



August 2024 MLS Statistical Report

Inventory has continued to be the bright spot in real estate on the Outer Banks this summer with total inventory up 38%, residential inventory up 51% and lots / land inventory up 24%.

Sales, on the other hand, have been lackluster at best. One of the key indicators is that Days on the Market for residential listings has increased 7% for 2024 and have increased by 29% from this time last year. Under Contract listings are also down 20%.

The MLS suspects that buyers are waiting for interest rates to come down before putting in their offers..

A snapshot view of sales for 2024 shows that residential sales are down 5% and lots / land sales are down 17.

Total Inventory			Total Under Contract		
Month / Year	Count	%Chg	Month / Year	Count	%Chg
Aug'24	1160	38%	Aug'24	324	-20%
Aug'23	842	-20%	Aug'23	405	-16%
Aug'22	1055	-5%	Aug'22	483	-35%
Residential Inventory			Residential Sales		
Month / Year	Count	%Chg	Month / Year	Count	%Chg
Aug'24	718	51%	Aug'24	142	-1%
Aug'23	474	-14%	Aug'23	143	-29%
Aug'22	548	9%	Aug'22	201	-14%
Lots / Land Inventory			Residential Days on Market		
Month / Year	Count	%Chg	Month / Year	Count	%Chg
Aug'24	412	24%	Aug'24	49	29%
Aug'23	333	-29%	Aug'23	38	41%
Aug'22	470	-17%	Aug'22	27	0%

Data Obtained: September 6, 2024

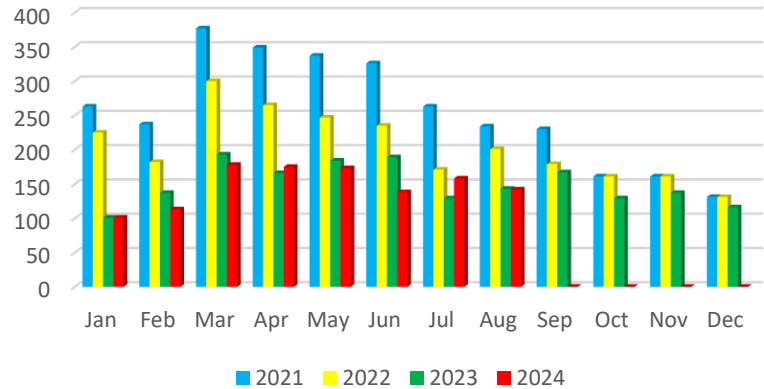
Note: This report reflects corrections / updates to previous data

Residential

All Residential Sales

Year to Date	Count	%Chg
2024	1178	-5%
2023	1242	-32%
2022	1826	-23%

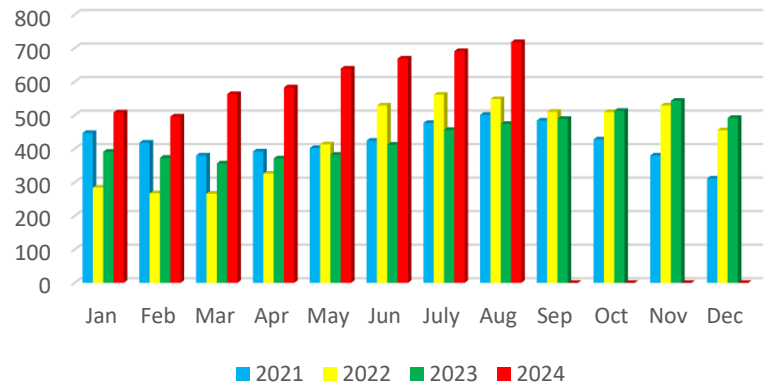
Residential Sales



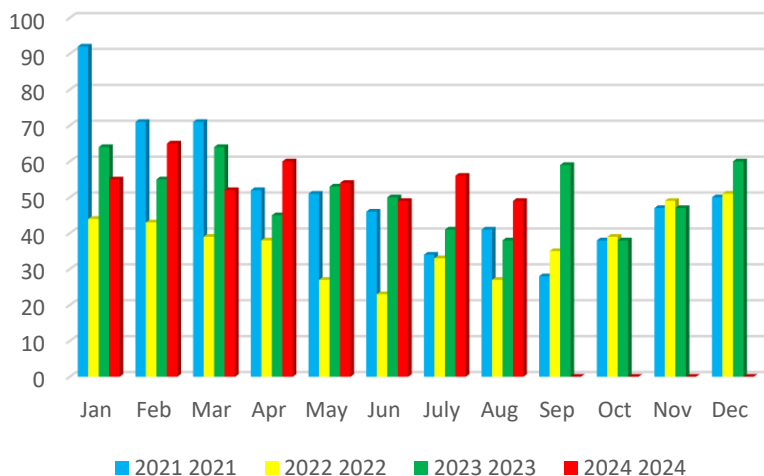
Residential Inventory

Month / Year	Count	%Chg
Aug'24	718	51%
Aug'23	474	-14%
Aug'22	548	9%

Residential Inventory



Residential DOM



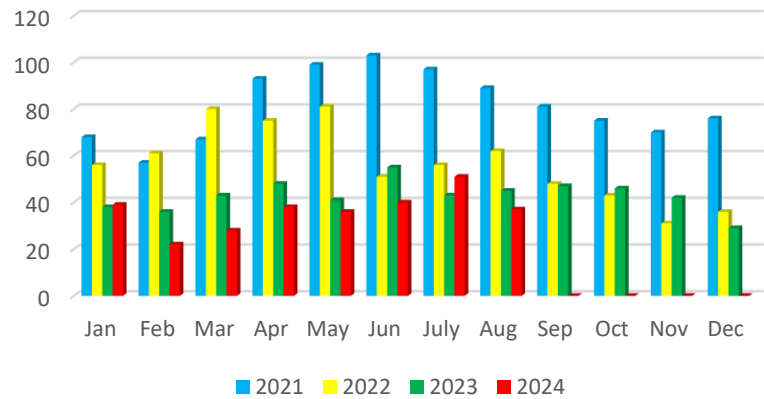
YTD	2023	2024
Average	51	54
Median	18	27

