

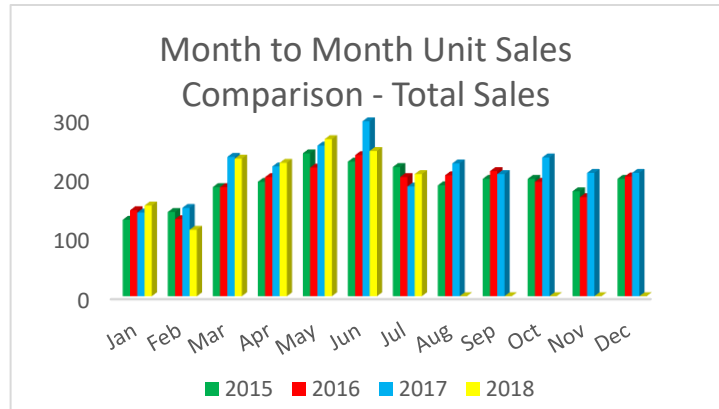


## July 2018 – MLS Statistical Report

### Total Sales

Residential sales are closing at about the same pace as 2017; however, total volume sold is up 5%, average sale price is up 6% and the median sale price is up 4%.

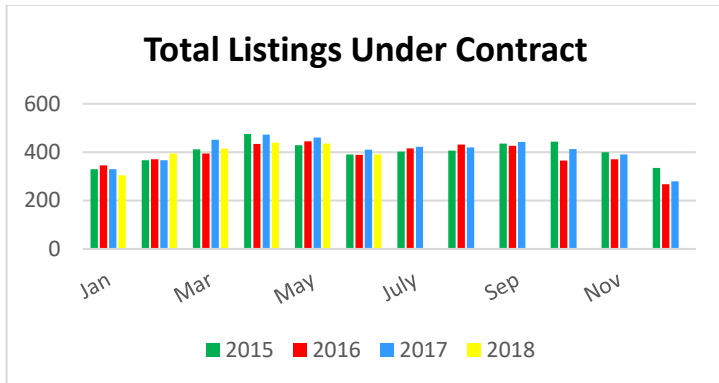
Total Sales		
Month / Year	Count	%Chg
Jul '18	206	11%
Jul '17	185	-8%
Jul '16	201	-8%



### Total Under Contract

The number of Under Contract listings is staying about the same as 2017.

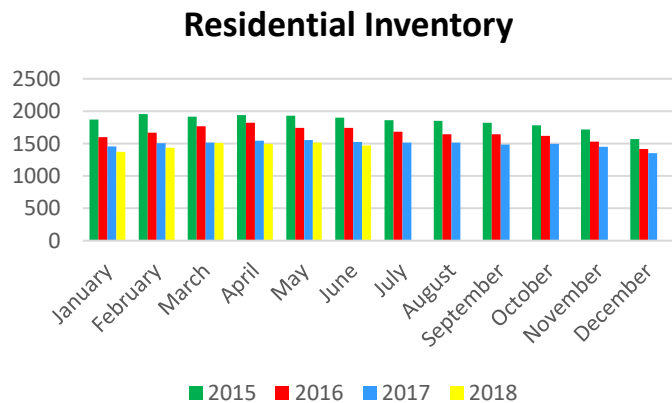
Y-O-Y Under Contract		
Month / Year	Count	%Chg
Jul '18	424	0%
Jul '17	422	1%
Jul '16	416	3%



### Residential Inventory

Inventory is currently running 3% lower than 2017.

Y-O-Y Active Residential Inventory		
Month / Year	Count	%Chg
Jul '18	1463	-3%
Jul '17	1513	-10%
Jul '16	1685	-9%



Data Obtained: August 7, 2018

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

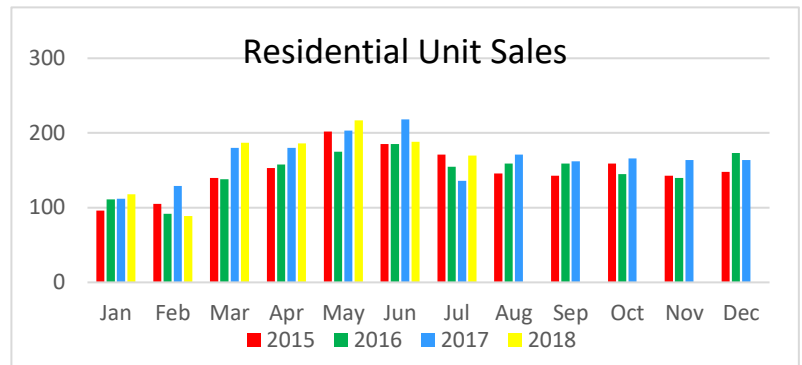
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## Residential Property Sales

### Residential Unit Sales

Unit sales showed a dramatic increase in July 2018 however, July 2017 sales figures were abnormally low due to the Hatteras power outage.

Y-O-Y Residential Sales		
Month / Year	Count	%Chg
Jul '18	170	25%
Jul '17	136	-12%
Jul '16	155	-9%

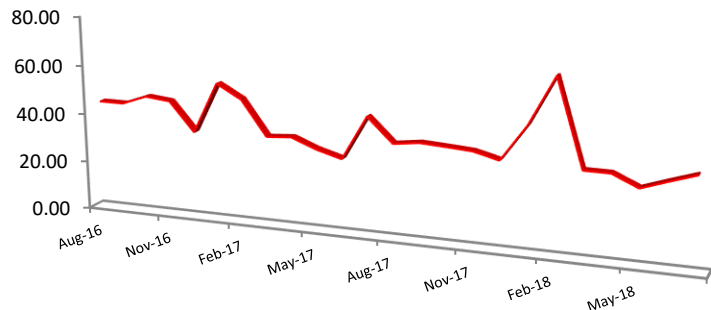


### Absorption Rate

**Definition:** The number of weeks it takes to sell the current inventory at the present rate of sales OR  

$$\frac{\text{Total Active Listings}}{((\text{Units sold last month} * 12 \text{ months}) / 52 \text{ weeks})}$$

### Absorption Rate in Weeks

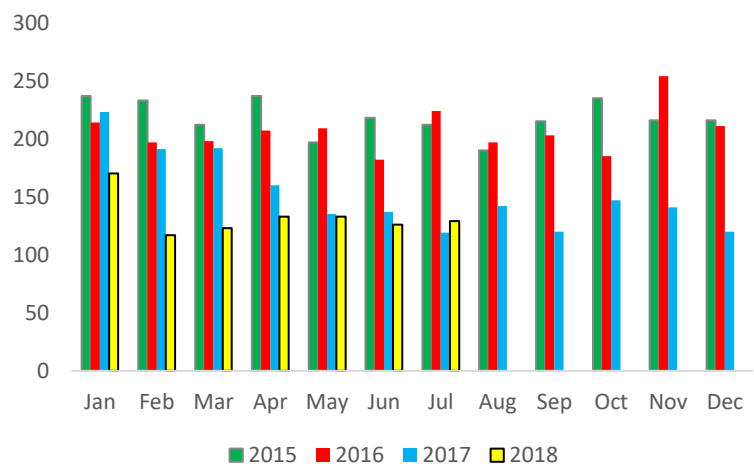


### Days on the market

The chart below and the graph show that the Average DOM has remained steady for more than 6 months; however, it should be noted that of the 2,098 new residential listings this year, 26% were sold in less than 33 days.

Avg Days on Market		
Month / Year	Count	%Chg
Jul'18	129	8%
Jul'17	119	-47%
Jul'16	224	6%

### Average Days on Market

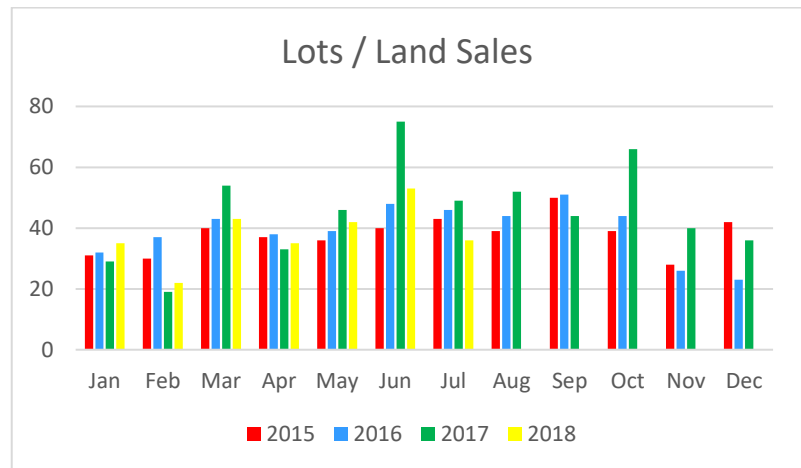


## Lots / Land

### Lots / Land Sales

Sales were a little off in July but with Lots / Land listings comprising 24% of the listings that are currently under contract, sales should do well next month.

