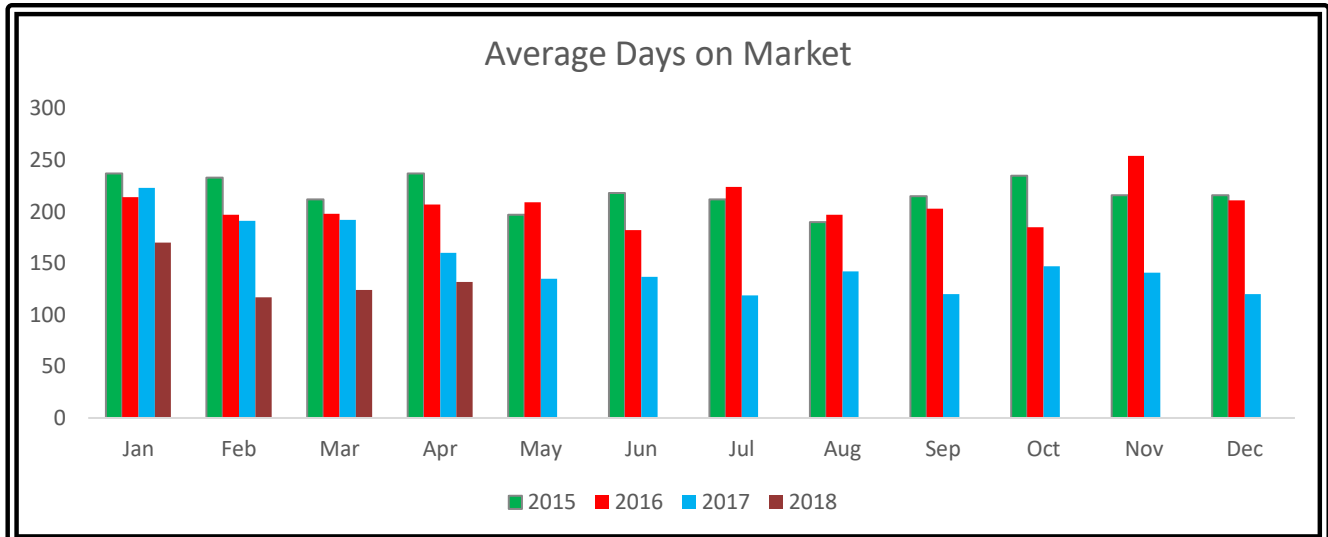




April 2018 – MLS Statistical Report



Summary

Residential Properties - April MLS statistics indicate that properties are staying on the market longer since mortgage rates increased in February; however, the statistics also show that residential properties are coming off the market at a rate not experienced during the last three years.

April statistics also show that, overall, residential sales have declined from 2017 by 5% - with single-family detached home sales down by 8%. On the other hand, condominium sales are up by 30%. This is the second month in a row where condominium sales have been this high.

Residential inventory was down slightly (3%) but considered stable. Although the downward trend started in 2007, the last two months have showing that this trend is flattening.

New Construction- New Construction building permits in Dare County are up 15% since 2017.

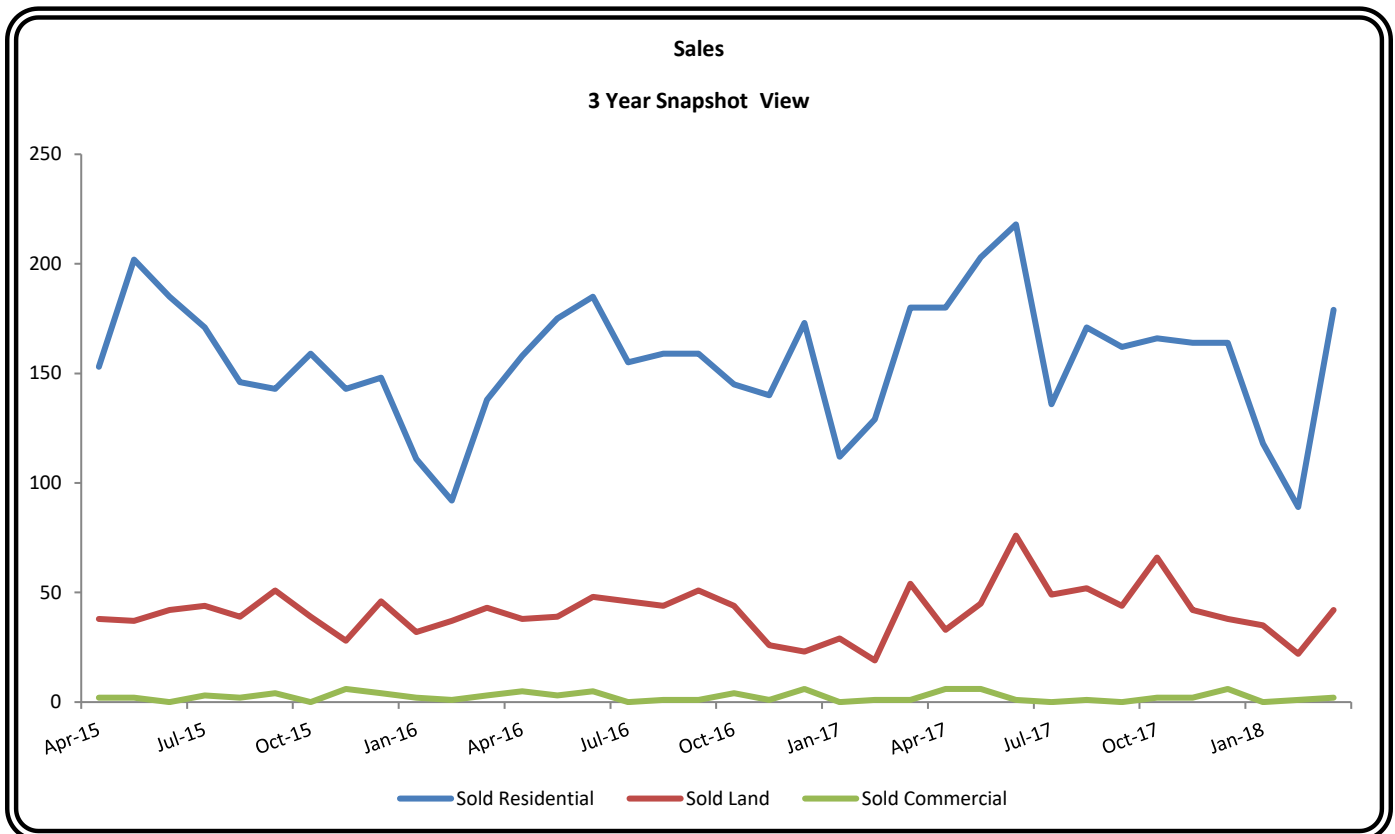
Lot / Land Properties - Last month, the MLS reported that Lots / Land unit sales were down slightly; however, unit sales are now up (3%), and average sale price is up by 14% and median sale price is up by 35%.

Data Obtained: May 7, 2018

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

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Total Property Sales

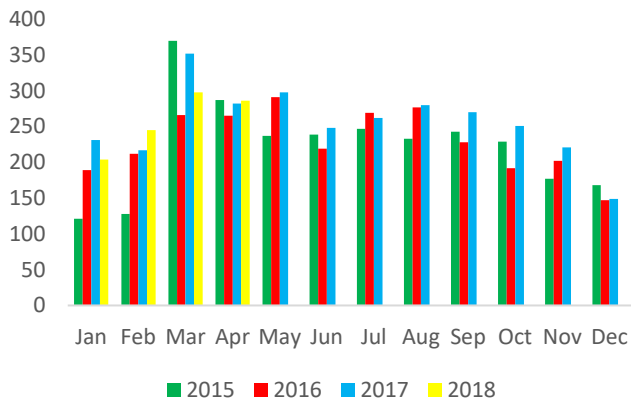


Year to Date Comparison										
	Qty Sold	% Chg	Volume Sold	% Chg	Average Sale	% Chg	Median Sale	% Chg	Qty Active	% Chg
Residential										
Current Period	574		\$231,382,050		\$403,104		\$315,000		1496	
One year Ago	602		\$234,704,667		\$389,874		\$311,250		1545	
Increase / (Decrease)	(28)	▼ -5%	(\$3,322,617)	▼ -1%	\$13,230	▲ 3%	\$3,750	▲ 1%	(49)	▼ -3%
Lots / Land										
Current Period	135		\$18,056,335		\$133,750		\$97,000		695	
One Year Ago	135		\$15,957,600		\$118,204		\$72,500		817	
Increase / (Decrease)	0	▲ 0%	\$2,098,735	▲ 13%	\$15,546	▲ 13%	\$24,500	▲ 34%	(122)	▼ -15%
Commercial										
Current Period	6		\$3,447,500		\$574,583		\$400,000		54	
One Year Ago	8		\$2,451,000		\$306,375		\$324,875		68	
Increase / (Decrease)	(2)	▼ -25%	\$996,500	▲ 41%	\$268,208	▲ 88%	\$75,125	▲ 23%	(14)	▼ -21%
All Classes										
Current Period	715		\$252,885,885		\$353,686		\$290,000		2245	
One Year Ago	745		\$253,113,267		\$339,749		\$285,000		2430	
Increase / (Decrease)	(30)	▼ -4%	(\$227,382)	▼ 0%	\$13,937	▲ 4%	\$5,000	▲ 2%	(185)	▼ -8%

