



October 2023 MLS Statistical Report

In October, NAR released a summary of nationwide existing-home sales for the month of September 2023. NAR showed that housing market activity in September had declined 2% from August 2023 and 15% from August to September 2022. When we look at the OBAR data for the same period of time we see a similar trend with Year-over-Year sales down by 29% and Month-over-Month sales down by 16%.

October sales are also down by 29% from a 2022; however, the one bright spot to report for October is that the median sale price for residential property was at a record high of \$602,000 and the median sale price for a single family detached homes was also at a record high of \$672,000.

Total Active Inventory

| Month / Year | Count | %Chg |
|--------------|-------|------|
| Oct'23 | 852 | -14% |
| Oct'22 | 991 | 5% |
| Oct'21 | 942 | -29% |

Total Under Contract

| Month / Year | Count | %Chg |
|--------------|-------|------|
| 2023 | 359 | -15% |
| 2022 | 424 | -45% |
| 2021 | 776 | -16% |

Residential Avg Days on Market

| Month / Year | Count | %Chg |
|--------------|-------|------|
| 2023 | 51 | 46% |
| 2022 | 35 | -34% |
| 2021 | 52 | -54% |

Lots / Land Avg Days on Market

| Month / Year | Count | %Chg |
|--------------|-------|------|
| 2023 | 135 | -8% |
| 2022 | 146 | -13% |
| 2021 | 169 | -16% |

YTD New Listings Added to MLS

| Month / Year | Count | %Chg |
|--------------|-------|------|
| 2023 | 2703 | -24% |
| 2022 | 3536 | -17% |
| 2021 | 4266 | 8% |

Data Obtained: November 10, 2023

Note: This report reflects corrections / updates to previous data

Residential

YTD Residential Sales

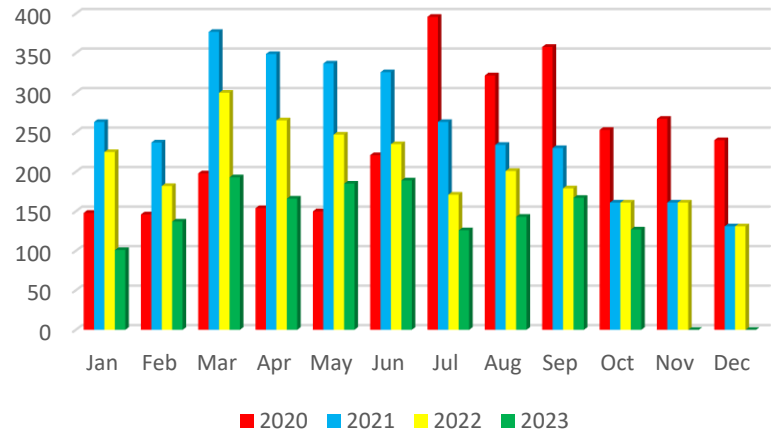
| Year to Date | Count | %Chg |
|--------------|-------|------|
| 2023 | 1534 | -29% |
| 2022 | 2166 | -22% |
| 2021 | 2777 | 18% |

Residential Inventory

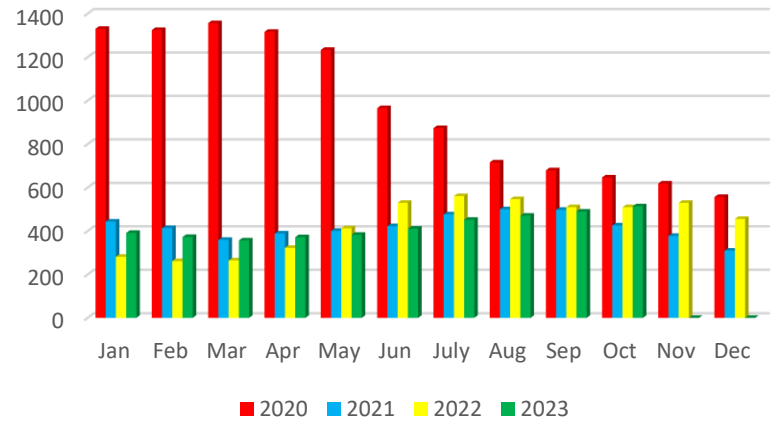
| Month / Year | Count | %Chg |
|--------------|-------|------|
| Oct'23 | 513 | 1% |
| Oct'22 | 509 | 20% |
| Oct'21 | 425 | -34% |

| YTD | 2022 | 2023 |
|---------|------|------|
| Average | 34 | 51 |
| Median | 11 | 18 |