Lots / Land Sales		
Month / Year	Count	%Chg
Jul'18	266	-13%
Jul'17	305	8%
Jul'16	283	10%

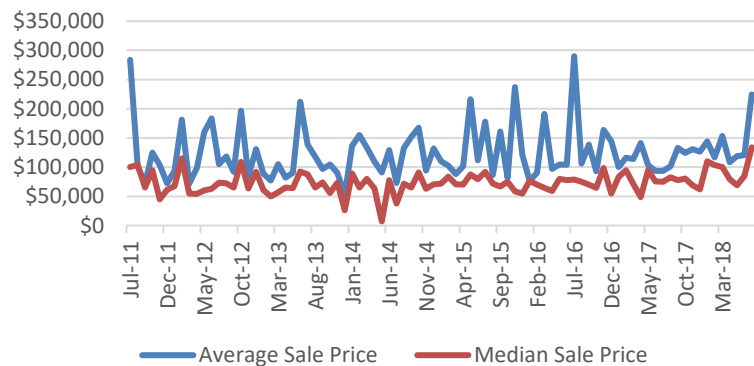


### Average / Median Sale Price

Although Lots / Land unit sales are down, the average and median sale prices rose significantly. This rise was due to one significant sale in July. Unit sales should increase next month and the average / median sale prices should moderate.

Lots / Land Median Price		
Month / Year	Count	%Chg
Jul'18	\$134,000	79%
Jul'17	\$75,000	-5%
Jul'16	\$78,950	-14%

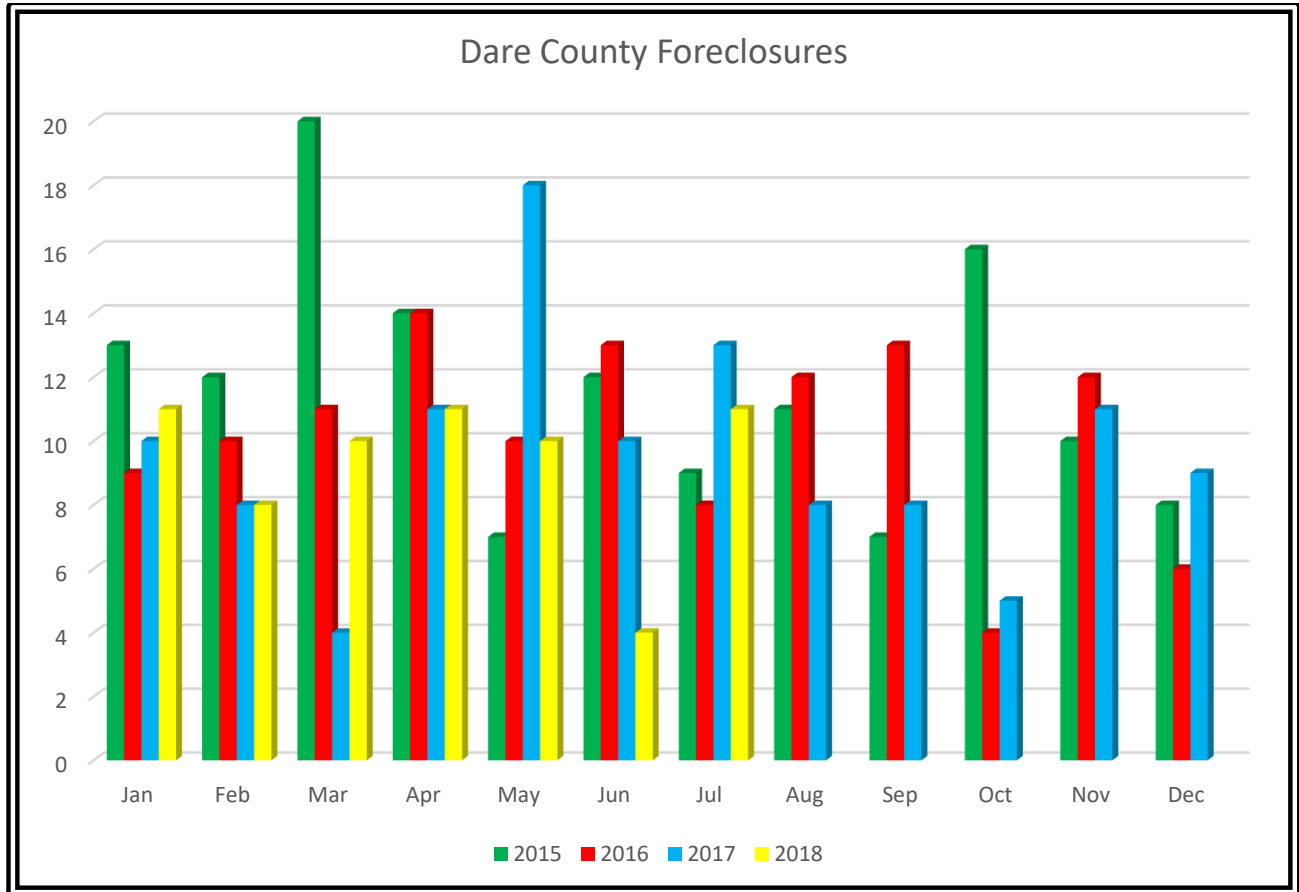
### Lot / Land Avg vs Median Sale Price



Year to Date Comparison - Land Listings								
	Qty Sold	% Chg	Volume Sold	% Chg	Average Sale	% Chg	Median Sale	% Chg
<b>Land - Residential</b>								
Current Period	245		\$34,094,716		\$139,162		\$95,000	
One Year Ago	269		\$27,689,346		\$102,934		\$73,500	
Increase / Decrease	(24)	-9%	\$6,405,370	23%	\$36,228	35%	\$21,500	29%
<b>All Land</b>								
Current Period	269		\$37,751,016		\$140,338		\$92,500	
One year Ago	305		\$32,287,986		\$105,862		\$75,000	
Increase / (Decrease)	(36)	-12%	\$5,463,030	17%	\$34,476	33%	\$17,500	23%

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## Distressed Properties (Residential)