Lots / Land

YTD Lot / Land Sales

Month / Year	Count	%Chg
2024	291	-17%
2023	349	-33%
2022	522	-22%

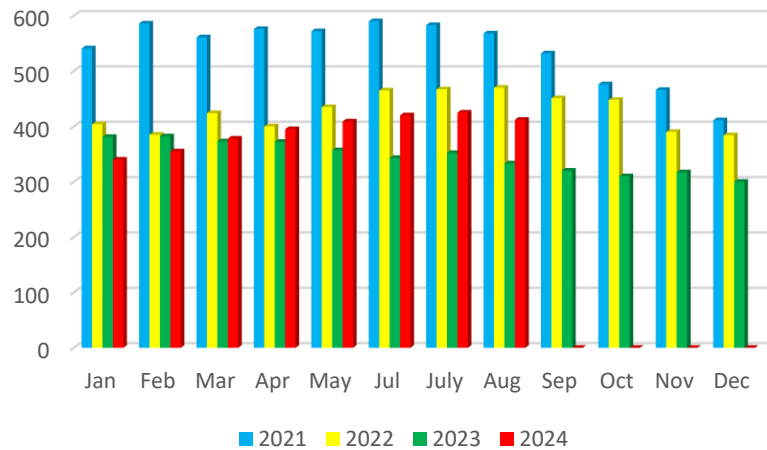
Lot Land Sales



Lot / Land Inventory

Month / Year	Count	%Chg
Aug'24	412	24%
Aug'23	333	-29%
Aug'22	470	-17%

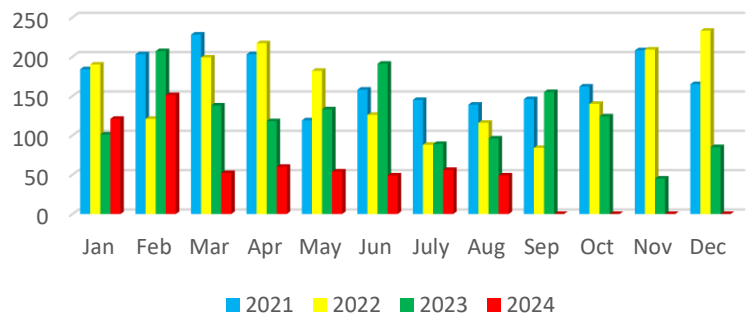
Lots / Land Inventory



Lots / Land YTD Days on Market

YTD	2023	2024
Average	122	120
Median	41	36

Lots / Land DOM

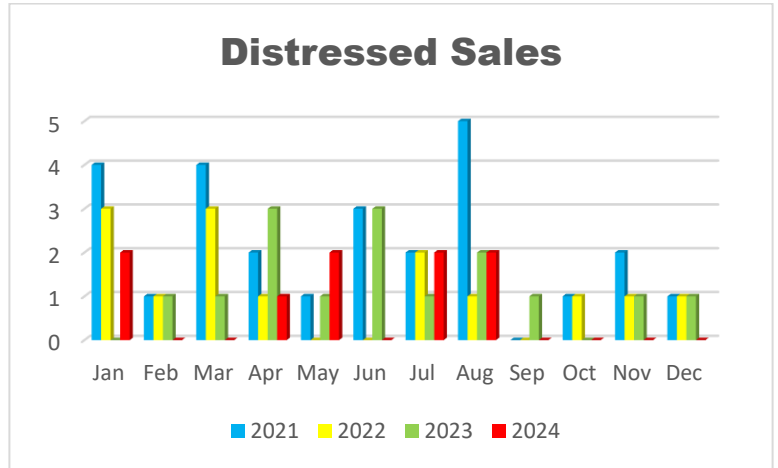


Distressed Sales

MLS Listed Short Sales / Bank Owned Properties

Dare County & Surrounding Areas Yearly Distressed Sales

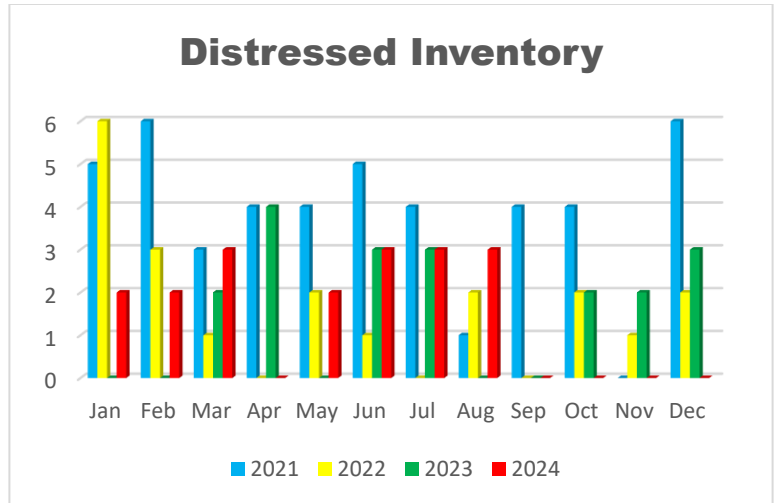
Month / Year	Count	%Chg
2024	9	-25%
2023	12	9%
2022	11	-50%



