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## 10 Questions To Ask When Buying Coastal Property

1. What is the elevation of the property and does it require flood insurance? The requirements of flood insurance in low-lying areas and the associated monthly fees can dramatically affect ownership costs. Zone "A" is defined by the 100-year flood plain is common along coastal areas and requires flood insurance when financing with federally insured institutions. Zone "X", which may be less common in coastal areas of North Carolina may be within the 500-year flood plain and does not require flood insurance.
2. What are the homeowner fees and what do those fees include? Homeowner fees range from one community to another and generally cover the maintenance of community areas, including landscaping, amenity areas, and road maintenance (depending whether they are public or private). Some communities require additional fees in addition to the standard homeowner dues to utilize community centers and belong to clubs and organizations.
3. How strong has the appreciation been over the last year? Over the last 5 years? It is always important to understand what you can expect to gain if you decide to sell your property, whether you are an investor or eventually looking to sell.
4. What is the current population density and future density of the community? Density can drastically affect the convenience in which you can use the community amenities, as well as reserve tee times at golf communities.
5. What architectural standards exist and what is the planned minimum home square foot minimums for a given community or neighborhood? Continuity of neighborhoods and communities will help preserve the value of your property.
6. How many entrance(s) does the community have? Being able to come and go freely and without need to drive through the entire community should not be overlooked. An extra 25 minutes to reach the main access gate of a community can be frustrating.
7. How close is shopping and entertainment? Having easy access to grocery stores, restaurants and entertainment are an obvious convenience issue when dealing with communities that are remotely located.
8. Are you required to build your home in a given time-period? Many developers will require you to begin construction in a specific period of time, which could be as little as 30 days from property closing. Be sure that the requirements, if any, fit into your plans.
9. What are the visible storm water run off systems? Storm water systems include the barriers or curbs, as well as storm drains and retention ponds. Generally, the wider the curbside gutter the better. This not only looks appealing, but also will keep storm water off of your property and channel it into storm drains.
10. Who are the current residents? The demographics and general personality of community members plays a strong part in how comfortable you will feel in the respective community or neighborhood. Make an effort to speak with community members and learn about their experiences within the community.

**For more information please call Silver Coast Properties at 800.975.6024.**