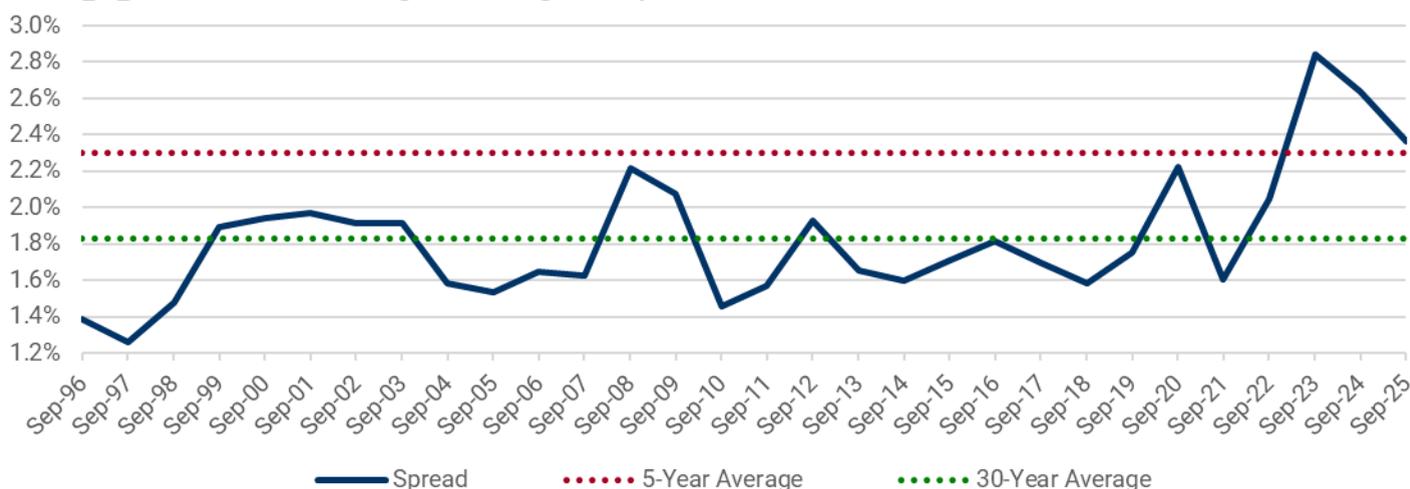
30-Year Fixed-Rate Mortgage | T12 - YOY



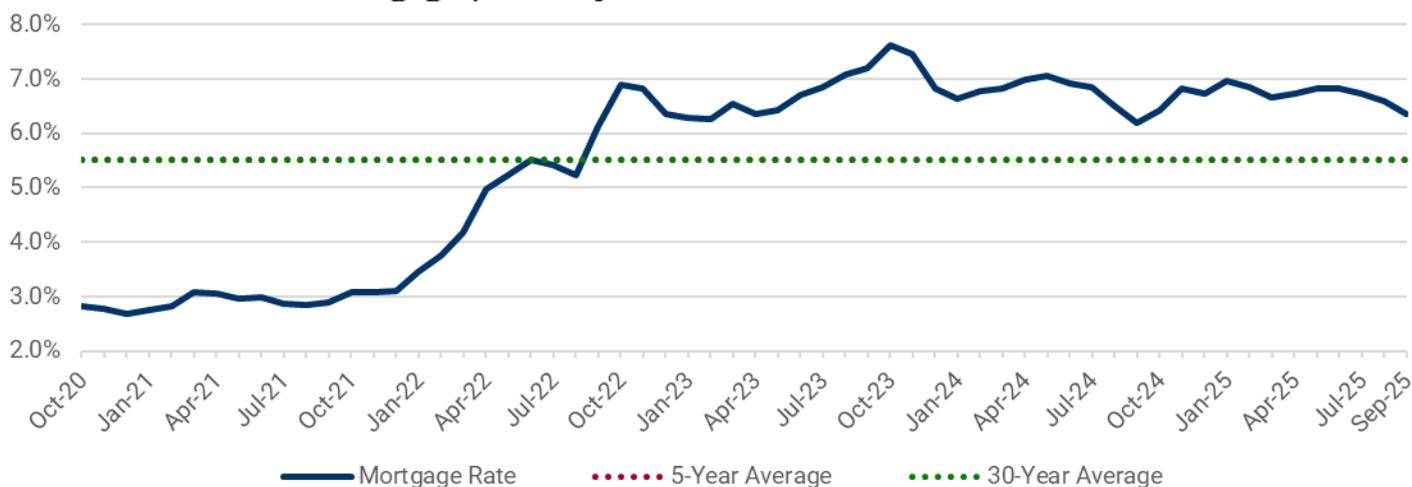
10-Year U.S. Treasury Yield | T12 - YOY



Mortgage Rate & Treasury Yield Spread | T12 - YOY



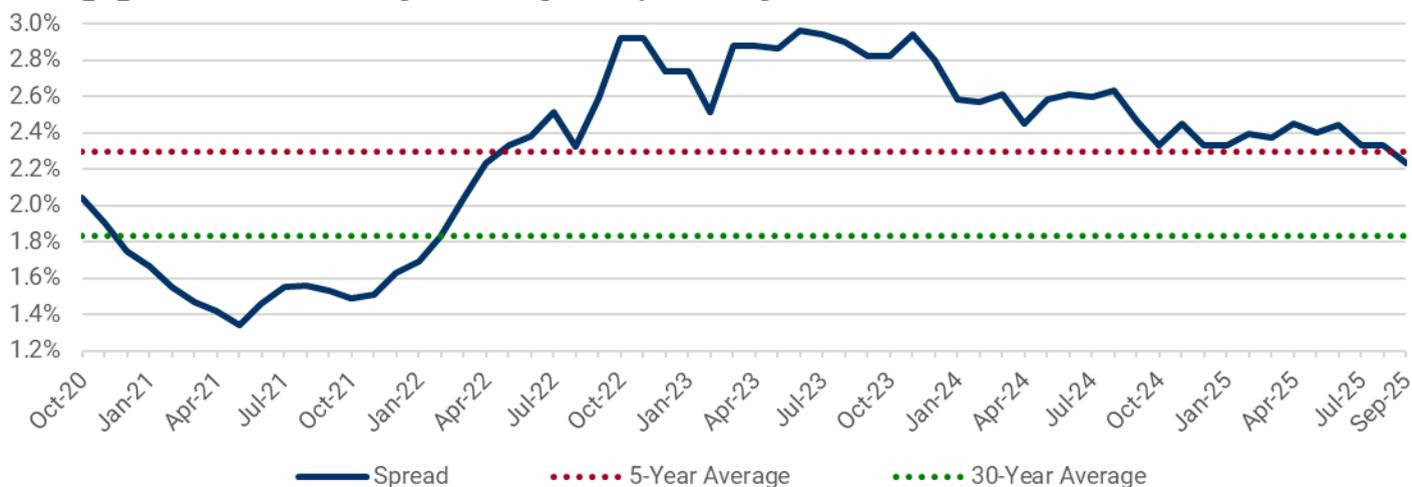
30-Year Fixed-Rate Mortgage | Monthly



10-Year U.S. Treasury Yield | Monthly



