

Village View

COROLLA TO NAGS HEAD TO COLUMBIA

SUMMER 2018

VROBX.COM



COROLLA
877.513.9053

VACATION RENTALS
Rentals@vrobx.com

REAL ESTATE SALES
CorollaS@vrobx.com

NAGS HEAD
877.482.4242

VACATION RENTALS
Rentals@vrobx.com

REAL ESTATE SALES
NagsHead@vrobx.com

ASSOCIATION MANAGEMENT
EmilyL@vrobx.com

COLUMBIA
877.796.5263

REAL ESTATE SALES & LONG-TERM RENTALS
ColumbiaSales@vrobx.com

affiliated with

OCRACOKE ISLAND REALTY
877.218.9986

VACATION RENTALS
Rentals@OcracokeIslandRealty.com

REAL ESTATE SALES
Sales@OcracokeIslandRealty.com

A look back...and forward

Celebrating our 25th anniversary

This year marks our 25th anniversary. The company has experienced a lot of growth and changes over those 25 years, but has maintained its core principle philosophy of striving to provide exceptional homes and extraordinary service to its guests, owners, buyers, sellers and associations the company manages.

Let's look back to how it started, where we are now, and our goals for the future:

Village Realty and Management Services, Inc. was incorporated in North Carolina in July of 1993. The company was an "S" corporation, and the majority shareholder and President was Robert Oakes, Jr. Village Realty acquired the Nags Head assets of Capitol Dominion Corporation on August 1, 1993, and continued the business of real estate management and sales.

Capitol Dominion, led by Dr. Craven Williams, began its operations in Nags Head in October of 1986. Robert Oakes, Jr. was hired by Capitol Dominion to manage The Villas Condominium Association and assist with the initial association set up and duties at The Village at Nags Head. Capitol Dominion expanded operations to include rental management and produced their first brochure, a four-page black and white piece, in 1987.

Capitol Dominion, trading as Village Realty, worked closely with the developer of The Village at Nags Head, Ammons Dare Corporation, to develop a market for rental properties in The Village at Nags Head. The superior collection of amenities, including an eighteen-hole golf course and an oceanfront beach

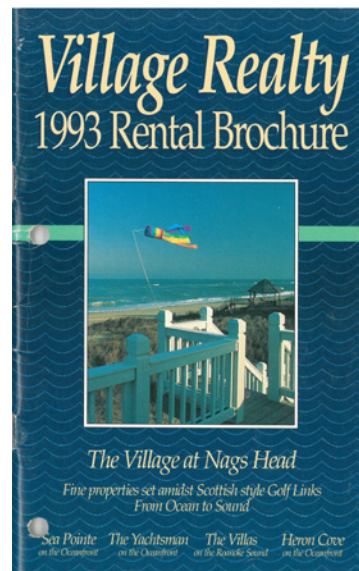
and tennis club, aggressive marketing and a record of outstanding customer service have created lasting value for the owners of Village rental properties.

In 1997, our operations were expanded with the addition of our Corolla office and management of exclusive properties in The Currituck Club. Village Realty has continued to grow its vacation rental management program for property owners who share our values, and maintain premier properties on the Outer Banks. Our guests have come to expect a high standard in a home represented by Village Realty, and trust Village

to stand behind the properties with outstanding customer service

In 2005, Village Realty moved into Hyde County with the purchase of Ocracoke Island Realty and Sandy Shores Realty, consolidating the 300 homes represented by the vacation rental companies on Ocracoke Island.

In 2016, the company was restructured and joined a private equity firm, Tregaron Capital. The company name changed to Village Realty Holdings,



Our 1993 rental brochure offered a nice selection of homes within the Village at Nags Head. Today, we manage more than 600 homes from Corolla to South Nags Head.

(continued on next panel)

Celebrating our 25th anniversary

LLC. The management structure remained unchanged with Robert Oakes, Jr. remaining as President.

In 2017, Village Realty Holdings purchased the assets of Carolina Beach Realty, adding a southern North Carolina presence, and retaining the outstanding staff of Carolina Beach Realty.

