



# MONTHLY STATISTICAL REPORT

## December 2011

Print Date: January 9, 2012



Photo Courtesy of Hatteras Realty

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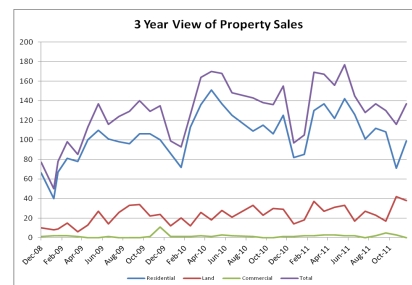


## Executive Summary

# December 2011 MLS Report

**Summary** – Overall, 2011 appears to have ended on a flat note with total sales down by approximately 1% and under contract listings down by 1%. However, there has been a notable decline in the median sale price of single family homes and condos. When comparing the yearly median sale prices there has been a 6 % decline in the price for single family homes and a 10% decline in the price for condominiums.

Additionally, when looking at the 5 year trend in median sales prices there has been a 24% decline in single family home prices and a 41% decline in condominiums.



Median Sales Price						
	2006	2007	2008	2009	2010	2011
Single Family Homes	\$416,883	\$383,599	\$352,607	\$319,500	\$334,795	\$316,269
Percent Change	-10%	-8%	-8%	-9%	5%	-6%
Condos	\$335,642	\$278,291	\$325,260	\$278,252	\$218,031	\$195,968
Percent Change	8%	-17%	17%	-14%	-22%	-10%

**2011 Sales** – End of year breakdown:

- Residential – Down 3% (1315 units vs 1374 units)
- Land – Up 15% (323 units vs 282 units)
- Commercial – Up 92% (25 units vs 13 units)

**Year End Sale Price Range** – YTD, the best selling residential properties fell into the \$200K to \$299K range

Price Range	\$0 - \$99K	\$100K- \$199K	\$200K- \$299K	\$300K- \$399K	\$400K- \$499K	\$500K- \$599K	\$600K- \$799K	\$800K- \$999K	>1M
Units Sold	81	302	328	219	117	88	88	49	55
Average Days on Market	168	191	208	267	270	264	260	302	308

**Inventory** –The majority of the current active residential listings fall in the following price ranges:

Price Range	Number of Listings	Price Range	Number of Listings
\$1 - \$99,999	73	\$600K - \$699K	109
\$100K - \$199K	230	\$700K - \$799K	51
\$200K - \$299K	330	\$800K-\$899K	58
\$300K - \$399K	324	\$900K-\$999K	38
\$400K - \$499K	217	>\$1M	121
\$500K - \$599K	173		

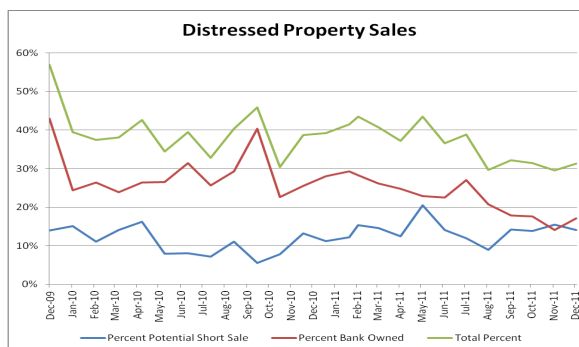
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**Dare County Foreclosure Filings** – OBAR has only been capturing Dare County Foreclosure data since late March 2011; therefore it is not possible to determine a trend. The raw data is listed below:

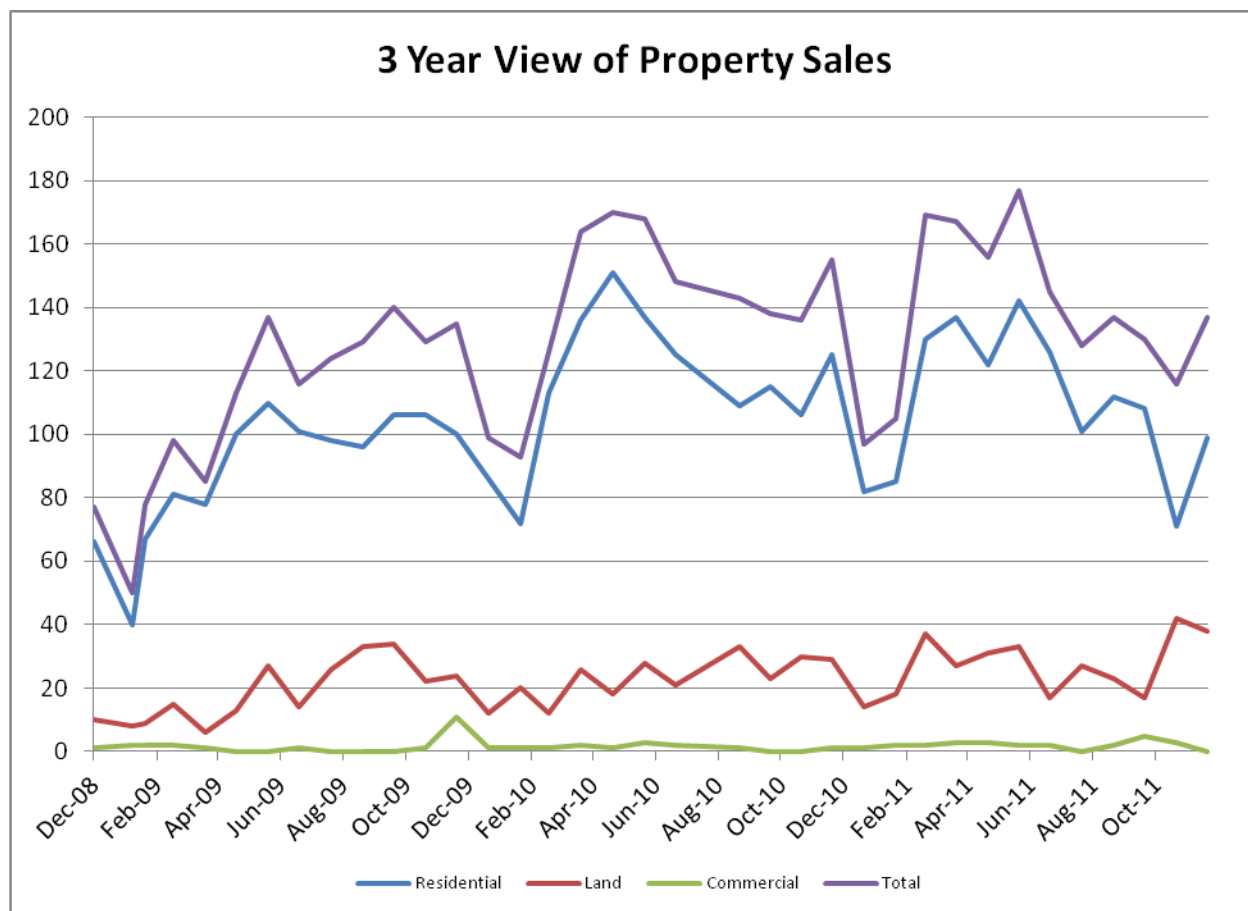
Apr 11	May 11	Jun 11	Jul 11	Aug 11	Sept 11	Oct 11	Nov 11	Dec 11	Total
36	39	53	34	35	29	46	24	20 (to date)	296

**Distressed Property (Residential):** Distressed property currently makes up 14% of the active inventory in the MLS and the sale of distressed property accounts for 31% of all residential property sales. Overall, the sale of properties listed as short sales rose 27% and the sale of bank owned properties declined 22%; however, total distressed property sales were down by 8% from 2010.



\*Note: This report reflects corrections to previous month's data.

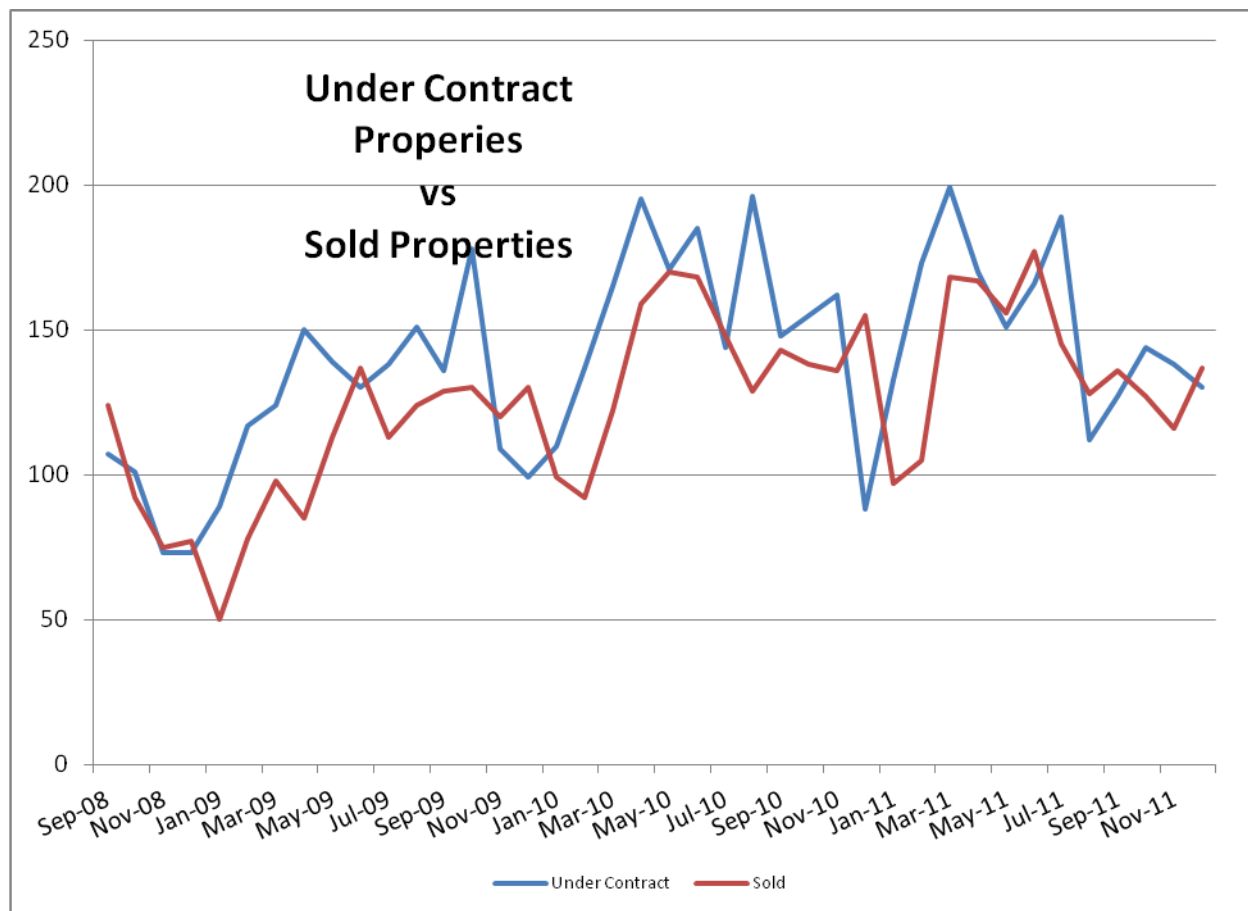
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### Monthly Sold Data

