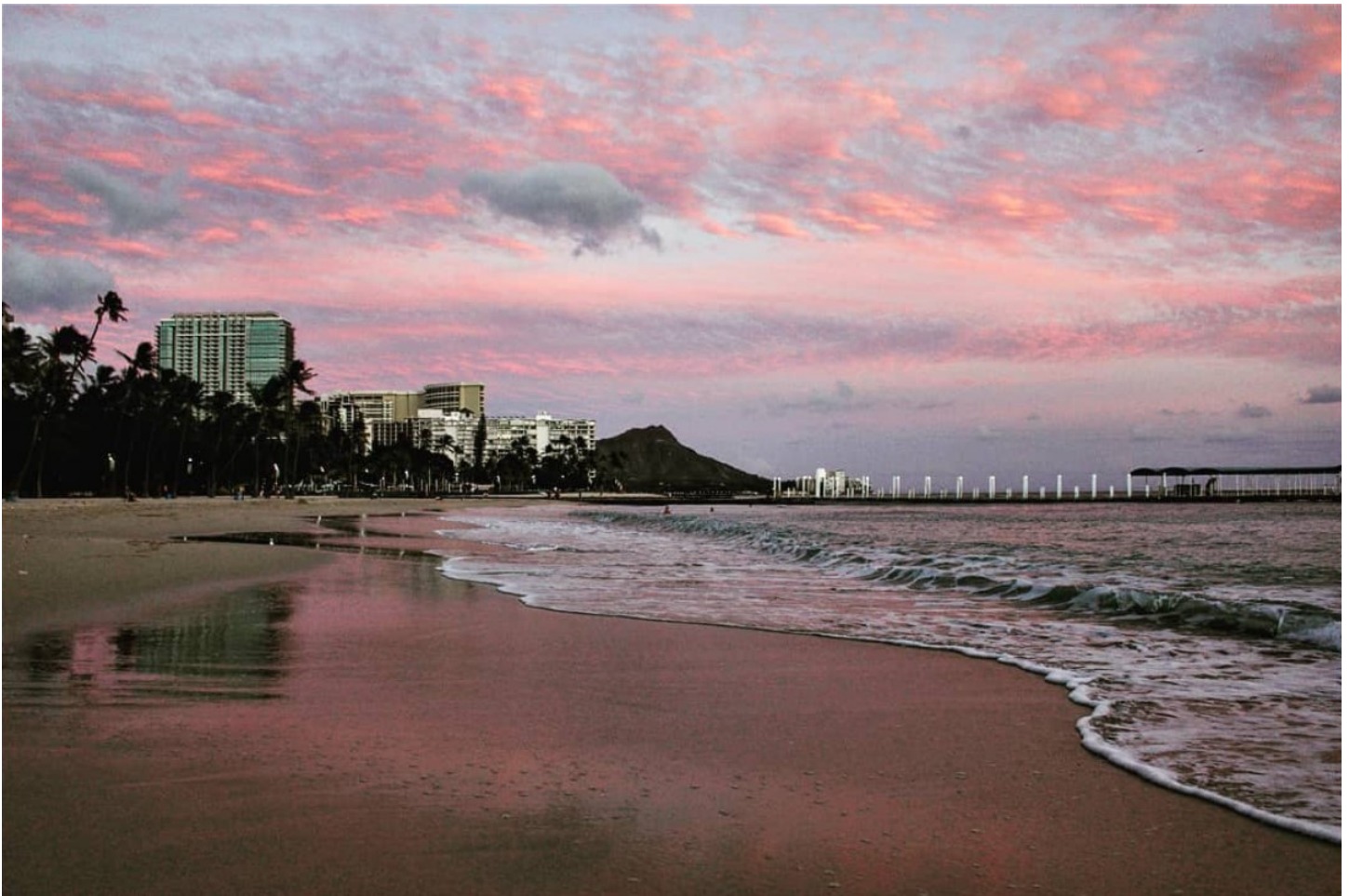


CARON B REALTY INTERNATIONAL

High Tech, High Care, High Results

August Monthly Newsletter

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





Aloha, I hope everyone is staying safe as we go through another transition. As you've probably heard, COVID-19 cases have been on the rise in Hawaii and the governor reinstated some restrictions. Beaches and county parks will be closed through September, though water activities are allowed at the beached. Inter-island travel requires 14-day quarantine again. For those off-island hoping to come to Hawaii, the change from 14-day quarantine to a negative COVID test within 72 hours that was supposed to go into effect on September 1st may be delayed. There have been no changes to our real estate practices, and we continue to follow our strict safety protocols.

It feels like this whole year has been a roller coaster ride, and unfortunately, it may continue to feel like that for a while. So how do we stay grounded during times of professional and personal change? One of the most important actions, and certainly most difficult, is letting go of expectations of the future that we had. When I envisioned what this year would look like it was very different, but I've been learning to adapt and design new goals. I'm focusing on living in the moment and making the best decisions I can for that time based on the available information. I believe this will be the key to creating the best possible future for myself, my family, and my business.

Just because we need to focus on living in the moment, it doesn't mean that we have to play small or not work towards future goals. Something I've been reading about lately is the focus on maximizing your unique ability. We've all thought about the best possible future for the life we want to live and the businesses we want to have. Having that vision come true often means developing our unique ability, which is "the essence of what you love to do and what you do best. There are four characteristics of unique ability: superior skills, passion, energy, and never-ending improvement. You do what comes naturally to you and you do it well so other people notice; you love to do it; it gives you and others a boost of energy and positivity; and even though you're already great at it, you continue to find new ways to be even better. Whether you employ your unique ability in your work, your hobbies, your volunteerism, or elsewhere, developing it, and learning how to use it in different situations, will expand your success now and in the future.