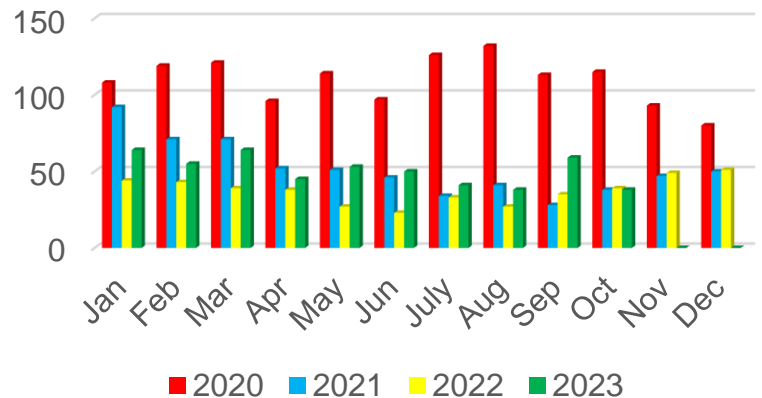
Residential Sales



Residential Inventory



Residential Days on the Market



Lots / Land

YTD Lot / Land Sales

| Month / Year | Count | %Chg |
|--------------|-------|------|
| 2023 | 450 | -27% |
| 2022 | 613 | -26% |
| 2021 | 829 | 76% |

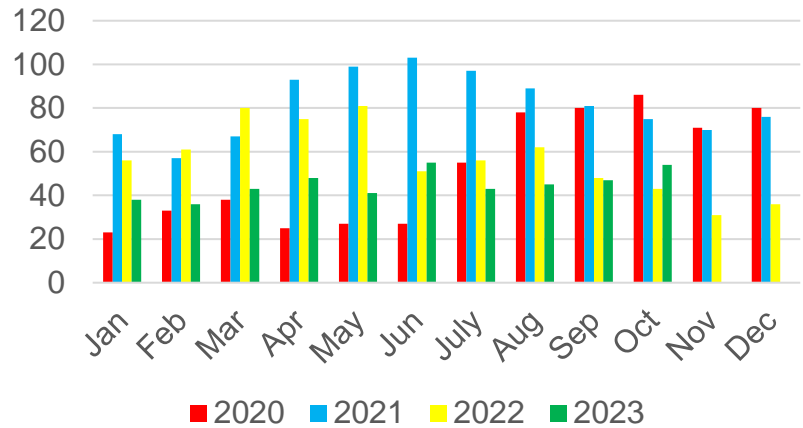
YTD Lot / Land Inventory

| Month / Year | Count | %Chg |
|--------------|-------|------|
| Oct'23 | 852 | -14% |
| Oct'22 | 992 | 5% |
| Oct'21 | 945 | -29% |

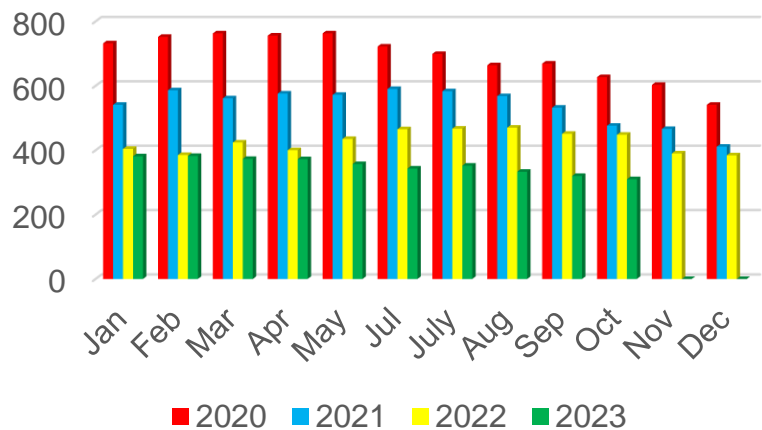
Lots / Land YTD Days on Market

| YTD | 2022 | 2023 |
|---------|------|------|
| Average | 152 | 135 |
| Median | 54 | 45 |

