



**Dare Beaches North of Oregon Inlet: Houses +30% Lots +30%** This year the Outer Banks enjoyed significant appreciation again as plenty of buyers participated in the market. Fewer lots were sold due to the scarcity of raw land. This area also enjoyed a slight increase in home buyers. The total number of buyers remained close to the high 2002 numbers in spite of the increase in prices.

HOUSES	# Sales	Average Sold Price	Average Days on MKt.	List Price to Sold Price	LOTS	# Sales	Average Sold Price	Average Days on MKt.	List Price to Sold Price
	2003	1128	\$376,830 +30%	132		97.6%	2003	340	\$187,046 +30%
2002	1087	\$310,241	127	97.9%	2002	523	\$143,543	148	96.6%

**Southern Shores: Houses +23% Lots +49%** Demand for Southern Shores was evident in a large increase in the average sold price. The days on the market increase and the decrease in list price to sold price may point towards a plateau in residential prices here. Lots should continue significantly appreciate because of the limited number available.

HOUSES	# Sales	Average Sold Price	Average Days on MKt.	List Price to Sold Price	LOTS	# Sales	Average Sold Price	Average Days on MKt.	List Price to Sold Price
	2003	119	\$435,604 +23%	140		97.8%	2003	47	\$222,572 +49%
2002	112	\$354,538	133	98.3%	2002	68	\$148,629	143	97.2%

**Kitty Hawk and Martin's Point: Houses +15% Lots +22%** Fewer homes have sold in this area but the significant increase in price points to a strong market. A high list to sold price and low average days on the market point towards a strong market in this area.

HOUSES	# Sales	Average Sold Price	Average Days on MKt.	List Price to Sold Price	LOTS	# Sales	Average Sold Price	Average Days on MKt.	List Price to Sold Price
	2003	137	\$285,049 +15%	143		97%	2003	51	\$175,548 +22%
2002	167	\$246,741	140	97.3%	2002	67	\$143,726	133	94.8%

**Corolla Ocean Side: Houses +37% Lots +29%** This area is seeing some of the best appreciation on the Outer Banks. The average days on the market have been reduced dramatically in the last year pointing towards a decrease in inventory. As long as interest rates remain low, the appreciation trend should continue in 2004.

HOUSES	# Sales	Average Sold Price	Average Days on MKt.	List Price to Sold Price	LOTS	# Sales	Average Sold Price	Average Days on MKt.	List Price to Sold Price
	2003	266	\$745,181 +37%	130		97.8%	2003	67	\$334,683 +29%
2002	317	\$545,473	170	98.5%	2002	91	\$259,785	166	99.7%