

# CARON B REALTY INTERNATIONAL

*High Tech, High Care, High Results*

## May Monthly Newsletter

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



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Aloha,

With the recent news that fully vaccinated people can start returning to normal activities that ceased because of the pandemic, I am feeling hopeful and excited. I started thinking about the things I want to do, people I want to see, and places I want to go. Along with that, I was thinking about how many people's goals and dreams have been delayed because of the pandemic but now we can start acting on them. I saw a joke about how during quarantine, everybody came up with an idea for a podcast. Of course, very few of those ideas will ever become podcasts, and not everyone who thought about doing a podcast, truly wants to do it. This reminded me of what it means to convert ideas to actions and results.

In our weekly meetings, we end with a single word or phrase about how we are feeling, and Doug often says, "just do it". This has become so important because we generate many wonderful ideas during our meetings but if we only think about them and don't take the steps necessary to make them happen, they aren't worth much and won't help us grow. I've reflected and realized that in the past, we spent a lot of time just thinking about things but not executing. Over the past several years, we have developed fantastic systems that facilitate the action required to bring those ideas to fruition. We have been very creative during the past few years, especially when the pandemic caused us to find new ways to serve our clients.

I encourage you to reflect on the things you've said that you always wanted to do or know you should in order to be more successful or fulfilled, then write them down, and create a plan to make them happen. When you create that plan, make sure that it fits in to your overall design for your life. In my latest Facebook Live video, linked below, I spoke with our Operations and Customer Advocacy Manager, Julie about our company's philosophy of work-life balance and some of the techniques we use for designing your life with balance. I hope that you too can implement some of the suggestions so that you can create a life you never need a vacation from.

The Oahu real estate market remains strong, driven by continued low inventory and high demand from buyers. In April, most home sales last month were in the \$700,000-999,999 range but sales volume of homes in priced at \$1,000,000 and above more than doubled compared to April 2020. Nearly 60% of homes sold above asking price. Condos saw a significant increase in sales volume compared to April 2020. Just over 30% of condos sold above asking price and they sold after only 13 days, which is tied with June 2017 for a record low. Active listings for single-family homes and condos are both down year-over-year and when new listings do go on the market, they are sold quickly, and many receive multiple offers.

*Continued on next page*



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For the luxury market, please note that we have started using a new benchmark of \$1,800,000. There were 44 luxury single-family home sales in April, a 267% increase compared to April 2020. Since the pandemic's effect on real estate had started to take hold by April of last year, we also wanted to compare to a "typical year." The increase in sales volume from 2019 to 2021 was even more dramatic at 389%. The median price of \$2,500,000 increased by 24% compared to 2020 but only 3.3% compared to 2019. Homes sold after an average of 80 days; this is 8 days faster than last year but 26 days slower than 2019. 57% of homes sold at or above listing price in April; this is 3.5 times higher and 5 times higher than in 2020 and 2019, respectively. Overall, homes sold for 99% of their asking price. On average, homes sold for \$1019.76 per square foot, a significant increase from \$767.16 in 2020 and \$837.81 in 2019. There were 8 luxury condo sales in April. This is a 60% increase from the 5 condos that sold in April 2020, but a 27% decrease from 2019. The condo market continues to be slower to recover from the pandemic and this could be reflective of people's changing needs and wants in housing transitioning from condos to more spacious single-family homes.

The median price of \$2,445,000 decreased slightly by 2% compared to last year but rose 6% over 2019. Condos sold after 126 days on average; this is 19 days faster than 2020 but 4 days slower than 2019. Condos sold for 94% of their asking price, which is on par with 2020 and 2019's numbers. On average, they sold for \$1,717.08 per square foot compared to \$1,986.56 in 2020 and \$1,586.39 in 2019. In this newsletter you will find an update on the real estate of Oahu. The property management blog is about the home improvements that can increase the value of your home or rental property. There are tips for improving our focus and I learned that over-focusing can actually be energy draining. There is an interesting article about the decline of the formal dining room and I'm curious to hear your thoughts about dining rooms. There are ideas for Father's Day activities and also provide updates on the latest COVID-19 information. Finally, we want to say thank you again for all your generosity during our Virtual Food Drive to support HawaiiFood bank. We started this food drive one year ago and are proud to say we have donated over 4900 meals to our community. Giving back is a core value of Caron B Realty International and we are honored to have like-minded clients and friends.

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

Warm Aloha,  
Caron

# April Oahu Real Estate Statistics

## Luxury Real Estate Statistics

<i>April 2021</i>	<i>Single Family</i>	<i>Condo</i>
Highest Recorded Sale	\$9,000,000	\$6,498,000
Median Sales Price	\$2,500,000	\$2,445,000
Total Closed Sales	44	8
Average Days on Market	80	126

## Real Estate Statistics

<i>April 2021</i>	<i>Single Family</i>	<i>Condo</i>
Median Sales Price	\$928,000	\$450,000
<i>Percentage Change</i>	<b>+14.7%</b>	<b>0%</b>
Total Closed Sales	375	645
<i>Percentage Change</i>	<b>+51.2%</b>	<b>+88%</b>
Median Days on Market	9	13

*Information and statistics provided by the Honolulu Board of REALTORS.*

*Press release on next page*

# April Oahu Real Estate Statistics

"According to resales figures released today by the Honolulu Board of REALTORS®, closed sales of single-family homes and condos rose 51.2% and 88.0%, respectively. The wide year-over-year variance is due to 2020's downturn in real estate activity spurred by the initial shocks of the pandemic and the first stay-at-home order."

