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Oceanside Building & Realty

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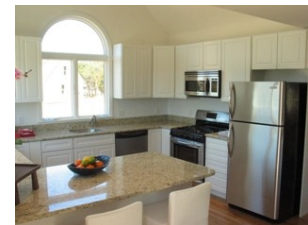
Happy New Year from all of us at Oceanside!

BAY MEADOWS DEVELOPMENT – COMPLETE!

We are happy to announce that all 18 homes in the new “Bay Meadows” subdivision are complete, and have been sold or are under contract. This has been an exciting project for everyone involved and truly a cooperative effort between the developer, New Cape Enterprises LLC, The Town of Eastham and Oceanside Building & Realty. This new neighborhood in North Eastham was a tremendous success for all of us here at Oceanside as well as a dream come true for some deserving Cape Residents.

Of the 18 homes, built on approximately 14 acres of land formerly known as “The Roach Property”, eight were sold at market rate. Many of these homes sold pre-construction to buyers who appreciated the quality construction and custom amenities of these Cape-style homes and the natural surroundings and open space. Bay Meadows is the perfect setting for those who enjoy all the Lower Cape has to offer.

Also benefiting were the 10 Lower Cape residents who were given the opportunity to purchase homes at a reduced price. In an effort to increase the amount of affordable housing here in Eastham the Town conveyed the land now known as Bay Meadows to the developer at a price that would allow them to sell 10 homes at prices affordable to residents who could not have afforded homes selling at today’s prices. Candidates for these homes needed to meet income guidelines based on household size and Barnstable County median income levels and have good credit history. Congratulations to everyone involved!



Welcoming Mary MacDonald

We are happy to announce that Mary MacDonald has joined the crew here at Oceanside in August of 2006. Mary brings with her years of experience working in a busy real estate office and we are happy to have her as part of the team. Mary and her husband Rod are past Oceanside Building customers and live here in Eastham.

www.oceansidebuildingandrealty.com

**Prefer to have our newsletter emailed? Let us know. Call or email us with your address...
Mary@oceansidebuildingandrealty.com**

Mortgage News...

Did you know that Mortgage Insurance is now tax-deductible?

How mortgage insurance works: When you buy a house, lenders consider you a riskier borrower if you make a down payment of less than 20%. PMI is added to your monthly payments.

For years, piggyback loans were a popular method of avoiding PMI. You would get two home loans...A primary for 80% of the loan and a second mortgage for the remaining money needed. You eliminate the need for PMI but that 2nd mortgage carries higher interest rates. So, before getting a piggyback loan, take a look at PMI, because it might be cheaper in the long run.

Some important caveats:

#1 The tax deduction applies only to mortgages that close in 2007.

#2 You get the full deduction if your adjusted gross income is \$100,000 or less.

#3 It's a one year deal! Congress will have to renew the deduction to make it apply for 2008 and beyond. This is likely... but not absolute.

Reverse Mortgages...

A "reverse" mortgage is a loan against your home that you do not have to pay back for as long as you live there. You can turn the value of your home into cash without having to repay the loan each month. The cash can be paid to you in several ways: all at once, in a single lump sum of cash, as a regular monthly cash advance, as a "creditline" account, or as a combination of these payment methods.

You typically don't have to pay anything back until you die, sell your home, or permanently move out of your home. To be eligible for most reverse mortgages, you must own your home and be 62 years of age or older.

You don't have to make monthly repayments. So you don't need a minimum amount of income to qualify for a reverse mortgage. Reverse mortgages don't always have rising debt and falling equity. If a home's value grows rapidly, your equity could increase over time. But most home values don't grow at consistently high rates, and interest is charged on most mortgages. So the majority of reverse mortgages end up being "rising debt, falling equity" loans.

We are very sad to have lost two friends and members of our Oceanside family.

