



The Carolina RE View

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

Winter 2009

Trawler sinks in Oregon Inlet

According to the *Virginian Pilot*, the *Boss Lady* ran aground on its way in from the fishing grounds in Oregon Inlet New Year's Eve. The U.S. Coast Guard saved the three crew members but the trawler was smashed on the rock groin on the south side of the inlet. Pea Island was littered for more than a mile with thousands of pieces of the boat. All were thankful that no lives were lost.



One of the largest pieces of the *Boss Lady* washed up on Pea Island.

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Southern Shores canal looking south from the Dick White Bridge.

Southern Shores Canal Update

State permits for dredging the canals in Southern Shores may be approved as early as the end of February according to the *Coastland Times*. Permits must still be obtained from the U.S. Army Corp of Engineers to dredge over seven miles of canals that run through the

town. Once dredged, boats with much deeper drafts will again be able to navigate quickly and easily to the Currituck Sound and on to the Atlantic or the Intercoastal Waterway. Dredging may start as early as the Fall of 2009.



Sea Crest Village Semi-Ocean front

There are not enough superlatives to describe this first class home located in the highly prized Sea Crest Village subdivision. From the excellent ocean views in the kitchen and living room to the superb installation of the bamboo floors, every detail and feature points to outstanding design, materials and craftsmanship. This vacation home is a great value at \$1,499,000.

What is the median sales price in your area?

Median home sales prices are good indicators of recent trends in sales prices. Now they can be found for metro areas across the country at the Realtor's national web site. Scott Team Realty tracks many important real estate indicators for the entire Outer Banks and most local towns. For the most recent local market indicators or a link to the web site for national indicators, contact Scott Team Realty.



Wind Insurance Premiums Increasing

Insurance officials in North Carolina agreed to raise the cost of wind insurance for "beach plan" policy holders. While these coastal insurance rates for wind damage would increase, other inland areas of the state would see a decrease. Dare County and other local municipalities filed a legal challenge to these changes but, as of this writing, were unsuccessful in stopping this increase. For more info on the increases contact Scott Team Realty.



The beach road after Hurricane Isabel

OBX Market update

The banking crisis and economic fears caused Outer Banks real estate to slip even further in 2008. Sales numbers were down over 14% in the local MLS and home values were down in many cases to 2003 prices. Buyers and sellers showed their preference of working with Scott Team Realty as the company's market share was up over 2007. For a complete summary on current market conditions contact Scott Team Realty. You can also view the monthly reports in our office window or view five years of sales history at the following web site:

<http://www.scottrealtyobx.com/home/Archives.html>

Beach Residence Sales in Dare County north of Oregon Inlet

	# Sales	Average Sold Price	Average Days on Mkt.	List Price to Sold Price
2008	486	\$436,451	197	93.9%
		-12.8%		
2007	624	\$494,648	183	94%

20% off any meal with this coupon.

Offer expires March 31, 2009

Breakfast, It's All We Do!

Serving the Outer Banks for Over 20 Years



stack 'em high
PANCAKES & SO FORTH
The Outer Banks' Original Pancake Houses




Kitty Hawk, North Carolina 4 1/2 Milepost On The Bypass

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.

Scott Team Realty 5535 N. Croatan Hwy Southern Shores, NC 27949
Toll Free 866-438-8382 Local 252-261-1500 www.scottrealtyobx.com

Scott Team Classifieds



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.



New! New! New!

\$175,000

You can move right into this enjoyable cottage as a primary home or cute weekend getaway. All the work has been done including fresh paint, new carpet and new ceramic tile in the kitchen and bath. All new, never used, kitchen appliances with warranties are included.



Entire Cottage Court

Reduced! \$2,299,000

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.



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!



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 Kitty Hawk provides easy access to beaches and other services.



Martin's Point Semi-Sound Front

Reduced! \$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!



Carolina Club Home site

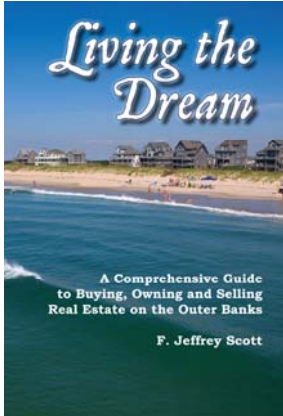
Reduced! \$59,900

This lot is by far the lowest priced property in this prestigious golfing community. Build your dream home here and enjoy Southern Living at its finest with golf course, club house and boat access to the sound.



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 Winter Events

February 28 - March 1 9th Annual Civil War Living History Weekend

Roanoke Island Festival Park. Commemorating the 147th Anniversary of the Battle of Roanoke Events include artillery demonstrations and a speed firing musket demonstration. (252) 475-1500 roanokeisland.com

March 1 – 25 12th Annual Priceless Pieces Quilt Show

Art Gallery, Roanoke Island Festival Park. The Teacup Quilters' theme revolves around using idioms such as "bad hair day," "raining cats and dogs" and "til the cows come home," to create mini quilts expressing this theme. (252) 475-1500 or roanokeisland.com

March 5 – 8 Taste of the Beach

The "Taste of the Beach" has enjoyed great success and was even named in the top ten Seafood and Wine Festivals in the nation by Coastal Living Magazine. The event will conclude with a "Taste of The Beach" expo on Sunday at the Hilton Garden Inn in Kitty Hawk. obxtasteofthebeach.com

March 7 Corolla Island Epicurean Evening at Pine Island Hunt Club

Experience the sporting heritage of Currituck County with a traditional five-course hunt club dinner reminiscent of the 1920's waterfowl hunting era. Auction of rare and unique treasures as a fundraiser for the ongoing preservation of the Whalehead Club. Call 252-453-9040 ext. 3 for more details.

March 7 2nd Annual Outer Banks Chowder Cook Off

12:00pm - 3:00pm. Coastal Provisions Market, One Ocean Blvd., Southern Shores. Price: \$20 per person, advance tickets available for purchase. Come taste and judge for yourself which chowder, from dozens of the Outer Banks best restaurants in attendance, should earn the title "The Best Chowder in the OBX." OBX Taste of the Beach. (252) 480-0023, coastalprovisionsmarket.com or obxtasteofthebeach.com

March 15 20th Annual Kelly's St. Patrick's Day Parade

Nags Head. 1 p.m. - 6 p.m. The largest St. Patrick's Day Parade in NC! Hometown Americana and Outer Banks Living takes to the "Beach Road" via homemade floats, marching bands, marching units, car clubs, equestrian units, clowns, professional and amateur entertainers and more. Everyone is invited to Kelly's post parade party for musical entertainment, free hot dogs and more! (252) 441-4116 or kellysrestaurant.com

March 27 Children's Fun Faire

Wright Brothers National Memorial Pavilion. 10 a.m. - 2 p.m. Designed especially for kids, this Fun Faire offers a wide variety of entertaining, hands-on, and exciting educational activities. All day-care groups, parents & children are welcome. Children must be accompanied by an adult. (252) 473-2127 or thelostcolony.org