



April 2023 MLS Statistical Report

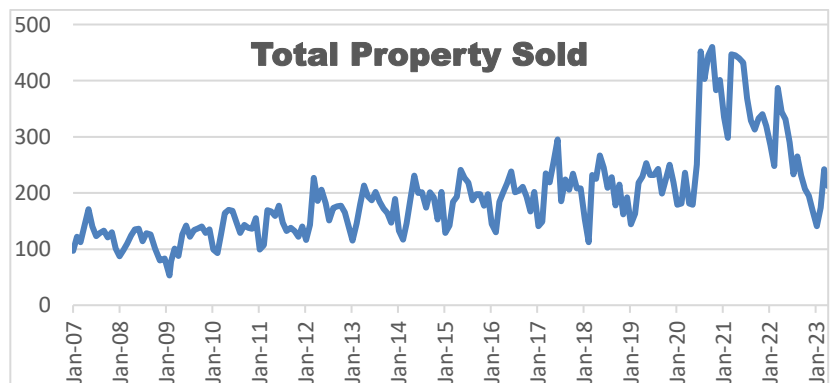
Inventory – Over the last few reports the MLS has drawn attention to an apparent recent decline in inventory. However, looking at the total inventory graph since 2007, we can see that inventory was roughly 600% more than it is now and has been on a downward trend for some time, while becoming relatively stable over the last two years. Since this trend has been going on for so long, it’s tempting to now call this level of inventory “normal”.

Sales – While the number of residential sales continues to be down over last year, it’s actually tracking our early 2020 numbers quite closely. At the same time, Days on Market for residential sales continues to be at historic lows for the Outer Banks. This indicates that demand is still high, and that the number of sales is only constrained by lack of inventory. Finally, we are seeing a 9% year over year increase in lots/land sales, with a corresponding 33% reduction in median Days on Market.

All Inventory		
Month / Year	Count	%Chg
Apr'23	768	0%
Apr'22	767	-24%
Apr'21	1012	-52%



All Sales		
Month / Year	Count	%Chg
2023	769	-39%
2022	1264	-17%
2021	1525	96%



Data Obtained: May 5 2023

Note: This report reflects corrections / updates to previous data

Residential

YTD Residential Sales

Month / Year	Count	%Chg
2023	594	-39%
2022	972	-21%
2021	1226	90%

Residential Median Sale Price

Month / Year	Count	%Chg
Apr'23	\$544,950	-3%
Apr'22	\$560,000	23%
Apr'21	\$454,950	37%

