



The Carolina REstate View

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

Fall 2008

Giant Marlin Wins Tournament!

On the last day of the 25th annual Pirate's Cove Billfish tournament, word spread like wildfire among Outer Bankers that a big fish was caught and would be at the docks soon. People came from all over the Outer Banks to see this once-in-a-lifetime catch coming in on the MiMi. This 1,228.5 pound blue marlin is a potential state record and also won the tournament! There have been some fantastic finishes over the years for this tournament but this one tops them all.

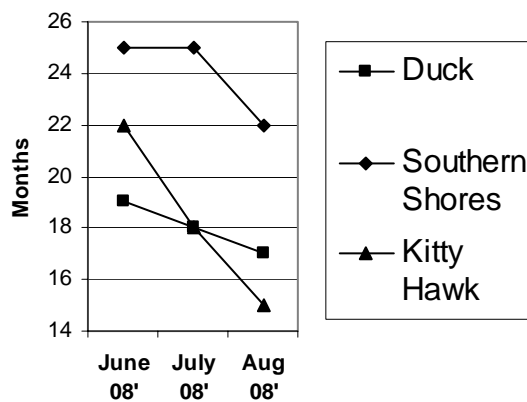


Photo courtesy of
Pirate's Cove Marina

IN THIS ISSUE:

- *Huge Blue Marlin!*
- *OBX Market Update*
- *Plant in the Fall*
- *Listings*
- *Second home tax changes*
- *Nights in Rodanthe*
- *Scott sells and writes*
- *Fall Fun*
- *Calendar of Events*

OBX Absorption Rates



OBX Real Estate

Commenting on the current market downturn, Realtor Economist Lawrence Yun recently stated "We have already passed the bottom point. However, it will take a little longer for prices to recover because the inventories still need to come

down..." Since June the key absorption rate indicator decreased as inventory decreased for many OBX towns. Contact Scott Team Realty to find out exactly what is happening in your Outer Banks market segment.

Fall is planting time

Choosing the right plants and the right time to plant is very important for OBX landscaping. Live oaks and cedars trees are excellent survivors in the harsh OBX conditions. Plant in the Fall for the best rate of survival.



Shady Lane Kitty Hawk

**When you need it
sold, call
Scott Team Realty!**



Scott Team Classifieds



Nags Head Ocean Front Reduced! \$799,000

This large, deep oceanfront lot has a beach cottage loaded with charm! Solid wood tongue and groove walls and ceilings and wood floors reminds people of the beach days gone by. It is just a few steps over the dune of this deep lot to one of the most desirable beaches along the whole Outer Banks.



Sandpiper Cay Condo \$220,000

This is one of the nicest units in this whole subdivision! It is located on a high ridge near pool and tennis facilities. There are too many upgrades to mention in this two bedroom two and a half bath unit. Many of the furnishings convey! This is beach living at its best!



South Nags Head Beauty! Reduced! \$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. Sit in the kitchen or breakfast nook and watch the wildlife out the back window. This would be a great rental or second home!



Entire Cottage Court Reduced! \$2,700,000

This is one of the largest oceanfront properties in S. Nags Head with over 200 feet of ocean and highway frontage! This cottage court has been the destination of repeat renters for years. Possible owner financing and potential for a huge positive cash flow! Go to www.gerisplace.com to view units.



Private Ocean Access \$649,000

Enjoy this great Kill Devil Hills semi-oceanfront location with ocean views from first and second levels. The private beach access directly across the street from a quiet section of the beach as well as the large heated pool and hot tub help give this cottage an excellent rental history.



Excellent Kitty Hawk Building Site \$219,000

The 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 the heart of Kitty Hawk provides easy access to beaches and other services while offering wide-open view



Martin's Point Semi-Sound Front \$251,750

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!

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.

Second home Capital gains change starting Jan. 1, 2009

The Housing and Economic Recovery Act of 2008 passed earlier in the summer changed the tax benefit of turning a second home into a primary residence. Until January 1, 2009, a couple can eliminate up to \$500,000 in capital gains if they moved into a second home for a few years before selling it. Closing after this date will eliminate some of the tax savings for most people. For more information on the change in tax code contact Scott Team Realty or your tax advisor.