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2008	Res	59	64	105	105	111	103	87	104	91	77	58	66
	Land	28	19	19	27	22	25	20	24	33	15	17	10
	Com	1	0	2	3	2	2	3	1	0	0	0	1
2009	Res	40	67	81	78	100	110	101	98	96	106	106	100
	Land	8	9	15	6	13	27	14	26	33	34	22	24
	Com	2	2	2	1	0	0	1	0	0	0	1	11
2010	Res	86	72	113	136	151	137	125	99	109	115	106	125
	Land	12	20	12	26	18	28	21	30	33	2	30	29
	Com	1	1	1	2	1	3	2	0	1	0	0	1
2011	Res	82	85	130	137	122	142	126	101	112	108	71	99
	Land	14	18	36	27	31	33	17	27	23	17	42	38
	Com	1	2	2	3	3	2	2	0	2	5	3	0

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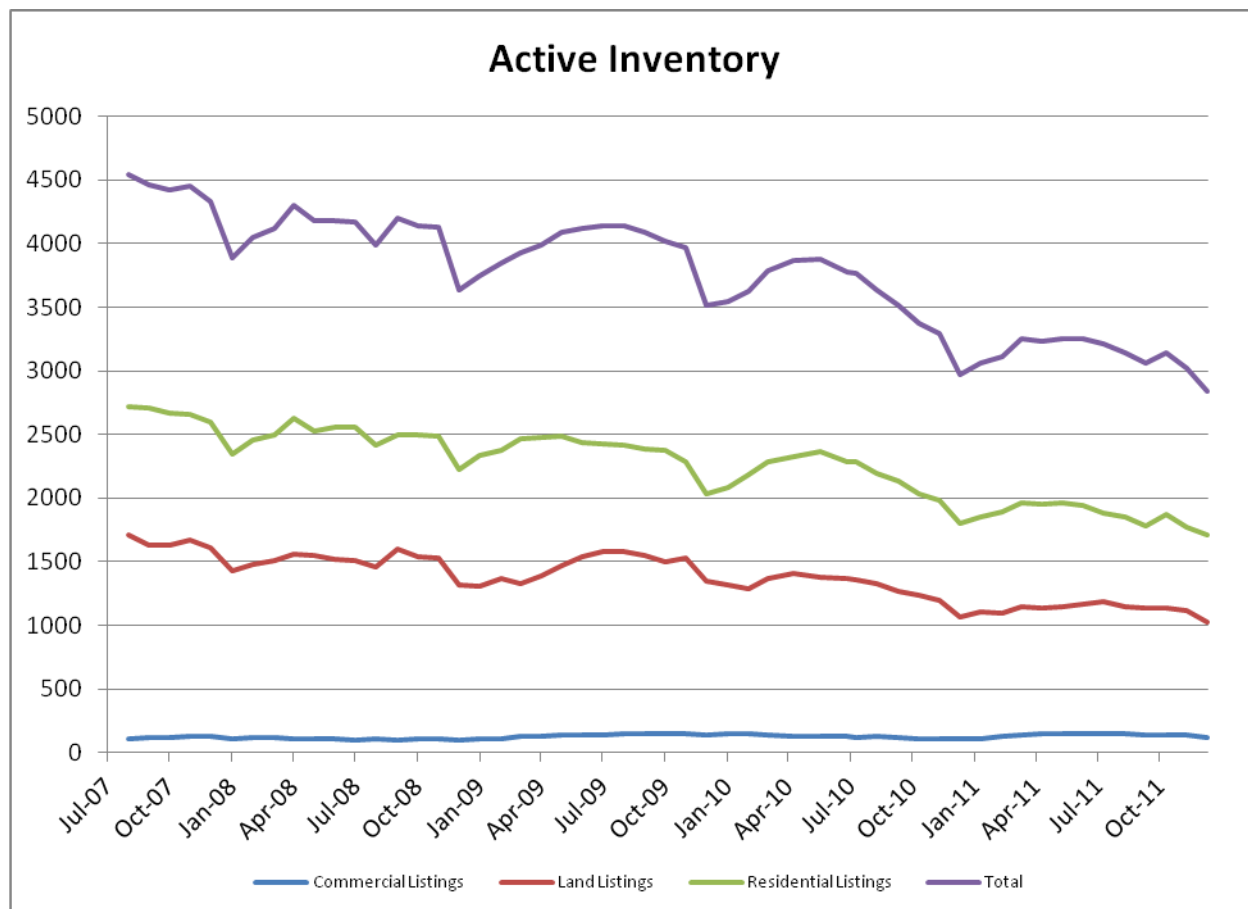
	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08
<b>Sold</b>	88	83	126	135	135	130	110	129	124	92	75	77
<b>Under Contract</b>	114	131	138	159	150	125	147	133	107	101	73	73

	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09
<b>Sold</b>	50	78	98	85	113	137	113	124	129	130	120	130
<b>Under Contract</b>	89	117	124	150	113	130	138	151	136	178	109	99

	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10
<b>Sold</b>	99	92	122	159	170	168	148	129	143	138	136	155
<b>Under Contract</b>	110	137	165	195	171	185	144	196	148	155	162	88

	Jan-11	Feb-11	Mar-10	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
<b>Sold</b>	97	105	168	167	156	177	145	128	136	127	116	137
<b>Under Contract</b>	133	173	199	170	151	166	189	112	127	144	138	130

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	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08
<b>Residential</b>	2350	2454	2499	2627	2527	2553	2559	2420	2500	2500	2478	2226
<b>Land</b>	1428	1477	1508	1559	1550	1520	1510	1463	1600	1537	1534	1314
<b>Commercial</b>	108	115	115	110	107	107	101	108	103	107	108	98

	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09
<b>Residential</b>	2331	2373	2468	2476	2484	2439	2423	2419	2383	2373	2289	2028
<b>Land</b>	1304	1364	1328	1388	1465	1535	1575	1577	1553	1500	1525	1343
<b>Commercial</b>	108	113	127	128	138	141	143	145	151	145	151	142

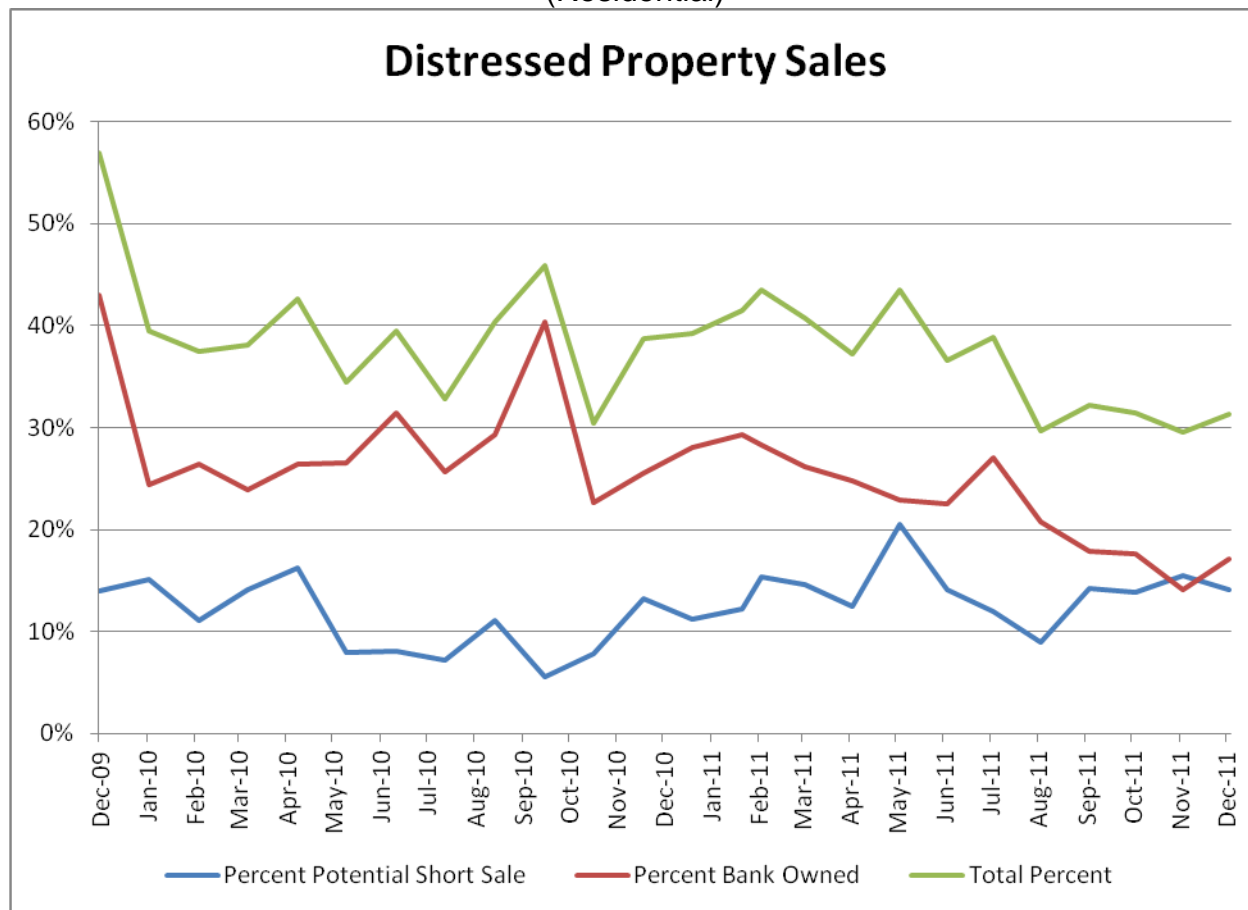
	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10
<b>Residential</b>	2084	2181	2282	2324	2362	2283	2280	2191	2132	2030	1984	1801
<b>Land</b>	1320	1289	1367	1412	1380	1367	1359	1325	1268	1235	1200	1065
<b>Commercial</b>	144	151	136	132	133	126	123	124	116	113	112	109