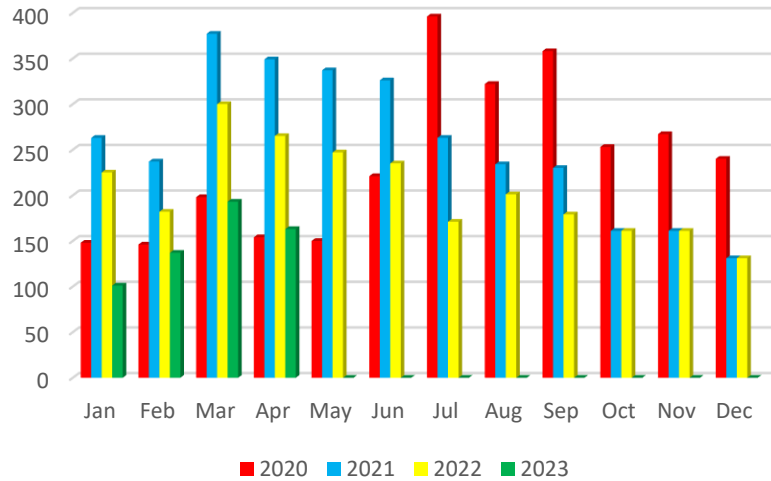
Residential Inventory

Month / Year	Count	%Chg
Apr'23	371	15%
Apr'22	322	-17%
Apr'21	388	-71%

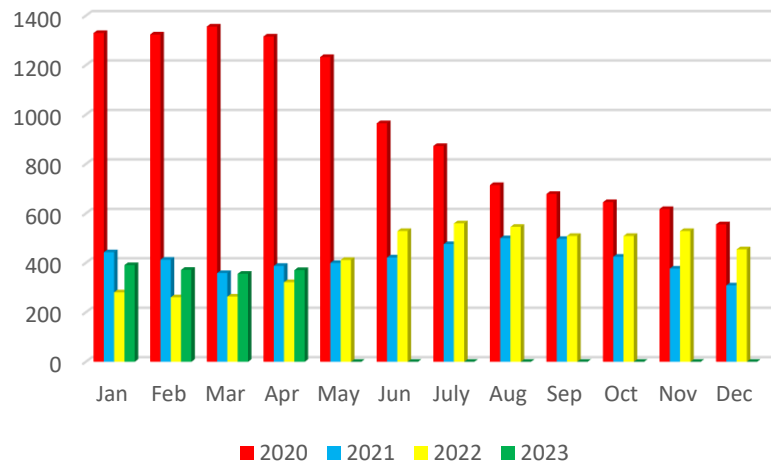
Residential YTD Days on Market

YTD	2022	2023
Average	40	56
Median	12	23

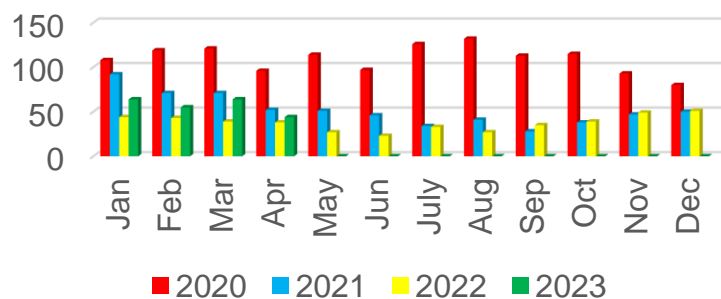
Residential Sales



Residential Inventory



Residential Days on the Market



Lots / Land

Lots / Land Yearly Sales

Month / Year	Count	%Chg