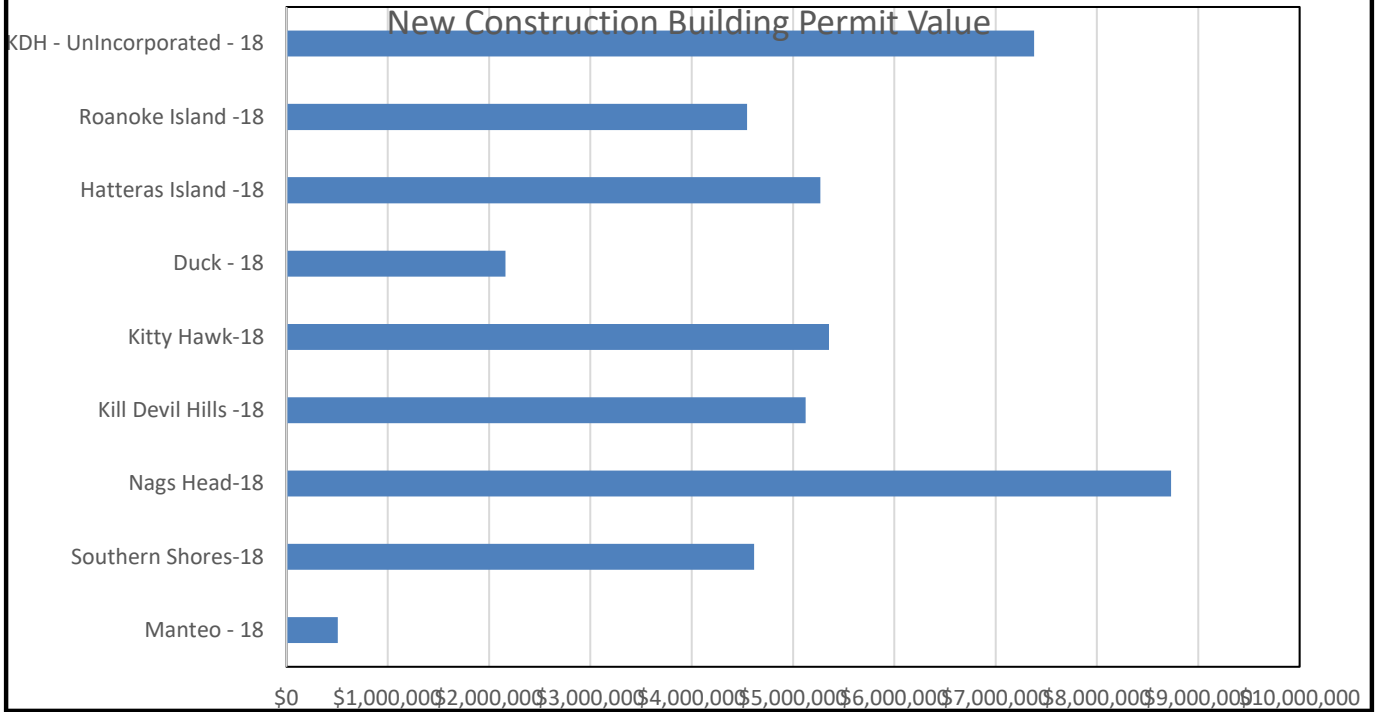


Year to Date Comparison - Distressed Properties								
	Qty Sold	% Chg	Volume Sold	% Chg	Average Sale	% Chg	Median Sale	% Chg
<b>Residential - Short Sale</b>								
Current Period	6		\$1,799,000		\$299,833		\$270,000	
One year Ago	18		\$7,347,000		\$408,166		\$321,000	
Increase / (Decrease)	(12)	-67%	(\$5,548,000)	-76%	(\$108,333)	-27%	(\$51,000)	-16%
<b>Residential - Bank Owned</b>								
Current Period	35		\$9,277,382		\$265,068		\$230,000	
One Year Ago	53		\$12,542,953		\$236,659		\$201,000	
Increase / (Decrease)	(18)	-34%	(\$3,265,571)	-26%	\$28,409	12%	\$29,000	14%
<b>All Residential - Distressed</b>								
Current Period	41		\$11,076,382		\$564,901		\$500,000	
One Year Ago	71		\$19,889,953		\$644,825		\$522,000	
Increase / (Decrease)	(30)	-42%	(\$8,813,571)	-44%	(\$79,924)	-12%	(\$22,000)	-4%

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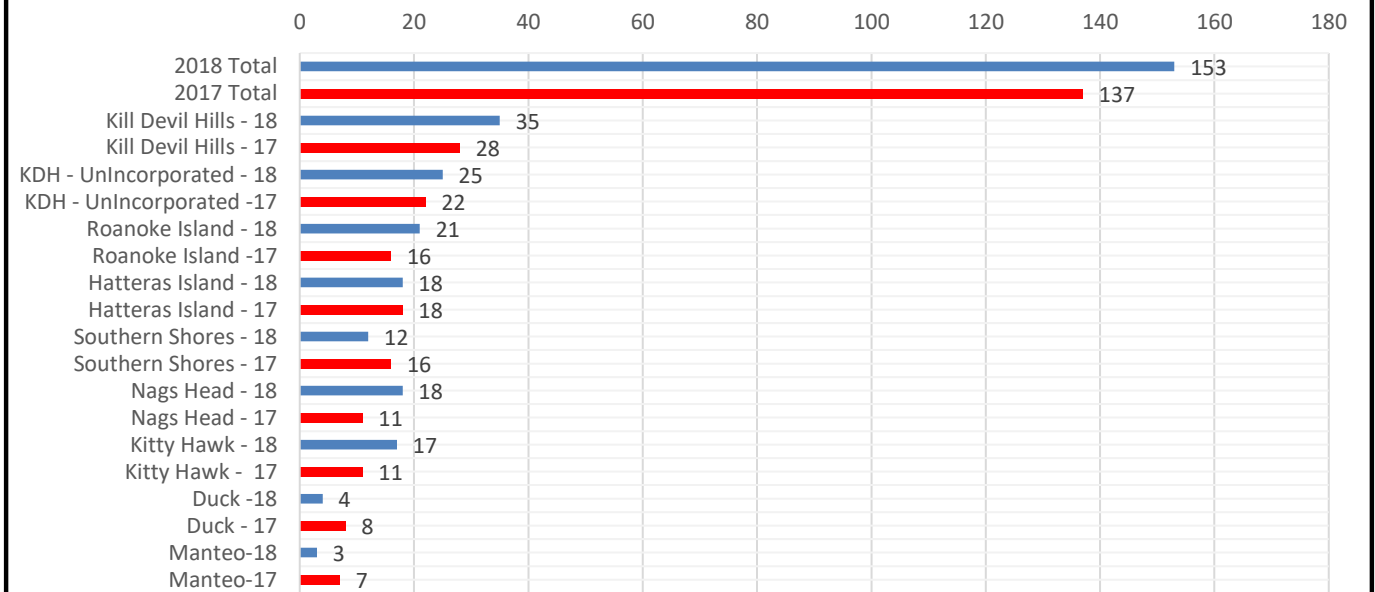
### May 2018