I consider myself very fortunate to love what I do for work and even in these turbulent times, we are able to help families achieve their real estate goals. I'm proud to share one of our newest listings, 4752 Aukai Ave, which is featured in this newsletter. We are seeing progress in our local real estate market. Sales are still down compared to last year but are increasing and we are seeing month-over-month gains. The single-family home median price for July 2020 was \$815,000, down 2.4% from 2019 but up from \$770,000 in June. Total July single-family home sales was 361, down 3% from 2019 but up from 302 in June. Homes are selling at an average of 13 days (a near record low), 4 days faster than they did in July 2019 and 7 days faster than June.

Continue on next page



For condos, the median price for July 2020 was \$440,000, down 4.7% from 2019 but up from \$421,500 in June. Total July condo sales was 426, down 17% from 2019 but up from 312 in June. Condos are selling at an average of 26 days, no changes from July 2019 and 16 days faster than June.

New listings for single-family homes and condos were down 18.8% and 15.6% respectively; however, compared to last month, new listings for single-family homes and condos are up 7.7% and 9.9% respectively. Price decreases are the lowest they were since mid-April and new listings remain high at 212.

For properties over \$1,500,000, the median price for single-family homes increased from both July of last year and this past June. The number of homes sold increased from 24 in June and the previous couple months, to 36 in July, a significant increase and close to the 39 sales in July 2019. Homes are selling 13 days faster than they did in June but 24 days slower than they did in July 2019.

The median price for condominiums increased from June of this year but decreased from July 2019. The number of condos sold was 5, same as June, but a decrease from 13 in July 2019. We have seen consistent decreases in the number of luxury condos sold since the pandemic began compared to last year, however, the numbers are increasing and there are currently 15 luxury condos in escrow. The Days on Market was at 101, down from 137 in June, up from 91 in July 2019.

In this newsletter you will find an update on the Oahu real estate market and highest sold properties in July. [Here](#) is a link to this week's Facebook Live video in which I spoke with our stager, Loreen Lynch, about professionally staging homes. This month's Property Management blog is about safely moving during COVID. I share a great TED Talk about time management and building the life we want. There is also an article with strategies for being productive while working and learning from home. There are a couple articles on tech devices that could help you work from home. Finally, we share a blog about our Food Drive and our mission of giving back to our community.