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
<b>Residential</b>	1847	1892	1965	1949	1963	1938	1880	1849	1784	1872	1770	1706
<b>Land</b>	1101	1094	1143	1139	1147	1167	1182	1146	1133	1131	1115	1022
<b>Commercial</b>	110	128	142	147	145	146	147	147	141	138	138	116

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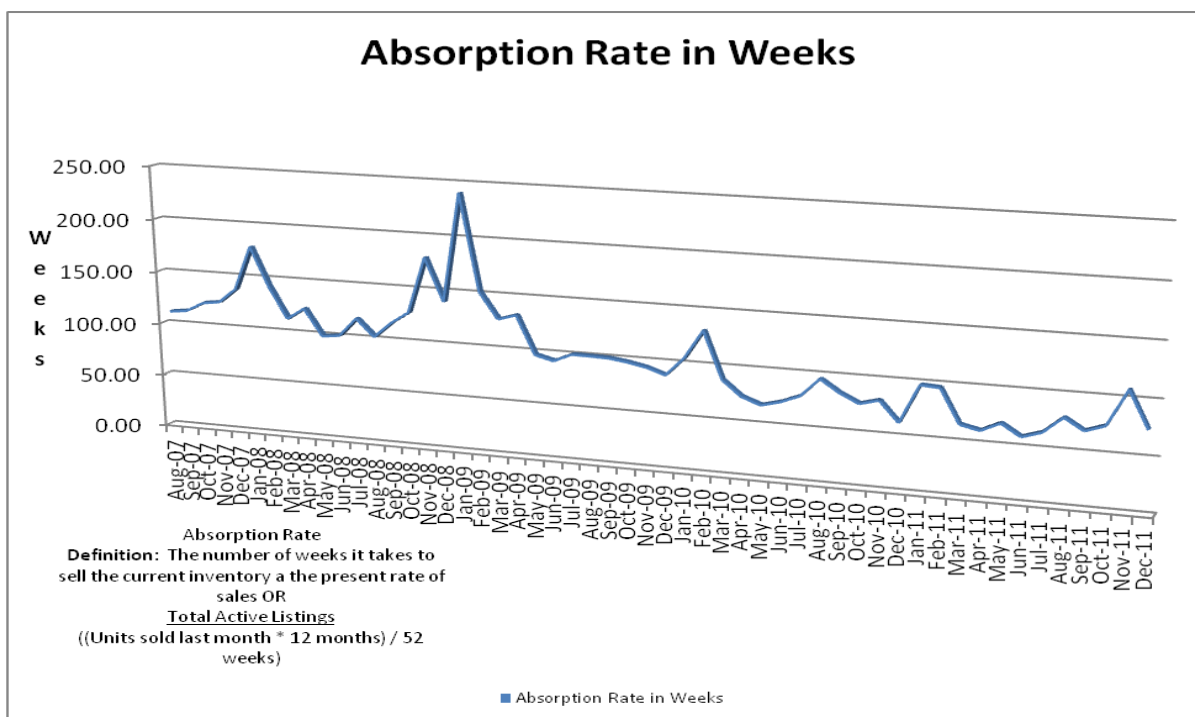
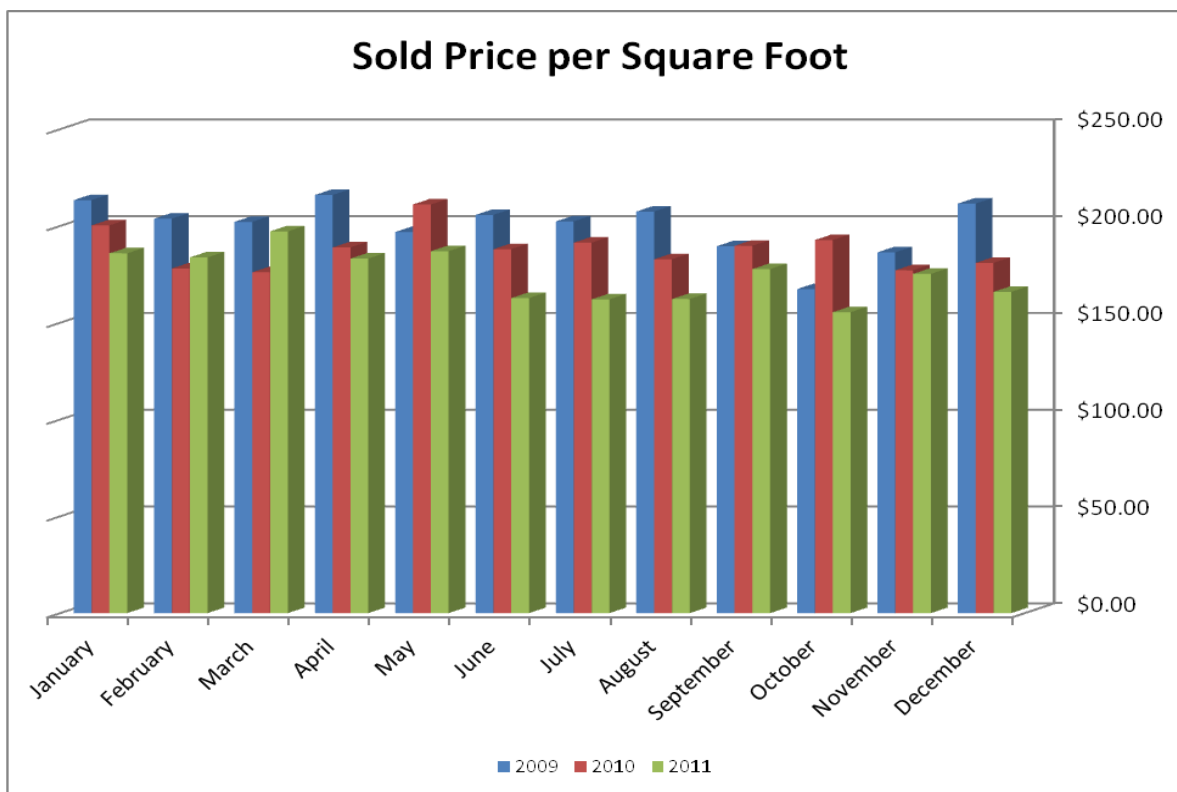


## Distressed Properties (Residential)



	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-10	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
Total Residential Sold	125	82	85	130	137	122	142	126	101	112	108	71	99
Potential Short Sale	14	10	13	19	17	25	20	15	9	16	15	11	14
Bank Owned	35	24	24	34	34	28	32	34	21	20	19	10	17
Percent Potential Short Sale	11%	12%	15%	15%	12%	20%	14%	12%	9%	14%	14%	15%	14%
Percent Bank Owned	28%	29%	28%	26%	25%	23%	23%	27%	21%	16%	18%	14%	17%
Total Percent	39%	41%	44%	41%	37%	43%	37%	39%	30%	32%	32%	30%	31%

