

# CARON B REALTY INTERNATIONAL

*High Tech, High Care, High Results*

## November Monthly Newsletter

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



# 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*

Happy Thanksgiving! On Thursday, many people will share what they are thankful for this year. I have learned that gratitude is essential to having a happy, fulfilled, and success personal life and business life. At work, we start our team meetings by sharing what we are grateful for; at home, I've started the practice with Angus. Doing this nearly every day shows me that there are endless things I have to be thankful for; and during challenging times, I remind myself of where I am and what I have. I saw a magazine article that said we should celebrate those who have influenced us. We've accomplished what we have, in part, due to supportive friends, mentors, coaches, and family, and we should say "thank you" for what they have done for us and how much they mean to us. As the article suggests, I will reach out to those who have guided and inspired me.

I know the coming month will pass by too quickly, as it always does, spending time with loved ones. Although it is a busy time in our personal lives, it is a great time for real estate. I've seen quite a few luxury homes go into escrow right now. There are number of reasons why this time of year is a great time to buy and sell: people looking for properties want to accomplish their real estate goals by the end of the year and benefit from tax advantages. Buyers are more serious, and sellers are more motivated, as both are typically on a deadline. For sellers, a benefit is that there won't be as many properties on the market, so that means a higher demand for your property. In addition, many sellers decorate their homes for the holiday, so they show beautifully. If you are selling, [here](#) is one of our blogs on staging your home during the holidays to help you.

Finding a new home isn't the only shopping people are doing right now; it's almost Black Friday and Cyber Monday. I would consider myself a "shopper" and I have ventured out on Black Friday several times. I prefer to go early in the morning around 6-8am; I've found that it is worth it, if you do it in a way that works for you. For our agent and escrow coordinator, Julie, Amazon is the way to go. She wants to avoid the crowds completely and take advantage of their Cyber Monday/Cyber Week sales.

Our Concierge Manager, Lindsey, really doesn't like shopping at all, whether it's online or in-store. However, she does have fun using Amazon's Lightning Deals, which are also available throughout the year. You search through the deals and find out when the flash sale will start. Lindsey will set an alarm on her phone to make sure she doesn't miss a deal, since it's only offered at the sale price for a limited time. There are many different ways to take advantage of the sales, and some things to keep in mind. [This](#) article from Consumer Reports has great tips for shopping Black Friday.

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We love recommending services and tips to our clients. As part of our Concierge Department, we have an expansive vendor list that we constantly review and add to. In addition to vendors who can do repairs and maintenance on your home or yard, we have connections with professionals who can help with party planning, decluttering, and catering. During the holiday season many of us will be hosting parties, and I would be happy to recommend people for your needs. Feel free to call and let us know what kind of help you are looking for.

In this newsletter you will find an update on the real estate of Oahu. There is a feature on one of our new listing at Ae'O in Ward Village. The Property Management blog is about helping investment property owners to decide whether or not they want to allow pets. In addition, there is an article about habits of successful people, an article on extraordinary women throughout Hawaii's history, and information about the upcoming Honolulu City Lights.



# October Oahu Real Estate Statistics

## Luxury Real Estate Statistics

<i>October 2019</i>	<i>Single Family</i>	<i>Condo</i>
Highest Recorded Sale	\$3,770,000	\$6,550,000
Median Sales Price	\$1,870,000	\$2,153,000
Total Closed Sales	39	11
Average Days on Market	64	128

## Real Estate Statistics

<i>October 2019</i>	<i>Single Family</i>	<i>Condo</i>
Median Sales Price	\$780,000	\$441,000
<i>Percentage Change</i>	<b>-2.5%</b>	<b>+13.1%</b>
Total Closed Sales	347	472
<i>Percentage Change</i>	<b>+12.3%</b>	<b>6.5%</b>
Median Days on Market	23	26

"We continue to see healthy activity across O'ahu's real estate market, especially when it comes to sales of single-family homes in the affordable to mid-range price categories,' said Jenny L.Brady, President of the Honolulu Board of REALTORS. 'With conditions pointing towards a balanced market for both buyers and sellers, it's an opportune time to contact a REALTOR to find out more about the market trends and understand your options whether you're looking to buy or sell your home.'"

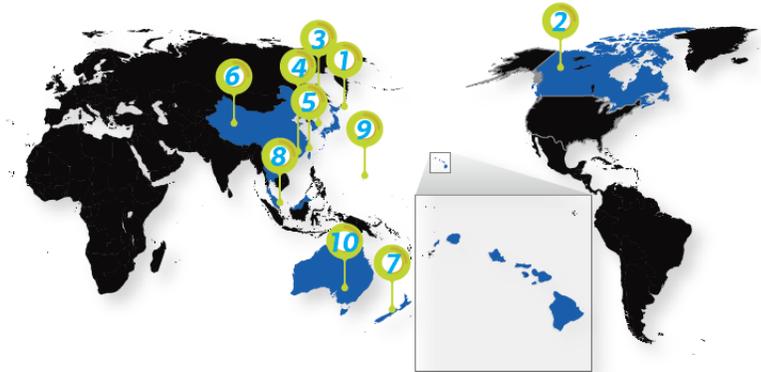
During October, single-family home sales increased by 12.3% with 347 closed sales, while the median price declined by 2.5% to \$780,000, compared to last October's median price of \$800,000. Condominium and townhome sales increased by 6.5%, with 472 closed sales this October versus 443 sales last October. The condominium median sales price for October was \$441,000, up 13.1% over last October's median price of \$390,000.

"Favorable mortgage rates have given buyers slightly more purchasing power and we saw more sales at higher price points in the condo-townhouse market in October. However, the year-to-date median remains relatively stable at \$428,000, compared to 2018's year-to-date median of \$425,000,' added Brady."

