



The Carolina Real Estate View

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

Winter 2022

Oregon Inlet Pier

Since the early 1960's the fastest way to get to Hatteras Island was driving over Oregon Inlet on the Bonner Bridge. That bridge was replaced a few years ago and most of it has been removed. The NCOT did leave the southern end in place and have turned it into a pier. Over the years, fishermen have had great success around the pilings of this bridge. Big rock fish, sheepshead and all kinds of other species make the bridge pilings their home. It's also a great place to watch the sun set over the sound. Access to this pier is free!

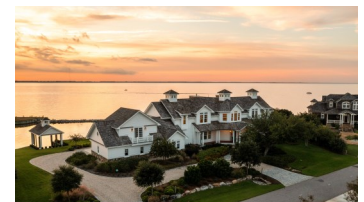


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Outer Banks Real Estate Update

The public's desire for a home at the beach continues to be strong. This desire has resulted in fewer Outer Banks properties for sale. Owners who might have considered selling in the past are now using their homes more. As of this writing, the number of properties listed in the Outer Banks Association of Realtors' Multiple Listing System is below 800. Just prior to the pandemic that number was over 2000 properties for sale. Oftentimes today buyers are competing with other buyers to see who will pay more for a property. However, there are also instances where a buyer won't have to compete. Usually that's when a seller prices their property well above the last similar sale. **Continued on Page 2.**



Martins Point Sound Front Home!

This home is one of the finest primary residential properties on the Outer Banks. It sits high on a ridge overlooking its own harbor offering uninterrupted panoramic views of the Currituck Sound. Situated on the northern tip of the Martin's Point peninsula, this westward facing lot offers unmatched craftsmanship stunning water views from every room.

Priced at \$4,99,900!

Shrimp Trawler washes ashore in Southern Shores.



If you were on the Outer Banks over the holidays then it's likely you saw the trawlers working close to the beach. Commercial trawlers were catching many species just off of the northern beaches for almost a month. According to a local waterman, the Bald Eagle II had

some bad fuel that caused it to lose power. That morning the winds were very strong from the northeast and they were unable to connect with another trawler or hold anchor. Fortunately, the Coast Guard was able to save the fishermen. Within a week or so the Bald Eagle II was towed off the beach. Great news for everyone!



Scott Team Classifieds



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 established and desirable restaurant is completely equipped and ready for new ownership. **Priced at \$1,999,900**



Duck Vacation Rental

This super Duck home has all the updates and amenities vacationers and second homeowners want. This recently updated home sits high above most of the island offering big-sky and ocean views. There's nothing left to do here to get ready for the rental season. It's almost fully booked for the summer and the home is in fantastic condition. **Priced at \$849,000**



Southern Shores Getaway!

Ocean side of NC 12 in Southern Shores is one of the most desirable locations on the Outer Banks. Here the beaches are almost empty and there's a sidewalk all the way to downtown Duck. It has everything you need for perfect beach living. Besides the pool, hot tub, screened porch, there's also a roof top deck with ocean view **Priced at \$769,000**

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

Real Estate continued from page 1

Right now, interest rates have gone up about 1% since last summer. That increase added about \$55 a month to a mortgage payment on just \$100,000. Also, it was announced in early January that FHFA (the governmental body that regulates conventional loans) planned on raising second home rates before April 1. Will these increases affect this market? Of course no one can predict the future but it is obvious that OBX properties are becoming less affordable.

Web Sites for Outer Banks Fun and Real Estate

Things to do on the Outer Banks

<https://www.outerbanks.org/things-to-do/>

County GIS: See tax information, aerial maps, flood zones and boundaries

Dare: <https://maps.darecountync.gov/>

Currituck: <https://co.currituck.nc.us/>

Beach Nourishment Information

Know where the latest nourishment is taking place

<https://www.darenc.com/government/beach-nourishment/upcoming-projects>

Scott Team Realty

See listings, frequently asked buying and selling questions, our web blog and more!

