



## February 2023 MLS Statistical Report

**Inventory** – No matter how you slice it, inventory is a big issue now. When compared to 2022, total inventory is down by 4%. But when you compare February inventory to January inventory, the number of available listings is creeping up ever so slowly – up 14%.

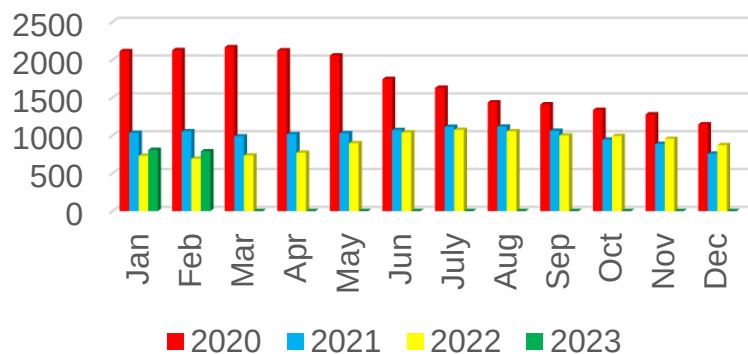
**Sales** – Sales are still in decline with the total number of sales down by 41%. So far this year, residential sales are down by 42% and lots / land sales are down by 38%.

**Under Contracts** – Under Contract listings are still climbing – up by 7% Since January.

### All Inventory

| Month / Year | Count | %Chg |
|--------------|-------|------|
| Feb'23       | 790   | 14%  |
| Feb'22       | 693   | -34% |
| Feb'21       | 1055  | -50% |

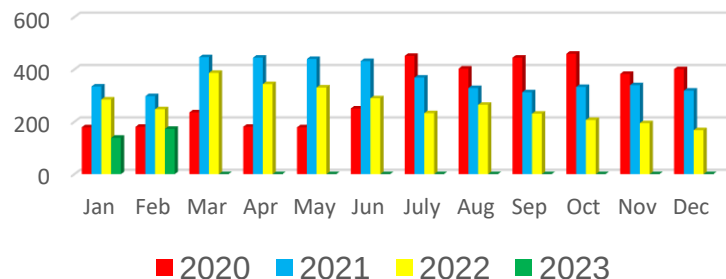
### Total Inventory



### All Property Sales

| Month / Year | Count | %Chg |
|--------------|-------|------|
| 2023         | 312   | -41% |
| 2022         | 533   | -16% |
| 2021         | 633   | 76%  |

### Year to Year Sales



Data Obtained: March 8, 2023

Note: This report reflects corrections / updates to previous data

## Residential

### YTD Residential Sales

| Month / Year | Count | %Chg |
|--------------|-------|------|
| 2023         | 237   | -42% |
| 2022         | 407   | -19% |
| 2021         | 500   | 70%  |

### Residential Median Sale Price

| Month / Year | Count     | %Chg |
|--------------|-----------|------|
| Feb'23       | \$470,000 | -18% |
| Feb'22       | \$570,000 | 27%  |
| Feb'21       | \$450,000 | 36%  |

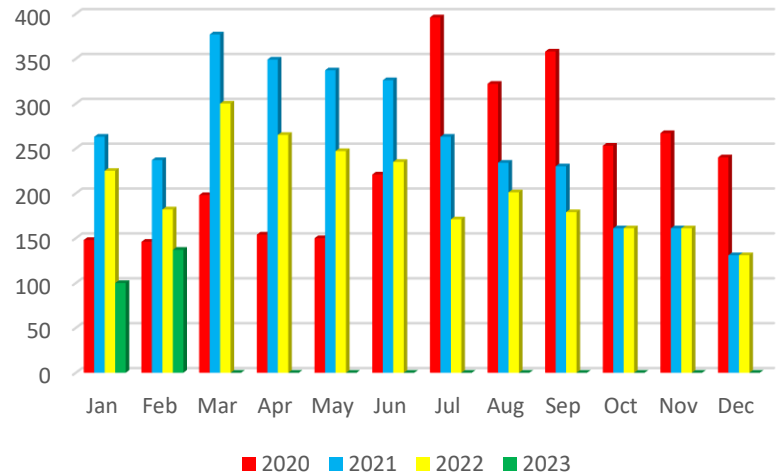
### Residential Inventory

| Month / Year | Count | %Chg |
|--------------|-------|------|
| Feb'23       | 372   | 43%  |
| Feb'22       | 261   | -37% |
| Feb'21       | 413   | -69% |

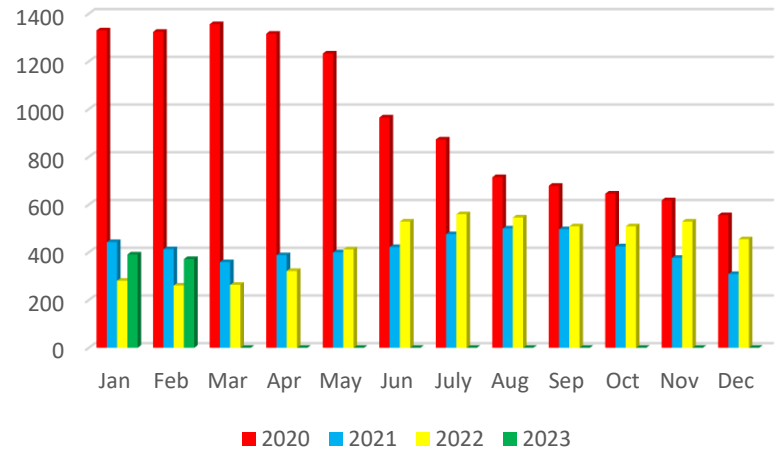
### Residential YTD Average Days on Market

| YTD | 2022 | 2023 |
|-----|------|------|
|     | 44   | 60   |

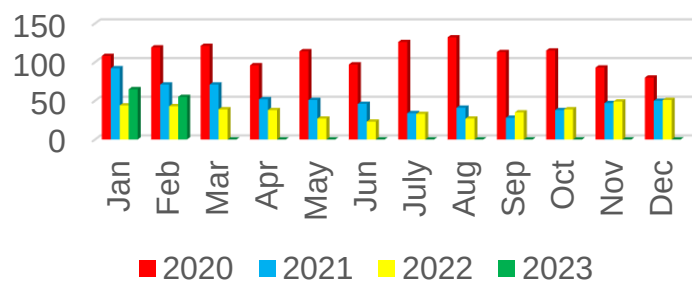
### Residential Sales



### Residential Inventory



### Residential Days on the Market



## Lots / Land

### Lots / Land Yearly Sales

| Month / Year | Count | %Chg |
|--------------|-------|------|
| 2023         | 72    | -38% |
| 2022         | 116   | -6%  |
| 2021         | 123   | 98%  |