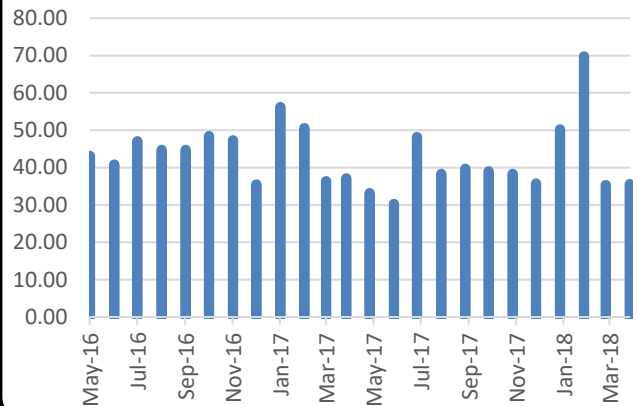
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Residential Property Sales

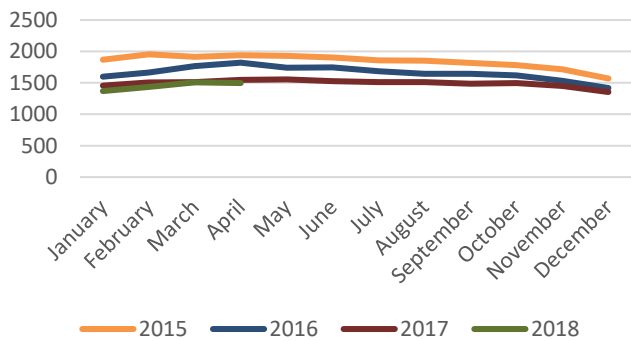
Year to Year Under Contract



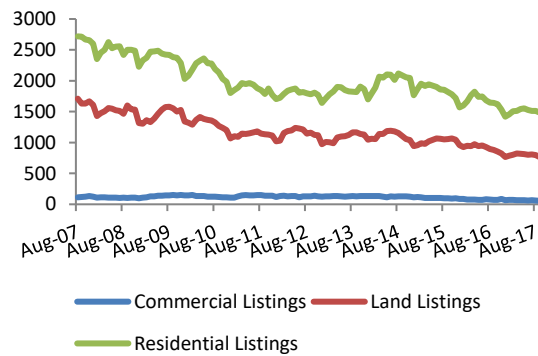
Absorption Rate in Weeks



Residential Inventory



Total Active Inventory

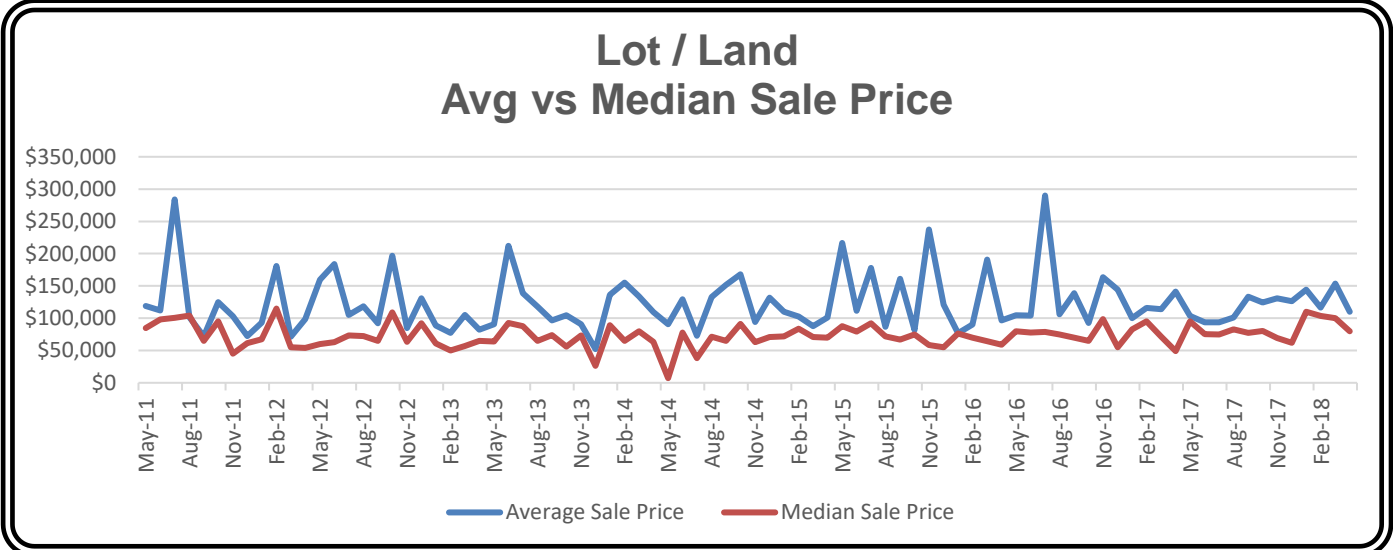
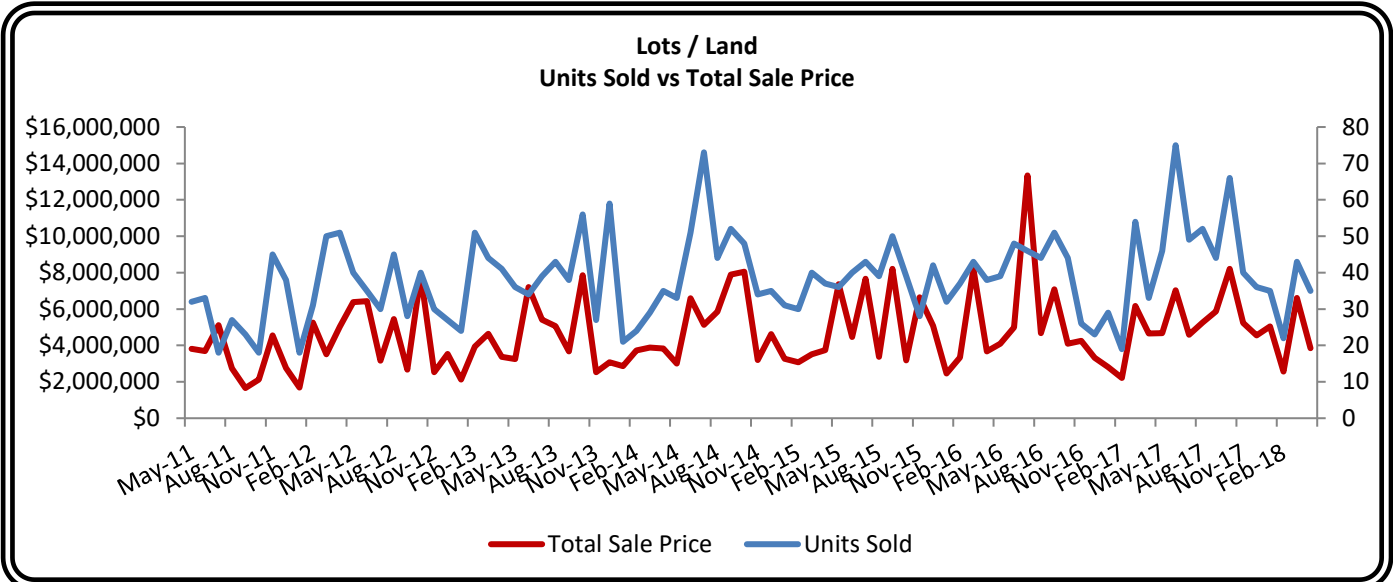


Year to Date Comparison - Residential Property

	Qty Sold	% Chg	Volume Sold	% Chg	Average Sale	% Chg	Median Sale	% Chg
Single Family Detached								
Current Period	486		\$210,574,916		\$433,281		\$335,000	
One year Ago	529		\$214,229,722		\$404,971		\$320,000	
Increase / (Decrease)	(43)	-8%	(\$3,654,806)	-2%	\$28,310	7%	\$15,000	5%
Condominium								
Current Period	70		\$17,137,934		\$244,827		\$243,875	
One Year Ago	54		\$13,444,637		\$248,974		\$250,950	
Increase / (Decrease)	16	30%	\$3,693,297	27%	(\$4,147)	-2%	(\$7,075)	-3%
All Residential								
Current Period	574		\$231,382,050		\$403,104		\$315,000	
One Year Ago	602		\$234,704,667		\$389,874		\$311,250	
Increase / (Decrease)	(28)	-5%	(\$3,322,617)	-1%	\$13,230	3%	\$3,750	1%

