



The Carolina Real Estate View



A newsletter for folks who love the Outer Banks October 2024



Interesting OBX Numbers

- Approximately what percentage of OBX owners are from out of state? These percentages were taken from a title company's website that collects data from local tax departments.
- Kill Devil Hills 44%
 - Nags Head 56%
 - Hatteras Island 55%
 - Currituck Beaches 80%
 - Duck 78%
 - Southern Shores 40%
 - Kitty Hawk 35%

Outer Banks Real Estate Market Update

The number of properties for sale in the in the Outer Banks Association of Realtor's Multiple Listing Service continues to increase. As of mid-October, there were over 1200 properties for sale. We have not had that many listings in October since 2020. Median sales prices also continue to rise. They are up in all areas except Hatteras Island and the mainland. Duck and Nags Head saw the highest increases. For the calendar year, other areas have a median sale price increase between 2% and 10%. See the latest market numbers here:

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



Hurricane Helene Help

The Outer Banks experienced no wind damage and minor flooding from Hurrigan Helene. Some areas of the beach received close to 10 inches of rain. North Carolinians in the mountains, (more than five hours drive from the beach), experienced terrible hurricane damage. Help out here:

<https://www.nc.gov/disaster-relief-fund-faqs>

In this issue:

- Demographics
- OBX Market Update
- Hurricane Helene
- Listings
- True Purchase Cost
- OBX Halloween
- OBX Trail Riding
- County Assessments



Creek Front in Southern Shores!
If you are looking for a protected location on the water with no bridges to go under then this is it! The seller has saved you the expense of...
See Southerh Shores waterfront on page 2.



Scott Team Classifieds



On the Golf Course!

\$889,000

Besides being on the fourth fairway, this classic cape cod style home offers the perfect blend of comfort and luxury. Easy one floor living with the main bedroom, living area, kitchen, office, laundry room and dining room all on the first floor. Recent upgrades include a fortified roof and many other features.



Super Waterfront Subdivision!

Reduced to \$68,500

This superb building lot is located in the fine waterfront community of Currituck Crossing. The sidewalks throughout this subdivision give you a great neighborhood feel. Check out the sound front gazebo and the fishing ponds as well. From here both the OBX beaches and the goods and services of Hampton Roads are just a short distance away!



Ocean and Sound Views!

\$800,000

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. 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 lot is likely big enough for a pool.



Over 30 acres!

Reduced to \$299,000

With over 700 feet of frontage on US158, these two parcels totaling almost 31 acres are a great opportunity! 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. The large parcel should be subdividable. This mostly wooded land is just a few miles north of Grandy.



Hatteras Island Gem!

\$549,000

Just 750 feet to the beach, this reverse floor plan beach cottage is a perfect Outer Banks hideaway. You'll love the open floor plan and the updates. Updates include ceramic tile and wood floors, recently replaced decking, an HVAC system and some furnishings. From here you are just minutes from world class fishing, surfing, kiteboarding and windsurfing. Hatteras Island living does not get much better!



Southern Shores waterfront from page 1:

\$349,000

of locating a home in the X flood zone on the site plan available. Also, the salt marsh in this area is significantly narrower than most lots so your walkway will cost less. The Duck Woods Country Club is just a short distance from here. This area is known for great summertime water activities!

We are looking for listings and would love to market your property here!

Knowing the true cost of an OBX Purchase

The recent NAR settlement changed the way Realtors do business. The buyer agent's fee is no longer guaranteed by the listing agent. It's possible that a buyer might be responsible for that now. If you are looking at Zillow or just about any real estate advertisement, the true cost of buying is likely not listed. So how do you find out? Here at Scott Team Realty, we are committed to quickly discovering for you this important fact as well as any others. Feel free to contact us anytime and we'll find out that true cost of purchasing for any listing on the Outer Banks. Here's an article with more details on this issue. <https://scottrealtyobx.com/nar-settlement-impacts-obx-real-estate/>



Halloween on the Outer Banks

If you are on the Outer Banks around Halloween then you might want to visit one of the numerous restaurants and bars that will be getting into the spooky Halloween spirit. They are changing their name and dressing up! Check out Ghostly Gallies of the Outer Banks facebook page. Nature is getting into the Halloween spirit as well. Here at the Marketplace Shopping Center in Southern Shores, the trees in our parking lot have become a favorite haunt for local vultures. Check out more on that story here.

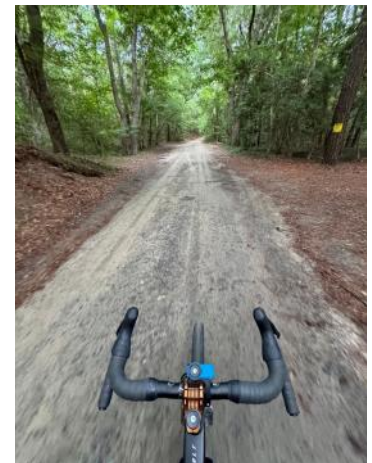
<https://scottrealtyobx.com/outer-banks-vultures/>

OBX Trail Riding

If you love to bike and want to avoid competing with cars for road space then you may try the up and coming sport of trail bike riding. Here are three OBX spots to enjoy:

- Birch Lane in Kitty Hawk Woods: This is a single track trail that is a little more technical than most other local trails. Park at the Kitty Hawk Dog Park and ride the trail north and south. It's almost two miles to Birch Lane.
- Nag Head Woods Road: This gravel road takes you by a few old graveyards as it winds through the sound side woods of Nags Head. There's also many peeks of the sound as you ride this rarely used road. You can park at the Nature Conservancy Parking lot in Kill Devil Hills and ride about three miles.
- East Lake: There are literally dozens and dozens of miles of gravel road to explore in this area. Park at one of the parking lots along US64. Here you'll have an unprecedented opportunity to see wildlife.

More OBX trail info here: <https://www.obxway.org/>





Southern Shores Beach

Dare County Tax Assessments

The state of North Carolina allows counties to re-assess property once every eight years. In the past, both Dare and Currituck county waited to assess real estate just about as long as they could. The last time Dare County assessed real estate was in 2020. Currituck was in 2021. Dare County has decided to assess all property in this county in 2025. That means that when the new value comes out, it will be what the county thought the property was worth on January 1, 2025. When should the public be able to see these new values? In the past it was a month or two before those amounts were available to the

public. In a recent discussion with the tax department, they believed the total value of Dare County property has gone up more than 50% during this five-year period. That’s probably accurate for almost all property in the county. We’ll keep you posted on when the new values will be available.

Great OBX Fall Activities

- **Coastal Studies Guided Tours:** Offered the 2nd and 4th Wednesdays of each month. Roanoke Island
- **Outer Banks Brewtag:** See how far participants can make a beer keg fly at the event site in Nags Head. This event is held on Oct 26.



Coastal Studies Institute in Wanchese.



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