

St. Croix Real Estate reviews

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

NOVEMBER, 2007

Caribbean Travel and Life magazine brands St. Croix as "the next hip Caribbean destination" in an 11-page feature spread in its November 2007 edition. Now on newsstands, the front cover features Buck Island.

Titled "Virgin Rebirth," the article categorizes St. Croix as a premier cultural, historical and eco-adventure tourist attraction that has emerged from the shadows of neighboring St. Thomas and St. John with renewed energy and investment.

ST. CROIX: "THE NEXT HIP CARIBBEAN DESTINATION"

Written by veteran travel journalist Laura Kelly, the article spotlights a variety of St. Croix sights,

including Buck Island, downtown Christiansted and Frederiksted, Sunday Market Square, the Caribbean Museum of the Arts, Rhythms at Rainbow Beach and Sandy Point National Wildlife Refuge. It also features reviews of local restaurants, hotels and eco-adventures, such as kayaking. Caribbean Travel and Life has a paid circulation of 155,529 readers worldwide – all of whom are enjoying a visual taste of St. Croix this month.



Donald Harrison

JAZZIZ - Person of the Year

The King of Nouveau Swing is to appear in Frederiksted at the Blue Bay Jazz Fest during this month. In the classic jazz genre, he is the originator of the Nouveau Swing style which merges acoustic swing with modern R&B, second-line, hip-hop, Mardi Gras Indian music (New Orleans African American roots culture), and reggae rhythms

I would like to wish all of you and your families a Happy Thanksgiving! As we read and watch disturbing news reports every day about all of the suffering, strife, sickness and poverty throughout the rest of world, I believe all of us should feel truly blessed no matter what relatively minor misfortunes we may face in our lives.

I, myself, feel especially blessed to be living in the tropical paradise we call St. Croix with its aquamarine waters, sandy beaches, scenic beauty, friendly people and rich culture and tradition. So, it's appropriate that this Thanksgiving season we are sharing all of these treasures with visitors from all over the world.

Last Friday, about 400 European passengers aboard the cruise ship MS Columbus disembarked at the Abramson Pier in Frederiksted for a day of adventure on our island. Greeted by steel-pan bands, fruit and rum punches, local artisans and street vendors, many of the cruise ship visitors took full advantage of our amenities by snorkeling, sun bathing, shopping, exploring our downtown Danish architecture and touring our historic forts and museums, botanical gardens and rainforests.

Early this week, hundreds of stateside visitors – including some of New Orleans' most talented jazz musicians – began arriving on-island for the Blue Bay Jazz Fest. This first-of-a-kind festival will transform the waterfront in Frederiksted into Bourbon Street with three days of live jazz spiced with both Cajun and Cruzan cuisine, arts and crafts, dancing and merry-making. On Sunday, the Jazz Fest will travel to downtown Christiansted for a full day of music, fun and festivities.

Also visiting our little island this week are some of the top athletes in the world who will be competing for a top prize of \$10,000 this Sunday in the third annual Caribbean Classic Triathlon. Traversing the picturesque grounds and crystal clear waters of the Buccaneer Hotel, the race will consist of a 1,641-yard swim, a 25-mile bike race and a 6.2 mile run. Something tells me these athletes won't be among those dancing in the streets Saturday night at the Blue Bay Jazz Fest till the early morning hours.

Dozens of collegiate athletes and their loyal fans also are mixing basketball business with Caribbean sunshine on our sister island of St. Thomas – only 20 minutes away by seaplane – for the Eighth Annual Paradise Jam Basketball Tournament. Such traditional powerhouses as Connecticut, Duke, Purdue and Stanford will be going head-to-head in the women's division. The men's division matches such tradition-rich universities as Notre Dame and Georgia Tech.

We warmly welcome all of these visitors and wish them Godspeed on their journey home to all parts of the globe. And we hope they take with them bountiful memories of our beautiful islands, prompting them to return with friends and family in the future.

