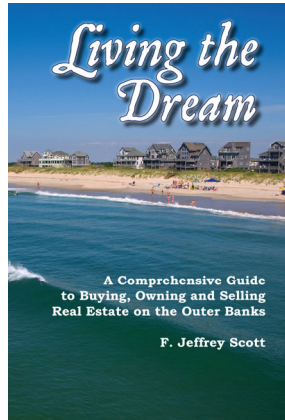




SCOTT TEAM REALTY

Market Place Shopping Center
5535 N. Croatan Hwy
Southern Shores, NC 27949

Toll Free 866-438-8382
Local 252-261-1500
info@scottrealtyobx.com



Buy online at:
www.livingthedreamobx.com

OBX Fall Events

October 8 – 11 Outer Banks Home Builders Parade of Homes

10 a.m. - 6 p.m. daily. Select offering of new homes covering the coastal Outer Banks and lower mainland Currituck County. Tickets \$10. Good all four days. (252) 449-8232 or obhomebuilders.org

October 11 4th Annual Kayak Fishing Tournament

(252) 441-4124, (877) FLY-THIS or kittyhawk.com

October 11 Third Annual Duck Jazz Festival

On the Town Green. Plan to join us for this popular event! (252) 255-1234 or townofduck.com

October 16-18 Weta Trimaran Nationals

Sailors from all over the world will converge at Nor'Banks Sailing to compete for the First Weta National Championship. For more information call Jon Britt at 252-202-6880 or check out wetatrimarans.com

October 18 Cropwalk

Outdoor Pavilion, Roanoke Island Festival Park. 2 p.m. - 5 p.m. Sponsored by Church World Services, the four mile walk involves local churches and service organizations raising money for the awareness of hunger issues. (252) 473-6837 or darecropwalk.freewebspace.com

October 22 – 24 Frank & Fran's 10th Annual Red Drum Tournament

Anglers competing to catch and release the largest and most red drum. hatteras-island.com

October 24 Outer Banks Jazz and Wine Festival

Outdoor Pavilion, Roanoke Island Festival Park. 5:30 p.m. - 10 p.m. Tickets available at all Outer Banks Brew-Thru locations. (252) 475-1500 or roanokeisland.com

November 3 – 8 Wings Over Water

The festival offers a variety of events, including paddling trips, bird sighting trips, history trips, and nature trails at locations all along the Outer Banks. wingsoverwater.org

November 8 4th Annual Outer Banks Marathon and Half Marathon

The marathon starts in Kitty Hawk, the half marathon starts at Jockeys Ridge and both cross the beautiful Washington-Baum Bridge and finish on Roanoke Island. obxmarathon.org

We're on the web! www.scottrealtyobx.com



SCOTT TEAM REALTY

The Carolina R E View

A quarterly service for buyers and owners of Outer Banks real estate

Fall 2009

Jennette's Pier Update

Work has begun on the new Jennette's Pier. When you pass through Whalebone Junction on NC 12 your eye immediately catches the large cranes and construction materials located on the site of the new Jennette's Pier. Large concrete pilings are being placed in the ocean

now which will make a firm foundation for this state pier. Gary Brower, a local engineer and on-site manager recently stated that all the pilings for the project should be completed by late winter or early spring. Once completed the pier will quickly rise to near the top of the "must see" list for Outer Banks visitors.



IN THIS ISSUE:

- *Jennette's Pier*
- *OBX Market Update*
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- *Southern Shores Canals*
- *Great Interest Rates!*
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- *Insurance info*
- *Calendar of Events*

Great OBX Value!



Choose from three different ocean side cottages all within a few hundred feet of the beach in this desirable cottage court! Each property has three bedrooms, a full bathroom, a half bathroom, great ocean views and many recent upgrades. Enjoy the beach or the community pool. These new listings are being offered for just \$234,500 each!

OBX Real Estate Update

Despite negative national economic news, local real estate sales have been stable. Current Outer Banks MLS statistics show pending sales up slightly over 2008 for the period between April and August of 2009. In fact August 2009 saw a significant increase in sales agreements compared to the same month last year. Today's sales prices are considerably lower than the peak of the market in 2005. These low prices are a contributing factor to our improving market. Prices did not get to this point over night and it is likely it will be a while before they return to 2005 levels. At least we now have a positive trend in the market. For monthly updates on the real estate market go to www.scottrealtyobx.com or contact Scott Team Realty.



Scott Recognized As Expert

Recognized as a local expert in real estate, Jeff Scott has been asked to write articles for the *Homes and Land Magazine of the Outer Banks*. This periodical has been published each month for over 25 years. Articles will address key and timely issues facing buyers and sellers in this resort real estate market. Jeff's five real estate designations and 20 years in helping

Outer Banks buyers and sellers give him the local knowledge necessary to write informative articles and help people make wise real estate decisions in this area. This magazine is available for free throughout the Outer Banks.