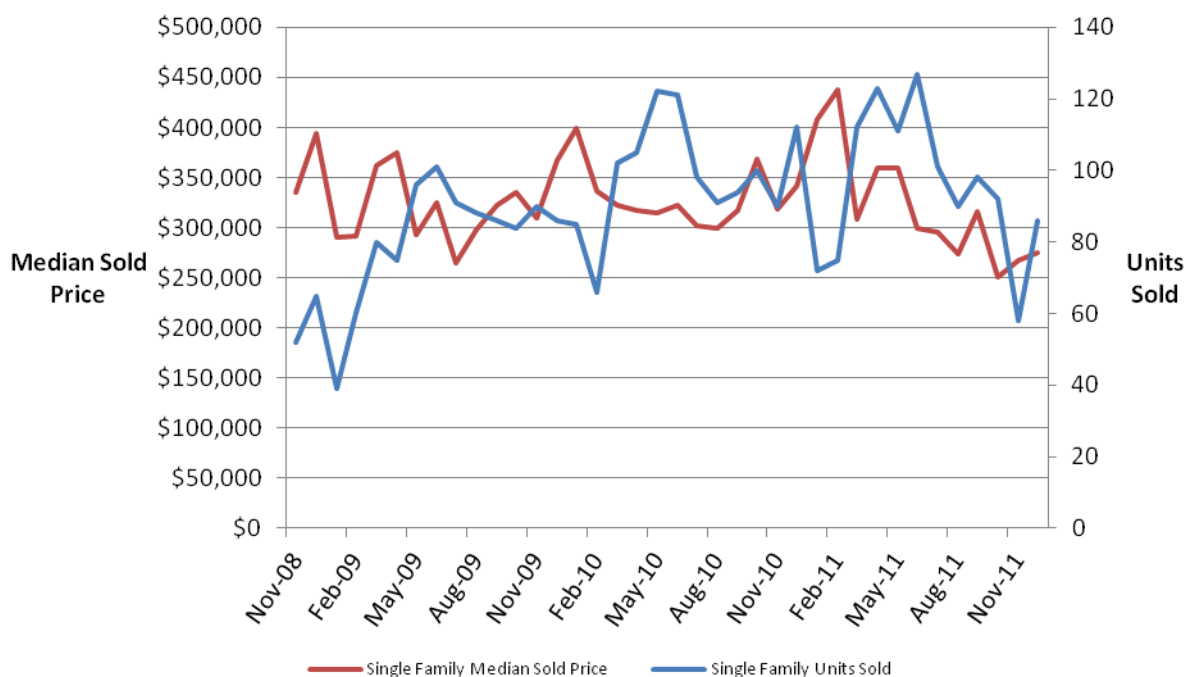
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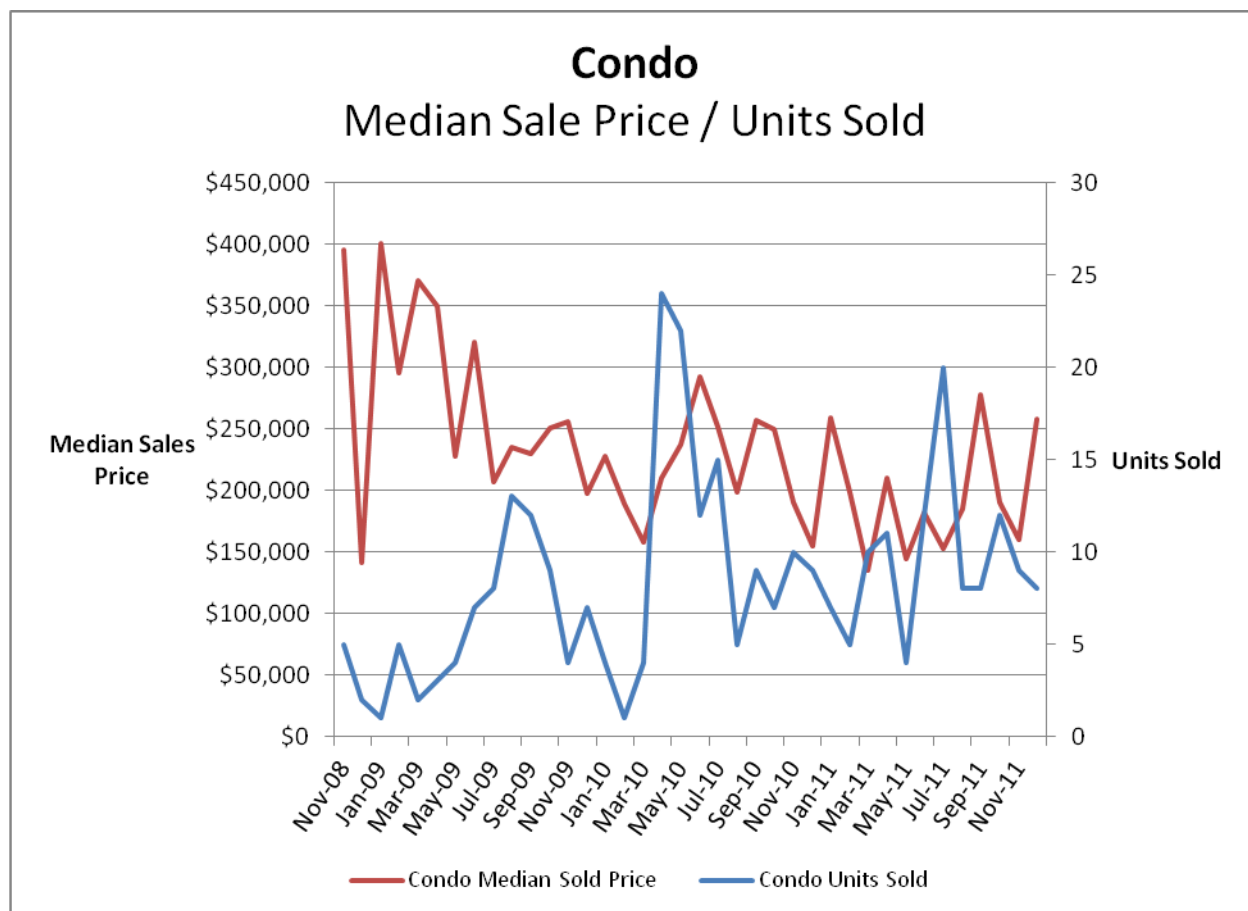
## Single Family Residential Median Sale Price / Units Sold



### Single Family Home Median Price Data

Month	2007		2008		2009		2010		2011	
	Median Price	Units	Median Price	Units	Median Price	Units	Median Price	Units	Median Price	Units
Jan	\$385,000	72	\$381,206	52	\$290,000	39	\$399,000	85	\$341,500	72
Feb	\$327,000	82	\$320,000	67	\$292,000	60	\$336,000	66	\$447,983	75
Mar	\$425,000	87	\$345,000	83	\$362,500	80	\$320,000	102	\$308,500	112
Apr	\$412,000	110	\$360,000	77	\$375,000	75	\$317,500	105	\$360,000	123
May	\$430,000	106	\$375,000	97	\$292,500	96	\$314,475	122	\$360,000	111
Jun	\$395,000	101	\$362,500	94	\$325,000	101	\$322,000	121	\$300,000	125
Jul	\$342,900	81	\$359,000	77	\$265,000	91	\$301,000	93	\$292,500	100
Aug	\$357,450	86	\$300,000	83	\$297,500	88	\$300,500	91	\$275,450	88
Sep	\$350,000	93	\$375,000	77	\$322,000	86	\$375,859	92	\$315,787	98
Oct	\$415,000	87	\$325,000	77	\$335,000	84	\$368,952	100	\$251,000	92
Nov	\$357,500	70	\$334,575	52	\$310,000	90	\$318,750	90	\$267,950	58
Dec	\$406,339	74	\$394,000	65	\$367,000	86	\$341,500	108	\$274,562	86

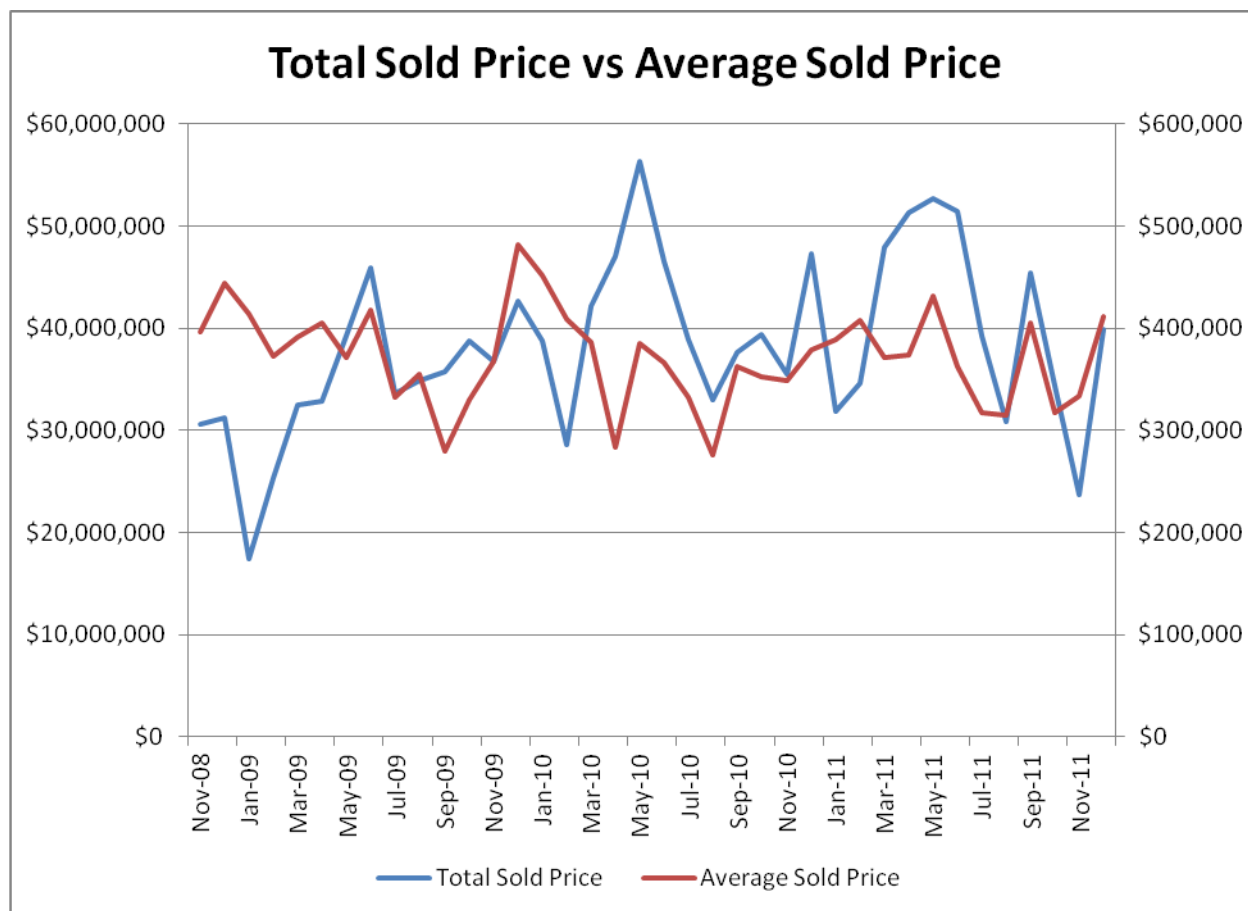
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### Condominium Medium Price Data