2023	163	-40%
2022	271	-4%
2021	283	126%

Lots / Land Median Price

Month / Year	Count	%Chg
2023	\$127,500	7%
2022	\$119,500	5%
2021	\$114,000	24%

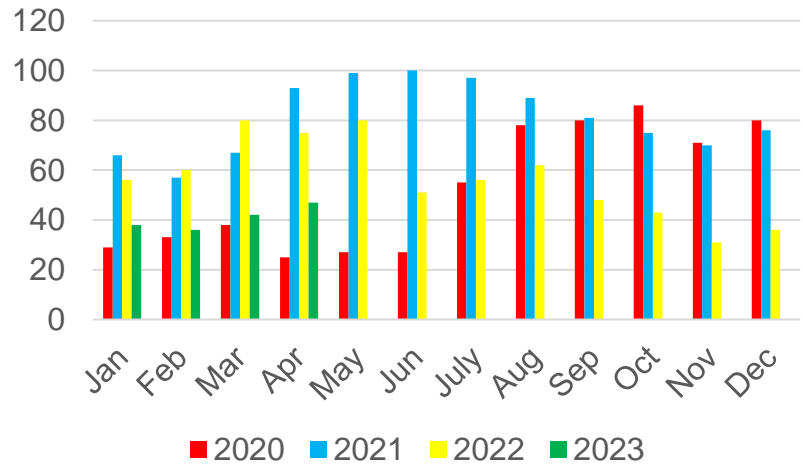
Total Lots / Land Inventory

Month / Year	Count	%Chg
Apr'23	768	-1%
Apr'22	772	-24%
Apr'21	1016	-52%

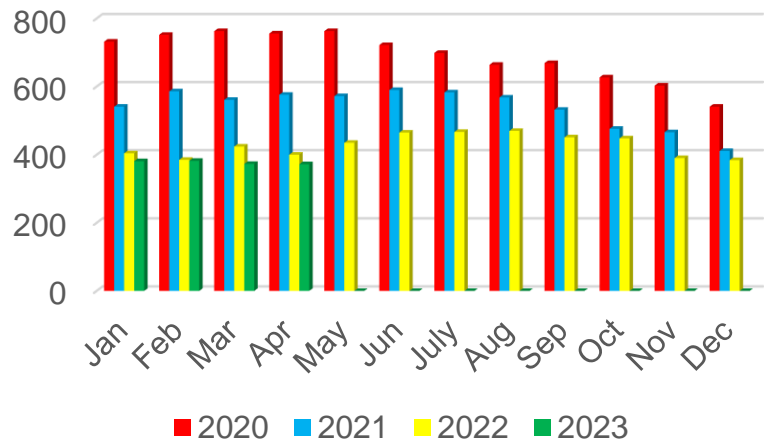
Lots / Land YTD Days on Market

YTD	2021	2022
Average	184	138
Median	66	45

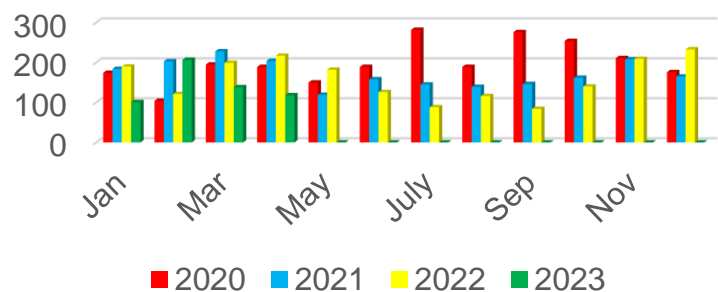
