

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

October Quarterly Newsletter

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





Aloha and Happy Halloween! The holiday season is fast approaching, and it will be the end of the year before we know it. This time will, of course, be different this year. It's an important time for family and friends to gather and spend time with each other. Just like with work and school, we will have to adapt and pivot to find new ways to celebrate the holidays together. [This article](#) provides many ideas for virtual holiday ideas. [Here](#) is another one that provides suggestions for virtual Thanksgiving celebrations. I hope these will help you as you start to plan your holiday events and activities.

Around this time of year, I start to reflect and have my company and agents reflect on their business and personal life. People have suffered terrible losses and it was a year unlike any other that we have experienced. I really try to focus on what I have learned from this year and despite all the challenging times, what went well. My conversation with our Operations and Customer Advocacy Manager, Julie Eggers, is last week's Facebook Live video reminded me of one of the positive outcomes of this year.

While exceptional client service has always been the top priority at Caron B Realty, we have learned ways to serve our clients even better this year. We are expanding our tech platforms and capabilities so listings can reach more potential buyers who can preview the properties safely at home. We are innovating strategies to best market properties in the COVID real estate market. We've reevaluated our list of vendors to ensure we recommend only the most trusted and COVID-compliant companies. But more than anything, we will stop at nothing to provide an experience that lives up to our motto of High Tech, High Care, High Service. I am proud to have a team so dedicated to its clients.

September real estate statistics were recently released by the Honolulu Board of Realtors and two records were broken for single-family homes! These numbers may reflect the changes in demand for lifestyle homes, larger homes. There was a much less severe decrease in inventory during the second stay at home order than the first. As tourism starts again, I expect to see continued activity in the market and an increase in inventory.



SFH

- Median price for SFH reached a record high of \$880,000
- DOM for SFH reached a record low of 9 days
- Total closed sales over last September up by 12.7%
- Most activity in the 700k-1.4M range, with an increase of 39.4% over last year
- Number of homes over 2,000 sq ft sold increased by 37.9%
- Homes closing above asking price increased from 79 last year to 163 this September
- Inventory is down from last year by 39.3%

Condo

- Median price held steady at \$445,000
- Encouraging to see the condo sales increasing from last month by 11.5% and only 2.1% away from last year's number.
- Condos sold 6 days faster than September 2019
- Condos closing above asking price increased from 62 last year to 82 this September
- Inventory is down from last year by 5.8%

SFH Above \$1,500,000

- 9% increase in number of closed homes compared to last year
- Homes are selling faster than last month at 78 days compared to 88, but slower than last year at 66 days

Condo Above \$1,500,000

- Total sold condos increased from 6 last month to 15 this month, only 1 shy of the 16 of September 2019
- Condos are selling faster than last month at 82 days compared to 114 last month and 127 last year

In this newsletter you will find an update on the real estate of Oahu. In this month's property management section, we share a blog and a video about termites. There is an article about finding the screen time balance with phones and computers; some tips on decluttering each room of your home; and color trend predictions for 2021. You will also find buyer statistics and top sales for the neighbor islands. We are proud to share that we have surpassed our fundraising goal for Hawaii Foodbank and will continue to donate to support our community.

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

Warm Aloha,
Caron

September Oahu Real Estate Statistics

Luxury Real Estate Statistics

<i>September 2020</i>	<i>Single Family</i>	<i>Condo</i>
Highest Recorded Sale	\$7,500,000	\$8,800,000
Median Sales Price	\$1,900,000	\$2,900,000
Total Closed Sales	52	15
Average Days on Market	78	82

Real Estate Statistics

<i>September 2020</i>	<i>Single Family</i>	<i>Condo</i>
Median Sales Price	\$880,000	\$445,000
<i>Percentage Change</i>	+13.3%	0%
Total Closed Sales	391	456
<i>Percentage Change</i>	+12.7%	-2.1%
Median Days on Market	9	21

"According to resales figures released today by the Honolulu Board of REALTORS®, the summer season ended on a high note with closed sales of single-family homes surpassing year-over-year activity by 12.7%, while condo sales marked a steady month-over-month improvement of 11.5%. Dynamic activity in O'ahu's single-family home market drove the median sales price to a record of \$880,000 and properties are spending a record-low of just nine days on the market."

