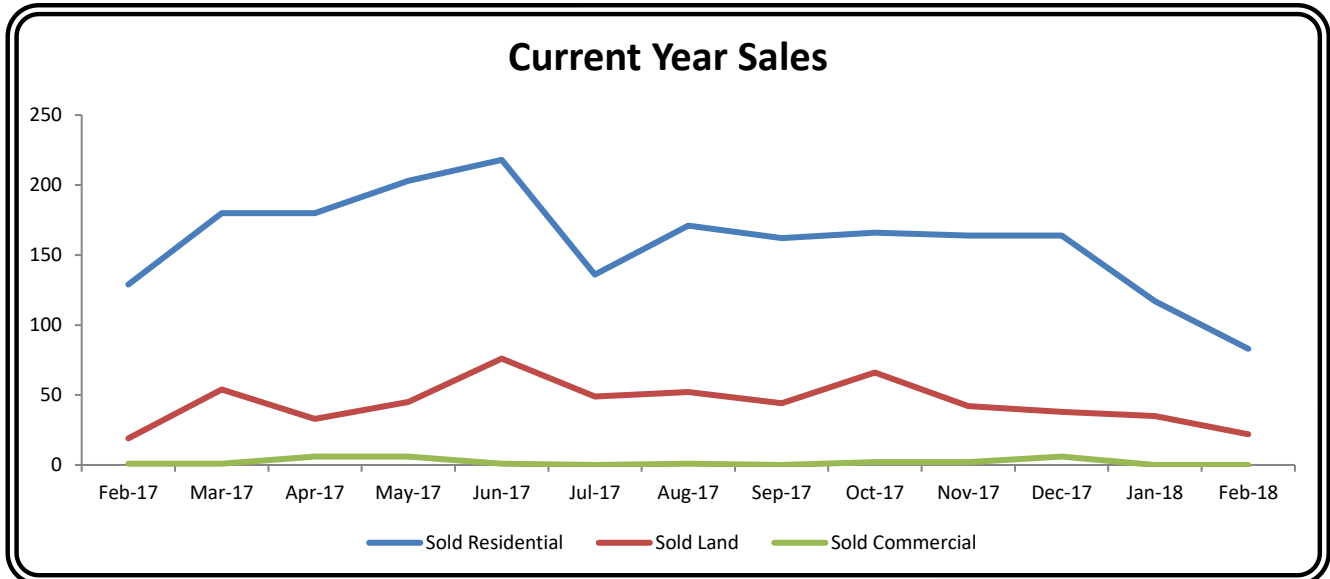




February 2018 – MLS Statistical Report



Summary

Residential Sales - Declining affordability, rising interest rates and declining inventory have made a serious impact on February residential property sales. Sales of Single Family homes were down 17% and sales of Condominiums were down 9%. All told, 83 units were sold in February making it the weakest month for residential sales since November 2011.

Lot / Land Sales - Lots / Land sales were up 19% when compared with 2017 unit sales and total volume sold up 48%. Inventory was down by 18%.

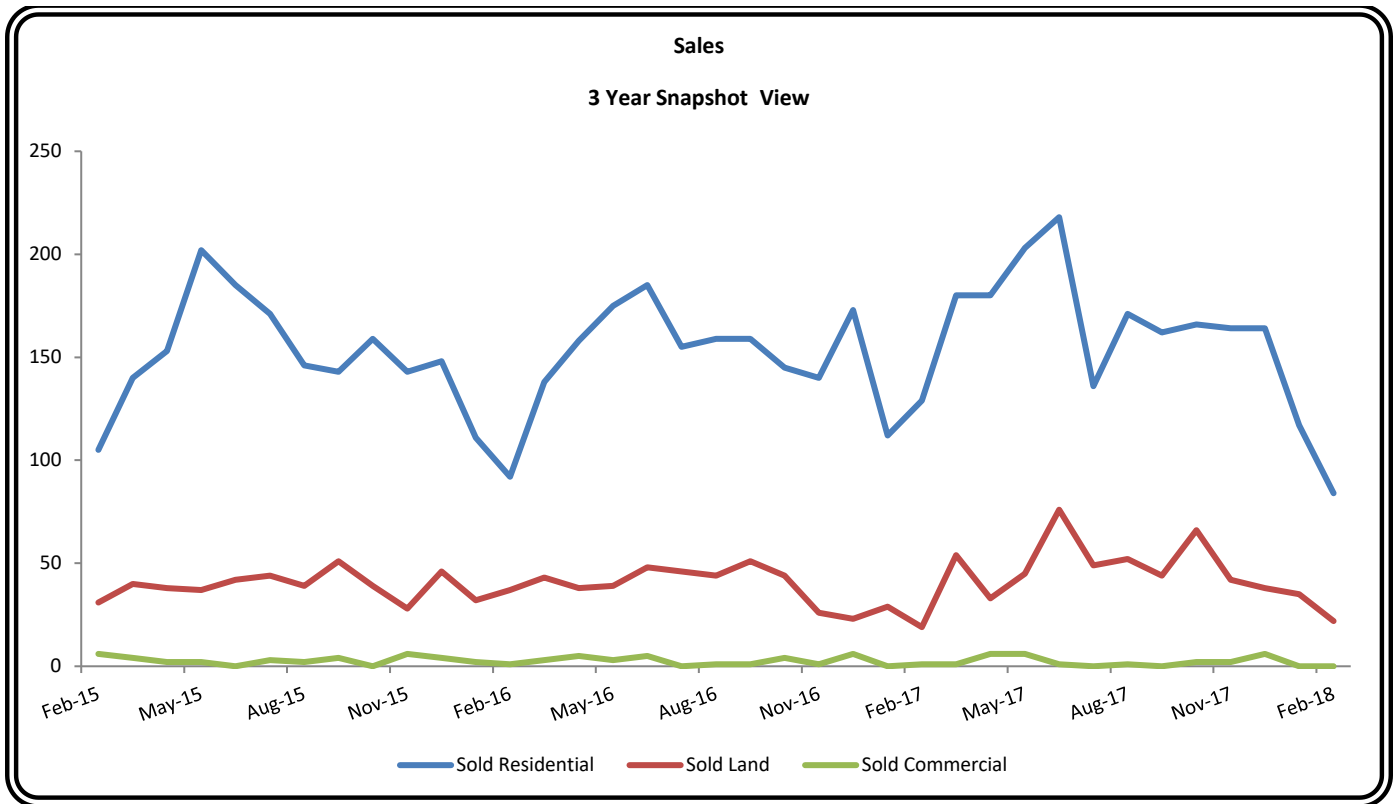
Commercial Sales - There have been no commercial sales this year.

Data Obtained: March 6, 2018

Note: This report reflects corrections / updates to previous data.

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Total Property Sales

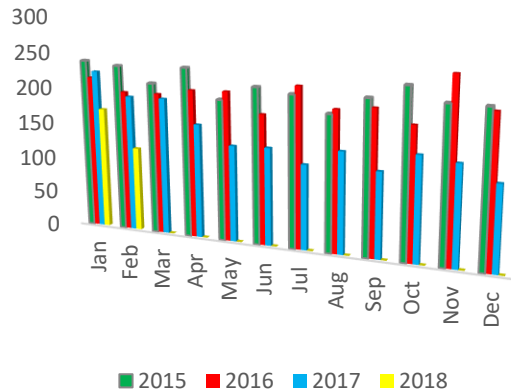


Year to Date Comparison										
	Qty Sold	% Chg	Volume Sold	% Chg	Average Sale	% Chg	Median Sale	% Chg	Qty Active	% Chg
Residential										
Current Period	201		\$85,332,965		\$424,542		\$301,350		1434	
One year Ago	241		\$95,809,746		\$397,550		\$307,000		1506	
Increase / (Decrease)	(40)	▼ -17%	(\$10,476,781)	▼ -11%	\$26,992	▼ 7%	(\$5,650)	▼ -2%	(72)	▼ -5%
Lots / Land										
Current Period	57		\$7,606,685		\$133,450		\$107,000		658	
One Year Ago	48		\$5,136,350		\$107,007		\$90,000		804	
Increase / (Decrease)	9	▼ 19%	\$2,470,335	▼ 48%	\$26,443	▼ 25%	\$17,000	▼ 19%	(146)	▼ -18%
Commercial										
Current Period	0		\$0		\$0		\$0		57	
One Year Ago	1		\$110,000		\$110,000		\$110,000		73	
Increase / (Decrease)	(1)	▼ -100%	(\$110,000)	▼ -100%	(\$110,000)	▼ -100%	(\$110,000)	▼ -100%	(16)	▼ -22%
All Classes										
Current Period	258		\$92,939,650		\$360,231		\$275,500		2149	
One Year Ago	290		\$101,056,096		\$348,469		\$286,800		2383	
Increase / (Decrease)	(32)	▼ -11%	(\$8,116,446)	▼ -8%	\$11,762	▼ 3%	(\$11,300)	▼ -4%	(234)	▼ -10%

