

CARON B REALTY
INTERNATIONAL
High Tech, High Care, High Results

January Quarterly Newsletter

*Your Update on the Oahu Real Estate Market
& the Neighbor Islands*



CARON B REALTY INTERNATIONAL

YOUR FIRST CHOICE FOR LUXURIOUS ISLAND LIVING

Caron B Davis, R, PB, CRS, GRI, SRES, CIPS

Caron B Realty International

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High Tech, High Care, High Results

I hope everyone's new year is getting off to a happy and successful start! It's already been a busy couple weeks for real estate. The market is carrying momentum from the end of last year into 2020. In 2019, the market was slow at first, but the last six months of the year showed increases, with total sales up nearly 4% over the previous year. There was also an increase in listings of both single-family homes and condos. One of the biggest changes was the significantly lower interest rate below 4% for 30-year fixed mortgages. The low rate, combined with little changes in median prices, benefited both buyers and sellers. Buyers have more power to purchase and the increased number of them drives interest in available homes. People are making changes, and many want to do so quickly. I saw a home in Kahala go under contract within 24 hours of being listed. Our office recently closed on several properties that received multiple offers after the first open houses and offers were above asking price.

One of my successes of 2019 was receiving the Top 100 Realtors Hall of Fame award from Hawaii Business Magazine. I could not have done that without my clients, and I want to extend my sincerest thank you for your continued trust in my care of your real estate needs. My business is about my clients and helping them create their desired lifestyle, so I want to ask, are you living in your dream home? Do you need to reposition your real estate holdings? Are you ready to buy another property and create rental income for yourself? Should you remodel your current home and make it into your dream home, or should you sell and move into the home of your dreams? How can we help you with the vision you have and give you the information needed to make a decision? My goal this year is to help as many of my clients create their desired lifestyle and build wealth through real estate so let's have a conversation about your real estate goals.

In addition to helping my clients accomplish goals, I am dedicated to helping my team reach theirs. We've started a tradition in the office of a January Vision Board Party. If you're unfamiliar with vision boards, they are a large poster on which the creator places pictures of what they want to accomplish, what they want their life to look like, where they want to travel, or qualities they want to embody. It's a great opportunity for our team to have fun planning our coming year and we come away with a visual representation of what we want to accomplish both in and out of the office. I predict it's going to be a very successful year at Caron B Realty!

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You may remember last year my mentioning that we moved down the hall to our newly renovated office in the same building. Well we are loving our new office; sometimes it takes new décor to shake things up and stir action. The new setting is more conducive to the nature of our work – we are often on appointments and client meetings and our office now better accommodates that. A fresh look can give you a new perspective. If you've recently taken your Christmas decorations down and the walls feel a bit empty, why not decorate for Valentine's Day or get a head start on updating décor for the spring? Updates can be small with a few accent pieces or a new paint color or you may have planned a major renovation. There is an article in this newsletter about this year's kitchen trends that may offer you inspiration.

This is our quarterly newsletter that covers market updates on Oahu as well as the neighboring island of Maui, Kauai, and Hawaii Island. In addition to sales activities of the neighbor islands, there are some fun activities coming up. You may want to note the dates if you are thinking of traveling to one of the other islands. This month's Property Management blog covers home security for rental properties. Also in this newsletter you will find the top six sales for the year on Oahu; a podcast on building better habits that can help you stick to your new year's resolution; and creative ideas for Valentine's Day activities.

And as always, please contact me directly with any questions you may have. We are here to serve you!