#### New Construction Building Permit Value



### Year To Date 2018

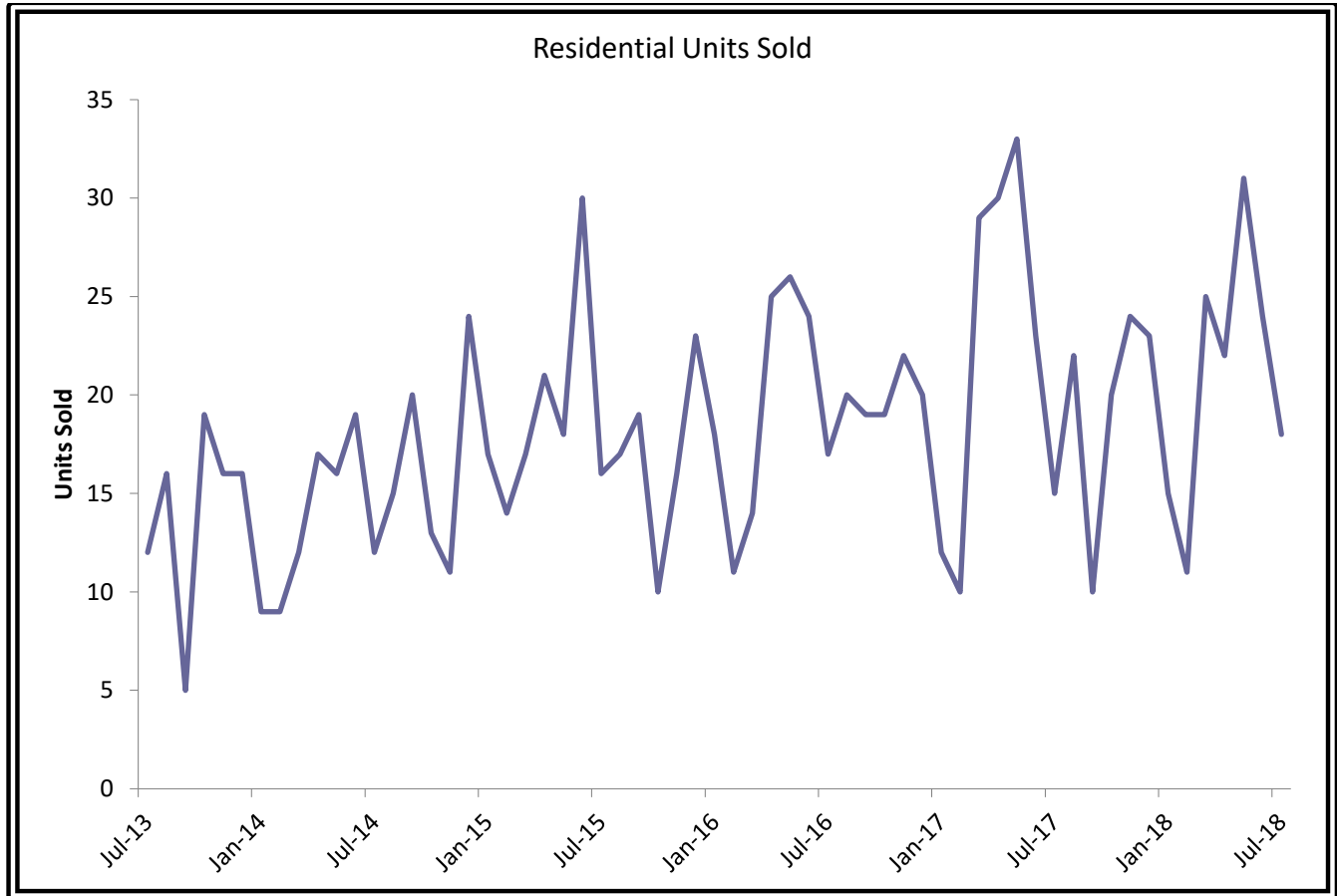
#### Number of Building Permits



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## Sales By Area

### Corolla



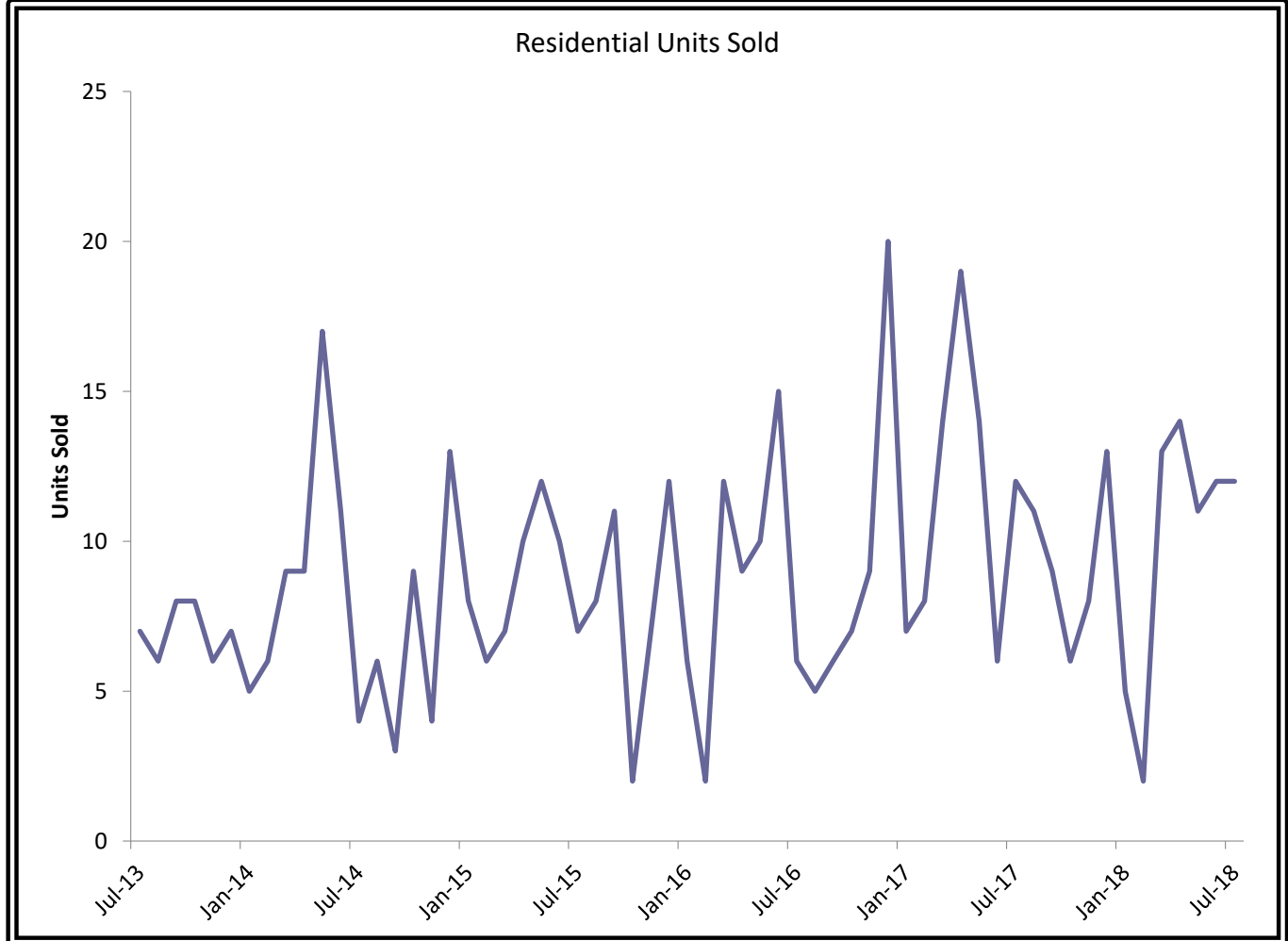
Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	9	9	12	17	16	19	12	15	20	13	11	24	177
2015	17	14	17	21	18	30	16	17	19	10	16	23	218
2016	18	11	14	25	26	24	17	20	19	19	22	20	235
2017	12	10	29	30	33	23	15	22	10	20	24	23	251
2018	15	11	25	22	31	24	18						146

Year	Median Sale Price	Percent Change
2014	\$470,000	-2%
2015	\$493,950	5%
2016	\$425,000	-14%
2017	\$477,500	6%
2018	\$502,450	5%

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## Town of Duck



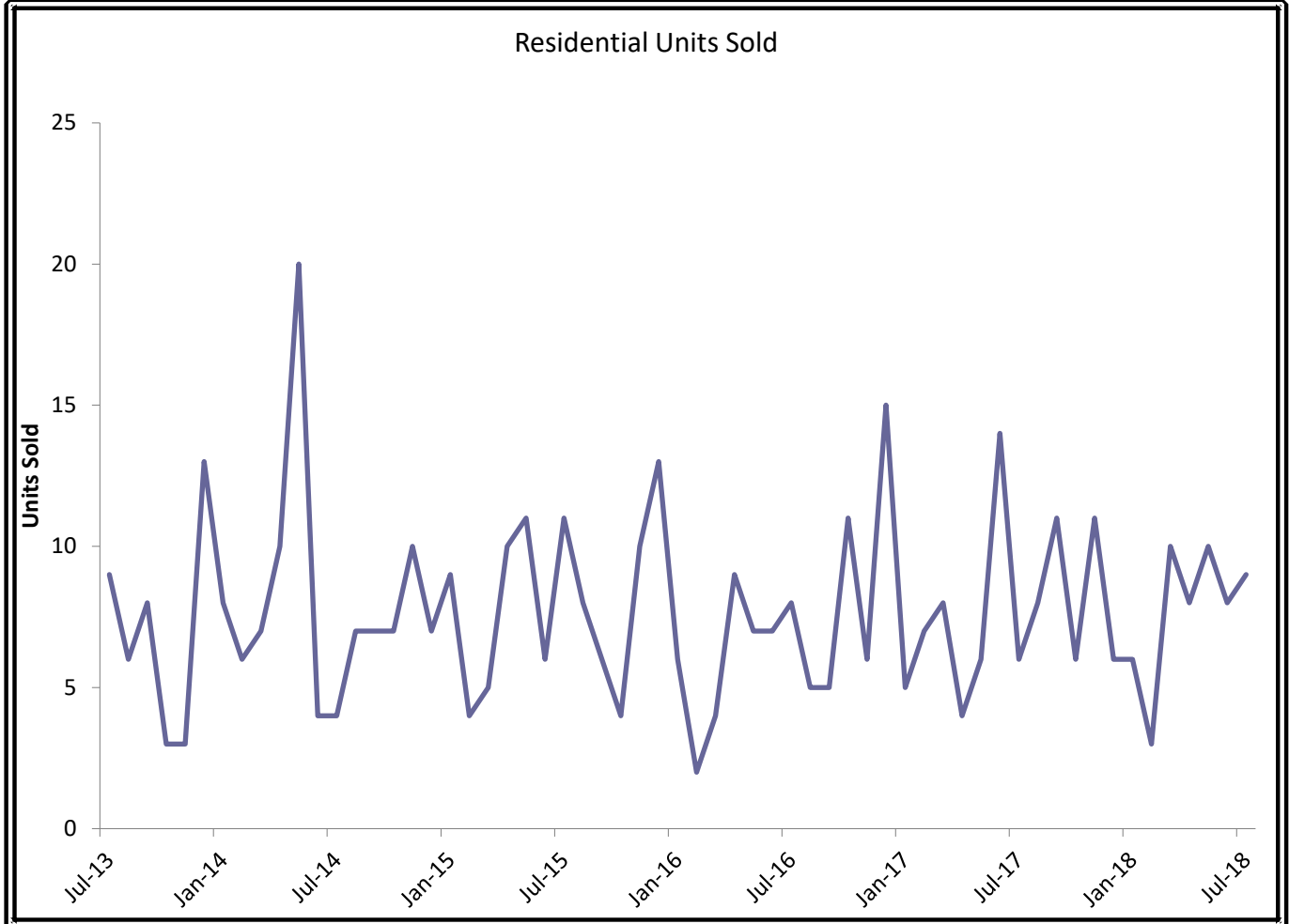
Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	5	6	9	9	17	11	4	6	3	9	4	13	96
2015	8	6	7	10	12	10	7	8	11	2	7	12	100
2016	6	2	12	9	10	15	6	5	6	7	9	20	107
2017	7	8	14	19	14	6	12	11	9	6	8	13	127
2018	5	2	13	14	11	12	12						69