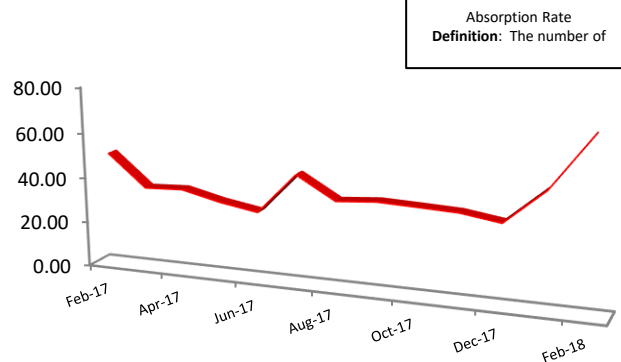
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Residential Property Sales

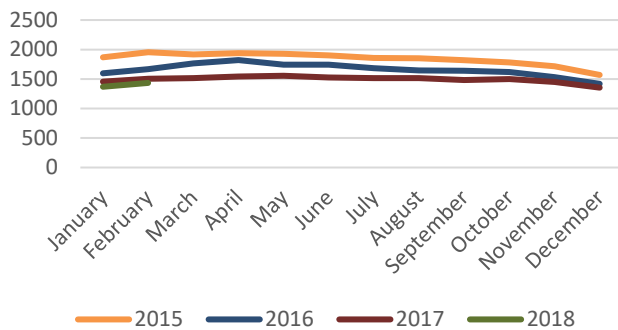
Average Days on Market



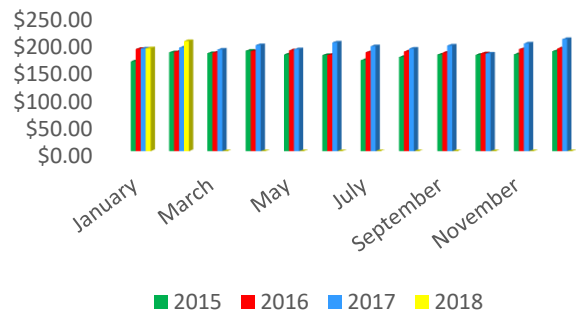
Absorption Rate in Weeks



Residential Inventory



Sold Price per SqFt

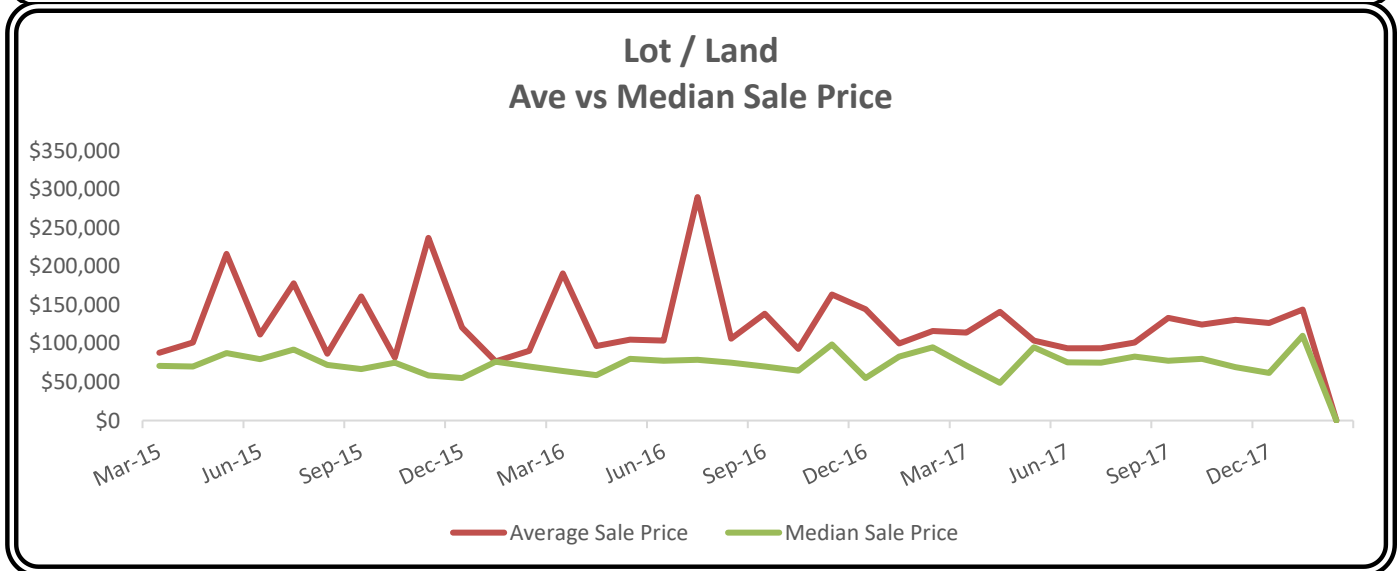
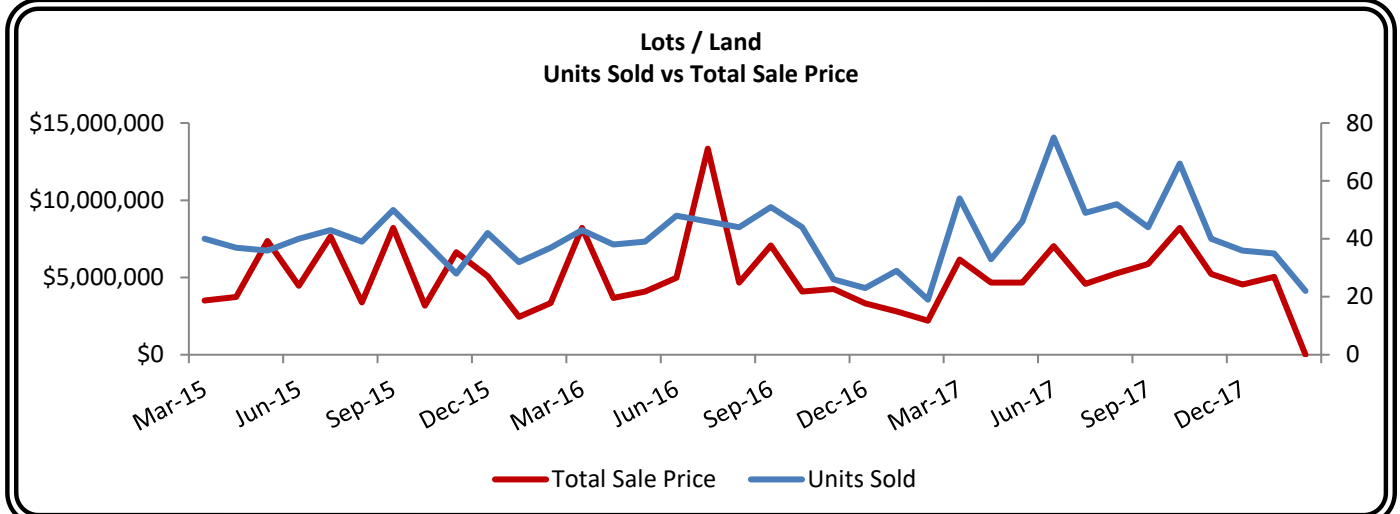


Year to Date Comparison - Residential Property

	Qty Sold	% Chg	Volume Sold	% Chg	Average Sale	% Chg	Median Sale	% Chg
Single Family Detached								
Current Period	175		\$79,491,875		\$454,239		\$325,000	
One year Ago	214		\$85,889,951		\$401,354		\$310,000	
Increase / (Decrease)	(39)	-18%	(\$6,398,076)	-7%	\$52,885	13%	\$15,000	5%
Condominium								
Current Period	20		\$4,425,790		\$221,289		\$223,500	
One Year Ago	22		\$5,880,387		\$267,290		\$274,750	
Increase / (Decrease)	(2)	-9%	(\$1,454,597)	-25%	(\$46,001)	-17%	(\$51,250)	-19%
All Residential								
Current Period	201		\$85,332,965		\$424,542		\$301,350	
One Year Ago	241		\$95,809,746		\$397,550		\$307,000	
Increase / (Decrease)	(40)	-17%	(\$10,476,781)	-11%	\$26,992	7%	(\$5,650)	-2%