Distressed Inventory

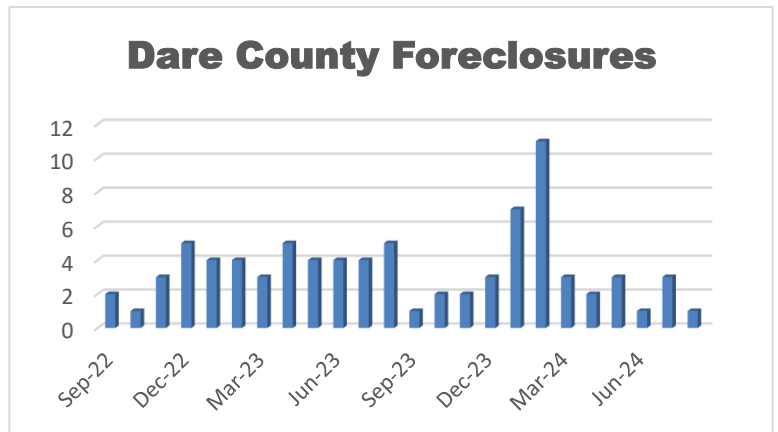
Dare County & Surrounding Areas Year to Date Distressed Inventory

Month / Year	Count	%Chg
Aug'24	3	-
Aug'23	0	-100%
Aug'22	2	100%

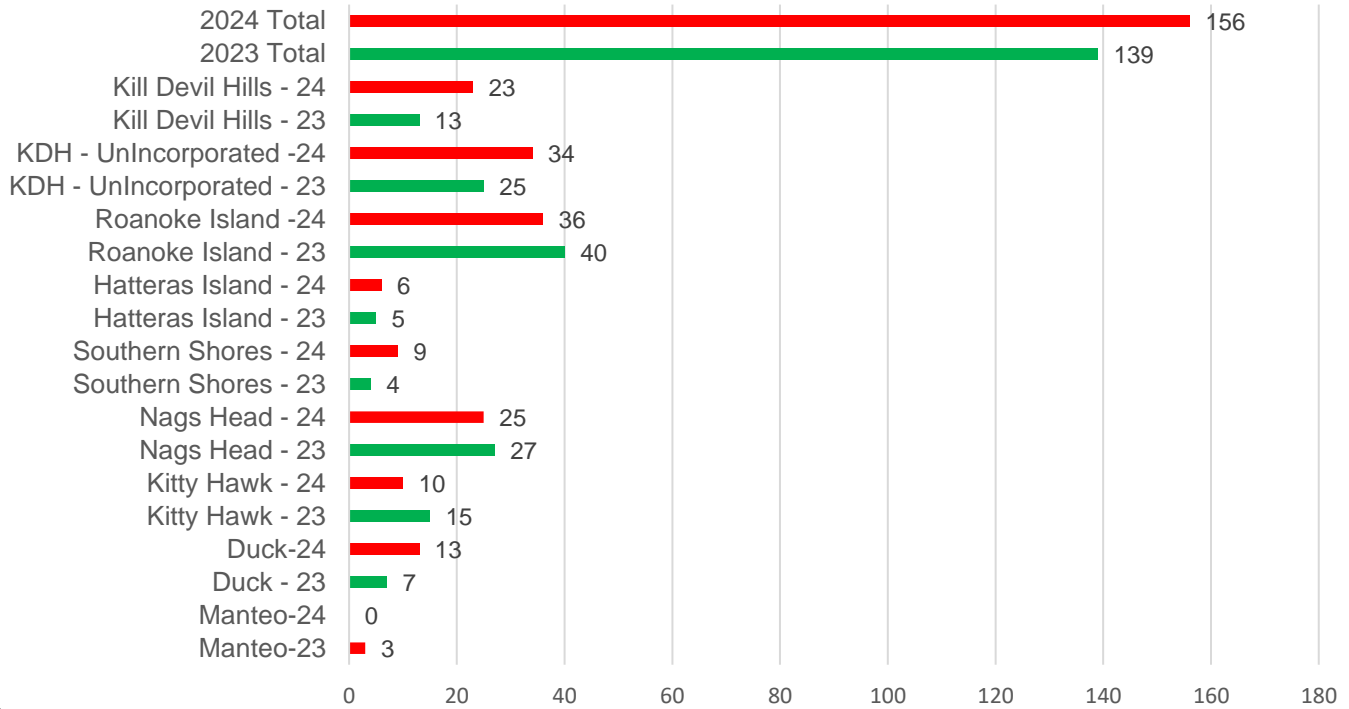


