

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

Office: 808-593-9826 Cell: 808-286-5256



High Tech, High Care, High Results

Aloha,

I trust everyone had a wonderful holiday season and is staying healthy. As I've written about before, despite the unprecedented difficulties of last year, there are always things to celebrate. What we're celebrating now is Caron B Realty International's 20th year in business. I want to extend a sincere thank you to my clients, without whom I would not be able to have a thriving business. I am honored to have incredible clients and friends like you and appreciate your continued support and trust in me for your real estate needs.

My journey to this point has been filled with excitement, happiness, challenges, and perseverance. I came to Hawaii from Australia over 30 years ago with only a backpack and \$1000. I started my real estate career working for a wonderful kamaaina company and after 13 years, I launched Caron B Realty. I wanted my own company in order to provide a WOW experience for my clients and to be able to offer customized and individualized service.

I am proud to have expanded from residential real estate sales and purchases, to offering concierge property management and caretaking services, 1031-tax deferred exchanges, vacant land, commercial buildings, new developments, and we can assist with the sale of properties in probate. We approach each of these services and every client with a custom plan designed to suit their needs and goals. Our dedicated concierge department assists with everything from pre-closing services such as title insurance to painting and utility setup. We go the extra mile to help every one of our clients have the most positive outcome and least stressful experience, when going through any real estate process.

The lessons that I have learned in real estate and as a business owner, especially as a woman in business, continue to be valuable and I teach them to my agents and team. I have been involved in mentorship programs and at one point gave motivational speeches. Giving back, in all forms, is one of the founding principles of Caron B Realty. As you know, we have been hosting a virtual food drive to support Hawaii FoodBank since May. With your generous support, we have provided our community with more than 3500 meals; we also collected 218 pounds of food during our annual in-office food drive in November. We will continue our virtual food drive; if you'd like to donate, you may do so [here](#).

Continued on next page

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Although December is typically a slow month for real estate, there was sale spike last month; the number of single-family homes sold increased nearly 36% over December 2019. Condo sales increased 20% over the previous December. New listings increased as well – 15.3% higher for single-family homes and 3.6% higher for condos compared to December 2019. Both single-family homes and condos saw an increase in median price as well.

There was a significant increase in the number of sales of single-family homes above \$1,500,000 in December – a 134% rise over December 2019. This is the highest number monthly sales we've seen all year – the second highest was 52 sales in September. As of January 13th, there are 95 luxury single-family homes in escrow. The median price rose 5.39%; homes sold at an average of 10 days slower this past December. Price per square foot increased from \$726.53 in December 2019 to \$865.67 in December 2020.

The luxury condo market suffered a strong hit at the start of the pandemic and is taking longer to recover than single-family homes. This could be due to the fact that the pandemic has led to people changing their needs and moving to larger homes with more lifestyle amenities that are not shared. The median price in December 2020 was \$2,327,500, a 16.37% increase from December 2019. There were 6 luxury condo sales last month and condos sold at an average of 15 days slower.

In this newsletter you will find an update on the real estate of Oahu and the neighbor islands. In this month's property management section, we share a blog about our property management services and how we leverage technology to benefits owners and renters. There is an article about increasing productivity through improved systems at work; tips on booking travel amid the uncertainty of its safety; new rules for local hikes and other activities; and design trends for 2021. You will also find buyer statistics and top sales for the neighbor islands.

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 2020</i>	<i>Single Family</i>	<i>Condo</i>
Highest Recorded Sale	\$6,725,000	\$4,625,000
Median Sales Price	\$1,992,000	\$2,327,500
Total Closed Sales	68	6
Average Days on Market	74	114

Real Estate Statistics

<i>December 2020</i>	<i>Single Family</i>	<i>Condo</i>
Median Sales Price	\$870,000	\$455,000
<i>Percentage Change</i>	+6.1%	+6.9%
Total Closed Sales	420	514
<i>Percentage Change</i>	+35.9%	+20.1%
Median Days on Market	10	19

"According to figures released by the Honolulu Board of REALTORS®, the O'ahu real estate market ended 2020 with a spike in sales and new listings in December. Closed sales of single-family homes on O'ahu were up 35.9%, and condo sales rose by 20.1% compared to the same period in 2019. New listings increased by 15.3% and 3.6% year-over-year for single-family homes and condos, respectively. Median sales prices for December 2020 were up 6.1% at \$870,000 for single-family homes and 6.9% to \$455,000 for condos."

