



MARKET SNAPSHOT

Beaufort Investment Area Analysis

Rental Performance, Appreciation, Liquidity & Renovation Opportunity

Coastal Keys Realty Group

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The objective is not to identify the cheapest area. It is to identify places where a renovation can create equity, the finished home can rent at a workable level, and the neighborhood still provides a credible exit.

Initial Market Perspective

The strongest overall fit in the current data is East Beaufort / Lennoxville: it combines the fastest observed price-per-square-foot growth among the core in-town areas, the deepest recent resale activity, a demonstrated upper resale band near \$750,000 and meaningful gross headroom between older-home entry prices and the upper market. North Beaufort / the 101 corridor is the strongest cash-flow-oriented alternative: entry prices are lower, long-term rents are similar, and resale liquidity remains respectable.

Central In-Town also deserves active attention. Its rental evidence is strong, resale demand is reasonably deep and the current upper band is substantially above the lower quartile of older-home sales. The Historic Core supports the highest finished values, but current acquisition costs and rents make it much less naturally aligned with a cash-flow-positive renovation-and-hold strategy.

Working Target Hierarchy

Area	Current read	Why it matters	Primary caution
East Beaufort / Lennoxville	Priority target	Best balance of appreciation, liquidity, ceiling and headroom.	Rent-to-entry economics are good, not exceptional.
North Beaufort / 101 Corridor	Priority target	Lower entry + similar rents produce the best in-town rent/entry relationship.	Lower current ceiling limits the size of a renovation bet.
Central In-Town	Active target	Strong rents, credible appreciation and substantial upper-band room.	Acquisition prices are higher and liquidity is a little slower.
Historic Core	Selective only	Highest demonstrated finished-value ceiling.	High capital basis and weak rent/entry relationship.
West/NW + Eastman/Stanton	Watch / verify	Large apparent headroom in sales data.	Only two relevant SF leases in each area; rental conclusion is not yet dependable.

Executive Summary & Data Set

This report starts with the full MLS export, then narrows the data for each question. The objective is to avoid letting waterfront homes, new construction, attached housing or distant parts of the Beaufort mailing area distort the conclusions for a fixer-upper, long-term-rental strategy.

Data set	Search window	Records in export	Primary analytical use
Closed residential sales	7/1/2021-7/23/2026	1,325	Geography, appreciation, liquidity, price ceiling, headroom
Filtered relevant resales	Same sales window	596	Existing, non-waterfront SF, \$100K-\$1.5M; 495 fall within the six focus areas
Recent relevant resales	7/1/2024-7/23/2026	247	Current liquidity, ceiling and headroom; 210 fall within the six focus areas
Closed residential leases	Search from 7/1/2024; actual records 7/22/2024-7/17/2026	77	Rental evidence across all housing types
Single-family leases	Same rental export	44	Primary rental evidence; 41 fall within the six focus areas

How the Numbers Were Screened

Sales used for the core investment metrics are single-family resales only: new construction is excluded, waterfront sales are excluded, and sold prices are limited to \$100,000-\$1.5 million. Those filters leave 596 sales from the 1,325-record export. The six mapped focus areas contain 495 of those sales; another 101 relevant sales fall in geographically dispersed Outer Beaufort and are retained in the source data but not combined into one misleading neighborhood statistic.

Rental conclusions prioritize single-family leases because that most closely matches a value-add residential acquisition. Where an area has fewer than three single-family leases, I label the rental evidence as insufficient rather than substituting condos, townhomes or apartments as if they were directly comparable.