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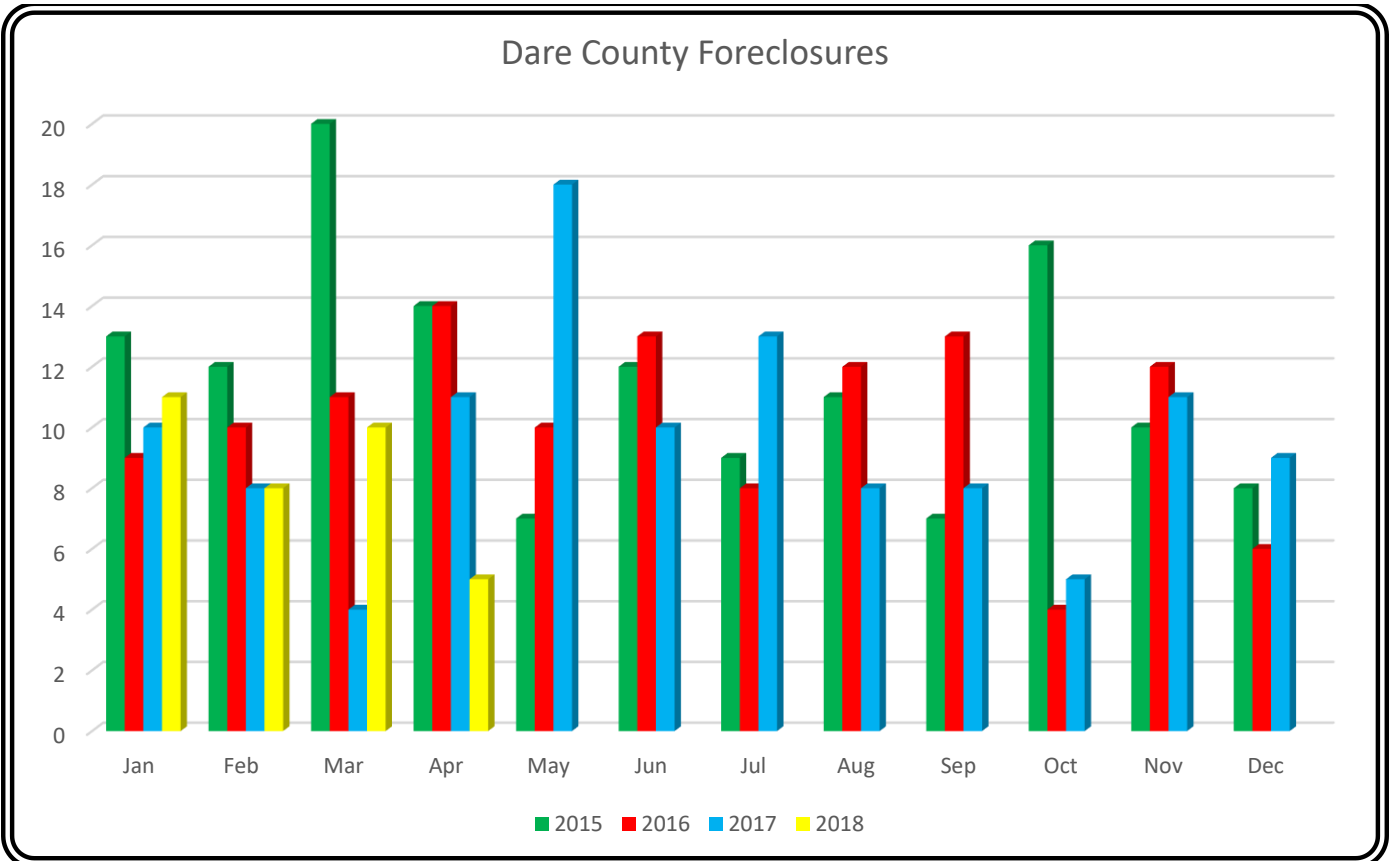
Land Sales



2017 Updated 04.20.18		2018 updated 05.05.18		Year to Date Comparison - Land Listings					
	Qty Sold	% Chg	Volume Sold	% Chg	Average Sale	% Chg	Median Sale	% Chg	
Land - Residential									
Current Period	120		\$16,004,935		\$133,324		\$99,000		
One Year Ago	117		\$13,987,100		\$119,547		\$73,500		
Increase / Decrease	3	3%	\$2,017,835	14%	\$13,777	12%	\$25,500	35%	
All Land									
Current Period	135		\$18,056,335		\$133,750		\$9,700		
One year Ago	135		\$15,957,600		\$118,204		\$72,500		
Increase / (Decrease)	0	0%	\$2,098,735	13%	\$15,546	13%	(\$62,800)	-87%	

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Distressed Properties (Residential)

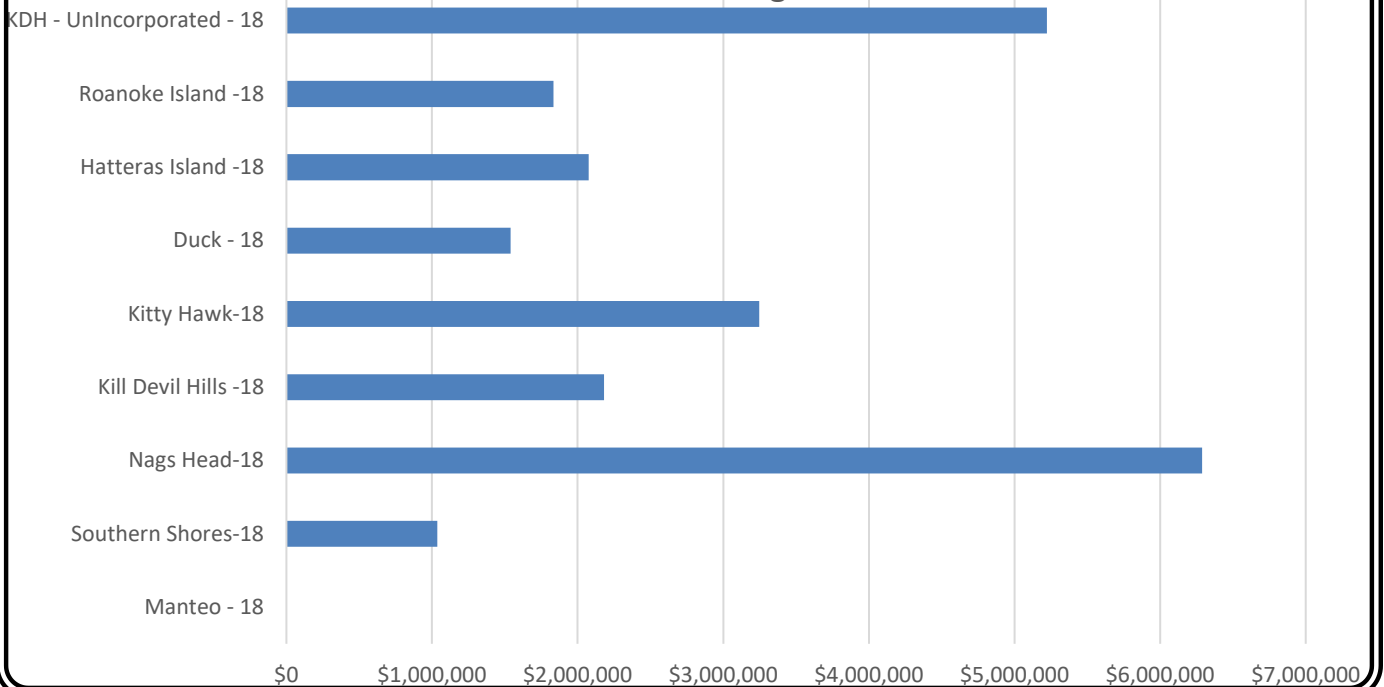


Year to Date Comparison - Distressed Properties								
	Qty Sold	% Chg	Volume Sold	% Chg	Average Sale	% Chg	Median Sale	% Chg
Residential - Short Sale								
Current Period	5		\$1,519,000		\$303,800		\$260,000	
One year Ago	9		\$4,857,000		\$539,666		\$539,000	
Increase / (Decrease)	(4)	-44%	(\$3,338,000)	-69%	(\$235,866)	-44%	(\$279,000)	-52%
Residential - Bank Owned								
Current Period	21		\$5,703,335		\$271,587		\$245,000	
One Year Ago	31		\$7,014,902		\$226,287		\$201,000	
Increase / (Decrease)	(10)	-32%	(\$1,311,567)	-19%	\$45,300	20%	\$44,000	22%
All Residential - Distressed								
Current Period	26		\$7,222,335		\$575,387		\$505,000	
One Year Ago	40		\$11,871,902		\$765,953		\$740,000	
Increase / (Decrease)	(14)	-35%	(\$4,649,567)	-39%	(\$190,566)	-25%	(\$235,000)	-32%

