

CARON B REALTY INTERNATIONAL

High Tech, High Care, High Results

April Monthly Newsletter

*Your Update on the Oahu Real Estate Market
& Caron B Realty International*





Aloha, as we go through these trying times, there are many adjustments we have had to make to our personal and professional lives. I'm finding that people have started to use this time to work on their yards, get outside on bike rides and walks, and enjoy time together as a family. On Facebook, I've seen pictures of children learning to cook and siblings cooking together. It's so important, especially during times of crisis, that we take the time to appreciate what we have and try to find the positive in what we're experiencing.

At work, we reflect during every meeting by each sharing something positive in our personal and professional lives from the past week. We also share what we are grateful for. Last Monday we identified blissful moments we are experiencing and things we have the time to do now. I've included a graphic with our team's blissful moments.

From a personal standpoint as a mother, one of the struggles is how to manage our own work and schedules while helping our children to stay focused on school. Angus came to me and said he had one class per subject per week and was overwhelmed with the homework. After sitting down with him, I told him to work on his homework during the time that class would be held during the week. So now each night we have a debrief and he lets me know what he has going on the next day starting at 7:30am. We put a schedule together so that when he gets up, he has an action plan. In addition to schoolwork, it also includes going for a run, practicing tennis, having dinner with our family, and reading. I'm very happy to share it with anyone if you'd like to see how we've organized his day. One of the positive things about it is that it's a great personal growth opportunity for Angus as he's learning self-discipline and time management, which is a skill many of us continue to struggle with and we can learn more every day.

I want to share again the actions we have taken to protect our team and our clients, and we will continue to support your real estate goals. We are continuing to work for our clients at the highest level and support your real estate needs. With the stay-at-home order, we are legally considered an essential business allowed to operate with a signed legal agreement. We can show listings and do showings for buyers, with a signed buyers' agreement.

The health of our team, our clients, and our community is our top priority. We have been conducting **video meetings through Zoom** and phone consultations. Our Zoom meetings are password-protected to ensure confidentiality. We also offer **virtual tours** of our listings and homes you may be interested in seeing. For in person showings, we are following a strict protocol for the well-being safety of all involved. We are closely monitoring the situation and as it evolves, we will continue to update our policies to safeguard everyone.

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We understand that everyone's situation is different. A few of our clients are telling me that they want to hold off for now, others need to sell or buy, and some want to take advantage of the lower interest rates. You probably have a lot of questions. A popular question I've been asked is *How is the coronavirus affecting the real estate market so far?*

Sales that were under contract are closing as scheduled. Our colleagues at the title companies will continue to close escrows and in the event of shutdown of the Bureau of Conveyances, they will cover the gap with their Title Insurance. Homes that are priced properly are selling quickly and buyers who are looking with protective measures and purchasing now are serious buyers. As you can see in the press release from the Board of Realtors that's included in this newsletter, there was a decline in new listings in March but in general, activity is similar to statistics from 2019. Next month's activity will show the effects of the stay-at-home order; many active listings have already been temporarily taken off the market, so the inventory is still low.

It is our commitment to support and guide you through these turbulent times and to communicate and keep you aware of what's next. We will be reaching out checking in with everyone to offer any assistance we can. We are a full-service real estate company with property management and concierge departments, and we want you to know that all our services are available to you. We can provide references to all types of vendors you may need to work with. In addition, as members of the National Association of Realtors, we have been provided additional resources to assist our clients with the current situation.

In this newsletter you will find an update on the real estate of Oahu. There is a video made by a woman whose family showed symptoms of COVID-19; she shares her story and how they got through it. There is an article that provides models and predictions of when each state will reach its peak. We are grateful to see that Hawaii is supposed to peak this weekend. Finally, there is a link for live cams from the Monterey Bay Aquarium.

Please do not hesitate to reach out to us with any questions or concerns regarding your property, the market, or the real estate industry in Hawaii, or need anything. We are here for you. You can reach me directly by phone or text at **(808) 286-5256**.