Dare County Only Foreclosures

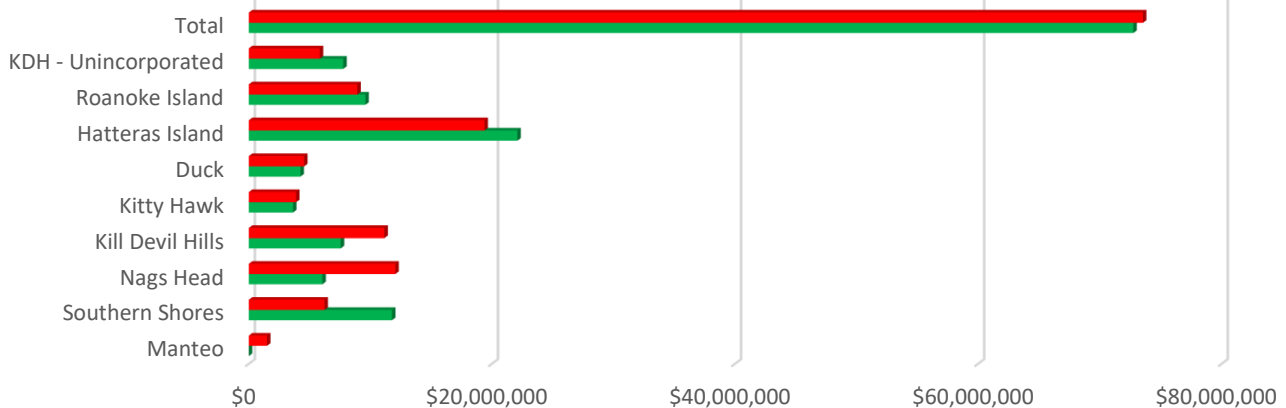
*Court Ordered Foreclosures



Building Permits 2023 vs 2024



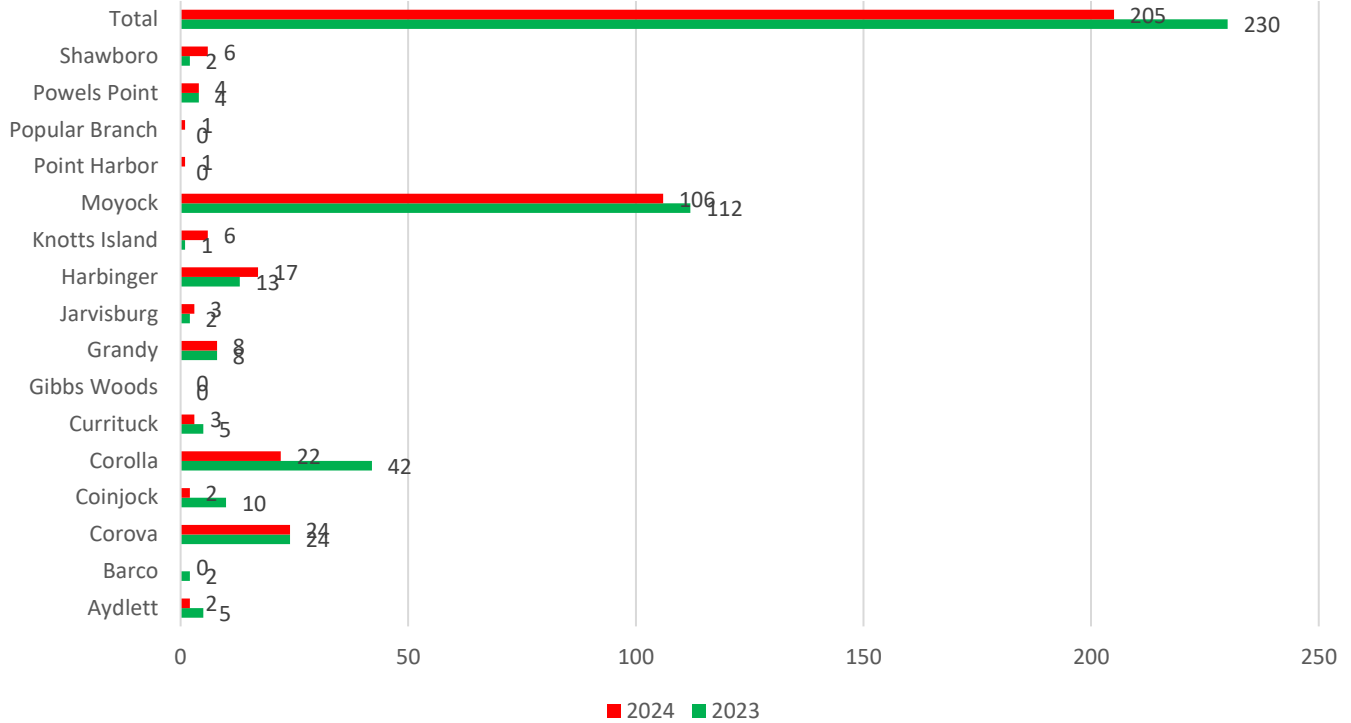
Dare County Building Permit Value 2023 vs 2024