Warm Aloha,
Caron

December Oahu Real Estate Statistics

Luxury Real Estate Statistics

<i>December 2019</i>	<i>Single Family</i>	<i>Condo</i>
Highest Recorded Sale	\$7,200,000	\$6,000,000
Median Sales Price	\$1,890,000	\$2,000,000
Total Closed Sales	29	24
Average Days on Market	64	99

Real Estate Statistics

<i>December 2019</i>	<i>Single Family</i>	<i>Condo</i>
Median Sales Price	\$820,000	\$425,500
<i>Percentage Change</i>	+4.1%	+6.8%
Total Closed Sales	309	428
<i>Percentage Change</i>	+19.3%	-2.7%
Median Days on Market	18	30

"Oahu single-family home sales were up 19.3% and sold in 40% less time at a median of 18 days on market compared to 30 days in December 2018, according to resales figures released today by the Honolulu Board of REALTORS®. Median sales prices also increased for both single-family homes and condominiums in December, up 4.1% to \$820,000 for homes, and 6.8% to \$425,500 for condos. The luxury condominium market saw increases in December –condo sales in the \$1 million to \$1.9 million range more than doubled at 27 sales in December 2019 compared to 12 in December 2018, while condos sold at \$2 million and above nearly tripled with 11 sales in December 2019 compared to four sales in December 2018."

December Oahu Real Estate Statistics

"While 2019 began with sales declines from the previous year, single-family home sales ended the year with six consecutive months of increases and total sales up 3.9% for the year. Condo sales ended 2019 down in total by 4.8%. The combined annual sales total ended with 9,158 resales, a modest 1.4% decline from 2018. The year ended with average 30-year fixed mortgage interest rates below 4%, a marked difference from 2018 when rates were on the rise and ended the year approaching 5%. New listings saw increases throughout the year, with total listings up by 3.8% for single-family homes and up 4.5% for condos, which helped inventory to maintain positive levels over 2018 for most of the year. Despite new records for median sales price for both single-family homes and condos set in July 2019, the year ended with median prices on par with 2018. The annual median sales price for 2019 dipped by 0.1% to \$789,000 for single-family homes and rose by 1.2% to \$425,000 for condos/townhomes from the previous year."

"In 2019, we saw a steady and stable market with more active listings, slightly more days on market and median prices remaining relatively flat compared to 2018," said Tricia Nekota, president, Honolulu Board of REALTORS®. "These conditions, paired with low interest rates and favorable economic conditions continuing to drive healthy market activity, create an advantageous environment where buyers have purchasing power and sellers have more potential buyers for their properties."

Source: Honolulu Board of Realtors

Luxury Sale of the Fourth Quarter

Highest Sold Single Family Home



Beachside, Kailua

7 bedrooms | 8 baths | 2 half baths | 8,474 square feet living | 30,447 square feet land

Why this property is spectacular: This LEED Gold certified home designed by San Francisco-based company Gast Architects sits on one of the most beautiful beaches in the world. This house has premium smart-home features such as a climate controlled pantry.

Sold at: \$17,900,000 in November to an attorney from Washington.

Source: State Tax Office & Bureau of Conveyances

Picture from Honolulu Board of Realtors

Luxury Sale of the Fourth Quarter

Highest Sold Condominium



Park Lane, Ala Moana

3 bedrooms | 3 baths | 1 half bath | 2,700 square feet living

Why this property is spectacular: This penthouse residence offer stunning views from its 358 square foot lanai. With resort-like amenities and proximity to Ala Moana Shopping Center and Ala Moana Beach Park, Park Lane is one of Honolulu's most desirable condos.

Sold at: \$6,550,000 to an investor from Japan.

Source: State Tax Office & Bureau of Conveyances

Picture from Honolulu Board of Realtors

Top Sales on Oahu in 2019

Single-Family Homes & Condominiums



LEED Certified Oceanfront Estate, Kailua
7 BD/9 BA/2 Half BA/8,474 sq ft living
Sold for \$17,900,000



Park Lane, Ala Moana
4 BD/4 BA/1 Half BA/4,154 sq ft living
Sold for \$10,000,000



Jeff Long-Designed Beachfront, Kailua
6 BD/5 BA/2 Half BA/7,441 sq ft living
Sold for \$14,800,000



The Ritz-Carlton Residences, Waikiki
4 BD/5 BA/3,122 sq ft living
Sold for \$7,500,000



128 Acre Mountain Retreat, Mililani
12 BD/8 BA/1 Half BA/13,246 sq ft living
Sold for \$13,000,000



Waiea, Kaka'ako
3 BD/3 BA/1 Half BA/2,675 sq ft living
Sold for \$7,287,500

Property Management



Security at Rental Properties

Everyone wants to feel safe in their home and this includes renters. Having a rental property that makes tenants feel safe and secure will make them more likely to stay, treat the property well, and recommend fellow renters when they leave. It also gives property owners peace of mind. Here are some things to consider when improving the safety of your rental properties.