We also invite you and your families to visit St. Croix this holiday season and share in all of our island's treasures. While you are on island, our staff of professional Realtors will be happy to introduce you to our inventory of available homes, condos and properties. We have a backlog of interested purchasers creating a pent-up demand for local property. So, if you are interested in selling your home or property, please call us. Our agents at Coldwell Banker Land-de Wilde Realty are listing new properties weekly. You can reach us at Coldwell Banker Land-de Wilde Realty at 340-773-7000, amydewilde@att.net or visit our websites: coldwellbankervi.com or stcroixvacationhomes.com



Amy DeWilde

Amy Land-de Wilde, Broker Owner
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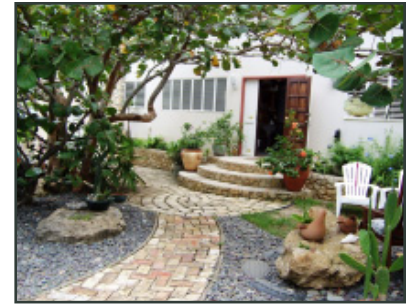


FEATURE HOME OF THE MONTH

Beautiful two-bedroom custom waterfront home on the dramatic north coast. Distinctive stone work with Danish brick entrance which continues to the beautiful coral rock wall in the great room. Impressive rafters support the red cedar tongue and groove hardwood ceiling and heavy mahogany doors accentuate the beauty of this airy split level home. The oceanfront pool is private and only steps from the sea.

MLS# 07-1509 \$795,000

Call Amy Land-de Wilde at
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PROPERTY TAX UPDATE

In response to immense concern relating to property tax increases, a recent proposal submitted to the Senate by Governor. John deJongh Jr. seeks to limit increases on residential owners.

Governor deJongh outlined a multi-rate tax structure which sets up four different property classes and gives the government the ability to better manage the real property tax system.

The territory has continued to use the same tax rate of .0075 percent since 1936. In the proposal, a separate tax rate is imposed for each of the four property classes, which are broken down into:

- unimproved non-commercial real property, to be taxed at a mill rate (tax per dollar of the assessed value) of .00495;
- residential real property to be taxed at a mill rate of .00377;
- commercial real property to be taxed at a mill rate of .00711;
- time shares, to be taxed at a mill rate of .01407.

"This system of multiple rates, which is used in many jurisdictions throughout the United States, results in smaller residential property tax increases, thereby protecting the interests of Virgin Islands' homeowners," deJongh wrote.

He added that when appraising the properties, the territory's tax assessor will have to apply standards set forth by the International Association of Assessing Officers. Properties will be assessed using an "identifiable measuring stick," deJongh said.

While the categories of exemptions granted under the real property tax system remain unchanged, homestead exemptions — which are granted in the form of tax credits — have increased across the board.

Under deJongh's proposal, the territory's tax assessor is also authorized to issue real property tax bills for 2006 and 2007 during the current fiscal year

LINEAR air

Experience the New Wave of Affordable Private Air Travel...Linear Air

Island hopping just became a lot easier with the announcement that Linear Air, based in San Juan, Puerto Rico, will offer charter flights to most destinations in the Caribbean on comfortable Cessna Caravans aircrafts. The service begins November 15th, 2007 and will last until April 1st, 2008. Each aircraft can accommodate up to eight passengers in executive configuration. For additional information or to request a quote, please contact: (787) 760-5574 or visit their website at www.linearair.com

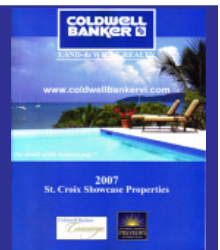
SOUTHGATE CROSSING TO OPEN IN SPRING 2008

Rick Willis of Southgate Crossing, LLC recently disclosed the plans for the newest planned community on St. Croix. Sales will begin in Spring, 2008. Housing choices include both attached town-homes and detached single family homes. Southgate Crossing will have over 200 homes in a secure gated community with living areas ranging from approximately 1,300 to 1,600 square feet on about 60 acres. The homes will contain both two and three bedroom floor plans with up to 3 baths. Each homeowner will be able to customize and upgrade their home to meet their own specifications. Call us at Coldwell Banker Land-de Wilde Realty for more information at 340-773-7000.

ORDER NOW!

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SHOWCASE PROPERTIES
340-778-7000

or visit our website at:
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ST. CROIX REAL ESTATE MARKET WATCH

OCTOBER CLOSED SALES COMPARISON - 2006 VERSUS 2007

	2005-2006 SOLD	AVERAGE DAYS ON MARKET	AVERAGE PRICE	2006-2007 SOLD	AVERAGE DAYS ON MARKET	AVERAGE PRICE
Home Sales*	193	302	447,219	174	297	429,325
Condo Sales*	181	167	186,867	93	160	234,437
Land under \$39,999	201	474	26,785	112	331	28,456
Land over \$40,000	247	278	151,668	160	339	177,209
Commercial properties*	22	472	464,568	29	359	622,672

Information from the St. Croix Multiple Listing Service

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