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St. Croix Real Estate reviews

Featuring real estate market updates and local news of St. Croix, USVI

MAY 2011

ST. CROIX IRONMAN 70.3 TRIATHLON



Just after daybreak on the first Sunday in May, a conch shell sounded on Protestant Cay and hundreds of triathletes hit the water in for a 1.2 mile swim around the Cay and back to the Christiansted waterfront. So began the 2011 St. Croix Ironman 70.3 Triathlon; the race was on!

Out of the water, racers grabbed their bikes for a 56-mile cycling feat that involved facing the infamous "Beast" on the north shore, followed by a 13.6 mile run. Ukrainian Maksym Kriat, 27 years old, captured this year's Ironman title while Luke Bell of Scotland followed by just 16 seconds. For the third year in a row, Scotland's Catriona (Cat) Morrison, 34, won the women's championship; Angela Naeth of Canada took second place. It's an international competition and athletes from France, Denmark, Mexico and Puerto Rico also raced. St. Croix itself accounted for about 1/5 of the participants.

What began as a vision of three young local men back in 1984, the St. Croix Triathlon has grown to become the St. Croix Ironman 70.3 Triathlon and is now a pre-qualifier for the ultimate Hawaii Ironman. "We're one of a small number--perhaps two--of elite races in the world to have the Ironman 70.3 as a qualifier for the Ironman World Championship (in Kona) and the Ironman 70.3 World Championship" says Tom Guthrie, Race Director.

"It's a tough course. They have to face the heat, the humidity, the hill and the headwinds," says Wallace Williams, founder of V.I. Pace Runners and one of the three originators of the triathlon. He credits Guthrie with making the race "the successful Ironman it is today."

Raymond Levesque, a 57-year old racer from Montreal, won first place in his age group and will head for Hawaii. He has competed here three times and says, "This race should be the race for the world championship! Why? Because it is the toughest course, the one that really challenges you." He went on to say "I was impressed by the pavement. We arrived a week early and saw all of the people working on the roads and the locals were so friendly." And "I am going to write to Tom Guthrie and tell him this is the best Half Ironman ever, anywhere! I'm telling you, I've been to many," he exclaimed.

"We have a multi-year contract with the Ironman Corporation. This race is here to stay!" Guthrie proudly announced.

Widely known as "Beauty and the Beast", the event now includes a Paradise 5k at the Buccaneer Resort, a Jump Up--a downtown Christiansted festivity, held four times a year, with steel pans and local scratch music on every corner and moko jumbies dancing in the streets. Streets are closed to traffic; shops and restaurants offer specials. This kicks off a Children's Race and a sprint triathlon.

Last month I had the fortune to visit France, a week in Paris and also traveling by penichette barge along the Canal du Midi in the country's southeastern region. What a marvelous two weeks that was!

While in the City of Lights, I enjoyed a phone chat with a Coldwell Banker agent there. I complimented him on the beauty of Paris and could not help but rave a bit about St. Croix, where the French flew their flag in the late 1600s. I hope that we'll see some more Parisiens here. I love that Coldwell Banker is practically worldwide! We have more than 3,300 offices in 50 countries and territories, with 92,000 agents around the globe. So, no matter where you are, a Coldwell Banker office will be close at hand. Whether you are buying or selling property or simply looking for a vacation villa, you will always feel at ease in your quest. That's what Coldwell Banker is all about.

But, I digress...

We began our bareboat barge adventure in Argens Minervois, a small medieval village on the Canal du Midi, with a ruined castle and hectares and hectares of grapevines (when in France...). The Canal du Midi was built by Pierre-Paul Riquet in the late 17th century as a short cut between the Atlantic and the Mediterranean Sea. It took 12,000 workers, including roughly a thousand women, to build it and 39 years to complete it. The women laborers were especially valued, many having come from former Roman colonies in the Pyrenees, where certain classical hydraulic techniques were still maintained. Great shady plane trees were planted along both sides of the entire 150 mile canal. The idea was to hold the soil and help prevent silting of the canal. Once a busy commercial canal, it is now an idyllic and serene (and shady) waterway used mostly by barge travelers, like us. We concluded the outgoing portion of our barge trip, having navigated many of the canal's locks, in the ancient town of Carcassonne, my favorite.