"Instead of the typical seasonal lull, the O'ahu real estate market saw steady –and even slight increases–in activity through the year's end despite the ongoing effects of the pandemic,' said Shannon Heaven, president, Honolulu Board of REALTORS®. 'Record-low mortgage rates paired with cautious optimism around reopening continued to drive activity, allowing the market to surpass sales and near new listing levels compared to the fourth quarter of 2019.'"

Dec. Oahu Real Estate Statistics

"While 2020 began with both single-family home and condo sales outpacing the start of 2019, O'ahu's real estate market experienced a steep decline in activity when the COVID-19 pandemic hit in mid-March. In reaction to stay-at-home orders, record-high unemployment, health concerns, and general uncertainty brought about by the pandemic, second-quarter sales dropped 17.3% for single-family homes and 38.1% for condos, compared to the same period in 2019."

"Deemed an essential business, the real estate industry pivoted to implement new policies and procedures that allowed for safe client interactions, open houses and transaction elements while adhering to public health and safety guidelines. Third-quarter sales saw a 4.0% bump in single-family home sales and a 13.4% decline in condo sales."

"By the end of the year, mortgage rates were at a record low, with the average 30-year fixed-rate dipping more than one percentage point over the 12-month period. Total annual single-family home sales were up 2.3% over 2019, but condo sales remained down, declining 13.0%. Increased purchasing power from lower mortgage rates and heightened competition spurred by low inventory resulted in annual median sales price increases of 5.2% to \$830,000 for single-family homes and 2.4% to \$435,000 for condos. Total new listings were down by 17.7% for single-family homes and 14.4% for condos compared to 2019."

"'O'ahu's real estate market remained an economic driver amid a challenging year,' added Heaven. 'We saw a relatively stable market, but with heightened competition. Offers over asking price were commonplace and the pace of sales grew quicker as the year progressed.'"

"The number of single-family homes sold over the original asking price was up 168.1% in the fourth quarter of 2020, representing 45.0% of the quarter's sales compared to just 19.0% in the year prior. Competitive bids were also seen more frequently in the condo market during the fourth quarter of 2020. The number of condos sold over the original asking price increased by 93.2%, representing 22.3% of the quarterly sales compared to 12.1% in 2019."

"Neighborhood trends and sales by bedroom count may indicate how some buyers navigated their options during the pandemic. The greatest annual sales increases for single-family homes occurred in Kailua, North Shore and Ewa Plain regions. The Ewa Plain and Kailua also saw the greatest increase in sales volume for condos. Given the shortage in single-family home inventory, preferences for more space and added purchasing power from low mortgage rates, condos with four or more bedrooms experienced a 31.7% jump in closed sales at 79 properties compared to 60 in 2019."

Luxury Sale of the Fourth Quarter

Highest Sold Single-Family Home



Lanikai, Kailua

7 bedrooms | 7 baths | 4 half baths | 10,092 square feet living | 1.043 acres land

Why this property is spectacular: This compound sits on over an acre of land with 150 linear feet of ocean frontage. There are four buildings including the main house, guest house, fitness area, and office. There is an outdoor kitchen, covered lanai, water features, and putting green.

Sold at: \$12,500,000 to a local corporation after 244 days on market.

*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 | 3.5 baths | 2,738 square feet living

Why this property is spectacular: The 7th floor unit boasts unobstructed ocean views. Park Lane Ala Moana offers 24 hour residential services and unparalleled resort-style amenities, adding to the lifestyle experience.

Sold at: \$7,300,000 to local lawyer after 186 days on market.

