



The Carolina

Real Estate View

A quarterly service for buyers and owners of Outer Banks real estate Fall/Winter 2010



Nags Head Pursuing Beach Nourishment

Nags Head has the longest stretch of developed land currently endangered by erosion on the Outer Banks. After years of exhausting other means of financing their beach nourishment project, they have now decided to go it alone (with some

additional funds collected from the county occupancy tax). The financing proposal currently on the table is to assess property owners on the east side of NC12 to pay for the initial project. More than 50% of these property owners must sign the Nags Head petition before the assessment can be levied. According to the town's web site on November 6, the town needs just twenty-two more owners to submit their petition before the assessment can be approved.

Fall Fishing

As the weather starts to cool, the Outer Banks becomes a hot spot for saltwater fishing. Many species migrate by the Outer Banks on their way to their winter feeding grounds. From now until the Holidays, fishing from the surf or in a boat can be world class. A super spot to fish on the Outer Banks in the fall is the north end of Hatteras Island. Here you may be the only person for miles. This is also a great place to find shells. On calm days simply walk over the dune from NC 12 and look for a sandbar that comes close to the beach. A sandbar like this will concentrate the fish within casting distance. Call Scott Team Realty for other good OBX places to fish.



You never know who might be fishing on the OBX!



OBX Fall Fun: Beach Driving

The feeling of four wheeling on the beach is hard to describe. Having anything and everything you might need for a fun day at the beach right at your fingertips provides you with a feeling of freedom. Cook outs and sunsets on the beach can't be beat this time of year.

Some OBX towns require a sticker but much of the Cape Hatteras National Seashore is open to vehicles right now. For more info on where driving on the beach is legal; call Scott Team Realty.

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New Ocean Front Listing

This well appointed, beautiful ocean front home is located near Corolla's goods and services in the highly desirable Crown Point subdivision. Great ocean views from four bedrooms as well as the kitchen and living room make this a favorite of renters. Enjoy this home's ocean front hot tub or the community pool and tennis courts. The two fabulous master suites will make you and your guests feel like royalty. Also the open floor plan is perfect for entertaining and beach living. A great value at \$1,070,000!



Scott Team Classifieds



Super Sound Front Home!

\$819,000

This custom builder's residence has all the fine features wanted for Outer Banks living. From the grand entrance to the stone fireplace, this home exudes quality. Enjoy the granite kitchen counter tops while watching friends in the pool or on the dock. This location is perfect for boaters and water front aficionados!



Perfect Second Home

\$199,000

Looking for an affordable second home? This may be it! Two master suites on the main level allow for guests to have their own privacy. The huge sundeck and screened porch make this home perfect for entertaining and the upstairs can be used as a game room or an office. This one is ready to move in!



Bank Owned Residence

\$199,500

This three bedroom, two and a half bathroom property has good sound views and is in great shape for a foreclosure property. Enjoy the large dining area and living room as well as the high elevation. This house at a bargain price is too good to pass by!



Semi-Sound Front!

\$219,000

Enjoy this popular Bay Drive location with close and easy access to the sound, shopping, schools, bike trails, entertainment, restaurants and the beach! This cute beach box with its bright interior has an updated kitchen and appliances, master bedroom and bath with step in shower as well as a sun porch facing the sound.



TimBuckII Commercial building

Reduced: \$899,000

Over 6000 square feet of rentable space in the highest traffic area of Corolla. This building has retail, a restaurant and office space. This property could be a great income producing opportunity or the Corolla location of your local business. Opportunity knocks!



One of the best lots in the Currituck Club!

\$189,000

This large lot is approximately three quarters of an acre in size with high elevation on the 18th hole. This gated community is highly regarded as one of the most exclusive subdivisions on the Outer Banks. Purchase this lot now and build your dream home or watch it appreciate.



Excellent Kitty Hawk Building Site

\$219,000

Superb home site available for primary residential living or for a second home. This great location provides easy access to beaches and other services. Choose this lot for its view of the ocean, for its privacy or for its easy access to local goods and services.



Sound and Canal Views!

\$192,500

This reverse floor plan accentuates the wonderful views of the canal and Albemarle Sound. You can see for miles and miles from the living room, kitchen and sun deck. The high elevation of this property offers an added level of protection from storms. Also, enjoy the natural setting on the cozy back patio.



Kitty Hawk Canal Front

Reduced! \$379,000

This unique "old Nags Head" style/country farmhouse on 1.32 acres of creek front property is a sportsman's or naturalist's dream. It has panoramic views of the salt marsh and creek, a 200' pier where you can fish, crab, launch kayaks or take your skiff out to Kitty Hawk Bay. This home is also in immaculate move-in condition.