Mortgage Rate & Treasury Yield Spread | Monthly



Qualifying Price Sensitivity | All Homes



Housing Expense Sensitivity | All Homes



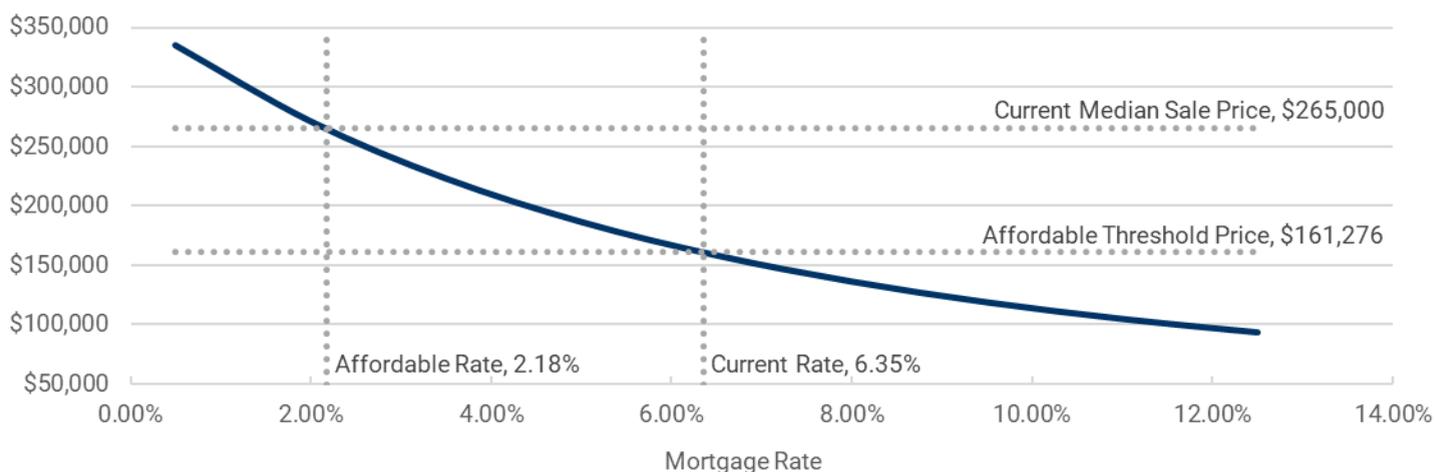
Affordable Market Share Sensitivity | All Homes



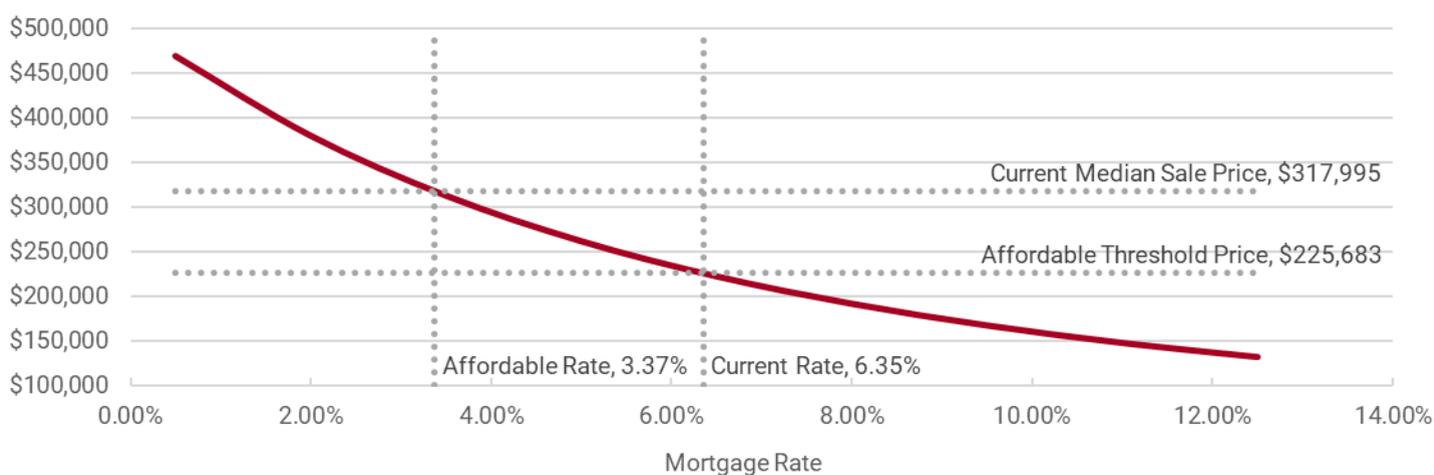
Affordability Gap

		Current	Needed	% Chg
Existing Homes	Mortgage Rate	6.35%	2.18%	-65.7%
	Median Family Income	\$90,568	\$148,816	64.3%
	Median Sale Price	\$265,000	\$161,276	-39.1%
New Construction	Mortgage Rate	6.35%	3.37%	-47.0%
	Median Family Income	\$90,568	\$127,613	40.9%
	Median Sale Price	\$317,995	\$225,683	-29.0%
All Homes	Mortgage Rate	6.35%	2.33%	-63.2%
	Median Family Income	\$90,568	\$145,797	61.0%
	Median Sale Price	\$280,000	\$173,934	-37.9%