Lots / Land Units Sold



Lots / Land Inventory



Lots / Land DOM



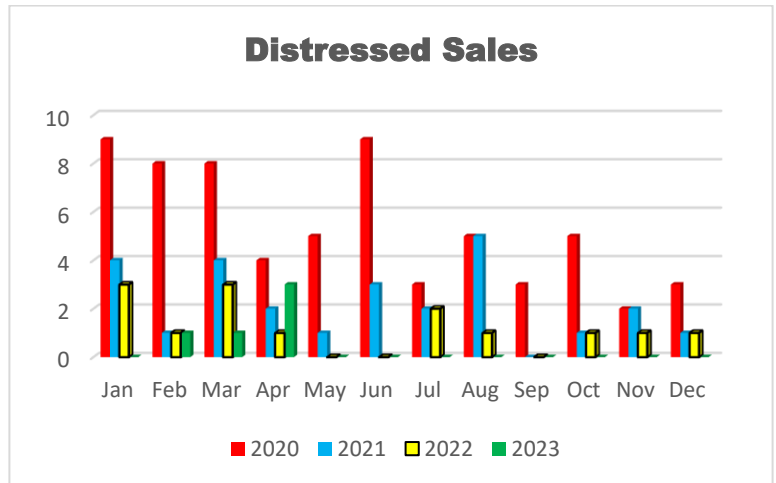
Distressed Sales

MLS Listed Short Sales / Bank Owned Properties

Dare County & Surrounding Areas

Year to Date Distressed Sales

Month / Year	Count	%Chg
2023	5	-38%
2022	8	-27%
2021	11	-62%

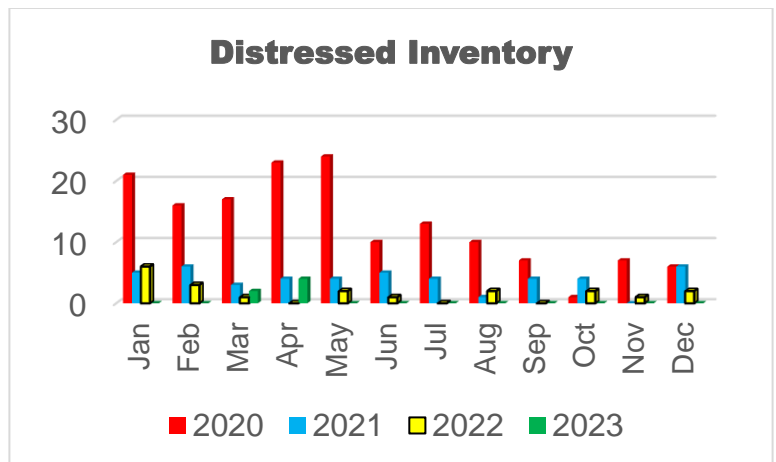


Distressed Inventory

Dare County & Surrounding Areas

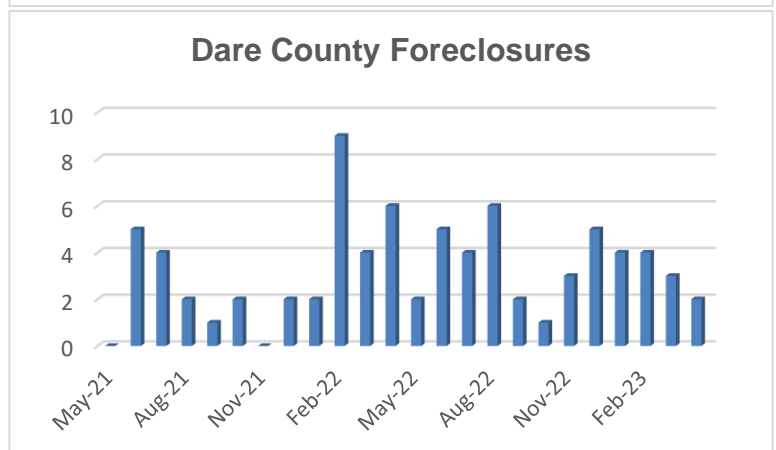