Month	2007		2008		2009		2010		2011	
	Median Price	Units	Median Price	Units	Median Price	Units	Median Price	Units	Median Price	Units
Jan	\$302,750	6	\$483,000	5	\$400,000	1	\$227,300	4	\$259,128	7
Feb	\$300,000	9	\$329,500	5	\$295,000	5	\$189,000	1	\$198,400	5
Mar	\$332,750	8	\$197,500	10	\$369,950	2	\$157,500	4	\$134,750	10
Apr	\$285,000	10	\$285,900	5	\$350,000	3	\$210,000	24	\$210,000	11
May	\$247,000	15	\$325,000	13	\$228,000	4	\$237,050	22	\$144,488	4
Jun	\$225,000	11	\$284,000	9	\$320,000	7	\$292,325	10	\$181,600	11
Jul	\$330,000	12	\$570,000	13	\$206,950	8	\$252,000	15	\$152,500	20
Aug	\$265,000	11	\$280,000	13	\$235,000	13	\$199,000	5	\$185,000	8
Sep	\$229,495	12	\$264,500	10	\$230,125	12	\$257,155	9	\$277,750	8
Oct	\$397,500	6	\$347,500	4	\$250,500	9	\$249,542	7	\$190,000	12
Nov	\$245,000	9	\$395,000	5	\$255,500	4	\$190,500	10	\$160,000	9
Dec	\$180,000	5	\$141,225	2	\$198,000	7	\$155,000	9	\$258,000	8

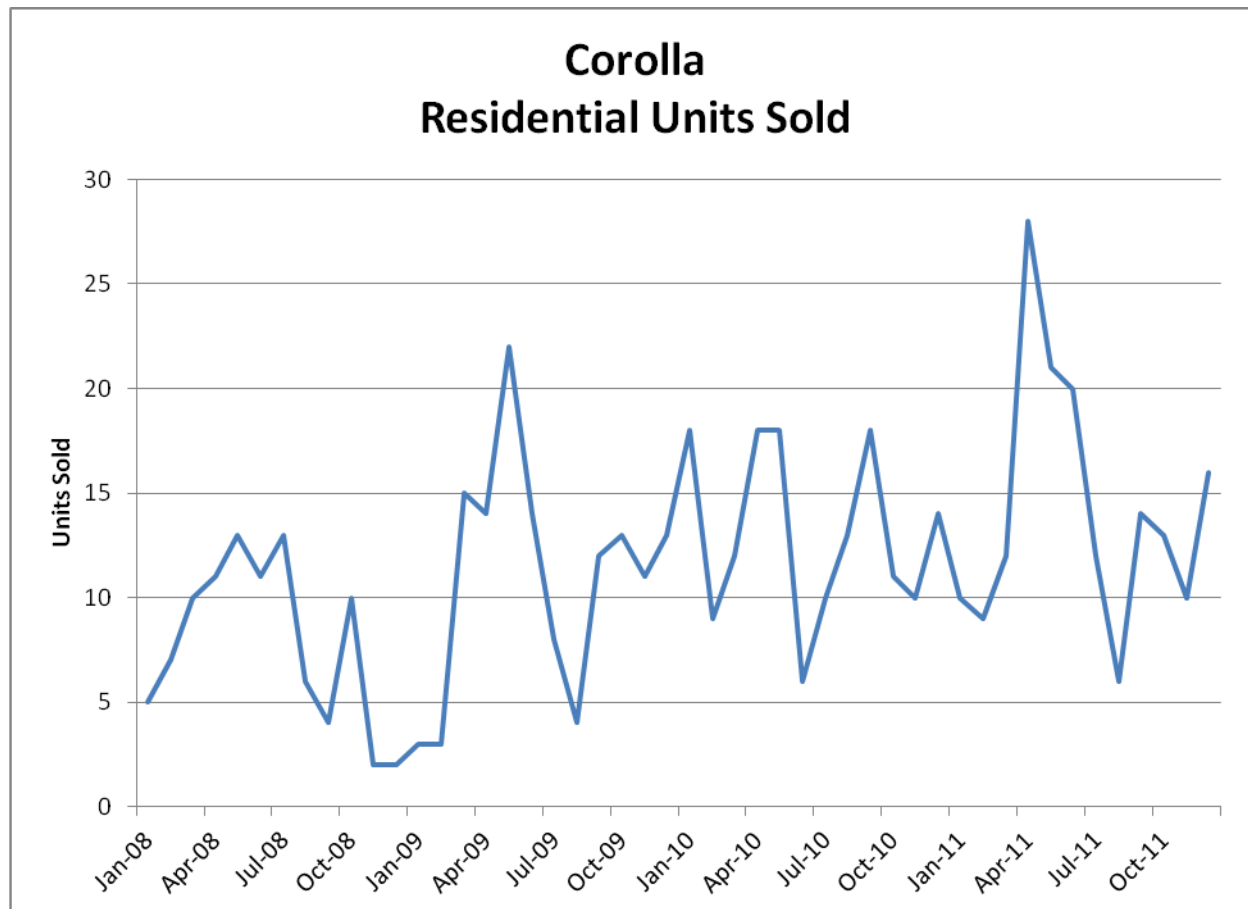
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## Sales By Area



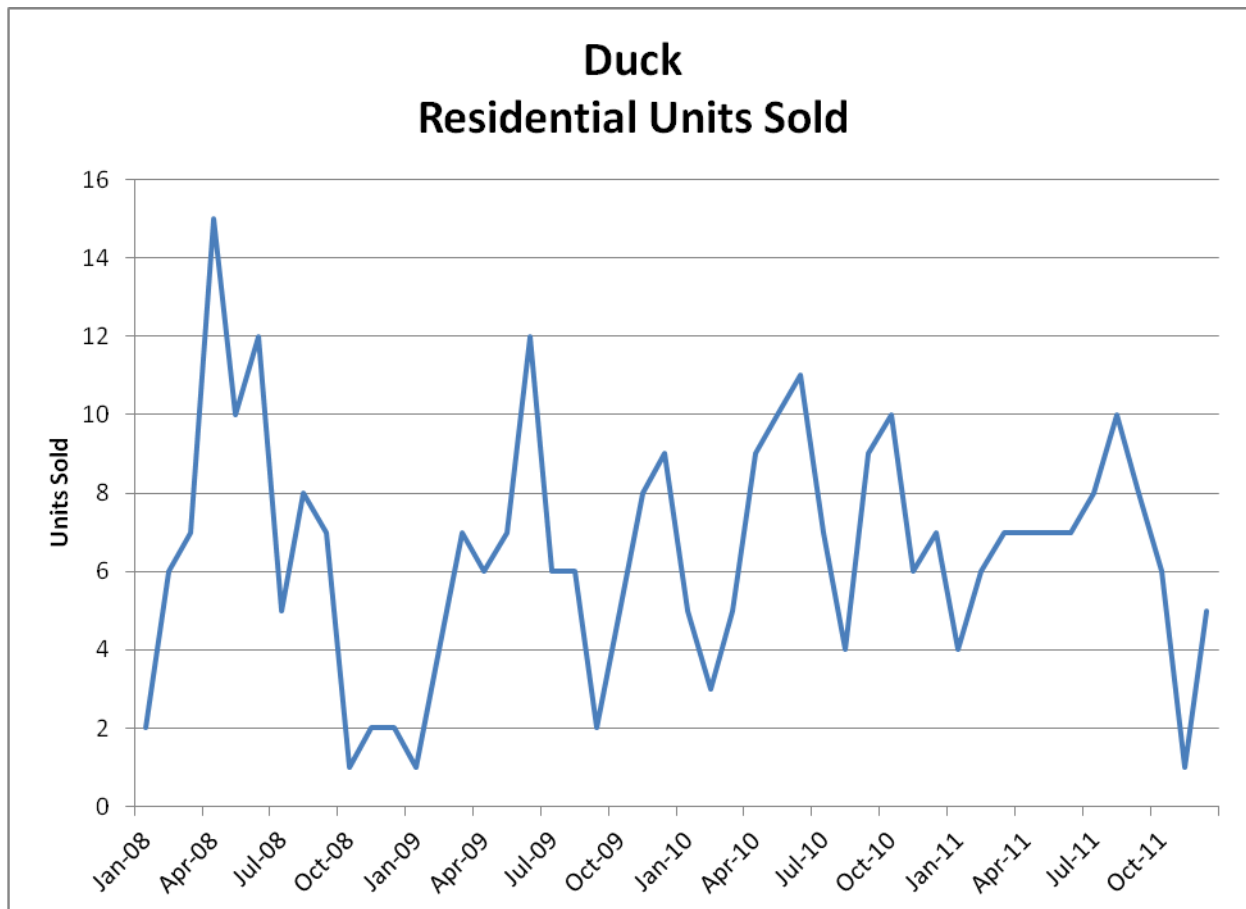
Units Sold												
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
2008	5	7	10	11	13	11	13	6	4	10	2	2
2009	3	3	15	14	22	14	8	4	12	13	11	13
2010	18	9	12	18	18	6	10	13	18	11	10	14
2011	10	9	12	28	21	20	12	6	14	13	10	16