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

Oahu Buyer Statistics

December 2020

OAHU

RESIDENTIAL SALES REPORT DECEMBER 2020

ISLAND SALES

Single Family Condominium

AVERAGE LIST PRICE



\$1.1 M \$509.2 K

AVERAGE SOLD PRICE



\$1.1 M \$501.3 K

MAX SOLD PRICE



\$6.7 M \$4.6 M

% OF LIST PRICE RECEIVED



98.80% 98.45%

AVERAGE PRICE PER SQFT



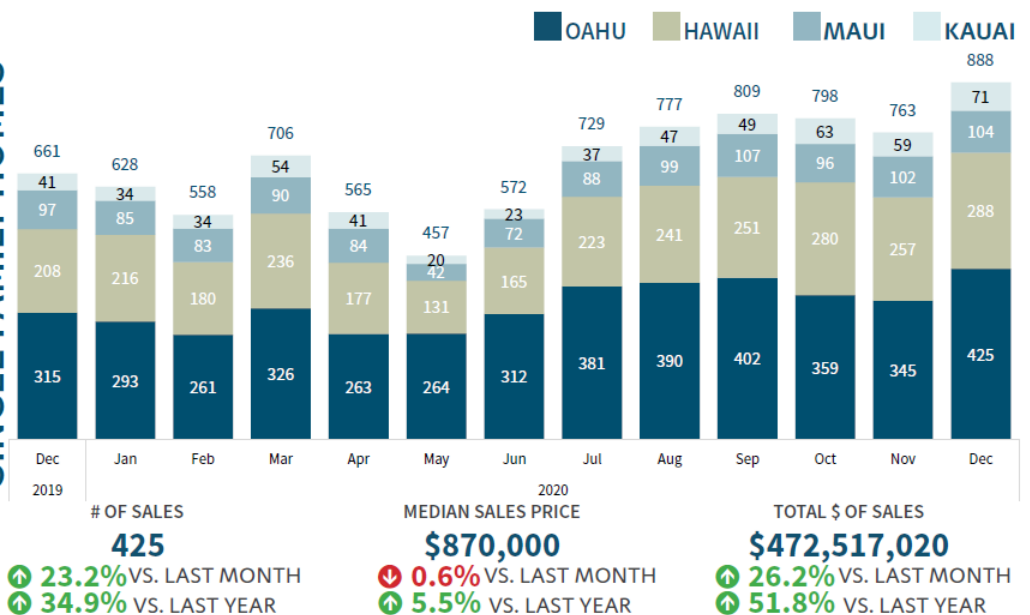
\$545.96 \$527.90

MEDIAN DOM

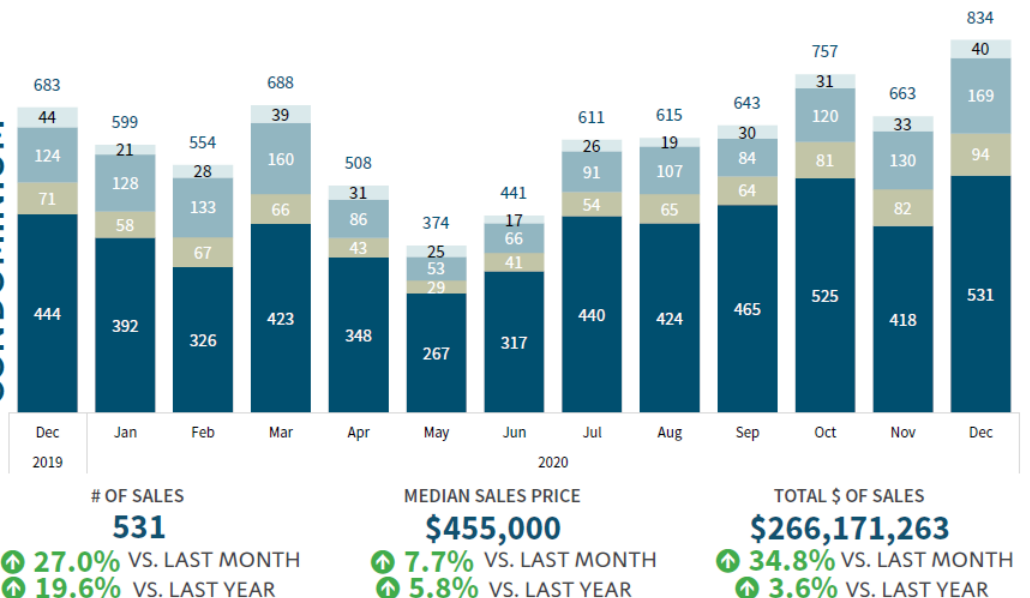


12 21

SINGLE FAMILY HOMES



CONDOMINIUM



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.

