

OBX MARKET REPORT

A Review Of The Outer Banks Real Estate Market
1st Quarter, 2018

IN THIS ISSUE

- Quarterly Highlights..... 1
- Sold Market Recap2-4
- Area Highlights4
- Sold Condo Recap5

1st Quarter Real Estate Sales Recap for Dare & Currituck County

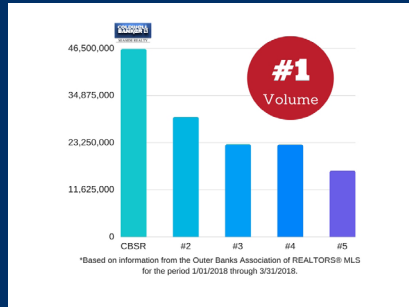
Total residential sales in the 1st quarter produced mixed results. The good news is both the average and median sales price for all residential sales increased compared to Q1 2017. In fact, the \$418,888 residential average sales price is the highest it has been since 2010! However, the number of total residential units sold decreased by 7% for the quarter.

The average days on the market was 138 which represents a 28% improvement over last year when the average DOM for the 1st Quarter was 200!

Both Single family and land were down in number of units sold. Condos & townhomes led the way with a 23% increase in units.

Coldwell Banker Seaside Realty is the top producing firm in both units and sales volume. In fact, we ended the 1st quarter with a 30% increase in sales volume and had a record breaking quarter!

Highlights for Dare & Currituck County:



Condo/Townhouse	2018	2017	%
Units	48	39	123%
Dollars	\$11,288,454	\$10,278,937	110%
Average Sale	\$235,176	\$263,562	89%
Median Sale	\$230,750	\$262,500	88%
Average DOM	138	191	72%

Single Family	2018	2017	%
Units	315	350	90%
Dollars	\$143,246,905	\$143,281,213	100%
Average Sale	\$454,752	\$409,374	111%
Median Sale	\$340,000	\$320,000	106%
Average DOM	139	201	69%

Land	2018	2017	%
Units	94	98	96%
Dollars	\$13,780,785	\$11,102,800	124%
Average Sale	\$146,604	\$113,293	129%
Median Sale	\$107,892	\$80,500	134%
Average DOM	223	247	90%

Did you know that CB Seaside sold the most property in the million plus price range? Yes! Of the 73 properties that were sold from April 1, 2017 – March 31, 2018 CB Seaside agents sold the most! We represented 10 sellers and 9 buyers for a total of 19 properties priced over a million dollars, which was the highest of any firm on the OBX!



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MARKET RECAP - SOLD SINGLE FAMILY HOMES

DOM = Days on Market

Based on information from the Outer Banks
Association of REALTORS® MLS for the
period January 1 – March 31, 2018

AREA	# SOLD	AVG. SALES PRICE	DOM	% TO ASK	PRICE RANGE	
DUCK				PRICE	LOW	HIGH
OCEANFRONT	1	\$2,000,000.00	599	71%	\$2,000,000.00	\$2,000,000.00
OCEANSIDE	11	\$601,363.00	162	95%	\$385,000.00	\$900,000.00
SOUNDFRONT	0	-			-	-
SOUNDSIDE	1	\$432,000.00	37	96%	\$432,000.00	\$432,000.00
DUCK TOTAL	13	\$695,923.00	186	89%	\$385,000.00	\$2,000,000.00
COROLLA						
OCEANFRONT	9	\$1,915,555.00	233	91%	\$1,000,000.00	\$4,440,000.00
OCEANSIDE	22	\$613,154.00	185	91%	\$240,000.00	\$1,850,000.00
SOUNDFRONT	0	-			-	-
SOUNDSIDE	13	\$487,823.00	148	88%	\$260,000.00	\$1,050,000.00
COROLLA TOTAL	44	\$842,524.00	183	90%	\$240,000.00	\$4,440,000.00
4-WHEEL DRIVE						
OCEANFRONT	3	\$766,666.00	64	95%	\$650,000.00	\$900,000.00
OTHER	10	\$370,350.00	162	98%	\$245,000.00	\$630,000.00
4-WD TOTAL	13	\$461,807.00	140	97%	\$245,000.00	\$900,000.00
SO. SHORES						
OCEANFRONT	2	\$1,337,500.00	417	80%	\$1,200,000.00	\$1,475,000.00
OCEANSIDE	1	\$390,000.00	36	98%	\$390,000.00	\$390,000.00
SOUND/CANAL	1	\$585,000.00	509	87%	\$585,000.00	\$585,000.00
WESTSIDE	14	\$404,656.00	124	91%	\$278,000.00	\$689,000.00
SS TOTAL	18	\$517,510.00	173	88%	\$278,000.00	\$1,475,000.00
KITTY HAWK						
OCEANFRONT	3	\$436,666.00	16	94%	\$355,000.00	\$490,000.00
BETWEEN HWYS	3	\$441,166.00	100	98%	\$288,500.00	\$695,000.00
CANALFRONT	4	\$573,750.00	115	93%	\$295,000.00	\$1,235,000.00
WESTSIDE	14	\$376,703.00	66	96%	\$253,000.00	\$617,000.00
KH TOTAL	24	\$425,097.00	72	96%	\$253,000.00	\$1,235,000.00
MARTIN'S POINT						
SOUND/CREEK	4	\$729,500.00	206	87%	\$400,000.00	\$888,000.00
INTERIOR	1	\$300,000.00	5	86%	\$300,000.00	\$300,000.00
ALL MP	5	\$643,600.00	165	87%	\$300,000.00	\$888,000.00