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Land Sales

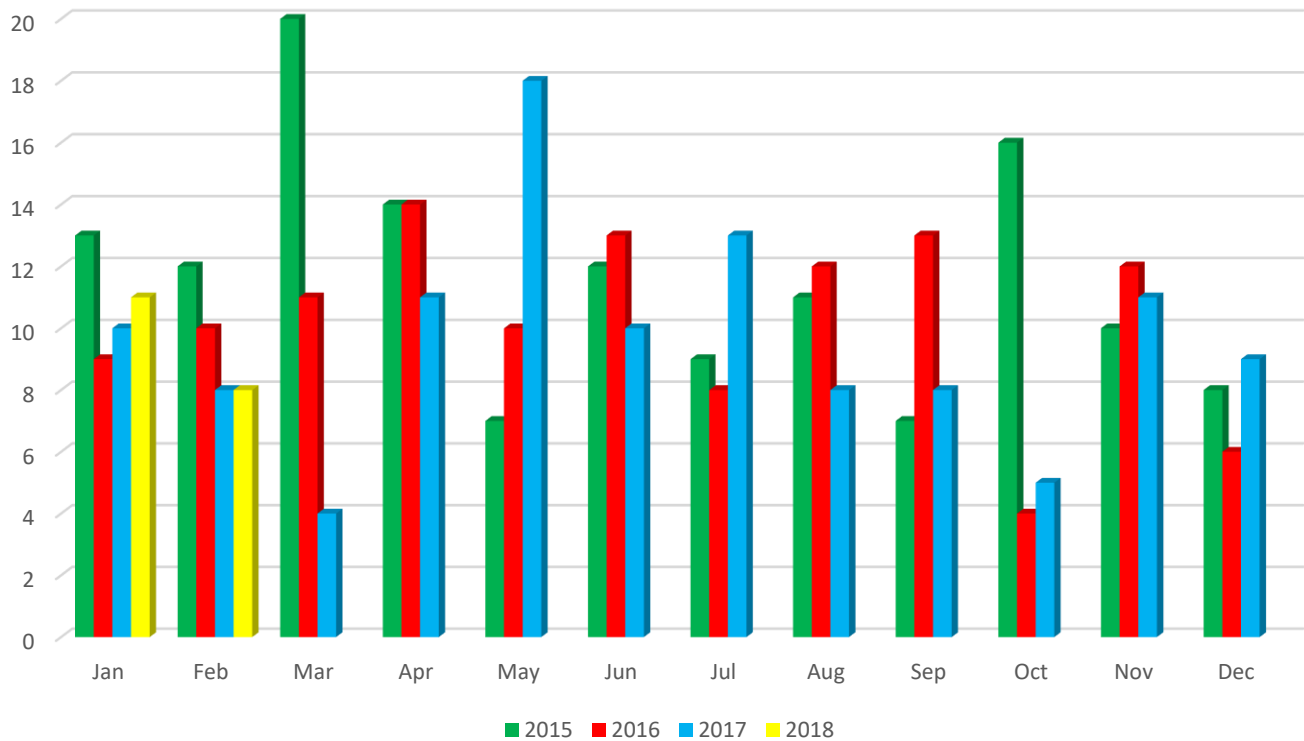


Year to Date Comparison - Land Listings								
	Qty Sold	% Chg	Volume Sold	% Chg	Average Sale	% Chg	Median Sale	% Chg
Land - Residential								
Current Period	48		\$6,940,185		\$144,587		\$110,500	
One Year Ago	43		\$4,212,350		\$97,961		\$85,000	
Increase / Decrease	5	12%	\$2,727,835	65%	\$46,626	48%	\$25,500	30%
All Land								
Current Period	57		\$7,606,685		\$133,450		\$107,000	
One year Ago	48		\$5,136,350		\$107,007		\$90,000	
Increase / (Decrease)	9	19%	\$2,470,335	48%	\$26,443	25%	\$17,000	19%

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Distressed Properties (Residential)

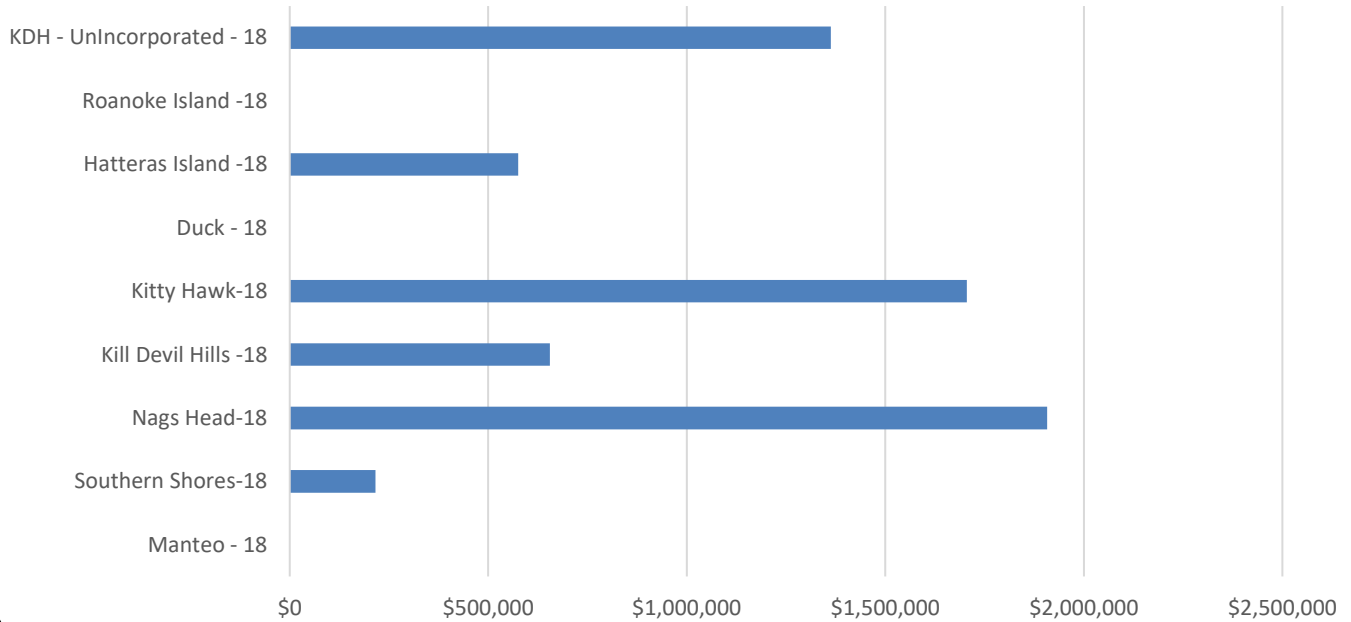
Dare County Foreclosures



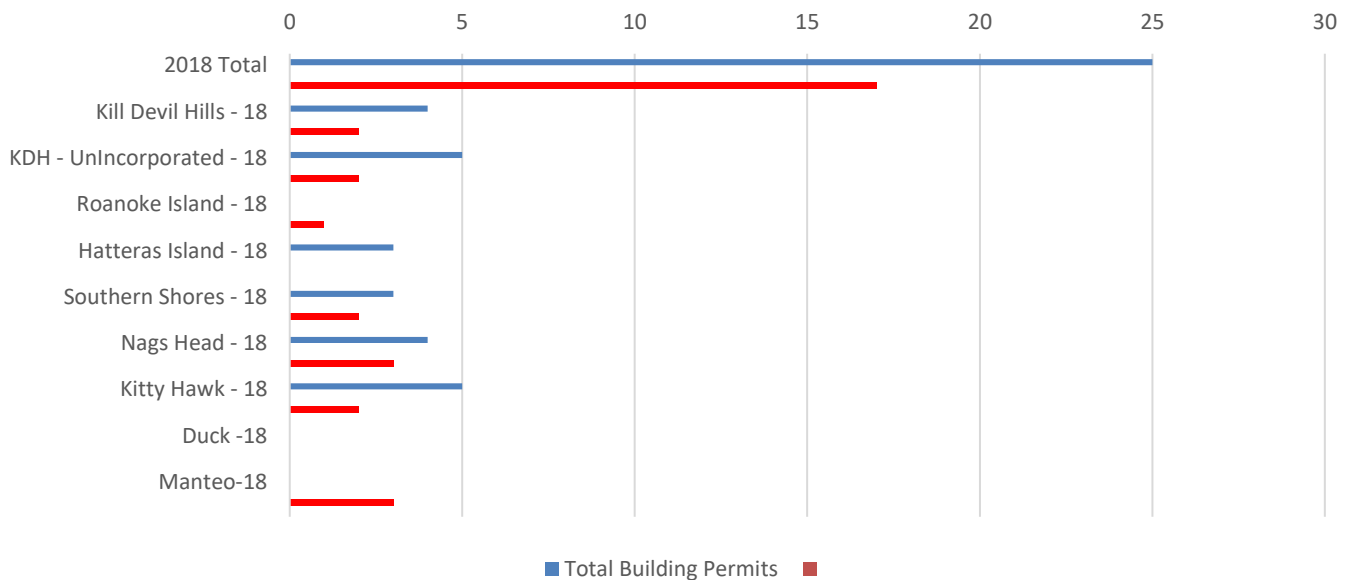
	Qty Sold	% Chg	Volume Sold	% Chg	Average Sale	% Chg	Median Sale	% Chg
Residential - Short Sale								
Current Period	2		\$624,000		\$312,000		\$312,000	
One year Ago	7		\$3,202,000		\$457,428		\$539,000	
Increase / (Decrease)	(5)	-71%	(\$2,578,000)	-81%	(\$145,428)	-32%	(\$227,000)	-42%
Residential - Bank Owned								
Current Period	6		\$1,636,945		\$272,824		\$257,722	
One Year Ago	17		\$3,005,683		\$176,804		\$156,000	
Increase / (Decrease)	(11)	-65%	(\$1,368,738)	-46%	\$96,020	54%	\$101,722	65%
All Residential - Distressed								
Current Period	8		\$2,260,945		\$584,824		\$569,722	
One Year Ago	24		\$6,207,683		\$634,232		\$695,000	
Increase / (Decrease)	(16)	-67%	(\$3,946,738)	-64%	(\$49,408)	-8%	(\$125,278)	-18%