Whether you're managing your own rental properties, or you're working with a property management company like Caron B Realty, it's essential to have good programs to help you manage everything. In this month's property management blog, we write about how we use technology to benefit property owners and renters and answer a few commonly asked questions. You can our blog [here](#).

Productivity is About the Systems



The wealth of websites and apps for business and productivity have certainly been useful to many organizations, but without set systems workers can still be overwhelmed by communication, less able to make low-risk decisions, and unsure of authorities and responsibilities. This Harvard Business Review article outlines four ways to improve your systems, address the above problems, and boost productivity. [Click here](#) to read the article.

Travel Booking Tips for 2021



While we can't say for sure when we will be able to resume safe travel to our dream destinations, the vaccine gives us hope...and a reason to expect prices for trips to go up during the second half of this year. [This article](#) provides tips to protect your travel plans if you'd like to take advantage of a sale for a future trip.

New Rules for Local Activities



Our favorite spots on Oahu are reopening and it's important we know the rules before heading out to experience the beauty of our island. Click the links below to learn about what each activity requires for pandemic safety. *Diamond Head [here](#)

*Hanauma Bay [here](#)

*Other popular hikes & gardens including Koko Crater & Makapu'u [here](#)

2021 Home Décor Trends



What does the design world have in store for us this year? It seems like having spent so much time at home, many people want to elevate their surroundings, and that's reflected in trends lux minimalism. [Click here](#) to read about this year's home design trends.