MARKET RECAP - SOLD SINGLE FAMILY HOMES

DOM = Days on Market

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Association of REALTORS® MLS for the
period January 1 – March 31, 2018

AREA	# SOLD	AVG. SALES PRICE	DOM	% TO ASK	PRICE RANGE	
KILL DEVIL HILLS						
OCEANFRONT	1	\$1,125,777.00	93	92%	\$1,125,777.00	\$1,125,777.00
OCEANSIDE	1	\$315,000.00	31	90%	\$315,000.00	\$315,000.00
BETWEEN HWYS	12	\$340,333.00	157	95%	\$222,000.00	\$549,000.00
SOUND/CANAL	3	\$400,500.00	161	89%	\$349,000.00	\$430,000.00
WESTSIDE	37	\$244,103.00	73	94%	\$130,000.00	\$399,090.00
KDH TOTAL	54	\$291,816.00	96	93%	\$130,000.00	\$1,125,777.00
COLINGTON HRBR						
SOUND/CANAL	8	\$314,500.00	76	92%	\$200,000.00	\$495,000.00
OTHER	9	\$222,122.00	66	96%	\$180,000.00	\$289,000.00
COLINGTON	9	\$302,600.00	61	98%	\$155,000.00	\$495,000.00
TOTAL	26	\$278,403.00	67	95%	\$155,000.00	\$495,000.00
NAGS HEAD						
OCEANFRONT	1	\$2,200,000.00	428	96%	\$2,200,000.00	\$2,200,000.00
OCEANSIDE	2	\$478,500.00	578	92%	\$325,000.00	\$632,000.00
BETWEEN HWYS	6	\$367,750.00	108	95%	\$317,500.00	\$460,000.00
SOUND/CANAL	5	\$463,900.00	22	94%	\$251,000.00	\$721,000.00
WESTSIDE	16	\$347,824.00	135	94%	\$240,000.00	\$860,000.00
S. NAGS HEAD						
OCEANFRONT	2	\$1,086,000.00	140	93%	\$1,019,000.00	\$1,153,000.00
OCEANSIDE	-	-	-	-	-	-
WESTSIDE	2	\$383,500.00	143	86%	\$260,000.00	\$507,000.00
ALL NAGS HEAD	34	\$476,093.00	149	94%	\$240,000.00	\$2,200,000.00
MANTEO						
SOUND/CANAL	1	\$568,000.00	109	95%	\$568,000.00	\$568,000.00
OTHER	9	\$243,333.00	132	92%	\$155,000.00	\$360,000.00
MANTEO TOTAL	10	\$275,800.00	129	93%	\$155,000.00	\$568,000.00
ROD/WVS/SALV						
OCEANFRONT	2	\$484,750.00	31	95%	\$469,500.00	\$500,000.00
OCEANSIDE	10	\$388,650.00	95	94%	\$225,000.00	\$670,000.00
SOUNDFRONT	0	-	-	-	-	-
SOUNDSIDE	2	\$472,000.00	308	95%	\$445,000.00	\$499,000.00
R/W/S TOTAL	14	\$414,285.00	116	95%	\$225,000.00	\$670,000.00