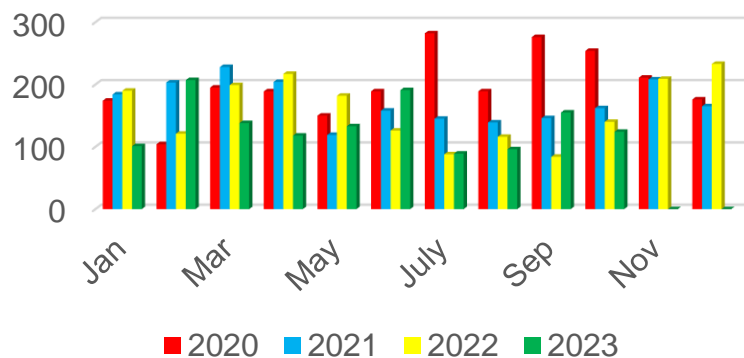
Lots / Land Units Sold



Lots / Land Inventory



Lots / Land DOM

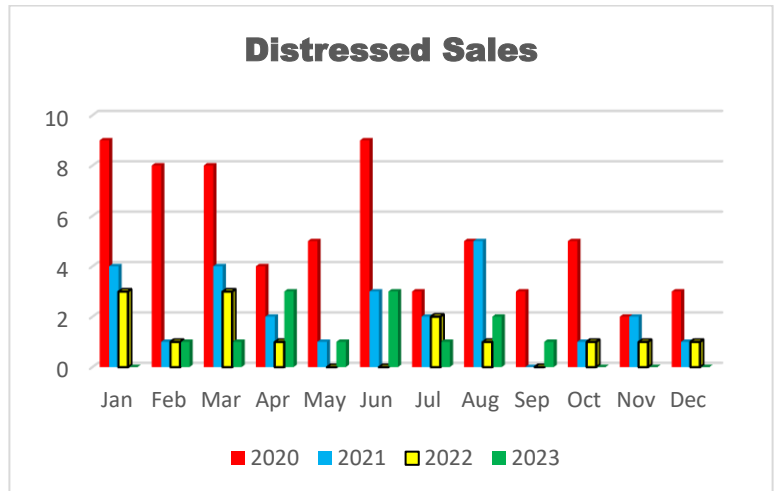


Distressed Sales

MLS Listed Short Sales / Bank Owned Properties

Dare County & Surrounding Areas Year to Date Distressed Sales

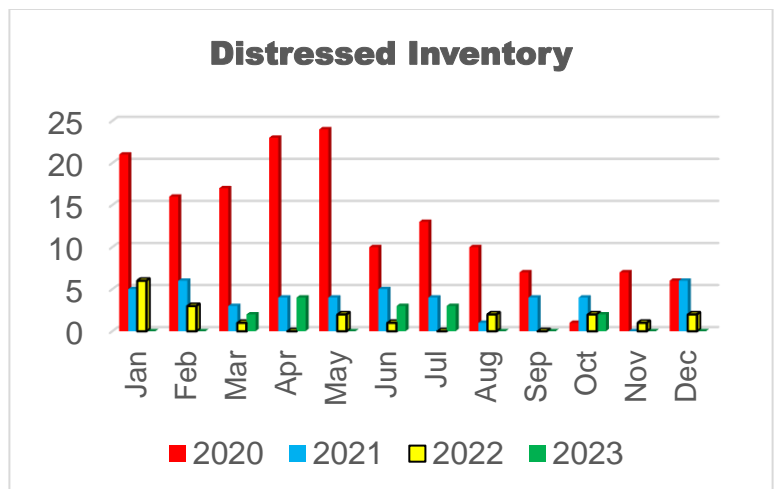
| Month / Year | Count | %Chg |
|--------------|-------|------|
| 2023 | 13 | 8% |
| 2022 | 12 | -48% |
| 2021 | 23 | -61% |



Distressed Inventory

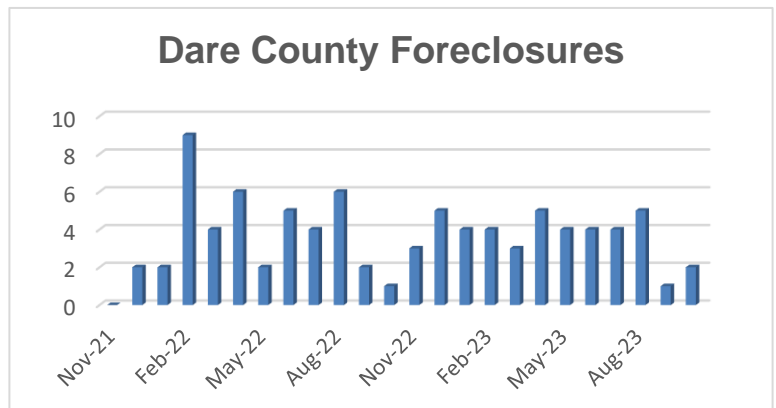
Dare County & Surrounding Areas Year to Date Distressed Inventory

| Month / Year | Count | %Chg |
|--------------|-------|------|
| Oct'23 | 2 | 400% |
| Oct'22 | 2 | -50% |
| Oct'21 | 4 | 300% |