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March 2018

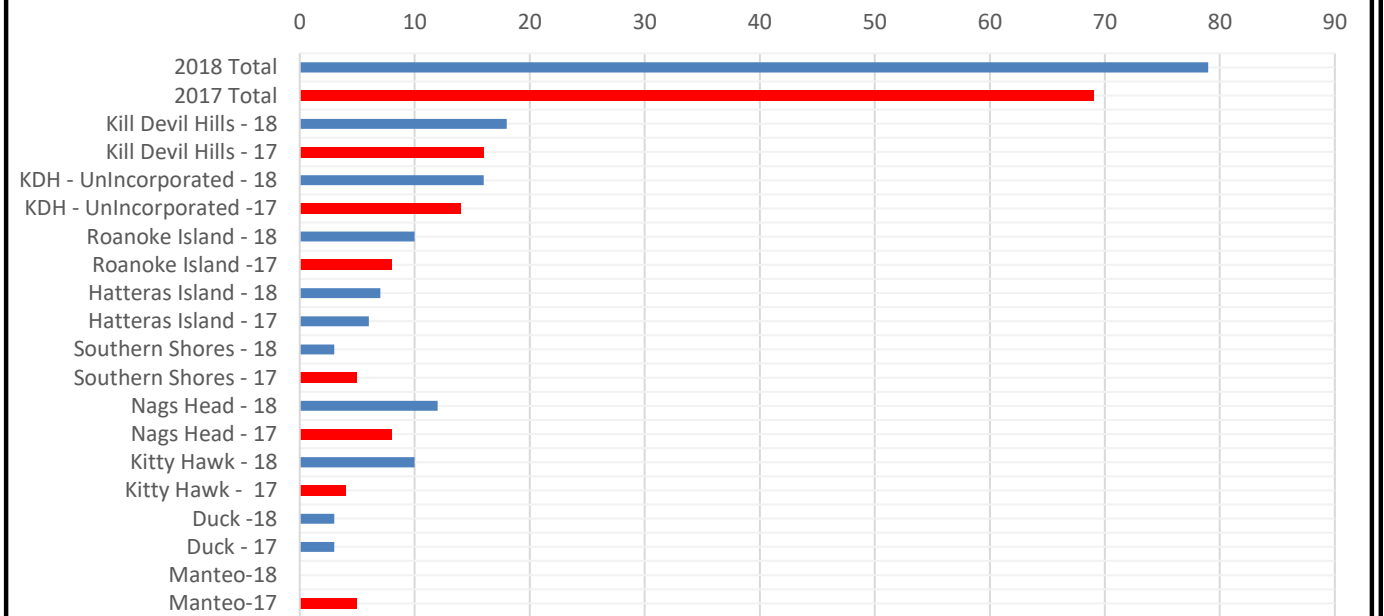
New Construction Building Permit Value



Year To Date

2018

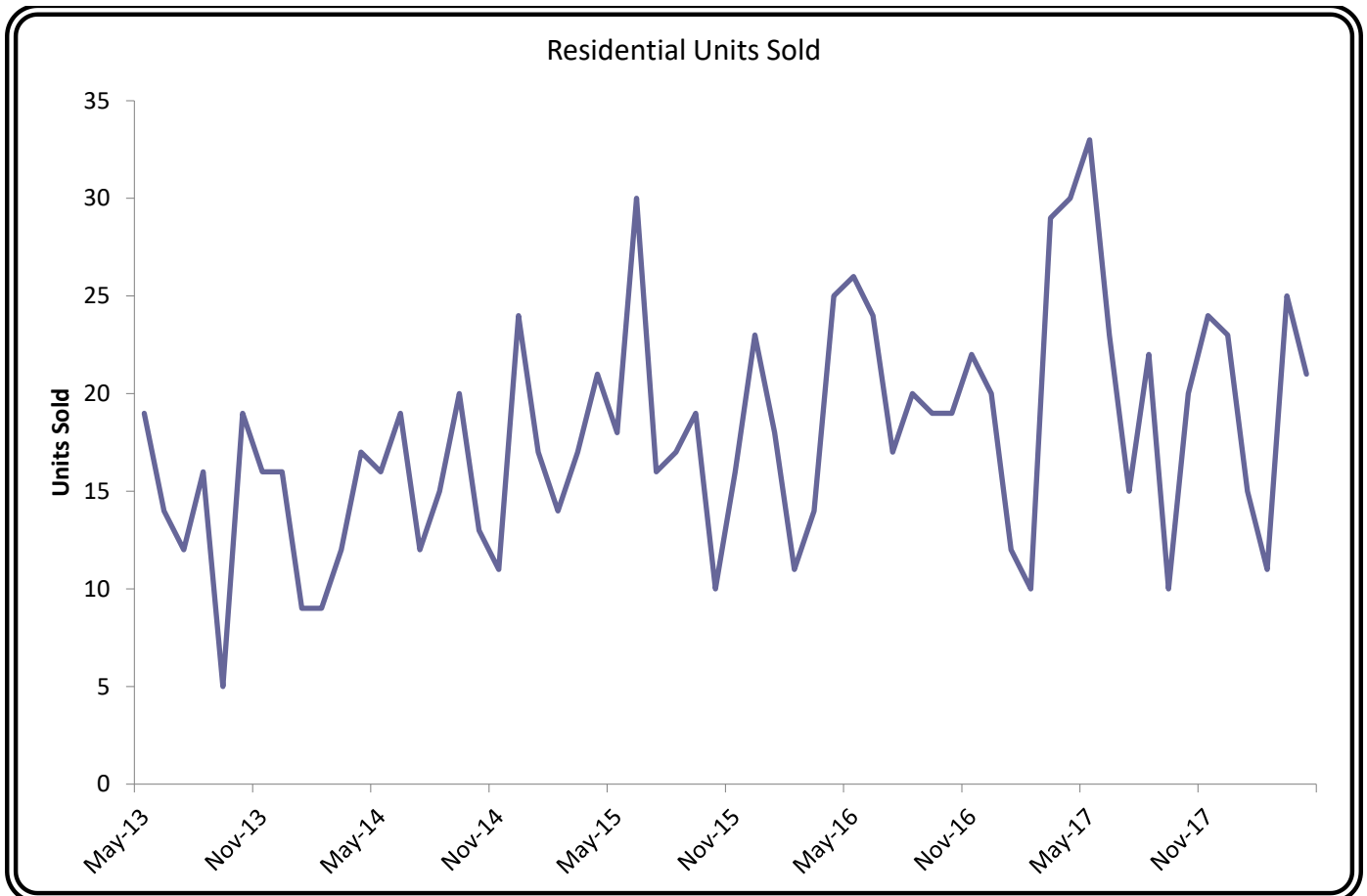
Number of Building Permits



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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	11	25	21									72

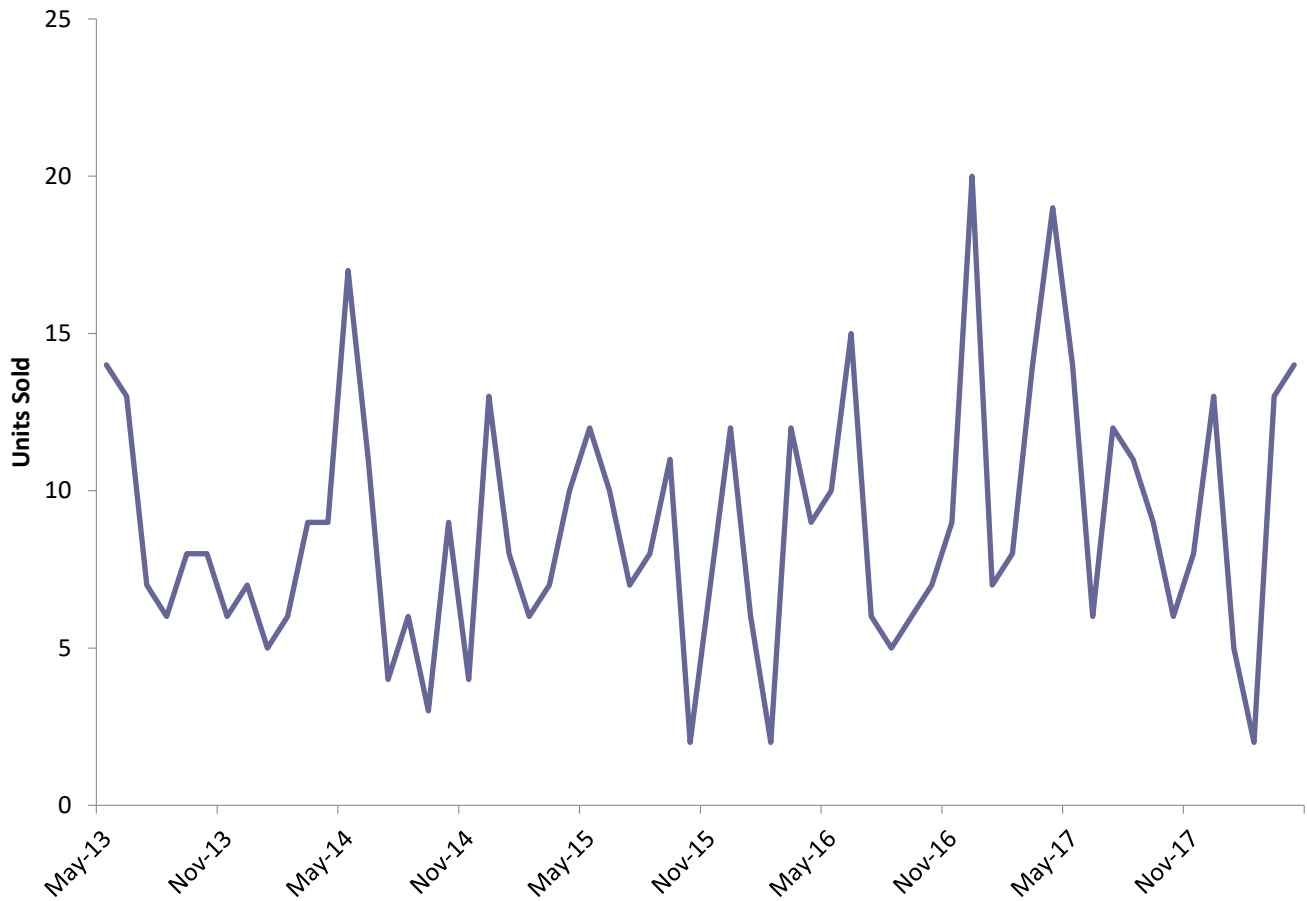
Year	Median Sale Price	Percent Change
2014	\$470,000	-2%
2015	\$493,950	5%
2016	\$425,000	-14%
2017	\$477,500	12%
2018	\$482,900	1%

