



Windmill Weekend

“Celebrate Your Hero – Comic to Community” - this is the theme that will mark the festivities for the 26th annual Windmill Weekend scheduled for September 5, 6 and 7 on the Windmill Green in Eastham. Parade floats, exhibits and sand art creations will all depict a “hero”, be it a comic book character, a famous historian, an actor or actress, or even an Eastham resident.

Friday night activities will include a Fish Fry and Talent Show, and the recognition of Eastham volunteers.

On Saturday, there will be an Antique Car Show on the Elk’s Club grounds on McCoy Road and the Arts and Crafts Show will be held at Nauset Regional High School this year from 10:00 a.m. to 4:00 p.m. The Sand Art Contest will be held at First Encounter Beach with building scheduled from 10:30 a.m. to 12:30 p.m., and judging beginning at 12:30 p.m. “Magic”, the steel band, will provide background music for the festivities at First Encounter. Continuing entertainment will be held on the Green all weekend, with ongoing games for children. The Road Race, scheduled for Sunday at 7:00 a.m., will begin at the High School.

The Parade is scheduled for Sunday at 1:00 pm and will travel from Route 6 and Brackett Road to the Town Green.

Real Estate Trends on Cape Cod

The following article from the Cape Cod Times gives an overview of recent real estate trends on Cape Cod.

If real estate has been a hot investment nationally in recent years, then the Cape market has been positively on fire. Embracing low interest rates and ignoring fears about the economy, home buyers have gone on a spree, gobbling up homes from Bourne to Provincetown, often just weeks after they hit the market.

In February, 1,123 properties valued between \$25,000 and \$1 million changed hands on the Cape, according to the Barnstable County Registry of Deeds. The total price tag on those transactions: \$136 million, or \$22 million higher than in February 2002.

Through the first three months of 2003, an average home on the Cape sold for \$296,089, according to monthly data compiled by the registry. By comparison, the median existing-home price nationally was \$161,600 in February, according to the National Association of Realtors. (The two statistics are relatively comparable in that they both factor out trophy homes at the extreme high end of the market. The county numbers cut off at \$1 million, while the national figure is a median, which means half the homes sold below that price and half are above.)

Home prices have been riding at a torrid pace for more than a decade. From 1990 to 2000, the number of available housing units on the Cape grew by 12,000, or 8.8 percent. The percentage of those units that are occupied has jumped by 22 percent. All of which raises the inevitable question: Who’s buying all that property? And how are these new owners changing the face of Cape Cod?

Real Estate Trends on Cape Cod (continued)

While no comprehensive surveys have been conducted in the last several years, data from the U.S. Census and feedback from local brokers suggest that home buyers trended older and wealthier through the '90s and into the new millennium. No doubt about it, the retirement boom is in full swing on the Cape. But some brokers say they have seen an uptick in middle-aged, second-home buyers in the last few years as well. A down stock market has made the Cape more appealing than ever as an investment for baby boomers, they say.

Eastham Completes FY'04 Revaluation

The following was provided by Gail A. Fitzback, Deputy Assessor, Town of Eastham.

The Town of Eastham has completed the FY'04 Revaluation as required by Massachusetts General Laws to achieve full and fair cash value assessments. Valuations are based on real estate sales in Eastham during the year 2002. The assessed values reflect the market value as of the assessment date of January 1, 2003.

The previous FY'01, FY'02 and FY'03 assessed values were based on 1999 real estate sales. Real estate prices in Eastham, and the entire Cape, have risen dramatically during the past three years. Due to the significant increases in assessed value, the total value of properties in Eastham climbed from \$1,208,911,140 in FY'03 to an estimated \$2,338,837,650 in FY'04.

The average assessed value of a single-family home in Eastham is approximately \$396,800. This represents an increase of 94% over the FY'03 average of \$204,500. The FY'04 average value is somewhat inflated by the high-end properties, whereas a greater majority of property values cluster around the medial value of \$353,100. The FY'04 tax rate is estimated to be significantly lower than the FY'03 rate due to the increase in property values. The rate will be set in early September 2003.

The Eastham Assessor's Department mailed notification of the FY'04 proposed assessed values to each property owner during the week of August 4, 2003. The Town published a newspaper containing all town-wide FY'04 assessments for review. The newspaper is available at the Assessor's Office, Library, Council on Aging, Policy Station, Eastham Superette and Nauset Market. The data is also available on the Town's web site – www.easthamtown.org. Taxpayers may contact the Assessor's Office at (508) 240-5900, Ext. 215 or 216, if they have any questions about their proposed value.

Corrections to parcel data may be made during public disclosure period of August 4 through August 18. After that time, final values will be set and submitted to the Department of Revenue for certification. Eastham's FY'04 first half tax bills will be mailed on or before October 1, 2003. If a taxpayer disagrees that their assessed value accurately reflects their property's market value, an Application for Abatement may be filed with the Eastham Board of Assessors after receipt of the tax bill in October. The deadline for submission of an abatement application is 30 days after the mailing date of the first half tax bill or November 1, 2003, whichever is later.