Scott Team Classifieds



Southern Shores \$510,000
High quality materials and craftsmanship show throughout this beautiful large home including nine foot ceilings, an open kitchen with silestone countertops and a walk-in closet in every bedroom. A must see for the discriminating buyer.



Sound Front \$489,000
Enjoy almost 270 degrees of water views from the deck off the master bedroom of this well kept sound front home nestled in the cliffs overlooking the Albemarle Sound on one of the highest lots in this subdivision. Many recent upgrades!



Private Ocean Access \$649,000
Enjoy this semi-oceanfront location with ocean views from first and second levels. Other features include a private beach access directly across the street, a large heated pool, a hot tub and an excellent rental history.



Entire Cottage Court \$2,400,000
This is one of the largest oceanfront properties in S. Nags Head with over 200 feet of ocean and highway frontage! A favorite destination for repeat renters. Possible owner financing and potential for a huge positive cash flow!



Sandpiper Cay Condo \$220,000
This is one of the nicest units in the whole subdivision! It is located on a high ridge near pool and tennis facilities. Many upgrades in this two bedroom, two and a half bath unit. Most of the furnishings convey! This is beach living at its best!



South Nags Head Beauty! \$579,900
This wonderful beach cottage is located on a large lot adjacent to the Cape Hatteras National Seashore. Enjoy easy beach access and the many rooms available for entertainment. This would be a great rental or second home!



Excellent Kitty Hawk Building Site \$219,000
This large lot has great ocean views from the ground level. Imagine the views from the first or second level of your custom built home on this site! The great location in Kitty Hawk provides easy access to beaches and other services.



Martin's Point Semi-Sound Front Reduced! \$139,000
Fabulous lot in one of the most desirable subdivisions on the Outer Banks. This level, wooded lot offers plenty of privacy and a perfect site for an Outer Banks dream home. Seller says sell and makes a drastic price reduction!



One of the best lots in Chicahauk! \$226,500
This large corner lot is approximately three quarters of an acre in size with high elevation and the potential for ocean views. Enjoy this sought after area in a natural setting with wider streets, sidewalks and the easy beach access.



Kitty Hawk Vacation Home \$550,000
Enjoy great ocean views, pool, hot tub and easy beach access from this prime Kitty Hawk location. This home has been professionally decorated, meticulously maintained and ready for that discriminating owner.

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Southern Shores Canal Dredging Project to Start Soon

The dredging of Southern Shores canals project is getting close to starting. The town email bulletin recently stated that bid opening will begin on September 21. In the long run, dredging these canals should increase the canals' usefulness as well as increase canal front property values. You can find regular updates at the town website www.southernshores.org



Interest rates still excellent!

As of this writing, interest rates for second homes are still hovering around 5% on the Outer Banks making a purchaser's buying power as good as ever! Just a 1% increase in the interest rate on a 5% loan causes the monthly payment to go up over 10%. In other words, your mortgage payment will be the same if interest rates go up 1% or you pay 10% less for a property in the future. These rates may not last much longer. Don't miss out on this great value!



Photo courtesy of Beach Bum Fishing Charters www.beachbumfishing.com

Red Drum fishing

Fall is the best time of year to catch the North Carolina state fish. The red drum or channel bass is a tough fighting and tasty fish. They are easily caught in both the sounds west of the Outer Banks or in the surf. With the right conditions, you can catch a forty pound monster in the surf during the fall. Anglers come from all over the country for the "drum run" on Hatteras Island. Fish from five to ten pounds are commonly caught on light tackle during calm conditions in the surf and in the sound. State regulations allow anglers to keep one fish between 18 and 27 inches each day. A fish of this size is large enough to be a meal for the whole family!

State Legislation Protects Wind & Hail Coverage

Realtors, builders and local government bodies fought hard to have exorbitant increases in wind and hail rates reduced or eliminated. After eight months of discussion, debate and many trips to Raleigh by concerned Outer Bankers, a bill was passed in the General Assembly that will overhaul the state-offered coastal insurance pool. One of the many positive aspects of these changes includes a reduction in the increase put forth by the state insurance commission last year. The legislation should also result in fewer premium increases in the future. For a complete outline of the changes contact Scott Team Realty.

Follow Scott Team Realty on twitter at www.twitter.com/obxrealtor and/or blog at www.realestateouterbanks.blogspot.com

Scott Team Realty offers a unique business model.
Ask us how it can result in a higher level of service for you.

Mission Statement

Helping people realize their real estate dreams by developing lifelong relationships through offering Exceptional Service Every Step of the Way.

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