

TWIDDY & COMPANY

HAPPY 4th 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 1st through July 1st 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 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/ for NC DOT information.

Transaction Information – PLEASE CALL OR EMAIL FOR MORE TRANSACTION DETAILS; 27 homes were sold in all of Ocean Sands for \$14.5 million during the period January 1 through July 1, 2011 vs. 25 homes totaling \$12.8 million for the same period in 2010. 4 homes sold were Short Sales" and 3 homes sold were bank owned foreclosures.

No lots sold in Ocean Sands during the period January 1 through July 1, 2011 as was the case for the same period in 2010.

Current Inventory -

There are currently 66 homes for Sale in Ocean Sands – including 5 "Short Sales" and 2 bank owned foreclosures.

There are currently 9 lots available for sale in Ocean Sands. The least expensive lot is listed for \$140,000 on Cormorant Ct. None of the current listings is a Short Sale or bank owned foreclosure.

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!

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LIST PRICE:
SOLD PRICE:
DOM:

HIGH	LOW	AVERAGE	MEDIAN	TOTAL PRICE	LISTING COUNT
\$2,500,000	\$239,500	\$572,116	\$459,900	\$15,447,147	27
\$2,150,000	\$225,000	\$537,542	\$440,000	\$14,513,650	
1086	65	301	217		

Ocean Sands Sold
Jan 1 → July 1, 2011

Default MLS Defined Spreadsheet

MLS #	Address	Original Price	Asking Price	Sold Price	Cumulative DOM	Beds	Baths	PBaths	Waterfront Location	Potential Short Sale	Bank Owned Y/N	Status Date	Rental Performance	Rental Performance Last Yr	Ye Bu
68815	777 Sunrise Court	\$265,000	\$245,000	\$225,000	995	4	3	1	None	No	Yes	4/8/2011	0.0800	0.0000	1986
67254	774 Sunrise Court	\$299,500	\$239,500	\$235,000	1271	5	4	0	None	No	Yes	3/22/2011	0.0766	0.0000	1997
67265	740 E Willet Court	\$349,900	\$294,900	\$285,000	207	5	3	0	None	No	Yes	4/15/2011	0.0000	0.0000	1987
68416	764 Gulfstream Court	\$344,900	\$300,900	\$285,900	233	4	3	0	None	No	No	6/18/2011	0.0406	0.0000	1986
69204	737 Cormorant Court	\$319,000	\$309,000	\$290,000	84	3	2	0	None	No	No	4/19/2011	0.0500	0.0470	1975
66813	765 Bayberry Court	\$349,000	\$319,000	\$314,000	366	4	3	2	None	No	No	6/9/2011	0.0279	0.0423	1993
69564	611 Salt Spray Circle	\$339,000	\$339,000	\$339,000	67	4	3	0	None	No	No	4/29/2011	0.0369	0.0368	1986
69718	631 Gannet Court	\$369,000	\$369,000	\$350,000	110	5	3	0	None	No	No	6/22/2011	0.0857	0.0000	1994
55787	777 Bayberry Court	\$549,900	\$389,900	\$358,000	1453	5	3	0	None	No	No	4/19/2011	0.0503	0.0000	1995
62848	620 Topsail Arch	\$499,000	\$399,000	\$360,000	614	3	3	0	None	No	No	4/28/2011	0.0000	0.0000	1981
68543	742 Waters Edge	\$408,500	\$408,500	\$375,000	271	4	3	2	Lakefront	No	No	1/19/2011	0.0798	0.0557	1997
68137	768 Sunrise Court	\$459,999	\$409,999	\$415,000	217	6	4	1	None	No	No	5/5/2011	0.0791	0.0801	2003
69907	736 W Knot Court	\$440,000	\$440,000	\$440,000	91	6	4	1	None	Yes	No	6/17/2011	0.0901	0.0901	2004
67286	733 Cormorant Court	\$487,500	\$466,548	\$440,000	576	6	4	0	None	No	No	2/22/2011	0.0704	0.0000	1995
65248	758 Fishermans Court	\$549,000	\$459,900	\$440,000	459	5	3	1	None	No	No	6/18/2011	0.0769	0.0735	1995
65558	658 Sand Plum Court	\$595,000	\$499,000	\$465,000	421	6	4	1	None	No	No	5/15/2011	0.0569	0.0531	2000
64943	655 Ocean Lake Trail	\$625,000	\$485,000	\$470,000	444	5	4	1	None	No	No	5/4/2011	0.0490	0.0000	1996
66055	562 Ocean Trail	\$629,900	\$579,000	\$525,000	311	6	5	2	None	No	No	2/21/2011	0.0936	0.0000	2001
59163	752 Fish Crow Court	\$625,000	\$564,500	\$529,000	871	6	4	1	None	No	No	5/12/2011	0.0808	0.0757	2002
69207	623 Staysail Crescent	\$599,000	\$579,000	\$529,750	302	7	4	0	None	No	No	6/10/2011	0.0609	0.0000	2000
68025	660 Oleander Court	\$534,000	\$534,000	\$550,000	139	6	5	1	None	Yes	No	2/8/2011	0.0881	0.0000	2000
65574	647 Wave Arch Court	\$684,900	\$648,500	\$625,000	385	5	4	1	None	No	No	4/8/2011	0.0633	0.0610	2002
59547	511 Seashell Lane	\$1,099,000	\$775,000	\$700,000	1276	8	8	0	None	Yes	No	6/6/2011	0.1013	0.0915	2004
69327	573 Trolling Lane	\$849,000	\$799,000	\$759,000	105	12	10	2	None	No	No	5/24/2011	0.1365	0.0000	2001
69475	613 Topsail Arch	\$899,000	\$899,000	\$894,000	313	6	5	1	Oceanfront	No	No	4/28/2011	0.0783	0.0717	1987
69971	713 Spinnaker Arch	\$1,195,000	\$1,195,000	\$1,165,000	69	6	5	2	Oceanfront	No	No	5/27/2011	0.0765	0.0746	1996
69297	500 Conch Crescent	\$2,500,000	\$2,500,000	\$2,150,000	125	12	11	2	Oceanfront	Yes	No	6/6/2011	0.1100	0.0987	2004