Lighting: Make sure the entrance way, walking paths, and front doors are well lit. Consider installing motion sensing lights so the outdoor areas will be lit when tenants come home after dark. Inside, ensure that dark areas are adequately lit to prevent tripping or falls.

Doors: Put deadbolts on the doors. If you are able to change doors, put in solid doors rather than ones with glass that can easily be broken. Replace door strike plates every few years so they don't wear out and compromise the security of the door. Doors should have peepholes so tenants can see who is coming to their door.

Windows: Ensure that windows have properly working locks. Make sure windows comply with local regulations for child safety.

Tech: For multifamily buildings, consider installing an intercom or video doorbell systems for tenants to grant access to guests. Allow tenants to have wireless alarm systems or motion sensing alarms for broken windows. These devices don't require any hardwiring.

Outdoor Areas: Clear shrubs or other hiding spots around entryways and first floor windows. Depending on the property, you may consider outdoor cameras, especially for multi-family buildings. Check with local laws and inform tenants.

Due Diligence: Perform thorough background checks on renters so that they won't be a security threat to other renters or to the property. Require renter's insurance. Post emergency numbers in units and in common areas.

Our Property Management team helps property owners secure their investment properties, as well as running comprehensive background and reference checks on applicants. For more information about the Concierge Property Management Services at Caron B Realty, please call Doug Davis at (808) 596-4883 or email concierge@caronb.com

Building Better Habits



Whether it's being more fit, eating more healthfully, or spending more time with friends and family, many of us set New Year's resolutions...and many of us don't follow through with them. The key to making positive changes in building good habits and eliminating bad ones. This Hidden Brain podcast from NPR explores habits and the best way to achieve your goals. Click [here](#) to listen.

Kitchen Trends for the New Year



Designers say that this year we will see kitchen trends such as the incorporation of navy cabinets, colorful backsplash, and open shelving. Click [here](#) to see the other trends and get inspired in your own kitchen.

Valentine's Activities



Valentine's Day will be here before we know it! If you're looking for something different to do this year, Honolulu Magazine put together a great list of creative options. Instead of dinner you could try taking a cooking class together, spending the afternoon at a museum, or playing tourist at any of the beautiful beaches we have on our island. Click [here](#) for the full list of ideas.

POW! WOW! Hawaii



This global event is returning to Kaka'ako for the 10th year to celebrate muralists and artists, along with music film, screenings, break dancing, and soccer games. The festival will take place during the week of February 7th. Click [here](#) for more information.

Photo Courtesy of POW! WOW!