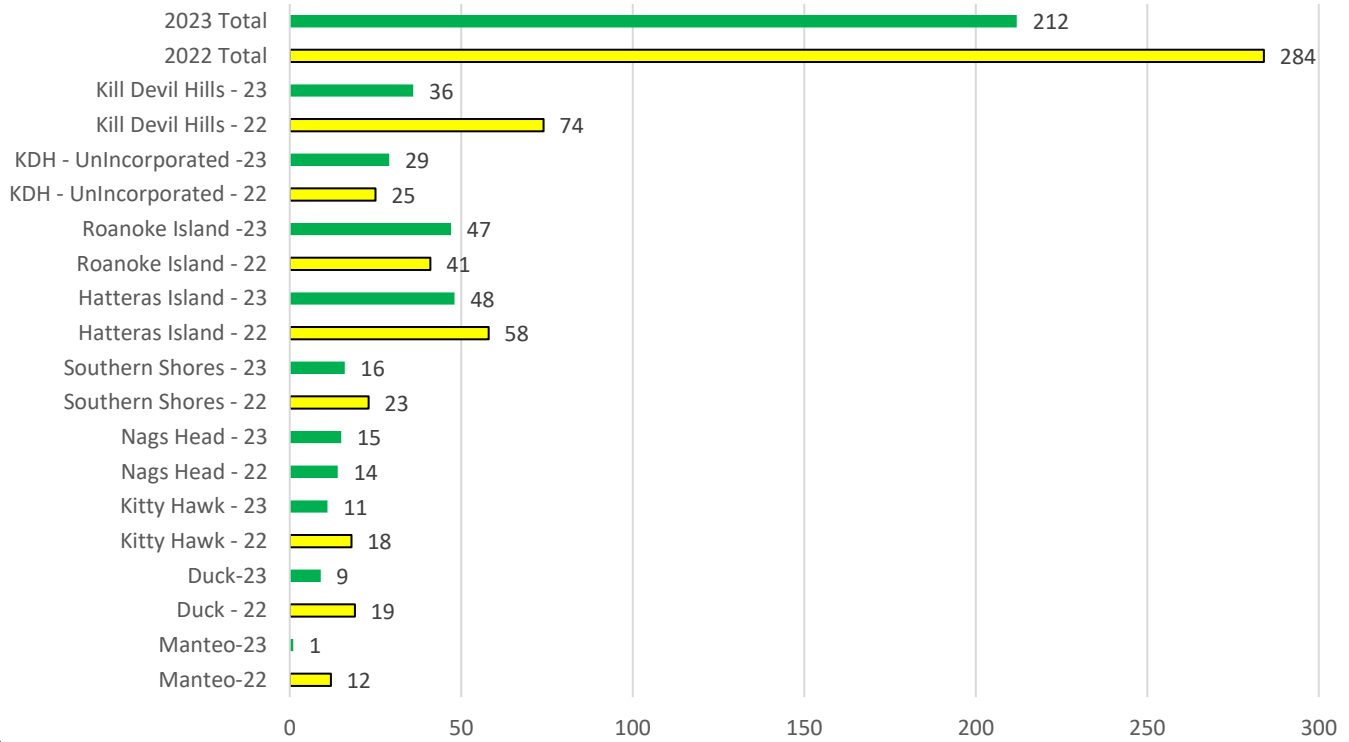


Dare County Only Foreclosures

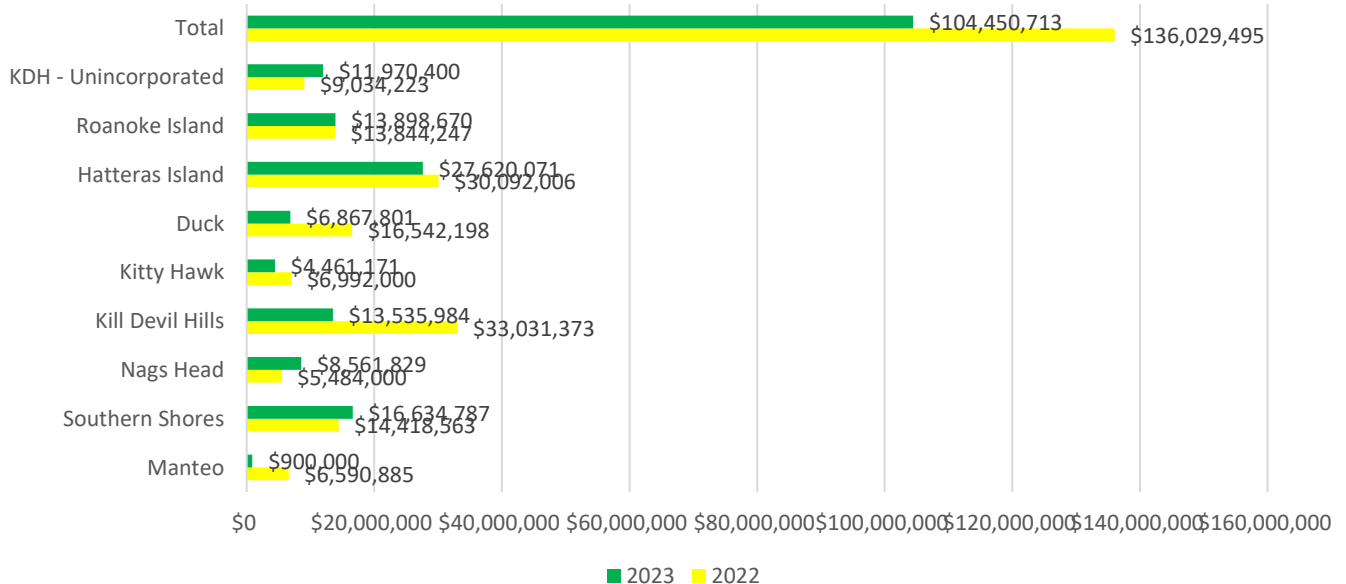
*Court Ordered Foreclosures



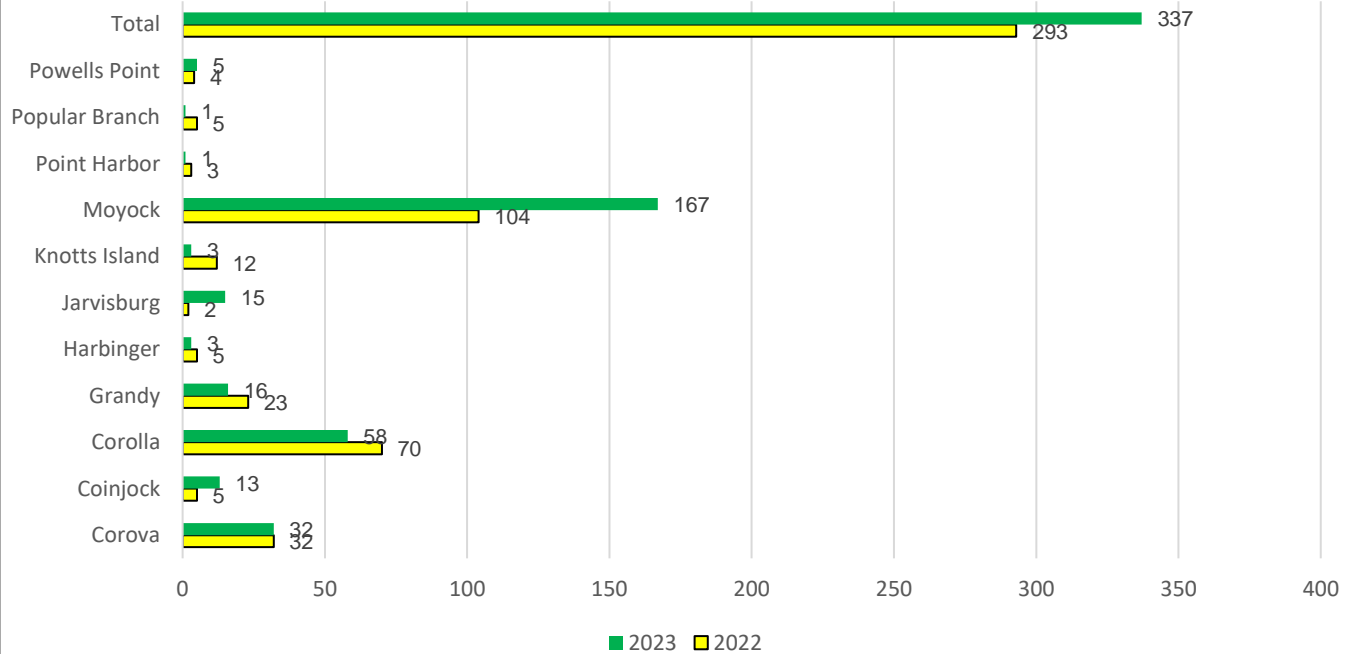