Chamber of Commerce Annual Golf Tournament

The Eastham Chamber of Commerce will sponsor the Eastham Golf Tournament on Monday, September 29, 2003 at the Ocean Edge Resort in Brewster. The format is a 12:00 noon shotgun start. The tournament is a charity event which will benefit Hospice and Palliative Care of Cape Cod, the Betty Fleming Scholarship Fund, and ongoing Chamber of Commerce programs. An Awards Presentation and Raffle, including Lobster or Prime Rib Dinner, will follow the tournament at the Orleans/Eastham Elk's Club in Eastham. A \$125 cost per player includes Golf and Dinner. You may purchase Dinner only tickets for \$30 per person. Applications may be obtained at Oceanside Building and Realty or contact the Chamber of Commerce at (508) 240-7211 to reserve your spot. Visa and Master Card are accepted.

The State of Real Estate in Eastham

Homes: - As of August 13, 2003, there were 69 homes on the market. The lowest home was priced at \$289,900. This is a one bedroom, 1 bath cottage built in 1947. The highest priced home is a brand new home on Cape Cod Bay priced at \$2,750,000. Seven homes are listed at over one million dollars. The average of all homes on the market is \$592,539!! The median price (half were above and half fell below) is \$445,000!!

Land - There are four lots active on the market. The lowest priced is a .48 acre lot at \$205,000 and the highest is a .98 acre lot at \$399,900.

Homes Sold Since February, 2003 - Fifty-two homes sold in the past six months. The lowest sale was \$185,000 and the home was on the market for 205 days. The highest sale was \$1,750,000 and the home was on the market for 202 days. During this period, the average home sales price was \$418,674. The median price was \$365,000. The average days on the market for all sold properties was 99 days.

Land Sales Since February, 2003 - Four vacant lots sold since February, 2003. The lowest lot sold for \$229,000 and the highest sold for \$400,000. The average days on the market was 136 days and the average sales price was \$298,475.

Eastham Town Beach

The Friends of Eastham Recreation Inc, "The Ocean Beach Committee" has been continuing their efforts to provide Atlantic Ocean beach access to the residents and taxpayers of the town of Eastham on existing town-owned ocean front property between Coast Guard and Nauset Light Beaches.

Eastham Town Beach (continued)

On August 9th, the Beach Committee held a "Thank You" picnic for 1,000 people at First Encounter Beach. Hotdogs, soda and chips were provided to the first 500 attendees with music provided by "Backtrack" and "Avenue X". One of the Selectmen stated it was the best event he had ever seen in Eastham.

At the Selectmen's Meeting on August 18th, the Ocean Beach Committee made a presentation to the Selectmen of the Committee's activities and plan. The Selectmen gave unanimous approval to the project and will state their approval to the Cape Cod Commission.

The application to the Cape Cod Commission will be filed within the next 3-4 weeks. Within 60 days of acceptance, there will be a public hearing in Eastham. The application includes the engineering plans for the parking lot and the stairway to the beach, the traffic survey and the natural resources inventory.

If you would like to help make Eastham's Ocean Beach a reality, you can write to the Cape Cod Commission in support of the beach. You can also make a generous donation to the Friends of Eastham Recreation. It's tax deductible. The address is P. O. Box 657, North Eastham, MA 02651. If you have any questions or comments, you can reach the Beach's "Help Line" at 508-240-5735.

New E-Mail Address

Please make note of our new e-mail addresses listed below:

Jorie Fleming	<u>jorie@oceansidebuildingandrealty.com</u>
Dave Fleming	<u>dave@oceansidebuildingandrealty.com</u>
Ray Schuster	<u>ray@oceansidebuildingandrealty.com</u>
Bob Cronin	<u>bob@oceansidebuildingandrealty.com</u>

If you would like to receive our Newsletter electronically, please send your e-mail address to us at info@oceansidebuildingandrealty.com. Feel free to go to our website at www.oceansidebuildingandrealty.com to view archived newsletters.



The Quality of Our Water

As we touched on in our last newsletter, our drinking water on Cape Cod is perhaps our most precious resource. Protecting its quality is foremost in the daily operation of the Health Department in every Cape town. In areas where private wells supply one's drinking water such as Eastham, homeowners may monitor the quality of their water supply by performing a simple Potable Water Analysis. Below is a sample of the report of such an analysis on water drawn by Oceanside Realty recently and analyzed by the Barnstable County Health Lab. It lists the various items analyzed and the level of presence (if any). In the column under the heading MCL are listed the maximum contaminant limits for many of the substances tested. One can quickly compare their results to these numbers to get a basic idea of the quality of their water. The testing lab would also alert the homeowner to any extreme results or concerns. More information on how to go about testing your water can be obtained by calling the Barnstable County Health Lab at (508) 375-6605 or the Eastham Health Department at (508) 240-5900. In our next newsletter, we will discuss VOC testing.



CERTIFICATE OF ANALYSIS
Barnstable County Health Laboratory

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Report Prepared For:
Oceanside Realty

Report Dated: 04/28/2003

Order Number: G0319300

3960 Route 6
Eastham, MA 02642

Laboratory ID #: 0319300-01

Description: Water - Drinking Water

Sample #: 1930001

Sampling Location:

Collected by: R. Schuster

Collected: 04/02/2003

Received: 04/02/2003

Routine + Ammonia

Table with 7 columns: ITEM, RESULT, UNITS, MDL, MCL, Method #, Tested. Rows include Ammonia, Nitrates, Copper, Iron, Sodium, Total Coliform, Conductance, and pH.

Note: Water sample meets the recommended limits for drinking water of all above tested parameters.