Median Sale Price	
2008	\$597,000
2009	\$531,188
2010	\$587,049
2011	\$527,000

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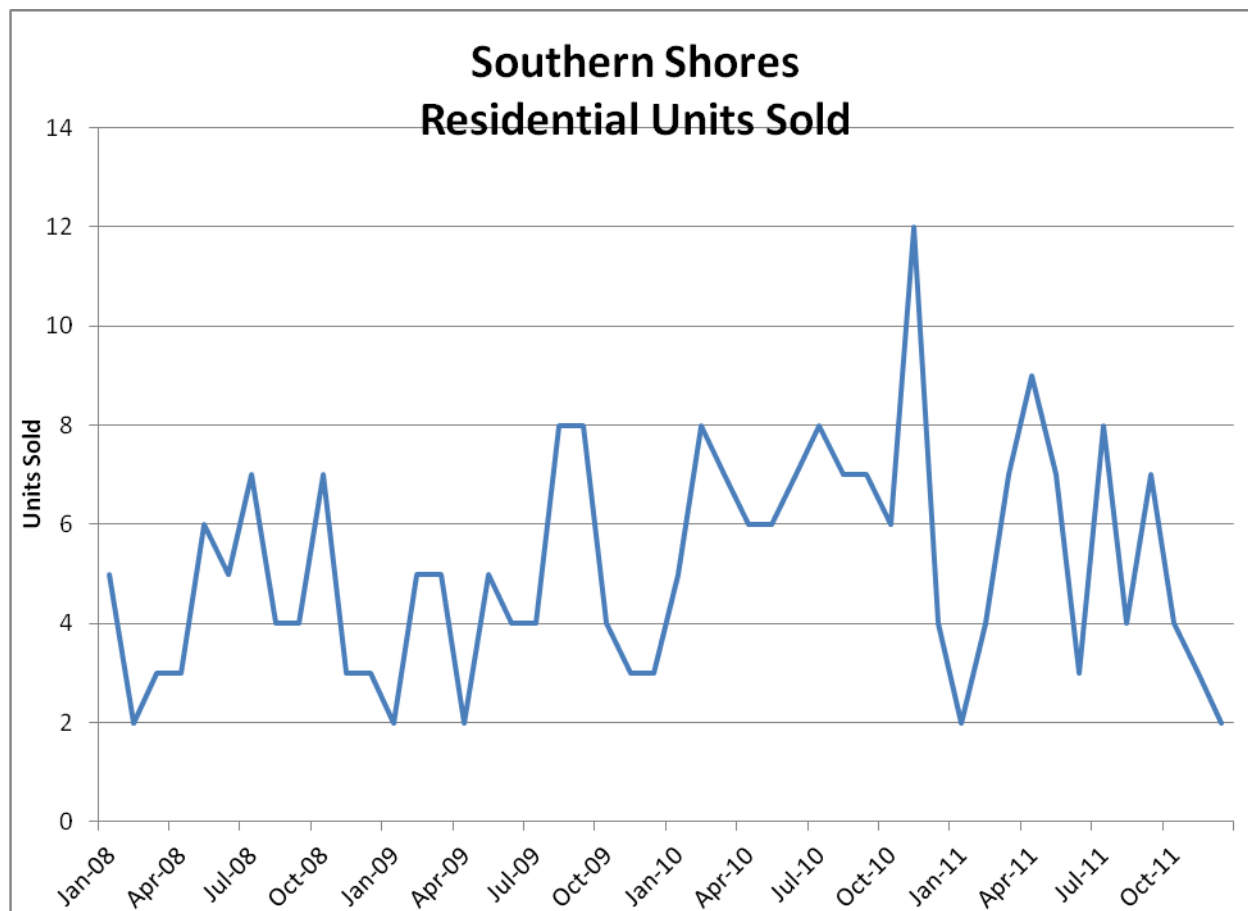
## Duck Residential Units Sold



Units Sold												
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
2008	2	6	7	15	10	12	5	8	7	1	2	2
2009	1	4	7	6	7	12	6	6	2	5	8	9
2010	5	3	5	9	10	11	7	4	9	10	6	7
2011	4	6	7	7	7	7	8	10	8	6	1	5

Year	Median Sale Price
2008	\$542,500
2009	\$584,625
2010	\$548,129
2011	\$585,000

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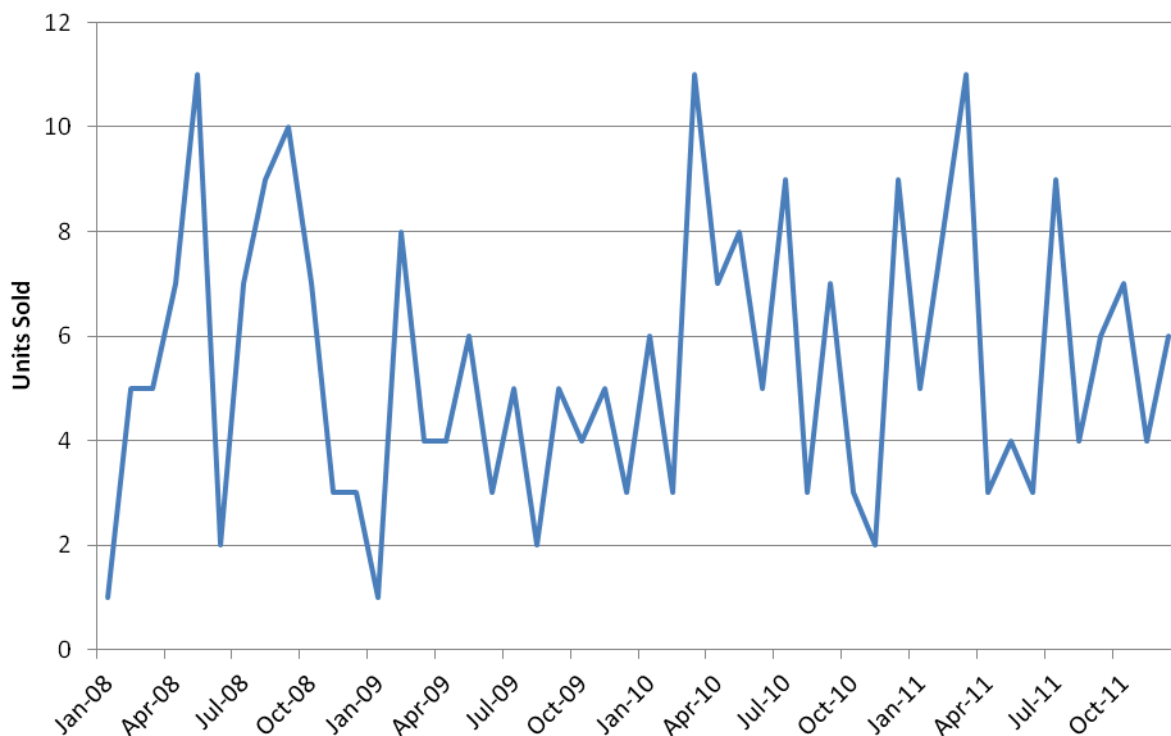
Units Sold												
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
2008	5	2	3	3	6	5	7	4	4	7	3	3
2009	2	5	5	2	5	4	4	8	8	4	3	3
2010	5	8	7	6	6	7	8	7	7	6	12	4
2011	2	4	7	9	7	3	6	4	7	4	3	2

Year	Median Sale Price
2008	\$442,500
2009	\$440,000
2010	\$460,000
2011	\$425,000

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## Kitty Hawk Residential Units Sold



### Units Sold

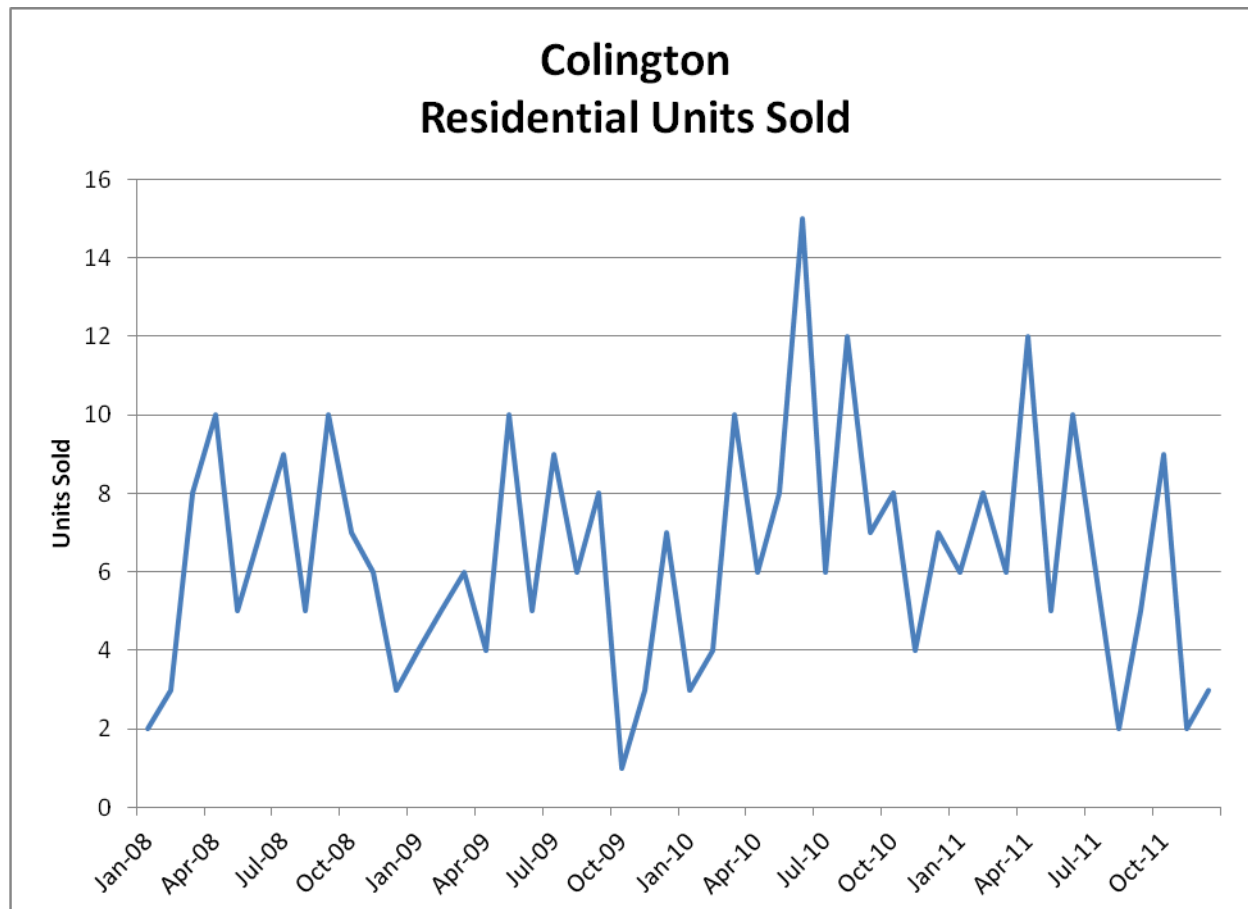
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
2008	1	5	5	7	11	2	7	9	10	7	3	3
2009	1	8	4	4	6	3	5	2	5	4	5	3
2010	6	3	11	7	8	5	9	3	7	3	2	9
2011	5	8	11	3	4	3	9	4	6	7	4	6

Year	Median Sale Price
2008	\$369,500
2009	\$325,000
2010	\$297,000
2011	\$261,875

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## Colington Residential Units Sold