"The spike in demand for single-family homes may correlate to buyers' pursuing a different quality of life and a new environment following the sharp shift in people working from home,' said Tricia Nekota, president, Honolulu Board of REALTORS®. 'Ultimately, the COVID-19 pandemic has changed how buyers think about purchasing a home, causing them to reevaluate their housing goals and priorities.'"

Sept. Oahu Real Estate Statistics

"Sales of single-family homes under \$700,000 dropped 36.3%, while homes priced in the \$700,000 to \$1,499,999 range drove the most activity with 74 more sales or an increase of 39.4% compared to this time last year. Closed sales of homes in the \$1.5 million and above range saw a 42.9% year-over-year increase. Notably, closed sales of larger homes with more than 2,000 square feet in interior space saw a 37.9% year-over-year increase. Meanwhile, there is a 26.1% surge in purchasing activity backed by VA loans compared to this time last year."

"The condo market fell just shy of maintaining year-over-year activity by 2.1% or about 10 fewer sales. Properties listed in \$400,000 to \$499,999 and the \$600,000 to \$699,999 price ranges marked the most activity. The median price for condos held steady at \$445,000, though condos sold faster than this time last year with properties spending a median of 21 days instead of 27 days on the market. Closed condos sales also saw a 34.7% uptick in purchasing activity backed by VA loans compared to last September."

"The number of single-family home sales closing over the original asking price more than doubled compared to this time last year with 163 sales versus 79 sales. Condos also saw a boost in properties selling above the asking price, with 82 closed sales this year compared to 62 in 2019."

"Right now, sellers are benefiting from market conditions that include historically low-interest rates, a lack of inventory and stiff competition, often causing buyers to bid well over the asking price," added Nekota."

"As the market shifts into the fall season, inventory of available single-family homes and condos are down 39.3% and 5.8%, respectively, compared to this time last year. The drop in single-family home inventory is due to fewer new listings entering the market, paired with high demand and strong sales in the third quarter. While the condo market is also suffering from a lack of new listings, the decline in listings has not been as sharp compared to single-family homes. Although condo demand has grown steadily from the second quarter, sales were down 13.4% in the third quarter compared to last year."

"Despite the second Stay-at-Home order last month, new listings for single-family homes and condos fell just 18.4% and 9.7% respectively compared to this time last year. This is a much less severe decline than the staggering drops of 45.5% and 39.5% in inventory for single-family homes and condos following the first Stay-at-Home order in April."

"In accordance with Tier 1 of Mayor Caldwell's Honolulu Recovery Framework, REALTORS® are hosting modified in-person open house showings, which are limited to no more than five people in a home at any given time. As an essential business, real estate remains open with modifications, and REALTORS® continue to serve the housing needs of their clients, buyers, sellers, and landlords while observing social distancing, wearing a mask and utilizing heightened sanitation practices."

Luxury Sale of the Third Quarter

Highest Sold Single Family Home



Kahala, Diamond Head

5 bedrooms | 5 baths | 2 half baths | 5,771 square feet living | 20,144 sq ft land

Why this property is spectacular: This gated modern home features vaulted ceilings, pocket doors, and covered lanais, and is just steps from Kahala Beach.

Sold at: \$7,500,000 to a local family.

*Source: State Tax Office & Bureau of Conveyances
Picture from Honolulu Board of Realtors*

Luxury Sale of the Third Quarter

Highest Sold Condominium



Park Lane, Ala Moana

3 bedrooms | 3.5 baths | 3,353 square feet living

Why this property is spectacular: This luxury condo offers city, coastline, garden, and ocean views. The building is situated in an ideal location near shopping, dining, and entertainment, and offers premium amenities.

Sold at: \$8,800,000 to a local business owned by the daughter of a late Japanese tycoon who once owned the Empire State Building.

