



The Carolina Real Estate View

A newsletter for folks who
love the Outer Banks.

March 2024



Frank Stick was a famous outdoors artist and magazine illustrator in the early part of the 20th century. After World War II he dreamed of creating a community on the Outer Banks. Southern Shores was the fulfillment of his dream. To enhance property sales, he used his creativity to design a beach home that would be both affordable and functional in this beach environment. The concrete block flat top was born! A few of the owners of these historic properties offer the public an opportunity to see these homes. This year that date is April 27. If you have interest in seeing Outer Banks history then make sure you're here for this event.

Southern Shores Flat Top Tour Scheduled



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OBX Real Estate Market Update



Wintertime sales on the Outer Banks are usually slower than most other seasons. So how does the first six weeks of 2024 compare to the same weeks of 2023? For this update we

looked at sales of single-family residences through the Outer Banks Association of Realtor's statistics. For the beach towns north of Oregon Inlet there were just a few more sales. Days on the market stayed about the same at less than two months. The average sales price was down for this period. **See Real Estate on pg. 2.**

Over 30 acres on the Currituck Mainland!

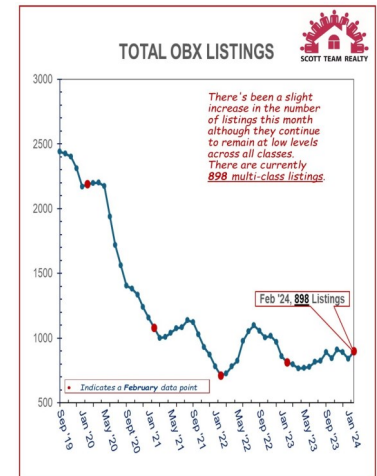
With over 700 feet of frontage on US158, these two parcels totaling almost 31 acres are a great opportunity! **See Acreage on bottom of page 2 for more details.**



Real Estate Market continued

This does not automatically mean that prices are dropping. More people could be buying less expensive houses. On the other hand, the average sales price indicator is something that needs to be watched over the busy spring buying season. One key indicator that continually needs to be watched is the number of listings. Inventory is still low. As of mid-February, there were still less than 900 listings in the Outer Banks MLS system. Over the years, we have found that changes in the market almost always occur slowly. That's likely to be the case in the short term. See additional OBX real estate market info here:

<https://scottrealtyobx.com/obx-market-info/>

**Corporate Transparency Act and your Vacation Home**

The Federal Government now wants small companies to report who benefits from small corporations and LLC's. Beach property owners often put their properties in LLC's or Corporations. If your beach house is in a corporation then you may want to see if these new rules apply. Here's a link to the government web site where you can get more information. <https://www.fincen.gov/boi>

**OBX Properties For Sale****Ocean and Sound Views!**

This second home is on one of the highest elevations in the Southridge subdivision in Nags Head. From here you have panoramic views of the Atlantic and good views of the Roanoke Sound. You can see the ocean from the main living area, the kitchen, and the bedroom on this level. The sound views are great from the loft and some sound view from the bedroom with the ocean view. The large sized bedrooms make this home a perfect primary or second home. There are large decks, (both covered

and sun), on three sides of the house. The loft and the ground floor game room are perfect areas for an office or additional entertainment. This property has two HVAC systems so conditioning the air in the house is easier and more affordable. At just under 13,000 square feet, this lot is likely big enough for a pool. \$800,000



Acresage from Page 1. What's for sale is one parcel of about 30 acres and one parcel just under an acre. The smaller parcel is zoned all GB and is on the highway. The general business zoning in this area extends over 400 feet from the highway. Over 1000 feet of agriculturally zoned land is beyond that GB zoned area on this property. This mostly wooded land is just a few miles north of Grandy across the highway from the Gravedigger complex. \$350,000

Most homes on the Outer Banks have private septic systems. Some new septic rules became law on January 1, 2024. How do these new rules affect homes with septic tanks? The answer is it depends. The new rules will affect smaller homes on larger lots less than larger homes on smaller lots. On these small lots it might cost significantly more to replace the system. For example, a replacement septic system on a small lot that has a pool may need to have an engineered system instead of a normal gravity fed system. As a result of these new rules, it's a good idea to take extra care of your septic system. You can do that by making sure no trees or bushes are growing on top of the system or drain field. It's also a good idea to have the tank pumped on a regular basis. Dare County made a presentation to the local Realtors. Here's a link to that presentation. https://youtu.be/cKOxWJEKWA8?si=r_9VtNz8ZABbF3Pi



New North Carolina Septic Rules



Nags Head Testimonial

"Jeff was easy to get in contact with for any questions or issues that needed to be answered. We would highly recommend him for a sales agent." David and Karen

OBX Things to Do February/March

Attend the St. Patrick's Day Parade

North Carolina's largest St Patrick's Day Parade. Nags Head March 17

Visit a Soundside Access

The soundside is usually warmer in March. Escape those cold northeast breezes at one of the many soundside accesses.

Go Golfing

Outer Banks Golf courses are usually less crowded this time of year. The disc golf course in Kill Devil Hills is also a fun place to spend an afternoon.



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Mission Statement

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