Kaua'i

THE GARDEN ISLE

KAUAI

RESIDENTIAL SALES REPORT DECEMBER 2020

ISLAND SALES

Single Family Condominium

AVERAGE LIST PRICE



\$1.6 M \$619.0 K

AVERAGE SOLD PRICE



\$1.6 M \$602.6 K

MAX SOLD PRICE



\$20.0 M \$2.2 M

% OF LIST PRICE RECEIVED



95.22% 97.34%

AVERAGE PRICE PER SQFT



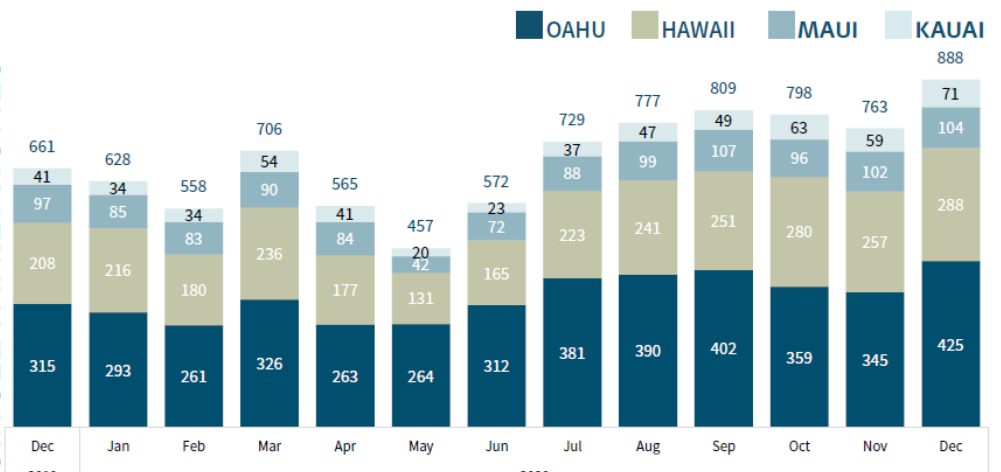
\$716 \$557

AVERAGE DOM



79 112

SINGLE FAMILY HOMES



OF SALES

71

↑ 20.3% VS. LAST MONTH
↑ 73.2% VS. LAST YEAR

MEDIAN SALES PRICE

\$915,000

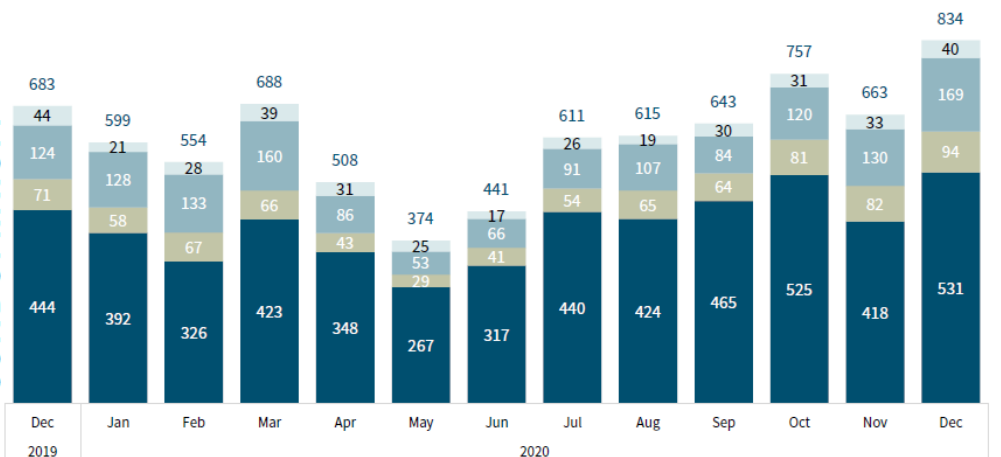
↑ 19.0% VS. LAST MONTH
↑ 28.0% VS. LAST YEAR

TOTAL \$ OF SALES

\$110,450,008

↑ 76.5% VS. LAST MONTH
↑ 207.6% VS. LAST YEAR

CONDOMINIUM



OF SALES

40

↑ 21.2% VS. LAST MONTH
↓ 9.1% VS. LAST YEAR

MEDIAN SALES PRICE

\$511,000

↓ 23.2% VS. LAST MONTH
↓ 25.9% VS. LAST YEAR

TOTAL \$ OF SALES

\$24,103,357

↓ 6.7% VS. LAST MONTH
↓ 13.7% VS. LAST YEAR

Luxury Sale of the Fourth Quarter

Highest Sold Single Family Home



Haena, Hanalei

3 bedrooms | 3 bathrooms | 2,141 square foot interior | 8.29 acres of land

Why this property is spectacular: The 8-acre private retreat boasts views of Mt. Makana and Limahuli Valley. There is over 400 feet of ocean frontage and the property sits near Ke'e Beach and Makua Beach.

Sold at: \$19,987,000 in December before it was listed.

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

Luxury Sale of the Fourth Quarter

Highest Sold Condominium



Hokuala, Lihue

3 bedrooms | 3.5 bathrooms | 2,464 square foot interior

Why this property is spectacular: Part of the Timbers Resort, this townhome has spectacular ocean views, hardwood floors and custom cabinetry, and designer appliances. The resort boasts the Jack Nicklaus Signature Golf Course, a two-tiered oceanfront infinity edge pool, and the Kalapaki Beach Club.

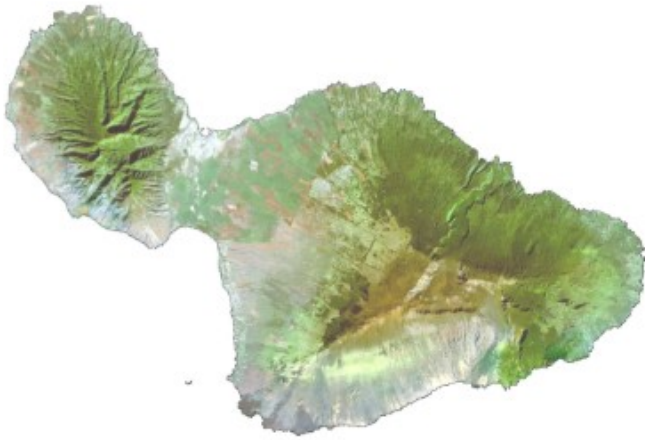
Sold at: \$4,500,000 in November after 915 days on market.