### Lots / Land Median Price

| Month / Year | Count     | %Chg |
|--------------|-----------|------|
| 2023         | \$127,500 | 14%  |
| 2022         | \$112,000 | -5%  |
| 2021         | \$118,000 | 30%  |

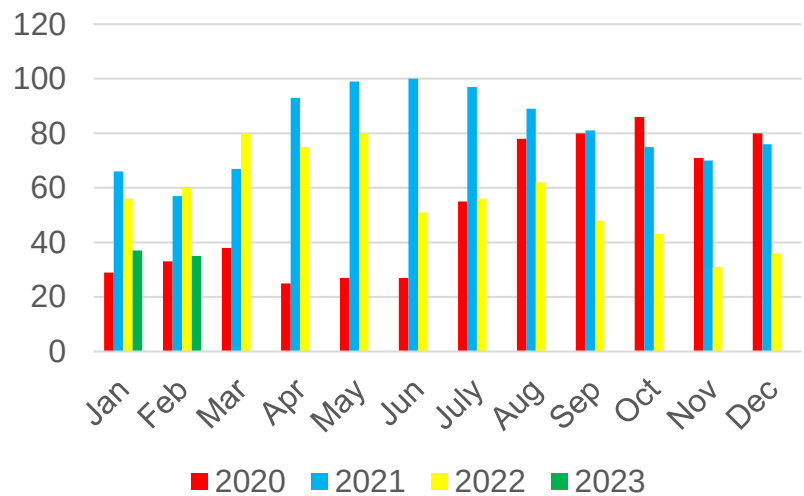
### Total Lots / Land Inventory

| Month / Year | Count | %Chg |
|--------------|-------|------|
| Feb'23       | 382   | -1%  |
| Feb'22       | 385   | -34% |
| Feb'21       | 586   | -22% |

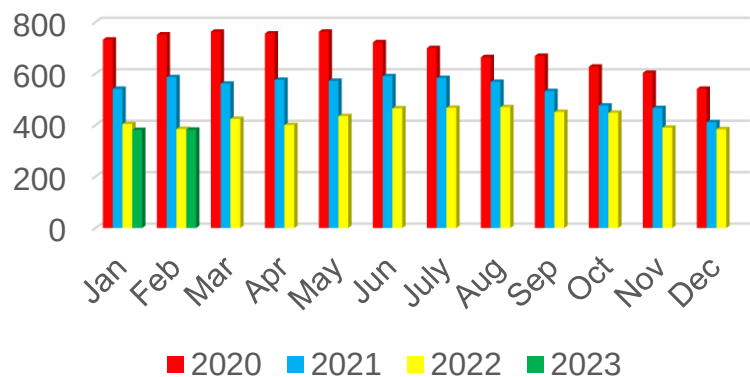
### Lots / Land YTD Average Days on Market