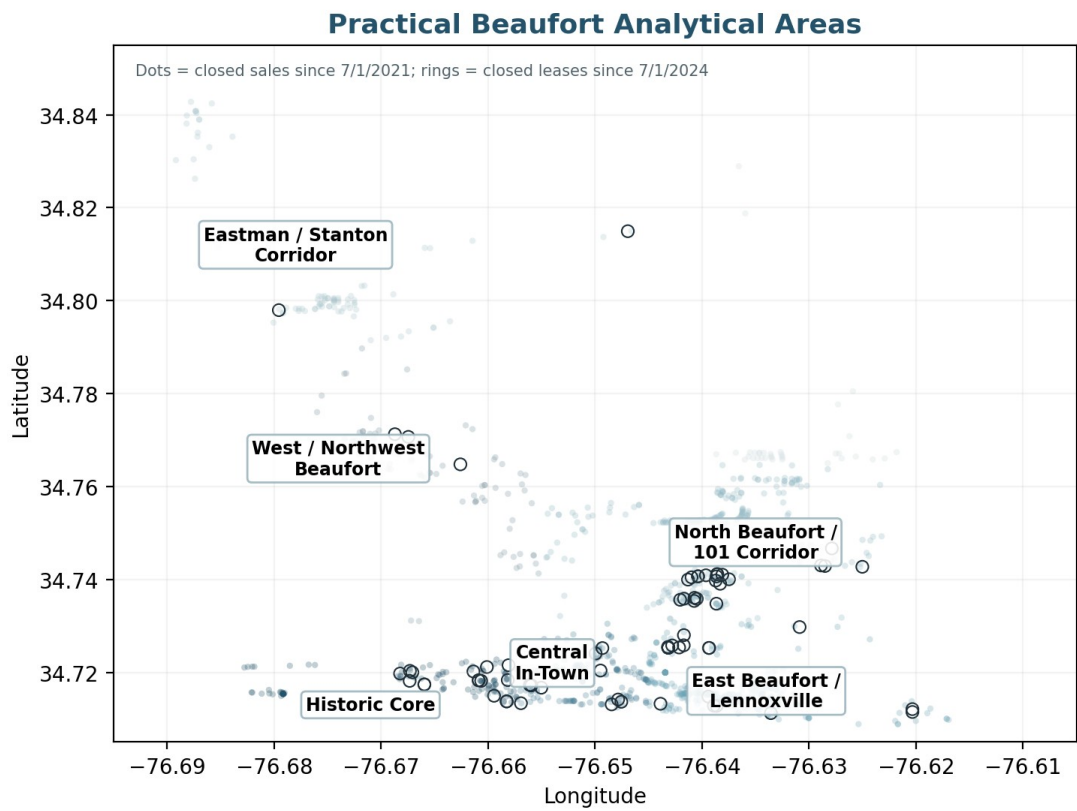
I independently reproduced the area counts, medians, percentiles, sale/list ratios and historical \$/sf calculations directly from the two raw MLS exports. I also tightened the display rounding so the price-ceiling and headroom figures reconcile visibly.

Five Questions This Report Answers

- Rental Strength - Can a typical improved single-family home achieve dependable long-term rent at a level that supports a hold strategy?
- Appreciation - Has the area shown sustained upward movement in comparable resale pricing, while recognizing that history is not a forecast?
- Resale Liquidity - How much sales activity exists, how quickly do relevant homes sell, and how close do they trade to final asking price?
- Price Ceiling - What upper resale level has the recent market repeatedly supported, rather than relying on one exceptional sale?
- Renovation Headroom - How much gross space exists between a realistic older-home entry point and the area's demonstrated upper resale band?

Geographic Framework

MLS subdivision labels are not sufficient for this purpose: many Beaufort properties are coded “Not In Subdivision,” while nearby properties can carry different subdivision names despite competing in the same practical market. The analysis therefore uses latitude/longitude to place each transaction into a small set of working geographic areas. These are analytical zones, not official neighborhood boundaries.



Area	Practical geography	Examples represented in the data
Historic Core	Downtown / historic peninsula west of the central Live Oak-Cedar transition.	Ann, Front, Broad, Turner, Moore, west Cedar/Mulberry.
Central In-Town	The transition area immediately east/north of the historic core.	Carteret, Circle, Cedar, Ricks and nearby older residential streets.
East Beaufort / Lennoxville	East Front/Lennoxville side of town, including newer and older housing.	Lennoxville, Sycamore, Jones area, Beau Coast / Beau Coast West.
North Beaufort / 101 Corridor	North of the in-town grid toward NC-101.	Pirates Landing, Courtyard, Olde Beaufort Village, Piver/Shell Landing, Beaufort Club area.
West / Northwest Beaufort	Northwest of town outside the primary 101 corridor.	Russells Creek, Deerfield Shores, Graystone and nearby areas.
Eastman / Stanton Corridor	Farther north along the 101 side of greater Beaufort.	Eastman Creek, Stanton Landing and nearby residential pockets.