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2018 Building Permit Value



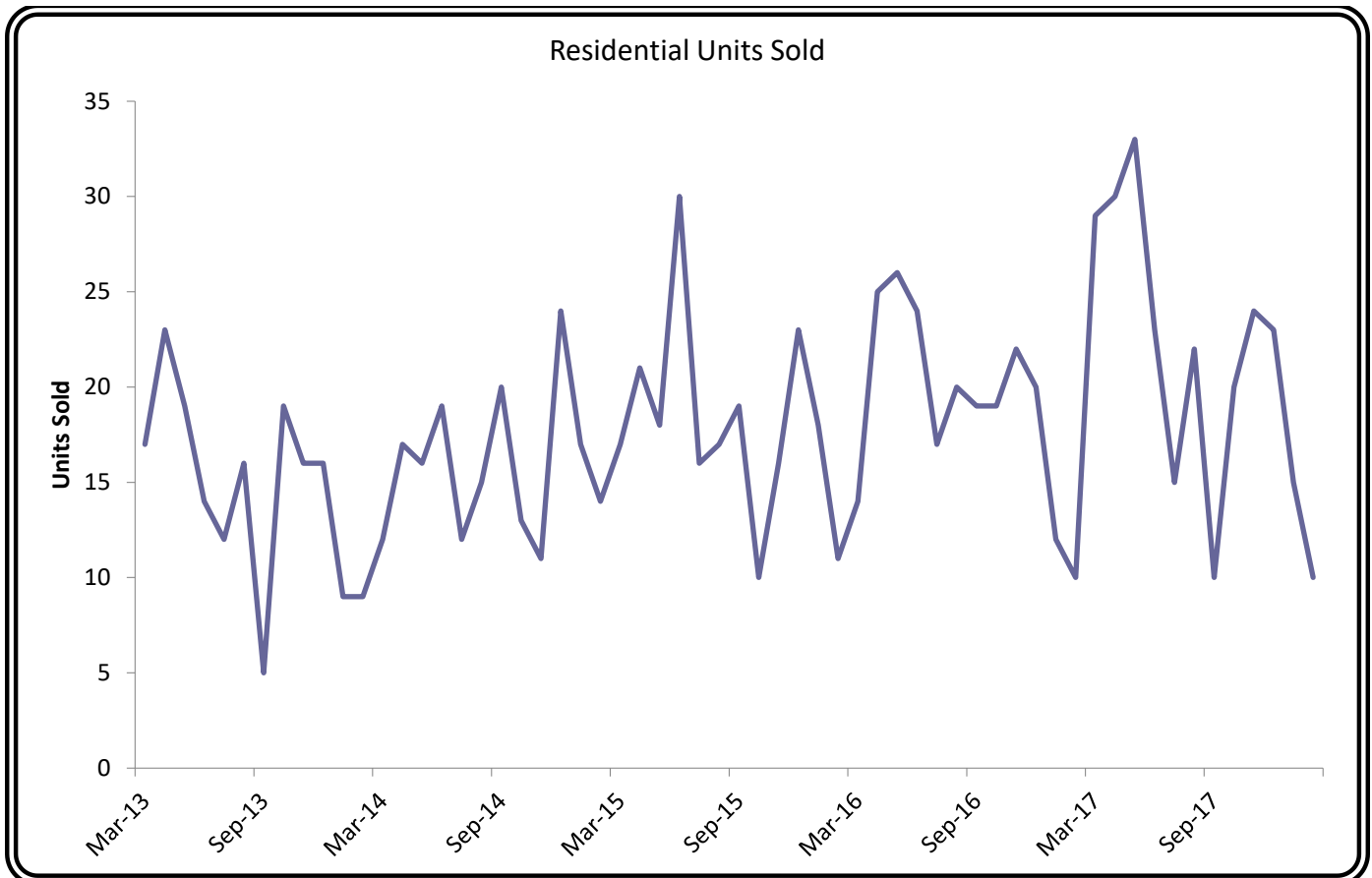
Year To Date 2018 Number of Building Permits



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Sales By Area

Corolla



Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	9	9	12	17	16	19	12	15	20	13	11	24	177
2015	17	14	17	21	18	30	16	17	19	10	16	23	218
2016	18	11	14	25	26	24	17	20	19	19	22	20	235
2017	12	10	29	30	33	23	15	22	10	20	24	23	251
2018	15	10											25

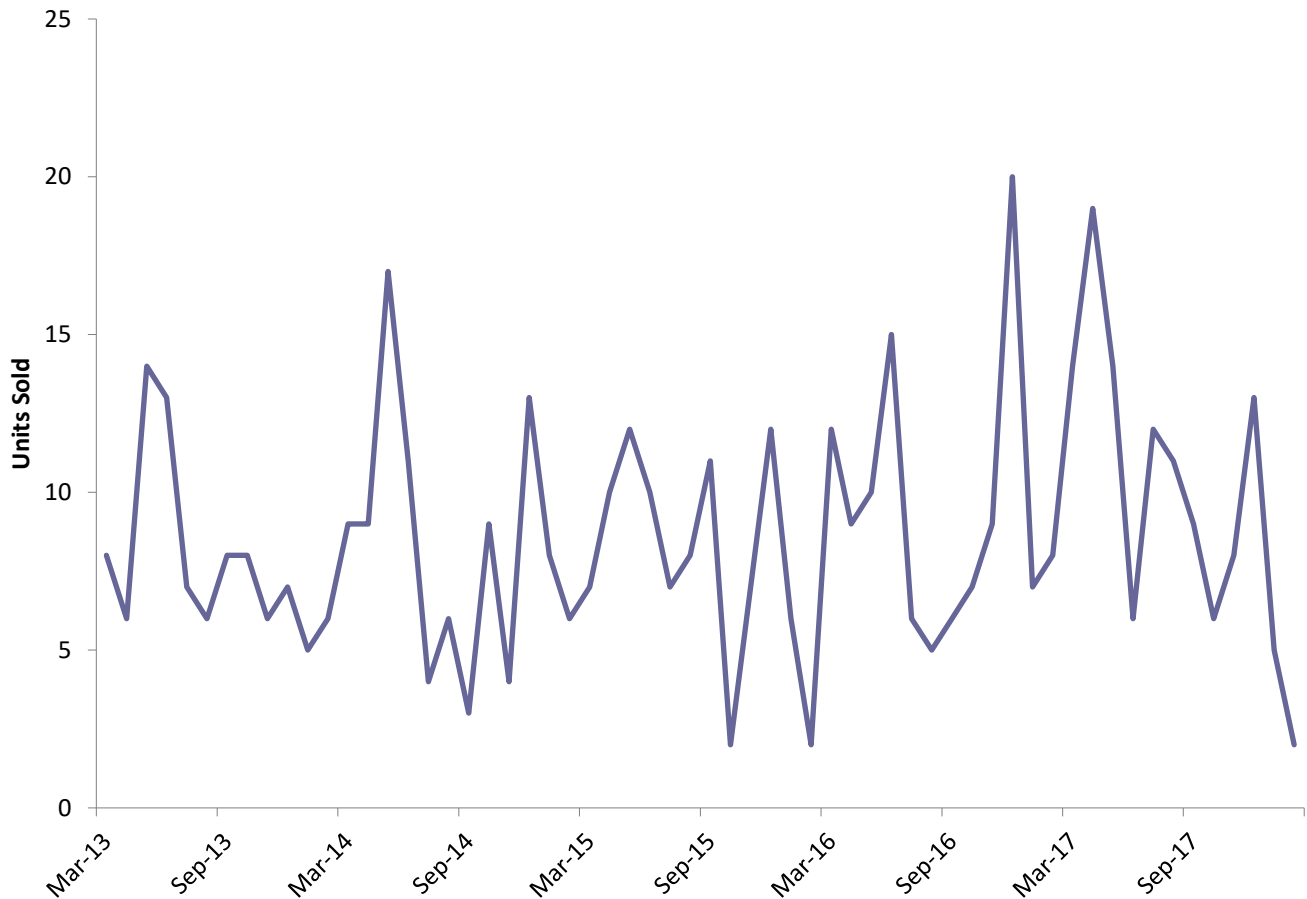
Year	Median Sale Price	Percent Change
2014	\$470,000	-2%
2015	\$493,950	5%
2016	\$425,000	-14%
2017	\$477,500	12%
2018	\$505,000	6%