Now Showing: Nights in Rodanthe

This new movie starring Richard Gere, Diane Lane and the Outer Banks is playing at theaters nationwide. At right is a picture of the house featured in this movie. See this movie and enjoy some great footage of the Outer Banks as well as a good story.



Scott sells and writes

When not selling Outer Banks real estate Jeff enjoys writing about beach property. He was recently chosen to write the feature article for the North Beach Sun's fall issue. This article focused on the unique features of the current Outer Banks real estate market and received fabulous reviews from both property owners and other Realtors. Writing this article allowed Jeff to combine his passions for helping people with Outer Banks real estate and writing. Catch Jeff's real estate articles monthly in the Real Estate Outer Banks Magazine and quarterly in the North Beach Sun.

Fall OBX Fun: Take a walk on a pier

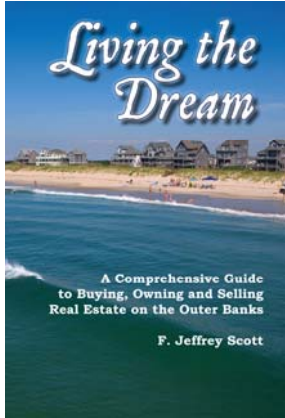
Going out on an Outer Banks pier is a favorite activity of both locals and visitors. Even if you don't fish, looking back at the shore from the end of a pier provides a unique and beautiful perspective of the beach. If the fish are biting then the trip will have a whole new level of excitement. Catching a good sunrise on the end of the pier is a fantastic way to start a day. Sunsets on the pier can be breathtaking with millions of colors from horizon to horizon. Make sure to put going out on an Outer Banks pier on your "must do" list this fall.





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 18 & 25 Howl-O-Days

Join the Red Wolf Coalition and staff from Alligator River National Wildlife Refuge for free Howl-O-Days. Visit www.redwolves.com or call 252.796.5600.

October 30 Trick or Treat Under The Sea

Spooks, ghosts and strange aquatic creatures will greet children as they enjoy this "spooktacular" event. Ticket sales begin October 1st and are available for \$5.00 per person; those aged two and under will be admitted free. For more information call (800) 832-3474 or visit ncaquariums.com

November 4 – 9 Wings Over Water

Pea Island National Wildlife Refuge. The premier birding & nature festival on the Outer Banks, offering over 100 birding, paddling & natural history tours throughout eastern North Carolina. For more information visit wingsoverwater.org

November 9 3rd Annual OBX® Marathon and Half Marathon®

The marathon starts in Kitty Hawk, and finishes on Roanoke Island. Visit obxmarathon.org for additional details.

Nov. 13 – Dec. 31 Outer Banks Music Showcase Christmas Show

The beaches All LIVE Christmas Show for the whole family! Spectacular scenery and sets with the All Star cast from the Outer Banks Music Showcase! These Christmas classics along with our side splitting comedy is sure to get you into the Christmas spirit! Box office (252) 261 7505 www.outerbanksmusicshowcase.com

November 27 13th Annual Advice 5K Turkey Trot

Starting on Scarborough Lane in Duck with a finish line full of post race festivities! Runners and walkers of all abilities and ages are welcome. Visit active.com for additional details.

December 4 – 6 20th Annual Hotlines Festival of Trees

Noon - 9 p.m. Outer Banks Brew Station. Fundraiser of donated Christmas Trees, holiday items, seasonal musical performances, a Santa visit, and bazaar, including an auction to benefit crisis intervention programs of the Outer Banks. (252) 473-5121 or ob hotline.org

December 5 – 6 Manteo Rotary Rockfish Rodeo

Outdoor Pavilion at Roanoke Island Festival Park. A fishing tournament sponsored by the Manteo Rotary. For additional information call (252) 473-6644 or rockfishrodeo.com (252) 475-1500.

December 13 Town of Manteo Christmas Parade

11 a.m. Downtown Manteo. Join us for the annual Christmas parade that attracts more than 4,000 people! For more information call the Town of Manteo at (252) 473-2133.

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