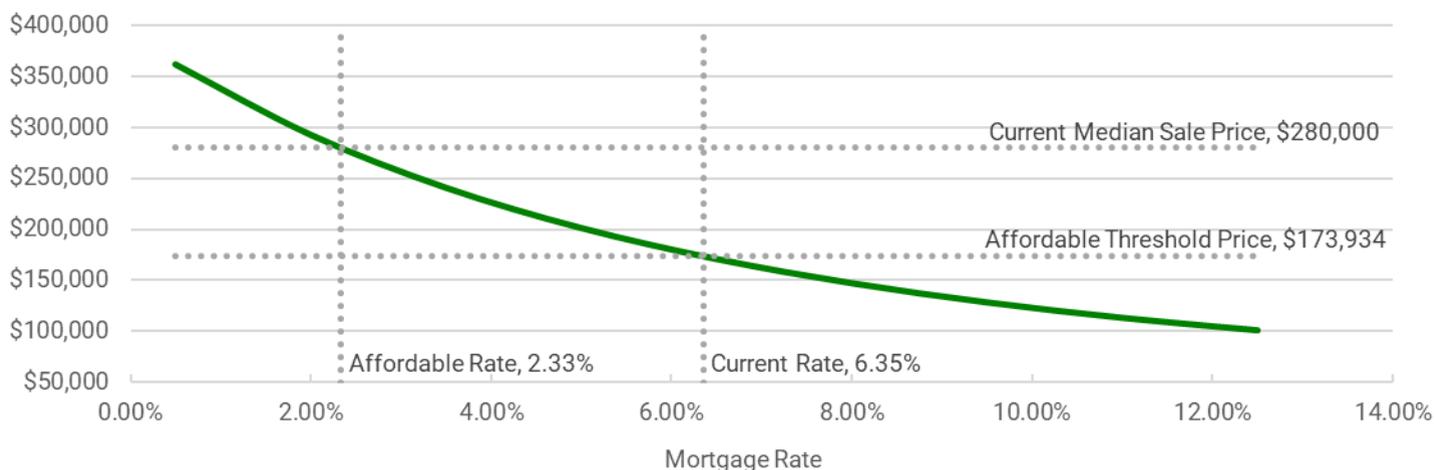
Affordability Gap: Price & Rate Sensitivity | Existing Homes



