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BLUFFTON'S ONLY DAILY HOMETOWN NEWSPAPER

Advantages to buying on the mainland

BY FRANK DUNNE JR.
SPECIAL TO BLUFFTON TODAY

If you live in the Bluffton/Hilton Head area, chances are that you were not born here. This is what we call a "lifestyle community." That is, people who settle here are folks who have retired or made a lifestyle choice to live in a place where you can play golf year-round and be near the ocean. You won't find many who came here because of a corporate job transfer.

Making the decision to leave a Midwestern or Northeastern suburb for an island in the sun is one thing, but actually doing so brings one face-to-face with reality. Practical considerations come into play. The most obvious example is the realization that real estate markets in popular resort locations and in more traditional communities are two very different animals. You're not going to get as much house for your buck in an oceanside community as in suburban Cleveland. That's just a fact of life. But it doesn't mean that the dream is impossible, because there's always the mainland.

For the purposes of this discussion, the mainland is Greater Bluffton, just over the bridge from Hilton Head Island. Once a quiet little hamlet on the banks of the May River, the area now known as Bluffton has expanded explosively since the 1980s, triggered by Hilton Head's increasing popularity



Special to Bluffton Today

The Palmetto Bluff chapel and dock as seen from the May River.

and growth over that period.

"There was a time when you had to go to the island for everything," said Al Keller of Gateway Realty. "Now, Bluffton has everything you need." It was a natural progression that this area's growth spilled over to Bluffton. Hilton Head, being an island, is much more limited in its growth potential and is pretty much built out. Most of the new construction in these parts happens on the mainland.

While you won't find beaches at your doorstep as on Hilton Head, Bluffton has plenty of waterfront along inland waterways like the May and Colleton rivers — even islanders love to

wile away a sunny afternoon on the May's sandbars. As a lifestyle choice, Bluffton has much of the same to offer as does island life, and perhaps a bit more.

"We never try to sell against the island," said Keller, but a lot of people want a newer house and just about everything out here is newer," making off-island a better option for many homebuyers. "To me, the biggest thing is choice," Keller continued. "The choices are limitless. There is much more diversity in terms of price point. Your money goes a lot further."

There is also diversity in terms of community profiles. Whereas island living is mostly resort style, in Bluffton you'll

find more traditional neighborhoods with sidewalks and parks. In fact, some newer developments go so far as to include planned "main street" commercial centers, essentially building entire towns from the ground up.

That's not to say that resort style amenity packages are absent in Bluffton communities. Of course there are plenty of golf-oriented developments, but you'll also find an abundance of leisure trails, tennis, equestrian and water activities depending on the community.

"Geographically, you're closer to Savannah, Beaufort, and the airport," Keller added.

Obama administration expands housing aid plan

ASSOCIATED PRESS

WASHINGTON — The Obama administration is expected to announce Tuesday that it is expanding its plan to stem the housing crisis by offering mortgage lenders incentives to lower borrowers' bills on second mortgages.

During the housing boom, lenders readily gave out "piggyback" second loans that allowed consumers to make small down payments or avoid fees entirely. While home prices soared, such mortgages were even extended to borrowers with poor credit scores and people who didn't provide proof of their incomes.

But those loans, which are attached to about half of all troubled mortgages, have proved an obstacle to efforts to alleviate the housing crisis. That's because borrowers who are trying to get their primary mortgage modified at a lower monthly payment need the permission of the company holding the second mortgage.

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