



## March 2014 MLS Statistical Report

### Summary

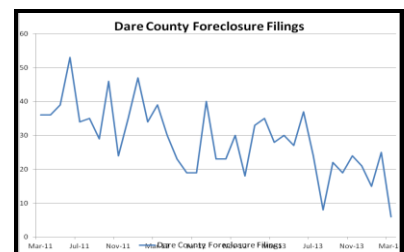
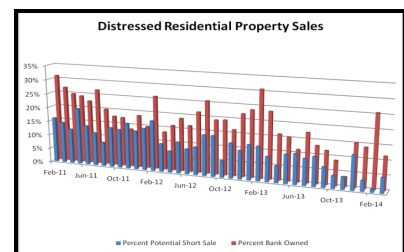
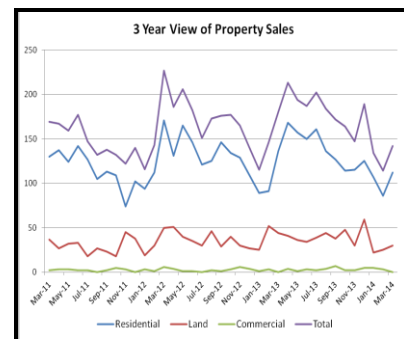
**Sales** – The numbers coming out of the March statistics are pretty interesting. The number of active listings in March 2014 rose by 12% when compared to the number of active listings in March 2013; however, total number of sales declined by 12% (Residential sales declined by 4%, lot / land sales declined 36% and commercial sales increased by 100%. It appears that sellers are confident while buyers are being a more skeptical.

**Sales Price** – Average and the median sales prices for all property classes have decreased (see chart below) with the exception of median sales price for commercial property which is up 11%

**Under Contract** – Last month the MLS reported that the number of units placed under contract had declined significantly when compared with 2013. The trend continues. In the first quarter of 2013 607 units were placed under contract as compared with only 402 during the first quarter of 2014 – a 32% decline. This is the lowest number of units that have been placed under contract since March 2010.

**Distressed Sales** – Distressed property sales are up for the month of March; however, when compared with the first quarter of 2013 distressed property sales during the first quarter of 2014 have declined by 47%. The largest decline noted was the sale of residential short sales – down 68%.

**Foreclosures** – Dare County foreclosure data again shows a dramatic decline in the number of units entering foreclosure. Since 2012, the number of properties foreclosed has declined 61%. This decline is directly affecting the number of bank owned properties listed with the MLS – down 41% over the last two years. Although not directly affected by the foreclosure rate, the number of active residential short sales has declined by 43% during this same time period.



\*March data is complete through Mar 24, 2014

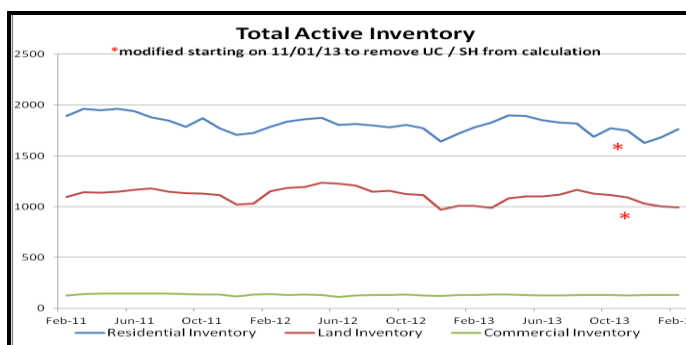
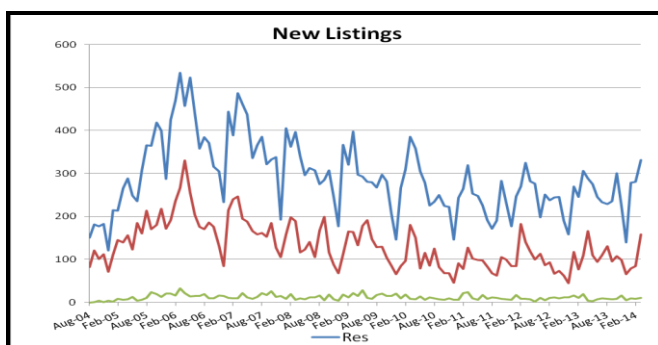
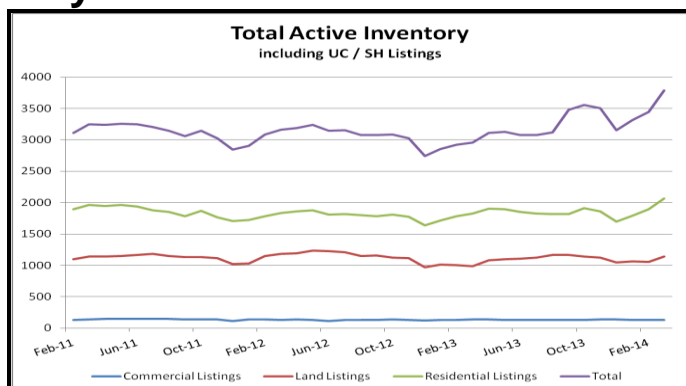
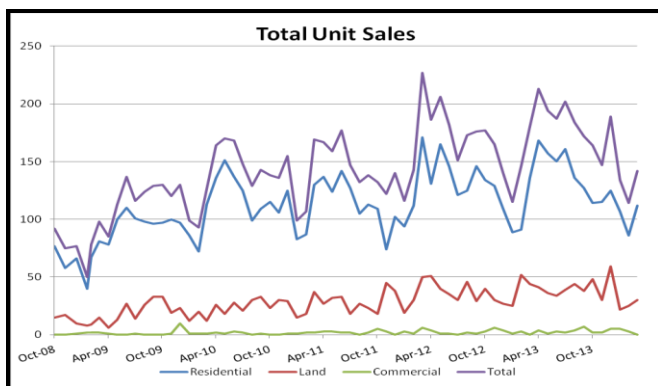
Data Obtained: April 5, 2014