Affordability Gap: Price & Rate Sensitivity | New Construction

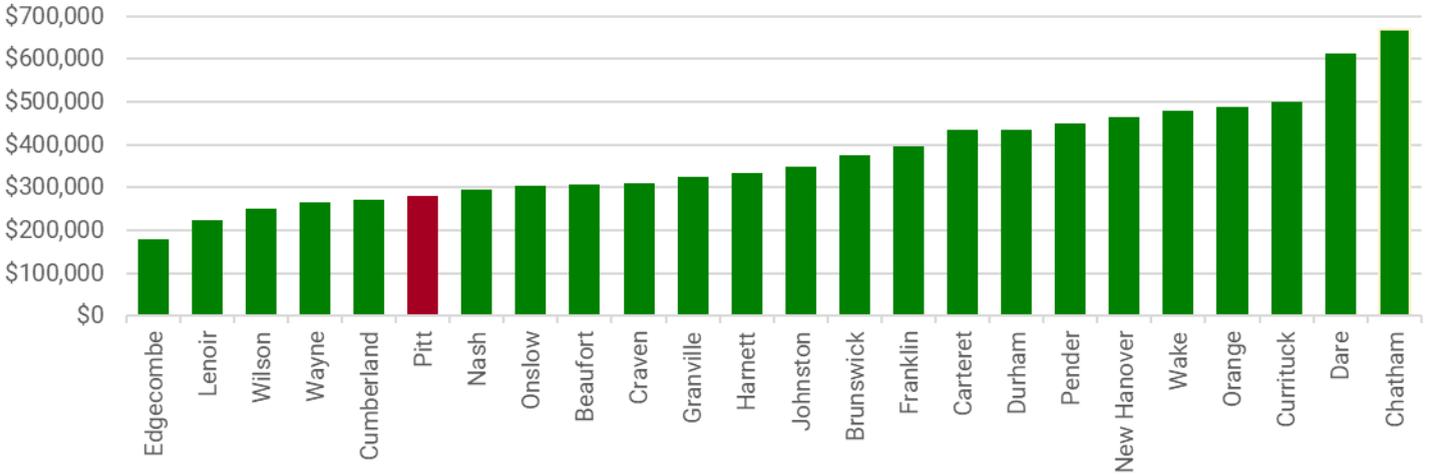


Affordability Gap: Price & Rate Sensitivity | All Homes

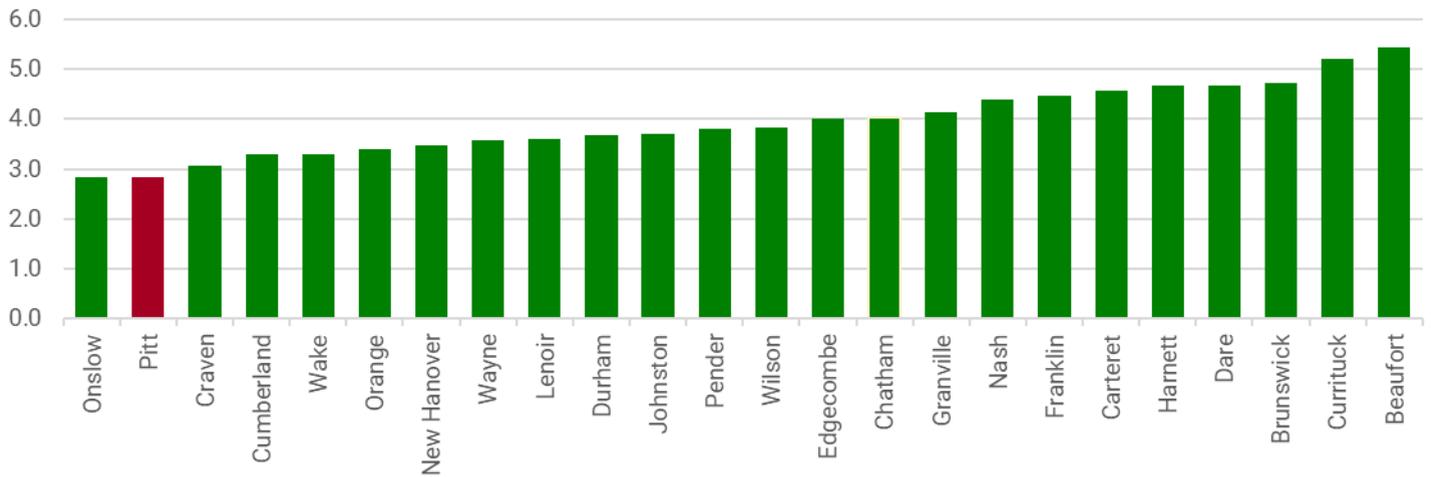


County Comparison

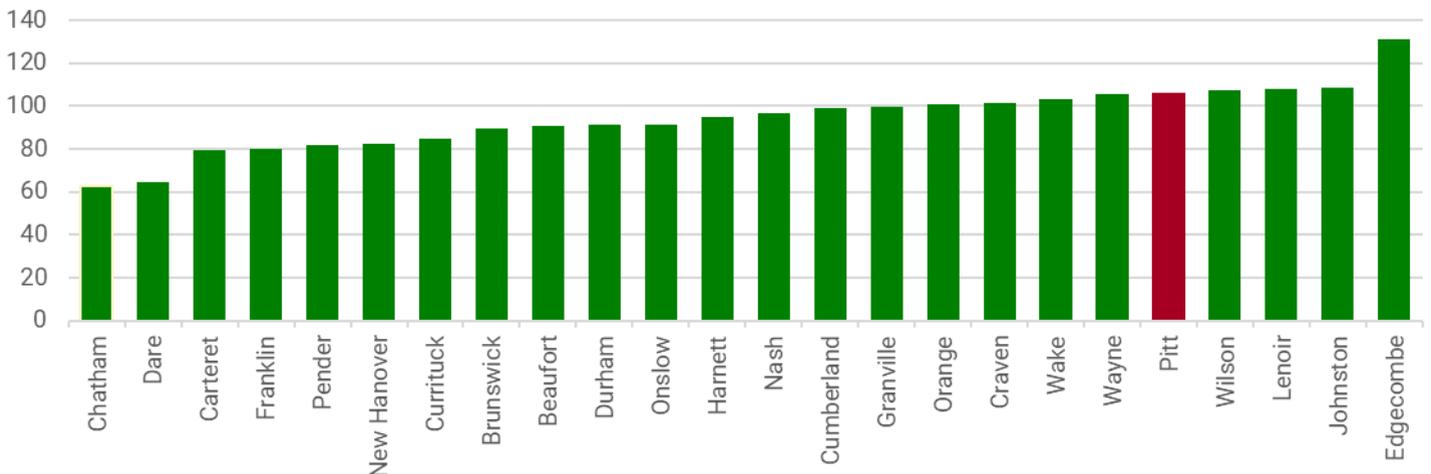
Median Sale Price | T3 | All Homes



Months of Inventory | All Homes



Housing Affordability Index | All Homes



Glossary

Abbreviations

DOM:	Days on market
MSP:	Median sale price
OLP:	Original list price
PSF:	Per square foot
REO:	Real estate owned
SP:	Sale price
T3:	Trailing 3 months
T12:	Trailing 12 months
YOY:	Year-over-year

Definitions & Methodology

10-year U.S. treasury yield: the yield the government pays investors that purchase a 10-year treasury note. There is a strong correlation between mortgage rates and 10-year treasury yields. Mortgage rates are typically slightly under 2.0% more than the 10-year treasury yield.

Active listing: a property that is available for sale. Our data only includes properties listed on the local MLS. It does not include properties classified as “coming soon” or “active/contingent”.

Affordability gap: the difference between current market conditions and historical affordability norms for the county. It measures how far both home prices and mortgage rates would need to adjust for a family earning the median income to achieve affordability levels consistent with the county’s historical norms. Assumes a 10% down payment and a 30-year fixed rate mortgage.

Affordable market share: the percentage of homes sold within the county that is affordable to a family earning the median income. Assumes a 10% down payment, a 30-year fixed rate mortgage, and a 28% qualifying ratio.

All homes: all homes on the market; sum of existing homes and new construction.

Closed sale: a completed transaction. Only includes sales from the local MLS.

Days on market (DOM): the term for the number of days between the day a home is listed on the market and the day it goes under contract.

Existing homes: homes that have been occupied prior to coming on the market; also referred to as resales.