Back on St. Croix, I do find myself delighted to be right here, on our own island. I am reminded of something a young Kansas girl said, "There's no place like home." Ah, the island air!

St. Croix is such a beautiful island paradise that so many visitors have expressed a desire to own a home here or they would like a piece of land on which to build their dream home. Some want to come and rent one of our villas for a week or so to try our island on for size and tool around and explore all the wonderful treats we have to offer.

Rest assured that when you select Coldwell Banker Land-de Wilde Realty, you will be working with one of the top-ranked home selling and buying real estate companies in the U.S., according to J.D. Power and Associates. Please come visit us at Coldwell Banker Land-de Wilde Realty at any of our three offices in The Buccaneer Hotel, Gallows Bay Marketplace and Gentle Winds Condominiums to preview our selection of available homes, condominiums, home sites and commercial properties. You can reach me at Coldwell Banker Land-de Wilde Realty at 340-718-7000, ext. 110 at the Buccaneer Hotel. Please note our new phone number. You can also visit our websites at www.coldwellbankervi.com or www.coldwellbankervi.com/vacationrentals.



Amy Land-de Wilde

HOT OFF THE PRESS

The Daily News readers have just voted Coldwell Banker Land-de Wilde Realty **Best Real Estate Agency** on St. Croix!

And, at the same time, Coldwell Banker Land-de Wilde Realty is thrilled to announce the release of our beautiful magazine, St. Croix 2011. As ever enchanting, this year's issue will draw you right into the elegant island lifestyle portrayed on its cover and into beauty of the St. Croix homes and lush landscapes in its pages. Pick up a copy and let us entertain you! We'll take you around the island through a sundry of gorgeous and unique houses, to pool sides and sandy beach fronts. We'll show you condominiums in stunning settings, cozy bungalows, island villas and commercial properties-- historic and otherwise. We'll offer home sites for houses of your own design. Best of all, these properties are all listed with Coldwell Banker. Go ahead and allow your imagination free reign. You'll feel like you've picked up

a copy of Architectural Digest. Our pages are slick, our photography captivating. Let us pique your interest... Couldn't that just be you, living in one of these homes?

Hats off to Ted Davis of D&D Studio, www.ddstudio.us! His remarkable photography graces the cover of our new magazine, as well as four previous issues, and his work has captured the spirit of a number of the homes featured.

You'll find the magazine in a variety of locations, east and west. Or swing into any of our offices at the Buccaneer Hotel, Gallows Bay or Gentle Winds, and we'll happily give you a copy. You can also see the virtual magazine at our website, coldwellbankervi.com. Enjoy!



Amy Land-de Wilde, Broker Owner
Coldwell Banker Land-de Wilde Realty

FEATURE PROPERTY OF THE MONTH



86 & 86E SOLITUDE

Recent price reduction on this first-rate, east-end, beachfront villa with a sensational location on a palm-lined sandy beach and a knock-out view of Buck Island. The open layout of the four-bedroom, three-bath main house with two bonus rooms is abundantly spacious as is the 1.3 acre home site. The one-bedroom, one-bath guesthouse has a private setting. Entire property is air-conditioned. Lots of outdoor living space including a unique pavilion and a 20'x12' pool! Listed by Amy Land-de Wilde, 340-718-7000 or amydewilde@att.net

MLS 11-442

\$2,299,000



THE ISLAND ART SCENE

St. Croix boasts a thriving art scene, with a large number of talented artists and more galleries than on most Caribbean islands. It's as if all these wonderfully artistic personalities collected here by happy accident, fortuitous for all. The island's captivating beauty surely played a hand in this particular bit of fate.

"The art scene here is very active," says photographer Al Dorsa. "There are a lot of very good artists and professional artists who can make a living at it." Take Jane Aiken, Tina Henle, Jan Mitchell, Steffen Larsen, Ted Davis and Judith King, for example.

Many artists wear a variety of hats and work in similar fields to help sustain their lifestyle. "The term 'Starving Artists' didn't come out of nowhere," says Dorsa. Dorsa is a carpenter by both trade and expertise and a photographer by nature. His work will be featured at The Sanctuary Studio and Gallery, opening on Art Thursday, May 19th.