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

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## Total Property Sales



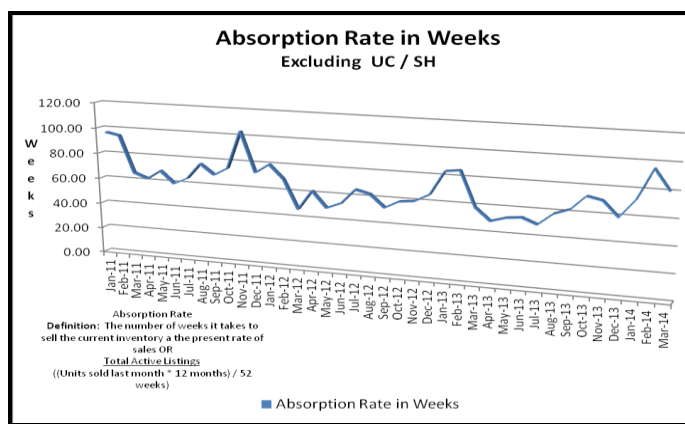
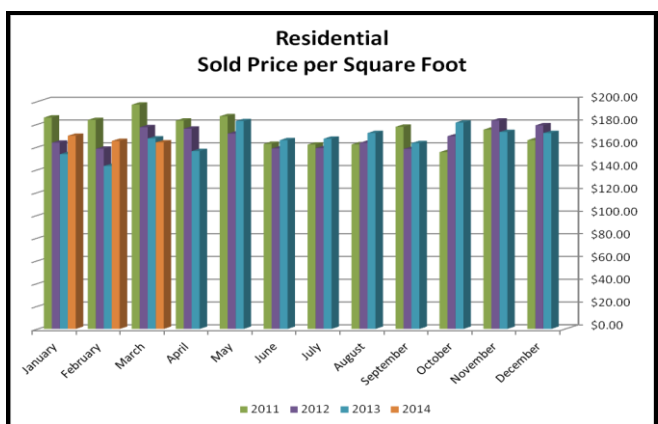
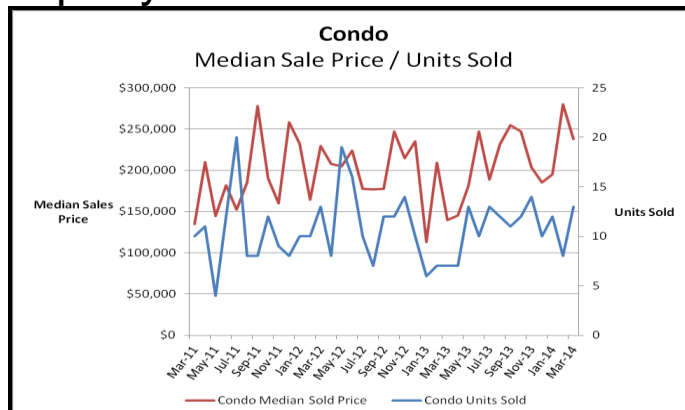
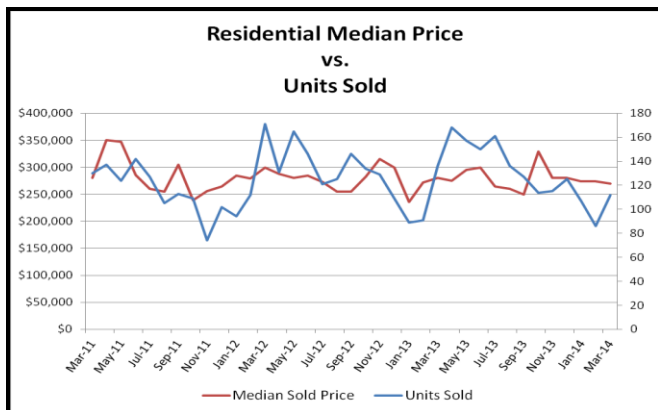
### 12 Months of Data / 12 Months of Data

	Current Period (April 2013 to March 2014)		vs	Previous Period (April 2012 to March 2013)				
	Qty Sold	% Chg	Volume Sold	% Chg	Average Sale	% Chg	Median Sale	% Chg
<b>Residential</b>								
Current Period	1559		\$552,792,920		\$354,581		\$275,000	
Previous Period	1535		\$547,081,098		\$356,404		\$280,000	
Increase / (Decrease)	24	2%	\$5,711,822	1%	(\$1,823)	-1%	(\$5,000)	-2%
<b>Lots / Land</b>								
Current Period	445		\$50,316,089		\$113,069		\$67,000	
Previous Period	454		\$54,585,187		\$120,231		\$65,000	
Increase / (Decrease)	(9)	-2%	(\$4,269,098)	-8%	(\$7,162)	-6%	\$2,000	3%
<b>Commercial</b>								
Current Period	38		\$14,289,650		\$376,043		\$267,500	
Previous Period	27		\$11,112,750		\$411,583		\$240,000	
Increase / (Decrease)	11	41%	\$3,176,900	29%	(\$35,540)	-9%	\$27,500	11%
<b>All Classes</b>								
Current Period	2042		\$617,398,659		\$302,349		\$235,000	
Previous Period	2016		\$612,779,035		\$303,957		\$234,950	
Increase / (Decrease)	26	1%	\$4,619,624	1%	(\$1,608)	-1%	\$50	0%

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# Residential Property Sales

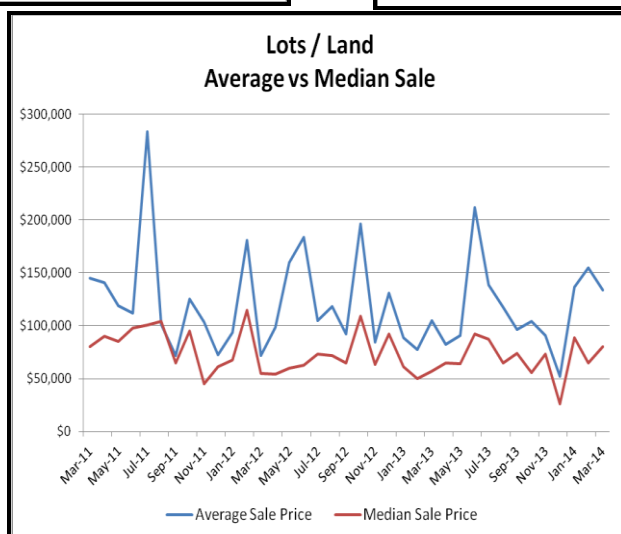
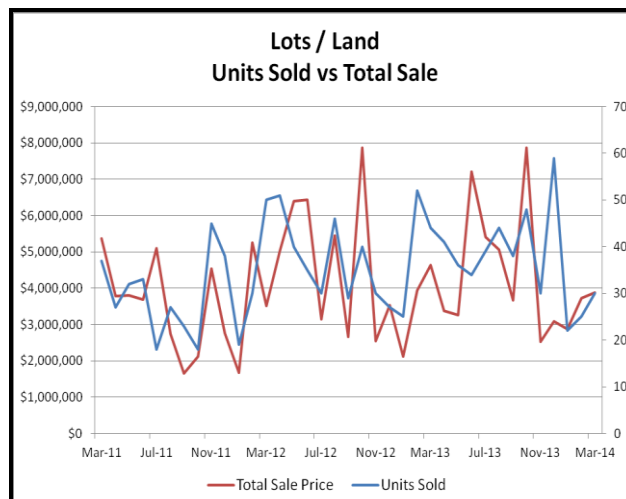
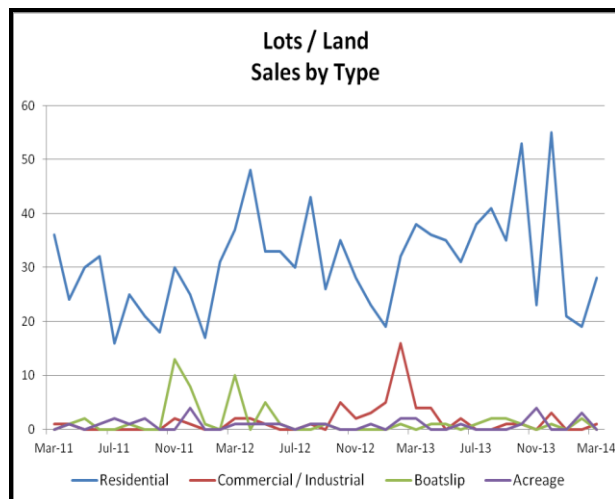


12 Months of Data / 12 Months of Data								
Current Period (April 2013 to March 2014)				vs	Previous Period (April 2012 to March 2013)			
	Qty Sold	% Chg	Volume Sold	% Chg	Average Sale	% Chg	Median Sale	% Chg
<b>Single Family Detached</b>								
Current Period	1362		\$512,227,252		\$376,084		\$285,450	
Previous Period	1329		\$509,785,508		\$383,585		\$299,900	
Increase / (Decrease)	33	2%	\$2,441,744	0%	(\$7,501)	-2%	(\$14,450)	-5%
<b>Condominium</b>								
Current Period	135		\$32,953,331		\$244,098		\$225,000	
Previous Period	129		\$27,249,960		\$211,240		\$200,000	
Increase / (Decrease)	6	5%	\$5,703,371	21%	\$32,858	16%	\$25,000	13%
<b>All Residential</b>								
Current Period	1559		\$552,792,920		\$354,581		\$275,000	
Previous Period	1535		\$547,081,098		\$356,404		\$280,000	
Increase / (Decrease)	24	2%	\$5,711,822	1%	(\$1,823)	-1%	(\$5,000)	-2%