Your satisfaction and subsequent referrals are the basis for our future business. We value you and promise that you and anyone you refer to us will receive a level of service, trust and dedication that is not offered anywhere else.



What are they doing to Duck Road?

Folks travelling on the south side of Duck have been encountering about three tenths of a mile of construction since the beginning of September. This low spot in the road has been infamous over the years for its puddles after periods of heavy rain. According to the NCDOT web site, they are building a state-of-the-art drainage system to eliminate this problem. Construction along the sides of the road will last at least a few more months and the final top coat to NC12 will be installed early next spring.

What's really happening in the Outer Banks real estate market?

Sales of property through the Outer Banks Realtors MLS system has increased significantly this year with a better than 16% increase in sales for the calendar year over the same period of 2009. Lower priced beach homes and entry level primary residences are seeing the most sales activity and buyers in these price ranges may see more competition for great valued homes. The biggest impact to property values this year has been the distressed sales. Distressed sales (bank owned properties and short sales) have represented well over 30% of all sales this year. Also, banks now own over 17% of the all the properties for sale in the local MLS. It is difficult but not impossible for sellers to compete against these banks to sell their property. A comprehensive marketing plan along with proper pricing and staging of the property will result in a timely sale at today's fair market value.

On a more positive note, people looking to purchase their own piece of the Outer Banks have a few great reasons to make buying a home now a priority. First there are still a few great values for sale at almost every price range. Second, as of this writing, interest rates are below 4.5%. Mortgage payments will be much less with these low rates. Third, you'll have time to personalize or improve the property before next year's rental season. Many great values will need a little TLC. And finally rental numbers are very good making it easier to carry a vacation rental home. For more information on great buying opportunities call Scott Team Realty.



Does your property for sale need more exposure?

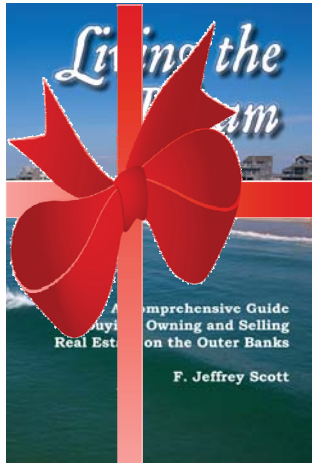
Scott Team Realty is one of the few companies that feature properties on the world's busiest real estate web site: www.realtor.com. Featured properties receive ten times more exposure than a normal listing on this web site. Contact Scott Team Realty for more details on how we expose our listings to the most potential buyers possible.

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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OBX Fall/Winter Events

November 20 RIFP Performance Series UNC Chapel Hill presents Opera

"Scenes from Verdi Operas." About 25 UNC student singers will perform in semi-staged scenes, with pianist Lyuba Egorova. The performances are free and open to the public. (252) 475-1500 roanokeisland.com

November 26 – 27 Hangin' with Santa & Kites with Lights

Kitty Hawk Kites, Nags Head. Children can have their free photo taken with Santa in a demonstration Hang Glider on Friday and Saturday. November 27, watch the night sky magically transform as skilled flyers maneuver their lit stunt kites to the sounds of your favorite holiday songs atop Jockey's Ridge State Park. (877) FLY-THIS or kittyhawkkites.com

November 26 – 27 Hatteras Island Arts and Craft Guild Holiday Show

Cape Hatteras Secondary School, Buxton. 10 a.m. to 4 p.m. each day. Free admission, food and a scholarship raffle. Local artists. (252) 441-1850

Early December 22nd Annual Hotlines Festival of Trees

The Pearl Restaurant, located inside the Sea Ranch. Noon to 9 p.m. 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 [www.obhotline.org](http://www.ob hotline.org)

December 1 Christmas Sights and Sounds

Fort Raleigh, Roanoke Island. 5 p.m. to 8 p.m. Enjoy holiday sights and sounds with The Lost Colony. This seasonal celebration is complete with horse and carriage rides, Santa Claus, holiday music performances, hot chocolate and other Christmas-tide events. Visit the upside down Christmas tree at the Lost Colony Office Building for hors d'oeuvres and more fun. (252) 473-3414 or thelostcolony.org

December 17 107th Annual Celebration of the Wright Brothers First Flight

Wright Brothers National Memorial. 9 a.m. to 5 p.m. Gather at the exact site at the exact time as the historic flight to remember, reflect and celebrate this milestone. The daylong anniversary tribute will be held at the site of Wright's first flight. lasting reminder of the important historical achievement that happened on this site a century ago. outerbanks.org

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