



SCOTT TEAM REALTY
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WE'RE ON THE WEB!

WWW.SCOTTREALTYOBX.COM

OBX Summer Events

Outer Banks Daredevils Baseball Games:

Enjoy watching some great baseball at First Flight High School's beautiful new field. Games start at 7:30pm. Bring the whole family out to watch great baseball with the Outer Banks Daredevils, a Collegiate team in the Coastal Plain League. Home games are a few times a week this summer until August 9th. Check out their schedule at or call Scott Team Realty for the next home game. www.obxdaredevils.com

August 5th: 7th Annual Kitty Hawk Kites and Carolina Outdoors Ocean Games

Location TBA. It is a whole day of fun in the sun with a 5 mile kayak race, sandcastle building contests, kite boarding demonstrations and much more. Novice and advanced kayakers welcome. For an online registration form www.kittyhawk.com or 877-FLY-THIS.

August 10th: Tea with the Queen

Meet Queen Elizabeth I and her royal court in the beautiful backdrop of The Elizabethan Gardens. Event held 3:00-5:00 PM at The Elizabethan Gardens, Manteo, NC. Reservations required. Call (252) 473-3414 for reservations.

August 14 - 19th: 23rd Annual Pirate's Cove Billfish Tournament

Pirate's Cove. (Member WBS USDC Leg, NC Governor's Cup Series, ITOC). Registration: August 14. Fishing: August 15 - 18. Farewell Brunch: August 19. For more information call 800-422-3610 or visit www.fishpiratescove.com

August 19th Carolista Music Festival

Outdoor Pavilion at 2:00 p.m. Outer Banks Hotline presents the Fourth Annual Carolista Music Festival. Tickets may be purchased at any Hotline Thrift Store. Proceeds to benefit Outer Banks Hotline. For more information call (252) 475-1500.

August 25 - 26th Barbara Bailey Hutchinson- Singer and Songwriter

August 25 at 8:00 p.m. and August 26 at 10:30 a.m. The Film Theatre. Grammy Award winning singer and songwriter, Barbara Bailey Hutchinson, presents music that captivates the young and young at heart. The Saturday, August 26, show will appeal more to children. Tickets for both shows are \$5, or free to Friends of Elizabeth II. For more information call (252) 475-1500.

September 1st: First Friday on Roanoke Island

6pm - 8pm. Historic Downtown Manteo comes alive with music, shopping, dining and many special events. These monthly parties bring out the best of a great little town. Call 252-473-5121 for more information.



The Carolina R_{eal}E_{state} View

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

Summer 2006



Lost Colony Found?

For years the high dunes along the sound in Buxton have been known to be the former site of a Native American village. This summer archaeologists again searched for evidence of the Lost Colony in this area. In the late 1990's archaeologists uncovered a 16th century English ring among some younger

European artifacts that date to around 1670. Clay Swindell, a local archaeologist and a Scott Team Realty client, was one of the principles of this year's survey. Their focus was to identify additional sites along the Buxton soundside where the Lost Colony might have stayed after (con't page 3)

Flood Insurance: One of the best values available

Most areas of the Outer Banks are in areas where flood insurance is subsidized by the National Flood Insurance Program, (NFIP). Municipalities that participate in the NFIP adopt and enforce federal regulations regarding construction of properties in return for lower rates for property owners in that community. Probably the most important federal regulation in the NFIP is not allowing heated living area below the base flood elevation. The base flood elevation is the estimated level above sea level that a storm will flood once every 100 years. Having flood insurance subsidized can save a property owner thousands of dollars a year. Most NFIP insurance policies are less than \$1,000 a year with many being less than \$500 per year. For the NFIP booklet *Answers to Questions About the NFIP* contact Scott Team Realty.

Take advantage of www.scottrealtyobx.com

Our customer centered web site is helpful in the process of making a decision to purchase or sell property on the Outer Banks. Below are some of the things found there:

- All properties for sale
- Maps of local towns
- Frequently Asked Questions
- Market Reports



IN THIS ISSUE:

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New Construction!



Granite countertops, wood floors, maple cabinets are just a few of the quality features of this fabulous beach house. Enjoy the ocean views from the roof wet bar and deck! Convenient beach access, swimming pool and rec room make this home a great renter!