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## Land Sales

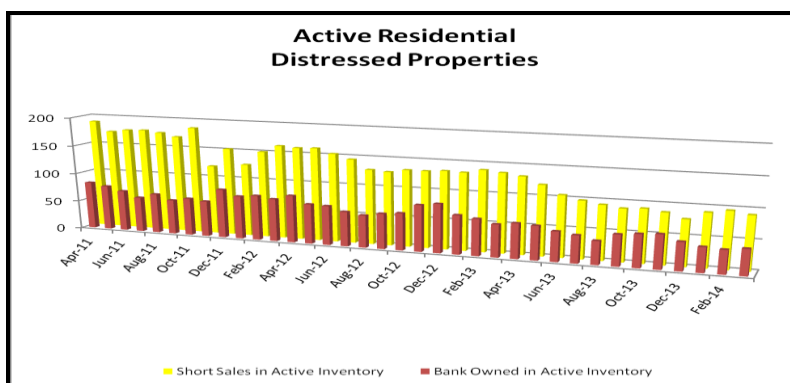
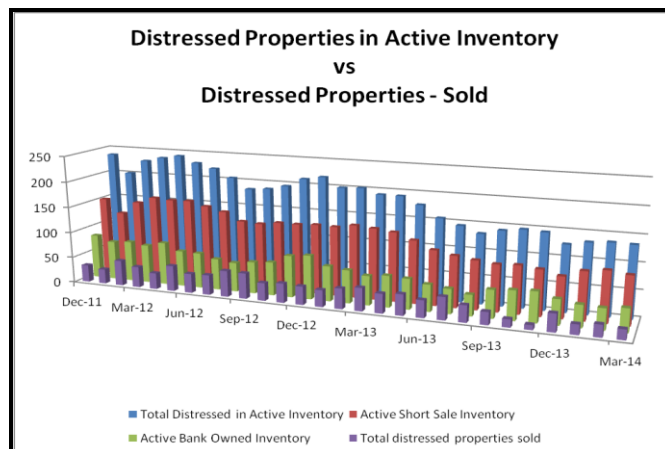
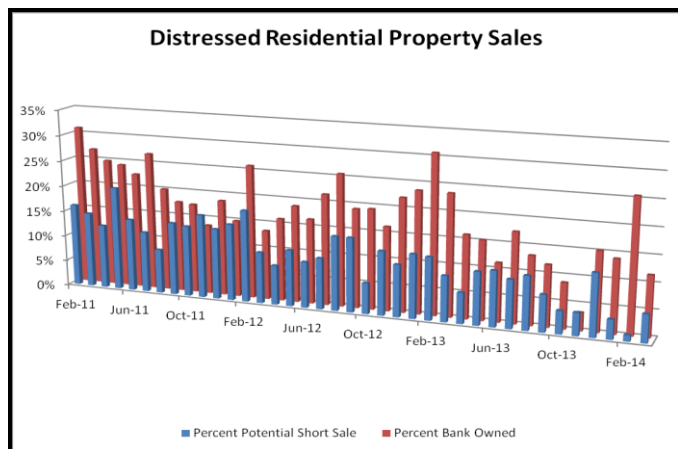


12 Months of Data / 12 Months of Data								
Current Period (April 2013 to March 2014)			vs			Previous Period (April 2012 to March 2013)		
Year to Year Comparison - Land Listings								
	Qty Sold	% Chg	Volume Sold	% Chg	Average Sale	% Chg	Median Sale	% Chg
<b>Land - Residential</b>								
Current Period	412		\$46,824,809		\$113,652		\$68,000	
Previous Period	395		\$46,820,437		\$118,532		\$68,500	
Increase / Decrease	17	4%	\$4,372	0%	(\$4,880)	-4%	(\$500)	-1%
<b>All Land</b>								
Current Period	445		\$50,316,089		\$113,069		\$67,000	
One year Ago	454		\$54,585,187		\$120,231		\$65,000	
Increase / (Decrease)	(9)	-2%	(\$4,269,098)	-8%	(\$7,162)	-6%	\$2,000	3%

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# Distressed Properties (Residential)



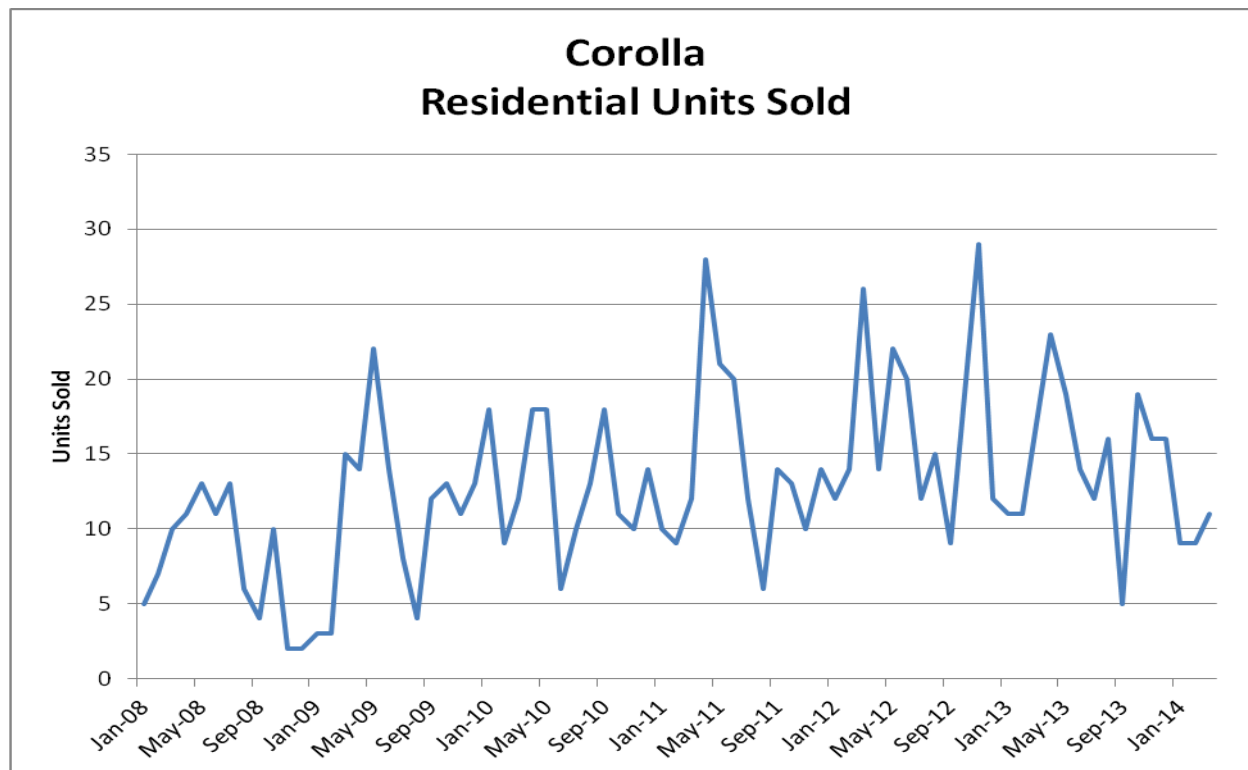
		12 Months of Data / 12 Months of Data								
		Current Period (April 2013 to March 2014)				vs	Previous Period (April 2012 to March 2013)			
		Year to Date Comparison - Distressed Properties								
		Qty Sold	% Chg	Volume Sold	% Chg	Average Sale	% Chg	Median Sale	% Chg	
<b>Residential - Short Sale</b>										
Current Period		115		\$47,465,710		\$412,745		\$327,000		
One year Ago		161		\$65,422,527		\$406,351		\$321,000		
Increase / (Decrease)		(46)	-29%	(\$17,956,817)	-27%	\$6,394	2%	\$6,000	2%	
<b>Residential - Bank Owned</b>										
Current Period		215		\$47,829,409		\$222,462		\$172,000		
One Year Ago		320		\$72,839,114		\$227,622		\$185,500		
Increase / (Decrease)		(105)	-33%	(\$25,009,705)	-34%	(\$5,160)	-2%	(\$13,500)	-7%	
<b>All Residential - Distressed</b>										
Current Period		330		\$95,295,119		\$317,604		\$249,500		
One Year Ago		481		\$138,261,641		\$316,987		\$253,250		
Increase / (Decrease)		(151)	-31%	(\$42,966,522)	-31%	\$617	0%	(\$3,750)	-1%	