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

Humpback Whale Season



Humpback whales are typically sighted in Hawaii from November-May; peak months are January and February. The 2019-2020 humpback season saw the highest numbers of whale abundance and singing activity in five years and researchers hope this season will be even greater. [Click here](#) to learn more about whales. Not all tour operators across the island are currently operating due to the pandemic, so call ahead.



Maui

THE VALLEY ISLE

MAUI

RESIDENTIAL SALES REPORT DECEMBER 2020

ISLAND SALES

Single Family Condominium

AVERAGE LIST PRICE



\$1.9 M \$856.1 K

AVERAGE SOLD PRICE



\$1.7 M \$829.4 K

MAX SOLD PRICE



\$24.0 M \$3.9 M

% OF LIST PRICE RECEIVED



89.31% 96.88%

AVERAGE PRICE PER SQFT



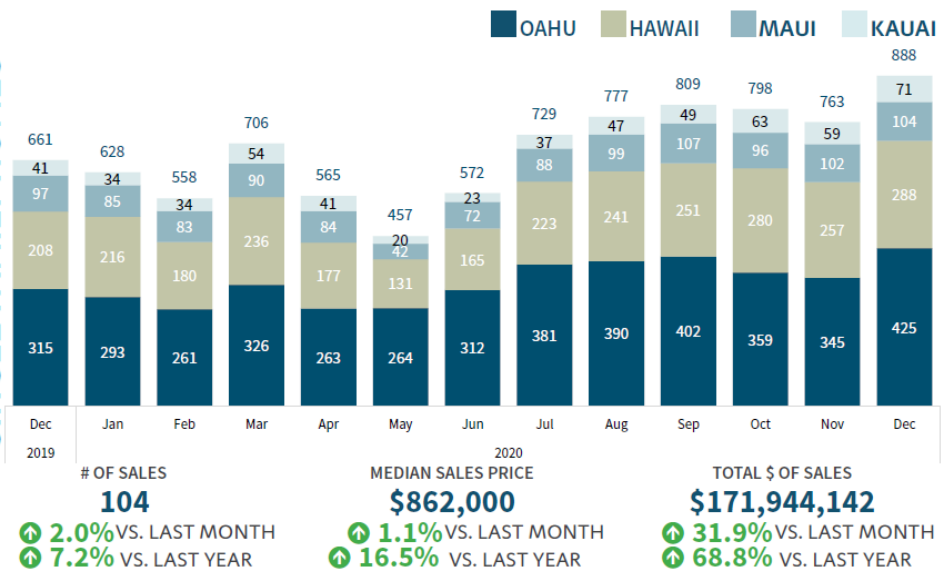
\$654.84 \$715.45

AVERAGE DOM

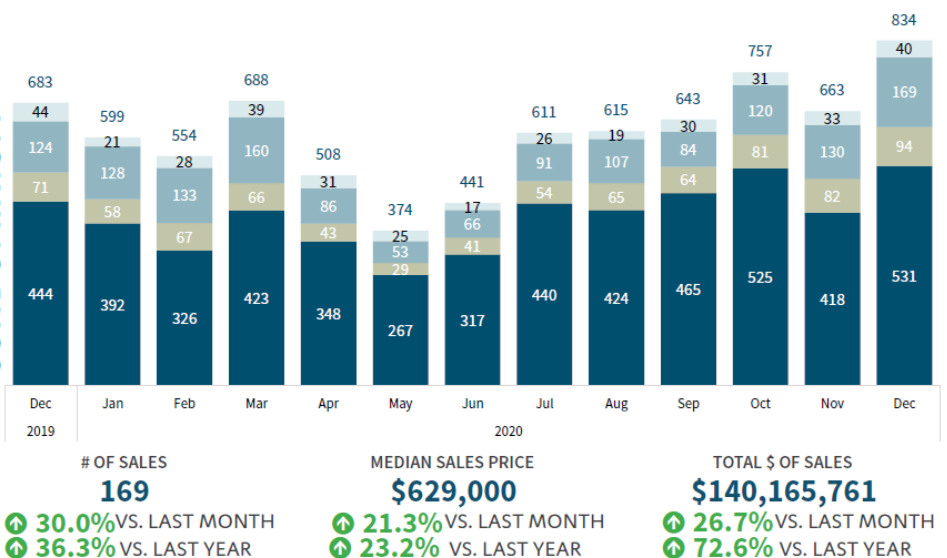


130 208

SINGLE FAMILY HOMES



CONDOMINIUM



Luxury Sale of the Fourth Quarter

Highest Sold Single Family Home



Lahaina

8 bedrooms | 9 bathrooms | 6,645 square feet interior | 9.96 acres of land

Why this property is spectacular: This 10-acre oceanfront estate is situated on Hawea Point in the Kapalua Resort. It's views of the West Maui coastline span from Kapalua Bay to Honolua Bay.