<https://scottrealtyobx.com/>

Improved Flood Insurance Ranking

The Coastland Times reported on Dec 26 that Dare County has earned an improved ranking for flood insurance discounts. The Federal Emergency Management Agency, FEMA, provides discounts for communities that follow specific guidelines that reduce the risk of flood claims. Each municipality on the Outer Banks has done things to receive discounts. According to The Coastland Times, this improvement will reduce flood insurance premiums in unincorporated areas of Dare County by 20%.



Hurricane Isabel 2003 Kitty Hawk



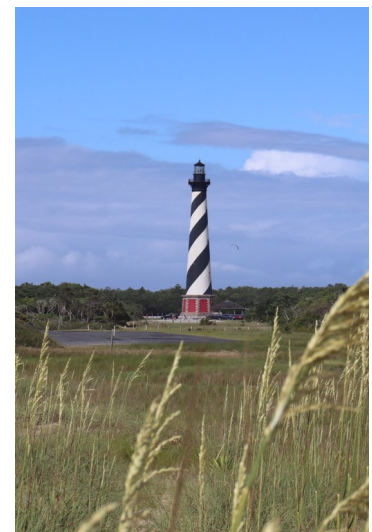
Nags Head Beach Nourishment 2016

Beach Nourishment 2.0

All Dare County municipalities north of Oregon Inlet have nourished at least a portion of their beach over the last ten years. Providing a stable buffer for ocean front properties is like cutting the grass...It has to be redone on a regular basis. Bids have been let and accepted for summer nourishment projects in Duck, Southern Shores, Kitty Hawk, Kill Devil Hills and Nags head. A project on Hatteras Island in Avon and Buxton should also occur this summer. Knowing exactly where they'll be nourishing on a specific day is not possible at this time because this job is weather dependent. However, if you are at the beach this summer and have not seen a nourishing operation, it is certainly worth viewing.

Let the Market Decide

During the boom of the early 2000's some investors would offer sellers tax assessed value for their property. Many accepted those offers not knowing that values had increased greatly over the tax value. Today, market value is somewhat easier to determine with the market valuation algorithms completed by real estate web sites. On the other hand, this market is moving so quick it's even hard for a Realtor to predict what a property will sell for. In reality, today you never really know what someone will pay for an Outer Banks property until it is exposed to the marketplace. The best way to do that is list with a Realtor. They'll put the property in the local MLS system where thousands of potential buyers will get to see it. Presentation in the MLS is also very important. Scott Team Realty has the expertise and knowhow to attract those buyers that will pay the most.



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 Winter/Spring Events

Outer Banks Wedding Expo March 5-6 <https://obxwa.com/expo/>

This is the perfect event for all couples planning an OBX wedding of all sizes and budgets. As part of the weekend, attendees tour some of the most sought after wedding venues on the North Carolina coast.

31st Annual St. Patrick's Day Parade Nags Head March 20

The St. Patrick's Day parade starts at Mile Post 11.5, at the intersection of Bladen Street and South Virginia Dare Trail and will terminate at Admiral Street.

Outer Banks Taste of the Beach March 25-27 <https://www.obxtasteofthebeach.com/>

Each year the Outer Banks Restaurant Association looks forward to welcoming visitors and locals to the annual OBX Taste of The Beach to connect, share, and enjoy wine and food experiences.

Outer Banks History March 27- April 2 <https://www.firstcolonyfoundation.org/>

Presentations include new information about Roanoke Colonist Thomas Harriot and his remarkable discoveries; English and Native views of the Carolina Algonquians; new discoveries about the fate of the fabled Lost Colony; a new view of Sir Walter Raleigh; and groundbreaking aviators including the Wright Brothers.

20th Outer Banks Bike Week April 16-22 <https://www.outerbankshd.com>

Events throughout the Outer Banks

Flying Pirate Half Marathon April 24 <https://obxse.com/flying-pirate>

13.1 miles of scenic beauty through the beautiful landscapes of Coastal North Carolina! Starting in Kitty Hawk, you'll run through Kitty Hawk Woods Coastal Reserve, then you'll run alongside the Kitty Hawk Bay and finish out the race through the Nags Head Woods Preserve.

OBX Pickleball Classic <https://www.outerbanks.org/event/obx-pickleball-classic/6705/>

Men's and Women's Doubles, Saturday, May 21st, Mixed Doubles, Sunday, May 22nd

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