



OBX Market - 2014 Year End Review

Overall it was a pretty good year for the Outer Banks (OBX) real estate market. In fact, the market enjoyed one of its best years since the real estate market crash of 2008 for this area. It ended up with an 8% increase in overall sales volume. During the prior 5 years, the OBX real estate market has seen an impressive number of units sold with 2012 being the all-time #1, followed by 2014, 2013, 2010, 2011 (in that order). Unit sales for 2014 were on par with 2013 even though there was a little lag in sales in the early spring (due to colder weather up north = more school closing days). Sales picked up in May 2014 and stayed ahead of the curve for the rest of the year.

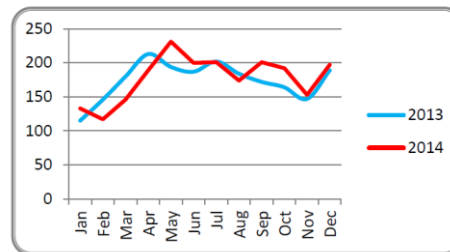
We ALWAYS
Appreciate your
REFERRALS!

SAVE A TREE!!
Receive these real estate market stats via email! Just email Scooter and we will put you on the list!

Source for these
OBX Market Stats
is the OBAR MLS

From Jan 1 – Dec
31, 2014

December 2014 - MLS Statistical Report



Additionally, the Outer Banks Visitors Bureau tourism reported an all-time high in 2014. All of this is great news for the long term outlook of the Outer Banks real estate market.

Short Sale & Bank Owned:

Unit sales of properties listed as Short Sales were down 36% and unit sales of properties listed as Bank Owned were down 33%. Total volume sold was also down 43% for Short Sales and 26% for Bank Owned.

Waterfront Highlights:

114 oceanfront homes sold vs. 103 last year

- 13 sold for over \$2 million, including 4 that sold for over \$3 million

86 soundfront homes sold vs. 83 last year

- 8 sold for over \$750,000 and 2 for over \$1 million.
- Highest priced soundfront sold for \$1,250,000

26 oceanfront lots sold, a 73% increase over last year (15)

- Highest priced oceanfront lot sold in Corolla for \$1,325,000

28 soundfront lots sold (Dare & Currituck Counties)

- Prices ranged from \$42,500 to \$540,000

OBX YTD 2014 Single Family Residential SOLDs
Jan. 1, 2014 – Dec. 31, 2014

Area	#Sold	Distressed	Avg. Price	DOM	% to List	Price	Range
Kitty Hawk							
Oceanfront	1	1	\$305,000.00	35	100%	\$305,000.00	\$305,000.00
Between The Highways	24	3	\$403,568.00	234	97%	\$172,000.00	\$760,000.00
Sound/Canalfront	14	2	\$401,519.00	181	95%	\$240,000.00	\$730,000.00
Westside	32	10	\$292,221.00	149	94%	\$120,000.00	\$485,000.00
Martin's Point SF/CF	12	2	\$717,179.00	222	93%	\$389,550.00	\$1,500,000.00
Martin's Point Other	7	1	\$407,857.00	134	95%	\$200,000.00	\$573,000.00
Kill Devil Hills							
Oceanfront	8	3	\$1,006,875.00	195	95%	\$310,000.00	\$2,650,000.00
Between The Highways	53	4	\$300,724.00	192	96%	\$105,000.00	\$589,000.00
Sound/Canalfront	8	1	\$460,437.00	114	95%	\$170,000.00	\$852,500.00
Westside	132	24	\$226,349.00	14	97%	\$60,000.00	\$460,000.00
Colington HBR							
SF/CF/HbrFr/PF	35	4	\$282,470.00	171	96%	\$141,750.00	\$660,000.00
Other	48	11	\$196,836.00	192	97%	\$102,375.00	\$480,000.00
Nags Head							
Oceanfront	18	3	\$996,711.00	228	95%	\$620,000.00	\$1,625,000.00
Between The Highways	34	2	\$441,397.00	240	97%	\$189,000.00	\$849,000.00
Sound/Canalfront	11	1	\$342,943.00	257	94%	\$154,875.00	\$600,000.00
Westside	45	7	\$274,831.00	157	96%	\$126,000.00	\$785,000.00
S. Nags Head							
Oceanfront	17	0	\$593,647.00	245	94%	\$250,000.00	\$1,100,000.00
Oceanside	7	0	\$377,821.00	140	95%	\$286,250.00	\$482,500.00
Westside	19	0	\$414,657.00	253	96%	\$235,000.00	\$760,000.00
Manteo							
Waterfront	4	0	\$523,975.00	320	93%	\$160,000.00	\$1,250,000.00
Other	69	15	\$255,829.00	190	95%	\$75,000.00	\$650,000.00
Pirate's Cove	8	2	\$558,312.00	201	94%	\$420,000.00	\$775,000.00
Duck							
Oceanfront	9	0	\$1,609,888.00	259	88%	\$874,000.00	\$5,000,000.00
Oceanside	58	5	\$629,627.00	210	95%	\$281,535.00	\$1,425,000.00
Soundfront	2	0	\$759,500.00	147	98%	\$540,000.00	\$979,000.00
Soundside	7	0	\$405,714.00	246	95%	\$225,000.00	\$605,000.00
Corolla							
Oceanfront	23	3	\$1,600,308.00	264	94%	\$584,500.00	\$3,943,760.00
Oceanside	98	11	\$544,919.00	267	94%	\$249,000.00	\$2,015,000.00
Soundfront	8	0	\$701,687.00	356	87%	\$519,000.00	\$1,100,000.00
Westside	29	2	\$418,984.00	272	95%	\$211,500.00	\$855,000.00