*2018 numbers reflect Year to Date values

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Town of Duck

Residential Units Sold



Units Sold

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	5	6	9	9	17	11	4	6	3	9	4	13	96
2015	8	6	7	10	12	10	7	8	11	2	7	12	100
2016	6	2	12	9	10	15	6	5	6	7	9	20	107
2017	7	8	14	19	14	6	12	11	9	6	8	13	127
2018	5	2											7

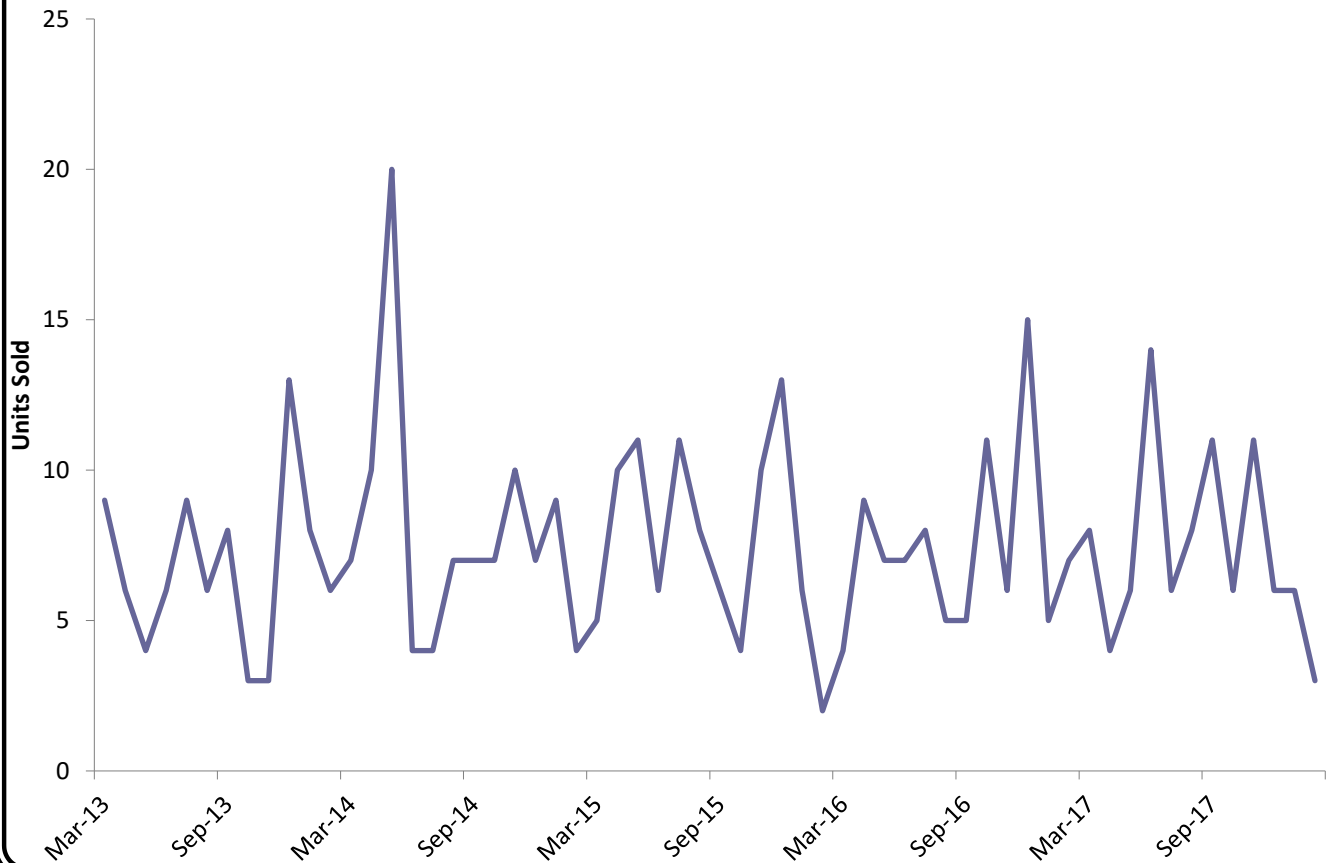
Year	Median Sale Price	Percent Change
2014	\$511,250	2%
2015	\$442,000	-14%
2016	\$477,000	8%
2017	\$466,000	-2%
2018	\$575,000	23%

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Town of Southern Shores

Residential Units Sold



Units Sold

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	8	6	7	10	20	4	4	7	7	7	10	7	97
2015	9	4	5	10	11	6	11	8	6	4	10	13	97
2016	6	2	4	9	7	7	8	5	5	11	6	15	85
2017	5	7	8	4	6	14	6	8	11	6	11	6	92
2018	6	3											9

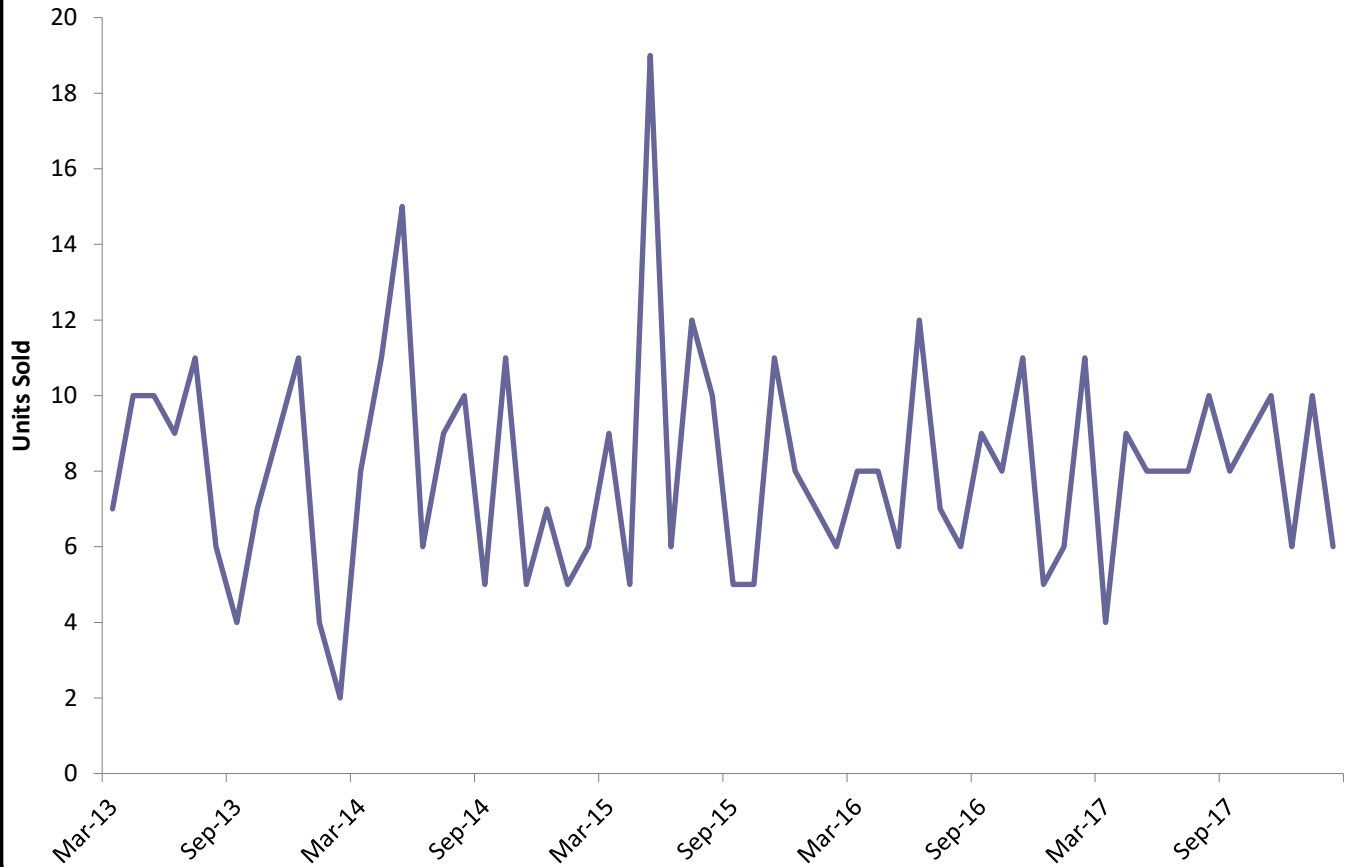
Year	Median Sale Price	Percent Change
2014	\$430,000	2%
2015	\$360,000	-16%
2016	\$422,500	17%
2017	\$420,000	-1%
2018	\$515,000	23%