MARKET RECAP - SOLD SINGLE FAMILY HOMES

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AREA	#SOLD	AVG. SALES PRICE	DOM	% TO ASK	PRICE	RANGE
AVON						
OCEANFRONT	1	\$350,000.00	274	100%	\$350,000.00	\$350,000.00
OCEANSIDE	7	\$333,968.00	183	94%	\$227,500.00	\$538,000.00
SOUNDFRONT	2	\$356,750.00	94	97%	\$321,000.00	\$392,500.00
SOUNDSIDE	6	\$347,498.00	256	91%	\$175,490.00	\$502,000.00
AVON TOTAL	16	\$342,891.00	205	93%	\$175,490.00	\$538,000.00
BUX/FRIS/HATRS						
OCEANFRONT	2	\$1,187,500.00	482	83%	\$875,000.00	\$1,500,000.00
OCEANSIDE	12	\$312,783.00	159	91%	\$75,000.00	\$695,000.00
SOUNDFRONT	2	\$792,500.00	63	97%	\$685,000.00	\$900,000.00
SOUNDSIDE	3	\$207,000.00	365	92%	\$168,500.00	\$267,500.00
B/F/H TOTAL	19	\$438,652.00	216	90%	\$75,000.00	\$1,500,000.00
CURRITUCK MAIN						
JARVISBURG-POP BRCH	7	\$231,495.00	77	93%	\$125,000.00	\$304,900.00
PT. HRBR-POWLS PT.	3	\$175,466.00	59	97%	\$152,500.00	\$204,900.00
AYDLETT-BARCO	5	\$348,280.00	384	92%	\$215,000.00	\$477,500.00
MAPLE-MOYOCK	8	\$308,003.00	106	98%	\$159,000.00	\$453,625.00
CURRITUCK MAIN	23	\$276,186.00	151	95%	\$125,000.00	\$477,500.00

MLS Fun Facts:

- Of the 72 residential properties listed and sold in the 1st quarter, the average days on market drops to 13! This number along with the decrease in inventory has created a multiple offer situation on many properties sold this quarter
- Land is selling for 87% of original listing price and the highest lot sold was an oceanfront in Whalehead, which sold for \$1,100,000

Waterfront Recap

- 27 oceanfront homes sold compared to 26 last year
- Average sales price increased 17% but the median sales price decreased 2%
- Sales ranged from a 3-bedroom house in Avon for \$350,000 to a 12 bedroom that sold in the Pine Island area of Corolla
- The most oceanfront homes were sold in Corolla (9)
- 21 soundfront homes sold with the highest price of \$1,050,000 for a 6 bedroom in the Currituck Club section of Corolla

MARKET RECAP - SOLD CONDOS

DOM = Days on Market

Based on information from the Outer Banks
Association of REALTORS® MLS for the
period January 1 –March 31, 2018

AREA	# SOLD	AVG. SALES PRICE	DOM	% TO ASK	PRICE RANGE	
				PRICE	LOW	HIGH
MANTEO						
SOUND/CANAL	-	-	-	-	-	-
OTHER	1	\$150,000	75	94%	\$150,000	\$150,000
MANTEO TOTAL	1	\$150,000	75	94%	\$1,000,000	\$150,000
HATTERAS ISL						
OCEANFRONT	1	\$206,000	37	94%	\$206,000	\$206,000
SOUNDFRONT	-	-	-	-	-	-
OTHER	3	\$137,833	184	89%	\$73,000	\$266,500
HI TOTAL	4	\$154,875	147	91%	\$73,000	\$266,500
PIRATE'S COVE						
SOUNDFRONT	1	\$300,000	77	94%	\$300,000	\$300,000
SOUNDSIDE	-	-	-	-	-	-
PC TOTAL	1	\$300,000	77	94%	\$300,000	\$300,000
KILL DEVIL HILLS						
OCEANFRONT	4	\$240,600	48	95%	\$189,900	\$277,500
BETWEEN HWYS	2	\$221,500	35	94%	\$144,000	\$299,000
SOUNDFRONT	0	-	-	-	-	-
WESTSIDE	7	\$240,770	156	98%	\$158,000	\$377,890
KDH TOTAL	13	\$237,753	104	97%	\$144,000	\$377,890
KITTY HAWK						
WESTSIDE	3	\$175,800	16	99%	\$172,400	\$180,000
KH TOTAL	3	\$175,800	16	99%	\$172,400	\$180,000
COROLLA						
OCEANSIDE	3	\$214,666	67	85%	\$119,000	\$275,000
SOUNDSIDE	1	\$115,000	30	100%	\$115,000	\$115,000
COROLLA TOTAL	4	\$189,750	58	87%	\$115,000	\$275,000