Area Scorecard

The table below is the working investment screen. “Current upper band” is the 90th percentile of relevant single-family resale prices since July 2024, not the single highest transaction. “Older-home entry” is the lower quartile of recent pre-1991 single-family resales. Their difference is gross market headroom before renovation, carrying costs and selling costs.

Area	SF leases	Median rent	Hist. \$/sf trend	Recent sales	Median DOM	Current upper band	Gross headroom
East Beaufort / Lennoxville	9	\$1,800	8.7%	54	33 days	\$754,000	\$440,000
North Beaufort / 101 Corridor	9	\$1,850	5.1%	46	42 days	\$520,000	\$265,000
Central In-Town	8	\$2,000	5.2%	33	43 days	\$681,000	\$356,000
Historic Core	11	\$1,800	2.7%	22	70 days	\$1.21M	\$731,000
West / Northwest Beaufort	2	Low sample	2.4%	27	64 days	\$654,000	\$415,000
Eastman / Stanton Corridor	2	Low sample	7.4%	28	65 days	\$623,000	\$417,000

What the Scorecard Says

East Beaufort / Lennoxville: Historical median sold \$/sf rose at an annualized 8.7% between the early and recent comparison windows. There were 54 relevant resales since July 2024, with median DOM of about 33 days. The current 90th-percentile resale band is about \$754,000, while the lower quartile of recent older-home sales is about \$314,000. The resulting gross market headroom is about \$440,000 before renovation and carrying costs.

North Beaufort / 101 Corridor: The rent/entry relationship is strongest among the three primary in-town targets. Median relevant SF rent is about \$1,850, older-home entry Q1 is \$255,000, and 46 relevant resales occurred since July 2024. The trade-off is a lower current upper band of about \$520,000, leaving about \$265,000 of gross market headroom.

Central In-Town: Median relevant SF rent is about \$2,000, the highest of the three primary target zones. Historical \$/sf movement was about 5.2% annualized, with a current upper band near \$681,000 and roughly \$356,000 of gross market headroom.

Historic Core: The market supports much higher finished values, but that does not automatically create a better investment. Older-home entry Q1 is about \$475,000, median relevant SF rent is only about \$1,800, and recent resale DOM is materially slower. This is primarily an appreciation/uniqueness market rather than an obvious cash-flow market.

West/NW and Eastman/Stanton: Both show wide sales-price spreads and potentially meaningful headroom, but only two relevant SF leases were observed in each area over the 24-month rental window. They remain candidates for property-specific analysis, not areas that can yet be ranked confidently for rental performance.

Important interpretation

The historical \$/sf trend is not a formal repeat-sales index. It compares median sold \$/sf in July 2021-December 2022 with median sold \$/sf in January 2025-July 2026 for similar filtered property types. It is best used as a directional appreciation measure; renovation, housing mix and micro-location can still influence the result.

Appreciation

The appreciation measure is intentionally directional rather than predictive. For each area, it compares the median sold price per square foot of the filtered single-family resale sample in an early 18-month window (July 2021-December 2022) with the median in a recent window (January 2025-July 2026), then expresses that change as an approximate annualized rate over 3.5 years. This reduces the influence of individual sales, but it is not a formal repeat-sales index and does not fully control for renovation or changes in housing mix.

Area	Early n	Early median \$/sf	Recent n	Recent median \$/sf	Annualized trend
East Beaufort / Lennoxville	31	\$235.9	41	\$315.6	8.7%
North Beaufort / 101 Corridor	38	\$182.1	30	\$216.8	5.1%
Central In-Town	37	\$241.9	25	\$288.9	5.2%
Historic Core	28	\$372.9	16	\$409.5	2.7%
West / Northwest Beaufort	15	\$201.0	22	\$218.6	2.4%
Eastman / Stanton Corridor	25	\$161.6	22	\$207.4	7.4%

Plain-English Takeaways

- East Beaufort / Lennoxville shows the strongest historical movement among the core in-town targets, with the median filtered resale \$/sf moving from about \$236 to \$316.
- North Beaufort / 101 and Central In-Town both show roughly 5% annualized directional growth - strong enough to support a renovation-and-hold investment strategy without being the sole reason to buy.
- The Historic Core starts from a much higher value base but shows slower percentage movement in this particular comparison. That does not make it weak; it means more of the investment case there rests on scarce location and finished value than on low-basis appreciation.
- Eastman / Stanton shows a strong historical percentage, but the rental sample is too thin to elevate it to a primary target on appreciation alone.