*Source: State Tax Office & Bureau of Conveyances
Picture from Honolulu Board of Realtors*

Oahu Buyer Statistics

September 2020

OAHU

RESIDENTIAL SALES REPORT SEPTEMBER 2020

ISLAND SALES

Single Family Condominium

AVERAGE LIST PRICE



\$1.1 M \$561.2 K

AVERAGE SOLD PRICE



\$1.1 M \$546.2 K

MAX SOLD PRICE



\$7.5 M \$8.8 M

% OF LIST PRICE RECEIVED



98.42% 97.34%

AVERAGE PRICE PER SQFT



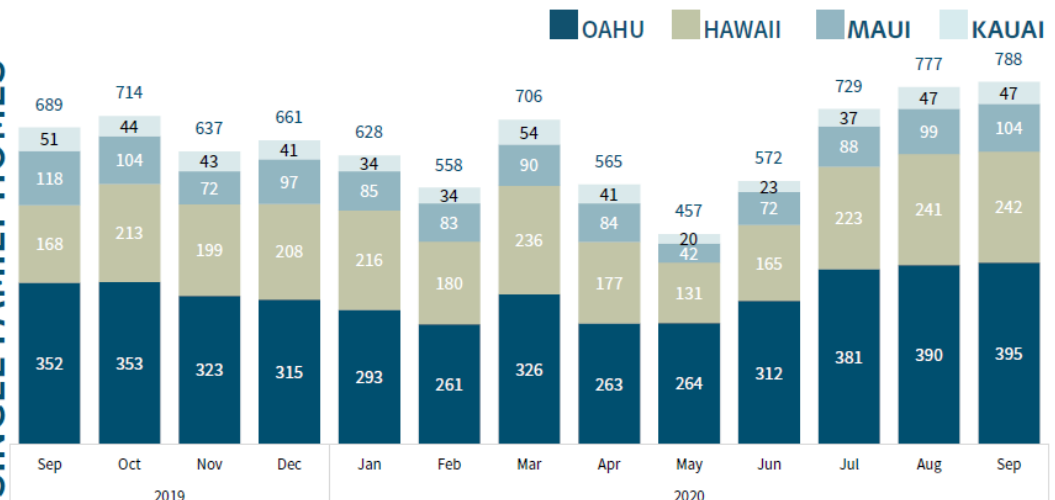
\$525.69 \$528.47

MEDIAN DOM



35 52

SINGLE FAMILY HOMES



OF SALES

395

↑ 1.3% VS. LAST MONTH
↑ 12.2% VS. LAST YEAR

MEDIAN SALES PRICE

\$880,000

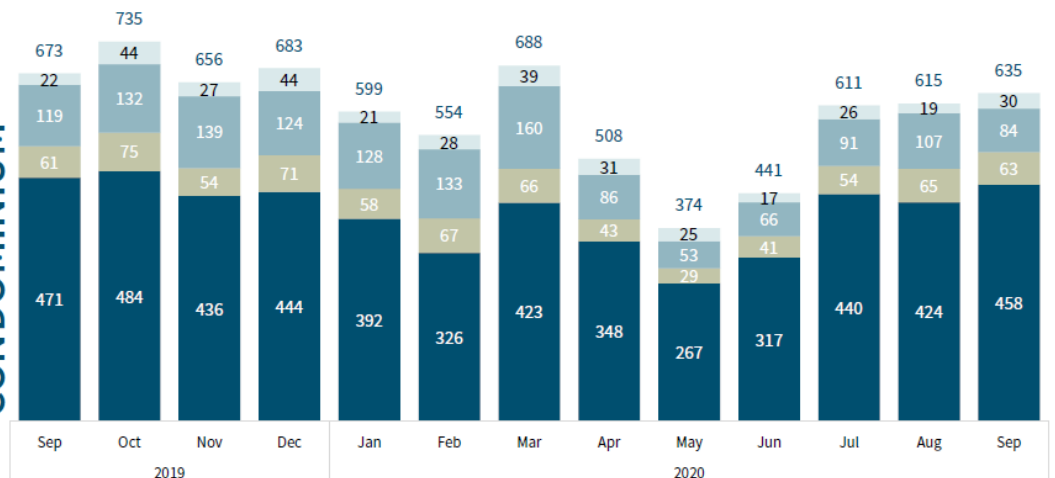
↑ 3.5% VS. LAST MONTH
↑ 12.6% VS. LAST YEAR

TOTAL \$ OF SALES

\$424,114,539

↑ 4.7% VS. LAST MONTH
↑ 26.5% VS. LAST YEAR

CONDOMINIUM



OF SALES

458

↑ 8.0% VS. LAST MONTH
↓ 2.8% VS. LAST YEAR

MEDIAN SALES PRICE

\$445,000

↑ 2.3% VS. LAST MONTH
0.0% VS. LAST YEAR

TOTAL \$ OF SALES

\$250,182,180

↑ 11.4% VS. LAST MONTH
↓ 6.5% VS. LAST YEAR

Information effective 10/01/2020

Property Management



*Ask the
Expert*

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

WWW.CARONREALTY.COM/PROPERTYMANAGEMENT

Termites & Hawaii Real Estate

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.