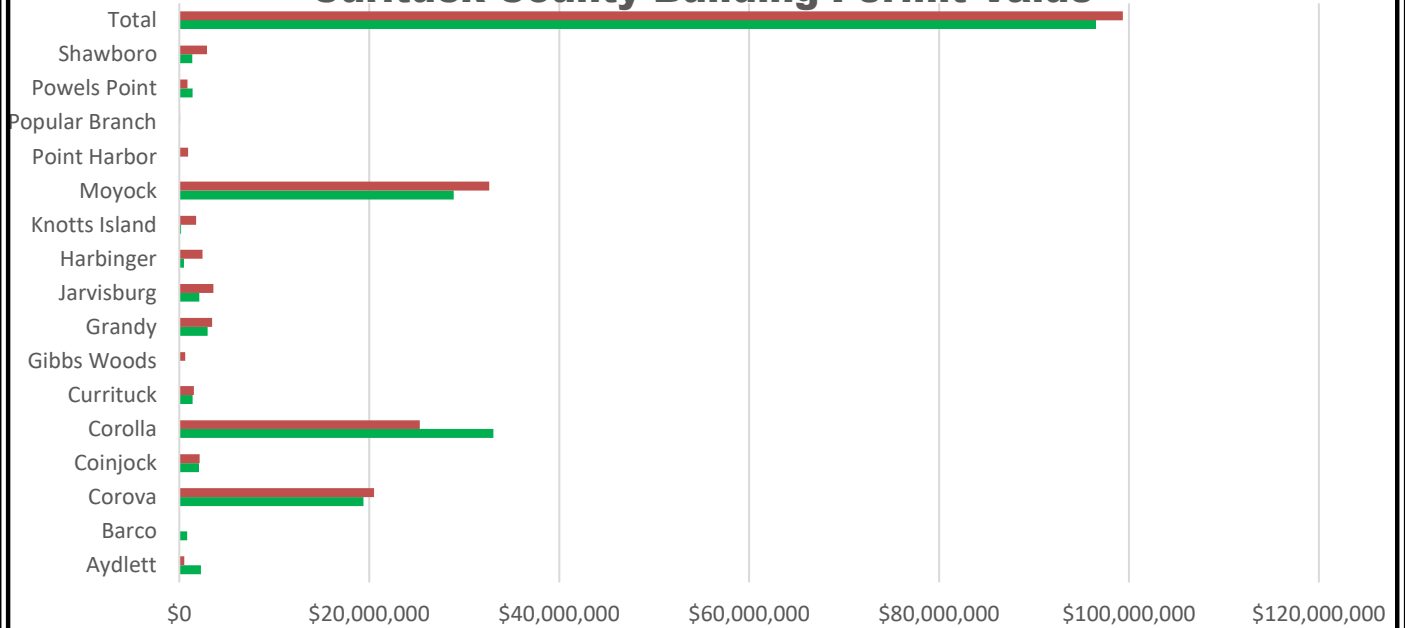
	Manteo	Southern Shores	Nags Head	Kill Devil Hills	Kitty Hawk	Duck	Hatteras Island	Roanoke Island	KDH - Unincorporated	Total
2024	\$1,500,000	\$6,224,214	\$12,060,81	\$11,154,81	\$3,890,100	\$4,550,080	\$19,392,70	\$8,924,600	\$5,841,875	\$73,539,19
2023	\$0	\$11,783,14	\$6,052,547	\$7,563,000	\$3,636,171	\$4,253,333	\$22,094,40	\$9,594,424	\$7,769,400	\$72,746,42

■ 2024 ■ 2023

Total Currituck County Permits 23 vs 24



Curituck County Building Permit Value



	Aydlett	Barco	Corova	Coinjock	Corolla	Currituck	Gibbs Woods	Grandy	Jarvisburg	Harbinger	Knotts Island	Moyock	Point Harbor	Popular Branch	Powels Point	Shawboro	Total
2024	\$520,0	\$0	\$20,52	\$2,139	\$25,31	\$1,530	\$640,0	\$3,460	\$3,607	\$2,435	\$1,785	\$32,63	\$926,6	\$85,00	\$854,0	\$2,910	\$99,36
2023	\$2,284	\$811,0	\$19,40	\$2,082	\$33,07	\$1,401	\$0	\$2,975	\$2,095	\$500,0	\$200,0	\$28,90	\$0	\$0	\$1,391	\$1,370	\$96,49

■ 2024 ■ 2023

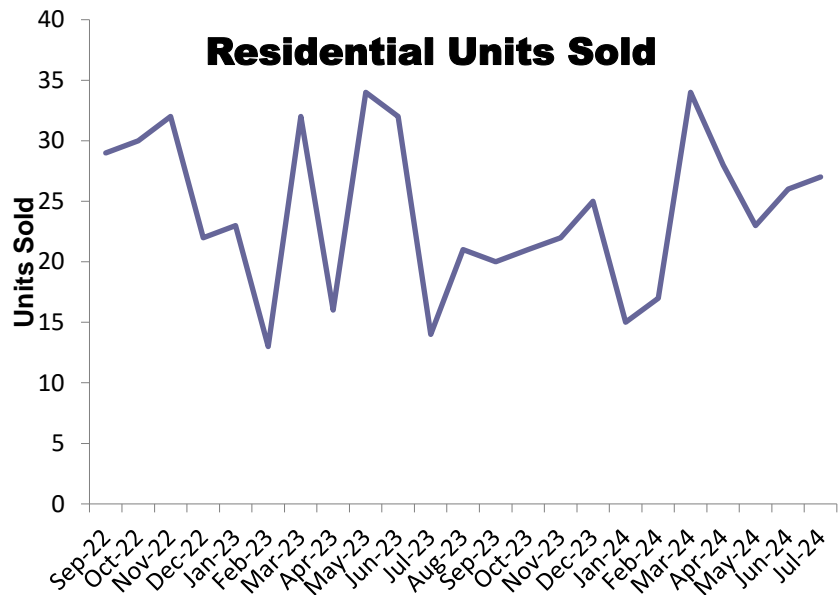
Outer Banks Towns / Areas

Corolla

Average DOM - YTD	
2023	2024
60	56

Year to Date Sales		
Year to Date	Count	%Chg
2024	184	-1%
2023	185	-30%
2022	265	-32%