| YTD | 2021 | 2022 |
|-----|------|------|
|     | 156  | 149  |

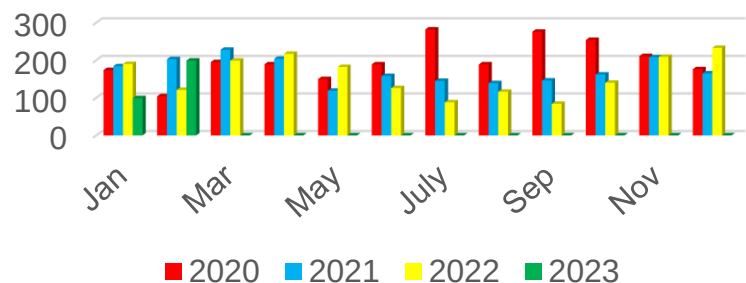
### Lots / Land Units Sold



### Lots / Land Inventory



### Lots / Land DOM

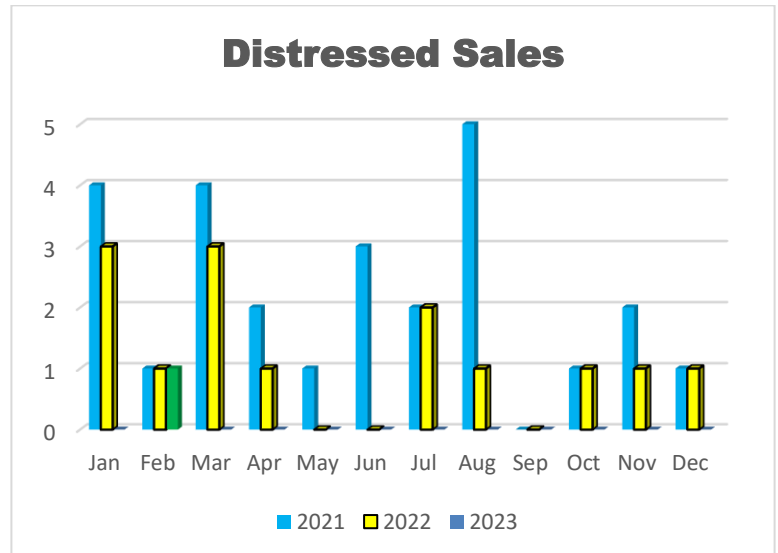


## Distressed Sales

MLS Listed Short Sales / Bank Owned Properties

### Dare County & Surrounding Areas Year to Date Distressed Sales

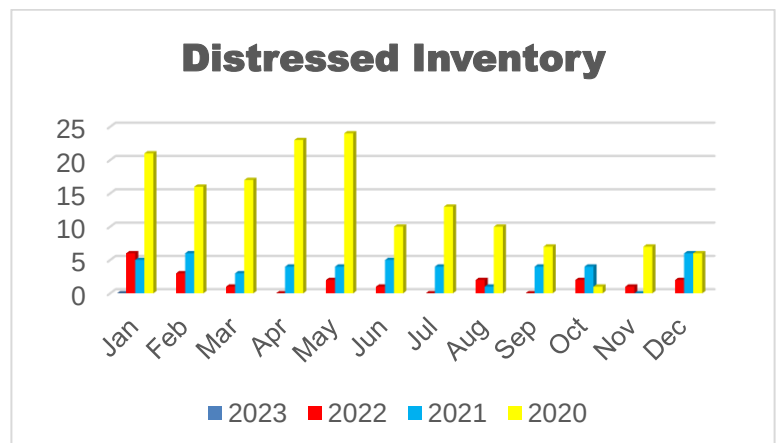
| Month / Year | Count | %Chg  |
|--------------|-------|-------|
| Feb'23       | 0     | -100% |
| Feb'22       | 1     | 0%    |
| Feb'21       | 1     | -67%  |



## Distressed Inventory

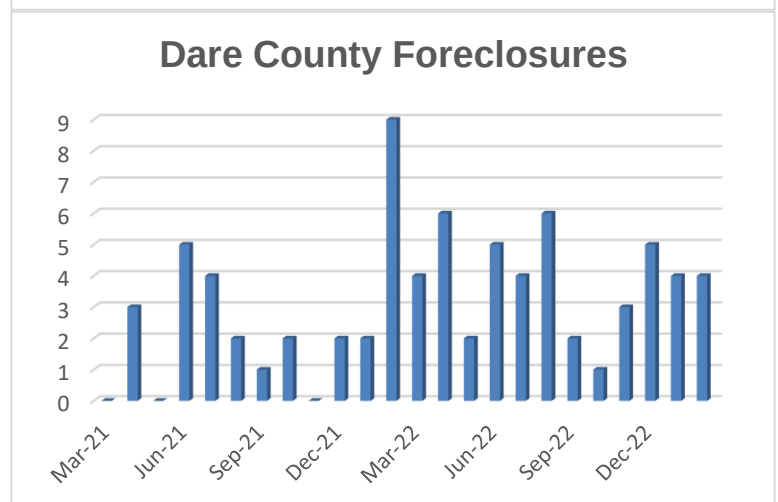
### Dare County & Surrounding Areas Year to Date Distressed Inventory

| Month / Year | Count | %Chg |
|--------------|-------|------|
| Feb'23       | 1     | 0%   |
| Feb'22       | 1     | 0%   |
| Feb'21       | 1     | -88% |