This month's topic is termites. As part of my Ask Doug! video series, I did a Termites 101 in Real Estate video that you can watch [here](#). You can also read our blog about termites in real estate [here](#).

Screen Time Balance



Limiting screen time isn't just for teenagers, especially as many of us adults spend more time with screens because of video meetings and virtual events. Our devices are important to keeping us informed and connected but can also be a distraction and a source of stress. NPR's Anya Kamenetz speaks with Catherine Price, author of [How To Break Up With Your Phone: The 30-Day Plan To Take Back Your Life](#), about how to find a healthy balance with your tech devices and screen time. You can listen to the interview [here](#).

Cleaning and Decluttering



We've all spent a lot of time in our homes this year and probably noticed a few things that we really don't need anymore. [This article](#) provides room-by-room suggestions of what you can remove to clear up some space in your home.

2021 Color Trends



PANTONE 14-1050
Marigold

Pantone, known for their Color of the Year, has released their picks for the trending colors of spring and summer 2021 for fashion. Often, the popular colors in the fashion world are also trendy in home design. [Click here](#) to see the color predictions and learn the reason behind the selected colors.

Virtual Food Drive



Text VFD26 to 71777

Msg & data rates may apply

Main > Caron B Realty International

Hawaii Foodbank 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. Our team has previously conducted multiple food drives to support the food bank. 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. We must do everything we can to support our community, as this is what will carry us through COVID-19.

We are proud to share that we have surpassed our goal for our Hawaii Foodbank fundraiser! Thank you to all who donated. We will continue to raise money and donate meals to those in need in our community.

If you would like to help with our fundraiser, you can donate [here](#).



