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Star Chat

Bringing you home... again and again!

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The Market



"How nice of you!" is a phrase we all love to hear. It's like a bird singing near our window in the early morning. How do you define being nice? It's the simple gestures and acts of kindness that people should be doing 24/7.

What makes our community rank high nationally as a "nice place to live?" I've been asked this question for 35 years by folks from almost every state. My response is always that the answer lies with the uniquely "nice people" who make up this community. In this context, I believe "nice" means visionary, resourceful, talented, "salt of the Earth goodness," kindness, compassion and determination with resolve to take the higher road.

Do we have a "nice market?" From 1990-2005 the Hattiesburg area average appreciation was approximately three percent. That was almost a perfect, predictable balance between supply and demand. Katrina blew in approximately a 10% appreciation with dramatic increase in demand. Now, 18 months post Katrina, new market factors are at work: (1) Significant increase in costs of construction; (2) Most motivated and able buyers from the Coast and

Louisiana markets have make their purchases; (3) Today's buyers are less wedded to one neighborhood and more "value-driven;" (4) Increases in cost of home-owner's insurance; (5) Tightening of sub-prime lending policies; (6) Impact of slower market conditions in surrounding areas; and (7) Lengthening of days on the market and less than full price offers being made.

On March 22, our community will have the opportunity to focus on a very special "nice person" when Mrs. Barbara Bush will be the keynote speaker for the annual Spirit of Women symposium. Kudos to Millie Swan, Director of Physicians and Public Relations for Forrest General Hospital, for creating this fabulous opportunity for Hattiesburg to be in the national spotlight.

How wonderful that Jack Kyle's ADP "Quality of Life Initiative - Festival of Swans" will have a major display at this event! Our team is happy to be one of the local business swan sponsors to focus attention to this much needed community effort.

We want to thank you for being "nice" to us with your kind remarks and encouragement, as well as your enthusiasm about encouraging your friends, associates and families to call on us to help with their home buying and selling needs.

Enjoying a "really nice" Spring-DeLois and Team

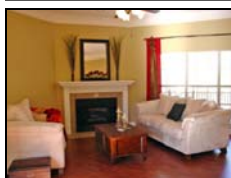
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Just on the Market

21 Northfork Drive
 3BD/2.5BA - \$209,000

A sparkling, new split plan awaits you in the North Fork subdivision of Petal. Features include Corian countertops, Craftmaid cabinetry, 9' and 10' ceilings, and laminate flooring in the master for an "allergy free" environment. Move in ready!



34 Grand Junction
 3BD/2.5BA - \$227,500

Located in the Dandridge subdivision of Oak Grove, this is a better-than-new traditional Wellington brick. It includes an 8'x9' private office/nursery off the master. Enjoy details such as double trayed 11' ceilings in the Great Room, Dining, and Master.





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Petal at a Glance

A little taste of Spring is in the air...and I'm excited! Winter has typically been my least favorite season; except for the time between Thanksgiving and New Years, I generally prefer warmer weather. Having some days of sunshine and temps in the 70s have been good for my soul. How about you?

Time continues to fly. So many projects and endeavors are on the drawing board for our company and for me. As my responsibilities grow with the team here, so do other items that you might be interested to know. This spring I plan to begin clearing roads on 34 acres that Amelia and I purchased on Hillcrest Loop in Petal. This residential development will be called *Selah Falls*. "Selah" means to pause, rest, or ponder. It is a term used throughout the book of Psalms, and it communicates the type of environment we aim to create at Selah Falls.

The location of the property on Hillcrest Loop, just up the hill from the Petal Family YMCA, gives excellent access to the Evelyn Gandy Parkway (within two minutes) as well as the revamped Petal City Park (which is under construction). The neighborhood will be geared toward working professionals, empty nesters, and/or retirees and will feature high styled homes on 1/4 acre lots. Lawn maintenance will be handled for residents and a landscaped waterfall

entrance is planned.

Curbed and guttered streets, underground utilities, and sidewalks are other neighborhood amenities. We are very close to finalizing plans and I will keep you posted. I anticipate lot prices to be somewhere in the mid-\$20s to mid-\$30s and homes to fall in the \$155K to \$245K range. If you would like to be placed on an e-mail list for details, please drop me an e-mail. As information is available, I will let you know.