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## Sales By Area

### Corolla



Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2011	10	9	12	28	21	20	12	6	14	13	10	14	169
2012	12	13	26	14	22	20	12	15	9	19	29	12	204
2013	11	11	17	23	19	14	12	16	5	19	16	16	179
2014	9	9	11										29

Year	Median Sale Price	Percent Change
2011	\$527,000	-10%
2012	\$500,000	-5%
2013	\$480,000	-4%
2014	\$525,000*	9%

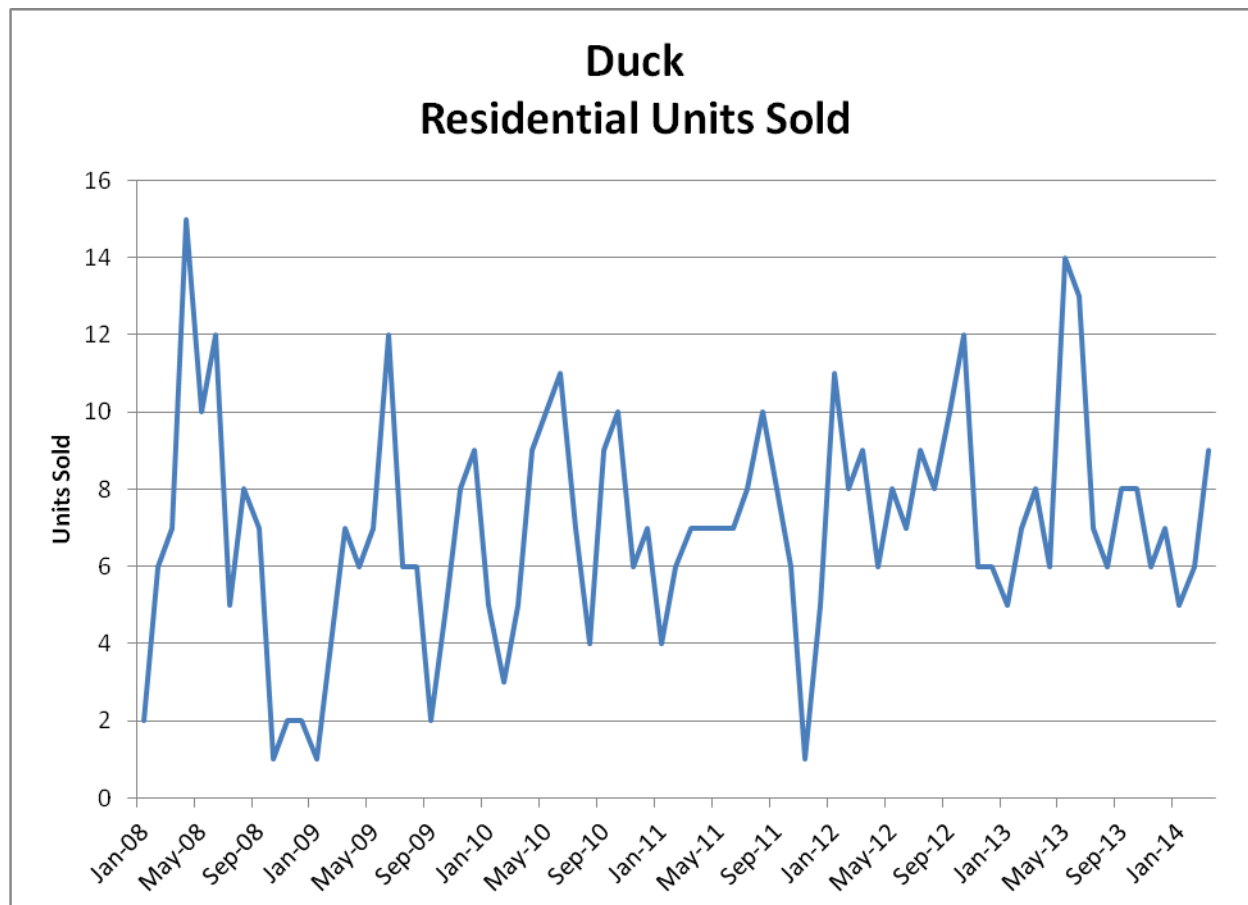
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# Town of Duck

## Duck Residential Units Sold



Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2011	4	6	7	7	7	7	8	10	8	6	1	5	76
2012	11	8	9	6	8	7	9	8	10	12	6	6	100
2013	5	7	8	6	14	13	7	6	8	8	6	7	95
2014	5	6	9										20

Year	Median Sale Price	Percent Change
2011	\$585,000	7%
2012	\$479,500	-18%
2013	\$499,900	4%
2014	\$482,500*	-3%

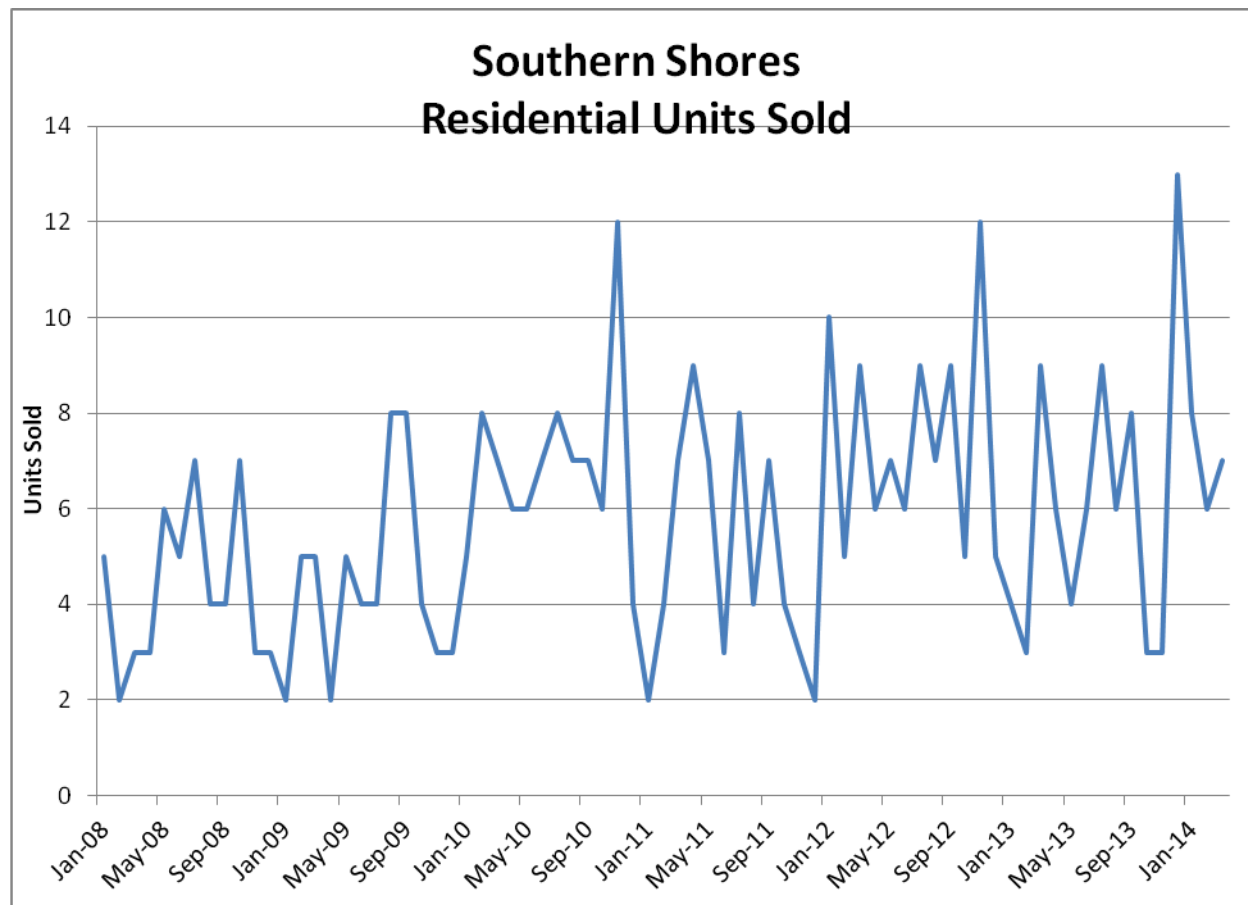
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## Town of Southern Shores



Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2010	5	8	7	6	6	7	8	7	7	6	12	4	83
2011	2	4	7	9	7	3	6	4	7	4	3	2	58
2012	10	5	9	6	7	6	9	7	9	5	12	5	90
2013	4	3	9	6	4	6	9	6	8	3	3	13	74
2014	8	6	7										21

Year	Median Sale Price	Percent Change
2011	\$425,000	-8%
2012	\$400,000	-6%
2013	\$420,000	5%
2014	\$438,000*	4%

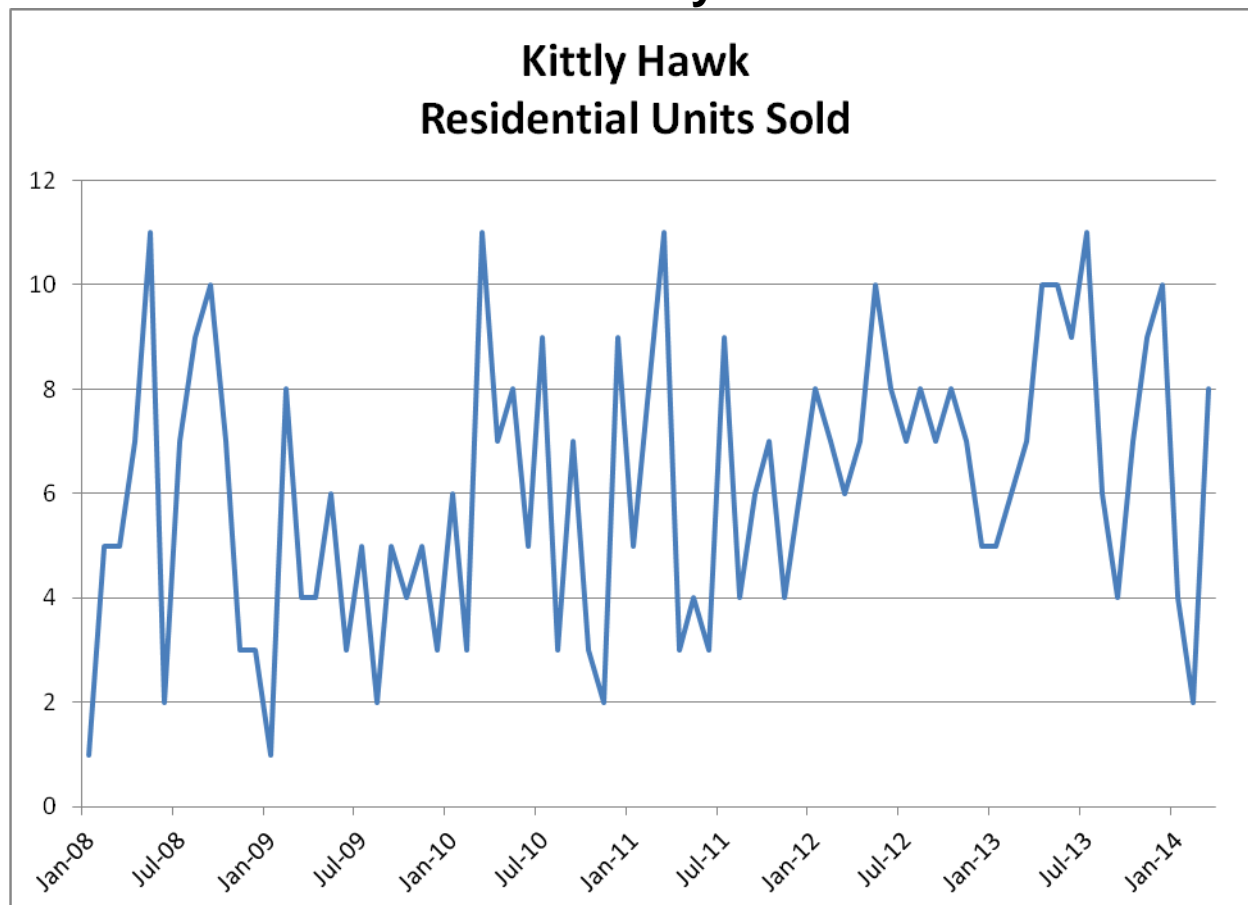
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## Town of Kitty Hawk



Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2011	5	8	11	3	4	3	9	4	6	7	4	6	70
2012	8	7	6	7	10	8	7	8	7	8	7	5	88
2013	5	6	7	10	10	9	11	6	4	7	9	10	94
2014	4	2	8										14

Year	Median Sale Price	Percent Change
2011	\$261,875	-12%
2012	\$291,500	11%
2013	\$261,000	-10%
2014	\$302,500*	4%