Year	Median Sale Price	Percent Change
2014	\$511,250	2%
2015	\$442,000	-14%
2016	\$477,000	8%
2017	\$466,000	-2%
2018	\$495,000	6%

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## Town of Southern Shores



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	10	8	9						54

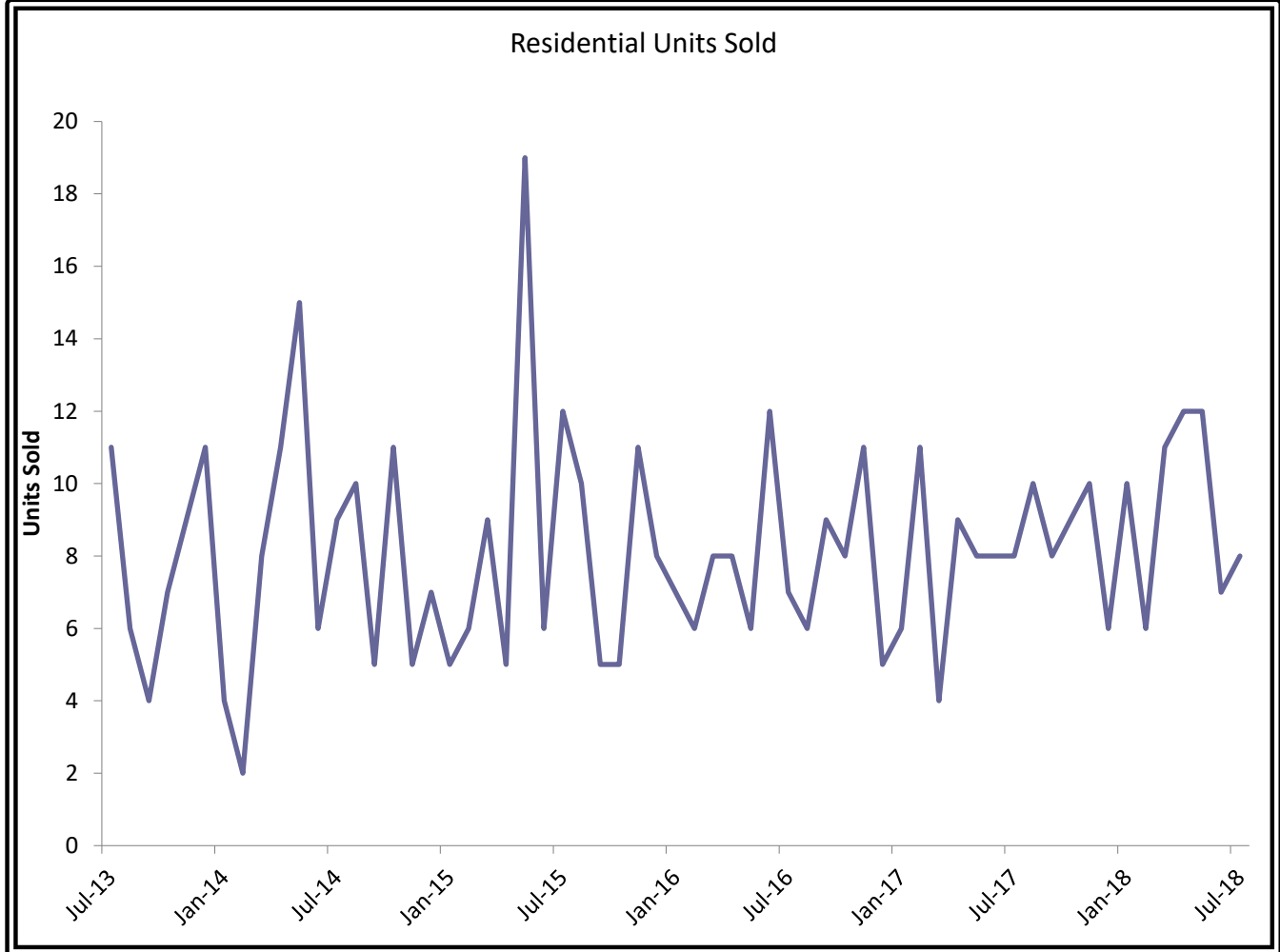
Year	Median Sale Price	Percent Change
2014	\$430,000	2%
2015	\$360,000	-16%
2016	\$422,500	17%
2017	\$420,000	-1%
2018	\$407,500	-3%