Dare County Building Permits Issued 2022 vs 2023 Residential New Construction



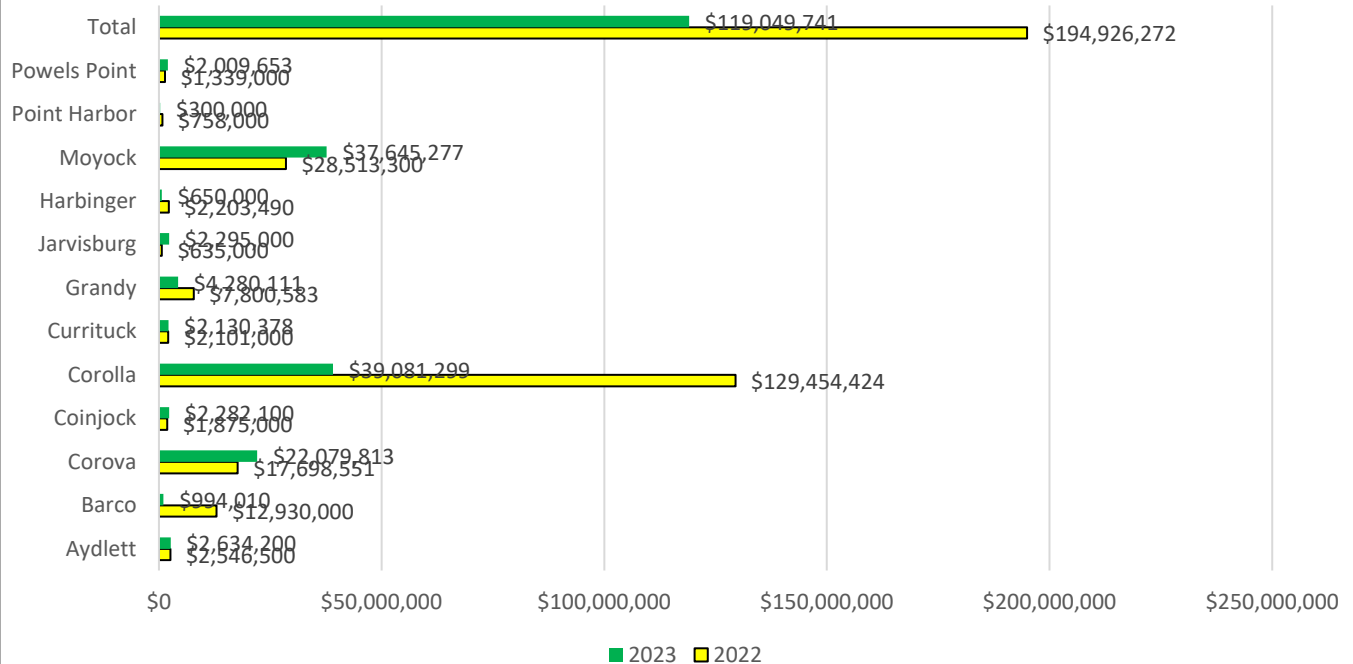
Dare County Building Permit Value 2022 vs 2023 Residential New Construction