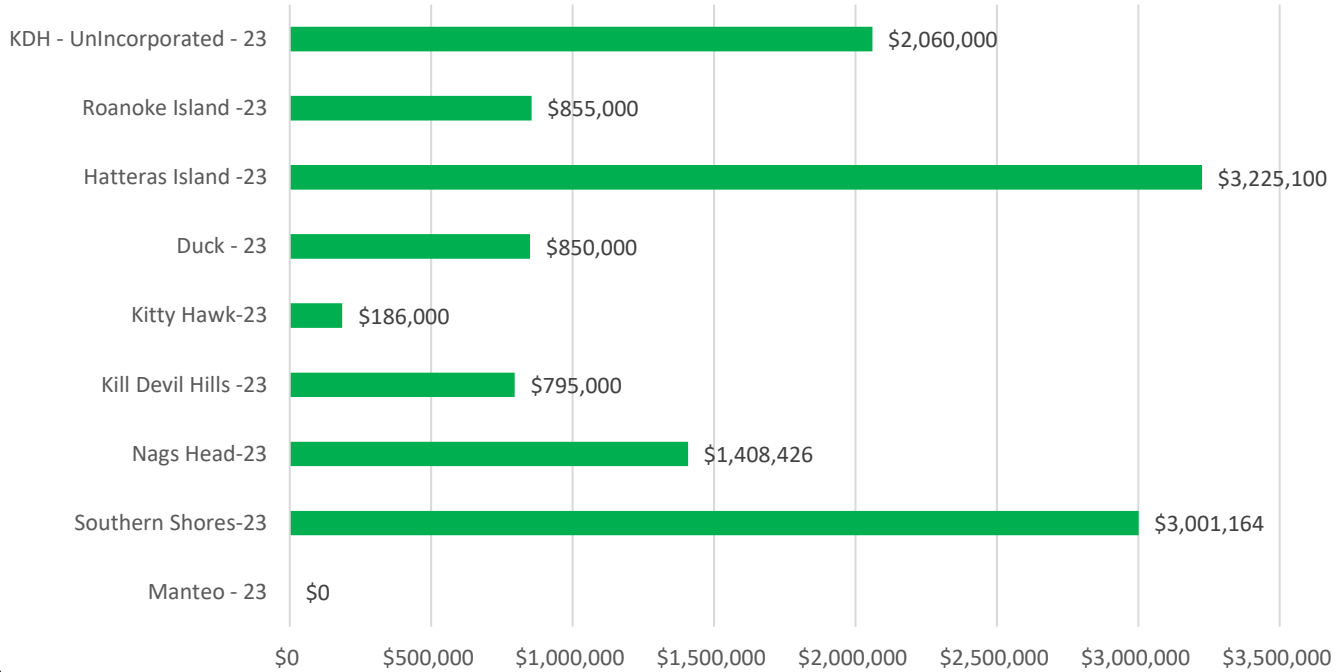


### Dare County Only Foreclosures

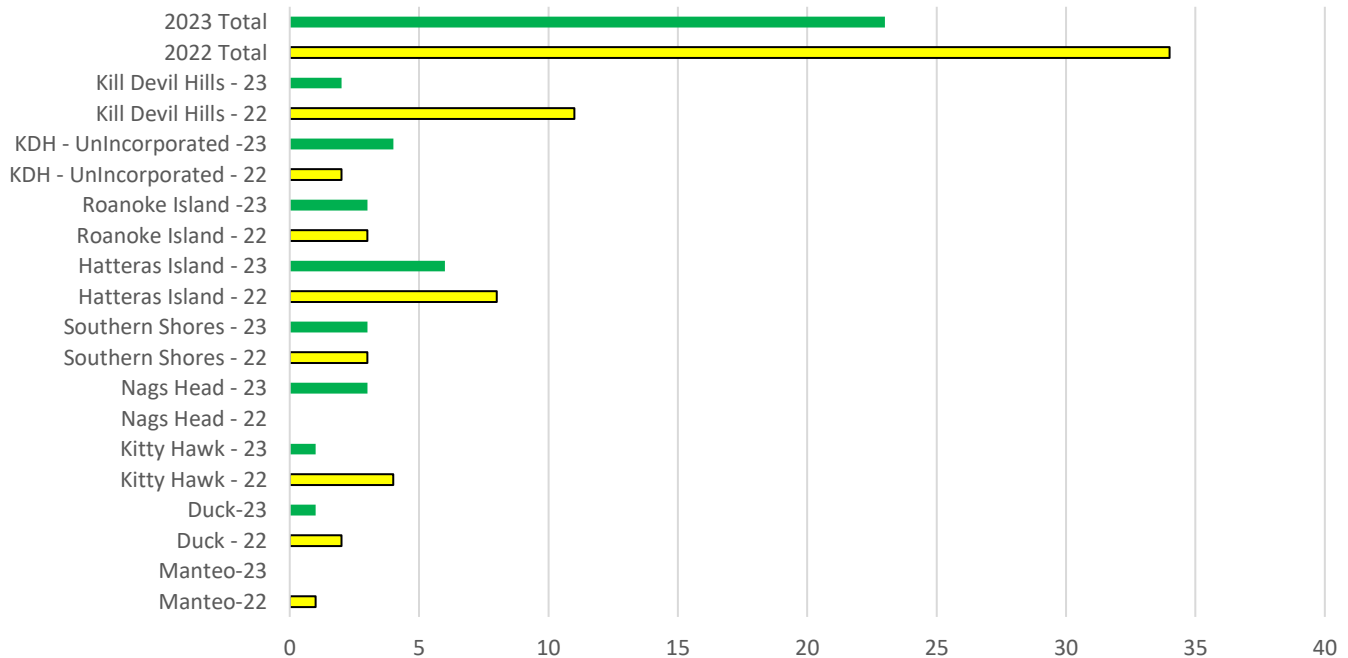
\*Court Ordered Foreclosures



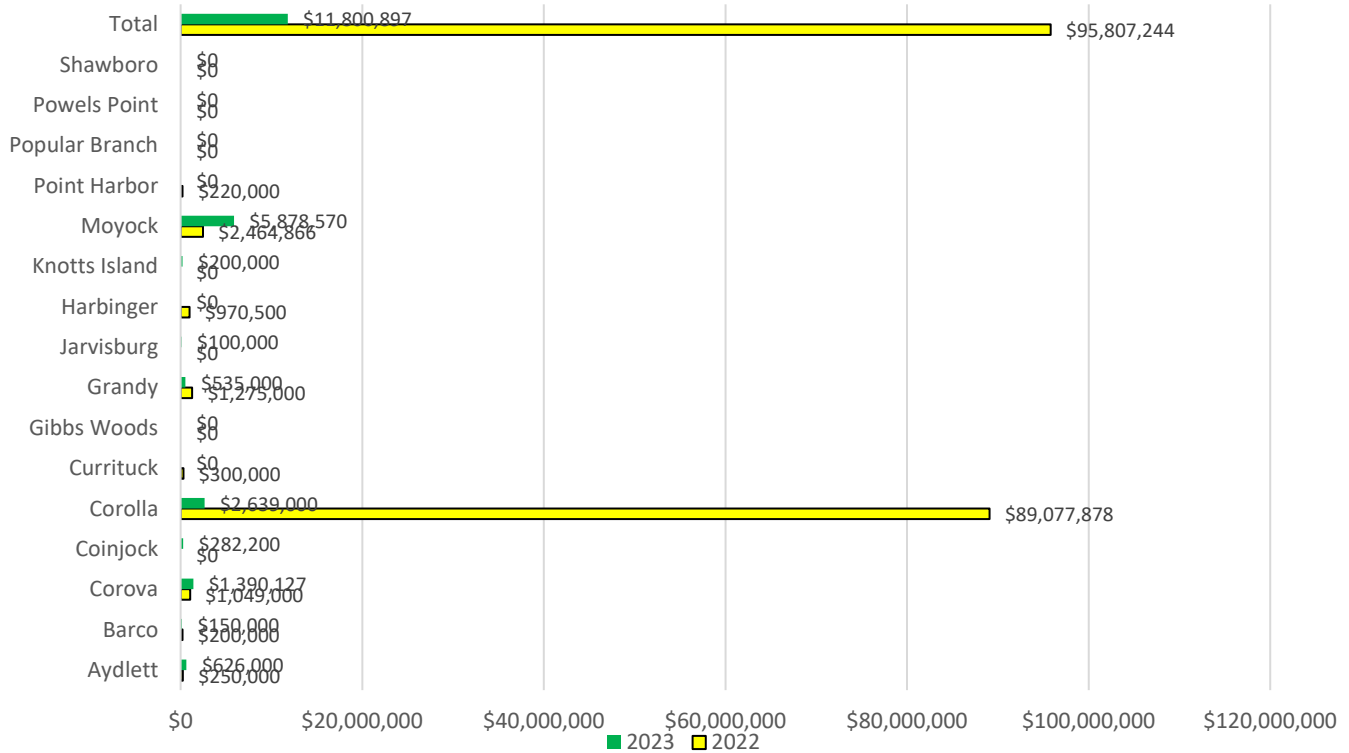
## Dare County Building Permit Value 2023