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## Town of Kitty Hawk



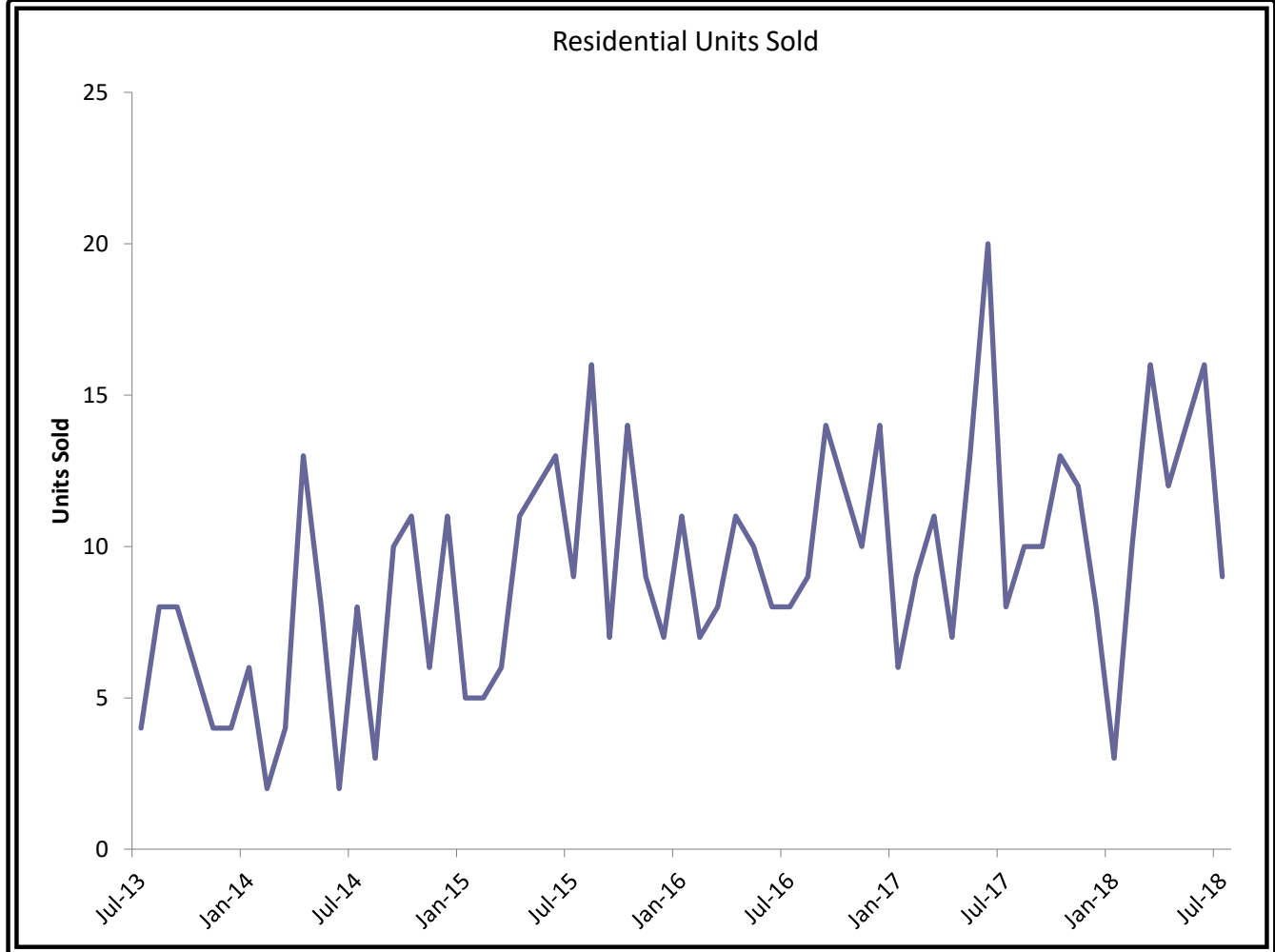
Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	4	2	8	11	15	6	9	10	5	11	5	7	93
2015	5	6	9	5	19	6	12	10	5	5	11	8	101
2016	7	6	8	8	6	12	7	6	9	8	11	5	93
2017	6	11	4	9	8	8	8	10	8	9	10	6	97
2018	10	6	11	12	12	7	8						66

Year	Median Sale Price	Percent Change
2014	\$285,000	9%
2015	\$309,000	8%
2016	\$305,000	-1%
2017	\$310,000	2%
2018	\$339,500	10%

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# Colington



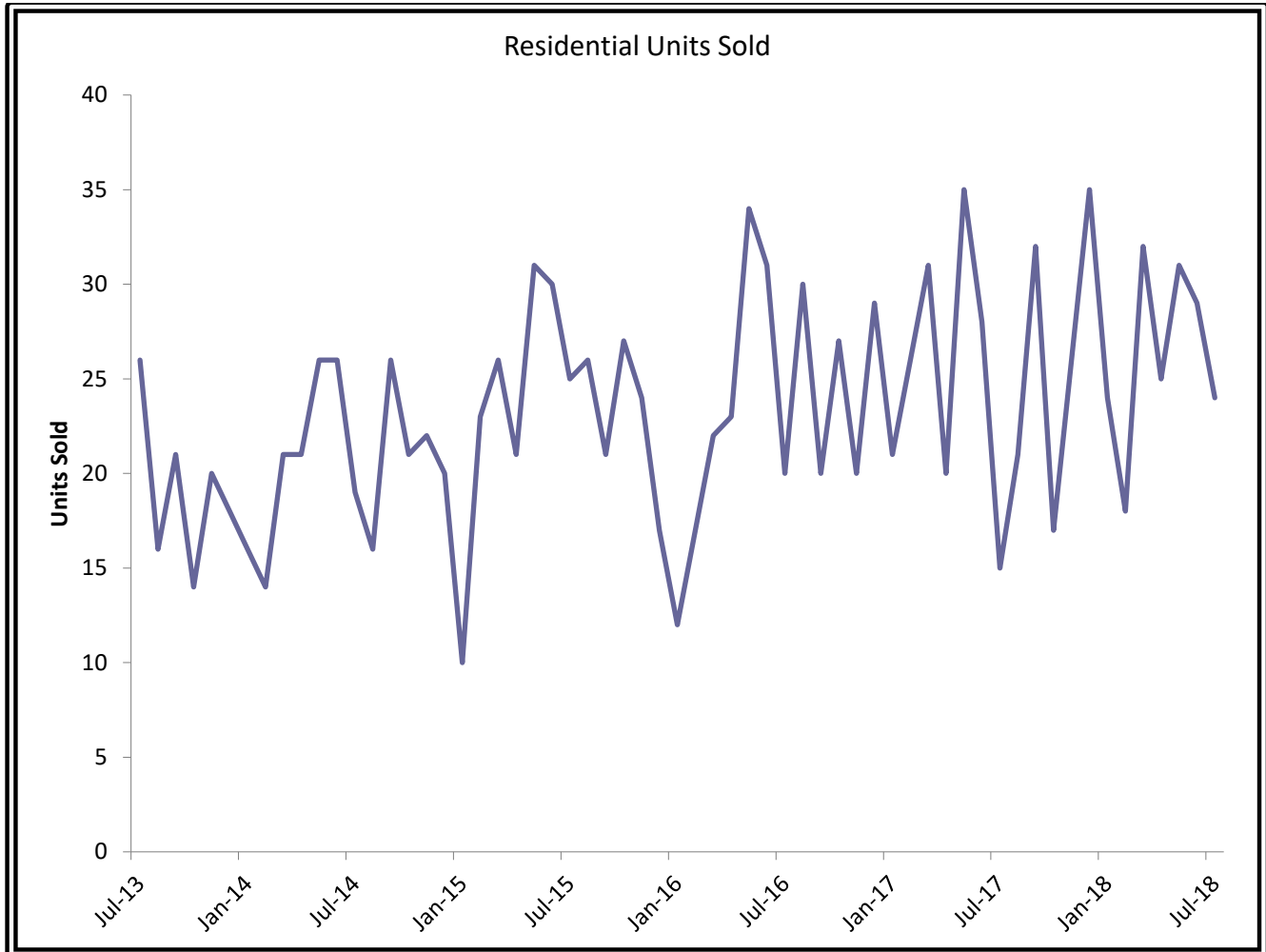
Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	6	2	4	13	8	2	8	3	10	11	6	11	84
2015	5	5	6	11	12	13	9	16	7	14	9	7	114
2016	11	7	8	11	10	8	8	9	14	12	10	14	122
2017	6	9	11	7	13	20	8	10	10	13	12	8	127
2018	3	10	16	12	14	16	9						80

Year	Median Sale Price	Percent Change
2014	\$214,000	0%
2015	\$239,000	12%
2016	\$234,500	-2%
2017	\$255,000	9%
2018	\$269,250	6%