Today, Village Realty Holdings LLC is the only Accredited Management Organization (AMO) recognized by the Institute of Real Estate Management on the Outer Banks. In addition, both Dorie Fuller and Robert Oakes hold the Certified Property Manager (CPM) designation from the Institute of Real Estate Management, the only CPMs on the Outer Banks.

The critical core relationships are with our property owner clients. Without quality properties to represent, and owner partners who share our values, we have nothing to sell. Our guest and customer relationships have been built over the last 25 years, and our reputation with guests, and the trust they place in Village to find them the right home for their precious vacation time, have served our client owners well. It takes both groups for Village to be successful.

Our focus in 2018 has been training and tracking—we've invested many hours in training our field staff, and tracking

concerns from our customers. Our customer service response is second to none. It's essential that homes are cleaned well, repaired competently and quickly, marketed to the right customers, and that we account accurately for the trust funds we manage, but without the owner



The entire staff and management of Village Realty in 1993!

and guest relationships, we don't get the opportunity to perform.

Our Sales department participates in a strong percentage of sales volume on the Outer Banks and on Ocracoke. We have 25 of the finest real estate brokers on the Outer Banks, with offices located in Dare, Currituck, Tyrrell and Hyde counties.

Our Association Management division

has expanded to include planned unit developments, co-ownership homes, residential and commercial condominiums. We manage approximately 80 associations. The growth of this department has been carefully controlled to maintain a high quality management portfolio while ensuring the highest level of service to our clients.

After managing the iconic First Colony Inn in Nags Head for a decade, Village Realty saw an opportunity in the B&B and motel accommodations niche. Village now offers hotel and B&B rooms on the Outer Banks and Ocracoke, from The First Colony Inn and The Tarheel Motel in Nags Head, The See Sea Motel in Kill Devil Hills, to The Castle B&B, The Cove B&B and The Anchorage Inn on Ocracoke Island.

With support from our investors, Village Realty is gathering a collection of outstanding vacation rental management brands. We share our knowledge of the vacation rental industry and apply our quality operations philosophy. And we boost reservation sales with our digital marketing capability. The results are delighted property owners and guests, making family memories that will be cherished.

*Village Realty has grown for 25 years based on word of mouth from our guests and our property owners. If you know anyone with a quality Outer Banks property, searching for professional and progressive vacation rental management, we would appreciate your referral. **Thanks to Greg Giles and Matt Boykin**, who recently recommended Village to family and friends for vacation rental management.*

Outer Banks real estate market update

Data obtained from OBAR MLS through June 2018

- Residential units sold: down 2%
- Residential sales volume (\$): up 2%
- Average days on market is 133: down 21% from 2017
- Average sales price is \$415,460: up 3%
- Average median sales price is \$310,000: up 2%
- Vacant land units sold: down 1%
- Vacant land sales volume (\$): up 16%
- Vacant land average days on market 247 days: down 2% from 2017
- Average sales price for vacant land is \$128,300: up 18%
- Vacant land median sales price is \$99,250: up 36%

2018 2 nd Quarter Residential Sales by Town		
Area	Units Sold	Change over Q2 2017:
Corolla	112	-10%
Duck	50	-25%
Southern Shores	41	+14%
Kitty Hawk	56	+27%
Kill Devil Hills	147	+4%
Nags Head	102	-3%
Roanoke Island	48	-14%
Hatteras Island	119	+2%

Just a Sampling of Our Listings for Sale



The Currituck Club Semi-Soundfront

On 9th fairway, 2,550 sf, bright & airy great room, master suite on top floor, pool, hot tub
5 BR, 3.5 BA • \$459,000 • MLS 95650



Manteo, Cedar Bay

Built 2015, 1,650 sf, well cared for, wonderful kitchen, fenced back yard, easy walk downtown
3 BR, 2 BA • \$285,000 • MLS 100413



Corolla, Ocean Sands

Ocean side w/pool & hot tub, very gently used by owners, walk to private lake or beach
4 BR, 2 BA • \$310,000 • MLS 100095