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Town of Kitty Hawk

Residential Units Sold



Units Sold

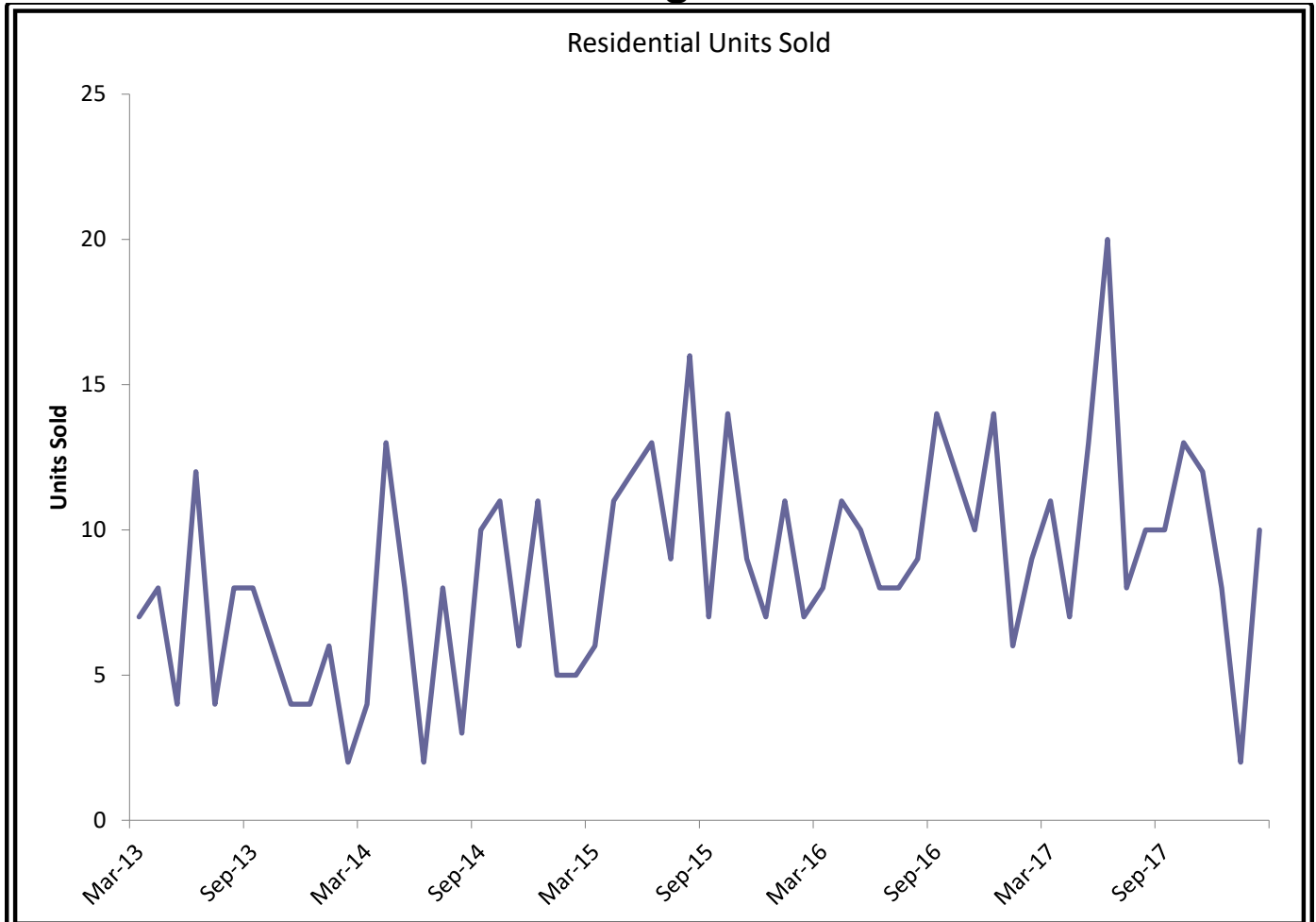
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	4	2	8	11	15	6	9	10	5	11	5	7	93
2015	5	6	9	5	19	6	12	10	5	5	11	8	101
2016	7	6	8	8	6	12	7	6	9	8	11	5	93
2017	6	11	4	9	8	8	8	10	8	9	10	6	97
2018	10	6											16

Year	Median Sale Price	Percent Change
2014	\$285,000	9%
2015	\$309,000	8%
2016	\$305,000	-1%
2017	\$310,000	2%
2018	\$332,000	7%

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Colington



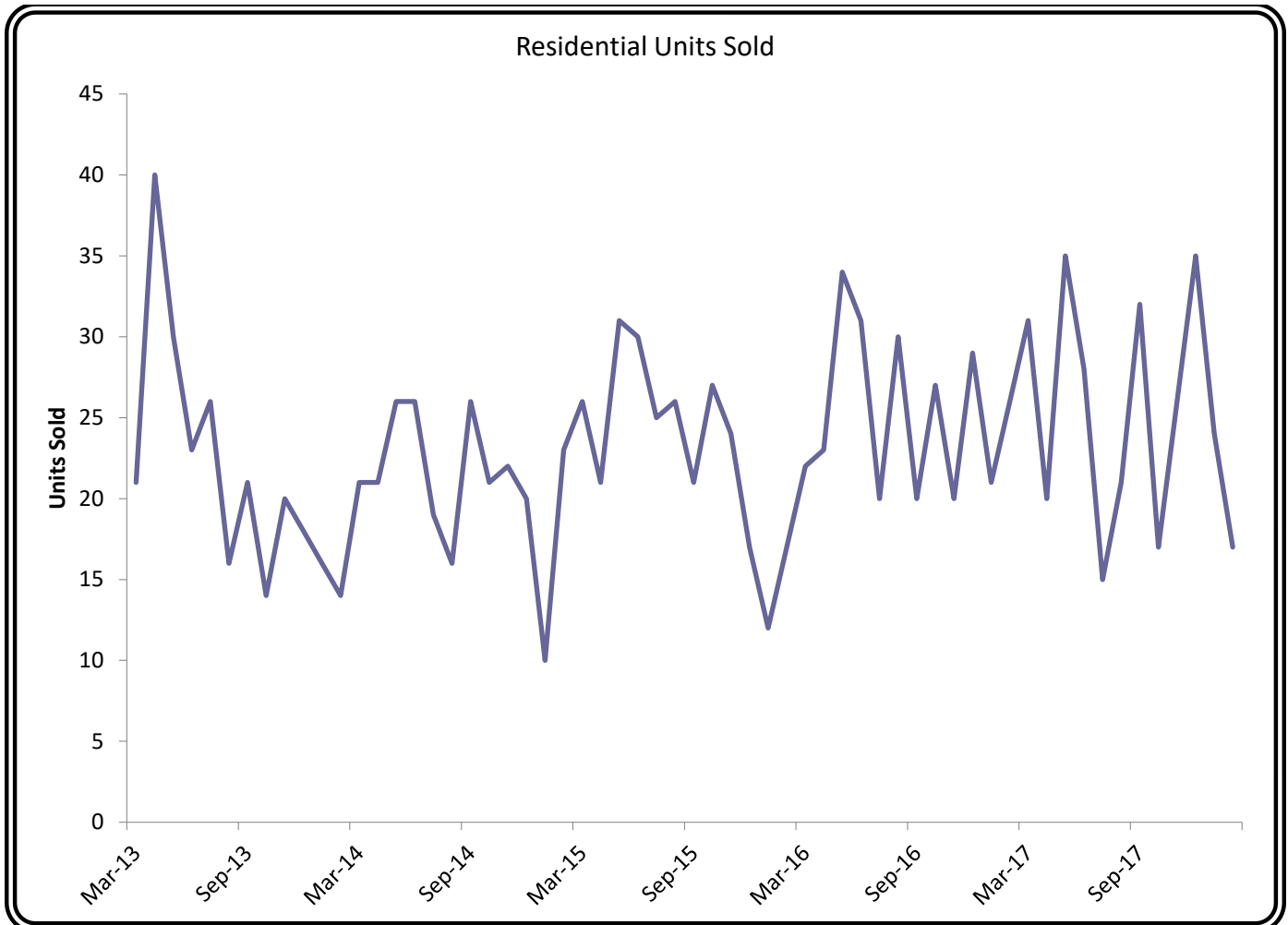
Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	6	2	4	13	8	2	8	3	10	11	6	11	84
2015	5	5	6	11	12	13	9	16	7	14	9	7	114
2016	11	7	8	11	10	8	8	9	14	12	10	14	122
2017	6	9	11	7	13	20	8	10	10	13	12	8	127
2018	2	10											12

Year	Median Sale Price	Percent Change
2014	\$214,000	0%
2015	\$239,000	12%
2016	\$234,500	-2%
2017	\$255,000	9%
2018	\$249,500	-2%