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## Town of Kill Devil Hills



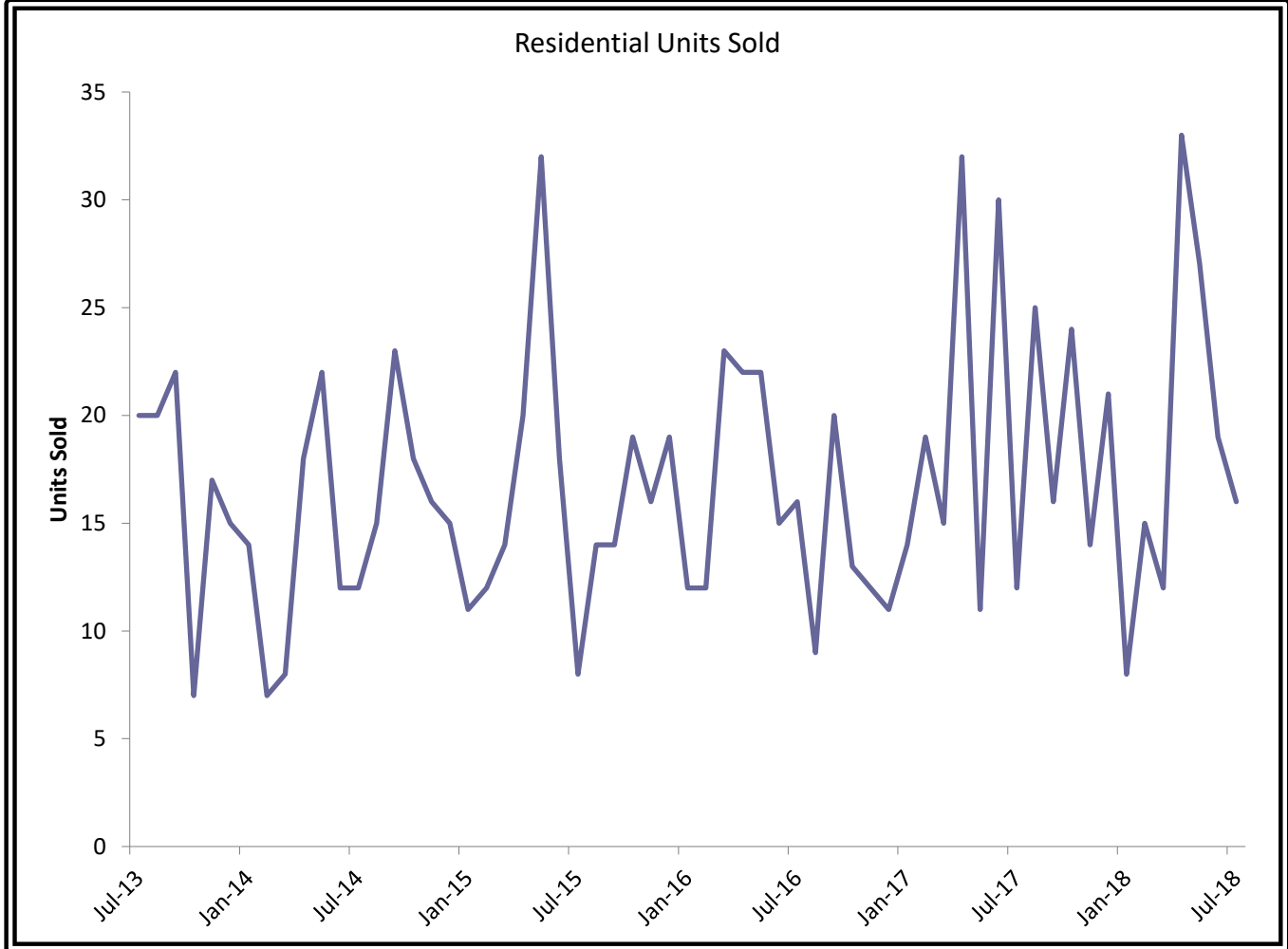
Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	16	14	21	21	26	26	19	16	26	21	22	20	248
2015	10	23	26	21	31	30	25	26	21	27	24	17	281
2016	12	17	22	23	34	31	20	30	20	27	20	29	285
2017	21	26	31	20	35	28	15	21	32	17	26	35	307
2018	24	18	32	25	31	29	24						183

Year	Median Sale Price	Percent Change
2014	\$239,00	12%
2015	\$236,000	-1%
2016	\$268,500	14%
2017	\$275,500	2%
2018	\$284,400	3%

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## Town of Nags Head



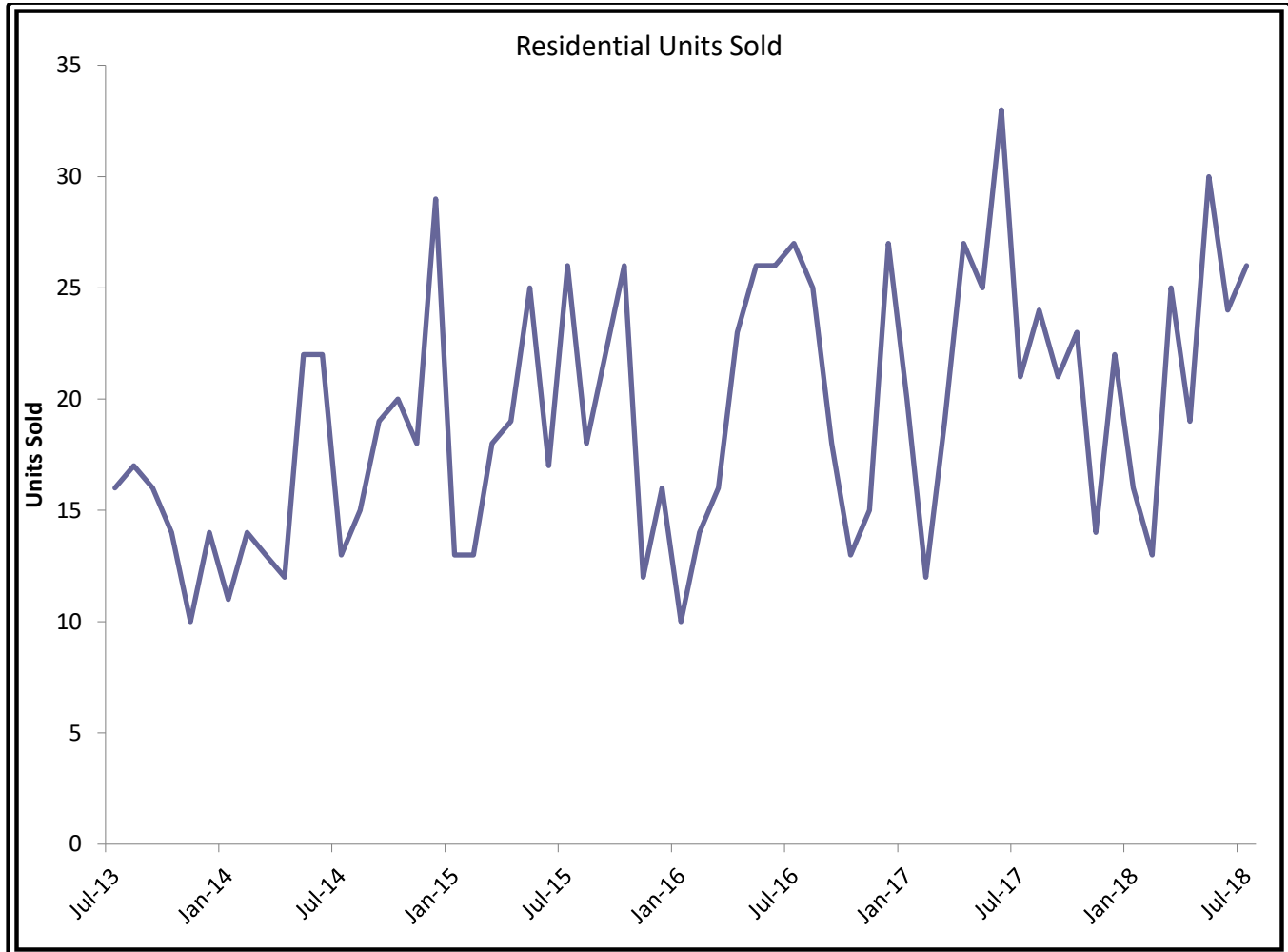
Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	14	7	8	18	22	12	12	15	23	18	16	15	180
2015	11	12	14	20	32	18	8	14	14	19	16	19	197
2016	12	12	23	22	22	15	16	9	20	13	12	11	187
2017	14	19	15	32	11	30	12	25	16	24	14	21	233
2018	8	15	12	33	27	19	16						130

Year	Median Sale Price	Percent Change
2014	\$350,000	4%
2015	\$363,500	4%
2016	\$382,000	5%
2017	\$384,000	1%
2018	\$384,950	0%

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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	19	30	24	26						153

Year	Median Sale Price	Percent Change
2014	\$263,775	-9%
2015	\$262,250	-1%
2016	\$271,000	3%
2017	\$305,000	13%
2018	\$305,000	0%