Warm Aloha,
Caron

Blissful Moments

Meditation

Long walks, getting lost in nature

Listening to the birds from the landi

Peaceful morning ocean swims with
no one else around

Reading

*Free internet cooking and exercise
classes*

*Quality time with family; taking part in
their learning*

**Revisiting
passions and
hobbies**

Catching up with friends
and family on the phone

March Oahu Real Estate Statistics

Luxury Real Estate Statistics

<i>March 2020</i>	<i>Single Family</i>	<i>Condo</i>
Highest Recorded Sale	\$6,800,000	\$4,026,800
Median Sales Price	\$1,850,000	\$2,100,000
Total Closed Sales	29	12
Average Days on Market	104	107

Real Estate Statistics

<i>March 2020</i>	<i>Single Family</i>	<i>Condo</i>
Median Sales Price	\$810,000	\$435,000
<i>Percentage Change</i>	+3.5%	+1.4%
Total Closed Sales	303	410
<i>Percentage Change</i>	+9.8%	-12.2%
Median Days on Market	15	23

"While the numbers illustrate the market is holding strong, we're only beginning to see the changes in activity," said Tricia Nekota, president, Honolulu Board of REALTORS®. "For example, the majority of closed sales were already in escrow at least 30 days prior to the stay-at-home order, and we saw a double-digit decline in new listings last month. These stats are likely an early reaction to economic uncertainty and indicative of a shift in market activity due to the impacts of COVID-19."

Generally, real estate activity has kept pace with 2019 figures. For the first quarter of 2020, single-family home sales were up 11.6% compared to 2019. Condo year-to-date sales trail last year by just under 1%. However, the stay-at-home order that went into effect on March 23, 2020 has contributed to a slowdown in the number of listings coming on market. Single-family home listings declined by 16.7% and condo listings were down 14.3% in March. A significant number of active listings have also been moved into a temporarily off-market status, which has resulted in lower inventory levels.

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The Honolulu Board of REALTORS temporarily canceled all open houses effective March 24, but its members continue to conduct essential business. Showings are held virtually and preventative measures, including best practices in social distancing and hygiene, are encouraged for any activity that must occur in-person or on-properties.

“We’re all doing our part to prevent the spread of COVID-19 and keep our community safe,” added Nekota. “The real estate industry –from REALTORS to title companies, financial institutions and more – is presenting a united front to support homeowners and renters. We know that it will take everyone’s cooperation to get through this uncertain time.”

As many in the community face unemployment and concerns over paying their mortgages and rent, resources have been made available to provide relief. Homeowners and renters are encouraged to contact their mortgage lender or landlord to discuss relief options, such as deferral and forbearance.

Information and statistics provided by the Honolulu Board of REALTORS.

Luxury Sale of the Month

Highest Sold Single Family Home



Laie, North Shore

10 bedrooms | 14 baths | 3 half baths | 21,029 square feet living | 3.88 acres land

Why this property is spectacular: This oceanfront estate offers many possibilities to remodel as your private hideaway or a resort-like retreat.

Sold at: \$6,800,000 to a family from Utah.

Source: State Tax Office & Bureau of Conveyances

Picture from Honolulu Board of Realtors

Luxury Sale of the Month

Highest Sold Condominium



The Ritz-Carlton Residences, Waikiki

3 bedrooms | 3 baths 1,835 square feet living

Why this property is spectacular: This luxury condo offers beautiful views of the ocean as well as tropical breezes from the spacious lanai. It was sold fully furnished; the building has provide luxury amenities.

Sold at: \$4,026,800 to a family from California.