### Units Sold

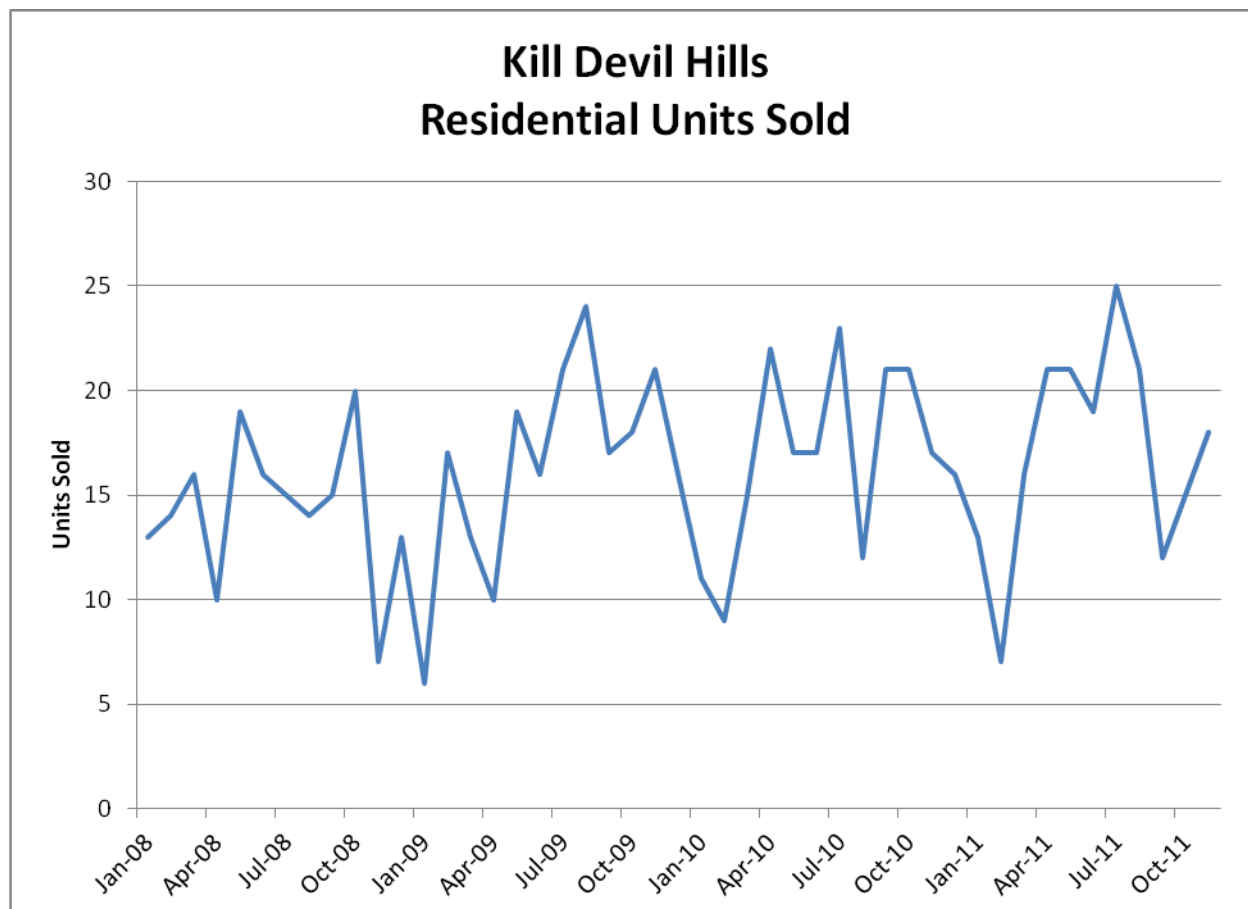
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
2008	2	3	8	10	5	7	9	5	10	7	6	3
2009	4	5	6	4	10	5	9	6	8	1	3	7
2010	3	4	10	6	8	15	6	12	7	8	4	7
2011	6	8	6	12	5	10	6	2	5	9	2	3

Year	Median Sale Price
2008	\$270,000
2009	\$225,000
2010	\$212,450
2011	\$185,000

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## Kill Devil Hills Residential Units Sold



**Units Sold**

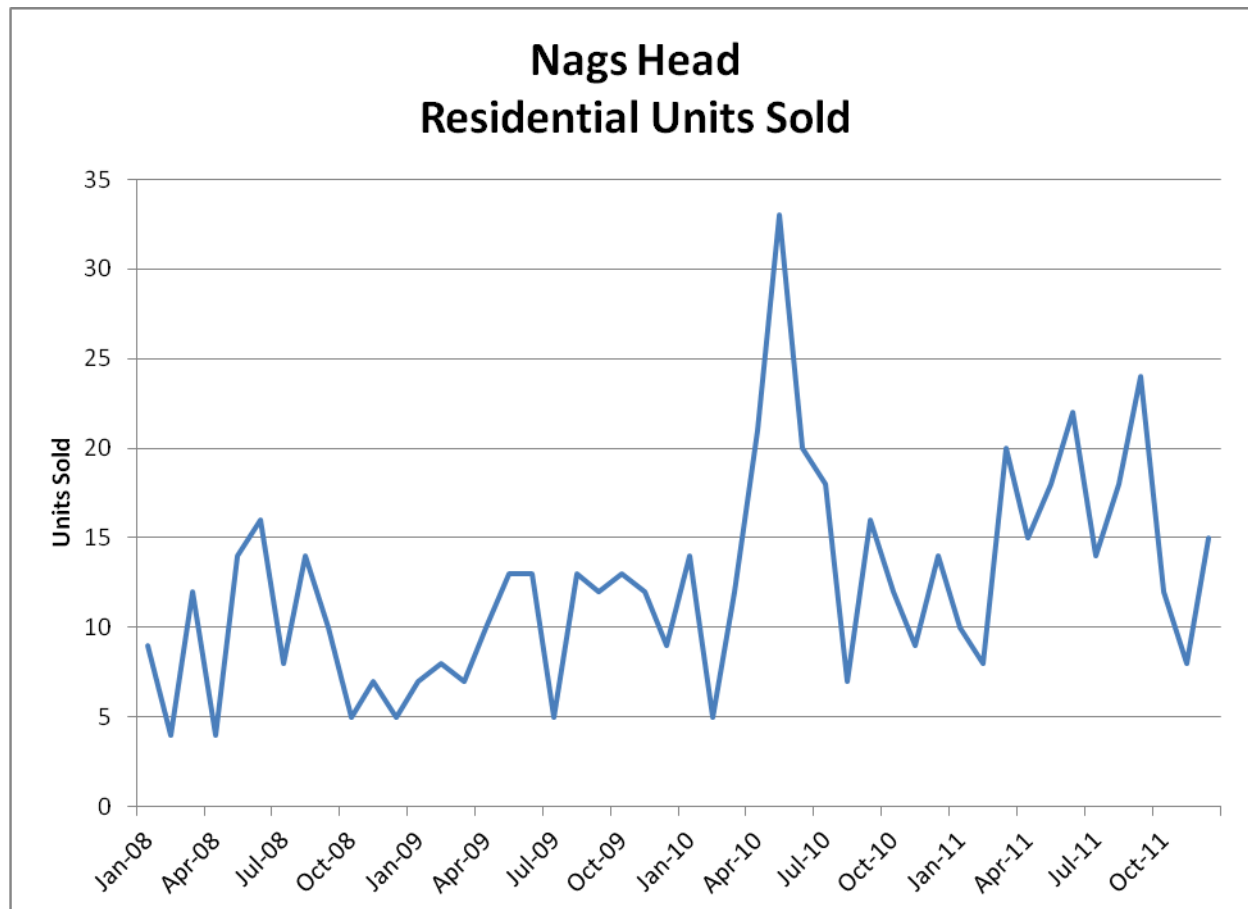
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
2008	13	14	16	10	19	16	15	14	15	20	7	13
2009	6	17	13	10	19	16	21	24	17	18	21	16
2010	11	9	15	22	17	17	23	12	21	21	17	16
2011	13	7	16	21	21	19	25	21	12	15	18	16

Year	Median Sale Price
2008	\$264,950
2009	\$229,750
2010	\$225,000
2011	\$211,000

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## Nags Head Residential Units Sold