Buyer traffic is increasing as spring approaches. Thankfully we have more product available now than we did this time last year. This does, however, mean that the marketing time will likely extend. On the whole our inventories are back up to pre-Katrina levels, but buyer traffic is still strong. As insurance claims finally become settled for our Coastal residents, I believe we can anticipate a "Katrina echo" in the next eight to 12 months. View our website www.DeLoisSmith.com where you can search the entire Greater Hattiesburg Multiple Listing System.

Thank you for your trust and loyalty. Our team is truly blessed to serve some of the finest people in our community.

All the best - Adam

Our New Listings

Hattiesburg

- **206 Kensington** (3BD/2BA) \$149,500
- **103 Forrest Hill Drive** (Woodhaven 3BD/2BA) \$161,000

Petal

- **210 Cassil Street** (East Side 3BD/2BA) \$118,000
Pending!
- **102 Ridgemont Lane** (Beverly Hills 4BD/2BA) \$139,900
- **54 Brody Lane** (2 or 3BD/2BA) \$179,500
- **54 Candelabra Street** (Reese Creek 3BD/2BA) \$179,500
- **21 Northfork Drive** (North Fork 3BD/2.5BA) \$209,000

Outlying

- **286 Phillips Road East** (Moselle 25.6 acres) \$51,200
Pending!
- **338 Aaron Clemts Road** (Dixie Rockwell Hills 3BD/2BA) \$149,900
- **468 Max White Road** (Purvis 3BD/2BA) \$289,500
- **5509 Highway 42** (Carson 3BD/3BA with 123.8 acres) \$498,500

Oak Grove

- **Lot 14 Ted Lane** (Martin Ridge 0.59 acre) \$29,500
- **128 East Lakeside Drive** (West Lake Manor BD/2BA) \$149,900
- **18 Village Drive** (Villages of Oak Grove 3BD/2BA) \$199,500
- **34 Grand Junction** (Dandridge 3BD/2.5BA) \$227,500
- **16 Village Drive** (Villages of Oak Grove 3BD/2.5BA) \$216,000
- **108 Red Roan Road** (Dandridge 3BD/2BA) \$239,900
- **20 Chanticleer Drive** (Chanticleer 3BD/3BA) \$259,500
- **163 Red Roan Road** (Dandridge 4BD/2.5BA) \$269,500
- **8 Stone Ridge North** (Sandstone 3BD/2.5BA) \$282,500

Sumrall

- **12 Pouncey Road** (Magnolia Crossing 1.07 acres) \$32,000
- **22 Pouncey Road** (Magnolia Crossing 0.99 acre) \$32,000
- **34 Pouncey Road** (Magnolia Crossing 0.99 acre) \$32,000
- **42 Pouncey Road** (Magnolia Crossing 1.19 acres) \$32,000



**Remember to
 file your
 homestead tax
 exemption
 before April 1st!**

Market Update: September 1, 2006 - February 28, 2007 (6 months)

The DeLois Smith All Star Team, REALTORS® offers you up-to-date, accurate information on the real estate market in the Pine Belt Area. As the market changes monthly, this information will keep you informed on trends in our area, as well as projections for your own home. We can not predict the market, we can only reflect what has historically happened. If you would like a detailed analysis of an area or price range, please don't hesitate to let us know!

Price Range: \$75,000-\$99,999

Location	Listed	Supply*	Closed Listings	Monthly Absorption Rate**
City	17	3.52	29	4.83
Oak Grove	2	1.71	7	1.17
Petal	10	3.53	17	2.83
Outlying	17	12.75	8	1.33

Price Range: \$100,000-\$124,999

Location	Listed	Supply*	Closed Listings	Monthly Absorption Rate**
City	23	6.90	20	3.00
Oak Grove	4	0.80	30	5.00
Petal	4	1.00	24	4.00
Outlying	9	4.50	12	2.00

Price Range: \$125,000-\$149,999

Location	Listed	Supply*	Closed Listings	Monthly Absorption Rate**
City	12	3.79	19	3.17
Oak Grove	30	2.77	65	10.83
Petal	25	6.52	23	3.83
Outlying	15	8.18	11	1.83