*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	13	14									37

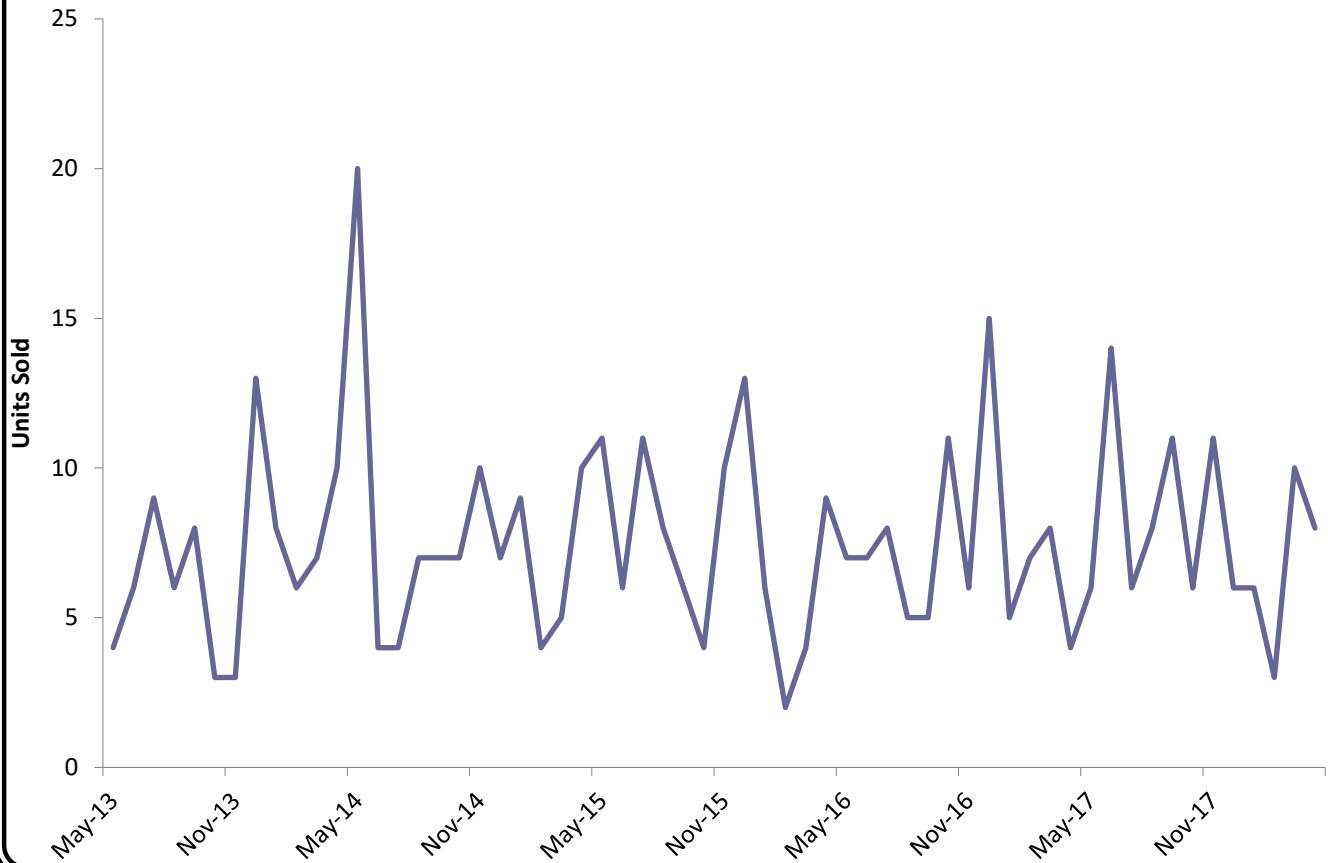
Year	Median Sale Price	Percent Change
2014	\$511,250	2%
2015	\$442,000	-14%
2016	\$477,000	8%
2017	\$466,000	-2%
2018	\$456,250	-2%

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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	10	8									27

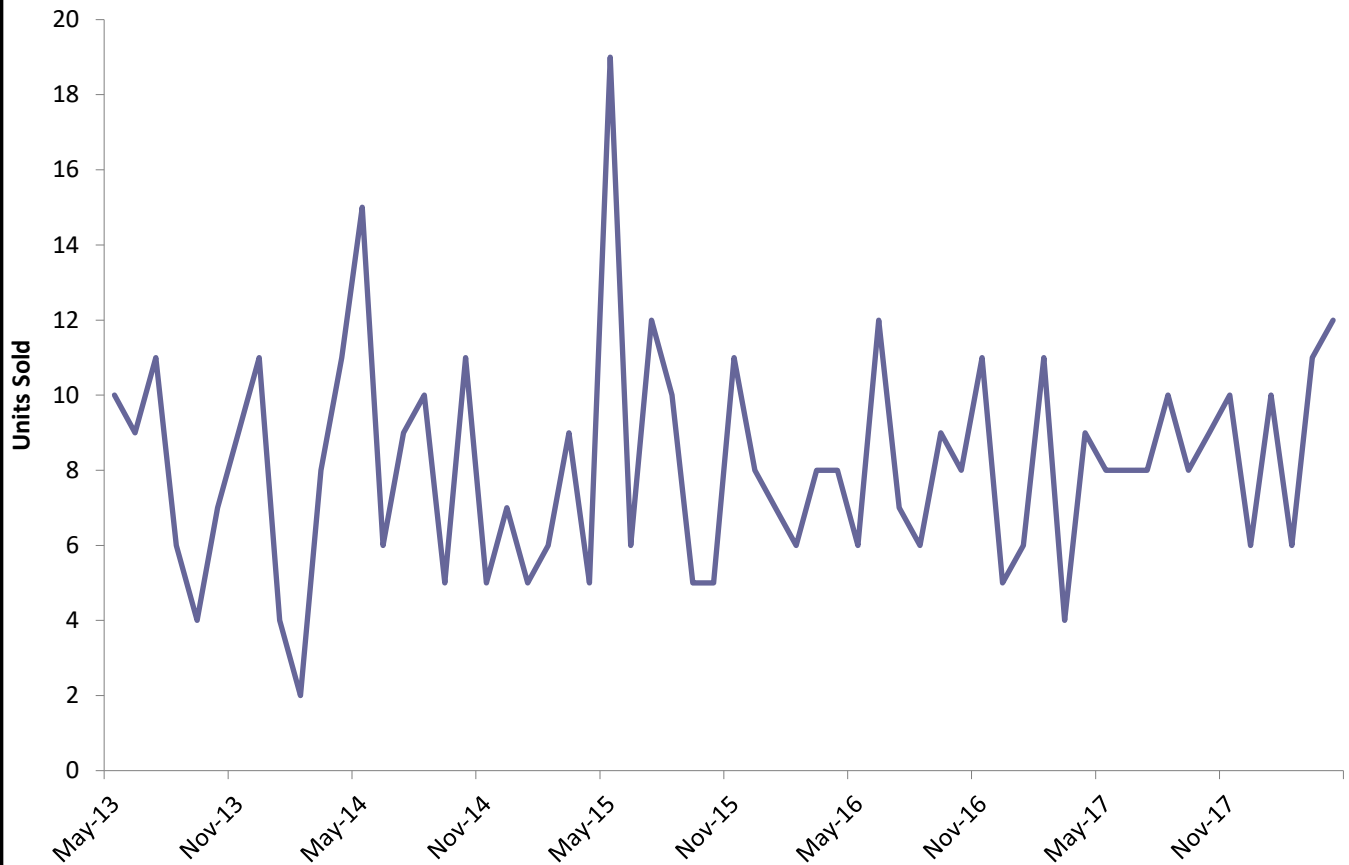
Year	Median Sale Price	Percent Change
2014	\$430,000	2%
2015	\$360,000	-16%
2016	\$422,500	17%
2017	\$420,000	-1%
2018	\$390,000	-7%

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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	11	12									39

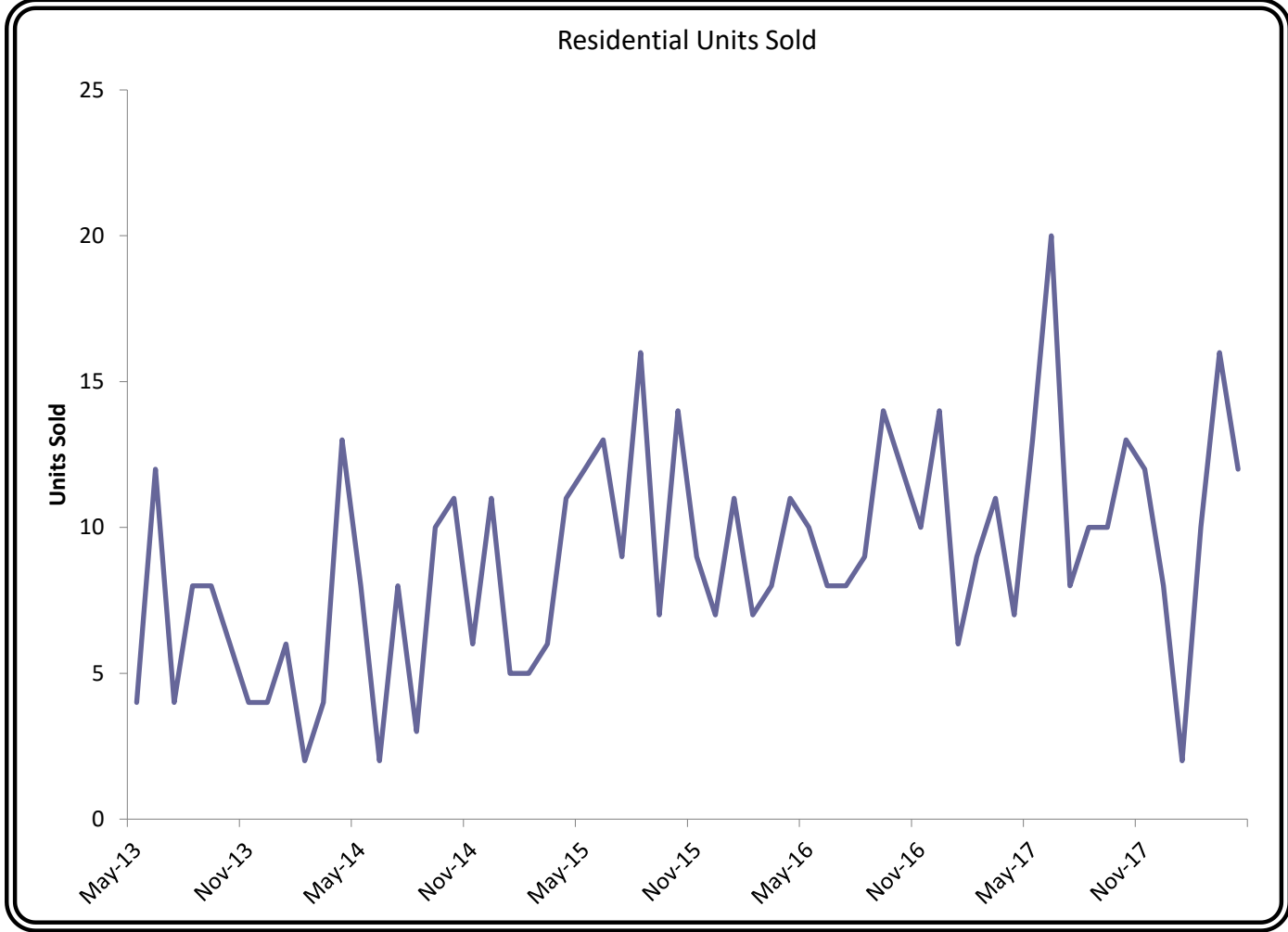
Year	Median Sale Price	Percent Change
2014	\$285,000	9%
2015	\$309,000	8%
2016	\$305,000	-1%
2017	\$310,000	2%
2018	\$339,000	9%