Currituck County Building Permits 2022 - 2023 Residential New Construction



Currituck County Building Permit Value 2022 vs 2023 Residential New Construction



Outer Banks Towns / Areas

Corolla

| Average DOM - YTD | |
|-------------------|------|
| 2022 | 2023 |
| 33 | 61 |

| Year to Date Sales | | |
|--------------------|-------|------|
| Year to Date | Count | %Chg |
| 2023 | 226 | -30% |
| 2022 | 324 | -27% |
| 2021 | 444 | 5% |

| Median Sales Price | | |
|--------------------|-----------|------|
| Year | MSP | %Chg |
| 2023 | \$805,000 | -4% |
| 2022 | \$838,000 | 16% |
| 2021 | \$725,450 | 30% |



Duck

| Average DOM - YTD | |
|-------------------|------|
| 2022 | 2023 |
| 34 | 86 |

| Year to Date Sales | | |
|--------------------|-------|------|
| Year to Date | Count | %Chg |
| 2023 | 96 | -20% |
| 2022 | 120 | -40% |
| 2021 | 201 | -10% |

| Median Sales Price | | |
|--------------------|-----------|------|
| Year | MSP | %Chg |
| 2023 | \$730,000 | -19% |
| 2022 | \$902,500 | 39% |
| 2021 | \$650,000 | 25% |



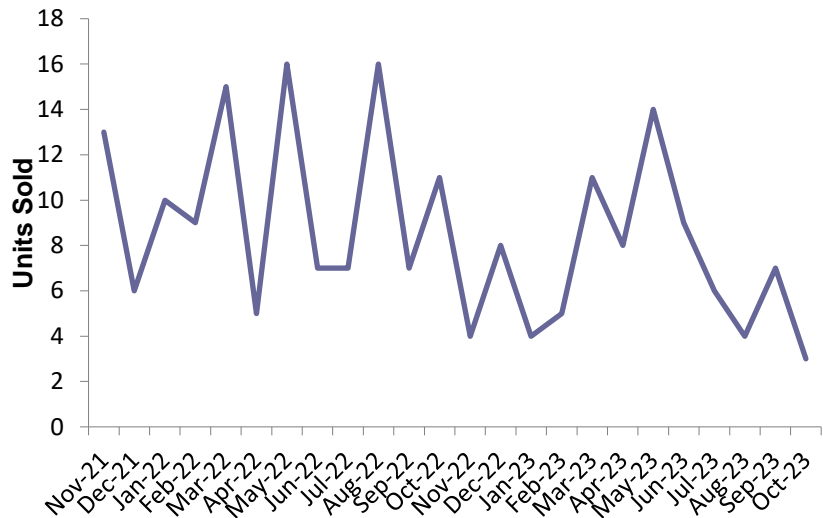
Southern Shores

| Average DOM - YTD | |
|-------------------|------|
| 2022 | 2023 |
| 28 | 40 |

| Year to Date Sales | | |
|--------------------|-------|------|
| Year to Date | Count | %Chg |
| 2023 | 71 | -31% |
| 2022 | 103 | -1% |
| 2021 | 104 | -5% |

| Median Sales Price | | |
|--------------------|-----------|------|
| Year | MSP | %Chg |
| 2023 | \$740,000 | -5% |
| 2022 | \$780,000 | 19% |
| 2021 | \$655,000 | 28% |