Kaua'i

THE GARDEN ISLE

RESIDENTIAL SALES REPORT DECEMBER 2019

ISLAND SALES

Single Family Condominium

AVERAGE LIST PRICE



\$920.0 K \$650.1 K

AVERAGE SOLD PRICE



\$875.7 K \$635.0 K

MAX SOLD PRICE



\$4.5 M \$1.5 M

% OF LIST PRICE RECEIVED



95.18% 97.68%

AVERAGE PRICE PER SQFT



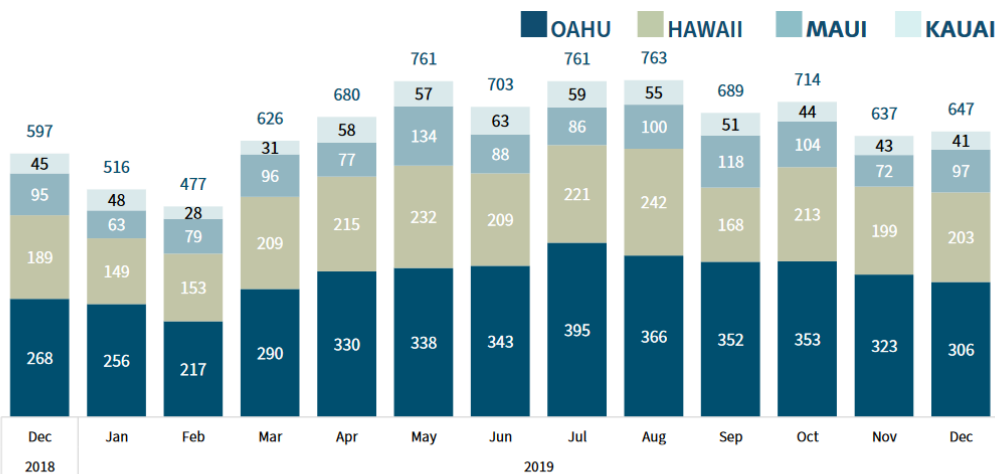
\$518 \$534

AVERAGE DOM



111 88

SINGLE FAMILY HOMES



OF SALES

41

↓ 4.7% VS. LAST MONTH
↓ 8.9% VS. LAST YEAR

MEDIAN SALES PRICE

\$715,000

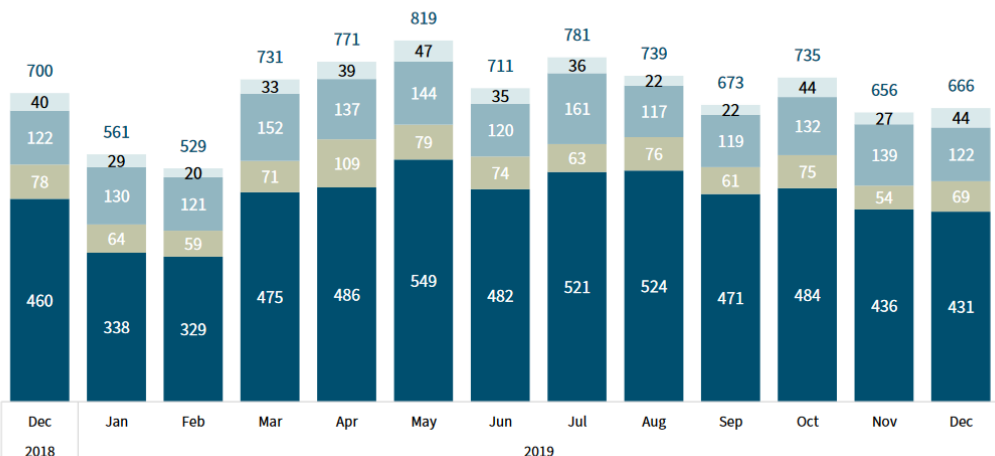
↓ 10.6% VS. LAST MONTH
↑ 14.4% VS. LAST YEAR

TOTAL \$ OF SALES

\$35,904,555

↓ 14.4% VS. LAST MONTH
↓ 11.5% VS. LAST YEAR

CONDOMINIUM



OF SALES

44

↑ 63.0% VS. LAST MONTH
↑ 10.0% VS. LAST YEAR

MEDIAN SALES PRICE

\$689,830

↑ 22.1% VS. LAST MONTH
↑ 3.6% VS. LAST YEAR

TOTAL \$ OF SALES

\$27,940,307

↑ 57.6% VS. LAST MONTH
↑ 11.1% VS. LAST YEAR

Luxury Sale of the Fourth Quarter

Highest Sold Single Family Home



Hanalei

1 bedroom | 1 bath | 1,152 square feet interior | Nearly 12 acres of land

Why this property is spectacular: Sitting on nearly 12 acres of land close to Secret Beach, this recently remodeled home makes a perfect getaway. Great for entertaining, the home features over 1,700 sq ft of covered lanai space and can be built on to create the dream Kauai home.

Sold at: \$6,500,000 in October after 157 days on the market.

Source: State Tax Office & Bureau of Conveyances

Picture Courtesy of Realtor.com

Luxury Sale of the Forth Quarter

Highest Sold Condominium



Koloa

10 bedrooms | 8 baths | 5,144 square feet interior

Why this property is spectacular: With 10 bedrooms, this house offers great rental income of over \$10,000 per month.