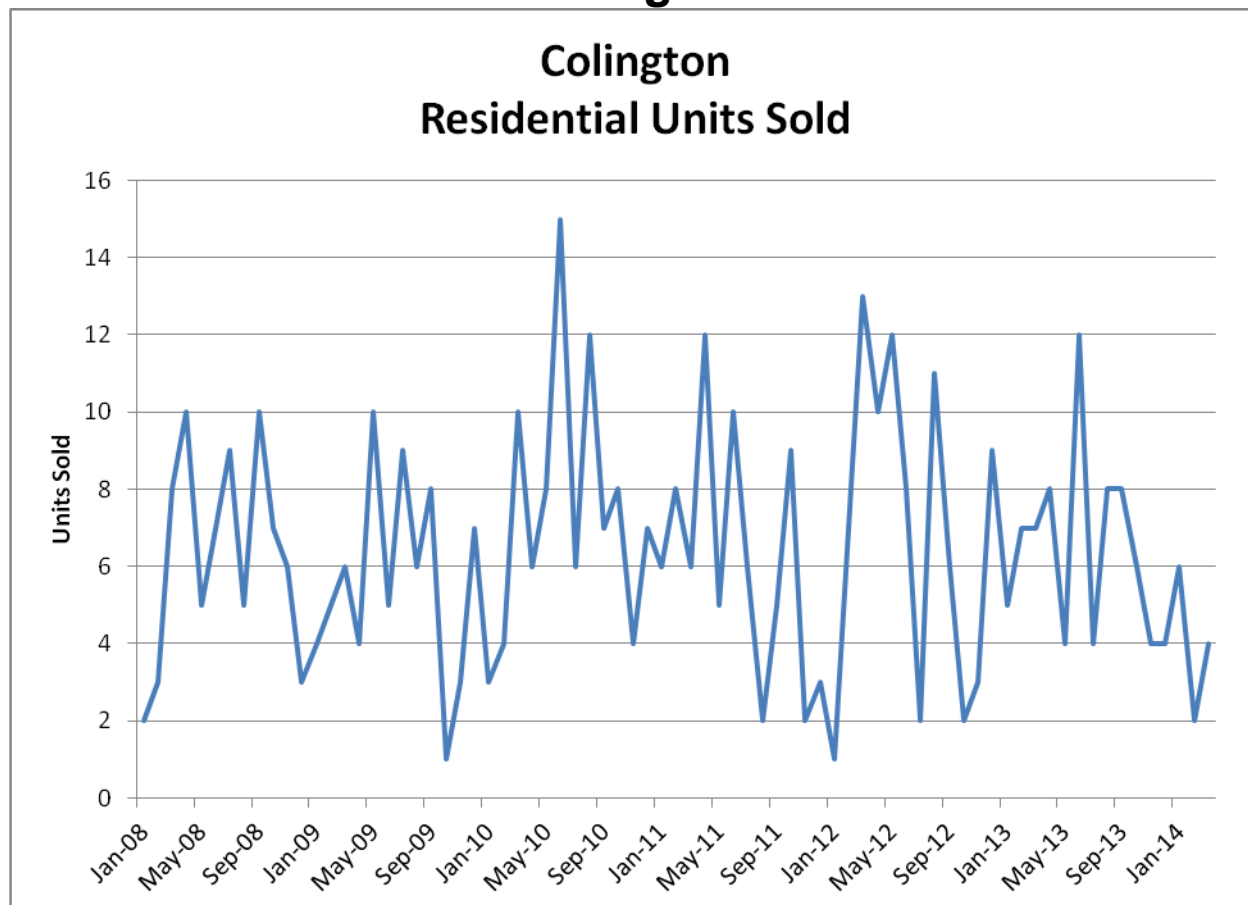
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# Colington

## Colington Residential Units Sold



Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2011	6	8	6	12	5	10	6	2	5	9	2	3	74
2012	1	7	13	10	12	8	2	11	6	2	3	9	84
2013	5	7	7	8	4	12	4	8	8	6	4	4	77
2014	6	2	4										12

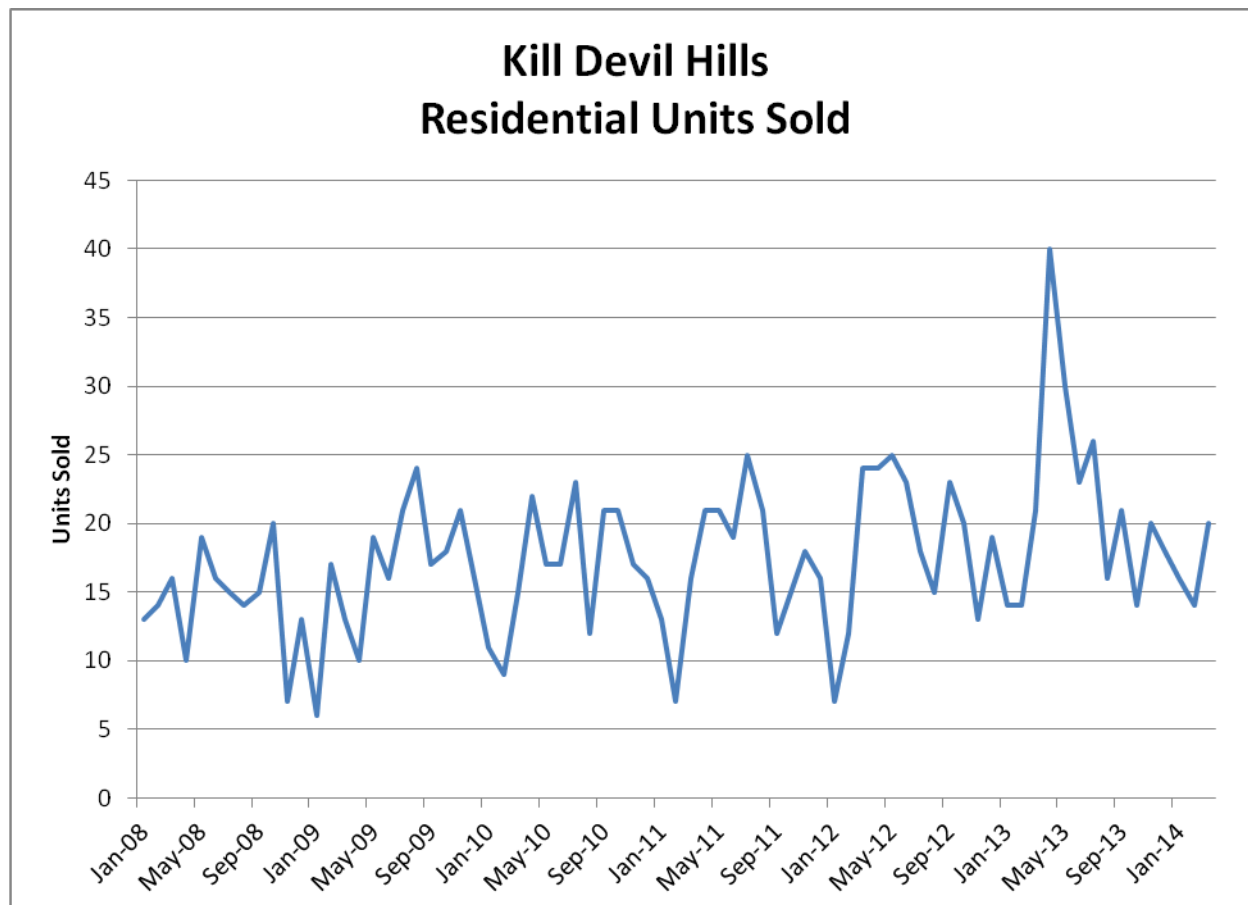
Year	Median Sale Price	Percent Change
2011	\$185,000	-13%
2012	\$204,500	11%
2013	\$215,000	5%
2014	\$227,500*	6%

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## Town of Kill Devil Hills



Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2011	13	7	16	21	21	19	25	21	12	15	18	16	204
2012	7	12	24	24	25	23	18	15	23	20	13	19	223
2013	14	14	21	40	30	23	26	16	21	14	19	19	257
2014	16	14	20										50