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Town of Kill Devil Hills



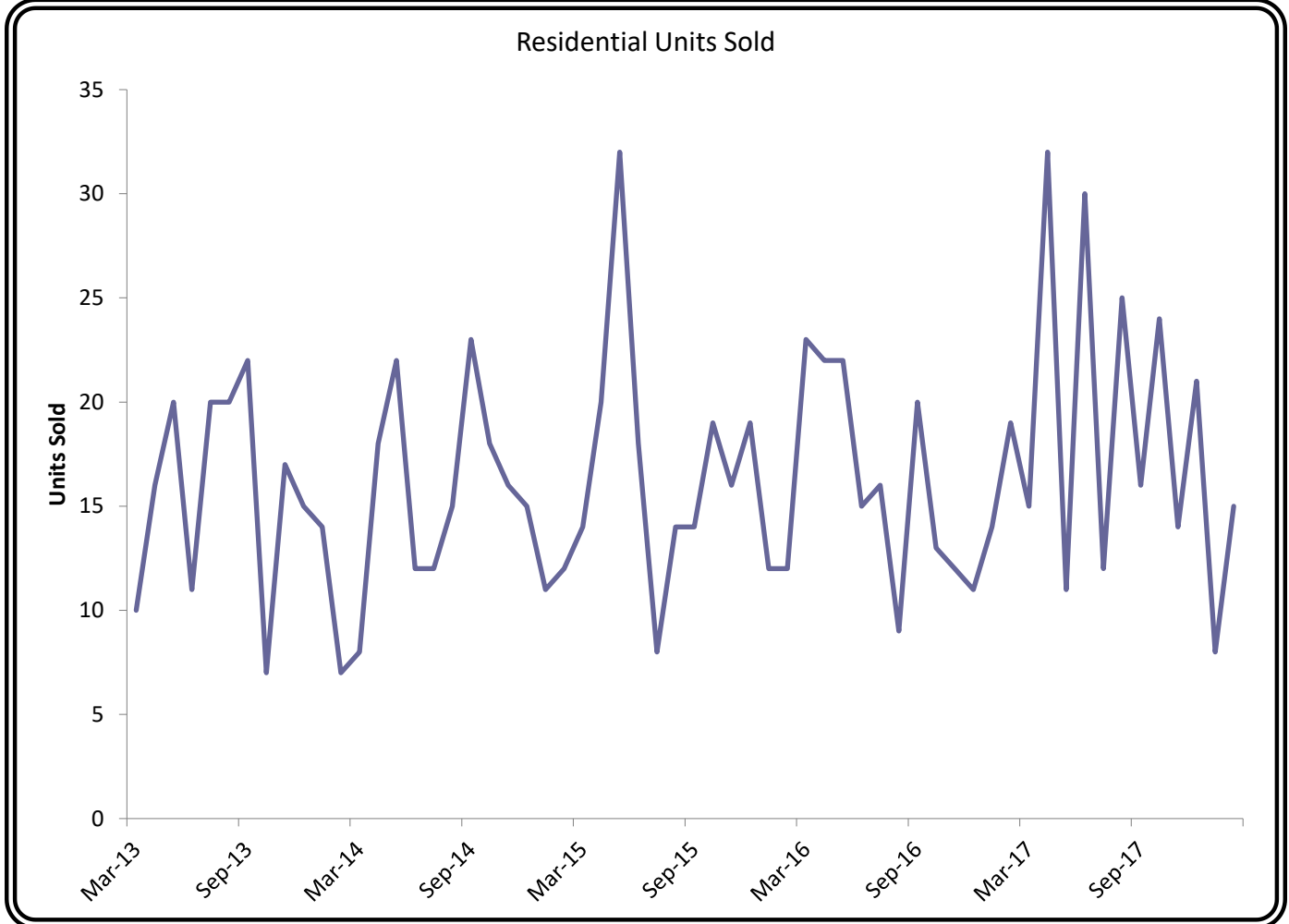
Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	16	14	21	21	26	26	19	16	26	21	22	20	248
2015	10	23	26	21	31	30	25	26	21	27	24	17	281
2016	12	17	22	23	34	31	20	30	20	27	20	29	285
2017	21	26	31	20	35	28	15	21	32	17	26	35	307
2018	24	17											41

Year	Median Sale Price	Percent Change
2013	\$214,500	No Change
2014	\$239,000	12%
2015	\$236,000	-1%
2016	\$268,500	14%
2017	\$262,222	-5%

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Town of Nags Head



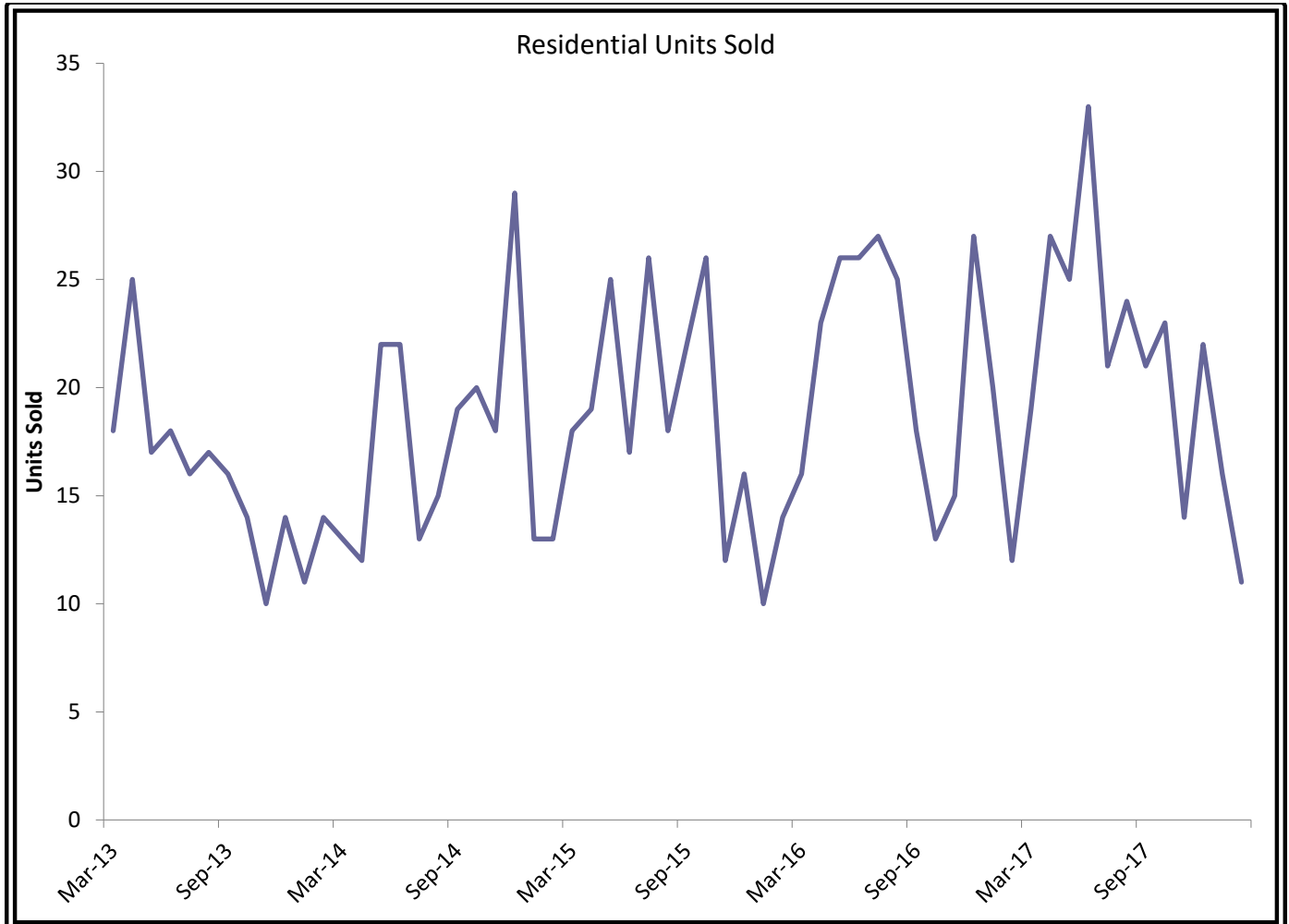
Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	14	7	8	18	22	12	12	15	23	18	16	15	180
2015	11	12	14	20	32	18	8	14	14	19	16	19	197
2016	12	12	23	22	22	15	16	9	20	13	12	11	187
2017	14	19	15	32	11	30	12	25	16	24	14	21	233
2018	8	15											23

Year	Median Sale Price	Percent Change
2014	\$350,000	4%
2015	\$363,500	4%
2016	\$382,000	5%
2017	\$384,000	1%
2018	\$342,000	-11%