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**.

Aloha,
Caron

July Oahu Real Estate Statistics

Luxury Real Estate Statistics

<i>July 2020</i>	<i>Single Family</i>	<i>Condo</i>
Highest Recorded Sale	\$9,000,000	\$2,100,000
Median Sales Price	\$2,081,750	\$1,900,000
Total Closed Sales	36	5
Average Days on Market	82	101

Real Estate Statistics

<i>July 2020</i>	<i>Single Family</i>	<i>Condo</i>
Median Sales Price	\$815,000	\$440,000
<i>Percentage Change</i>	-2.4%	-4.7%
Total Closed Sales	361	426
<i>Percentage Change</i>	-3.0%	-17%
Median Days on Market	13	26

Information and statistics provided by the Honolulu Board of REALTORS.

Press release on next page

July Oahu Real Estate Statistics

"According to resales figures released today by the Honolulu Board of REALTORS®, the O'ahu real estate market is experiencing incremental month-over-month gains in closed sales and new property listings, though year-over-year activity remains down. Pent up demand, low mortgage rates and low inventory continue to drive market activity."

"We are seeing signs of increased activity driven by eager buyers looking to take advantage of record-low interest rates coupled with sellers who are slowly wading back in to put their properties on the market,' said Tricia Nekota, president, Honolulu Board of REALTORS®. 'This real estate activity indicates confidence in our local housing market and contributes to the recovery of Hawai'i's economy. '"

"Despite a 3.0% slip in sales for single-family homes compared to this time last year, sales of single-family homes surpassed the average monthly sales for 2019 by 15.3% and marked a 19.5% increase compared to June. Sales of homes in the \$700,000 to \$899,999 range were up 19.4%, but homes in the \$600,000 to \$699,999 range saw a 26.5% decrease in sales. The demand for single-family homes remains high with properties spending a near record low-median of 13 days on the market. "

"Condo sales dropped 17.0% compared to last July, while month-over-month sales activity continues on an upward trajectory with a 36.5% increase in sales compared to June 2020. Overall, there was a decline in sales volumes for condos at most price ranges, except for condos in the \$400,000 to \$499,999 price range, which marked a 20.7% uptick compared to this time last year. "

"New listings for single-family homes and condos were down 18.8% and 15.6% respectively; however, compared to last month, new listings for single-family homes and condos are up 7.7% and 9.9% respectively. "

"With low inventory and continued declines in new listings, REALTORS® serve as a trusted partner to help buyers navigate this highly competitive market, where many properties are experiencing multiple offers that are well above the asking price,' added Nekota. 'REALTORS® also work closely with sellers to manage the high demand and multiple offers.'"

"While the year-over-year median sales price of single-family homes and condos for July dropped slightly, the year-to-date median sales price inched up 0.6% to \$790,000 for single-family homes and 1.2% to \$430,000 for condos. "

Information and statistics provided by the Honolulu Board of REALTORS.

Luxury Sale of the Month

Highest Sold Single Family Home



HI CentralMLS

Sunset/Velzy, North Shore

4 bedrooms | 4 baths | 1 half bath | 4,920 square feet living | 18,114 sq ft land

Why this property is spectacular: This oceanfront home was designed by sought after JZMK Partners of California. Set in an ideal location, this magnificent home boasts ocean, sunset, and mountain views.

Sold at: \$9,000,000 to a business trust from California.

Source: State Tax Office & Bureau of Conveyances

Picture from Honolulu Board of Realtors

Luxury Sale of the Month

Highest Sold Condominium



Hokua at 1288 Ala Moana, Kaka'ako

2 bedrooms | 2 baths | 1,620 square feet living

Why this property is spectacular: Floor-to-ceiling windows offer beautiful, spanning ocean and Diamond Head views from this luxury condo. The ideal location and resort-like amenities put this building in high demand.