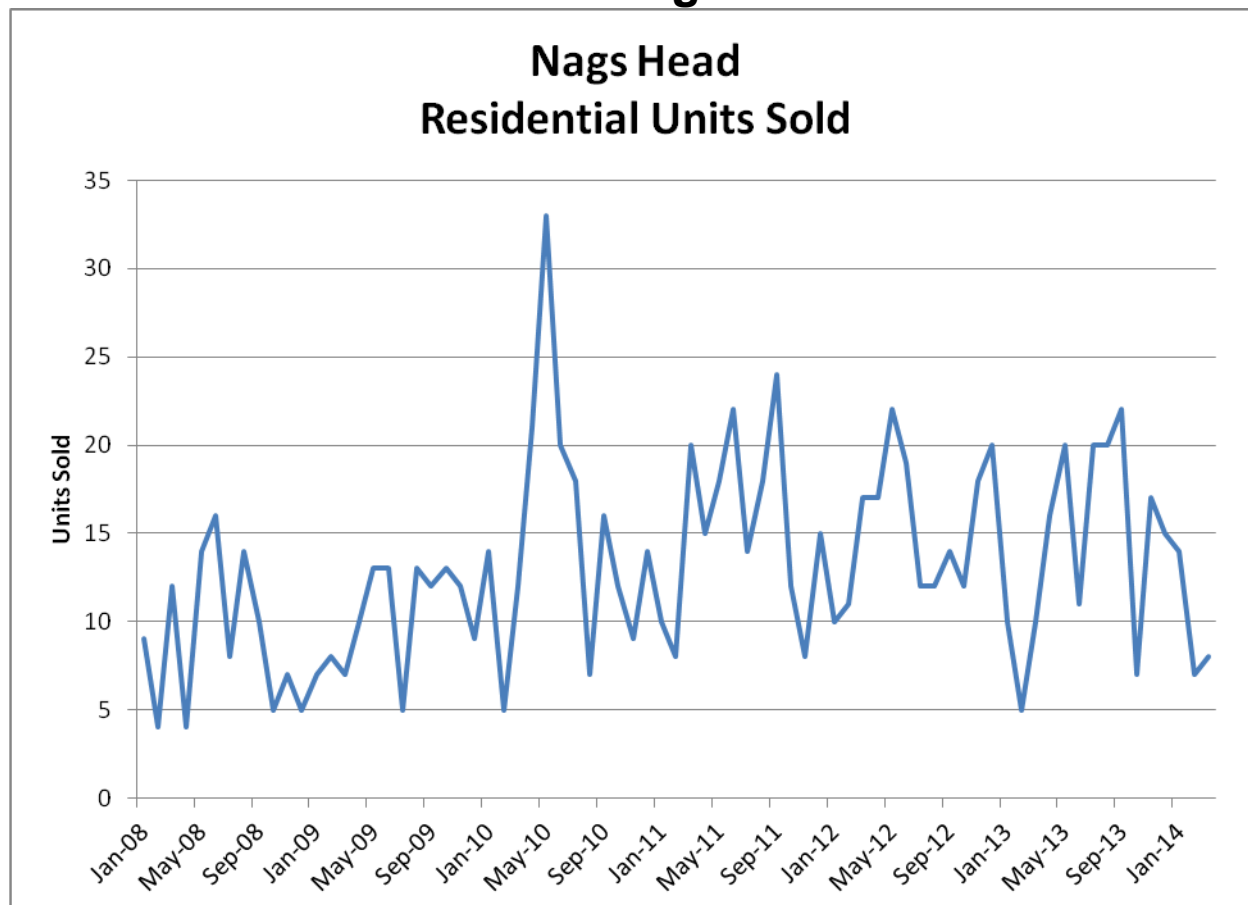
Year	Median Sale Price	Percent Change
2011	\$211,000	-6%
2012	\$215,000	2%
2013	\$214,500	No Change
2014	\$209,120*	-3%

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## Town of Nags Head



Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2011	10	8	20	15	19	22	14	18	24	12	8	15	185
2012	10	11	17	17	22	19	12	12	14	12	18	20	184
2013	10	5	10	16	20	11	20	20	22	7	17	15	173
2014	14	7	8										29

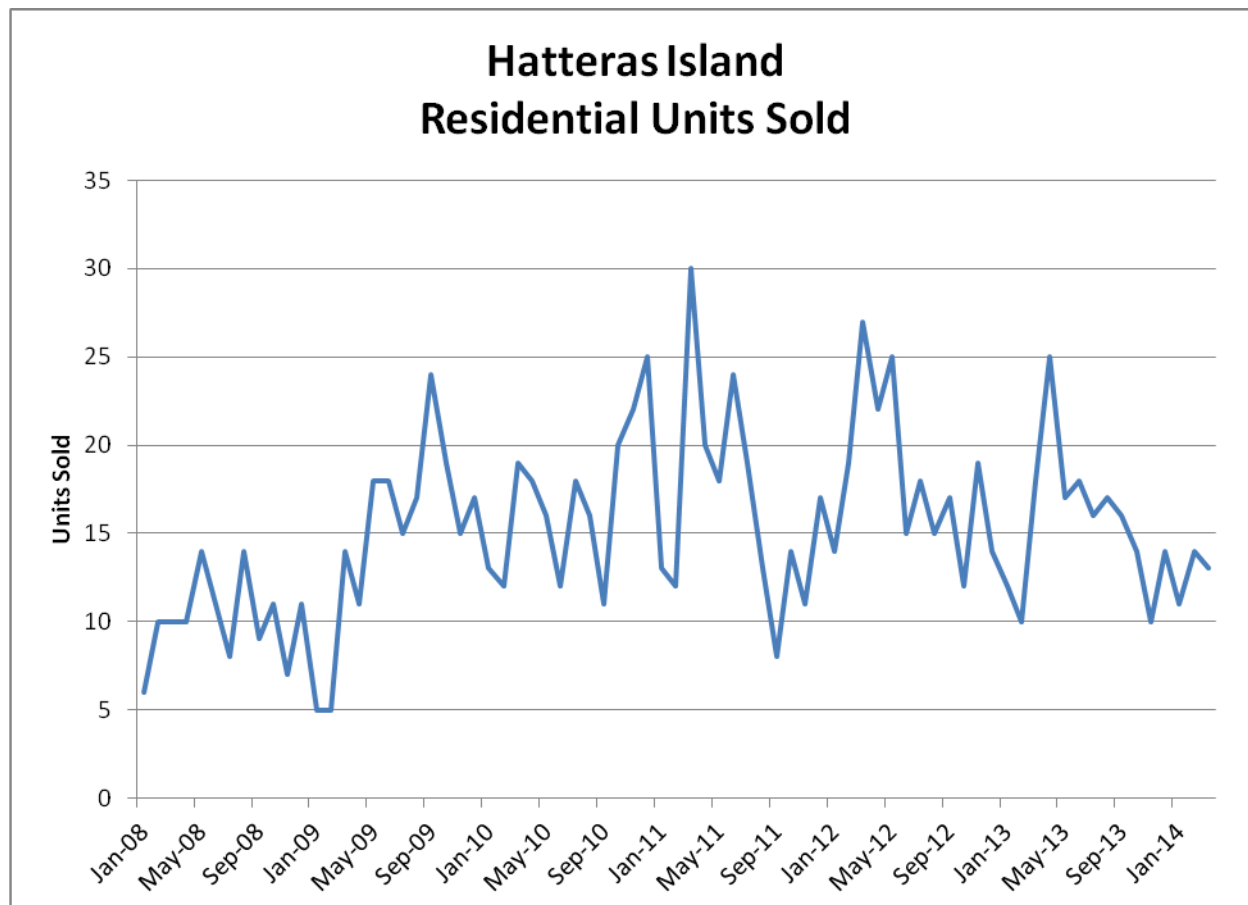
Year	Median Sale Price	Percent Change
2011	\$320,000	2%
2012	\$342,500	7%
2013	\$335,000	-2%
2014	\$445,000*	33%

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## Hatteras Island



Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2011	13	12	30	20	18	24	19	13	8	14	11	17	199
2012	14	19	27	22	25	15	18	15	17	12	19	14	217
2013	12	10	18	25	17	18	16	17	16	14	10	14	187
2014	11	14	13										38

Year	Median Sale Price	Percent Change
2011	\$285,500	-17%
2012	\$292,500	2%
2013	\$285,000	-3%
2014	\$274,500*	-4%