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Hatteras Island



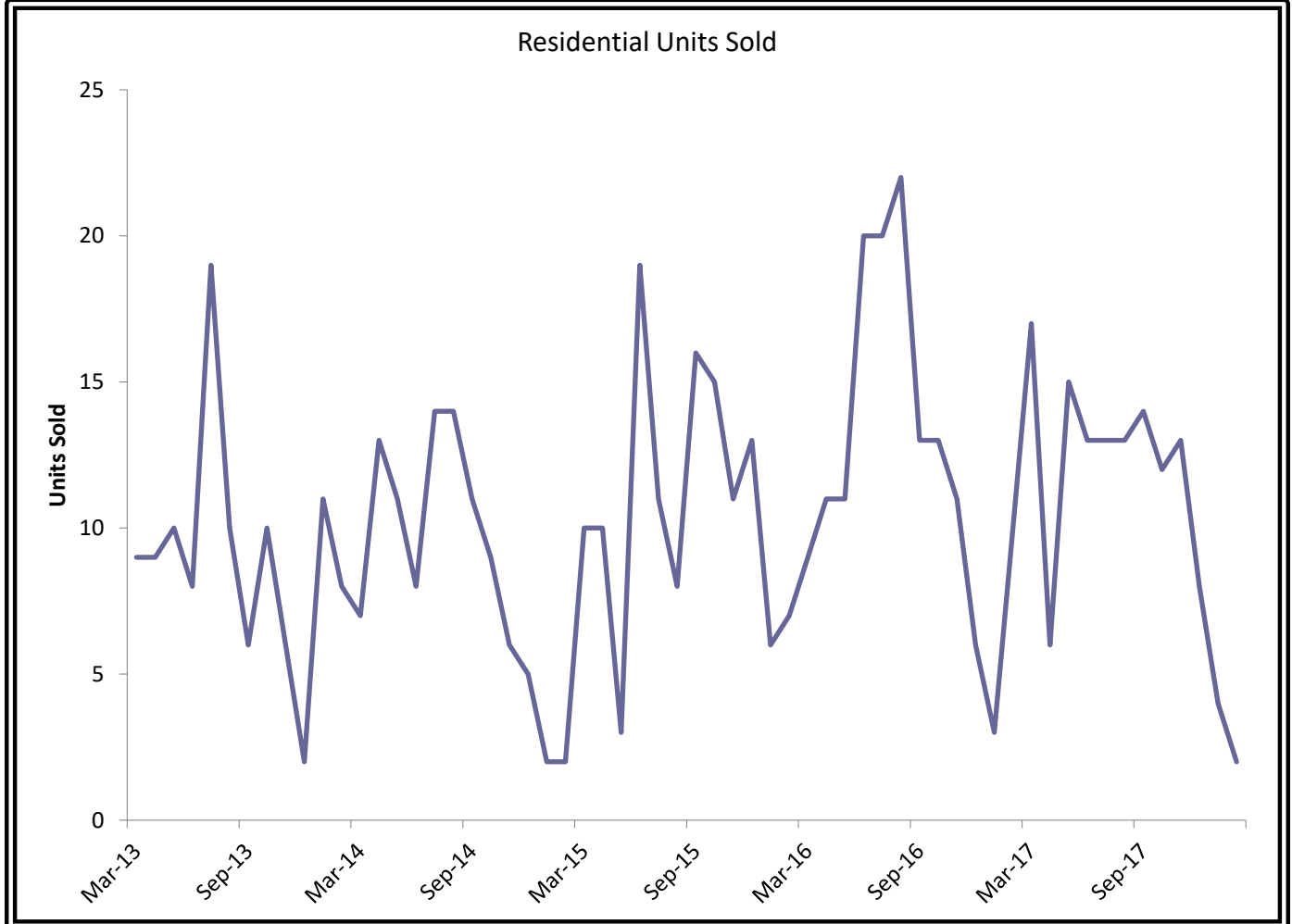
Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	11	14	13	12	22	22	13	15	19	20	18	29	208
2015	13	13	18	19	25	17	26	18	22	26	12	16	225
2016	10	14	16	23	26	26	27	25	18	13	15	27	240
2017	20	12	19	27	25	33	21	24	21	23	14	22	261
2018	16	11											27

Year	Median Sale Price	Percent Change
2014	\$263,775	-9%
2015	\$262,250	-1%
2016	\$271,000	3%
2017	\$305,000	13%
2018	\$277,000	-9%

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Roanoke Island



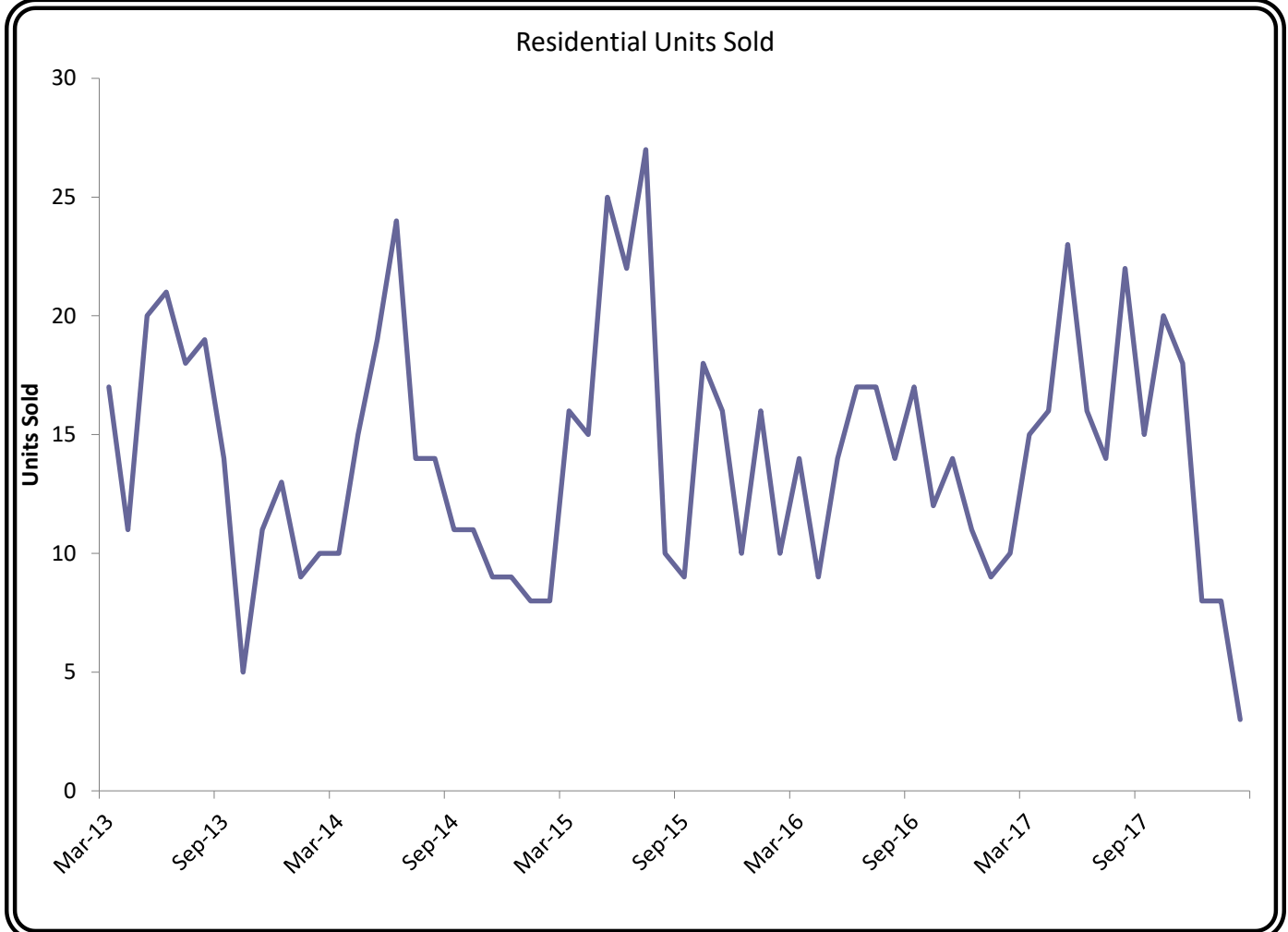
Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	11	8	7	13	11	8	14	14	11	9	6	5	117
2015	2	2	10	10	3	19	11	8	16	15	11	13	120
2016	6	7	9	11	11	20	20	22	13	13	11	6	149
2017	3	10	17	6	15	13	13	13	14	12	13	8	137
2018	4	2											6

Year	Median Sale Price	Percent Change
2014	\$260,000	17%
2015	\$245,100	-6%
2016	\$265,000	8%
2017	\$283,350	7%
2018	\$264,750	--7%

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Currituck Mainland



Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	9	10	10	15	19	24	14	14	11	11	9	9	155
2015	8	8	16	15	25	22	27	10	9	18	16	10	184
2016	16	10	14	9	14	17	17	14	17	12	14	11	165
2017	9	10	15	16	23	16	14	22	15	20	18	8	186
2018	8	3											11

Year	Median Sale Price	Percent Change
2014	\$210,000	7%
2015	\$221,200	5%
2016	\$238,000	8%
2017	\$239,950	1%
2018	\$270,000	13%

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