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Colington

Residential Units Sold



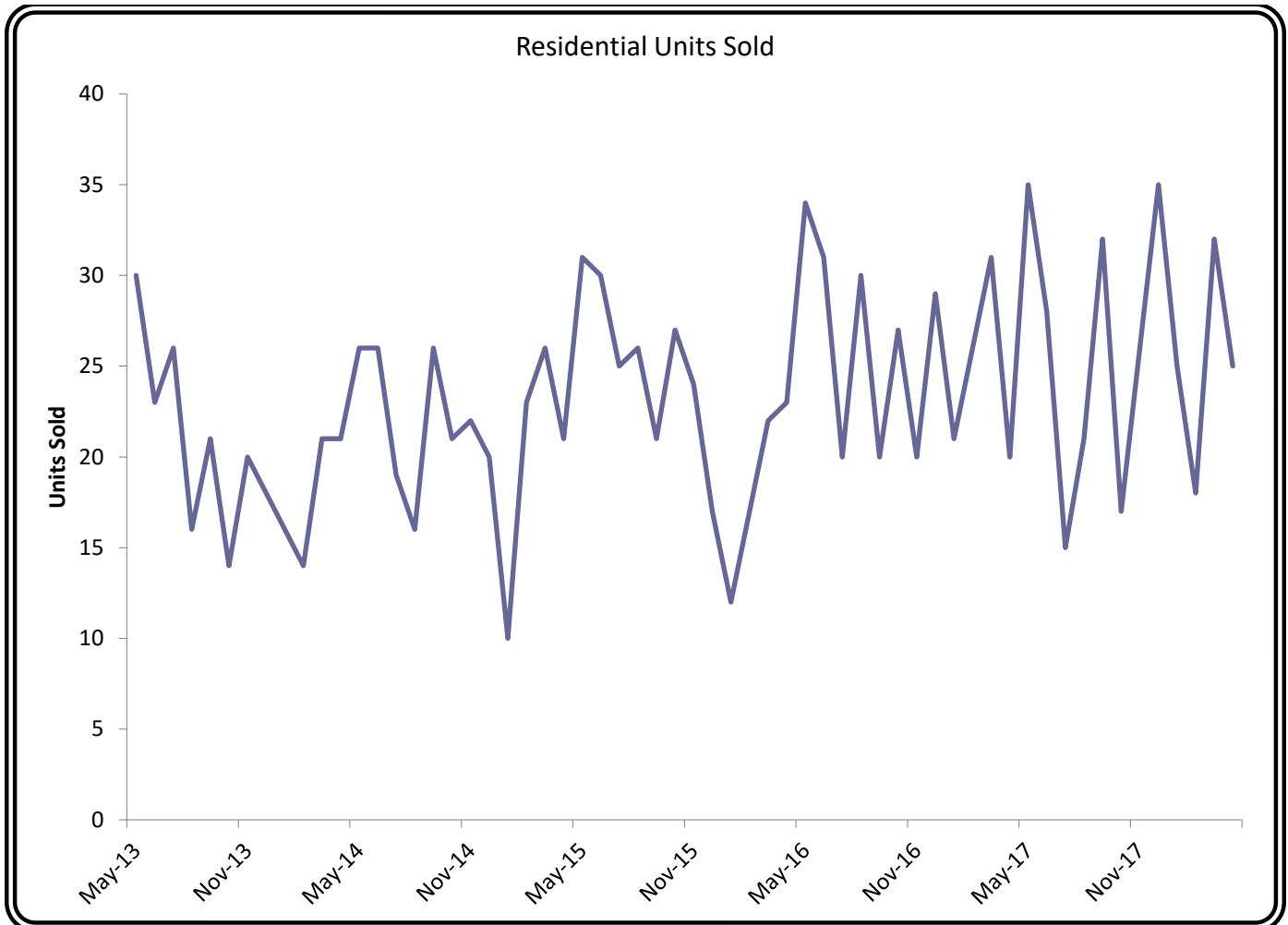
Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	6	2	4	13	8	2	8	3	10	11	6	11	84
2015	5	5	6	11	12	13	9	16	7	14	9	7	114
2016	11	7	8	11	10	8	8	9	14	12	10	14	122
2017	6	9	11	7	13	20	8	10	10	13	12	8	127
2018	2	10	16	12									40

Year	Median Sale Price	Percent Change
2014	\$214,000	0%
2015	\$239,000	12%
2016	\$234,500	-2%
2017	\$255,000	9%
2018	\$276,250	2%

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Town of Kill Devil Hills



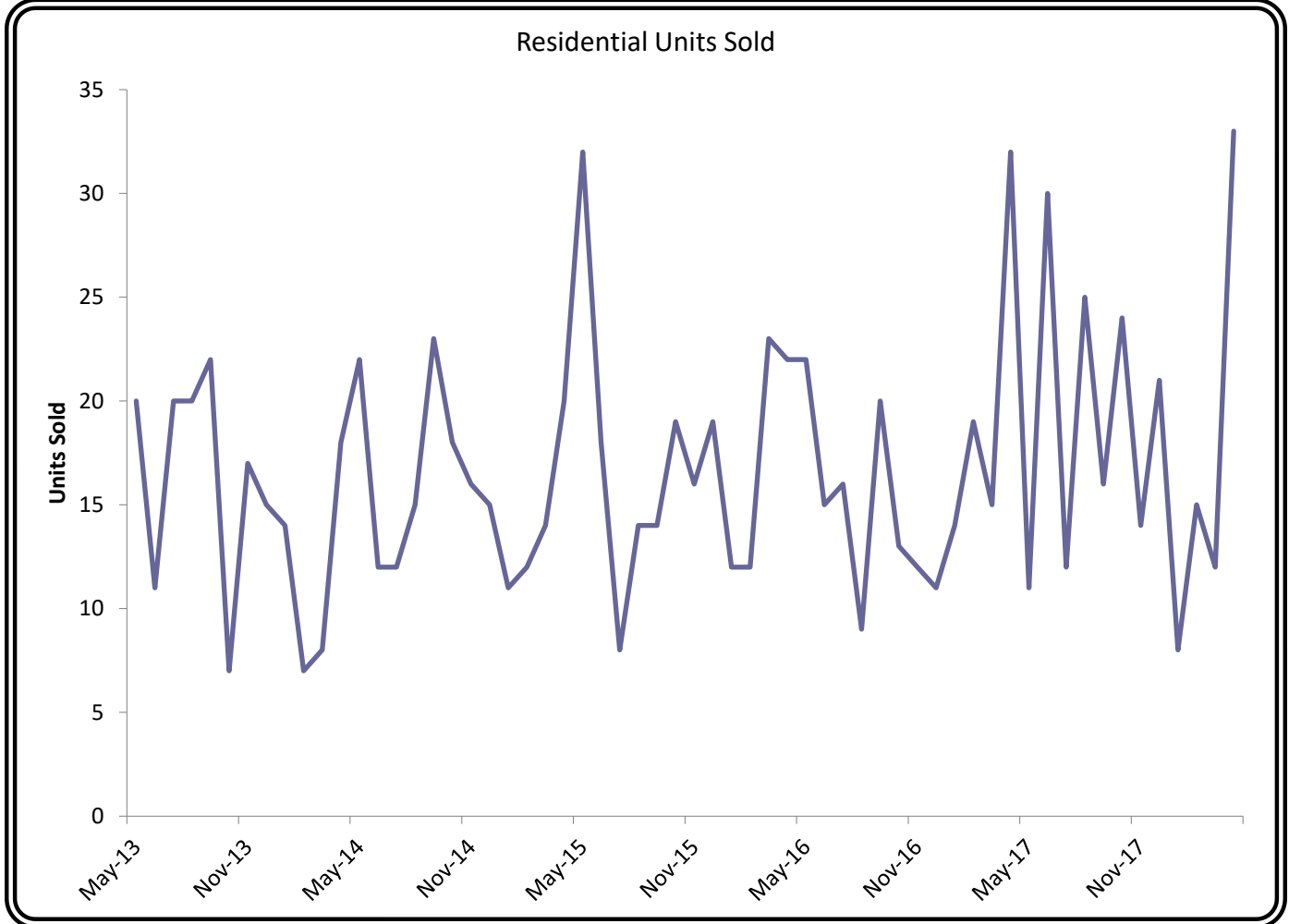
Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	16	14	21	21	26	26	19	16	26	21	22	20	248
2015	10	23	26	21	31	30	25	26	21	27	24	17	281
2016	12	17	22	23	34	31	20	30	20	27	20	29	285
2017	21	26	31	20	35	28	15	21	32	17	26	35	307
2018	25	18	32	25									100