Lost Colony Dig Continued

leaving Roanoke Island. In addition to a Native American seasonal home, they found what might be the first European residence in Buxton that dated back to the 17th century. It was a brick home with a slate roof. What happened to the Lost Colony is still a mystery, but someday these dedicated archaeologists and volunteers may unearth evidence that solves this mystery.



Things look quite different as you pass by the Kitty Hawk Elementary School these days. Much of the old building was removed the week of June 20th to make way for new renovations.

OBX Real Estate Market Update

The Outer Banks is experiencing a softening of the market as inventory rises and many buyers are satisfied to wait and see what happens in the fall. The most telling indicator of what has been happening in Outer Banks real estate market is the decrease in closed properties. Approximately half as many properties have been sold through our local MLS compared to the first half of last year.

In most areas there are twice as many listings on the market compared to a year ago. This increase in supply gives buyers more choices. Properties priced right are still selling in a similar amount of time and for close to the same ratio of list price to sales price. Almost all areas are seeing this ratio above 95%.

The good news at this time for buyers is that a buyer typically does not have to settle for anything less than the property that meets their wants and needs. For sellers the good news is that there are still buyers out there. It just takes the right combination of market exposure and price to get it sold. Despite this slow down Scott Team Realty agents and staff feel blessed with the activity they now have. A complete market summary is online at www.scottrealtyobx.com.

Dare Beaches North of Oregon Inlet Mid Year Comparison 2006

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
	2006	393	\$491,430	137		96.1%	2006	76	\$281,238
		-7.3%					-2%		
2005	640	\$527,491	139	96.6	2005	146	\$287,075	154	97.5%

Cool OBX Web Sites

Duck Pier: Real time water temps, wave heights and pictures <http://www.frf.usace.army.mil/>
TW's Bait and Tackle: Daily fishing reports and photos <http://www.twstackle.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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Scott Team Classifieds



Builder's home in Duck!

\$1,295,000

Arguably the best built home on the Outer Banks! Not an inch of drywall in this 3300 square foot plus custom home. It is all tongue and groove pine walls and ceilings and oak floors.. Spacious rooms with ocean views as well as top of the line materials and craftsmanship make this home a must see!



Duck ocean side second home

\$625,000

The original owners have never rented this fabulous Duck home. Quality is the rule in this custom built Aubrey Kitchin home. Tongue and groove pine walls give this home a warm beach feeling and the wrap around decks are almost as large as the interior! Enjoy the ocean views from the decks!



Wonderful primary residence

\$298,000

Enjoy easy one floor living and detached garage of this beautiful three bedroom home in this prized quiet subdivision. Pride of ownership is obvious from the moment you pull in the driveway. If you are looking for a place with additional storage, then this it!



High View Bargain!

\$220,000

This two bedroom one bath home is a great opportunity for someone looking for Outer Banks homeownership, but does not want to spend a lot. The high elevation of this lot and the ground floor entry allows for easy expansion. This home has new windows and a few other recent upgrades.



Great Ocean Views and Access!

\$525,000

Two for the price of one. These two cottages are on one lot just one lot off the beach road in Kitty Hawk. Both have excellent elevation, great rental potential and recent upgrades. Enjoy watching the porpoises swim by from the deck!



Ocean and Sound Views

\$479,000

Artistic creativity and detail flow throughout this unique contemporary home. The magnificent lot gives you the top of the world feeling. A great home for entertaining. Energy efficient radiant floor heating system, concrete lower walls with 2X6 walls above with lots of decks. This home is built like a fortress!



Canalfront!

\$289,000

Enjoy the 50 feet of canal on one of the deepest canals in Colington Harbour. This cute two bedroom A-Framed home is a perfect getaway for the boating enthusiast! Imagine your boat in the water behind your home and the large garage for storage!



Three Mile Station Oceanfront!

\$750,000

This Wonderfully remodeled home will take you back to the Victorian Era on the Outer Banks. Enjoy all the modern conveniences along with the front row view from this one-of-a-kind home in Kitty Hawk. This cottage has a history and fantastic rentals!

Building Lots

Martin's Point Semi-Sound Front Fabulous lot in one of the most desirable subdivisions on the Outer Banks. Drastic price reduction to **\$299,000**

Corova Beach Nicely wooded corner lot offers privacy, a natural setting, and easy beach access. **\$120,000**

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