



The Outstanding Outer Banks

North Carolina's Outer Banks brings people in with its many real estate options and gorgeous coast

BY PATRICK JONES

North Carolina's Outer Banks has the historical evidence to stake its claim as one of America's initial second-home coastal destinations. In the 1580s, a small band of English settlers landed on Roanoke Island—near the present-day town of Manteo—and attempted to colonize it. That fledgling residential development broke ground almost two decades prior to the more publicized settlement up the coast in Jamestown, Virginia.

Despite its slow start, the population of the Outer Banks has done nothing but grow in the subsequent 425 years. There are now approximately 40,000 full-time residents, and each year five million visitors make the trip for sand, sun and fun.

“What makes this area special are the cultural, historic and natural resources that we have in abundance,” says Carolyn McCormick, managing director of the Outer Banks Visitors Bureau. “We strive to keep a balance between development and what Mother Nature has



Cape Hatteras Lighthouse



COURTESY OUTER BANKS VISITORS BUREAU



Pirates Cove Marina on Roanoke Island



Elizabethan Gardens on Roanoke Island

blessed us with—and what really makes the Outer Banks special—and that is our beautiful environment.”

The Outer Banks encompasses a 130-mile long chain of barrier islands that dazzle off North Carolina’s mainland coast like an exquisite strand of gems. They are geological wonders—the tips of primitive sand dunes that kept their heads afloat as glaciers thawed around them in prehistoric

The beauty of the Outer Banks is profound. The Cape Hatteras National Seashore protects more than 30,000 acres, and the attractions are numerous. Most notably, for its battery of lighthouses, including the renowned black-and-white striped Cape Hatteras beacon. Boating, windsurfing, kite-surfing, hang-gliding, beachcombing, world-class fishing and other recreational pursuits abound.

on the southern end of the islands in the village of Hatteras, features 19 oceanfront properties, eight soundside properties and multiple villas. The development also features restaurants, boutique shops and a marina with 37 slips that can accommodate boats up to 75 feet in length.

The Currituck Club, about 50 miles north of Cape Hatteras, is located on the northern section of the Outer Banks in

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times. These delicate slivers of terra firma on the edge of the Atlantic Ocean now underpin towns and villages with stylish names such as Frisco, Duck and Salvo.

Less than 300 miles from the nation’s capital, the Outer Banks has become a middle Atlantic magnet for beach vacationers and affluent second-home buyers. The sales of residential single-family homes totaled more than \$1.1 billion in 2005, according to Mark Cornwell, executive officer for the Outer Banks Association of Realtors.

Properties valued above \$1 million are as prevalent as the ocean winds, and Hollywood celebrities and corporate executives from the likes of General Motors, Coors and DuPont trek to the Outer Banks to escape. Actor Andy Griffith found his real-life, idyllic Mayberry on Roanoke Island. Griffith makes his permanent home in Manteo.

The reputation of the Outer Banks as a second-home investment has surged and its property values have kept pace. Ben Seal of Ben Seal Properties has been a Realtor, broker and developer on the Outer Banks for 22 years. He’s witnessed the area’s burgeoning growth firsthand and says the reasons behind its financial appreciation are multi-faceted.

“There’s a scarcity of land,” says Seal. “Interest rates have remained steady. Baby boomers are retiring. Road improvements, particularly the four-laning of highways, allow easier access from metropolitan areas. Mainly, they are not making any more oceanfront and soundside property. But good buys remain. There are still a lot of values, particularly in comparison to other coastal communities on the East Coast.”

Premier developments on the Outer Banks have grown in number as the area has grown in popularity. Hatteras Landing,

Corolla. The gated community features villas and 448 single-family homes built around a 6,885-yard, Rees Jones-designed golf course that has won its share of “Best of” awards from national golf publications. Homesites for new construction are available but limited. Homes on the recent resale market range from just under \$1 million to over \$2 million.

“We broke ground on The Currituck Club in the mid 1990s,” says Bob Howsare, vice president of Kitty Hawk Land Co., the club’s developer. “Its success has exceeded our best expectations.” His company is now developing Marshes Light, a new residential village on the waterfront in Manteo.

One of the newest developments on the Outer Banks is Aaron Hill Harbor. Located in Salvo on Hatteras Island, the community features 12 Pamlico Sound homesites with individual boat slips along



COURTESY OUTER BANKS VISITORS BUREAU



The Currituck Club

with a three-acre marina. Homesites are priced up to \$1.5 million.

Neighboring Salvo developments include Hattie Creef Landing and South Beach. Hattie Creef is named after a sunken ship still visible offshore. With oceanfront homesites starting at \$1.25 million, Seal calls it the “most affordable beachfront on the Outer Banks.” South Beach has 43 sold-out homesites and existing homes in the development are listed for up to \$2.6 million.

Other communities in the southern section of the Outer Banks featuring luxury homes include: Wind Over Waves in the village of Waves, Ocean Isle and Kinakeet Shores in Avon, Surf & Sound in Frisco and Hatteras Island Estates in Rodanthe.

The northern beach towns of the Outer Banks that feature other top-notch communities include Southern Shores, Duck and Corolla.

Some of the most elite homes in the region can be found in the Duck community of Palmer’s Island, where a recent listing was just shy of the \$10 million mark.

Along with The Currituck Club, Corolla’s additional upscale developments include Corolla Light—voted the North Carolina Resort Community of the Year in 2005—with 454 homes, Buck Island with 74 homesites, Spindrift, Ocean Hill and the exclusive Pine Island community, which features a private air strip approved for corporate jets.

Ray Sharpe typifies the sentiments of many transplants. The retired Navy captain and his wife, Harriette, owned a second home on the Outer Banks for many years before relocating full time in 2001. “The fishing and boating are hard to beat,” says Sharpe. “It’s a mecca for fine dining. We have great medical facilities. We can fulfill the desires of the most discriminating people, but it’s not a big-city environment. It’s a very peaceful and tranquil place to live.” ■