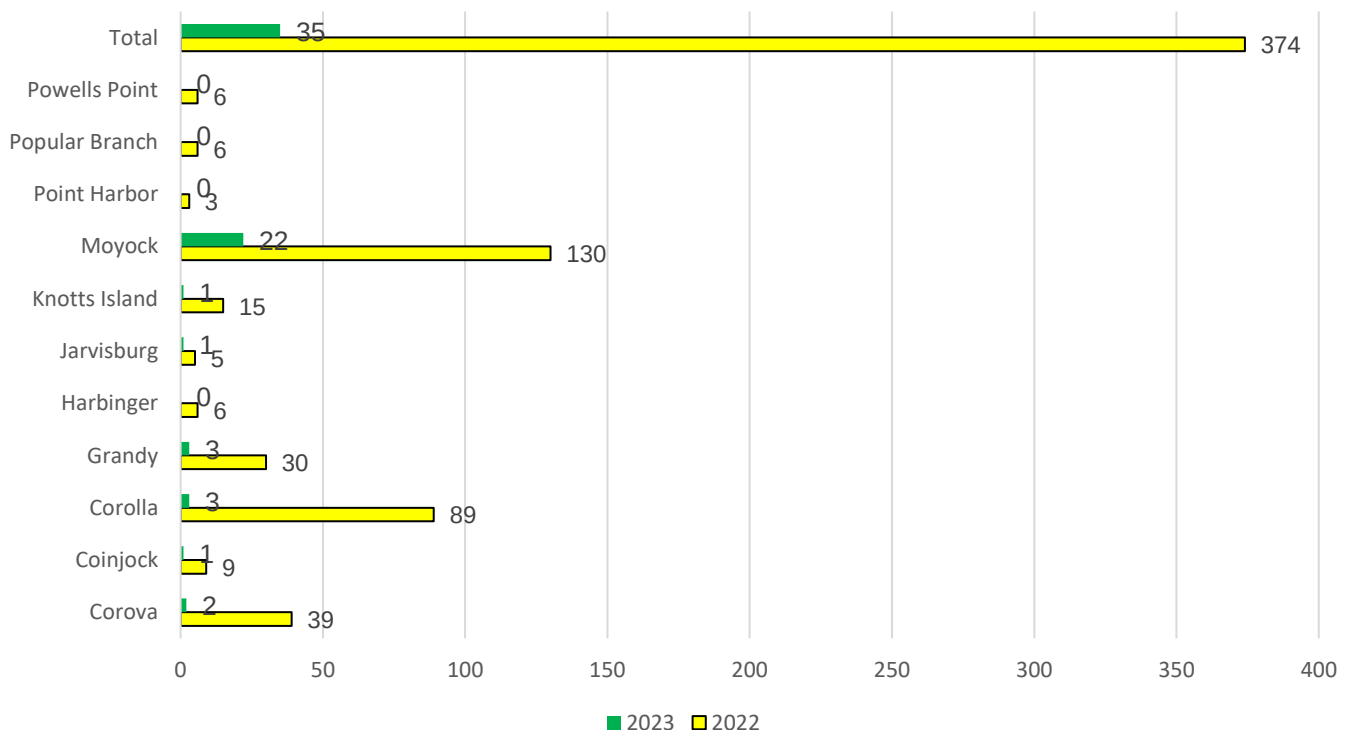
## Dare County Building Permits Issued 2022 vs 2023



## Currituck County Building Permit Value 2022 vs 2023



## Currituck County Building Permits 2022 - 2023



## Outer Banks Towns / Areas

### Corolla

| Average DOM - YTD |      |
|-------------------|------|
| 2022              | 2023 |
| 47                | 49   |

| Year to Date Sales |       |      |
|--------------------|-------|------|
| Month / Year       | Count | %Chg |
| 2023               | 31    | -43% |
| 2022               | 54    | -35% |
| 2021               | 83    | 159% |

| Median Sales Price |           |      |
|--------------------|-----------|------|
| Month / Year       | MSP       | %Chg |
| 2023               | \$725,000 | -18% |
| 2022               | \$880,000 | 21%  |
| 2021               | \$725,450 | 30%  |

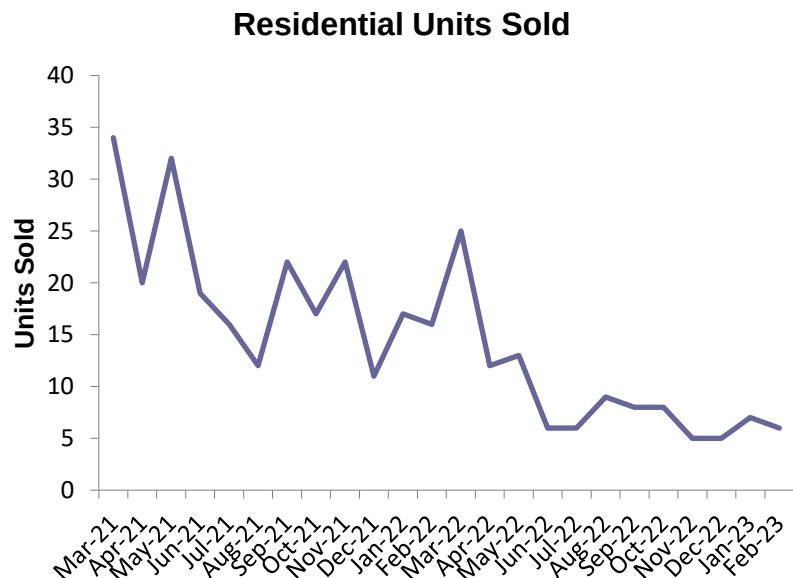


### Duck

| Average DOM - YTD |      |
|-------------------|------|
| 2022              | 2023 |
| 42                | 102  |

| Year to Date Sales |       |      |
|--------------------|-------|------|
| Month / Year       | Count | %Chg |
| 2023               | 13    | -61% |
| 2022               | 33    | 14%  |
| 2021               | 29    | 21%  |