Sold at: \$2,100,000 to a local family.

Source: State Tax Office & Bureau of Conveyances

Picture from Honolulu Board of Realtors

Property Management



Ask the Expert

**PROPERTY MANAGEMENT TIPS
WITH DOUG DAVIS
REALTOR/BROKER**

WWW.CARONREALTY.COM/PROPERTYMANAGEMENT

Doug Davis oversees our updated, full service property management program and has a wealth of knowledge on all things property management. We are proud to have a team with different specialties who can help our clients with their unique rental needs.

During the past few months there have been many new home purchases, first time home purchases, changing apartments, and lifestyle changes that necessitate moving. Moving is often a difficult and potentially stressful undertaking; COVID -19 is only adding to the challenges. This month's blog is about what to consider to help you navigate a move during the pandemic. [Click here](#) to read the blog.

Featured Listing: Aukai Luxury Estate



[4753 Aukai Avenue, Kahala](#)

6 Bedrooms/ 5.5 Bathrooms/6,761 sq ft living

Offered at \$7,800,000 FS

This exquisitely renovated home is situated on the most prestigious section of estate homes on Aukai Ave. No expense was spared during the complete renovation of this 6,761 square foot home; it is luxury living in Hawaii at its best. The soaring ceilings and atrium entryway offer an abundance of natural light and an immediate sense that this home is ideal indoor-outdoor living. Inside, there is a gourmet kitchen with granite countertops and travertine flooring, ground-floor suite with kitchenette and separate entrance, an executive office. Downstairs there is a freestanding, saltwater aquarium. The Koa-framed ceilings, hand-crafted monkey pod floors, and custom, hand-crafted woodwork and cabinetry show off beautiful wood features and accents. Outside, Tiki torches and professional, tropical landscaping provide the backdrop for an area designed for entertainment and relaxation. There is a tension-edge, custom tiled pool and spa, koi pond with waterfall, and built-in BBQ and outdoor kitchen. No details were overlooked; special, luxury features can be found throughout the home. There is a grand driveway, tiled garage, central vacuum, and back-up battery to the home. The thoughtful design blends hand-crafted, custom features with high tech smart home systems to create a home that offers modern convenience while conveying a friendly and welcoming atmosphere. Click [here](#) for more information and pictures; contact me for a showing. Click [here](#) to watch the video tour.

Gaining Control of Your Free Time



"You don't need lots of time to do amazing things." So often we put off the thing we want to do because we don't make them priorities or we think we don't have enough time to dedicate them. In this TED Talk, time management expert Laura Vanderkam talks about time management and teaches how to identify and schedule your priorities so you can "use your bits of time for bits of joy." You can watch the TED Talk [here](#).

Being Productive at Home



Being productive while working or learning at home can be hard! This article shares strategies on how to balance your time, your space, and your interactions to help increase your productivity at home. You can read the article [here](#).

Smart Gear for Your Home Office



If your home office technology isn't supporting you, it might be time to upgrade. [This article](#) is called "Working From Home 101: Must Have Devices for Your Home Office Set Up" and can help you with the basics. If you're looking for the latest, smartest tech, [click here](#).

Virtual Food Drive



Giving back has always been an important part of our values and we have decided to give back by donating to Hawaii Foodbank. Each time we meet virtually, by phone, or in-person socially distancing with an individual or a family to initially discuss their real estate needs and help them move forward with their plans, we pledge to donate 10 meals to the food bank to help feed those who are struggling right now. Click [here](#) to read our blog about giving back. We are proud to say that we donated over 1000 meals since we started the drive in May. If you would like to help with our fundraiser, you can donate [here](#).

We'd love to hear from you...

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

"The team at Caron B Realty recently guided my wife through a series of complex negotiations and contracting phases – over six months – to insure that the dream property we had been waiting for was successfully closed. Knowledge, experience, and attention to detail made it all happen. We cannot thank the entire staff enough. If you are looking for personal attention at the highest professional level, I recommend Caron B Realty." – L. M.

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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