Kaua'i

THE GARDEN ISLE

KAUAI

RESIDENTIAL SALES REPORT SEPTEMBER 2020

ISLAND SALES

Single Family Condominium

AVERAGE LIST PRICE



\$1.2 M \$577.6 K

AVERAGE SOLD PRICE



\$1.2 M \$559.5 K

MAX SOLD PRICE



\$5.7 M \$1.3 M

% OF LIST PRICE RECEIVED



93.06% 96.87%

AVERAGE PRICE PER SQFT



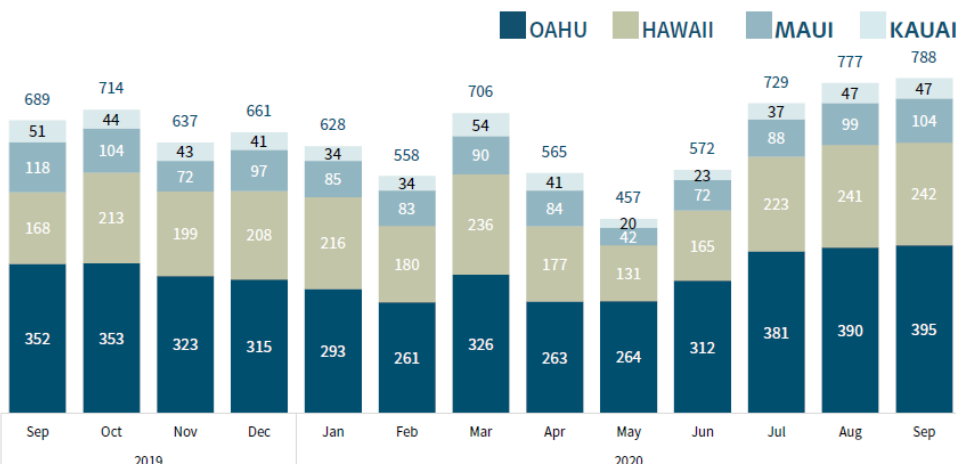
\$544 \$481

AVERAGE DOM



70 102

SINGLE FAMILY HOMES



OF SALES

47

0.0% VS. LAST MONTH
7.8% VS. LAST YEAR

MEDIAN SALES PRICE

\$810,000

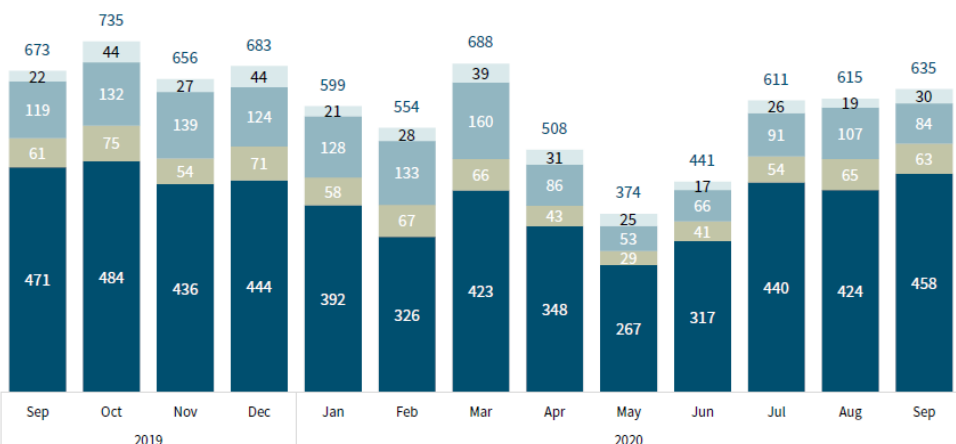
8.0% VS. LAST MONTH
31.7% VS. LAST YEAR

TOTAL \$ OF SALES

\$54,292,418

7.5% VS. LAST MONTH
44.7% VS. LAST YEAR

CONDOMINIUM



OF SALES

30

57.9% VS. LAST MONTH
36.4% VS. LAST YEAR

MEDIAN SALES PRICE

\$597,500

44.0% VS. LAST MONTH
10.2% VS. LAST YEAR

TOTAL \$ OF SALES

\$16,784,902

83.0% VS. LAST MONTH
37.0% VS. LAST YEAR

Information effective 10/01/2020

Luxury Sale of the Third Quarter

Highest Sold Single Family Home



Kealia Makai, Kealia

3 bedrooms | 3.5 bathrooms | 4,352 square foot interior

Why this property is spectacular: Built by contractor R.S. Weir, this gated estate is a private retreat. Inside are two master suites, spacious kitchen, and professionally selected decor. Outdoor features include a 20x50 ft salt water pool, outdoor lava rock shower gardens, and a footpath down to Kuna Bay.

Sold at: \$5,650,000 in September after 220 days on market.

*Source: State Tax Office & Bureau of Conveyances
Picture Courtesy of Realtor.com*

Luxury Sale of the Third Quarter

Highest Sold Condominium



Kealia Makai, Kealia

3 bedrooms | 3.5 bathrooms | 4,352 square foot interior

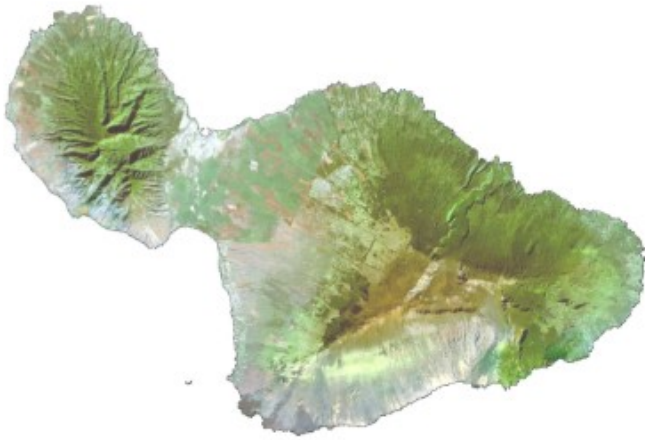
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Hawaii's Ocean Critters



Each week in The Garden Island, marine biologist Terry Lilley shares his "critter of the week". This column educates readers about the various ocean dwellers that live in Hawaii. You can learn about seahorses, fishes, sharks, shells, and more. [Click here](#) to see the column.