Year to Date Distressed Inventory

Month / Year	Count	%Chg
Apr'23	4	400%
Apr'22	0	-100%
Apr'21	4	-83%

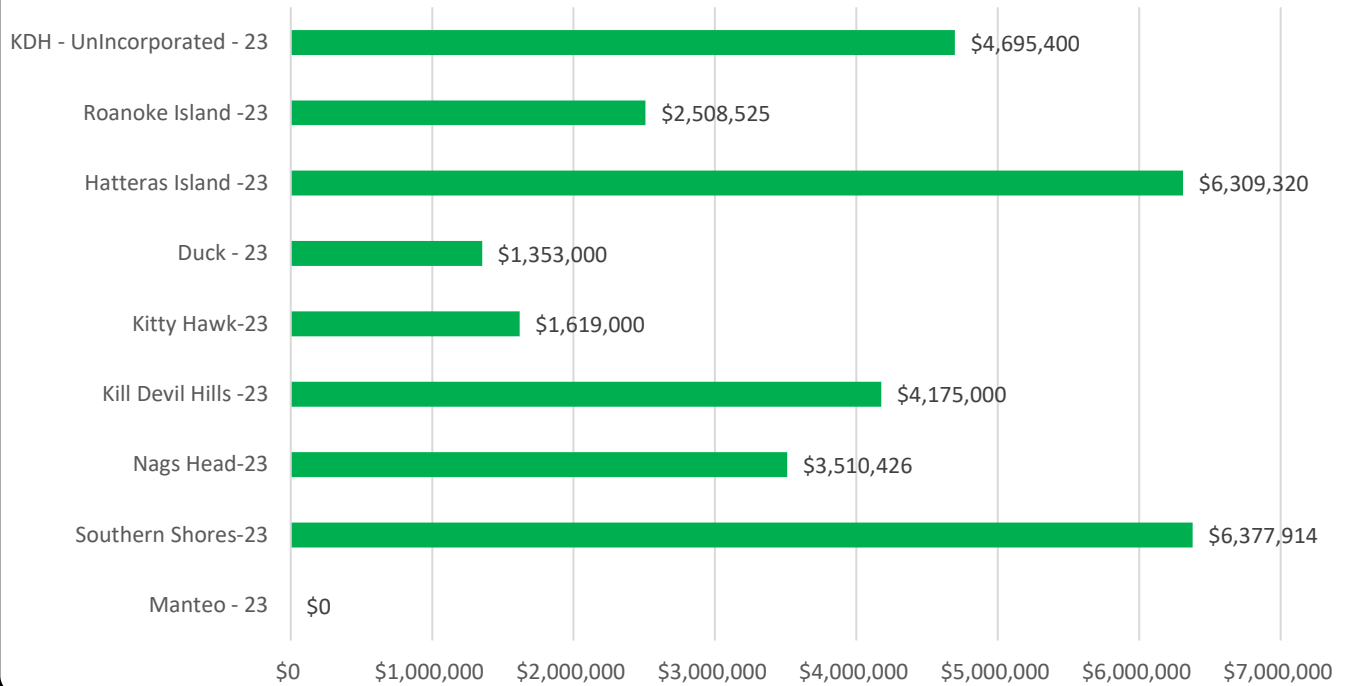


Dare County Only Foreclosures

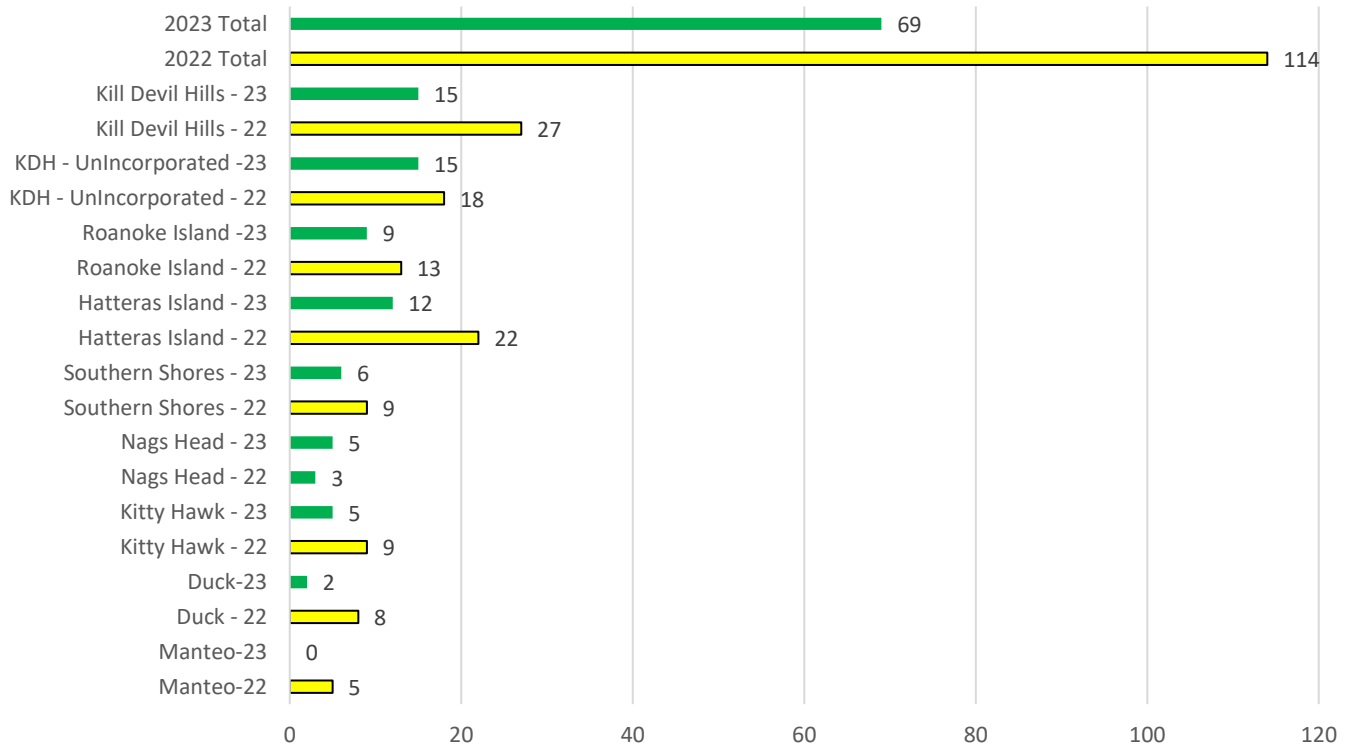
*Court Ordered Foreclosures



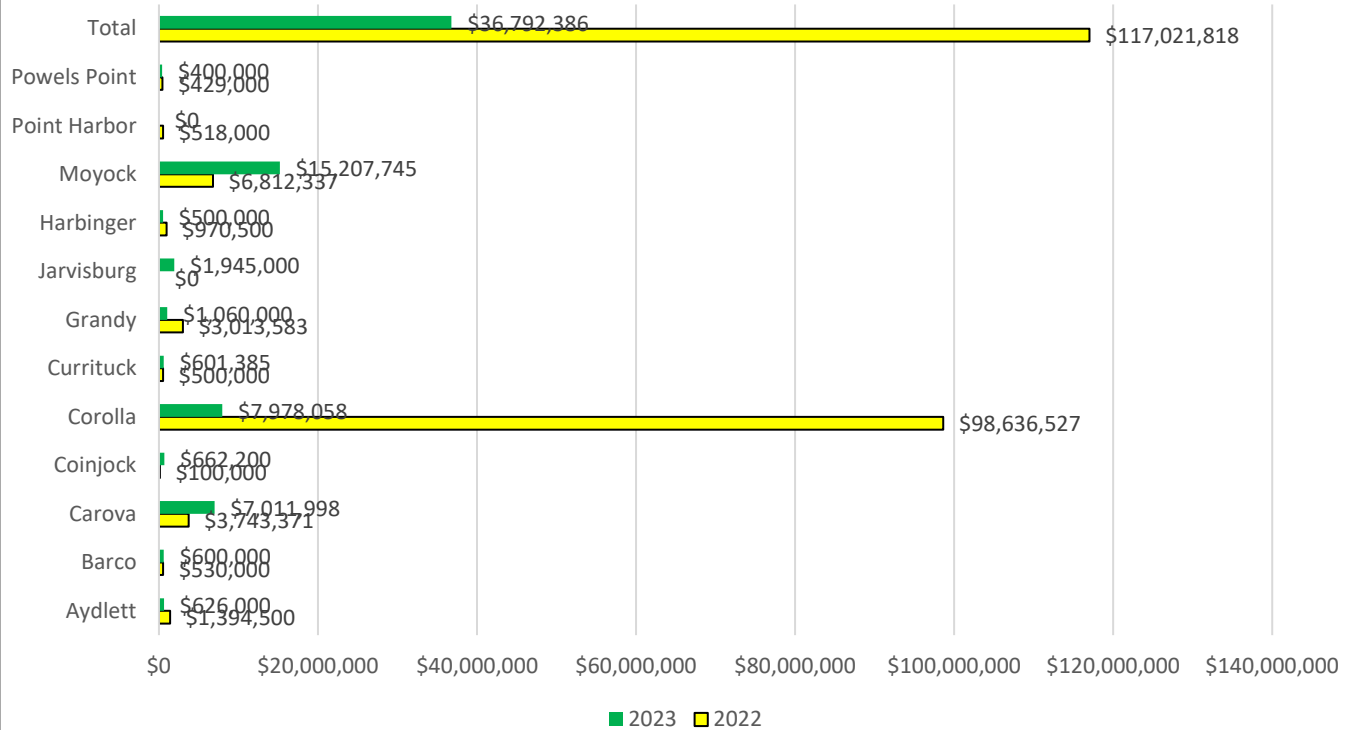
Dare County Building Permit Value 2023



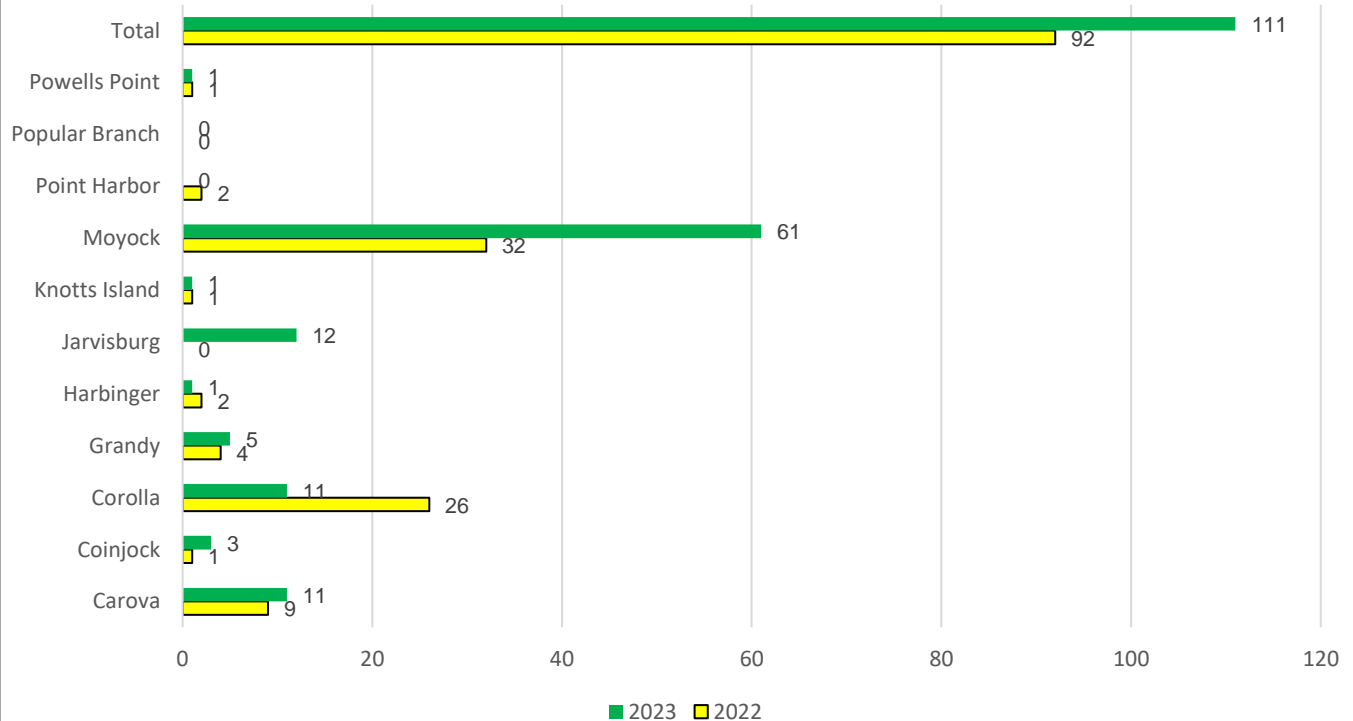
Dare County Building Permits Issued 2022 vs 2023