Sold at: \$2,300,000 in November after 344 days on the market.

Source: State Tax Office & Bureau of Conveyances

Picture Courtesy of Realtor.com

Kauai Movie Tour

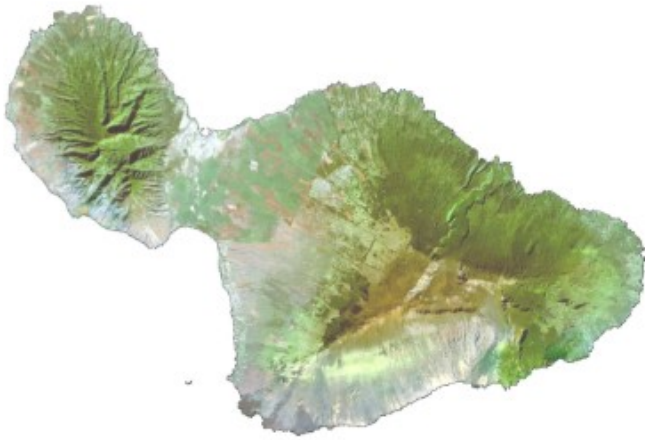


If you're a movie buff you've probably seen many movies that were filmed on Kauai. People are flocking to filming locations of their favorite movies. Such experiences have become very popular and important for tourism of the local areas. Last year there was a \$30,000 travel package around Singapore for fans of the film *Crazy Rich Asians*. If you're visiting the island you can enjoy the Kauai Movie Tour where you'll see filming locations from *Jurassic Park*, *Blue Hawaii*, *Six Days and Seven Nights*, and more. Click [here](#) for more information.

E Pili Kakou I Hookahi Lahui



This retreat and conference offers an opportunity to learn about hula and its cultural and spiritual significance. The 21st annual event will take place from February 27th - March 1st. Click [here](#) for more information and a schedule of events.



