

Real Estate Market Review

for the Outer Banks of North Carolina

Q3 2019

Presented by



The Sun Realty Team provides market knowledge & local experience with Outer Banks Real Estate

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OBX Market Stats
At A Glance

SEPTEMBER 2019 AVERAGES
..... vs.
SEPTEMBER 2018 AVERAGES

| | |
|--------------------------|--------------------------|
| List Price | Sold Price |
| \$394,436 ↑ \$321,811 | \$374,704 ↑ \$307,579 |
| Days on Market | Sold Units |
| 130 ↑ 122 | 192 ↑ 180 |

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Overview of Sales Across the Outer Banks

The statistics included here are based on information from the Outer Banks Association of REALTORS® MLS for the period of 01/01/2019 – 09/30/2019

| Single Family | 2019 | 2018 | % |
|--------------------|---------------|---------------|-----|
| Units | 1358 | 1263 | 108 |
| Dollars | \$570,481,792 | \$548,929,068 | 104 |
| Avg Sales Price | \$420,089 | \$434,623 | 97 |
| Median Sales Price | \$341,500 | \$336,000 | 102 |
| Avg Days on Market | 120 | 129 | 93 |

| Condo/Townhouse | 2019 | 2018 | % |
|--------------------|--------------|--------------|-----|
| Units | 163 | 199 | 82 |
| Dollars | \$45,378,395 | \$49,256,431 | 92 |
| Avg Sales Price | \$278,395 | \$247,519 | 112 |
| Median Sales Price | \$255,000 | \$250,000 | 102 |
| Avg Days on Market | 102 | 141 | 72 |

| Land | 2019 | 2018 | % |
|--------------------|--------------|--------------|-----|
| Units | 318 | 344 | 92 |
| Dollars | \$37,833,246 | \$46,926,027 | 81 |
| Avg Sales Price | \$118,972 | \$136,412 | 87 |
| Median Sales Price | 78950 | \$91,600 | 86 |
| Avg Days on Market | 235 | 226 | 104 |

Single Family Home Sales by Area

The statistics included here are based on information from the Outer Banks Association of REALTORS® MLS for the period of 01/01/2019 – 09/30/2019

| | Number Sold | Average Sales Price | Days on Market | % of Asking | Price Range | |
|------------------------|-------------|---------------------|----------------|-------------|-------------|-------------|
| | | | | | Low | High |
| Duck | | | | | | |
| Oceanfront | 8 | \$1,170,875 | 140 | 89 | \$830,000 | \$1,650,000 |
| Oceanside | 54 | \$568,177 | 141 | 92 | \$285,000 | \$1,250,000 |
| Soundfront | 1 | \$736,150 | 6 | 98 | \$736,150 | \$736,150 |
| Soundside | 5 | \$503,455 | 95 | 96 | \$412,000 | \$566,275 |
| Duck Total | 68 | \$636,794 | 135 | 92 | \$285,000 | \$1,650,000 |
| Corolla | | | | | | |
| Oceanfront | 14 | \$1,608,073 | 169 | 85 | \$730,000 | \$2,550,000 |
| Oceanside | 96 | \$549,940 | 156 | 92 | \$251,000 | \$1,907,500 |
| Soundfront | 2 | \$763,000 | 99 | 90 | \$727,000 | \$799,000 |
| Soundside | 31 | \$437,827 | 102 | 95 | \$299,900 | \$760,000 |
| Corolla Total | 143 | \$632,209 | 145 | 90 | \$251,000 | \$2,550,000 |
| 4-Wheel Drive | | | | | | |
| Oceanfront | 2 | \$882,500 | 72 | 95 | \$815,000 | \$950,000 |
| Other | 11 | \$377,827 | 107 | 91 | \$184,900 | \$632,500 |
| 4 Wheel Total | 13 | \$455,469 | 102 | 93 | \$184,900 | \$950,000 |
| Southern Shores | | | | | | |
| Oceanfront | 5 | \$1,744,295 | 30 | 92 | \$980,000 | \$2,175,000 |
| Oceanside | 7 | \$565,714 | 55 | 90 | \$345,000 | \$900,000 |
| Soundfront | 3 | \$580,333 | 337 | 80 | \$520,000 | \$648,500 |
| Soundside | 53 | \$439,097 | 138 | 91 | \$235,000 | \$820,000 |
| SS Total | 68 | \$554,333 | 130 | 91 | \$235,000 | \$2,175,000 |
| Kitty Hawk | | | | | | |
| Oceanfront | 7 | \$465,653 | 69 | 91 | \$305,000 | \$775,000 |
| Between Hwys | 19 | \$450,863 | 85 | 93 | \$255,000 | \$1,075,000 |
| Canalfront | 3 | \$605,833 | 107 | 92 | \$380,000 | \$799,000 |
| Westside | 40 | \$367,083 | 114 | 93 | \$190,000 | \$545,000 |
| Kitty Hawk Total | 69 | \$410,533 | 101 | 93 | \$190,000 | \$1,075,000 |