Currituck County Building Permit Value 2022 vs 2023



Currituck County Building Permits 2022 - 2023



Outer Banks Towns / Areas

Corolla

Average DOM - YTD	
2022	2023
41	65

Year to Date Sales		
Month / Year	Count	%Chg
2023	73	-37%
2022	116	-46%
2021	213	184%

Median Sales Price		
Month / Year	MSP	%Chg
2023	\$800,000	-9%
2022	\$880,000	21%
2021	\$725,450	30%

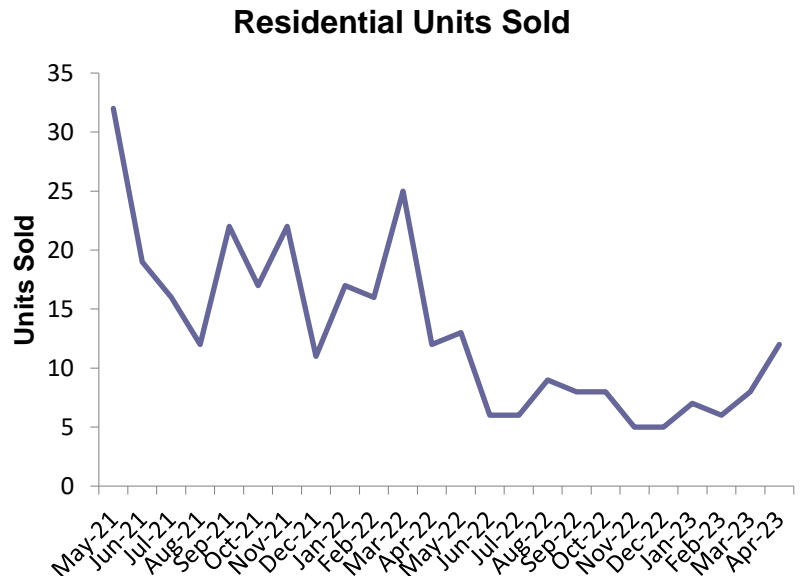


Duck

Average DOM - YTD	
2022	2023
40	84

Year to Date Sales		
Month / Year	Count	%Chg
2023	33	-53%
2022	70	-16%
2021	83	84%

Median Sales Price		
Month / Year	MSP	%Chg
2023	\$925,000	3%
2022	\$897,500	38%
2021	\$650,000	25%



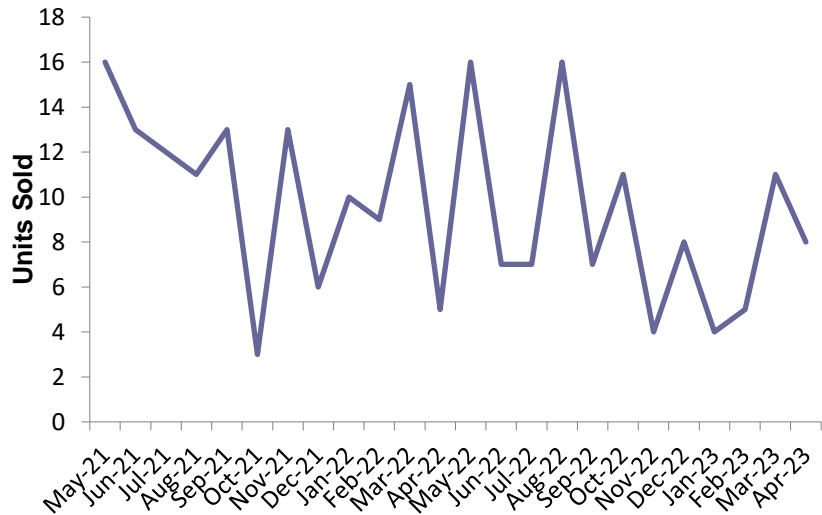
Southern Shores

Average DOM - YTD	
2022	2023
32	50

Year to Date Sales		
Month / Year	Count	%Chg
2023	28	-28%
2022	39	8%
2021	36	20%

Median Sales Price		
Month / Year	MSP	%Chg
2023	\$730,000	-6%
2022	\$780,000	19%
2021	\$655,000	28%