Rental Strength & Resale Liquidity

Long-Term Rental Evidence

Area	SF lease n	Median SF rent	Middle 50% rent*	3 BR median	Rent / entry proxy
East Beaufort / Lennoxville	9	\$1,800	\$1,725-\$2,000	\$1,900	6.9%
North Beaufort / 101 Corridor	9	\$1,850	\$1,700-\$2,000	\$1,925	8.7%
Central In-Town	8	\$2,000	\$1,950-\$2,125	\$2,000	7.4%
Historic Core	11	\$1,800	\$1,575-\$2,250	\$1,800	4.5%
West / Northwest Beaufort	2	Insufficient	Insufficient SF sample	Insufficient	—
Eastman / Stanton Corridor	2	Insufficient	Insufficient SF sample	Insufficient	—

*Middle 50% is shown only for areas with at least three relevant SF leases. The “rent / entry proxy” is annualized median rent divided by the older-home entry benchmark. It is not a cap rate; it ignores taxes, insurance, repairs, vacancy, management and renovation cost.

How to Read the Rent / Entry Proxy

This is a screening ratio, not an investment return. It takes the area's median monthly single-family rent, annualizes it, and divides by the older-home entry benchmark. In plain English, it asks: how much rent does the neighborhood appear to generate relative to the cost of getting into an older house there? A higher ratio is encouraging for a hold strategy, but it does not include renovation, financing, taxes, insurance, vacancy, maintenance or selling costs.

Rental Takeaways

- North Beaufort / 101 has the strongest rent-to-entry relationship of the primary targets: median SF rent is \$1,850 against a \$255,000 older-home entry benchmark.
- Central In-Town produces the highest observed median SF rent at \$2,000, but the higher acquisition basis reduces the rent/entry advantage.
- East Beaufort / Lennoxville rents well enough to support a hold strategy, but its primary attraction is the combination of rent, appreciation, liquidity and headroom rather than rental yield alone.
- West/Northwest and Eastman/Stanton have only two SF leases each in the export. Their rental performance should be verified with direct comps whenever a candidate appears.

Resale Liquidity

Exit Liquidity

Area	Relevant resales since 7/2024	Median DOM	Sold within 30 days	Median sale/list
East Beaufort / Lennoxville	54	33	48%	97.8%
North Beaufort / 101 Corridor	46	42	41%	97.5%
Central In-Town	33	43	36%	96.8%
Historic Core	22	70	32%	94.8%
West / Northwest Beaufort	27	64	26%	94.9%
Eastman / Stanton Corridor	28	65	21%	97.6%

Liquidity Takeaways

- East Beaufort / Lennoxville provides the strongest exit evidence of the primary targets: 54 relevant resales since July 2024, median DOM of 32.5 days and 48% selling within 30 days.
- North Beaufort / 101 is close behind with 46 relevant resales and median DOM of 41.5 days, providing a credible alternative if cash must be generated earlier than planned.
- Central In-Town remains liquid, but its 43-day median and lower sale/list ratio suggest a little more negotiation and marketing time.
- Historic Core, West/Northwest and Eastman/Stanton all show materially longer median marketing times in this filtered recent sample.

Investment Read

East Beaufort / Lennoxville currently offers the cleanest exit profile among the primary targets: the largest recent resale count and the lowest median DOM. North Beaufort / the 101 corridor is close behind and has the better entry-to-rent relationship. Central In-Town commands somewhat higher rent, but both acquisition basis and median resale time are higher. The Historic Core is liquid in the sense that valuable homes do sell, but a median marketing time near 70 days is less attractive if an owner needs to generate cash sooner than planned.

Current Price Ceiling & Five-Year Scenarios

For a renovation-and-hold strategy, the relevant question is not the highest sale ever recorded. It is the price level the area repeatedly supports for strong finished product. The “current upper band” below therefore uses the 90th percentile of recent relevant resales. A single exceptional sale can exceed this level and should not be treated as an automatic after-repair value.