Maui

THE VALLEY ISLE

RESIDENTIAL SALES REPORT DECEMBER 2019

ISLAND SALES

Single Family Condominium

AVERAGE LIST PRICE



\$1.1 M \$672.6 K

AVERAGE SOLD PRICE



\$1.1 M \$657.7 K

MAX SOLD PRICE



\$4.9 M \$4.2 M

% OF LIST PRICE RECEIVED



95.35% 97.79%

AVERAGE PRICE PER SQFT



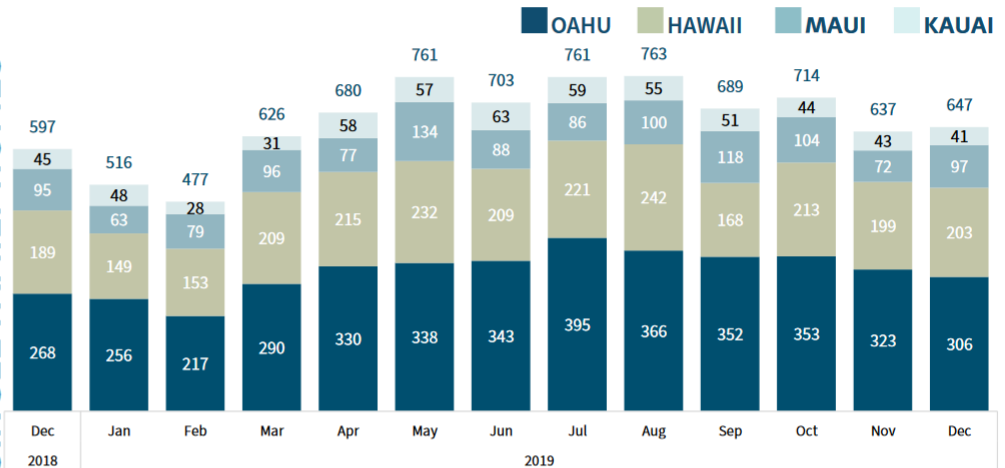
\$521.18 \$651.02

AVERAGE DOM



125 130

SINGLE FAMILY HOMES



OF SALES

97

↑ 34.7% VS. LAST MONTH
↑ 2.1% VS. LAST YEAR

MEDIAN SALES PRICE

\$740,000

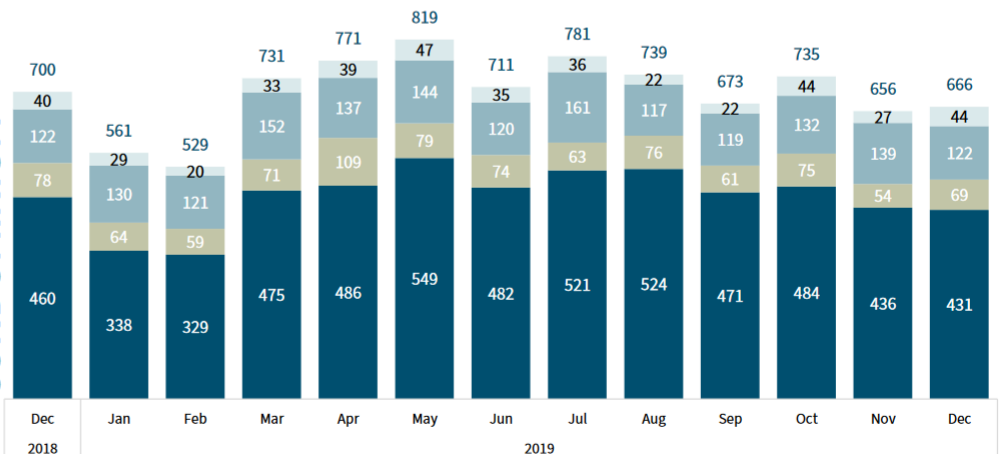
↑ 1.4% VS. LAST MONTH
↑ 4.6% VS. LAST YEAR

TOTAL \$ OF SALES

\$101,876,917

↑ 41.5% VS. LAST MONTH
↑ 25.7% VS. LAST YEAR

CONDOMINIUM



OF SALES

122

↓ 12.2% VS. LAST MONTH
0.0% VS. LAST YEAR

MEDIAN SALES PRICE

\$510,355

↑ 2.9% VS. LAST MONTH
↑ 3.9% VS. LAST YEAR

TOTAL \$ OF SALES

\$80,245,294

↓ 18.1% VS. LAST MONTH
↓ 1.2% VS. LAST YEAR

Luxury Sale of the Fourth Quarter

Highest Sold Single Family Home



Wilea, Kihei

4 bedrooms | 4 baths | 1 half bath | 3,417 square feet interior | 10,158 square feet land

Why this property is spectacular: This beach cottage offers nearly unobstructed views of the ocean, sunset and mountains.

Sold at: \$9,498,679 in October after 1497 days on the market.

Source: State Tax Office & Bureau of Conveyances

Picture Courtesy of Mauiestate.net

Luxury Sale of the Fourth Quarter

Highest Sold Condominium



Kapalua, Lahaina

3 bedrooms | 3 baths | 1 half bath | 2,904 square feet interior

Why this property is spectacular: This unit at the Montage Residences at Kapalua Bay condo offers views of Molokai and Lanai. Steps from the sandy beach of Kapalua Bay and two golf courses, this is resort living at its finest.

Sold at: \$4,200,000 in October.

Source: State Tax Office & Bureau of Conveyances

Picture Courtesy of Realtor.com

Michael McDonald's Maui Hideaway



Doobie Brothers member Michel McDonald is selling his home in Lahaina. This 2-acre property has several dwellings on it and beautiful views of the ocean and Lana'i. The home has a 70-foot lap pool, vaulted ceilings, and lush gardens. It is listed for \$3.9 million. [Click](#) here to see more photos