Family income: the gross income of a household occupied by two or more people related by birth, marriage, or adoption. This differs from household income which includes both related and unrelated people residing together.

Housing affordability index: measures the degree to which a typical family can afford a typical home. A value of 100 means a family earning the median income has exactly enough income to qualify for a mortgage on a median priced home using a standard 28% qualifying ratio. Our data is based on the T3 median sale price, median family income, and average mortgage rate for a given period. It assumes an 10% down payment and 30-year fixed rate mortgage.

Housing expense: the sum of a homeowner's mortgage principal and interest, plus insurance and taxes. Our data does not include utilities, HOA dues, maintenance, or any additional expense of owning a home.

Housing expense ratio: ratio that compares housing expenses to pretax income. Also referred to as the front-end ratio.

Median sale price: the midpoint for a dataset of sale prices; the point at which 50% of sales prices are at or above and 50% are at or below.

Months of inventory: the number of months it would take for the current supply of active listings to sell given the current sales pace. An inventory ranging from 5 to 7 months has historically represented a market at equilibrium. An inventory above that range tends to indicate a buyer's market. An inventory below that range tends to indicate a seller's market.

Mortgage rate: the interest rate charge on a mortgage. Our data is based on 30-year fixed-rate mortgages.

New construction: newly built homes that have not been previously occupied.

Pending sale: refers to a home under contract to sale where the seller has accepted an offer from a buyer. Our data includes properties that are listed as "active/contingent" as pending sales.

Percentile: a measure used in statistics indicating the value below which a given percentage of observations in a group of observations fall. For example, the 75th percentile of sale prices is the value which 75% of the sale prices fall at or below, while 25% of the sale prices fall at or above.

Qualifying income: the income necessary to qualify for a loan. Assumes a 28% qualifying ratio (housing expense / pretax income).

