HOLIDAY HOMES
St John

EDITION 33 SUMMER 2017

REAL ESTATE MARKET UPDATE

The St. John real estate market has been active in 2017 thus far, although overall has not lived up to expectations. There have been 31 home sales year to date as of 8.1.17 compared to 35 for the same time period last year with lower sales totals.

Holiday Homes of St. John continues to lead the market in sales achieved as we have overall since 2002 when electronic records started. In such a small market variations both up and down can happen and change quickly. The latter part of this year could lend itself to a strong finish.

The highest sale achieved year to date has been in Virgin Grand Estates, a five bedroom contemporary house in excellent condition with good rental history for $2,550,00. This is comparable to the highest sale in 2016 of $3,025,000 and in 2015 of $4,000,000. The pending sale of a Peter Bay home, listed at $4.5M, will be a welcome boost to the high end market.

Meanwhile the commercial side shows activity with the acquisition of 2.5 acres by a local hotel group. Their stated intention is to build overlooking the creek of Cruz Bay a boutique hotel property within walking distance of restaurants and the ferry dock.

Recent losses of hotel rooms at the Westin to timeshare development combined with the conversion of former long term rentals to Airbnb and VRBO short term rentals have changed the dynamic of the St. John market from the villa, condo, hotel options of years past. Now more than ever there is a lack of inventory for long term rentals.

St. John stays the strong performer in the tourism and visitor destination race while real estate stays the premium investment piece as demand remains active. Now is a great time to be a buyer as sellers become more realistic about what the market is willing to pay for a place in the America's Paradise.

HolidayHomesVI.com
Info@HolidayHomesVI.com

Office: 340.776.6776
Toll Free: 1.800.905.6824

Located at the Marketplace
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St. John's Oldest
Real Estate Firm

Leading REAL ESTATE COMPANIES OF THE WORLD®
LUXURY PORTFOLIO INTERNATIONAL®
WHO'S WHO IN LUXURY REAL ESTATE

HOLIDAY HOMES FEATURED LISTINGS

HAKUNA MATATA
$6,350,000
MLS ID 16-227

TRE VISTA
$2,750,000
MLS ID 15-206

GREAT EXPECTATIONS
$3,600,000
MLS ID 16-385

SAILS AND SUNSETS
$1,675,000
MLS ID 17-96

VENTOSA
$1,295,000
MLS ID14-455

SOUTHERN CROSS
$2,695,000
MLS ID 17-176

BAY GROVE
$650,000
MLS ID 17-226

CHRISTY ANN
$1,500,000
MLS ID 16-351

HUMMINGBIRD
$595,000
MLS ID 16-371

RESIDENTIAL SALES IN 2017 THRU 8.1.17				
Address	Beds	Baths	List Price	Sold Price
Calabash Boom 29-F-J-1	2	3	$630,000	$550,000
Calabash Boom 15	3	2	$499,000	$444,000
Carolina 9-23E	4	4	$1,299,000	$1,050,000
Carolina 6-3-85	4	4	$1,199,000	$1,100,000
Carolina 1-11	3	2	$699,000	$550,000
Carolina 7Ba-2	3	2.5	$695,000	$650,000
Carolina 10-29-03	1	1	$499,000	$475,000
Carolina 6-1-4	4	3	$498,000	$450,000
Carolina 10-10-8	2	2	$495,000	$450,000
Carolina 6-G-8	1	1	$440,000	$424,000
Carolina 15-4	2	2	$375,000	$375,000
Carolina 9-9-5 & 9-9-4A	4	3	$299,999	$299,999
Chocolate Hole 455	3	3	$1,699,000	$1,625,000
Chocolate Hole 300-2	4	3	$1,575,000	$1,495,000
Chocolate Hole 1 REM	5	5	$1,490,000	$1,200,000
Chocolate Hole 49	2	2.5	$975,000	$895,000
Chocolate Hole 187	3	3	$920,000	$860,000
Chocolate Hole 400 & 401A	3	4	$755,000	$677,500
Chocolate Hole 477A	3	2.5	$695,000	$640,000
Chocolate Hole 109A	5	4	$585,000	$530,000
Concordia 2-11	2	2	$650,000	$625,000
Fish Bay 20	4	3	$695,000	$500,000
Freemans Ground 5	2	1	$465,000	$350,000
Gift & Regenback H1 & H2	3	3	$749,000	$680,000
Glucksberg 4A	8	6	$1,200,000	$965,000
Grunwald 1-1-5	4	4	$750,000	$712,500
Pastory 5GF	2	2	$495,000	$460,000
Rendezvous & Ditleff 15A-3-20	3	3	$2,200,000	$1,750,000
Rendezvous & Ditleff 15A-3-24	3	3	$1,239,000	$1,165,000
Sans Soucci & Guinea Gut 3B-56	5	4	$2,975,000	$2,550,000
Zootenvaal 3A-5	3	3	$795,000	$750,000
31 HOME SALES				**$25,247,999**
AVERAGE SALES PRICE				**$814,452**

LAND SALES IN 2017 THRU 8.1.17			
Address	Acres	List Price	Sold Price
Carolina 14 REM	2.87	$299,000	$267,500
Carolina 10-8-13REM	1.15	$249,000	$225,000
Carolina 6-3-114	0.5	$125,000	$99,000
Carolina 7-2	0.243	$99,000	$85,000
Carolina 1-34A	0.5	$75,000	$75,000
Carolina 10-22	0.504	$95,000	$73,000
Chocolate Hole 54 Rem	0.33	$219,500	$187,500
Emmaus 8-35	0.26	$59,900	$46,250
Fish Bay O	0.545	$89,500	$82,250
Hansen Bay 6-o-37	0.62	$199,000	$185,000
Maho 1	0.52	$2,000,000	$1,275,000
7B-3 Pastory	0.5	$99,000	$95,000
Rendezvous & Ditleff 15A-8-B-24	0.714	$325,000	$300,000
Sans Soucci & Guinea Gut 3B-45	0.52	$399,000	$95,000
14 LAND SALES			**$3,090,500**
AVERAGE SALE PRICE			**$220,750**

CONDO SALES IN 2017 THRU 8.1.17				
Condo	Beds	Baths	List Price	Sold Price
Grande Bay E-201	2	2	$1,200,000	$900,000
Grande Bay C-102	2	2	$900,000	$850,000
Grande Bay E-202	1	1	$875,000	$767,500
Villa Caribe 3	2	2	$525,000	$480,000
4 CONDO SALES				**$2,997,500**
AVERAGE SALE PRICE				**$749,375**

2017 MARKET FACTS

31 Homes sold.

4 Condos sold.

14 Land Parcels sold.

Highest home sale: **$2,550,000**

Highest condo sale: **$900,000**

Highest land sale: **$1,275,000**

155 Homes currently listed.

16 Condos currently listed.

232 Land parcels currently listed.

8/1/17 Information is deemed accurate and compiled from the St. John Board of Realtors MLS