Median Sales Price		
Year	MSP	%Chg
2024	\$866,000	6%
2023	\$820,000	-3%
2022	\$846,000	17%



Duck

Average DOM - YTD	
2023	2024
88	59

Year to Date Sales		
Year to Date	Count	%Chg
2024	63	-19%
2023	78	-25%
2022	104	-36%

Median Sales Price		
Year	MSP	%Chg
2024	\$860,000	34%
2023	\$644,125	-28%
2022	\$897,500	38%



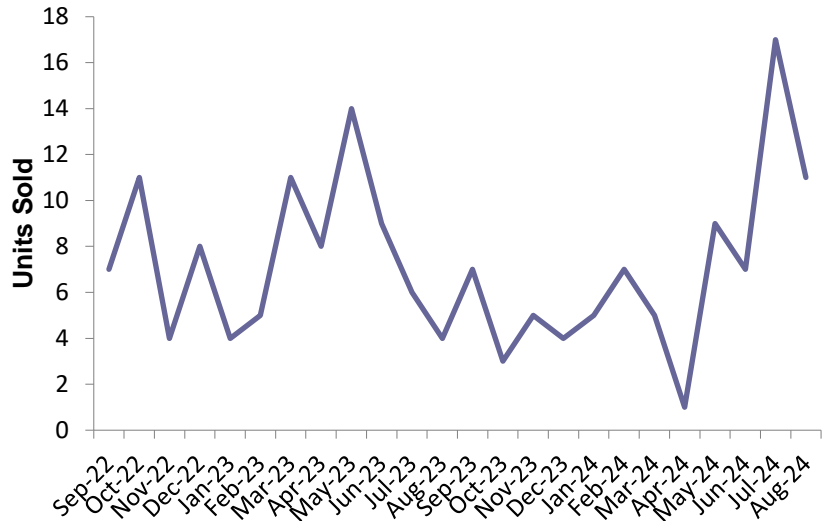
Southern Shores

Average DOM - YTD	
2023	2024
36	39

Year to Date Sales		
Year to Date	Count	%Chg
2024	62	2%
2023	61	-28%
2022	85	-3%

Median Sales Price		
Year	MSP	%Chg
2024	\$785,000	6%
2023	\$740,000	-5%
2022	\$780,000	19%

Residential Units Sold



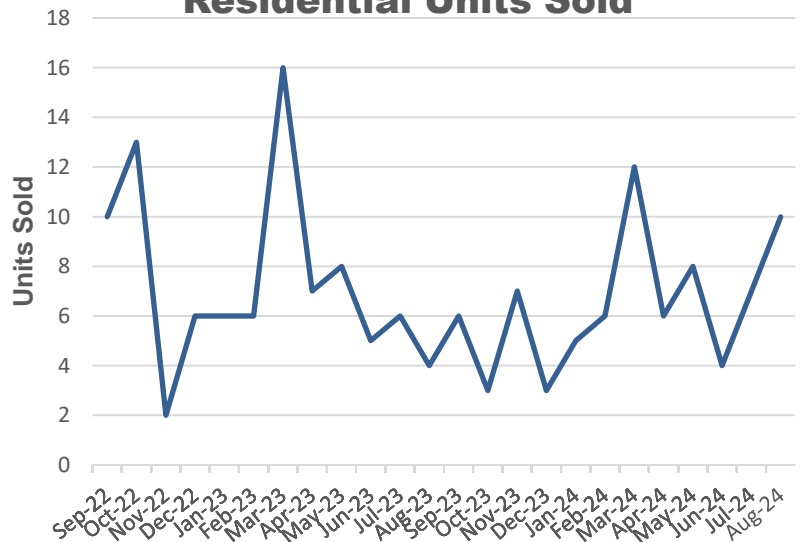
Kitty Hawk

Average DOM - YTD	
2023	2024
33	34

Year to Date Sales		
Year to Date	Count	%Chg
2024	58	0%
2023	58	-39%
2022	95	7%

Median Sales Price		
Year	MSP	%Chg
2024	\$592,500	4%
2023	\$567,500	-2%
2022	\$577,000	15%

