



The Carolina Real Estate View

A quarterly service for buyers and owners of Outer Banks real estate Spring 2021

OBX Summertime Lifehacks

Here are a few tips for folks coming to the beach or who are somewhat new to the Outer Banks lifestyle.

-Traffic: Look at long term weather forecasts and plan trips when not raining. Most vacationers will be on the beach during good weather. Sunny mornings early in the week are the least crowded on the roads.

-Eating Out: Order take-out during the work week and dine in on weekends. Vacationers often want take out their first night here.

-Beach time: Weekends are usually the quietest days on the beach because most vacationers are travelling. It's also fun to watch new arrivals as they see the beach for the first time.

-Upgrading your beach house: Summertime is the best time to talk with contractors. Finalize improvement plans for the fall. That way you won't be rushing to get improvements done before the busy spring season.



In this issue:

- OBX Lifehacks
- Real Estate Market
- Dare Challenge
- Listings
- Live Oak Trees
- Upwelling
- Mid-County Bridge
- OBX Selling "Don'ts"
- Summer Events



Kitty Hawk Restaurant For Sale!

Locals and visitors have been enjoying breakfast at this landmark property for over 30 years. Close to one of the busiest intersections on the Outer Banks, you'll have no trouble attracting hungry guests here. This 80 plus seat restaurant is completely equipped and ready for new ownership.
Priced at \$1,999,900!

How long with this crazy market last?

Unless you've been ignoring the news and your mailbox then it's likely you know that the beach real estate market is as hot as it gets. Relatively speaking, there are very few properties on the beach for sale and when a good property hits the market there are multiple offers. Agents are frequently asked how long they think this will continue. I have to admit I am usually wrong about these things. In fact, in April of 2020 I thought we'd have a hard time finding any buyers for the remainder of 2020. I could not have been more wrong. One thing that continues to have a large effect on this market is folks who no longer have to commute. **See Real Estate Page 2**

Support Dare Challenge

Dare Challenge is a local faith-based community initiative that helps men overcome addictions and become productive members of society. Since 2007, this charity has been helping an average of 40 people a year overcome addictions.

You can support this group dropping off items like your unwanted furniture at their thrift store at 500 South Croatan Hwy in Kill Devil Hills. They will also come pick it up. For more ways to support this great group check out their web site.

<http://outerbanksdarechallenge.org/>



Dare Challenge Building



Scott Team Classifieds



4.22 Acres in Currituck

\$199,900

Just five miles from the Wright Memorial Bridge off of a very quiet street, this great home site has many unique features that make it a must see. The trees offer plenty of privacy but there are two large cleared areas for a home. You can stand in the back cleared area and not see a single neighbor! There's a large metal building and a pond too. Imagine the possibilities!



Immaculate One-Level Living!

\$360,000

Look no further if you are looking for a well maintained OBX home. This three bedroom, two bath home sits on a half acre in a desirable location north of the Manteo airport. You'll love the updated kitchen with Kraftmaid Maple cabinets. The cathedral ceilings in the main living area make this home feel open and airy. Buy now and enjoy the vegetable garden all summer!

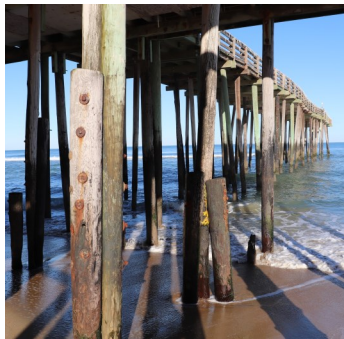


Chicahawk Canal Front Dream!

\$449,000

What's not to like about this Chicahawk canal front home? From here you can get to the beach and the grocery store without getting out on the highway. Also, you can quickly get to the sound by boat or kayak. You'll appreciate the easy one floor living with a two-car garage. The exterior has recently been updated with a new roof in 2020. Over 160 feet on this recently dredged canal!

Looking for listings...we'd love to market your property here!



Real Estate continued from page 1

If an employee only has to be in an office a few days a month, then they might move to the beach permanently and rent a smaller place near work. That makes them value a beach house more than they used to. Since many people can work anywhere they will visit the Outer Banks more. That's helped increase affordability because vacation rental income is higher. If they love the beach then they'll value the beach more now than pre-pandemic.