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## Roanoke Island



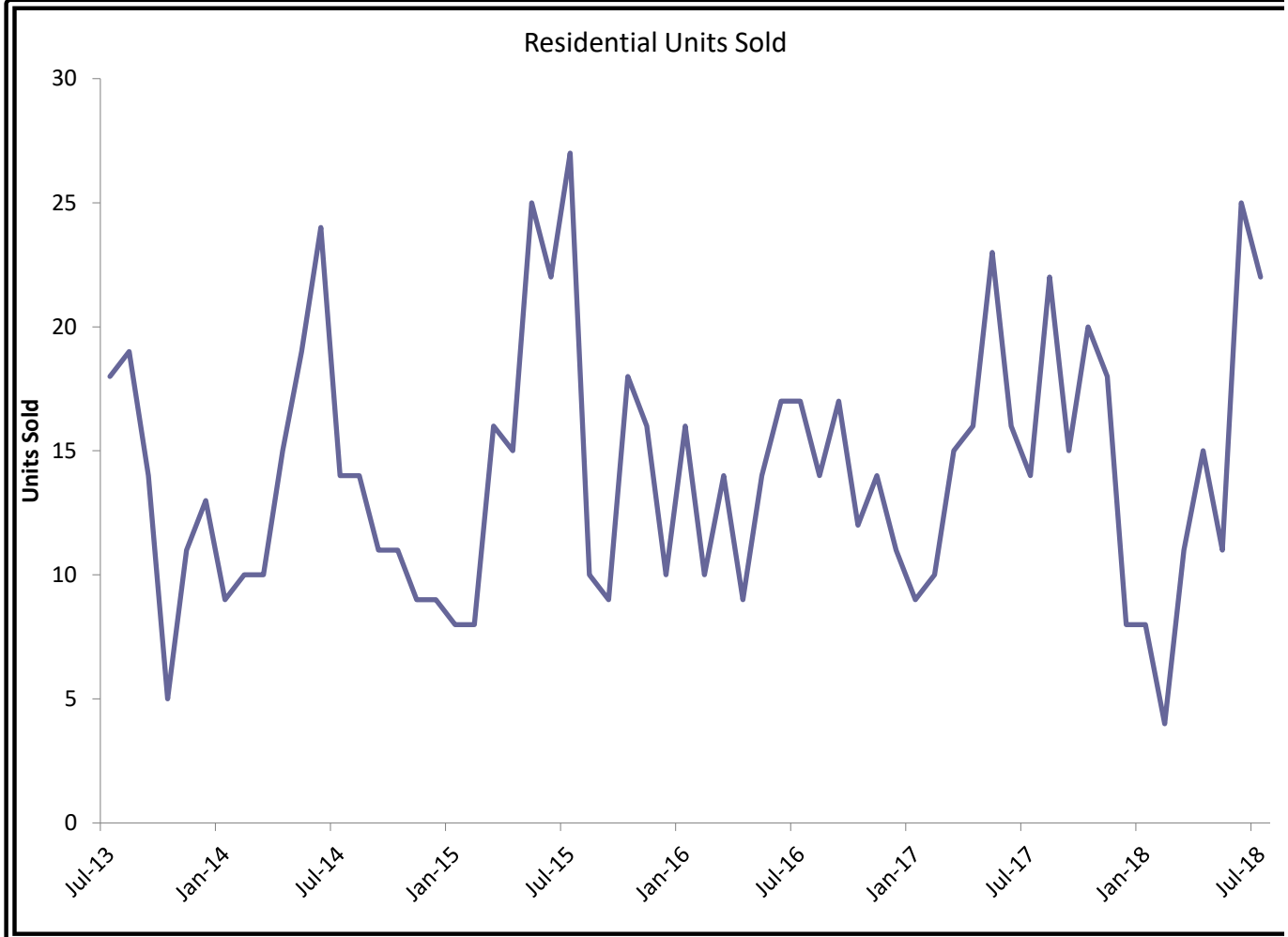
Units Sold													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2014	11	8	7	13	11	8	14	14	11	9	6	5	117
2015	2	2	10	10	3	19	11	8	16	15	11	13	120
2016	6	7	9	11	11	20	20	22	13	13	11	6	149
2017	3	10	17	6	15	13	13	13	14	12	13	8	137
2018	4	2	12	8	18	10	12						66

Year	Median Sale Price	Percent Change
2014	\$260,000	17%
2015	\$245,100	-6%
2016	\$265,000	8%
2017	\$283,350	7%
2018	\$279,500	-1%

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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	15	11	25	22						96

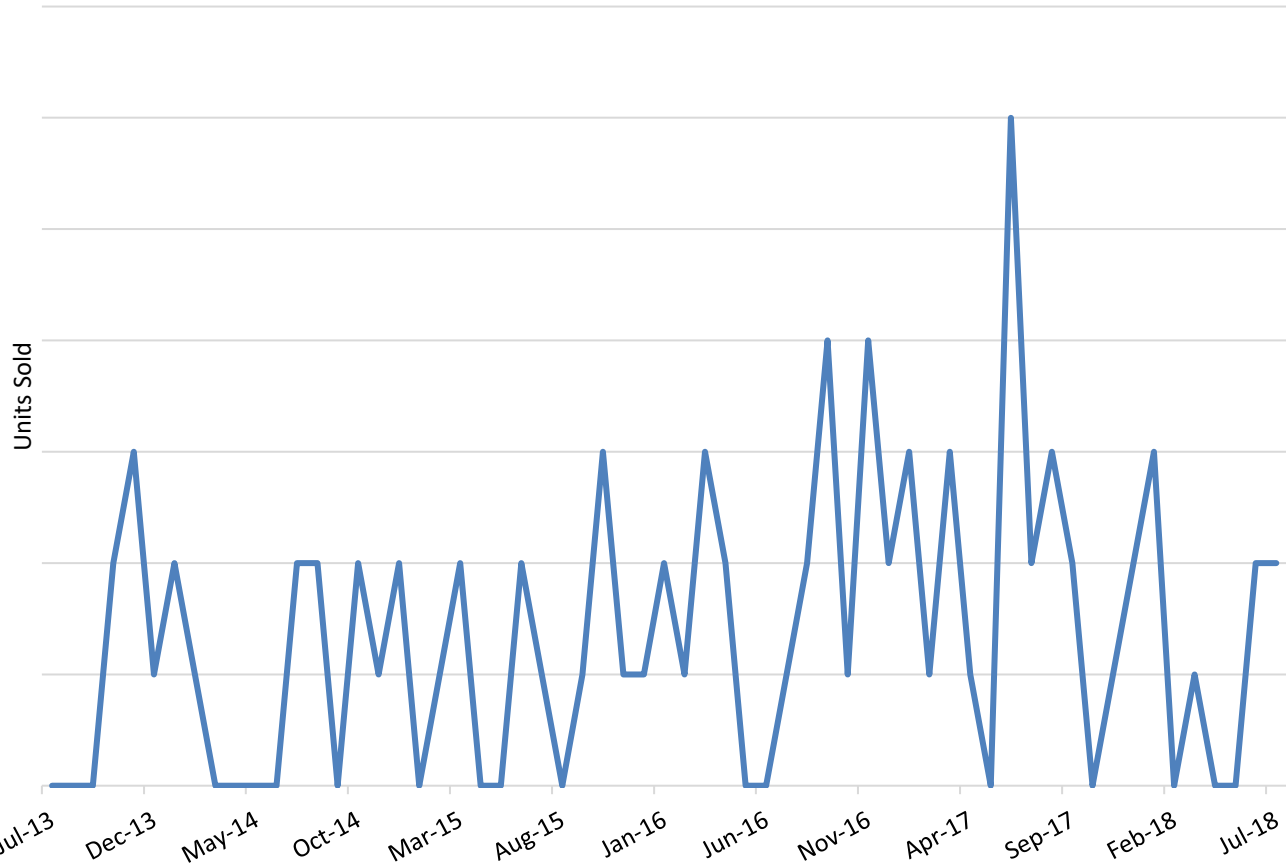
Year	Median Sale Price	Percent Change
2014	\$210,000	7%
2015	\$221,200	5%
2016	\$238,000	8%
2017	\$239,950	1%
2018	\$249,950	4%

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## Ocracoke Island

Residential Units Sold



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	0	2	2						2026

Year	Median Sale Price	Percent Change
2014	\$287,500	20%
2015	\$274,000	-5%
2016	\$312,812	14%
2017	\$310,000	1%
2018	\$236,250	-24%

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