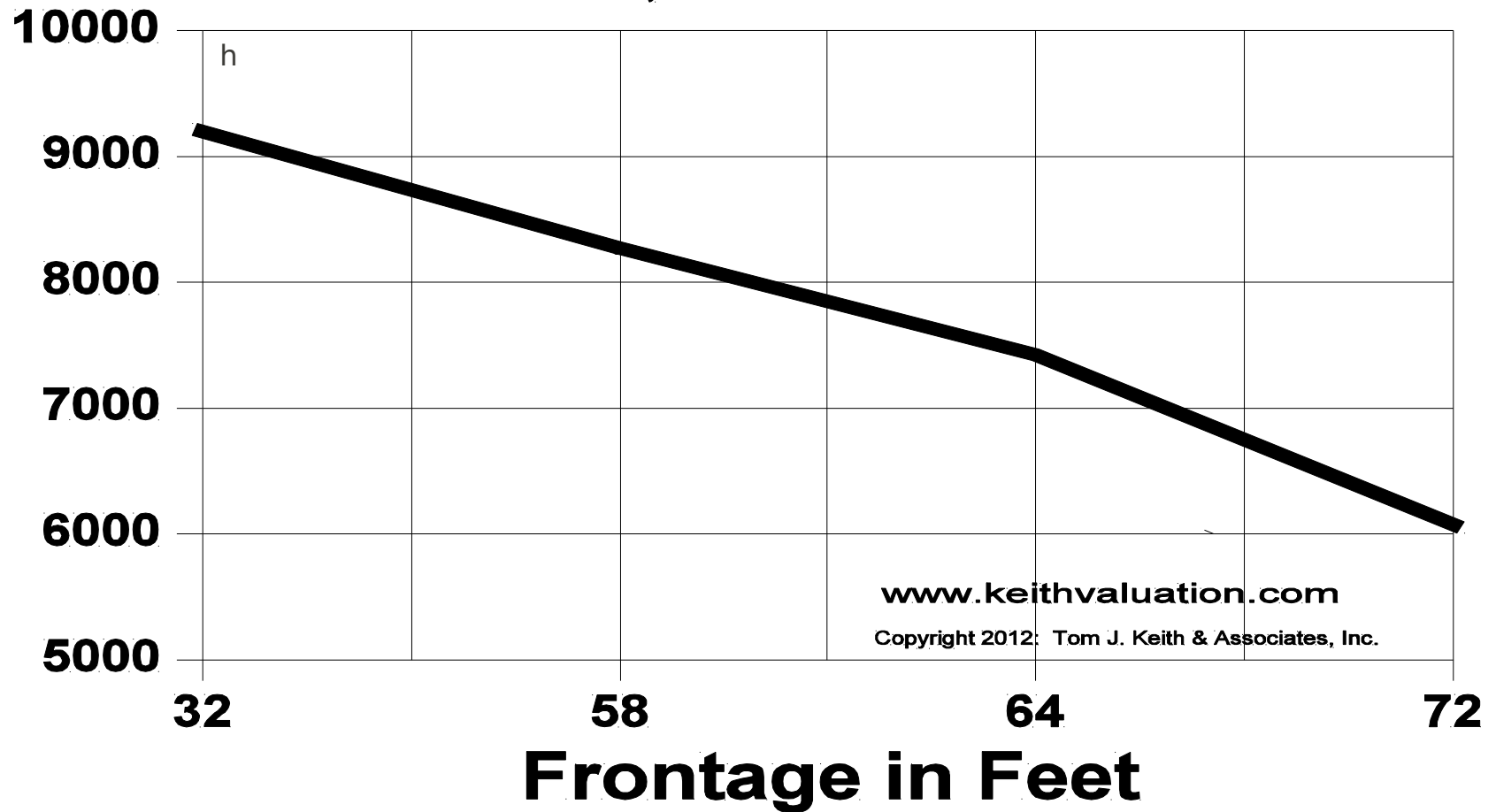


White Lake Frontage Value

White Lake, North Carolina



The water frontage of lots at White Lake, NC is generally valued on the basis of so many dollars per front foot. The chart above illustrates how the rate per front foot changes as the amount of frontage changes for lots with water frontages between 32 feet and 72 feet.

The zoning ordinance in the municipality requires that a newly created lot have a frontage of at least 50 feet in order to construct a pier in the lake. Lots having a frontage of less than 50 feet that are grand fathered prior to the adoption of the ordinance usually sell at a premium when the value is based on a front foot basis as illustrated by the lot having a frontage of 32 feet selling at \$9200 per front foot. At the opposite end of the scale, lots that are not large enough to subdivide into two 50 foot lots sell at a discount when based on a front foot basis. For example the 72 foot lot shown on the chart above sold at \$6076 per front foot or 34% less per front foot than the 32 foot lot. One may conclude that a lake front lot with more than 50 feet but less than 100 feet will not bring full value and may be considered surplus land.

Of course, the analysis above assumes that the improvements do not contribute to the highest and best use of the land. This may be the case when a \$100,000 dwelling is located on a \$400,000 lot. Investors that pay \$400,000 for a lot usually remove the existing \$100,000 dwelling and build something that suits their taste.

Analysis by Paula L. Mitchell, 2012

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