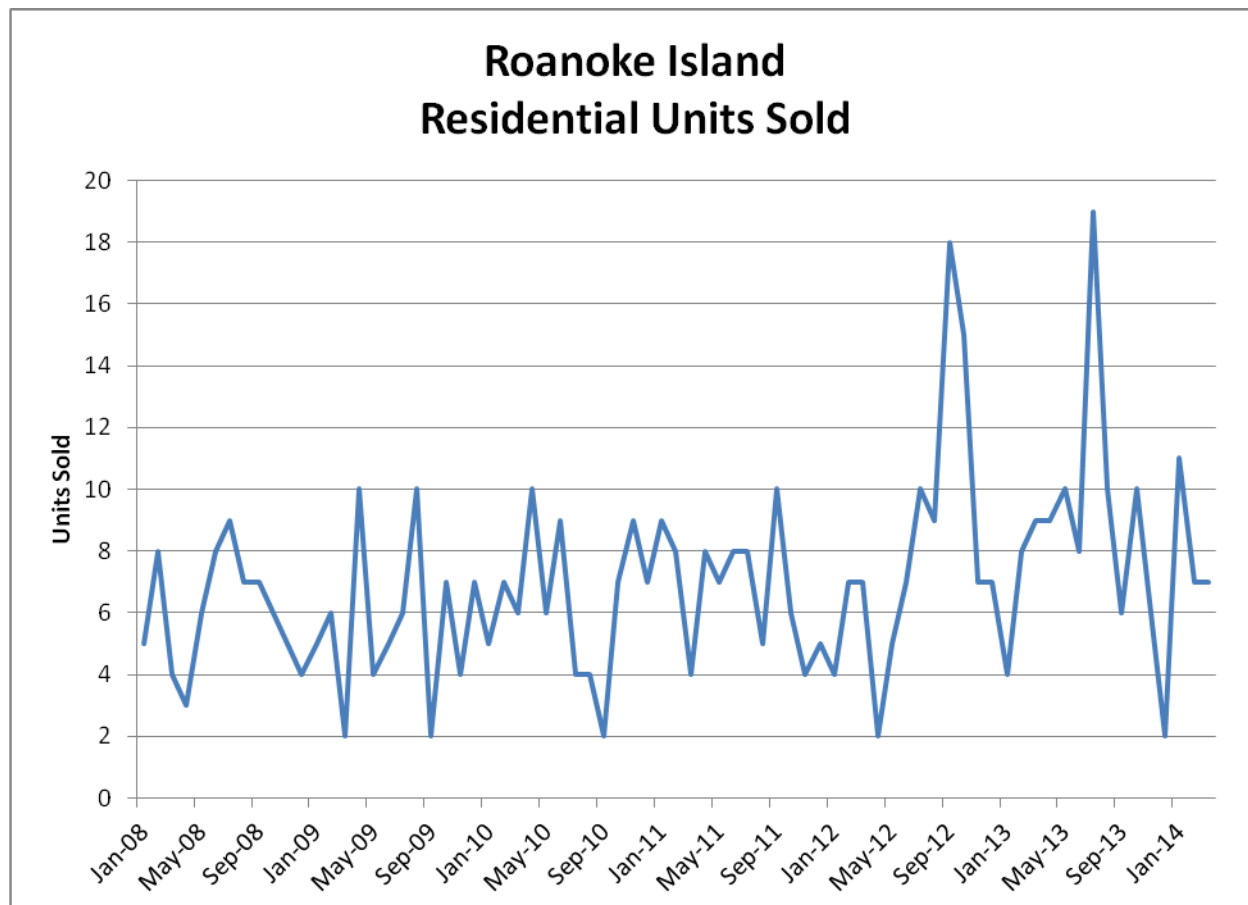
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## Roanoke Island

### Roanoke Island Residential Units Sold



Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2011	9	8	4	8	7	8	8	5	10	6	4	5	82
2012	4	7	7	2	5	7	10	9	17	15	7	7	98
2013	4	8	9	9	10	8	19	10	6	10	6	2	101
2014	11	7	7										25

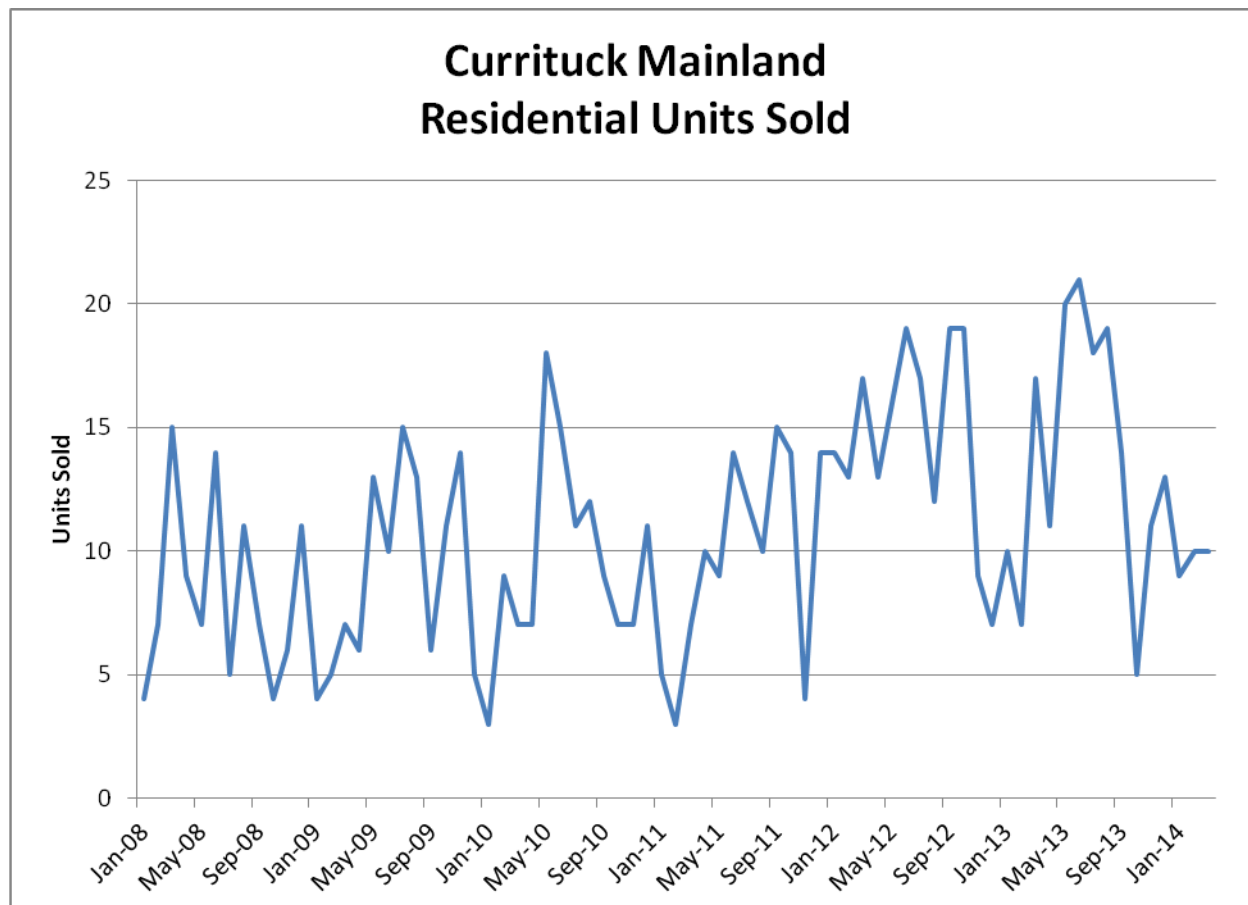
Year	Median Sale Price	Percent Change
2011	\$250,000	-7%
2012	\$258,000	3%
2013	\$222,000	-14%
2014	\$265,000*	19%

\*2013 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
2011	5	3	7	10	9	14	12	10	15	14	4	14	117
2012	14	13	17	13	16	19	17	12	19	19	9	7	175
2013	10	7	17	11	20	21	18	19	14	5	11	13	166
2014	9	10	10										29

Year	Median Sale Price	Percent Change
2011	\$179,000	-15%
2012	\$180,000	1%
2013	\$197,000	9%
2014	\$185,000*	-6%

\*2014 numbers reflect Year to Date values

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