"Single-family homes in the \$700,000 to \$999,999 range accounted for the bulk of the sales in April, with 167 total sales, an increase of 45.2% compared to this time last year. Total closed sales of single-family homes priced at \$1 million and above more than doubled compared to April 2020, with 118 properties sold in the \$1 to \$1.99 million range and 40 in the \$2 million and above range. More than half of single-family homes – 58.9% to be exact – sold above the asking price last month. Meanwhile, high demand for single-family homes continues to keep the median days on the market at a low of just nine days."

"A year ago, O'ahu's real estate market saw a steep decline in sales and listings as we were confronted with uncertainty about the pandemic's impact on our community and economy,' said Shannon Heaven, president, Honolulu Board of REALTORS®. 'Sustained demand and low inventory levels remain constants in our real estate market and when paired with historically low interest rates, it creates the fast-paced, competitive environment we see in today's market.' Condo sales in the Ewa Plain and Waipahu regions recorded the most significant month-over-month increases of 22.8% and 57.9%. The Metro region more than doubled its closed sales of condos with 345 total sales compared to this time last year when just 167 condos sold. In April, 30.9% of condos sold above the asking price and condo properties spent a median of 13 days on the market, which tied the record low set in June 2017. While new listings for single-family homes are up 58.3% compared to April 2020, active listings remain down 35.3% year-over-year. The condo market tells a similar story with a 60.5% increase in new listings last month, but active listings are still down 17.6%. 'Any new listings are quickly being spoken for due to buyers' pent-up demand. REALTORS® continue to network with one another to find new listings and inventory to help our buyers realize their homeownership goals,' added Heaven."

# Luxury Sale of the Month

## *Highest Sold Single Family Home*



### **Beachside, Kailua**

*5 bedrooms | 5 baths | 4,847 square feet living | 11,097 sq ft land*

**Why this property is spectacular:** Newly constructed on 99 linear feet of sandy beach with 180-degree views of Kailua Bay. Its luxury features include 146-bottle wine fridge, butler's pantry, and 12-person hot tub.

**Sold at:** \$9,000,000 to a doctor from California before it was listed.



# Luxury Sale of the Month

## *Highest Sold Condominium*



### **Ritz-Carlton Residences, Waikiki**

*3 bedrooms | 5 baths | 1 half bath | 3,514 square feet living*

**Why this property is spectacular:** This 2-level corner unit boasts Diamond Head and ocean views. The 2000+ sq ft lanai has a private pool, hot tub, and outdoor kitchen.

**Sold at:** \$6,498,000 to a Japanese corporation after 194 days on market.

*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.CARONBREALTHY.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.

### **Which Home Improvements Increase the Value of Your Property?**

This is a question that we hear very often, and it can be challenging to answer. On one hand, there are improvements that have always added value, such as kitchen upgrades. On the other hand, the value of some improvements is dependent on the current market, the expectations of buyers, and the current technology. While the suggestions in this blog are about selling, the improvements will help you increase rent on investment properties as well. [Click here](#) to read the blog.

A home could have many upgrades and luxury features, but if it has not been well maintained, it will show poorly and deter buyers. Well maintained homes make a huge difference in perceived and actual value. It's important to work with a knowledgeable realtor or property manager, like our team Caron B Realty International. We would be happy to answer any property management or real estate sales questions you have and to provide you with our checklist for home maintenance tasks. Call us to schedule a private consultation at (808) 593-9826 or email [conciierge@caronb.com](mailto:conciierge@caronb.com)



# The Problem of Overfocusing



With the challenges of the past year and a changing work environment with added distractions, many of us have tried to learn ways to improve our focus. It turns out, overfocusing can actually use up more brain fuel and make us less productive. [In this article](#), Dr. Srin Pillay, a psychiatrist and the author of [Tinker Dabble Doodle Try: Unlock the Power of the Unfocused Mind](#), provides 6 tips to improve focus while saving your brain from unnecessarily expending more cognitive energy.

# The Death of the Dining Room?



Does your home have a formal dining room? Do you use it regularly or only for formal occasions? How do you see the space functioning after the pandemic? [Click here](#) to learn about the history and significance of the dining room and the eat-in kitchen took over.

# Father's Day



[Here](#) are suggestions for fun activities to do to celebrate Father's Day. If the dads in your life are avid readers, [here's](#) a list entitled "35 Books Every Man Should Read in His Lifetime."

# COVID-19 Update



As of May 7th, vaccinated Hawaii residents can upload their vaccine information to the state's Safe Travels website, found [here](#). Doing so allows travel between islands without getting a COVID-19 test. [Click here](#) to learn more about the program and how to participate.

What happens after you're vaccinated? How much can you return to "normal"? As of May 13, fully vaccinated people no longer need to wear masks in most spaces. [Here](#) is the latest update from the CDC.



# We'd love to hear from you...

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

*“Awesome, responsive high end realty agency, operating in Hawaii for many years. I have purchased several properties through them over the years. Caron is a wonderful and highly ethical realtor.” – A. A.*

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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Connect with us!

