

Support our advertisers when you can
and tell them you saw
their ad in the...

The Shoreline

What's Happening in Beacon's Reach

By Charlie McBriarty

It seems as though I just completed the initial article, and already it's time for the second installment. Time does fly – when you're having fun or you're retired! I'm unsure which applies.

If by chance you read the first installment of "What's Happening," you may recall that a tour of Beacon's Reach was suggested. Since the weather has been decent, a bike tour seemed to be in order. Most surprising was the number of realtor signs displayed in Beacon's Reach. Neighbors encountered mentioned that the number of homes on the market was unusually high and wondered about the reasons behind the phenomenon. It struck me as a good topic to explore. To gather some factual information a call was made to a neighbor, who happens to be in the business.

First, the housing market has experienced significant slowing since September. In fact, only one Beacon's Reach property sale has been finalized since December. The current inventory of real estate is higher than it has been in over a decade. Of the 56 Pine Knoll Shores units found on multiple listing, 21 were located in Beacon's Reach. Of those 21, 11 are condo units, 10 are single-family houses, and there were no lots listed. To use real estate parlance there has been a shift from a sellers' to a buyers' market.

A number of factors appear to be contributing to this shift. This past hurricane season which saw an inordinately high number of tropical storms and hurricanes, including Katrina and Ophelia, is given credit for some of the slow-down. Another factor was the overall easing of the housing boom that the nation and this area has experienced. It is also speculated that this area may have priced

prices has been significantly reduced.

What are the characteristics of those finding themselves in the seller's position? A number of them have found that at this point in their life there is reason to move closer to family or to move into retirement communities. There are others who purchased a "beach house" only to find that it has not been utilized as frequently as expected and they have decided to take advantage of the increased value of that unit. Then there are those who purchased as an investment, and now is the time to capitalize on that investment.

What can be done to sell when it is a buyers market? My neighbor offered a couple of suggestions. First, the better the condition – inside and outside – the more appealing it is to more potential buyers. Hire an experienced Realtor, one who can ensure that a virtual tour of your home will be available on the Internet. Nationally, research has found that 80% of the homes on the market can be found on the Internet. Finally, buyers need to be patient and prepared to negotiate.

There is a promise of spring in the air as the hours of daylight increase. The Beacon's Reach physical plant is looking better each week. The rye grass is a bright green, daisies are bright and cheery, and planting beds have been freshly edged and mulched. The repair of the hurricane ravaged walkways and marina is virtually complete. The two damaged piers have been repaired and the third pier should be completed by publication time. Overall, the entire marina looks better than it has in some time. As a matter of fact, its improved appearance has stimulated the refurbishing of The Snackery – the snack bar adjacent to the marina and pool. This upgrade, which will further enhance the appearance of the marina area, should be completed soon.

As for the oceanfront sand fences, replacement bids are due and replacement is expected to get underway by mid-month. Speaking of bids, the cost of replacing two tennis courts with artificial turf was higher than anticipated. At this point the upgrading of two courts, reported last time, has been delayed while the feasibility of developing clay rather than the artificial courts is reevaluated. Finally, the proposal sent to the mayor to explore the feasibility of developing a Pine Knoll Shores bike path is still being studied.

So it goes in Beacon's Reach with the hope that spring is around the next corner.

2006 NEW BERN Home & Garden SHOW

Saturday, March 18
9 am - 5 pm

Sunday, March 19
10 am - 4 pm

Located at the
**New Bern Riverfront
Convention Center**
Downtown New Bern

**FOR MORE
INFORMATION GO TO
ENCSHOWS.COM**

A production of Freedom ENC Communications

Have you been considering building, remodeling or landscaping now or for the future?

Then Stop By The

18th Annual Coastal Home & Garden Show

It offers the latest products and services for your home and garden all under one roof.

48 NEWS 12 NEWS-TIMES V103.3

March 3: 4 p.m. - 8 p.m.
March 4: 10 a.m. - 6 p.m.
March 5: 11 a.m. - 4 p.m.

**CRYSTAL COAST
CIVIC CENTER**

WHERE EVERY EVENT IS WATERFRONT!
www.crystalcoastcivicctr.com

3505 Arendell St. Morehead City, NC
252-247-3883

WELLS WAYSIDE

"Quality Furniture

at Guaranteed Lowest Prices"



WELLS WAYSIDE FURNITURE

Hwy. 70 West • Havelock, NC

Since 1952 **447-8101**

CREDIT TERMS

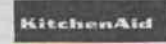


itself out of the market. As the price of units rose throughout Pine Knoll Shores, including Beacon's Reach, the number of buyers having the ability to pay the higher

Rice's

Appliances & Electronics

**BRAND
SOURCE**



**Builder Sales and Fully Stocked
Parts & Service Department**
With next day delivery on special orders.

2518 Neuse Blvd.
Neuse Village Shopping Ctr.
New Bern, NC 28562
638-2437