Sold at: \$24,000,000 in December after 402 days on the market.

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

Luxury Sale of the Fourth Quarter

Highest Sold Condominium



Wailea, Kihei

3 bedrooms | 3 bathrooms | 2,559 square foot interior

Why this property is spectacular: Part of Wailea Point, unit offers panoramic views from its oceanfront location. Wailea Point encompasses nearly 30 acres of beautifully manicured grounds - including the famed Bud Wagner Memorial Native Hawaiian garden.

Sold at: \$7,500,000 in October after 119 days on market.

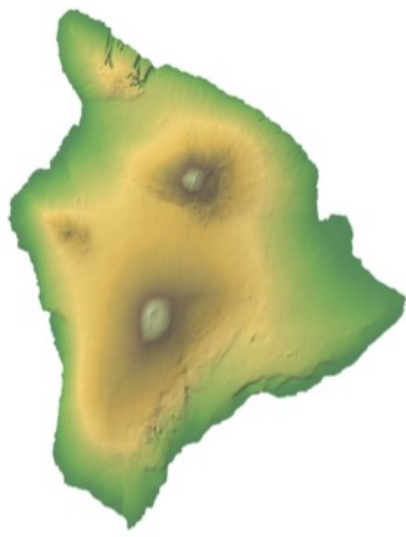
*Source: State Tax Office & Bureau of Conveyances
Picture Courtesy of Realtor.com*

Windsurfing Champion's 73-Acre Listing



Listed at \$18 million, this estate of windsurfer Robby Naish, has come on the market for the first time. It is set between Uaoa Bay and Pilale Bay. The property includes includes a 6,000-square-foot home, a 2,000-square-foot workshop, and a trail to the shoreline. [Click here](#) for more information.