Picture Courtesy of Realtor.com

Local Chef, Local Food

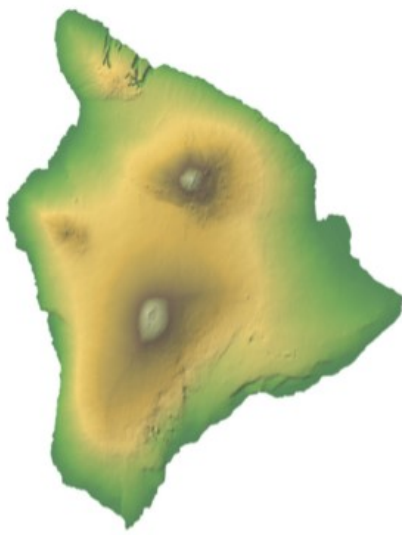


Maui-born chef Isaac Bancaco is on a mission to create his meals from as much local food as possible. At his restaurant, Ka'ana Kitchen at the Andaz in Waialea, his dishes are made from 85% local, Hawaiian food. He gets creative in using parts of food that would usually be discarded, such as making macadamia nut flour out of nuts that would have been headed for the trash. Click [here](#) to read Isaac's story and how he is working with local farmers to diversify their products and get back to the way his ancestors sourced their food.

Taro Festival



Learn about taro and its role in the Hawaiian community, past and present, at the 28th Annual East Maui Taro Festival on April 25th. There will be many events and demonstrations of food, music, hula, and arts and crafts. Click [here](#) for more information.