Residential Units Sold



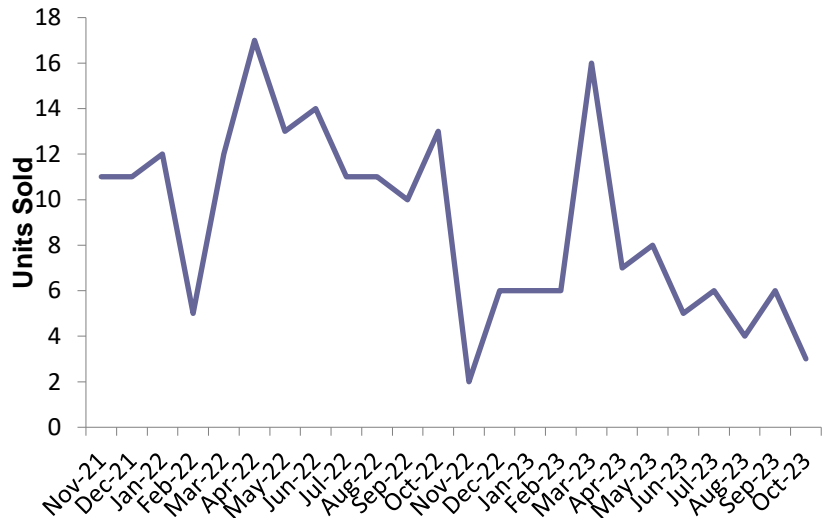
Kitty Hawk

| Average DOM - YTD | |
|-------------------|------|
| 2022 | 2023 |
| 21 | 31 |

| Year to Date Sales | | |
|--------------------|-------|------|
| Year to Date | Count | %Chg |
| 2023 | 67 | -43% |
| 2022 | 118 | 2% |
| 2021 | 116 | 1% |

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

Residential Units Sold



Colington

| Average DOM - YTD | |
|-------------------|------|
| 2022 | 2023 |
| 24 | 43 |

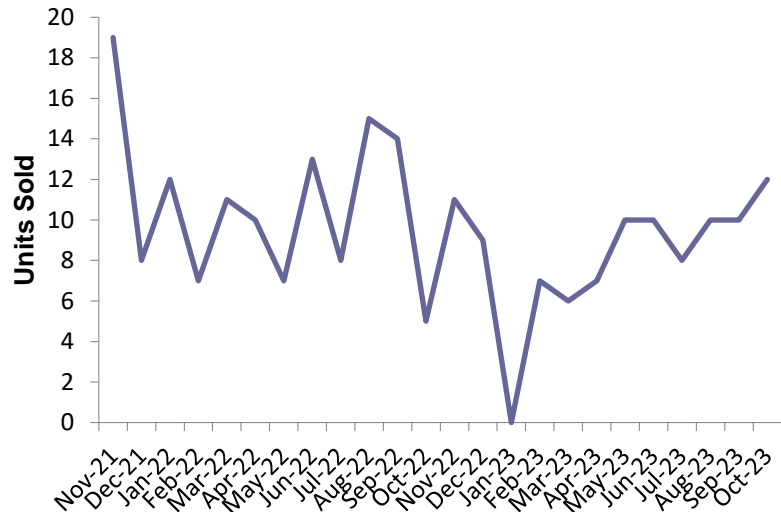
Year to Date Sales

| Year to Date | Count | %Chg |
|--------------|-------|------|
| 2023 | 80 | -22% |
| 2022 | 102 | -30% |
| 2021 | 145 | 14% |

Median Sales Price

| Month / Year | MSP | %Chg |
|--------------|-----------|------|
| 2023 | \$462,500 | -6% |
| 2022 | \$494,500 | 37% |
| 2021 | \$360,000 | 20% |

Residential Units Sold



Kill Devil Hills

| Average DOM - YTD | |
|-------------------|------|
| 2022 | 2023 |
| 25 | 35 |

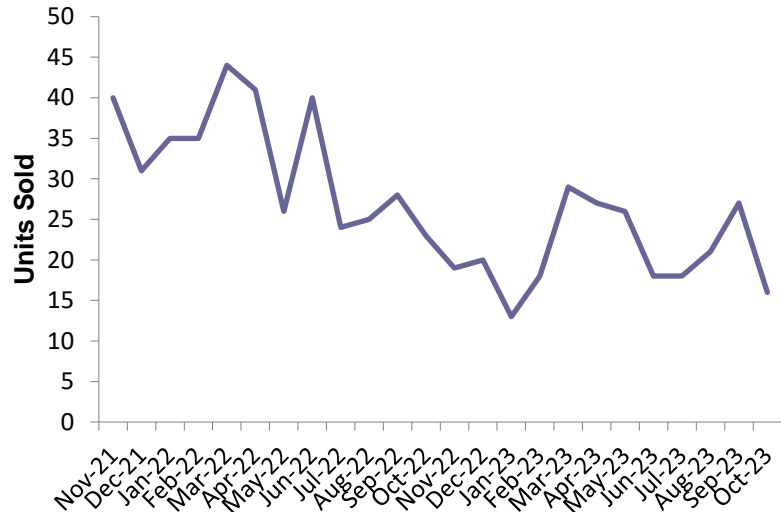
Year to Date Sales

| Year to Date | Count | %Chg |
|--------------|-------|------|
| 2023 | 213 | -34% |
| 2022 | 321 | -16% |
| 2021 | 382 | 34% |