Year	Median Sale Price	Percent Change
2014	\$239,00	12%
2015	\$236,000	-1%
2016	\$268,500	14%
2017	\$275,500	2%
2018	\$280,250	2%

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Town of Nags Head



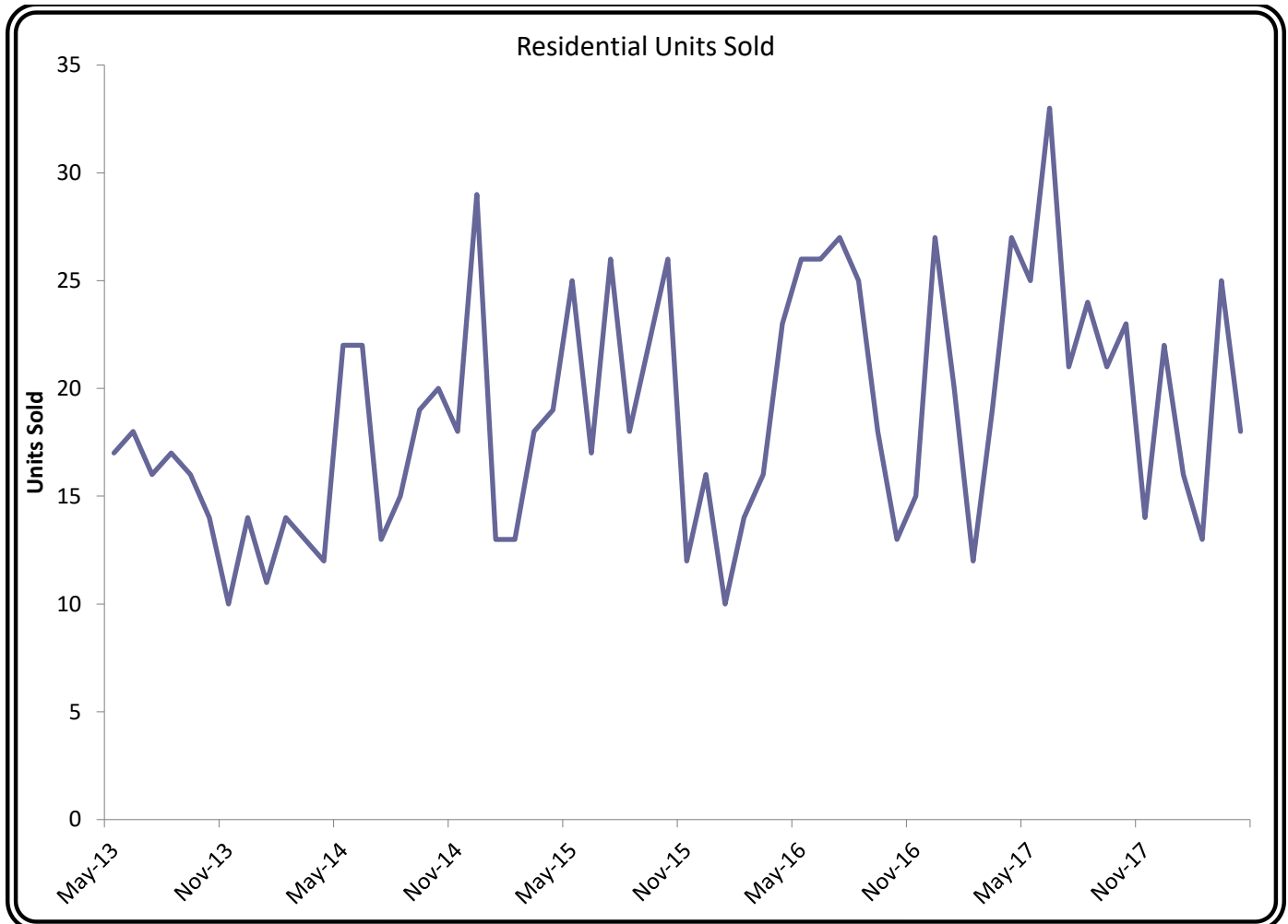
Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	14	7	8	18	22	12	12	15	23	18	16	15	180
2015	11	12	14	20	32	18	8	14	14	19	16	19	197
2016	12	12	23	22	22	15	16	9	20	13	12	11	187
2017	14	19	15	32	11	30	12	25	16	24	14	21	233
2018	8	15	12	33									68

Year	Median Sale Price	Percent Change
2014	\$350,000	4%
2015	\$363,500	4%
2016	\$382,000	5%
2017	\$384,000	1%
2018	\$371,895	-9%

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Hatteras Island



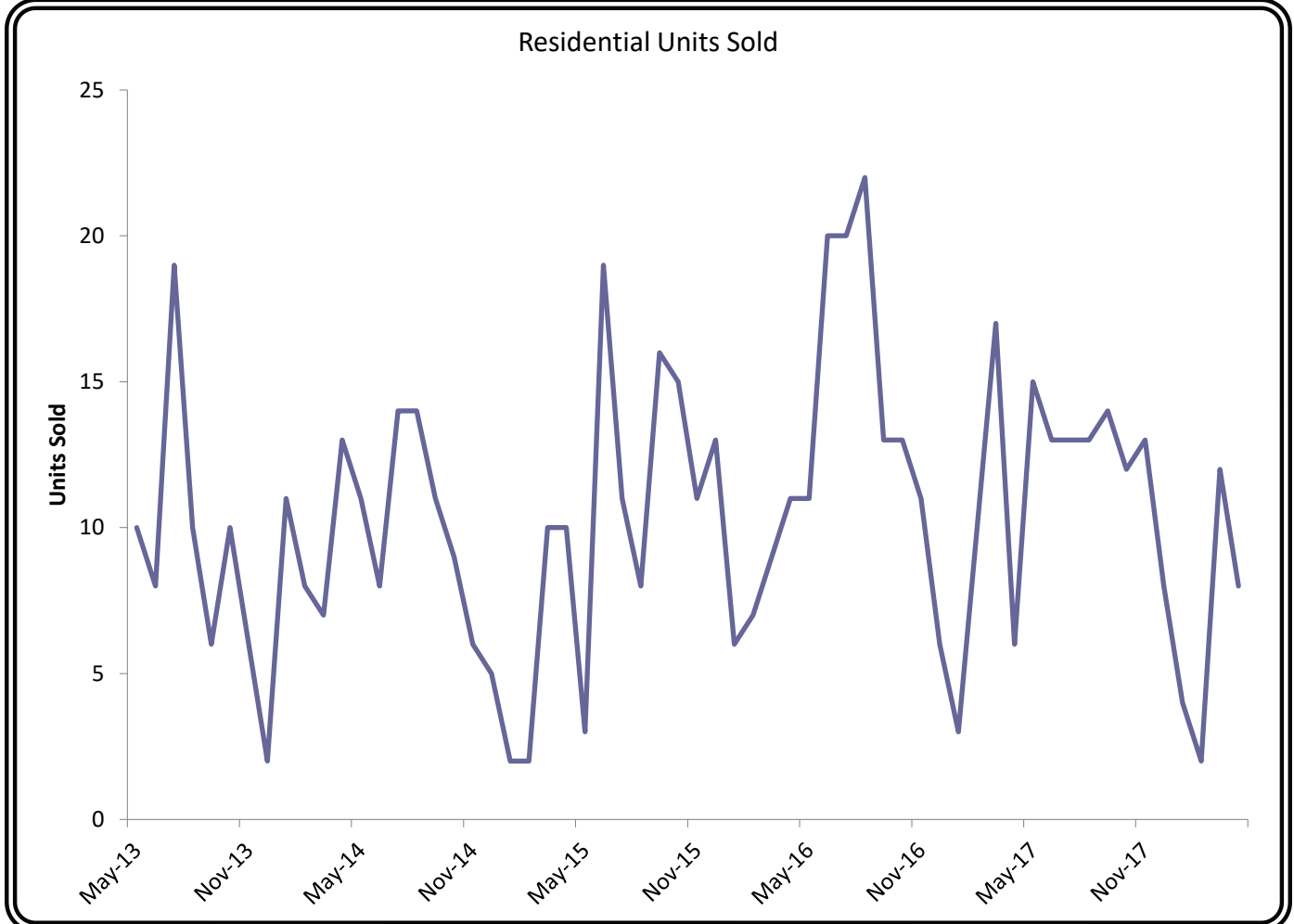
Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	11	14	13	12	22	22	13	15	19	20	18	29	208
2015	13	13	18	19	25	17	26	18	22	26	12	16	225
2016	10	14	16	23	26	26	27	25	18	13	15	27	240
2017	20	12	19	27	25	33	21	24	21	23	14	22	261
2018	16	13	25	18									72