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



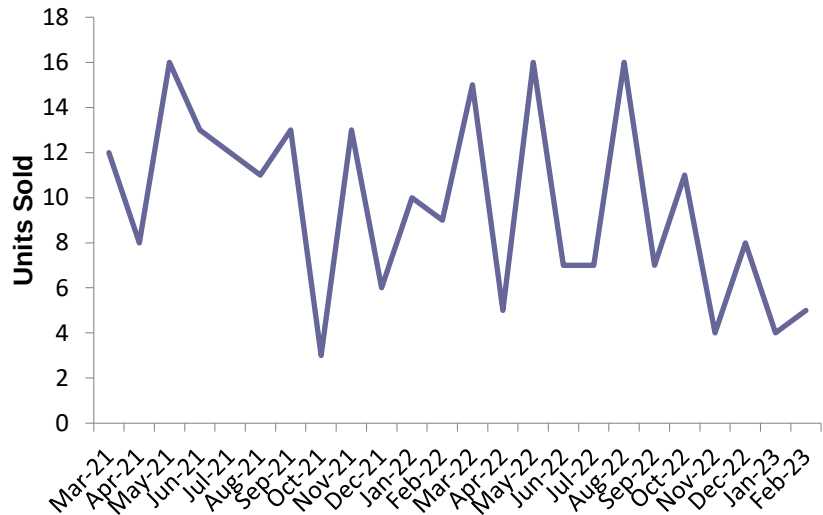
## Southern Shores

| Average DOM - YTD |      |
|-------------------|------|
| 2022              | 2023 |
| 43                | 47   |

| Year to Date Sales |       |      |
|--------------------|-------|------|
| Month / Year       | Count | %Chg |
| 2023               | 9     | -53% |
| 2022               | 19    | 19%  |
| 2021               | 16    | 0%   |

| Median Sales Price |           |      |
|--------------------|-----------|------|
| Month / Year       | MSP       | %Chg |
| 2023               | \$739,900 | -5%  |
| 2022               | \$780,000 | 19%  |
| 2021               | \$655,000 | 28%  |

### Residential Units Sold



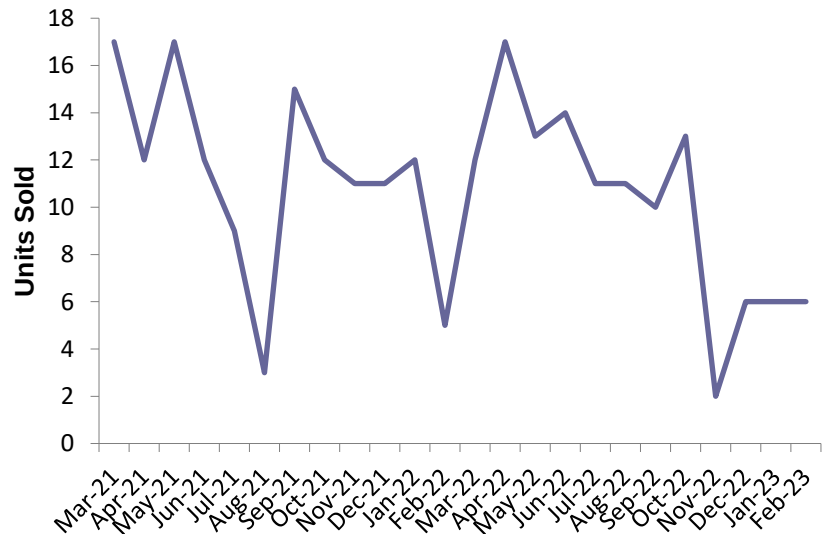
## Kitty Hawk

| Average DOM - YTD |      |
|-------------------|------|
| 2022              | 2023 |
| 20                | 30   |

| Year to Date Sales |       |      |
|--------------------|-------|------|
| Month / Year       | Count | %Chg |
| 2023               | 12    | -29% |
| 2022               | 17    | -11% |
| 2021               | 19    | 58%  |

| Median Sales Price |           |      |
|--------------------|-----------|------|
| Month / Year       | MSP       | %Chg |
| 2023               | \$595,000 | 3%   |
| 2022               | \$577,000 | 15%  |
| 2021               | \$500,000 | 27%  |

### Residential Units Sold





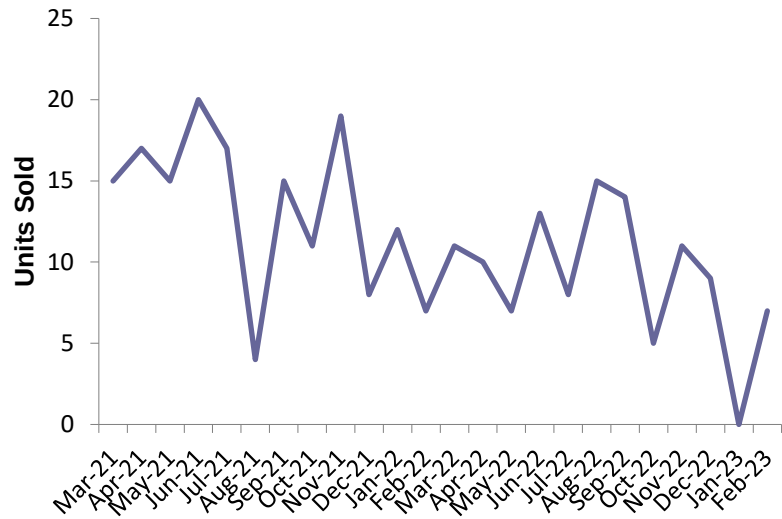
## Colington

| Average DOM - YTD |      |
|-------------------|------|
| 2022              | 2023 |
| 23                | 102  |

| Year to Date Sales |       |      |
|--------------------|-------|------|
| Month / Year       | Count | %Chg |
| 2023               | 7     | -63% |
| 2022               | 19    | -39% |
| 2021               | 31    | 94%  |

| Median Sales Price |           |      |
|--------------------|-----------|------|
| Month / Year       | MSP       | %Chg |
| 2023               | \$465,000 | -5%  |
| 2022               | \$490,000 | 36%  |
| 2021               | \$360,000 | 20%  |