Area	Current upper band	5 yr @ 2%	5 yr @ 4%	5 yr @ 6%	Historical \$/sf trend
East Beaufort / Lennoxville	\$754,000	\$830,000	\$915,000	\$1.01M	8.7%
North Beaufort / 101 Corridor	\$520,000	\$575,000	\$635,000	\$695,000	5.1%
Central In-Town	\$681,000	\$750,000	\$830,000	\$910,000	5.2%
Historic Core	\$1.21M	\$1.33M	\$1.47M	\$1.61M	2.7%
West / Northwest Beaufort	\$654,000	\$720,000	\$795,000	\$875,000	2.4%
Eastman / Stanton Corridor	\$623,000	\$685,000	\$755,000	\$835,000	7.4%

How to Use the Future Numbers

The 2%, 4% and 6% columns are scenarios, not forecasts. They intentionally do not simply extend the strongest 2021-2026 appreciation rates for another five years. The 4% column is a useful planning case; 2% tests a muted market and 6% tests a stronger one. A renovation should ideally work at today’s demonstrated ceiling or under a conservative forward case rather than requiring the 6% scenario to create the expected equity.

Plain-English Takeaways

- The ceiling is a guardrail for renovation scope. It reflects what the recent market has broadly supported at the upper end; it is not an automatic after-repair value for every house.
- East Beaufort / Lennoxville and Central In-Town provide materially more finished-value room than the 101 corridor, while still offering better hold economics than the Historic Core.
- The five-year columns are scenario math only. A deal should not require 6% annual appreciation to become attractive.

What This Means by Area

East Beaufort / Lennoxville: A current upper band around \$754,000 becomes roughly \$830,000 at 2% annual growth and about \$915,000 at 4% over five years. This is substantial room for a well-bought renovation without relying on a million-dollar exit.

North Beaufort / 101 Corridor: The current upper band around \$520,000 keeps renovation scope disciplined. At 4% annual growth, the five-year scenario is about \$635,000.

Central In-Town: A current upper band around \$681,000 creates more room than the 101 corridor while preserving better rental economics than the Historic Core.

Historic Core: Theoretical ceiling is not the problem; entry basis is. A project can have very large gross dollar spread and still produce weak cash flow and high capital exposure.

West/NW and Eastman/Stanton: Sales data suggest meaningful future ceiling room, but the rental leg of the strategy remains insufficiently verified. These should be underwritten property by property until more rental evidence is assembled.

Renovation Headroom

Headroom is the central value-add metric. The table below measures gross market headroom as the gap between the recent lower-quartile price for older homes and the current 90th-percentile resale band. It is intentionally a market measure before renovation cost. For an actual property, project headroom must subtract renovation, financing/carry, transaction costs and a margin for execution risk.

Area	Older-home sample	Older-home entry Q1	Current upper band	Gross market headroom	Headroom vs entry
East Beaufort / Lennoxville	15	\$314,000	\$754,000	\$440,000	140%
North Beaufort / 101 Corridor	21	\$255,000	\$520,000	\$265,000	104%
Central In-Town	20	\$325,000	\$681,000	\$356,000	110%
Historic Core	21	\$475,000	\$1.21M	\$731,000	154%
West / Northwest Beaufort	14	\$238,000	\$654,000	\$415,000	174%
Eastman / Stanton Corridor	6	\$205,000	\$623,000	\$417,000	203%

Plain-English Takeaways

- Headroom is not profit. It is the neighborhood-level space available before subtracting the actual renovation budget and all ownership and exit costs.
- East Beaufort / Lennoxville shows about \$440,000 of gross market headroom between its recent older-home Q1 and its recent 90th-percentile resale band.
- North Beaufort / 101 has less gross dollar headroom - about \$265,000 - but its lower acquisition basis and stronger rent/entry relationship may make that headroom more usable during a rental hold.
- The very large percentage headroom in West/Northwest and Eastman/Stanton is interesting, but thin rental evidence makes it less dependable as investment headroom.

The Practical Buy Box

For a renovation-and-hold investment strategy, the first three areas create different versions of the same opportunity:

- East Beaufort / Lennoxville: prioritize older or poorly presented homes roughly in the low-\$300,000s where renovation can move the property toward a \$600,000-\$750,000 neighborhood outcome without overbuilding the location.
- North Beaufort / 101 Corridor: prioritize roughly \$225,000-\$300,000 older homes where a moderate renovation can still leave total basis comfortably below the roughly \$520,000 current upper band. This is the strongest place to look when cash flow during the hold is a primary constraint.
- Central In-Town: prioritize roughly \$300,000-\$375,000 opportunities with a clear path to improved functionality and presentation. The current upper band near \$681,000 provides more finished-value room, but purchase discipline remains important.