Pictures courtesy of Yahoo Finance/Hawaii Life



Hawaii

THE BIG ISLAND

HAWAII

RESIDENTIAL SALES REPORT DECEMBER 2020

ISLAND SALES

Single Family Condominium

AVERAGE LIST PRICE



\$971.0 K \$711.6 K

AVERAGE SOLD PRICE



\$923.3 K \$697.9 K

MAX SOLD PRICE



\$37.0 M \$5.5 M

% OF LIST PRICE RECEIVED



95.09% 98.08%

AVERAGE PRICE PER SQFT



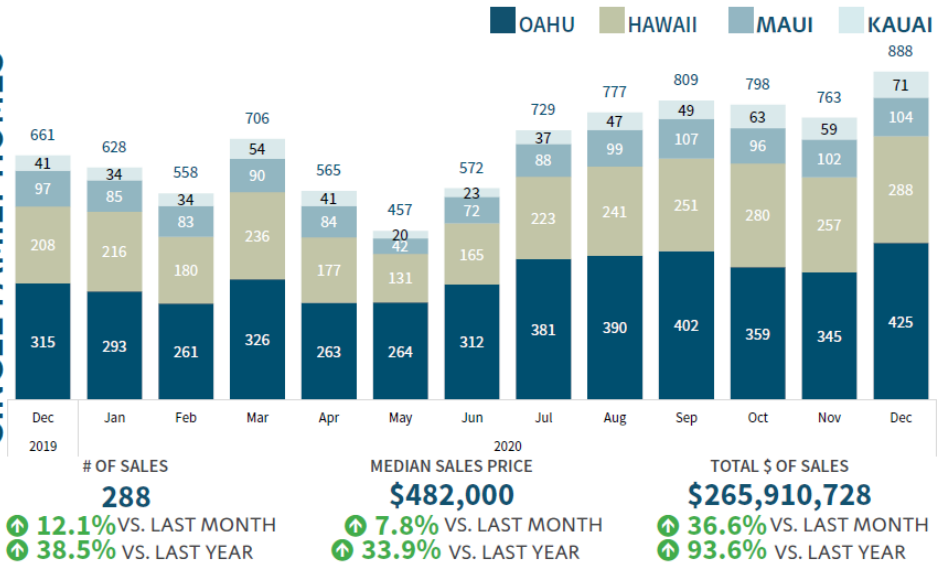
\$385.52 \$518.16

AVERAGE DOM

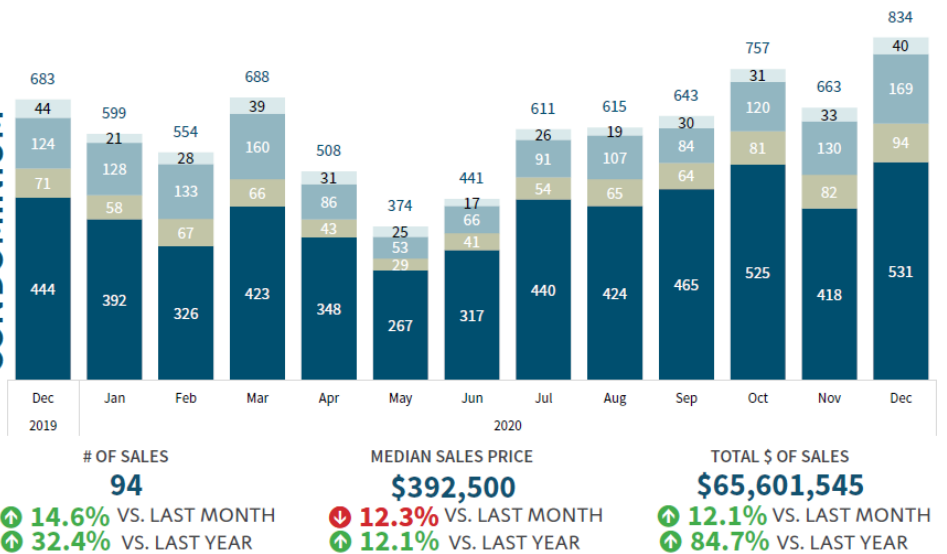


57 65

SINGLE FAMILY HOMES



CONDOMINIUM



Luxury Sale of the Fourth Quarter

Highest Sold Single Family Home



Kukio/Maniniowali Ph II, Kailua-Kona

6 bedrooms | 7 bathrooms | 8,724 square foot interior

Why this property is spectacular: Tech investor David Roux sold his 8,724 sq ft home in Kailua-Kona for \$37 million. This property sits on 1.37 acres of land and has views of natural coastal anchialine ponds, Uluweuweu Bay and Kikaua Point. It was designed by architect Mark de Reus and was the highest sale in the state this year. You can read more about the sale [here](#).

Sold at: \$37,000,000 in December after 191 days on market.

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

Luxury Sale of the Fourth Quarter

Highest Sold Condominium



Hapuna Beach Residences, Wailea

4 bedrooms | 4 bathrooms | 3,403 square foot interior

Why this property is spectacular: Part of the Mauna Kea Resort, this spacious condo offers stunning views and is steps away from one of the world's best white sand beaches. The unit has European oak flooring, gourmet kitchen appliances, and a private pool.

Sold at: \$7,995,000 in October after 233 days on the market.

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

Matthew McConaghey's New Hawaii Home



Actor Matthew McConaughey recently purchased a newly built home in the Ka'upulehu section of the Kukio Beach and Golf Club in Kailua-Kona. The 6-bedroom home sits on 1 acre and was designed by local architect Paul Bleck. You can learn more about the Ka'upulehu community [here](#).

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!



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CARON B DAVIS, REALTOR
OWNER/BROKER, CIPS, SRES, GRI, CRS

Call or Text: (808) 286-5256

Office: (808) 593-9826

eFax: (808) 356-1503



3555 Harding Ave Suite 202 Honolulu, Hawaii 96816

cbdavis@caronb.com | www.caronbrealty.com

Connect with us!