Maui

THE VALLEY ISLE

MAUI

RESIDENTIAL SALES REPORT SEPTEMBER 2020

ISLAND SALES

Single Family Condominium

AVERAGE LIST PRICE



\$1.1 M \$744.5 K

AVERAGE SOLD PRICE



\$1.1 M \$715.8 K

MAX SOLD PRICE



\$15.5 M \$6.2 M

% OF LIST PRICE RECEIVED



96.54% 96.15%

AVERAGE PRICE PER SQFT



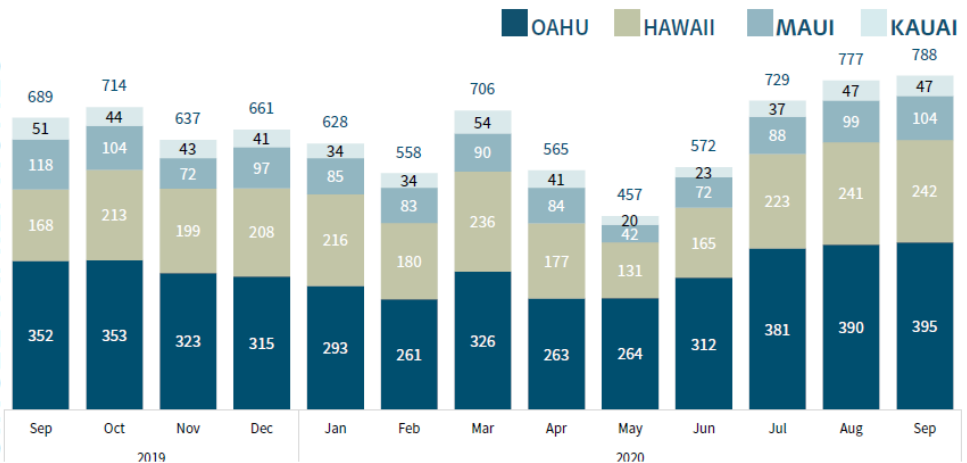
\$551.91 \$720.21

AVERAGE DOM



121 116

SINGLE FAMILY HOMES



OF SALES

104

↑ 5.1% VS. LAST MONTH
↓ 11.9% VS. LAST YEAR

MEDIAN SALES PRICE

\$779,500

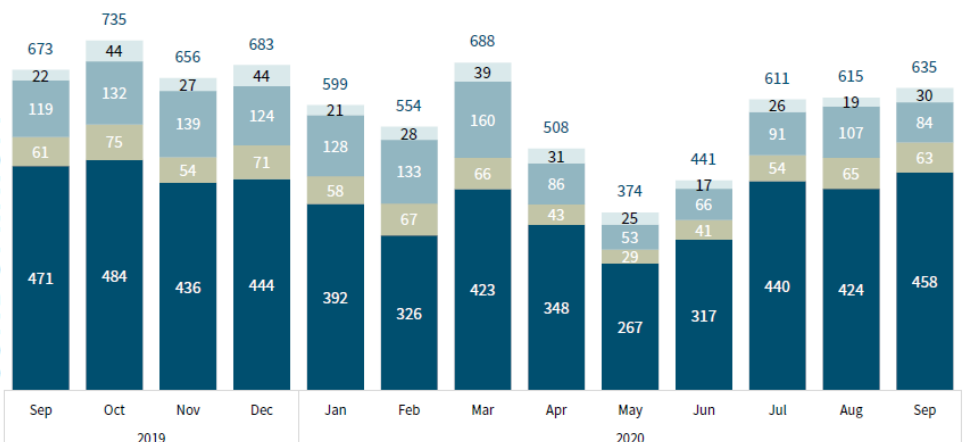
↓ 2.4% VS. LAST MONTH
↑ 8.3% VS. LAST YEAR

TOTAL \$ OF SALES

\$114,983,339

↓ 9.6% VS. LAST MONTH
↓ 5.5% VS. LAST YEAR

CONDOMINIUM



OF SALES

84

↓ 21.5% VS. LAST MONTH
↓ 29.4% VS. LAST YEAR

MEDIAN SALES PRICE

\$487,500

↓ 16.7% VS. LAST MONTH
↓ 9.7% VS. LAST YEAR

TOTAL \$ OF SALES

\$60,128,400

↓ 42.5% VS. LAST MONTH
↓ 30.7% VS. LAST YEAR

Information effective 10/01/2020

Luxury Sale of the Third Quarter

Highest Sold Single Family Home



Kapalua, Lahaina

6 bedrooms | 6.5 bathrooms | 6,631 square feet interior

Why this property is spectacular: One of 4 beachfront properties in Kapalua, this Jeff Long-design estate sits on 28,000 sq ft of oceanfront land. The 18 foot pocket doors open up to a luxurious pool area and gorgeous views of Molokai and Oneloa Bay.