Median Sales Price

| Month / Year | MSP | %Chg |
|--------------|-----------|------|
| 2023 | \$535,000 | 10% |
| 2022 | \$485,000 | 18% |
| 2021 | \$410,000 | 24% |

Residential Units Sold



Nags Head

| Average DOM - YTD | |
|-------------------|------|
| 2022 | 2023 |
| 26 | 35 |

| Year to Date Sales | | |
|--------------------|-------|------|
| Year to Date | Count | %Chg |
| 2023 | 133 | -29% |
| 2022 | 188 | -37% |
| 2021 | 299 | 28% |

| Median Sales Price | | |
|--------------------|-----------|------|
| Month / Year | MSP | %Chg |
| 2023 | \$679,000 | -12% |
| 2022 | \$771,750 | 23% |
| 2021 | \$625,000 | 30% |



All Hatteras

| Average DOM - YTD | |
|-------------------|------|
| 2022 | 2023 |
| 49 | 61 |

| Year to Date Sales | | |
|--------------------|-------|------|
| Year to Date | Count | %Chg |
| 2023 | 204 | -39% |
| 2022 | 336 | -32% |
| 2021 | 494 | 41% |

| Median Sales Price | | |
|--------------------|-----------|------|
| Month / Year | MSP | %Chg |
| 2023 | \$585,500 | -6% |
| 2022 | \$621,250 | 19% |
| 2021 | \$523,000 | 39% |



Roanoke Island

| Average DOM - YTD | |
|-------------------|------|
| 2022 | 2023 |
| 37 | 54 |

| Year to Date Sales | | |
|--------------------|-------|------|
| Year to Date | Count | %Chg |
| 2023 | 107 | -31% |
| 2022 | 155 | -11% |
| 2021 | 174 | -2% |

| Median Sales Price | | |
|--------------------|-----------|------|
| Month / Year | MSP | %Chg |
| 2023 | \$489,000 | 7% |
| 2022 | \$455,000 | 6% |
| 2021 | \$427,500 | 20% |

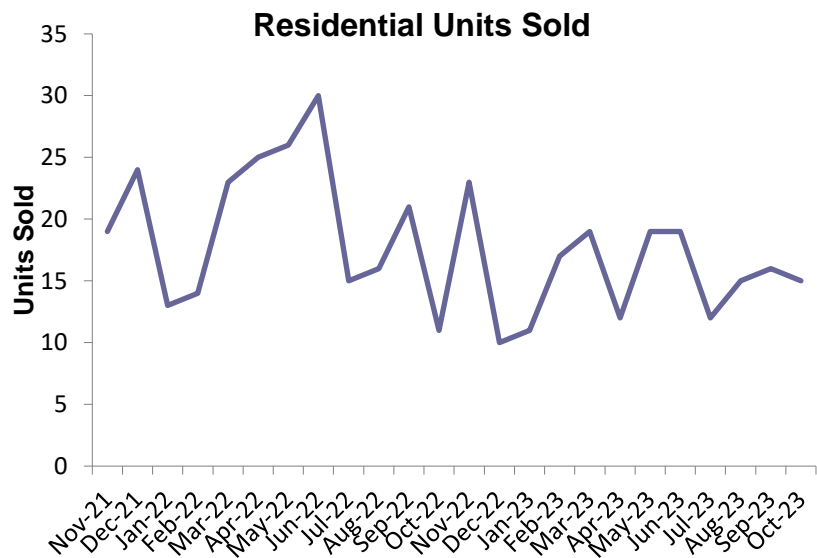


Currituck Mainland

| Average DOM - YTD | |
|-------------------|------|
| 2022 | 2023 |
| 32 | 50 |

| Year to Date Sales | | |
|--------------------|-------|------|
| Year to Date | Count | %Chg |
| 2023 | 155 | -20% |
| 2022 | 194 | -14% |
| 2021 | 226 | 22% |

| Median Sales Price | | |
|--------------------|-----------|------|
| Month / Year | MSP | %Chg |
| 2023 | \$385,000 | 0% |
| 2022 | \$385,000 | 16% |
| 2021 | \$333,022 | 21% |



Ocracoke Island

| Average DOM - YTD | |
|-------------------|------|
| 2022 | 2023 |
| 137 | 95 |

| Year to Date Sales | | |
|--------------------|-------|------|
| Year to Date | Count | %Chg |
| 2023 | 12 | -60% |
| 2022 | 30 | -23% |
| 2021 | 39 | 160% |

| Median Sales Price | | |
|--------------------|-----------|------|
| Month / Year | MSP | %Chg |
| 2023 | \$497,500 | -8% |
| 2022 | \$540,000 | 25% |
| 2021 | \$431,750 | 22% |

