

Bob's Beach Briefs

July 2011



Greetings from Paradise!

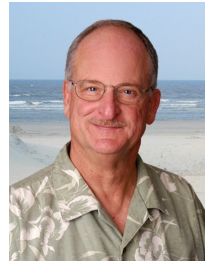
First thing I want to say is, congratulations to both Brunswick county and the town of Ocean Isle Beach on keeping our tax rate either revenue neutral or better. The town's old rate was .09 per hundred dollars of property valuation and the new rate is .13 per hundred which is .49 cents **under** revenue neutral. The county's old rate was .305 per hundred and the new rate is .4425 per hundred which is right on revenue neutral. This means some will pay less taxes in 2011 than they did in 2010. My personal taxes went down \$96.19 for the county and \$32.08 for the city. Hey, every bit helps!

New construction continues to be sluggish but permits have increased—for the second quarter there were 463 permits issued by the Building Inspection Department. One permit was commercial which was for the new businesses on the causeway. They are The Cooke Realty Welcome Center, a restaurant yet to be named, an ice vending machine and a State Employee Union Cash Point machine. There were two permits for single family homes in the city limits and three single family homes in the ETJ. The remaining permits were for docks, decks, remodeling, electrical, etc.

On the waterfront, the state has finally approved terminal groins for North Carolina. The process will be long, hard and expensive to accomplish. The city council voted to go forward with the project. According to the council, it will take about two years of research and impact studies, then probably another five years to complete. There has been a great deal of hard work to get to this point.

Real estate sales are picking up on Ocean Isle Beach. We are actually busy. I am afraid that it is the same old story — PRICE! For the first six months there were 45 houses and condos sold as compared to the first six months of 2010, when we sold 33 properties. A nice 26% increase. Dollar volume was \$22,348,000 for 2011, compared to \$17,529,000 in 2010. Another nice increase of 21%. The average selling price for houses both years is the same, \$584,000.

Would you like to know how we compared to our neighbors? Holden Beach sold 32 properties the first six months (31 houses, 1 condo) for a dollar volume of \$14,932,000. The average selling price for a house was \$466,000.



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Sunset Beach for the first six months sold 10 properties (8 houses, 2 condos) for a total dollar volume of \$4,779,000. The average sales price for a house on Sunset Beach was \$508,000. Looks as if we stacked up pretty good next to our neighbors.

I did not know until a couple of weeks ago, that Ocean Isle Beach furnished beach wheel chairs free of charge. There are four available on a first come, first serve basis and they are very much in demand. I was driving down First Street the other day and saw a large family walking and in the middle of this family was a little girl in one of these chairs with the biggest smile ever. Just another reason Ocean Isle Beach is the place to be.

Thank you for your time and I hope you enjoyed this letter. Remember—if you want to be put on the “Hot Sheet” list, just email me and I will do it.

Bob

The highest compliment my clients can give is the referral of their friends, family and business associates. Thank you for your trust.



*Sheffield's
Corner*

I never intended on this newsletter to ever be about issues or politics. But — I do want to announce that I am running for the City Council of Ocean Isle Beach. Any support would be greatly appreciated.



If your property is listed with another agent, please do not consider this a solicitation.