### Residential Units Sold



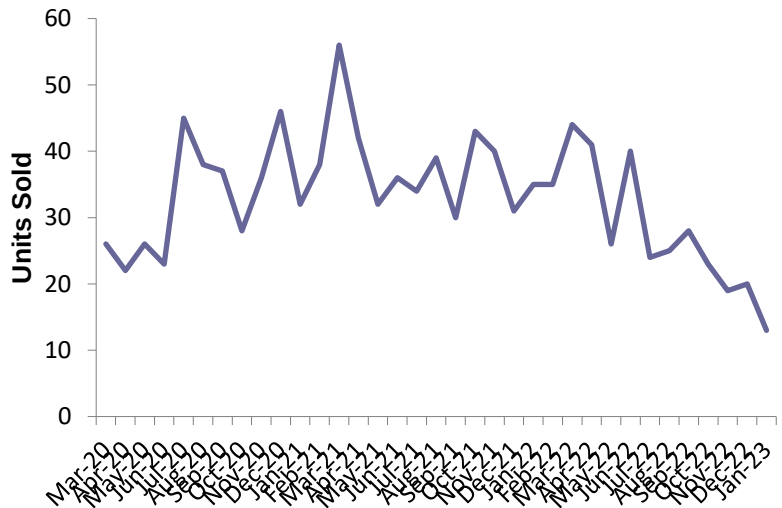
## Kill Devil Hills

| Average DOM - YTD |      |
|-------------------|------|
| 2022              | 2023 |
| 31                | 40   |

| Year to Date Sales |       |      |
|--------------------|-------|------|
| Month / Year       | Count | %Chg |
| 2023               | 31    | -56% |
| 2022               | 70    | 0%   |
| 2021               | 70    | 75%  |

| Median Sales Price |           |      |
|--------------------|-----------|------|
| Month / Year       | MSP       | %Chg |
| 2023               | \$525,000 | 8%   |
| 2022               | \$485,250 | 18%  |
| 2021               | \$410,000 | 24%  |

### Residential Units Sold

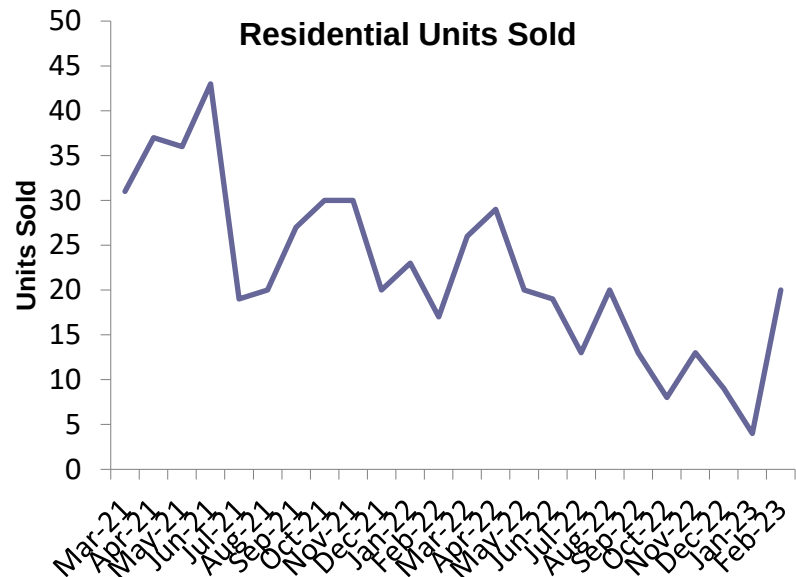


## Nags Head

| Average DOM - YTD |      |
|-------------------|------|
| 2022              | 2023 |
| 42                | 49   |

| Year to Date Sales |       |      |
|--------------------|-------|------|
| Month / Year       | Count | %Chg |
| 2023               | 24    | -40% |
| 2022               | 40    | -29% |
| 2021               | 56    | 70%  |

| Median Sales Price |           |      |
|--------------------|-----------|------|
| Month / Year       | MSP       | %Chg |
| 2023               | \$610,250 | -20% |
| 2022               | \$761,500 | 22%  |
| 2021               | \$625,000 | 30%  |

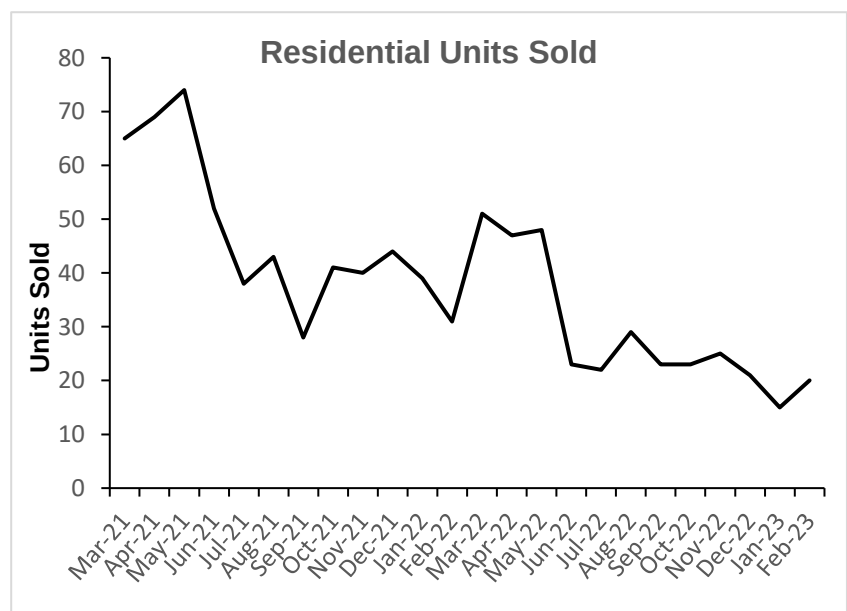


## All Hatteras

| Average DOM - YTD |      |
|-------------------|------|
| 2022              | 2023 |
| 66                | 62   |