Single Family Home Sales Continued on Next Page

| | Number Sold | Average Sales Price | Days on Market | % of Asking | Price Range | |
|-------------------------------|-------------|---------------------|----------------|-------------|-------------|-------------|
| | | | | | Low | High |
| Martin's Point | | | | | | |
| Sound/Creek Front | 10 | \$781,825 | 187 | 90 | \$550,000 | \$1,275,000 |
| Interior | 6 | \$390,500 | 58 | 93 | \$267,000 | \$495,000 |
| Martin's Point Total | 16 | \$635,078 | 138 | 91 | 267,000" | \$1,275,000 |
| Kill Devil Hills | | | | | | |
| Oceanfront | 5 | \$1,443,800 | 156 | 80 | \$375,000 | \$3,250,000 |
| Between Hwys | 46 | \$395,004 | 98 | 94 | \$193,000 | \$1,138,000 |
| Sound/Canal Front | 1 | \$250,000 | 31 | 84 | \$250,000 | \$250,000 |
| Westside | 143 | \$280,532 | 73 | 95 | \$123,900 | \$600,000 |
| KDH Total | 195 | \$337,206 | 81 | 93 | \$123,900 | \$3,250,000 |
| Colington Harbour | | | | | | |
| Sound/Canal Front | 40 | \$335,478 | 116 | 93 | \$170,500 | \$630,000 |
| Other | 45 | \$230,017 | 69 | 94 | \$98,000 | \$449,000 |
| Colington | 24 | \$329,081 | 71 | 95 | \$230,000 | \$550,000 |
| Colington Hbr Total | 109 | \$290,531 | 87 | 94 | \$98,000 | \$630,000 |
| Nags Head | | | | | | |
| Oceanfront | 13 | \$1,304,833 | 127 | 92 | \$720,000 | \$1,795,000 |
| Oceanside | 3 | \$431,000 | 141 | 94 | \$431,000 | \$699,900 |
| Between the Hwys | 38 | \$470,978 | 126 | 95 | \$205,000 | \$995,000 |
| Sound/Canal Front | 12 | \$427,375 | 136 | 92 | \$205,500 | \$675,000 |
| Westside | 44 | \$350,974 | 94 | 93 | \$159,000 | \$775,000 |
| South Nags Head | | | | | | |
| Oceanfront | 13 | \$902,840 | 93 | 92 | \$398,000 | \$1,950,000 |
| Oceanside | 5 | \$360,900 | 73 | 94 | \$285,000 | \$436,000 |
| Westside | 10 | \$375,780 | 129 | 97 | \$199,900 | \$725,000 |
| All of Nags Head Total | 138 | \$538,482 | 112 | 93 | \$159,000 | \$1,950,000 |
| Manteo | | | | | | |
| Sound/Canal Front | 4 | \$684,750 | 249 | 81 | \$434,000 | \$1,125,000 |
| Other | 42 | \$294,487 | 105 | 93 | \$115,000 | \$520,000 |
| Manteo Total | 46 | \$328,423 | 118 | 91 | 115000 | 1125000 |
| Pirate's Cove | | | | | | |
| Sound/Canal Front | 8 | \$676,600 | 354 | 86 | \$507,000 | \$1,250,000 |
| Other | 1 | \$350,000 | 0 | 88 | \$350,000 | \$350,000 |
| Pirate's Cove Total | 9 | \$640,311 | 314 | 86 | \$350,000 | \$1,250,000 |
| Rodanthe/Waves/Salvo | | | | | | |
| Oceanfront | 18 | \$518,194 | 189 | 93 | \$339,000 | \$645,000 |
| Oceanside | 29 | \$355,068 | 133 | 91 | \$129,900 | \$1,175,000 |
| Soundside | 9 | \$483,000 | 218 | 89 | \$255,000 | \$975,000 |
| R/W/S Total | 56 | \$428,062 | 165 | 92 | \$129,900 | \$1,175,000 |
| Avon | | | | | | |
| Oceanfront | 7 | \$759,123 | 111 | 94 | \$465,000 | \$1,111,111 |
| Oceanside | 22 | \$353,790 | 275 | 92 | \$144,500 | \$650,000 |
| Sound/Canal Front | 1 | \$375,000 | 84 | 94 | \$375,000 | \$375,000 |
| Soundside | 31 | \$334,709 | 280 | 92 | \$165,000 | \$572,500 |
| Avon Total | 61 | \$390,955 | 255 | 92 | \$144,500 | \$1,111,111 |
| Buxton/Frisco/Hatteras | | | | | | |
| Oceanfront | 10 | \$756,200 | 90 | 88 | \$400,000 | \$1,200,000 |
| Oceanside | 28 | \$258,789 | 204 | 89 | \$49,000 | \$475,500 |
| Soundfront | 7 | \$525,642 | 111 | 88 | \$350,000 | \$777,000 |
| Soundside | 22 | \$268,117 | 171 | 92 | \$79,000 | \$420,000 |
| B/F/H Total | 67 | \$363,972 | 166 | 89 | \$49,000 | \$1,200,000 |
| Dare County Mainland | | | | | | |
| | 7 | \$135,214 | 110 | 78 | \$75,000 | \$240,000 |
| Currituck Mainland | | | | | | |
| Jarvisburg-Pop Brch | 48 | \$225,338 | 93 | 94 | \$20,000 | \$440,000 |
| Pt. Hrbr-Powls Pt. | 22 | \$312,718 | 105 | 94 | \$145,500 | \$600,000 |
| Aydlett-Barco | 13 | \$287,707 | 61 | 96 | \$189,000 | \$505,000 |
| Maple-Moyock | 48 | \$306,614 | 88 | 96 | \$110,000 | \$647,000 |
| Currituck Total | 131 | \$275,982 | 90 | 95 | \$20,000 | \$647,000 |



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