Residential Units Sold



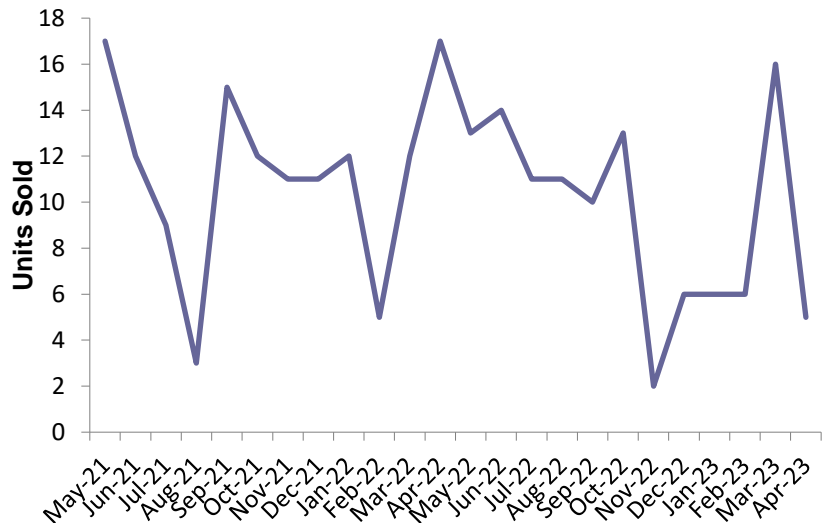
Kitty Hawk

Average DOM - YTD	
2022	2023
22	35

Year to Date Sales		
Month / Year	Count	%Chg
2023	33	-28%
2022	46	-4%
2021	48	71%

Median Sales Price		
Month / Year	MSP	%Chg
2023	\$570,000	-1%
2022	\$577,000	15%
2021	\$500,000	27%

Residential Units Sold



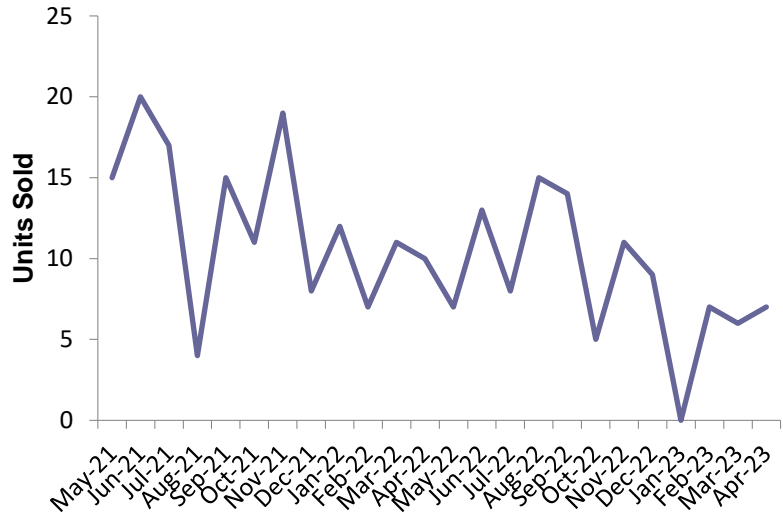
Colington

Average DOM - YTD	
2022	2023
28	88

Year to Date Sales		
Month / Year	Count	%Chg
2023	20	-50%
2022	40	-37%
2021	63	97%

Median Sales Price		
Month / Year	MSP	%Chg
2023	\$447,450	-9%
2022	\$490,000	36%
2021	\$360,000	20%

Residential Units Sold



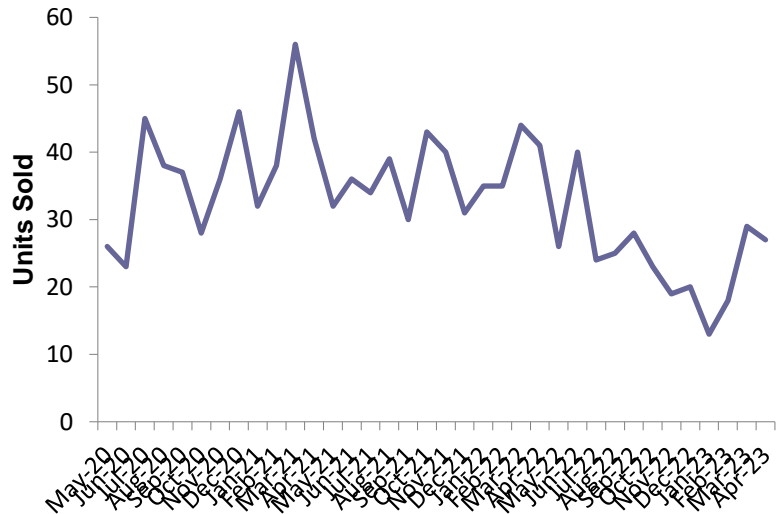
Kill Devil Hills

Average DOM - YTD	
2022	2023
30	37

Year to Date Sales		
Month / Year	Count	%Chg
2023	87	-44%
2022	155	-8%
2021	168	91%