Residential Units Sold



Colington

Average DOM - YTD	
2023	2024
44	53

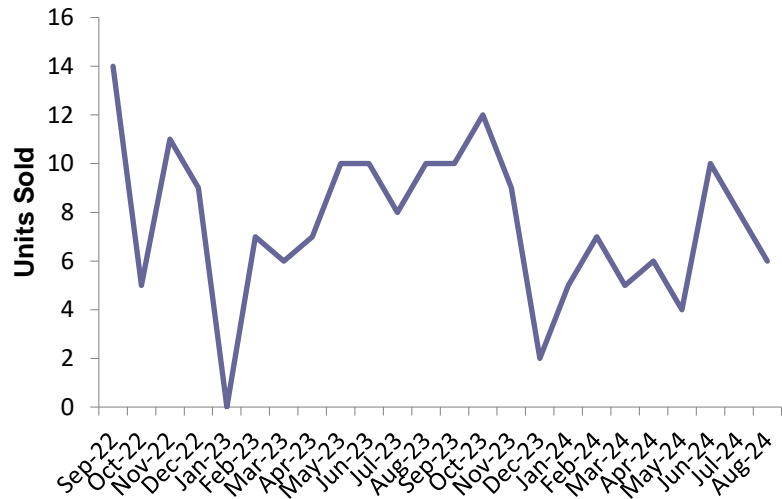
Year to Date Sales

Year to Date	Count	%Chg
2024	51	-12%
2023	58	-30%
2022	83	-30%

Median Sales Price

Month / Year	MSP	%Chg
2024	\$484,900	6%
2023	\$456,950	-7%
2022	\$490,000	36%

Residential Units Sold



Kill Devil Hills

Average DOM - YTD	
2023	2024
37	54

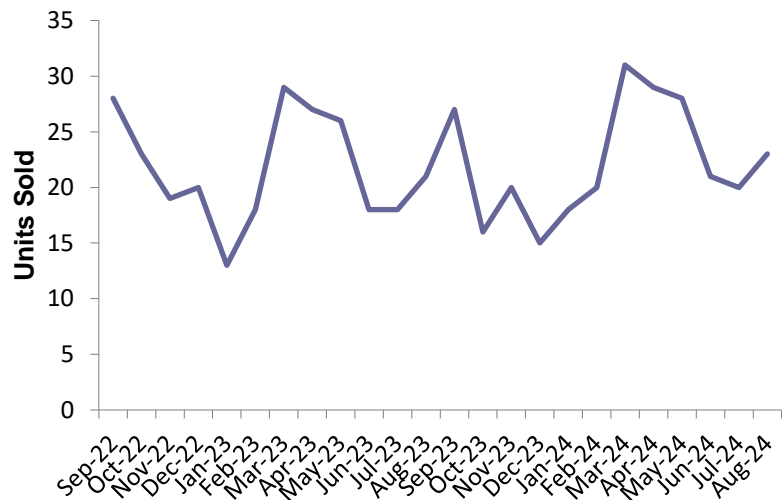
Year to Date Sales

Year to Date	Count	%Chg
2024	190	12%
2023	170	-37%
2022	270	-13%

Median Sales Price

Month / Year	MSP	%Chg
2024	\$543,593	1%
2023	\$536,500	11%
2022	\$485,000	18%

Residential Units Sold

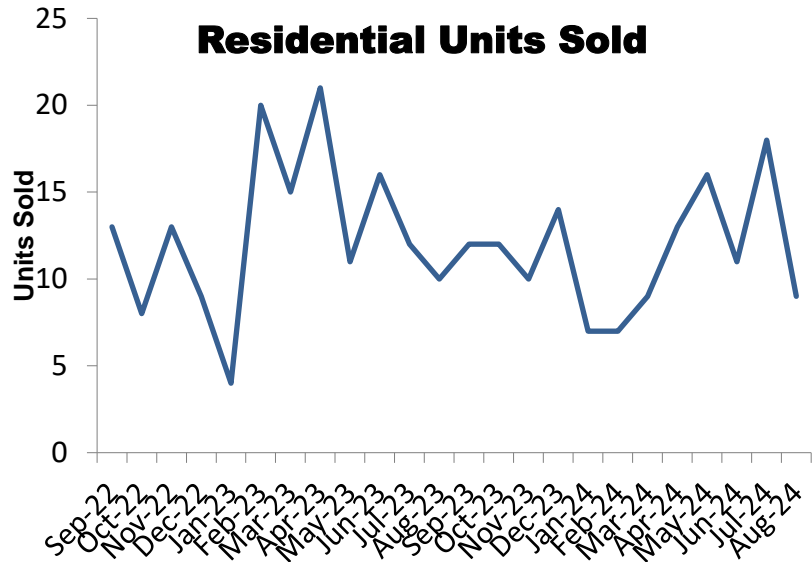


Nags Head

Average DOM - YTD	
2023	2024
36	55

Year to Date Sales		
Year to Date	Count	%Chg
2024	90	-17%
2023	109	-35%
2022	167	-31%

Median Sales Price		
Month / Year	MSP	%Chg
2024	\$855,000	29%
2023	\$661,000	-13%
2022	\$761,500	22%