Bob Cronin died September 30th after battling lung cancer. Bob was a retired principal at the Mansfield and Harwich Middle Schools, and lived here in Eastham with his wife Barbara. Bob was a realtor and worked with us since 1999. While here at Oceanside, Bob truly enjoyed sharing his appreciation of the Lower Cape with his clients, introducing them to his favorite fishing spots or giving them tours of the local beaches or conservation lands. Bob was a devoted husband and father, his good nature and smile will be missed by all of us. Memorial Donations can be made to Day Camp Scholarship Fund, Mass. Audubon Society, P.O. Box 236 South Wellfleet, MA 02663

Doug Blood, husband of Anita Blood our office manager from 2002-2006, also fought a long battle with cancer and died peacefully at home with his family in October. Many of you know Doug from his tireless efforts on behalf of Eastham's Ocean Beach Committee. Doug and Anita moved to Eastham in 2000 and volunteered their time to many worthwhile causes here on the Lower Cape. Doug loved spending time with Anita, his children and two grandchildren. Among many things he enjoyed running and playing golf with friends. Doug and Anita recently moved to a new home in Connecticut to be closer to family.

Our thoughts and prayers are with both families.

Eastham Home Sales

July 1, 2006 – December 31, 2006

Prepared by Oceanside Realty – January 26, 2007

Total homes: 67 Average Price: \$521,446

Address	Price	Address	Price	Address	Price
5700 State Hwy.	\$265,000	815 Governor Prence	\$385,000	260 Summit Ave.	\$519,500
4 Doane St.	275,000	138 Oakwood Road	389,900	1190 Massasoit Road.	529,000
40 Milbrode Ave.	280,000	10 Kettle Hole Road	392,000	115 Asa's Road	535,000
10-#2 Locust Rd.	289,000	50 Ridge Road	405,000	20 Hoyt Road	550,000
80 Ridge Road	305,000	35 Woodland Way	410,000	35 Windy Bay Road	565,000
35 Cooks Brook Road	315,000	105 Bridge Road	410,000	70 Pilgrims Path	576,000
110 Queen Anne Dr.	320,000	20 Cape Circle	415,000	15 Priscilla Circle	590,000
110 Huckleberry Lane	335,000	2145 Nauset Road	419,000	4 Hatch Court	610,000
5 Eastwind Drive	340,000	155 Samoset Road	420,000	2390 Nauset Road	675,000
90 Devon Lane	340,000	260 Cooks Brook Road	435,000	45 Sand Dollar Lane	680,000
300 Captains Way	350,000	25 Split Rail Road	435,250	115 Locust Road	685,000
230 Glacier Hills Road	350,000	65 Lupin Way	450,000	20 Lee Court	695,000
1580 Massasoit Road	350,000	3 Striper Ave.	450,000	12 Fisher Road	730,000
280 Brackett Road	355,000	14 Arrowhead Drive	480,000	3 new Sibley Way	735,000
190 Oak Leaf Road	356,000	160 Nauset Light Beach	485,000	3 Sibley Way	735,000
5 Gimlet Way	360,000	5 Sandy Meadow	485,000	240 Corliss Way	740,000
25 Christian Creek Lane	368,000	26 Sandy Meadow	487,000	310 Windjammer Lane	750,000
130 Helm Road	372,000	80 Goody Hallett Drive	487,000	70 Herring Brook Road	780,000
25 Anderson Lane	375,000	25 Dirks Drive	487,700	50 Martha Avenue	800,000
195 Hay Road	375,000	4 Sandy Meadow	489,000	4 Rabbit Run	900,000
60 Viola Road	378,000	16 Fallon Road	495,000	285 Hatch Road	1,050,000
25 Gigi Lane	382,500	25 Clayton Road	510,000	330 Dyer Prence Road	1,300,000
				265 Sparrow Road	1,950,000

Community	Jan-Sept 2006	Change from 2005	Jan-Sept 2006	Change from 2005
Barnstable County	Median Sales Price		Sales Volume	
Eastham	\$445,000	5.50%	85	-24.50%
Provincetown	\$530,000	-21.9%	17	-15.00%
Truro	\$635,000	-1.10%	29	-31.00%
Wellfleet	\$599,000	-6.00%	41	-33.90%
Orleans	\$695,000	4.10%	86	-9.50%
Brewster	\$412,000	-2.1%	141	-.070%
Harwich	\$385,000	-1.30%	181	-22.70%
Barnstable County	\$372,500	-1.70%	2973	-21.70%

Source: The Warren Group

Thinking of selling? Or maybe buying or building? Call us or email we're happy to help.

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