Sold at: \$15,500,000 in September after 448 days on the market.

*Source: State Tax Office & Bureau of Conveyances
Picture Courtesy of Redfin.com*

Luxury Sale of the Third Quarter

Highest Sold Condominium



Wailea, Kihei

3 bedrooms | 3 bathrooms | 2,258 square foot interior

Why this property is spectacular: Part of Wailea Point, this is the largest single unit/single-level floor plan. Wailea Point encompasses nearly 30 acres of beautifully manicured grounds - including the famed Bud Wagner Memorial Native Hawaiian garden.

Sold at: \$6,200,000 in September after 235 days on market.

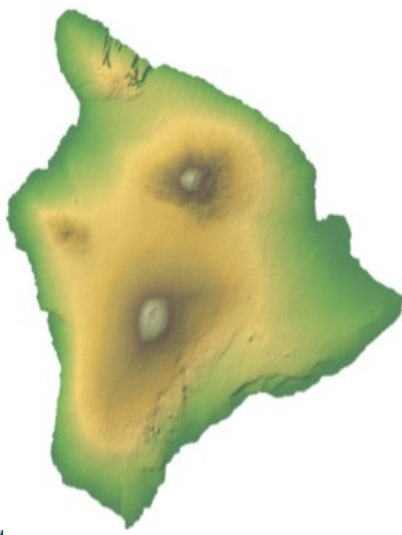
*Source: State Tax Office & Bureau of Conveyances
Picture Courtesy of Redfin.com*

Georgia O'Keefe's Hawaii Paintings



Artist Georgia O'Keefe is famous for her Southwestern landscapes but she spent 9 weeks in Hawaii in 1939. Georgia O'Keefe's journey to Hawaii started when she was hired by the Hawaiian Pineapple Company to visit and paint two covers for their magazine advertising campaign. [Click here](#) to read more about her trip and the work that came of it.