Source: State Tax Office & Bureau of Conveyances

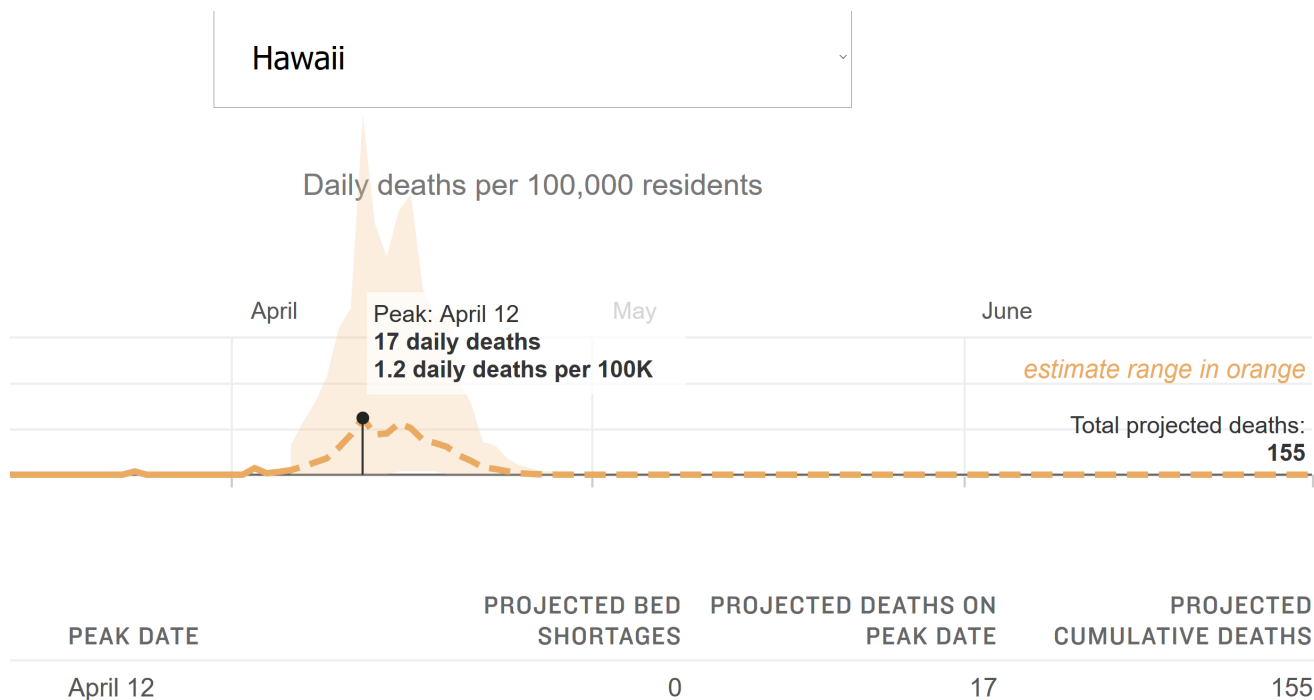
Picture from Honolulu Board of Realtors

Treating COVID-19 At Home



This woman's family showed symptoms of COVID-19. She shares her family's treatment plan and how to continue social distancing in your own home. Watch the video [here](#).

COVID-19 Peak Projections



We had encouraging news this week with models indicating that Hawaii will reach its peak earlier on April 12th, than originally thought, and there will be zero deaths by the end of the month. You can click [here](#) to select your state and see when the predicted peak will be. Please remember, these dates are not guaranteed and can change.

Monterey Bay Aquarium Livestreams



The Monterey Bay Aquarium has live cams of their exhibits including a coral reef cam, sea otter cam, penguin cam and more. Click [here](#) to watch.

We'd love to hear from you...

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

"Caron and her team had been extremely helpful in assisting my family in purchasing our first house. We have had condos all our lives and purchasing a house was at first a daunting task. Upon contacting Caron, whom I have known for a few years, she immediately got me set up looking at houses within my criteria. Once we found the house we wanted to make a offer on, her experience and contacts in the industry made our transaction and transition very smooth. One of the best experiences we had in purchasing a property. Caron's assistant Julie is also wonderful in getting all our contacts in place! What a wonderful company and people."

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!



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

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Connect with us!