The Village at Nags Head

Oceanfront, 3,396 sf, second home only, huge great room w/fireplace, new roof
6 BR, 4.5 BA • \$1,195,000 • MLS 10068



Kitty Hawk, Sea Scape Golf Links

On first hole with ocean views, one owner, never rented, well cared for, recent upgrades
5 BR, 3 BA • \$375,000 • MLS 99451



KDH, Orville Beach

Ocean view, just one block to beach, pool, hot tub, fenced yard, game room, new roof
4 BR, 2 BA • \$410,000 • MLS 99684



Hatteras Island, Waves Oceanfront

Gorgeous views, fully turnkey 3,650 sf, everything new inside & out, pool, stable dune
7 BR, 7.5 BA • \$1,700,000 • MLS 97146



KDH, Croatan Surf Club Condo

Oceanfront, luxurious finishes, handsomely furnished, comm. amenities like no other
2 BR, 3 BA • \$500,000 • MLS 100177



The Currituck Club

Stunning ocean & golf views, tastefully decorated, large, well-designed kitchen, pool
5 BR, 5.5 BA • \$549,000 • MLS 100174



KDH, Virginia Dare Shores

New construction, hand-finished hardwoods, tile floors, Pella windows, quartz counters
3 BR, 3 BA • \$330,000 • MLS 98721



The Village at Nags Head

Soundfront, overlooks 16th & 17th fairway, top floor master, great room w/fireplace and deck
5 BR, 4.5 BA • \$715,000 • MLS 100374



KDH, Whispering Pines

Large, corner lot, room for pool, roughed-in BA on ground level for future enclosure, built 2015
3 BR, 2 BA • \$340,000 • MLS 100781

Just a Sampling of Our Listings for Sale



Nags Head, Pond Island Marina

360° water views, spectacular sunrises/sunsets, beautifully crafted interior, landscaped, dock
4 BR, 4 BA, 2 PB • \$649,900 • MLS 99419



The Village at Nags Head

Golf & sounds views, well maintained and updated, incl. new roof, siding, kitchen
3 BR, 2.5 BA • \$368,500 • MLS 99919



Colington Pointe

New construction! Upgraded, 1,462 sf, tile and hardwoods, 9 ft ceilings in living/master suite
3 BR, 2.5 BA • \$299,900 • MLS 99895



Corolla, Ocean Sands

Near beach access, well maintained, beautiful pool, gameroom, many recent upgrades
4 BR, 3BA • \$380,000 • MLS 96482



Duck, Osprey Oceanfront

Ocean views, sold completely furnished, newer roof, fireplace, most windows new, new sliders
5 BR, 3 BA • \$1,199,000 • MLS 99486



Duck, Port Trinitie Semi-Soundfront

Situated on arge private lot, 2,986 sf, new kitchen, game room, large pool, hot tub, grilling area
6 BR, 4.5 BA • \$599,000 • MLS 95295



Kitty Hawk Beach

Ocean views, easy beach access, large lot, new granite counters, expansive decking, painted
4 BR, 2.5 BA • \$415,000 • MLS 98402



S. Nags Head, High Dunes S.

Ocean/sound views, 2 lots off beach, beach is just steps away, renovated & expanded in 2005
3 BR, 2 BA • \$439,900 • MLS 100556



The Currituck Club Soundfront

Spectacular sunsets & sound views, completely renovated, turnkey condition, two fireplaces
4 BR, 3.5 BA • \$419,000 • MLS 100915



The Currituck Club

Golf views, 3,320 sf, full of light, nicely appointed and maintained, large BRs, pool
5 BR, 5.5 BA • \$575,000 • MLS 99876



The Village at Nags Head

Semi-soundfront, short walk to beach, large lot w/room for a pool, well maintained
3 BR, 2.5 BA • \$439,900 • MLS 100062



Colington, Watersedge Semi-Soundfront

Sound/salt marsh views, well cared for, move-in ready fully remodeled, large lot, gated comm.
3 BR, 2 BA • \$374,900 • MLS 100460