Price Range: \$150,000-\$199,999

Location	Listed	Supply*	Closed Listings	Monthly Absorption Rate**
City	28	7.00	24	4.00
Oak Grove	49	4.67	63	10.50
Petal	32	4.00	48	8.00
Outlying	21	10.50	12	2.00

Price Range: \$200,000-\$249,999

Location	Listed	Supply*	Closed Listings	Monthly Absorption Rate**
City	17	12.75	8	1.33
Oak Grove	44	5.87	45	7.50
Petal	19	10.36	11	1.83
Outlying	1	2.00	3	0.50

Price Range: \$250,000-\$299,999

Location	Listed	Supply*	Closed Listings	Monthly Absorption Rate**
City	10	6.00	10	1.67
Oak Grove	47	10.44	27	4.50
Petal	6	4.00	9	1.50
Outlying	3	9.00	2	0.33

Price Range: \$300,000-\$349,999

Location	Listed	Supply*	Closed Listings	Monthly Absorption Rate**
City	3	3.60	5	0.83
Oak Grove	16	5.33	18	3.00
Petal	6	12.00	3	0.50
Outlying	1	3.00	2	0.33

Price Range: \$350,000-\$399,999

Location	Listed	Supply*	Closed Listings	Monthly Absorption Rate**
City	1	6.00	1	0.17
Oak Grove	15	15.00	6	1.00
Petal	0	0.00	2	0.33
Outlying	0	0.00	2	0.33

Price Range: \$400,000-\$449,999

Location	Listed	Supply*	Closed Listings	Monthly Absorption Rate**
City	2	***	0	0.00
Oak Grove	4	6.00	4	0.67
Petal	1	6.00	1	0.17
Outlying	2	***	0	0.00

Price Range: \$450,000-\$499,999

Location	Listed	Supply*	Closed Listings	Monthly Absorption Rate**
City	0	0.00	1	0.17
Oak Grove	2	2.40	5	0.83
Petal	0	***	0	0.00
Outlying	2	***	0	0.00

Price Range: \$500,000 plus

Location	Listed	Supply*	Closed Listings	Monthly Absorption Rate**
City	1	***	0	0.00
Oak Grove	11	33.00	2	0.33
Petal	1	***	0	0.00
Outlying	3	***	0	0.00

*Number of Months Supply – Number of months it should take to deplete the supply of current listings.

** Monthly Absorption Rate - The average number of closings per month.

*** Not enough information to compute accurately. Note that properties below \$75,000 are not reported.

For an archived analysis, visit www.deloissmith.com.

Experience the power of a team!



DeLois Smith



Adam Watkins



Brenda Blackwell



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Scott Holmes



Sharon Rome



Amelia Watkins



Christy Robinson



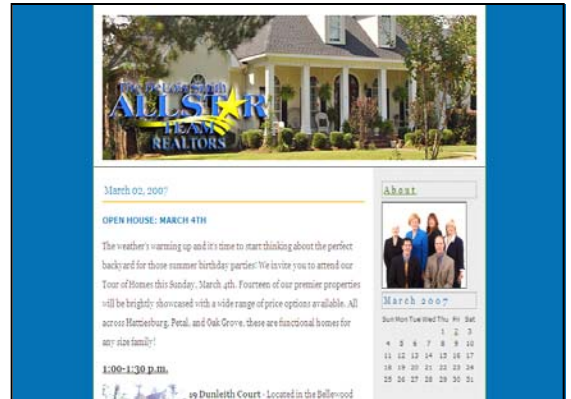
Dana Grubb



Jennifer Upton

Our New Online Blog

The DeLois Smith All Star Team, REALTORS® has a new blog up and running. What exactly is a blog? According to *Wikipedia*, an online dictionary, a blog is "a user-generated website where entries are made in journal style and displayed in reverse chronological order; blogs often provide commentary or news on a certain subject." We believe that a blog is a great way to keep in touch with our community. Several times a week we post articles and commentary on real estate, the market, and team happenings. We also feature properties, advertise our monthly Tour of Homes, give selling and buying tips...if it involves real estate, our Team, or the community, we talk about it! Readers can post comments. Comments are first reviewed by a staff member and then posted to the blog. If you have a comment, we'd love to hear it! At the end of a post, simply click "Comments" to add yours!



<http://deloissmithallstarteam.typepad.com>

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