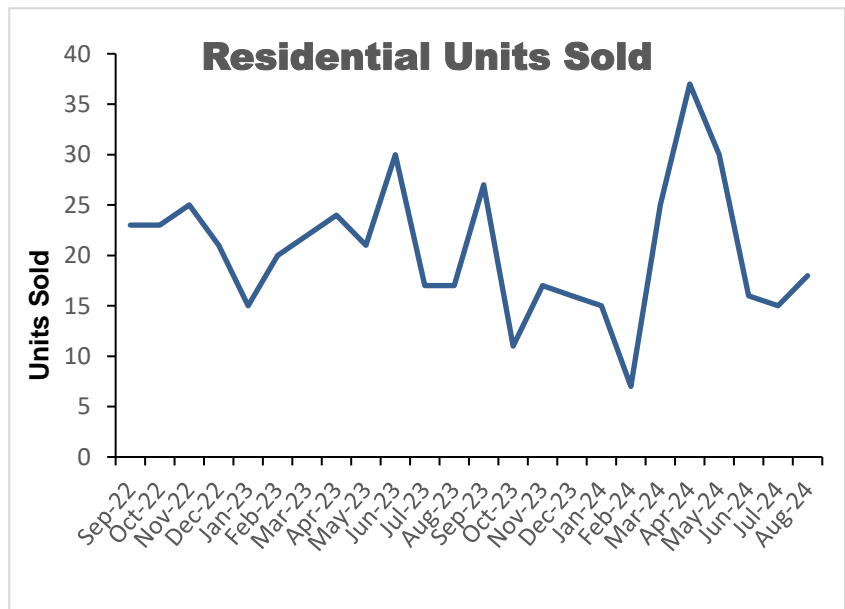


All Hatteras

Average DOM - YTD	
2023	2024
59	75

Year to Date Sales		
Year to Date	Count	%Chg
2024	163	-2%
2023	166	-43%
2022	290	-32%

Median Sales Price		
Month / Year	MSP	%Chg
2024	\$589,000	2%
2023	\$575,000	-4%
2022	\$599,000	15%

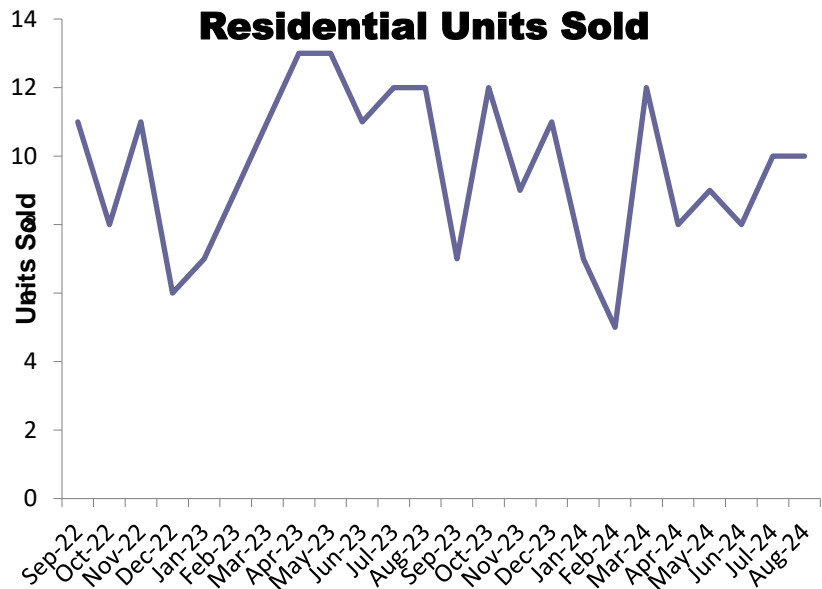


Roanoke Island

Average DOM - YTD	
2023	2024
58	36

Year to Date Sales		
Year to Date	Count	%Chg
2024	69	-22%
2023	88	-35%
2022	136	-1%

Median Sales Price		
Month / Year	MSP	%Chg
2024	\$562,500	17%
2023	\$480,300	6%
2022	\$452,500	6%

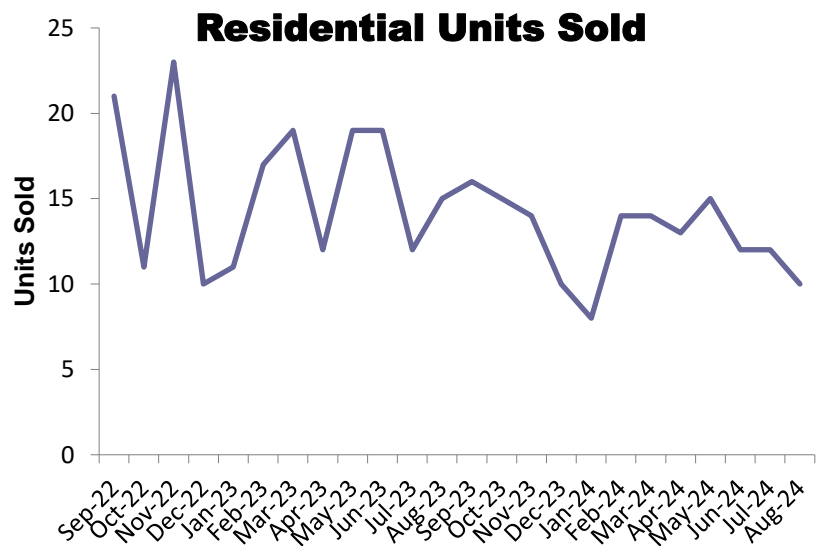


Currituck Mainland

Average DOM - YTD	
2023	2024
50	51

Year to Date Sales		
Year to Date	Count	%Chg
2024	98	-21%
2023	124	-23%
2022	162	-11%

Median Sales Price		
Month / Year	MSP	%Chg
2024	\$380,772	1%
2023	\$377,450	-1%
2022	\$380,000	14%



Ocracoke Island

Average DOM - YTD	
2023	2024
70	84

Year to Date Sales		
Year to Date	Count	%Chg
2024	15	50%
2023	10	-60%
2022	25	-22%

Median Sales Price		
Month / Year	MSP	%Chg
2024	\$548,000	8%
2023	\$505,232	-6%
2022	\$535,000	24%