Median Sales Price		
Month / Year	MSP	%Chg
2023	\$499,990	3%
2022	\$485,250	18%
2021	\$410,000	24%

Residential Units Sold



Nags Head

Average DOM - YTD	
2022	2023
31	44

Year to Date Sales		
Month / Year	Count	%Chg
2023	60	-37%
2022	95	-23%
2021	124	85%

Median Sales Price		
Month / Year	MSP	%Chg
2023	\$672,000	-12%
2022	\$761,500	22%
2021	\$625,000	30%



All Hatteras

Average DOM - YTD	
2022	2023
57	60

Year to Date Sales		
Month / Year	Count	%Chg
2023	81	-52%
2022	168	-23%
2021	218	134%

Median Sales Price		
Month / Year	MSP	%Chg
2023	\$565,000	-6%
2022	\$599,000	15%
2021	\$523,000	39%

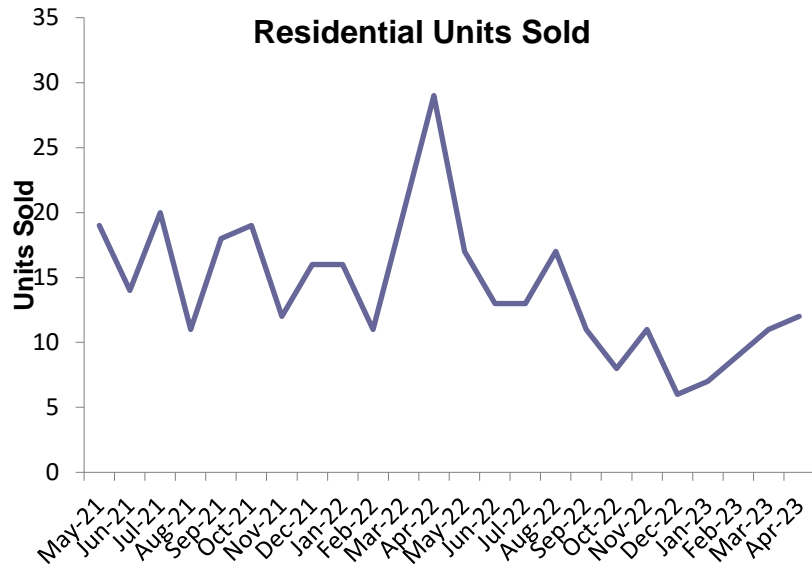


Roanoke Island

Average DOM - YTD	
2022	2023
42	64

Year to Date Sales		
Month / Year	Count	%Chg
2023	39	-49%
2022	76	4%
2021	73	49%

Median Sales Price		
Month / Year	MSP	%Chg
2023	\$500,000	10%
2022	\$452,500	6%
2021	\$427,500	20%

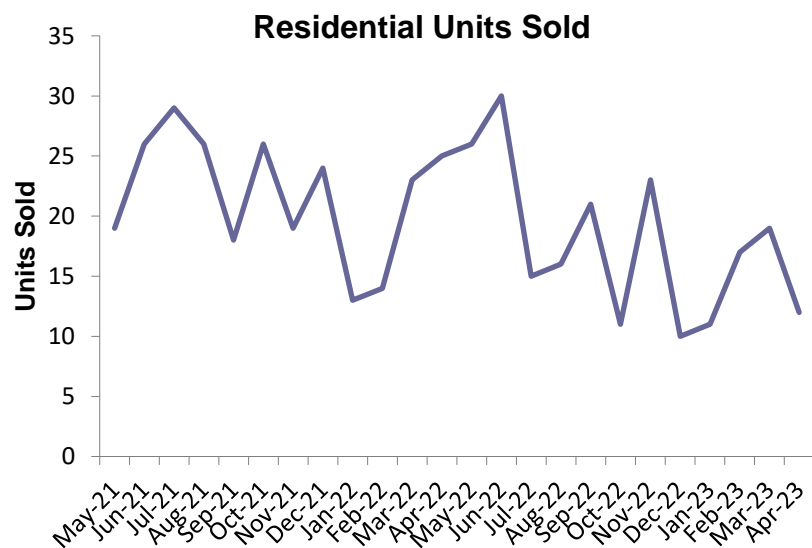


Currituck Mainland

Average DOM - YTD	
2022	2023
40	55

Year to Date Sales		
Month / Year	Count	%Chg
2023	59	-21%
2022	75	-9%
2021	82	14%

Median Sales Price		
Month / Year	MSP	%Chg
2023	\$363,990	-4%
2022	\$380,000	14%
2021	\$333,022	21%



Ocracoke Island

Average DOM - YTD	
2022	2023
168	70

Year to Date Sales		
Month / Year	Count	%Chg
2023	4	-56%
2022	9	-31%
2021	13	333%

Median Sales Price		
Month / Year	MSP	%Chg
2023	\$522,732	-2%
2022	\$535,000	24%
2021	\$431,750	22%