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So. Shores							
Oceanfront	7	0	\$1,100,000.00	387	91%	\$850,000.00	\$2,750,000.00
Oceanside	16	2	\$560,394.00	190	93%	\$245,000.00	\$900,000.00
Sound/Canalfront	23	2	\$409,124.00	178	95%	\$220,000.00	\$720,000.00
Westside	50	4	\$389,570.00	171	95%	\$200,000.00	\$715,000.00
Rodanthe/Waves/Salvo							
Oceanfront	17	2	\$562,706.00	403	97%	\$189,600.00	\$1,550,000.00
Oceanside	30	7	\$332,644.00	231	95%	\$106,500.00	\$650,000.00
Soundfront	4	1	\$522,750.00	204	95%	\$331,000.00	\$720,000.00
Soundside	8	3	\$356,750.00	193	96%	\$150,000.00	\$525,000.00
Avon							
Oceanfront	9	2	\$536,551.00	286	93%	\$391,465.00	\$1,045,000.00
Oceanside	20	7	\$358,758.00	453	95%	\$140,000.00	\$975,000.00
Canalfront/Lakefront	13	2	\$340,701.00	381	91%	\$207,000.00	\$555,000.00
Soundside	16	4	\$250,833.00	225	94%	\$104,260.00	\$625,000.00
Buxton/Frisco/Hatteras							
Oceanfront	3	1	\$970,083.00	312	91%	\$787,500.00	\$1,240,750.00
Oceanside	31	13	\$207,247.00	199	94%	\$50,000.00	\$395,00.00
Soundfront/Canalfront	20	3	\$331,156.00	241	92%	\$172,500.00	\$720,000.00
Soundside	14	4	\$272,982.00	234	94%	\$60,000.00	\$525,000.00
Currituck Mainland							
Jarvisburg to Popular Branch	39	7	\$195,197.00	153	95%	\$55,700.00	\$359,900.00
Pt. Harbor to Powell's Point	31	7	\$258,441.00	188	95%	\$76,000.00	\$644,750.00
Aydlett to Barco	16	1	\$211,721.00	206	95%	\$112,000.00	\$335,000.00
Maple to Moyock	53	9	\$254,600.00	179	98%	\$110,000.00	\$625,000.00

If you are working with another realtor, please disregard this notice.

Hugh "Scooter" Willey

1500 S. Croatan Hwy
Kill Devil Hills, NC 27948

PHONE:
(252)489-8491

FAX
(888)516-4067

E-MAIL:
hughwilley@sunrealtync.com

Robin Lilley

1500 S. Croatan Hwy
Kill Devil Hills, NC 27948

PHONE:
(252)305-2012

FAX
(888)516-4067

E-MAIL:
robinlilley@sunrealtync.com

Gerri Willey

1500 S. Croatan Hwy
Kill Devil Hills, NC 27948

PHONE:
(252)489-8484

FAX
(888)516-4067

E-MAIL:
gerriwilley@sunrealtync.com