Historic Core projects should be evaluated only when the acquisition discount is unusually compelling or the property has a location/character feature that supports an exceptional exit. West/Northwest and Eastman/Stanton can be attractive opportunistically, but rent should be verified with direct comps before treating their apparent sales headroom as investable headroom.

Property-Level Headroom Test

The neighborhood analysis identifies where opportunities may warrant closer attention. Once a candidate appears, the investment decision shifts from area-level statistics to the actual cost basis and operating assumptions for that house.

Property-level input	What to evaluate
Purchase price	Negotiated acquisition basis, including any immediate closing or acquisition costs.
Renovation budget	Contractor-level scope with contingency; separate necessary systems work from elective finish upgrades.
Stabilized long-term rent	Direct rental comps for the finished property, not a broad automated rent estimate.
Holding costs	Financing/carry, taxes, insurance, utilities, maintenance and a realistic vacancy allowance.
Conservative resale value	Value supported by finished comparable sales without assuming the strongest five-year appreciation scenario.
Selling costs	Brokerage/transaction costs and any expected seller concessions at exit.
Expected finished value at today's supported ceiling - Purchase price - Renovation budget - Carry / financing / taxes / insurance - Selling costs = Practical project headroom	

Deal-Level Questions

- Does the project still create meaningful equity if renovation runs over budget?
- Can stabilized rent carry the property at a reasonable vacancy and maintenance assumption?
- Would the finished house remain below the area ceiling rather than requiring a record-setting resale?
- If capital is needed early, does the immediate submarket have enough resale depth to provide a credible exit?

This is the test to apply whenever a candidate property appears. The neighborhood report supplies the guardrails; property-level underwriting determines whether the deal itself works.

Current Market Conclusions

Target	Current conclusion	What would merit a closer look
East Beaufort / Lennoxville	Best overall starting area.	Older SF below the area's typical basis, especially where condition rather than location is the discount.
North Beaufort / 101 Corridor	Best cash-flow/value entry profile.	Purchase basis around the mid-\$200s with a renovation scope that stays well below the \$500K+ ceiling.
Central In-Town	Strong secondary target.	A true fixer around low/mid-\$300s with functional upside and no location impairment.
Historic Core	Selective, not primary.	A rare discount large enough to overcome high basis and weaker rental yield.
West/NW; Eastman/Stanton	Opportunity-driven watch list.	A compelling purchase plus direct rental evidence for the exact submarket.

Methodology & Limits

This snapshot is a market-screening tool, not an appraisal, Broker Price Opinion, investment recommendation or forecast. Geographic areas are practical analytical groupings created from MLS coordinates and are not official neighborhood boundaries. The analysis uses MLS-reported values and therefore inherits any source-data errors or inconsistencies. Core sales metrics exclude new construction and waterfront property and focus on non-waterfront single-family resales from \$100,000 to \$1.5 million so that very different property types do not dominate the neighborhood comparisons.

Appreciation is directional. The historical trend compares area-level median sold \$/sf across two time windows and does not fully control for changes in property mix or renovation. The five-year ceiling figures are scenario illustrations. Rental evidence is strongest in the three primary in-town targets; areas with fewer than three relevant SF leases are specifically identified as low-confidence.

Gross market headroom is not profit. A candidate property can only be evaluated after estimating renovation, carrying, financing, insurance, tax, vacancy and selling costs and confirming that its finished condition would actually compete with the transactions establishing the neighborhood's upper band.

Our Approach

Coastal Keys exists to help people make wiser real estate decisions. Every property is different. Every client is different. Our responsibility is to provide thoughtful analysis, local perspective and the information needed for clients to make confident decisions for themselves.	Important Note This Market Snapshot organizes selected market information and professional observations in support of independent due diligence. It is not an appraisal, guarantee of market value, property-management opinion, financial analysis, legal advice or tax advice. Material facts should be independently verified.
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Sources: NCRMLS/Flexmls closed residential sales through July 23, 2026; closed residential rental records through July 17, 2026.