### Units Sold

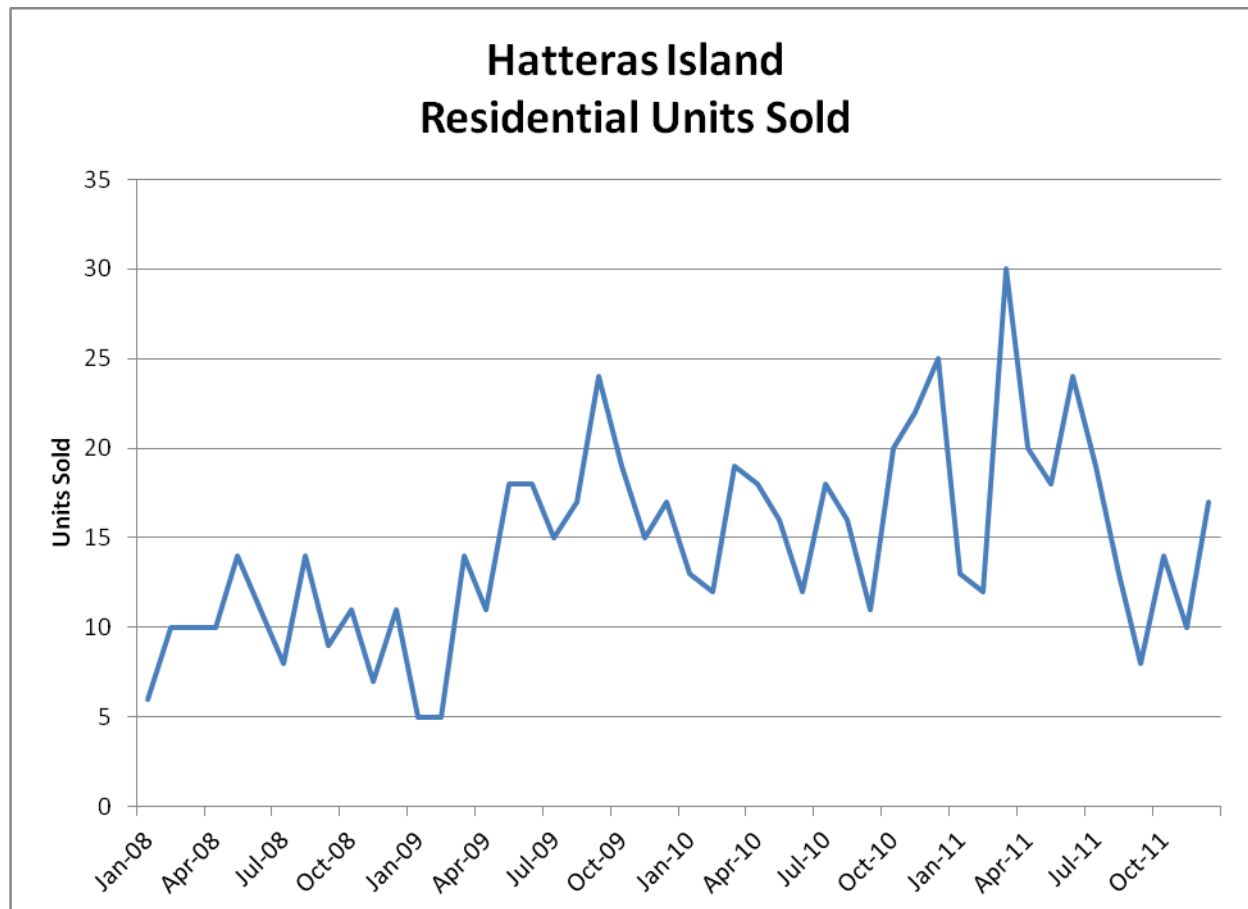
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
2008	9	4	12	4	14	16	8	14	10	5	7	5
2009	7	8	7	10	13	13	5	13	12	13	12	9
2010	14	5	12	21	33	20	18	7	16	12	9	14
2011	10	8	20	15	19	22	14	18	24	12	8	15

Year	Median Sale Price
2008	\$436,750
2009	\$355,000
2010	\$315,000
2011	\$320,000

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## Hatteras Island Residential Units Sold



### Units Sold

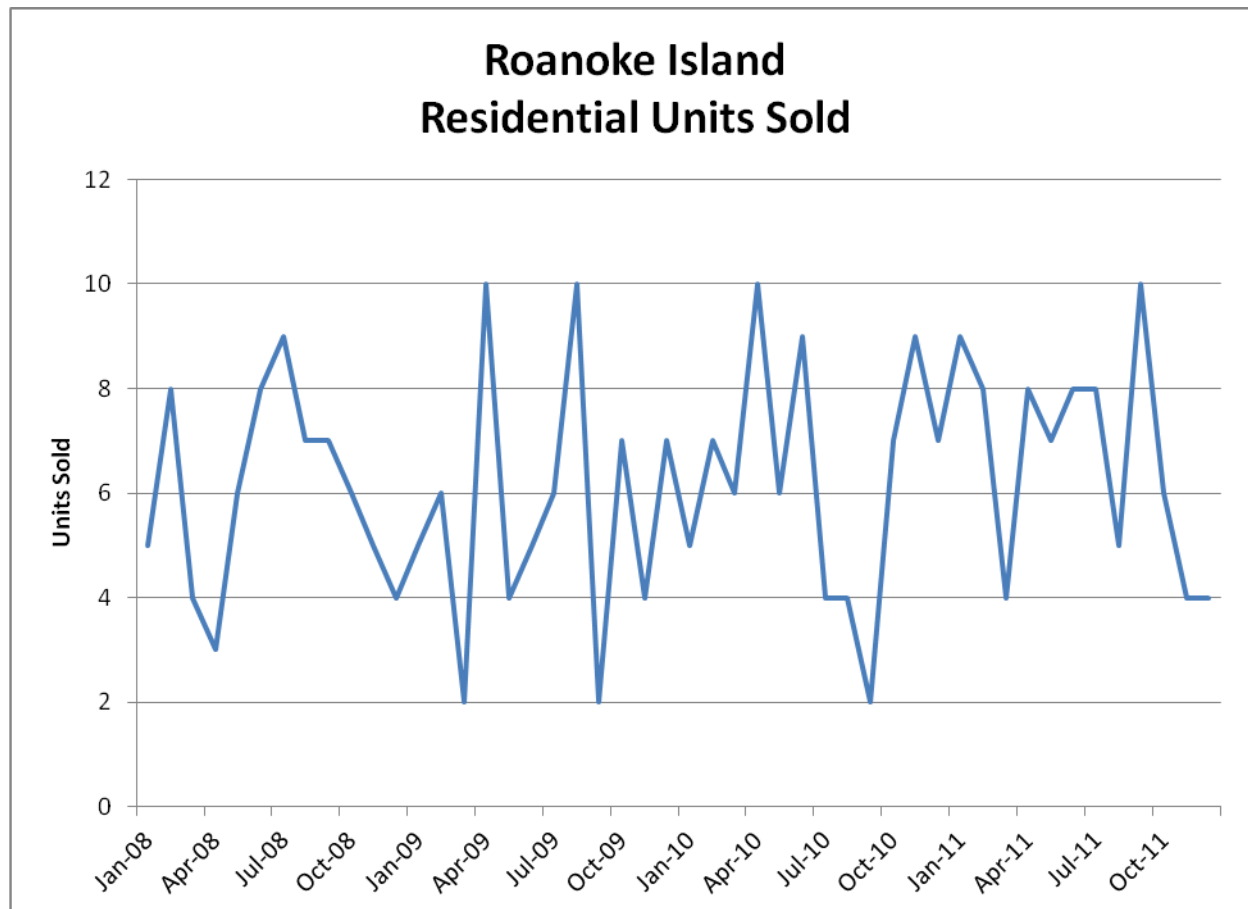
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
2008	6	10	10	10	14	11	8	14	9	11	7	11
2009	5	5	14	11	18	18	15	17	24	19	15	17
2010	13	12	19	18	16	12	18	16	11	20	22	25
2011	13	12	30	20	18	24	19	13	8	14	10	17

Year	Median Sale Price
2008	\$355,000
2009	\$301,500
2010	\$345,000
2011	\$285,500

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## Roanoke Island Residential Units Sold



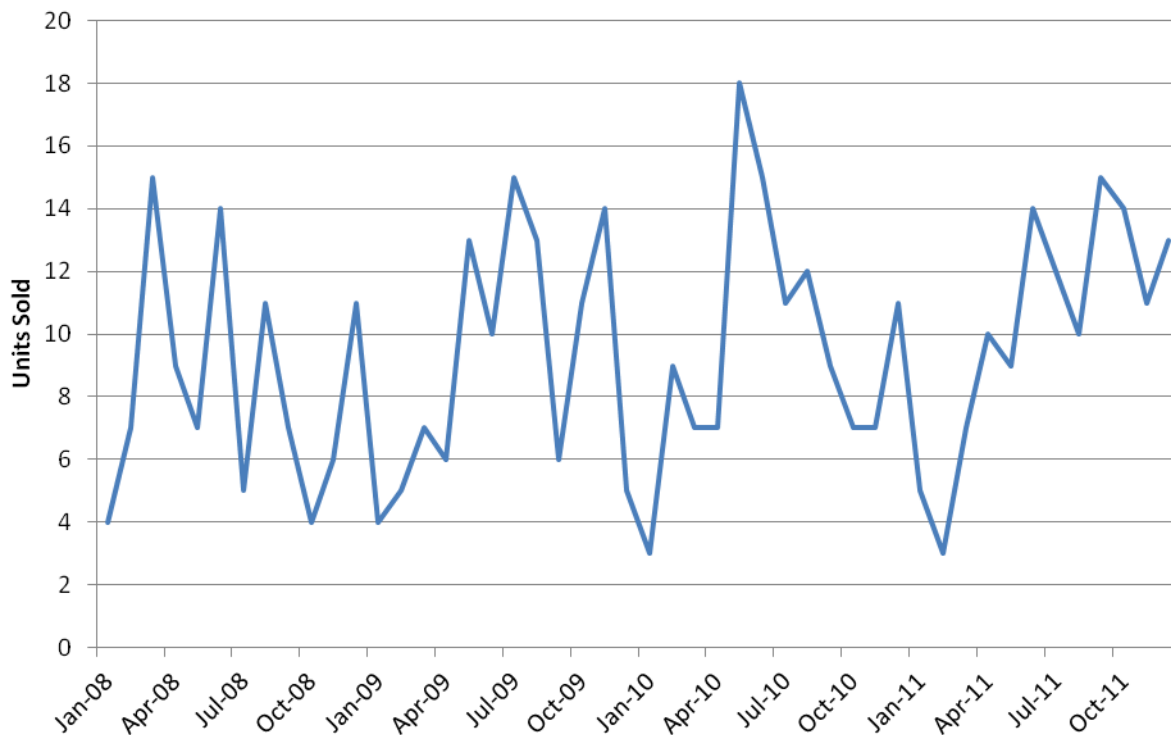
Units Sold												
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
2008	5	8	4	3	6	8	9	7	7	6	5	4
2009	5	6	2	10	4	5	6	10	2	9	4	7
2010	5	7	6	10	6	9	4	4	2	7	9	7
2011	9	8	4	8	7	8	8	5	10	6	4	4

Year	Median Sale Price
2008	\$305,000
2009	\$241,000
2010	\$270,000
2011	\$250,000

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## Currituck Mainland Residential Units Sold



### Units Sold

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
2008	4	7	15	9	7	14	5	11	7	4	6	11
2009	4	5	7	6	13	10	15	13	6	11	14	5
2010	3	9	7	7	18	15	11	12	9	7	7	11
2011	5	3	7	10	9	14	12	10	15	14	11	13

Year	Median Sale Price
2008	\$225,000
2009	\$205,000
2010	\$211,000
2011	\$180,500

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