Qualifying price: the maximum price of which a family earning the median family income can afford. Assumes a 10% down payment, 30-year fixed rate mortgage, and 28% qualifying ratio.

Real estate owned (REO): the term for a property owned by a lender because it failed to sell in a foreclosure auction after the borrower defaulted on their mortgage.

Sale price-to-income ratio: a ratio that compares the median sale price to the median family income.

Sale price-to-original list price ratio: the sale price divided by the original list price.

Sales volume: refers to the number of homes sold during a specific time period. Our data only includes closed sales listed in the local MLS.

Short sale: the term for when a homeowner in financial distress sells their property for less than the amount due on the mortgage.

Sources

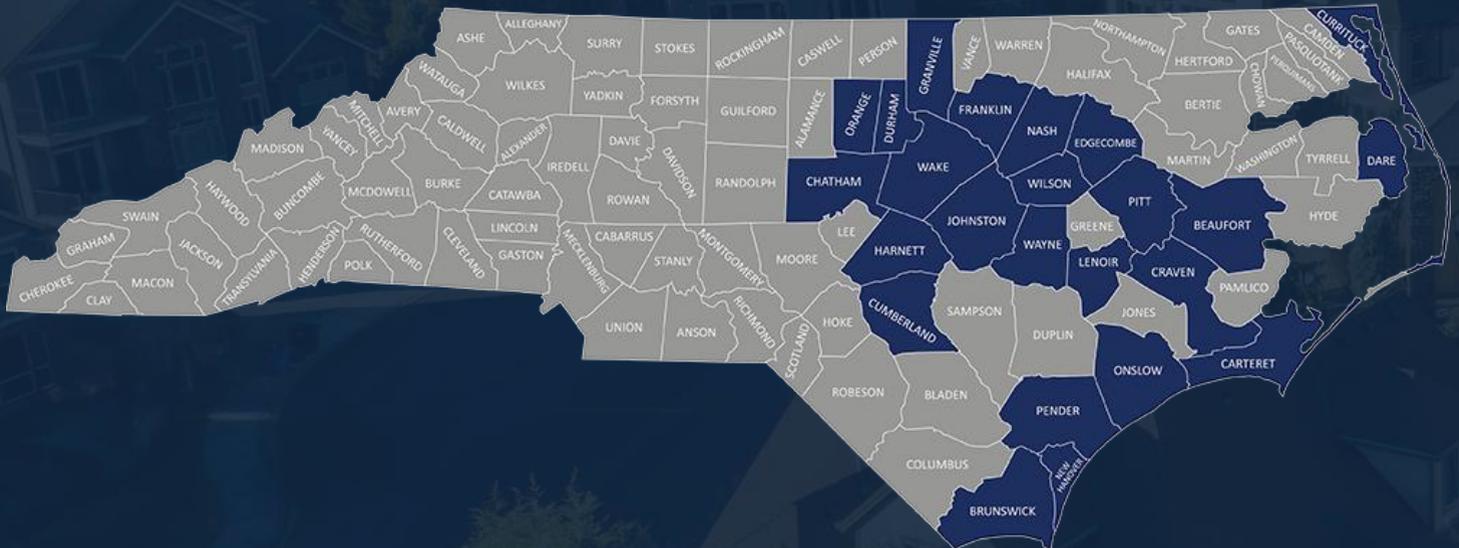
Information contained in this report was obtained through multiple data sources, including local multiple listing services, the U.S. Census Bureau, the U.S. Bureau of Labor Statistics, the U.S. Department of the Treasury, and Freddie Mac.

About Us

Shackelford & Associates is full-service real estate appraisal firm providing valuation services and market reports across the Triangle and Eastern North Carolina. Our staff has over 200 years of combined experience and includes four appraisers with their MAI and/or SRA designation. The counties with market reports available are listed below. If you would like more information on our market reports, please visit our website at www.shackelfordre.com/reports.

Market Reports Available

Beaufort	Cumberland	Franklin	Nash	Pitt
Brunswick	Currituck	Granville	New Hanover	Wake
Carteret	Dare	Harnett	Onslow	Wayne
Chatham	Durham	Johnston	Orange	Wilson
Craven	Edgecombe	Lenoir	Pender	



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