

# TWIDDY & COMPANY

HAPPY 4<sup>th</sup> of JULY from Historic Corolla!

July 4, 2011

We currently on track for a record rental season in 2011 and see encouraging signs that sales are stabilizing! Hopefully you will find this brief update on the Corolla Real Estate Market informative.

- There were 98 home sales totaling \$66.1 million in all of Corolla from January 1<sup>st</sup> through July 1<sup>st</sup> 2011 vs. 75 sales totaling \$50.5 million for the same period in 2010 as prices have receded to levels not seen in many years. Email me [gjungen@twiddy.com](mailto:gjungen@twiddy.com) for details of what sold where!
- The news outlets are reporting some improving economic trends that we hope will continue as the year progresses. Any signs of an improving employment picture will help the real estate market immensely!
- We believe that the proposed mid Currituck Bridge is still on track since necessary gap funding was in the current budget. DOT Website now says "PROJECT OPEN TO TRAFFIC 2016". To see updates on the Mid Currituck Bridge and other issues please go to my Agent Page <http://www.twiddysales.com/agents/glenn-jungen/> . For just the bridge you can also go directly to [http://www.ncturnpike.org/projects/Mid\\_Currituck/](http://www.ncturnpike.org/projects/Mid_Currituck/) for NC DOT information.

**Transaction Information** – PLEASE CALL OR EMAIL FOR MORE TRANSACTION DETAILS;  
10 homes were sold in The Currituck Club for \$4.3 million during the period January 1 through July 1, 2011 vs. 7 homes totaling \$3.2 million for the same period in 2010. 1 of the homes sold was a Short Sale" and 4 homes sold were bank owned foreclosures.

2 lots were sold in The Currituck Club for \$470,000 during the period January 1 through July 1, 2011 vs. 2 lots sold for \$430,000 for the same period in 2010. There were no "Short Sales" and 1 was a bank owned foreclosure.

### **Current Inventory** -

There are currently 56 homes for Sale in The Currituck Club – including 5 "Short Sales" and 1 bank owned foreclosure.

There are currently 34 lots available for sale in The Currituck Club, 1 of which is a "Short Sale" and 3 of which are bank owned foreclosures.

The real estate market remains challenging but when a property is priced appropriately buyers are willing to act – people still love the beach! If you are seriously considering selling your home or lot and would like a comparative market analysis (CMA) please call or email us.

**We Hope to See You This SUMMER!**

**Come Visit Us at the Historic Life Saving Station in Corolla Village!**

**Glenn & Jane Jungen** Broker Associates **Twiddy & Company Realtors**

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LIST PRICE:  
SOLD PRICE:  
DOM:

HIGH	LOW	AVERAGE	MEDIAN	TOTAL PRICE	LISTING COUNT
\$599,000	\$299,900	\$457,320	\$444,500	\$4,573,200	10
\$585,000	\$285,000	\$431,100	\$433,000	\$4,311,000	
812	41	347	282		

*Currituck Club*  
*Sold Jan 1 → July 1, 2011*

Default MLS Defined Spreadsheet

MLS #	Address	Original Price	Asking Price	Sold Price	Cumulative DOM	Beds	FBaths	PBaths	Waterfront Location	Potential Short Sale	Bank Owned Y/N	Status Date	Rental Performance	Rental Performance Last Yr	Year Built
69468	732 Hammock Lane	\$459,000	\$459,000	\$440,000	648	5	5	1	None	No	Yes	3/31/2011	0.0000	0.0000	2004
68388	814 Hunt Club Drive	\$520,000	\$499,900	\$436,000	266	6	6	2	None	No	Yes	1/14/2011	0.0734	0.0000	2007
69046	617 Hunt Club Drive	\$599,000	\$599,000	\$585,000	80	5	5	1	None	No	Yes	4/2/2011	0.0000	0.0000	1997
69612	549 Magnolia Court	\$335,000	\$319,900	\$300,000	105	4	3	1	None	No	Yes	6/14/2011	0.0833	0.0000	1995
64519	535 Magnolia Way	\$345,000	\$299,900	\$285,000	402	3	2	1	None	Yes	No	2/18/2011	0.0831	0.0000	1997
62051	610 Cottage Lane	\$415,000	\$430,000	\$430,000	874	3	2	1	None	No	No	5/19/2011	0.0698	0.0000	2010
68146	715 Ridge Point Drive	\$399,000	\$387,500	\$390,000	334	4	3	1	None	No	No	4/17/2011	0.0769	0.0000	2002
60181	504 Magnolia Way	\$875,000	\$599,000	\$550,000	812	4	3	0	Soundfront	No	No	5/21/2011	0.0582	0.0000	1996
63644	521 Meadow Lane	\$399,000	\$380,000	\$360,000	917	3	2	1	None	No	No	5/24/2011	0.0000	0.0382	1998
63602	821 Whistler Court	\$699,000	\$599,000	\$535,000	861	4	3	1	None	No	No	2/21/2011	0.0710	0.0000	2005

**Disclaimer**

This information is deemed reliable but not guaranteed. The agent above may not be listing agent.