

New home

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eral store since 1946. Chef and co-owner Lucas Manteca has kept some of that old-time feel, with a coffee shop serving gelato, baked goods and lattes to the beach crowd through the summer. The cash-only BYOB describes its menu as new American seasonal cuisine. Most reviewers say it has a South American influence, and more of them describe it as delicious.

"It's not as close as the beach, but it's still nearby," Griffin said.

Nothing is very far away in Cape May Point, a small borough at the southern tip of the state with a year-round population of just a few hundred. Once known as Stites Beach, the community's name changed to Seagrove in the late 1800s. It was incorporated as an independent community in 1891, and merged back as part of Lower Township in 1896 before again

becoming independent in 1908.

Also nearby are Cape May Point State Park and Lake Lily, a 13-acre freshwater lake between the salty ocean and bay that's a required stop for many birders.

The state park, in the shadow of the historic Cape May Lighthouse, features extensive trails, beach access and the remains of a bunker that once aided in the defense of the mouth of Delaware Bay during World War II.

A convenient viewing platform in the parking lot of the park is one of the best places in the East to see migrating birds of prey each fall — some would argue one of the best places in the world.

The asking price is \$1.4 million. For more information, contact Ryan Griffin of deSatnick Real Estate at (609) 602-1300, (609) 884-1300 or rgriffin@desatnickrealestate.com.

Dreaming of owning a home? Here's how to get started

(BPT) - This post is sponsored by Bank of America.

Are you dreaming about owning your own home? If so, you're not alone. And, whatever your timeline, it's never too early to start planning. Bank of America's 2020 Homebuyer Insights found that 89 percent of prospective buyers remain motivated to buy their first homes, and four in five consider saving for it a priority. More than half are either on pace or actively accelerating their home purchase plans. That's not surprising, given today's favorable interest rates.

Despite this optimism, some challenges remain. "Some would-be buyers self-select out of homeownership, assuming they can't afford a monthly mortgage payment or the upfront costs," said AJ Barkley, Neighborhood Lending Executive at Bank of America. She added, "Other potential buyers simply don't know where to start. No matter what stage of home buying process you are in, there are various solutions to make homeownership affordable and sustainable, such as in-

novative low down payment mortgages, significant down payment and closing cost grants and thought-provoking financial education tools."

So what are the steps to take if you're ready to start pursuing homeownership? Here are suggestions to get you started.

Learn How Home Financing Works

Bank of America's First-Time Homebuyer Online Edu-Series can take away the mystery of the home buying journey and provide you with actionable guidance. The free series, available in English and Spanish, reviews topics from preparing your finances to making an offer on a home to applying for a mortgage. In the series, you'll hear from a first-time homebuyer as he shares his experience with using down payment and closing costs programs to help him realize the dream of homeownership.

Answer the Question: Are You Ready To Buy?

First-time homebuyers may be holding off

for the "right time," but there is no such thing because home buying is such a personal decision. While there is no secret formula to assessing emotional and financial readiness, these resources can help you determine how close you are to becoming a homeowner and equip you to move forward. After all, the more informed you are about the home buying process, the better prepared you are to find the best options.

Assess Your Finances

Not sure where to start? The Homebuyer Insights found 80 percent of first-time homebuyers needed help understanding what they could afford. Begin by asking yourself, "How much should I borrow?" instead of, "How much could I borrow?" This helps you focus on the amount that comfortably fits your budget. Then, a general rule of thumb is to multiply your monthly income before taxes by 28 percent or use an online affordability calculator to do the math. The resulting dollar amount is typically how much a manageable monthly pay-

ment might be, including taxes, insurance, and private mortgage insurance.

Research Affordability Resources and Programs

If you're concerned that you may struggle with the upfront costs, be sure to do your homework to find programs and resources which provide financial support and guidance for affordable and sustainable homeownership. For example, Bank of America's Community Homeownership Commitment offers specific solutions for modest-income and first-time homebuyers, including affordable mortgages, grant programs, resources and expertise.

Thanks to low interest rates and lending programs tailor-made for low- and moderate-income and first-time buyers, homeownership may be well within your grasp. Take time now to check out your options and determine whether Bank of America's mortgage programs could help you realize your dream of becoming a homeowner.

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