Pictures courtesy of Flux via New York Botanical Garden



Hawaii

THE BIG ISLAND

HAWAII

RESIDENTIAL SALES REPORT SEPTEMBER 2020

ISLAND SALES

Single Family Condominium

AVERAGE LIST PRICE



\$690.9 K \$807.4 K

AVERAGE SOLD PRICE



\$662.0 K \$778.6 K

MAX SOLD PRICE



\$5.6 M \$7.1 M

% OF LIST PRICE RECEIVED



95.82% 96.44%

AVERAGE PRICE PER SQFT



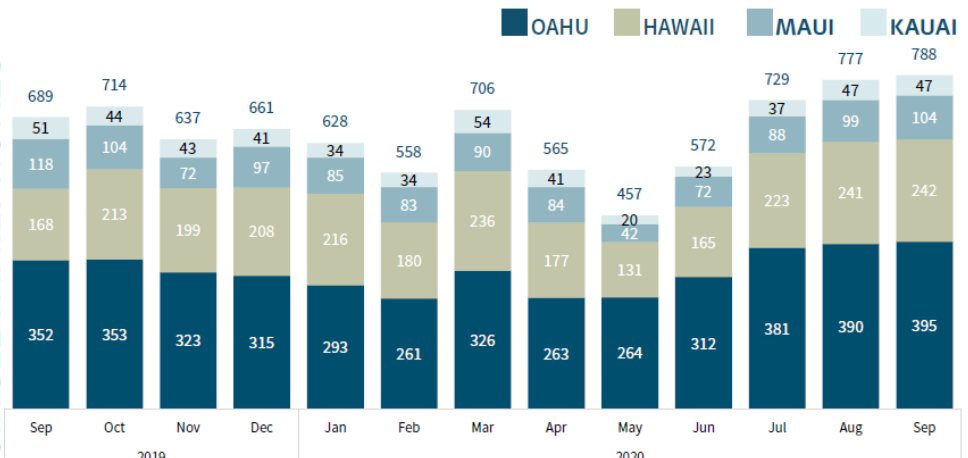
\$326.87 \$507.86

AVERAGE DOM



84 77

SINGLE FAMILY HOMES

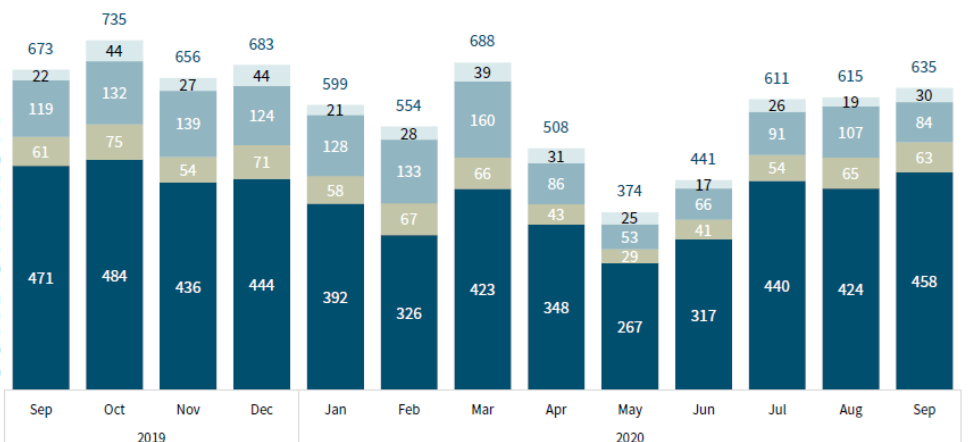


OF SALES
242
 ↑ 0.4% VS. LAST MONTH
 ↑ 44.0% VS. LAST YEAR

MEDIAN SALES PRICE
\$425,000
 ↓ 3.2% VS. LAST MONTH
 ↑ 7.8% VS. LAST YEAR

TOTAL \$ OF SALES
\$160,197,342
 ↑ 13.3% VS. LAST MONTH
 ↑ 28.4% VS. LAST YEAR

CONDOMINIUM



OF SALES
63
 ↓ 3.1% VS. LAST MONTH
 ↑ 3.3% VS. LAST YEAR

MEDIAN SALES PRICE
\$410,000
 ↓ 13.7% VS. LAST MONTH
 ↑ 15.7% VS. LAST YEAR

TOTAL \$ OF SALES
\$49,053,400
 ↑ 15.1% VS. LAST MONTH
 ↑ 59.7% VS. LAST YEAR

Luxury Sale of the Third Quarter

Highest Sold Single Family Home



Kukio/Maniniowali Ph II, Kailua-Kona

6 bedrooms | 6 bathrooms | 1 half bath | 5,298 square foot interior

Why this property is spectacular: This newly built home sits in close proximity to the Kukio Golf and Beach Club. It features, open-concept, indoor/outdoor living with stunning ocean views.

Sold at: \$9,150,000 in July after 25 days on market.

*Source: State Tax Office & Bureau of Conveyances
Picture Courtesy of Redfin.com*

Luxury Sale of the Third Quarter

Highest Sold Condominium



Kukio Beach Club & Cottages, Kailua-Kona

3 bedrooms | 3 bathrooms | 1 half bath | 2,633 square foot interior

Why this property is spectacular: This condo boasts high ceilings, indoor-outdoor living, and ocean views. Luxury amenities at the Kukio Beach Club & Cottages include the Tom Fazio designed 18-hole golf course, two club houses, indoor and outdoor spas, and a sports complex.

Sold at: \$7,100,000 in September after 6 days on the market.

*Source: State Tax Office & Bureau of Conveyances
Picture Courtesy of Redfin*

Terry Bradshaw's Condo for Sale



Former NFL player Terry Bradshaw is selling his Mauna Kea Resort condo for \$1,300,000. This unit is situated along the 11th fairway of the Arnold Palmer and Ed Seay designed Hapuna Golf Course. [Click here](#) to learn more about the property and see more pictures.

Pictures courtesy of Realtor.com

We'd love to hear from you...

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

"As a business owner and a new home buyer, Caron and her firm has truly made the experience great for me and my family. Her business ethics, care, and understanding is top notch. Caron's knowledge for the industry is reverberated by the passion and care she shows her clients. What a wonderful experience and business. This is how all businesses should be like!" -W.S., Buyer

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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