Hawaiï

THE BIG ISLAND

RESIDENTIAL SALES REPORT DECEMBER 2019

ISLAND SALES

Single Family Condominium

AVERAGE LIST PRICE



\$712.3 K \$514.3 K

AVERAGE SOLD PRICE



\$666.0 K \$504.5 K

MAX SOLD PRICE



\$16.5 M \$3.5 M

% OF LIST PRICE RECEIVED



93.50% 98.09%

AVERAGE PRICE PER SQFT



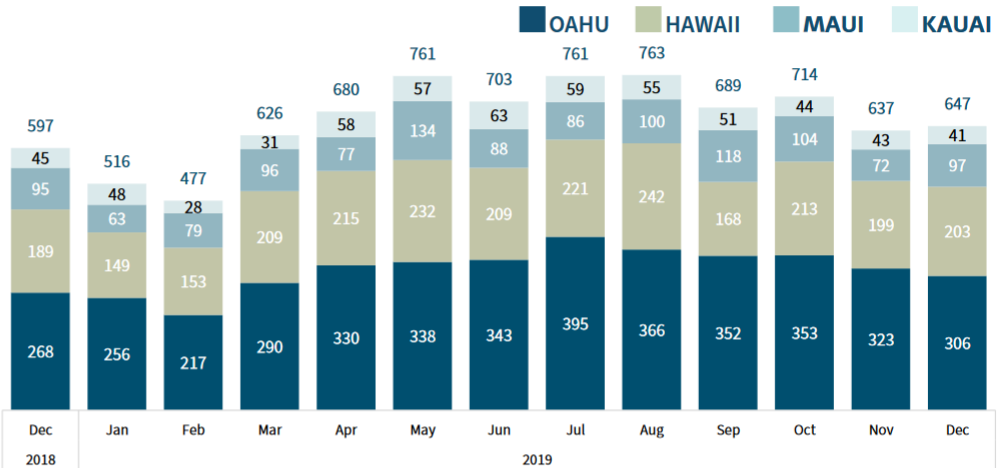
\$310.54 \$404.65

AVERAGE DOM



96 89

SINGLE FAMILY HOMES



OF SALES

203

↑ 2.0% VS. LAST MONTH
↑ 7.4% VS. LAST YEAR

MEDIAN SALES PRICE

\$357,000

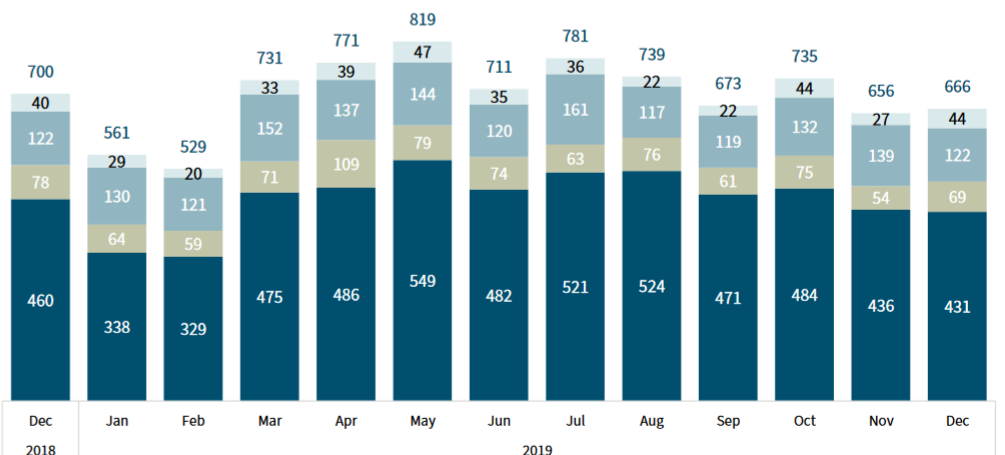
↓ 10.5% VS. LAST MONTH
↓ 10.5% VS. LAST YEAR

TOTAL \$ OF SALES

\$135,201,004

↑ 5.6% VS. LAST MONTH
↑ 42.3% VS. LAST YEAR

CONDOMINIUM



OF SALES

69

↑ 27.8% VS. LAST MONTH
↓ 11.5% VS. LAST YEAR

MEDIAN SALES PRICE

\$350,000

↓ 6.1% VS. LAST MONTH
↓ 8.9% VS. LAST YEAR

TOTAL \$ OF SALES

\$34,812,100

↑ 32.2% VS. LAST MONTH
↓ 33.6% VS. LAST YEAR

Luxury Sale of the Fourth Quarter

Highest Sold Single Family Home



Kailua-Kona

6 bedrooms | 6 baths | 7,806 square feet interior | 42,689 square feet land

Why this property is spectacular: This spacious home offers spanning views of the ocean at Kua Bay and is at the edge of Kona Coast State Park.

Sold at: \$25,000,000 in November before being listed.

Source: State Tax Office & Bureau of Conveyances

Picture Courtesy of Redfin.com

Luxury Sale of the Fourth Quarter

Highest Sold Condominium



Kailua-Kona

4 bedrooms | 4 baths | 1 half bath | 3,111 square feet interior

Why this property is spectacular: This home is set on the 8th hole of the Hualalai Golf Course at the prestigious Hualalai Resort. This villa has a private swimming pool, shower gardens, covered lanai, and guesthouse.

Sold at: \$4,225,000 in October before it was listed.

Source: State Tax Office & Bureau of Conveyances

Picture Courtesy of Redfin

Traditional Hawaiian Practices for Sustainability



Just like the chef on Maui, people on the Big Island are incorporating traditional practices into their lives. "On the island of Hawai'i, a group of individuals is changing tourism culture from the inside out, incorporating traditional concepts of land stewardship and sustainability into education systems aimed at both citizens of Hawai'i and the island's visitors." Click [here](#) to read the story from Lonely Planet.

Kona Brewers Fest



Enjoy craft beer, local food, and entertainment at the 25th anniversary of the Kona Brewers Festival. The mission of the event is to raise money for the Ke Kai Ala Foundation, which supports Hawaii's culture, environment, and youth. Click [here](#) to learn more and get tickets.

We'd love to hear from you...

And we appreciate your feedback! We are proud to share this recent testimonial from a client:

"Working with Caron and Julie Eggers has been a outstanding experience. They are very competent, professional and knowledgeable. Their recommendations in the sale of our condo helped sell it quickly and efficiently. They kept us informed and handled all the details of the sale in a proficient and professional manner. I highly recommend Caron B Realty International without reservation." -C.H., Seller

Surpassing customer needs is a high priority for us.

Please contact us with your questions, feedback and insights.

We are here to assist you with all of your real estate needs!



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