Jane Aiken displayed her paintings and watercolors, both bold and whimsical, at Bassin Fine Art in April. "My favorite subjects are floral and architectural. I don't paint bouquets; I paint oversize blossoms," she says, in understatement. Aiken teaches watercolors, oils and, occasionally, drawing classes in her home studio. She is the Artist in Residence at the Buccaneer Hotel and frequently joins the Palletteers, an informal group that paints on varying locations.

A handful of Christiansted galleries offer a preview the Saturday evening before Art Thursday, which is when shows typically open. Says Sam Dike of Bassin Fine Art, "It gives collectors of art an opportunity to preview and buy art in a more intimate setting. The majority of our collectors are following the artist or the work in the gallery itself."

While Art Thursday will wind up its' season on June 16th, both camera and paint brush will remain ubiquitous throughout summer.

ISLAND PROPERTIES

Sweet Lime II, #25



MLS 10-2096

\$679,000

32 AND 33 COAKLEY BAY



REAL ESTATE DEAL

For the discerning buyer who wants the luxury, security and the east-end location of the gated Carden Beach community combined with the freedom to design their own island home; both of these lots are across the street from the water, and have easy walking access to a private, sandy beach. Buck Island is just a stone's throw away and figures prominently in the scenic view. For a larger homesite, purchase both lots together for almost 3/4 of an acre.

Surrounded by luxury homes in St. Croix's premier community, these beautiful, easily buildable home sites are an excellent investment. Only a few undeveloped home sites remain available in this private, very upscale and quite serene community. Offered by Amy Land-de Wilde, 340-718-7000 or amydewilde@att.net

MLS 10-2090, 0.31 Acres & MLS 10-2091, 0.41 Acres
\$179,000 each

47 S Slob



MLS 10-992

\$385,000

HOUSING MARKET UPDATE

According to a mid-April Realty Trac report, US foreclosure filings fell in the first quarter of the year to the lowest level since early 2008. Default notices, scheduled auctions and bank repossessions reported during the first three months of 2011, show a drop of 14.8 percent from the previous quarter and a further drop of 26.9 percent from the first quarter of 2010.

Meanwhile, home sales rose more than expected in March and sales agreements rose 5.1 percent that month. All in all, sales are up 20% from the low point in the housing bust.

With fewer foreclosure filings and stronger home sales in this recent quarter, conditions are ripe for property prices to stabilize.

BROADBAND BILL BECOMES LAW

On April 28th Governor John deJongh, Jr signed into law the long debated broadband financing bill.

In September, 2010, the U.S. Virgin Islands were awarded nearly \$70 million dollars in four grants from the U.S. Department of Commerce for the broadband initiative. The Public Finance Authority then established V.I. Next Generation Network (viNGN) as a separate entity to build the territory's broadband network.

The new law stipulates how the territory will match federal funding, sets up a partnership between WAPA and the Public Finance Authority, authorizes WAPA to construct, own and operate the telecommunication equipment, and requires the government to offer free WiFi at public computer centers to be constructed throughout the territory. The law further mandates participation of local internet providers.

With the broadband initiative in place, the territory can expect modernized and expanded communications and improved internet capabilities that will also spur economic growth and offer potential for small businesses and entrepreneurial communities.

232 Hannah's Rest



MLS# 10-2185

\$220,000

ST. CROIX REAL ESTATE MARKET WATCH

CLOSED SALES COMPARISON - 4/30/09-4/30/10 VERSUS 4/30/10-4/30/11

	2009-2010 SOLD	AVERAGE DAYS ON MARKET	AVERAGE PRICE	2010-2011 SOLD	AVERAGE DAYS ON MARKET	AVERAGE PRICE
Home Sales*	122	283	367,909	101	273	530,468
Condo Sales*	47	276	217,741	60	287	189,268
Land under \$39,999	36	246	29,608	29	307	29,786
Land over \$40,000	70	283	117,485	51	275	105,433
Commercial	10	402	297,500	10	354	279,900

Information from the St. Croix Multiple Listing Service

*The average sales price and the average days on market could be skewed greatly by only one sale or because of the small number of annual sales.