Stanford University and the University of Chicago recently completed a work from home (WFH), study. Their findings were that WFH would increase from 5% of the work force before the pandemic to close to 20% of the work force once the pandemic is over. Here's a link where you can see some of those statistics. <https://wfhresearch.com> That percentage of non-commuters should continue to have an impact on real estate here for at least a while longer.

There are many other factors that could affect real estate sales here. For example, a hike in interest rates could make property less affordable. Back to normal levels of vacationers going to fly-to destinations could also reduce rental income. As of this writing, there are very few vacancies for vacation rental homes this summer and many ready to purchase buyers have not secured their OBX property. It's likely we will continue to have a fairly strong market for at least a few more months. Hopefully, I am not too far off again.

Outer Banks Live Oaks

The Outer Banks is home to a unique set of flora and fauna. One type of tree that thrives in the sandy soil, windy and salty conditions is the Live Oak tree (*Quercus virginiana*). Frequently you'll see these trees near the ocean leaning towards the southwest because the salty northeast wind affects their growth. These great evergreen trees grow up to 60 feet high and are able to withstand the strong OBX winds.



An ancient Live Oak in Nags Head Woods.



Is Upwelling in Your Future?

Picture yourself on the OBX beach. It's mid-July and almost 90 degrees. You are ready for a dip in the ocean. You go put your toes in the water and it feels like an ice bath. It's likely you are experiencing upwelling. Upwelling is when the southwest wind blows the warm water out to sea and it is replaced by the cold water underneath. This often occurs in June and July when the wind blows from the southwest for a couple days in a row. When that happens, pray for a day or two of northeast winds and the water will warm up in less than 24 hours. By August, just about the entire water column

is warm. Upwelling rarely occurs that late in the summer season. If you're experiencing upwelling and want to find some warm water, you can go to one of the many sound side accesses or access the beach south of Salvo. The upwelling occurs less frequently on lower Hatteras Island.

Currituck Mid-County Bridge Update

The Outer Banks Voice reported in early May that building this bridge has been delayed again. This time it is due to a lawsuit filed by the Southern Environmental Law Center. Construction of this bridge has been delayed numerous times over the last 30 years.

OBX Real Estate Selling "Don'ts"

- Don't base your asking price on tax value:** Tax values don't change frequently enough. Market value may be lower or higher depending on the market.
- Don't ignore maintenance and cleaning:** Buyers usually don't want to spend a bunch of time doing these things right after purchasing.
- Don't limit rental income:** Many buyers offer based on affordability. Better vacation rental numbers help justify a higher price.
- Don't Limit Your Exposure:** Until it is exposed to all buyers looking you won't know if somebody else might pay more. Get it in the Multiple Listing Service for a period of time before accepting an offer.

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



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

Toll Free 866-438-8382
Local 252-261-1500

OBX Summer Events

Look Again - Roanoke Island Historical Park: Mondays through Saturdays until June 26. Discover historical photos at this traveling exhibit on loan from the state Historical Society.

Sunrise 5k/1 Mile Race - Jenette's Pier Nags Head: Thursdays at 8 AM through June 17. Race down the beach barefoot or in shoes. Awards for winners. June 3 and June 17 dates are near low tide and should be better running days.

Coastal Soccer School - Rec Park KDH: June 14-17. Over the years, Coach Smalley has helped many local kids fall in love with the world's most popular game. Quite a few have gone on to win high school state championships and play in college. Here's a great opportunity to get your kids started!

1st Annual Speckled Trout Tournament - Pamlico Sound: June 18-21 This tournament is put on by the Cape Hatteras Anglers Club. Fishing is limited to the waters around Hatteras Island and there are cash prizes for men, women and kids. Trout fishing has been excellent the last few years!

43rd Annual Wright Kite Festival - Wright Bros. Memorial: July 10 & 11 See all kinds of kites, enjoy free lessons flying a stunt kite or make your own kite!

Light Up the Night - Waves Village Watersports Rodanthe: July 21 Strap a NOCQUA light to the bottom of your stand up paddle board or kayak and paddle out into the Pamlico Sound. You'll see all kinds of wildlife. With very little light pollution in this area you'll also be treated to great star gazing.

OBX Pirate Festival - Kitty Hawk Sports Nags Head: August 11 & 12 Interact with and experience how 17th/18th-century pirates lived as they set up camp right here on the OBX.

For more information on any of these events contact Scott Team Realty