Year	Median Sale Price	Percent Change
2014	\$263,775	-9%
2015	\$262,250	-1%
2016	\$271,000	3%
2017	\$305,000	13%
2018	\$293,700	-4%

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Roanoke Island



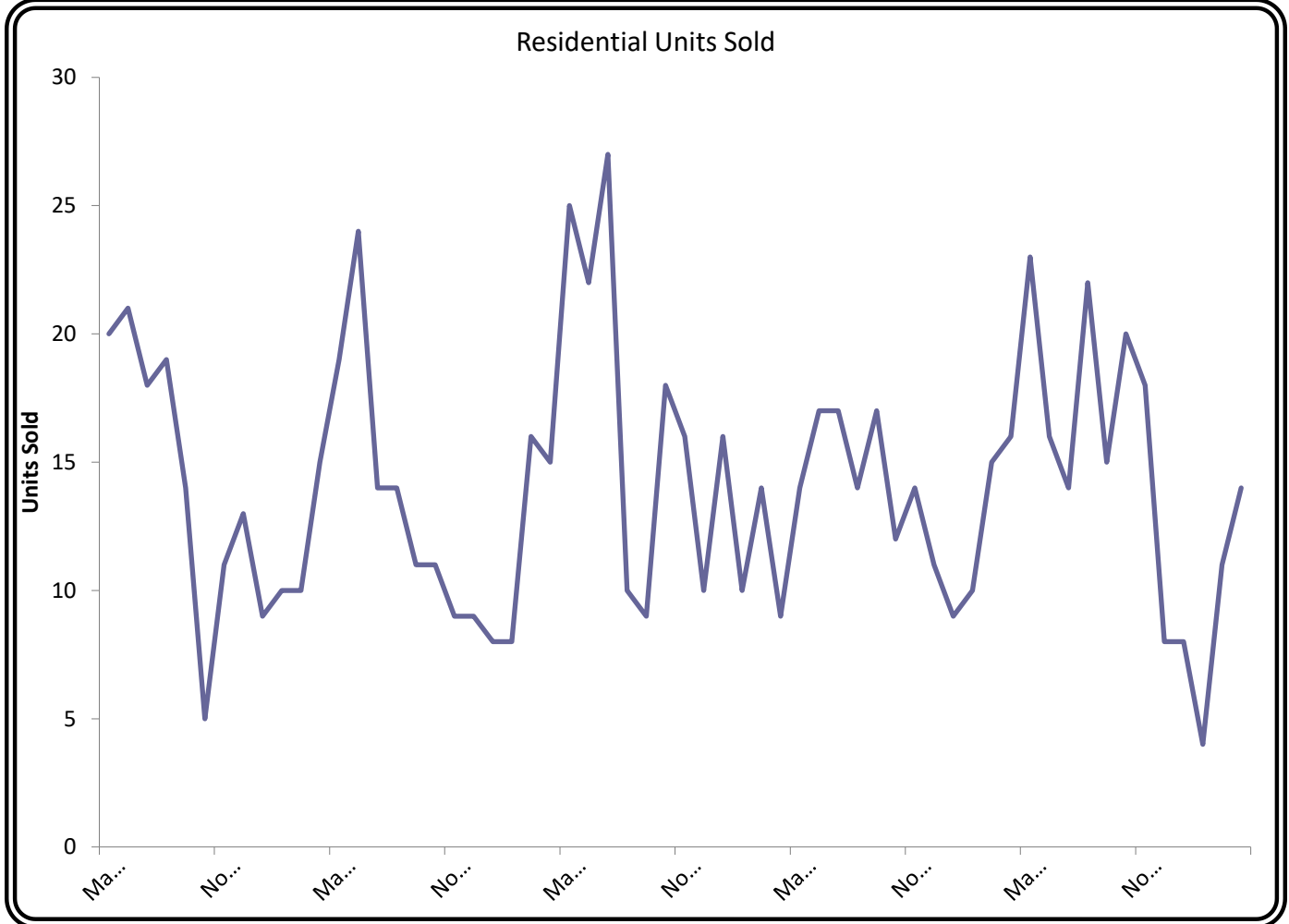
Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	11	8	7	13	11	8	14	14	11	9	6	5	117
2015	2	2	10	10	3	19	11	8	16	15	11	13	120
2016	6	7	9	11	11	20	20	22	13	13	11	6	149
2017	3	10	17	6	15	13	13	13	14	12	13	8	137
2018	4	2	12	8									26

Year	Median Sale Price	Percent Change
2014	\$260,000	17%
2015	\$245,100	-6%
2016	\$265,000	8%
2017	\$283,350	7%
2018	\$255,000	-10%

*2018 numbers reflect Year to Date values

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Currituck Mainland



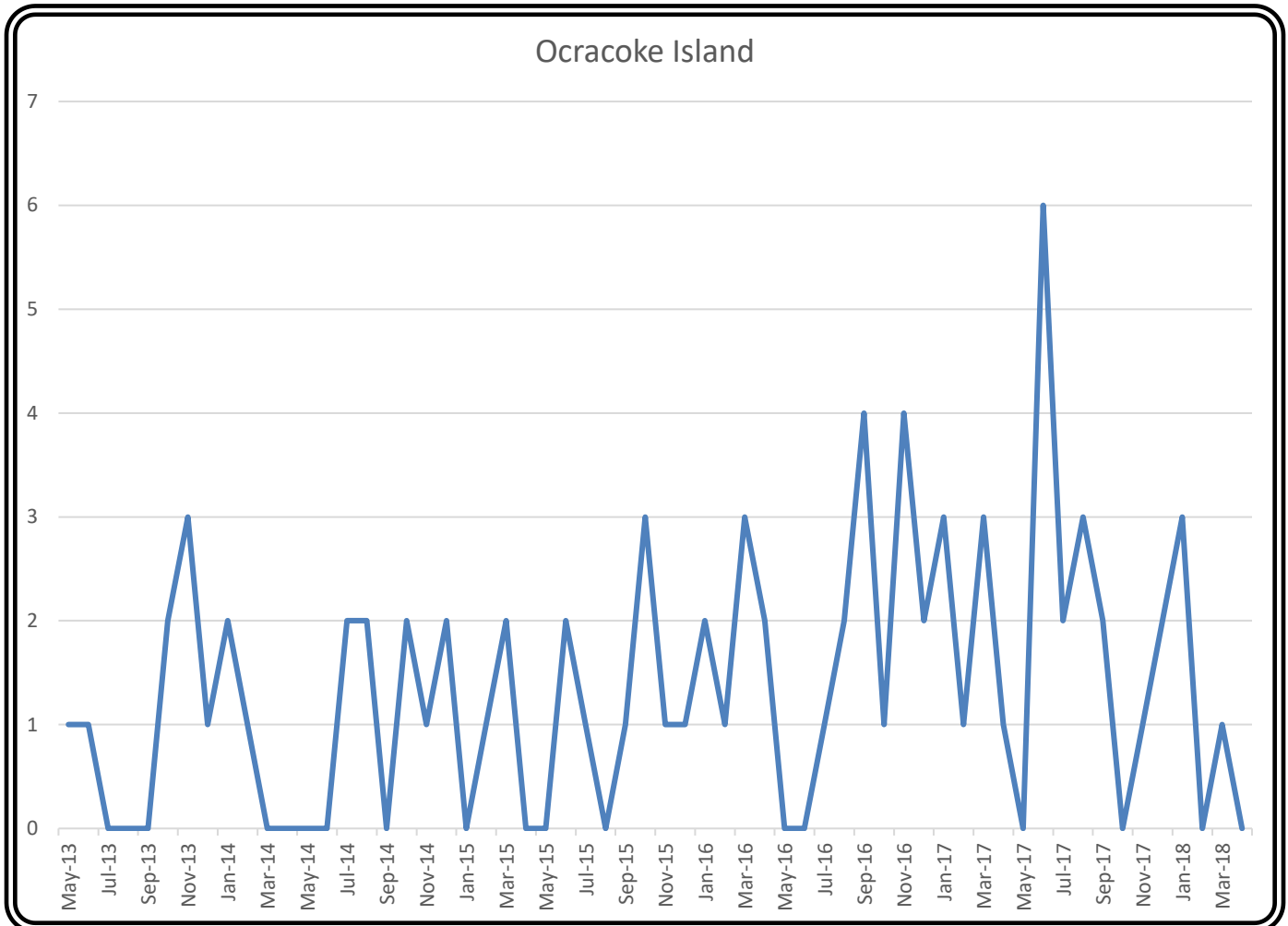
Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	9	10	10	15	19	24	14	14	11	11	9	9	155
2015	8	8	16	15	25	22	27	10	9	18	16	10	184
2016	16	10	14	9	14	17	17	14	17	12	14	11	165
2017	9	10	15	16	23	16	14	22	15	20	18	8	186
2018	8	4	11	14									37

Year	Median Sale Price	Percent Change
2014	\$210,000	7%
2015	\$221,200	5%
2016	\$238,000	8%
2017	\$239,950	1%
2018	\$234,950	-2%

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Ocracoke Island



Units Sold

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	2	1	0	0	0	0	2	1	0	2	1	2	12
2015	0	1	2	0	0	2	1	0	1	3	1	1	12
2016	2	1	3	2	0	0	1	2	4	1	4	2	22
2017	3	1	3	1	0	6	2	3	2	0	1	2	24
2018	3	0	1	0									4

Year	Median Sale Price	Percent Change
2014	\$287,500	20%
2015	\$274,000	-5%
2016	\$312,812	14%
2017	\$310,000	1%
2018	\$268,750	-2%

*2018 numbers reflect Year to Date values

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