| Year to Date Sales |       |      |
|--------------------|-------|------|
| Month / Year       | Count | %Chg |
| 2023               | 35    | -50% |
| 2022               | 70    | -17% |
| 2021               | 84    | 133% |

| Median Sales Price |           |      |
|--------------------|-----------|------|
| Month / Year       | MSP       | %Chg |
| 2023               | \$500,000 | -17% |
| 2022               | \$599,000 | 15%  |
| 2021               | \$523,000 | 39%  |

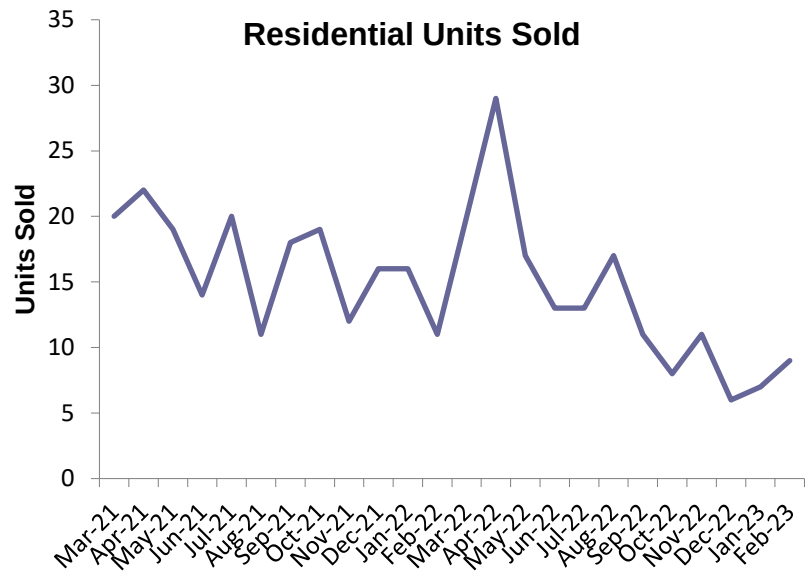


## Roanoke Island

| Average DOM - YTD |      |
|-------------------|------|
| 2022              | 2023 |
| 42                | 67   |

| Year to Date Sales |       |      |
|--------------------|-------|------|
| Month / Year       | Count | %Chg |
| 2023               | 16    | -41% |
| 2022               | 27    | -13% |
| 2021               | 31    | 55%  |

| Median Sales Price |           |      |
|--------------------|-----------|------|
| Month / Year       | MSP       | %Chg |
| 2023               | \$548,750 | 21%  |
| 2022               | \$452,500 | 6%   |
| 2021               | \$427,500 | 20%  |

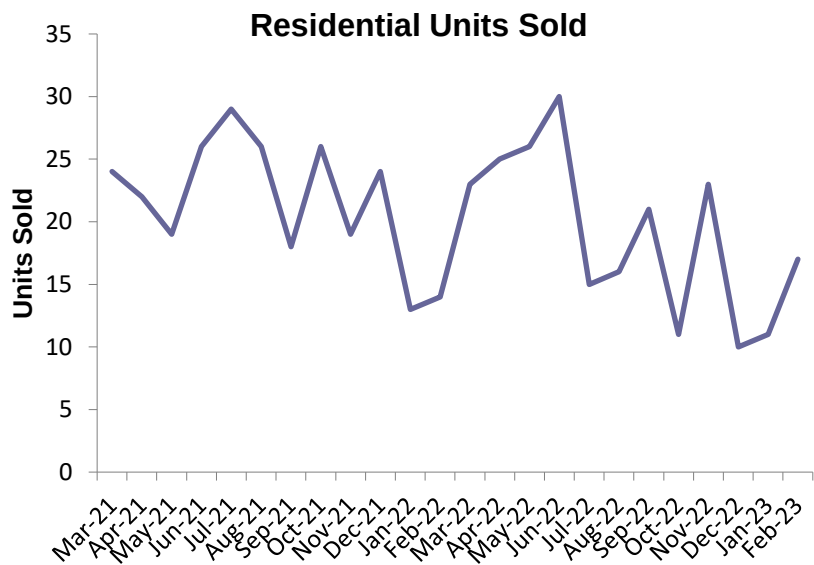


## Currituck Mainland

| Average DOM - YTD |      |
|-------------------|------|
| 2022              | 2023 |
| 24                | 56   |

| Year to Date Sales |       |      |
|--------------------|-------|------|
| Month / Year       | Count | %Chg |
| 2023               | 28    | 4%   |
| 2022               | 27    | -25% |
| 2021               | 36    | 20%  |

| Median Sales Price |           |      |
|--------------------|-----------|------|
| Month / Year       | MSP       | %Chg |
| 2023               | \$310,225 | -18% |
| 2022               | \$380,000 | 14%  |
| 2021               | \$333,022 | 21%  |



## Ocracoke Island

| Average DOM - YTD |      |
|-------------------|------|
| 2022              | 2023 |
| 99                | 51   |

| Year to Date Sales |       |      |
|--------------------|-------|------|
| Month / Year       | Count | %Chg |
| 2023               | 1     | -80% |
| 2022               | 5     | 0%   |
| 2021               | 5     | 400% |

| Median Sales Price |           |      |
|--------------------|-----------|------|
| Month / Year       | MSP       | %Chg |
| 2023               | \$530,000 | -1%  |
| 2022               | \$535,000 | 24%  |
| 2021               | \$431,750 | 22%  |