New listings for October were mixed, with a 7.5% increase in new single-family home listings, and a 7.0% decline in new condominium listings. The market's active listings continue to be at positive levels over 2018. According to the *Days on Market* indicator, the median days for single-family homes was 23 and 26 for condominiums.

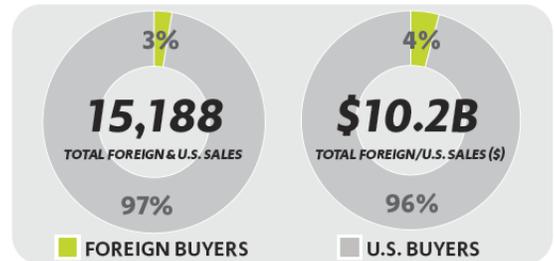
# Buyer Statistics January-September 2019

## Top Foreign Buyers of Hawaii Property



- |                                       |   |                                       |  |  |
|---------------------------------------|---|---------------------------------------|--|--|
| <b>1. Japan</b><br>↓ 248   ↓ \$263.1M | <b>2. Canada</b><br>↓ 85   ↓ \$93.2M    | <b>3. Korea</b><br>19   ↓ \$23.7M     | <b>4. Hong Kong</b><br>↓ 9   ↓ \$11.2M | <b>5. Taiwan</b><br>↓ 7   ↓ \$5.4M     |
| <b>6. China</b><br>↓ 5   ↓ \$4.4M     | <b>7. New Zealand</b><br>↑ 5   ↑ \$2.0M | <b>8. Singapore</b><br>↓ 4   ↓ \$8.4M | <b>9. Guam</b><br>↓ 3   ↓ \$1.1M       | <b>10. Australia</b><br>↓ 2   ↑ \$7.6M |

NO. OF SALES | \$ AMOUNT



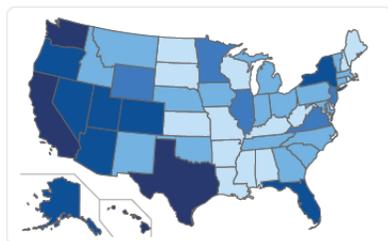
## Top U.S. Buyers of Hawaii Property

### TOP STATES BY NO. OF SALES

- Hawaii (HI) : **11,885**
- California (CA) : **1,180**
- Washington (WA) : **277**
- Texas (TX) : **146**
- Oregon (OR) : **120**
- Colorado (CO) : **116**
- Utah (UT) : **100**
- Nevada (NV) : **95**
- Arizona (AZ) : **80**
- New York (NY) : **74**

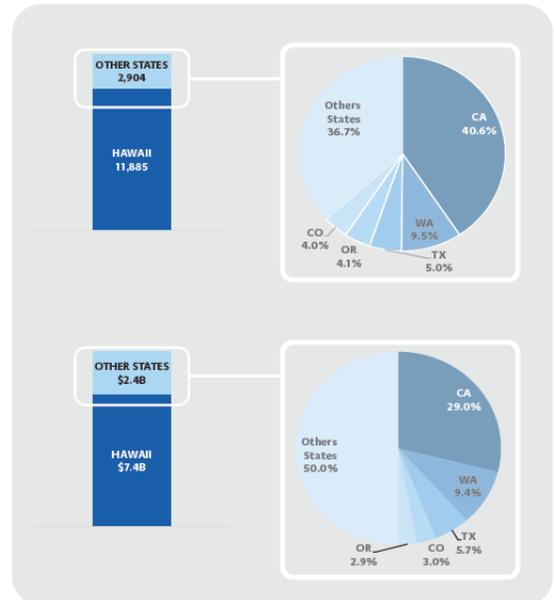
### TOP STATES BY \$ AMOUNT

- Hawaii (HI) : **\$7.4B**
- California (CA) : **\$1.1B**
- Washington (WA) : **\$256.0M**
- Texas (TX) : **\$163.3M**
- Colorado (CO) : **\$94.0M**
- Oregon (OR) : **\$81.2M**
- Nevada (NV) : **\$80.8M**
- Utah (UT) : **\$68.6M**
- New York (NY) : **\$52.8M**
- Arizona (AZ) : **\$51.5M**



- <\$5M
- \$5M - \$20M
- \$20M - \$40M
- \$40M - \$100M
- >\$100M

NO. OF SALES | \$ AMOUNT



Information and statistics provided by Title Guaranty

# Luxury Sale of the Month

## *Highest Sold Single Family Home*



### **Kahala, Diamond Head**

*6 bedrooms | 6 baths | 4,887 square feet living | 13,500 square feet land*

**Why this property is spectacular:** Located on prestigious Aukai Ave, this spacious home is just a street away from Kahala's beaches. The open layout, combined with the large sliding door to the pool, makes for the perfect indoor-outdoor lifestyle.

**Sold at:** \$3,770,000 to a local company.

*Source: State Tax Office & Bureau of Conveyances*

*Picture from Honolulu Board of Realtors*

# Luxury Sale of the Month

## *Highest Sold Condominium*



### **Park Lane, Ala Moana**

*3 bedrooms | 3 baths | 1 half bath | 2,700 square feet living*

**Why this property is spectacular:** This penthouse residence offer stunning views from its 358 square foot lanai. With resort-like amenities and proximity to Ala Moana Shopping Center and Ala Moana Beach Park, Park Lane is one of Honolulu's most desirable condos.

**Sold at:** \$6,550,000 to investors from Japan.

*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.CARONBREALETY.COM/PROPERTYMANAGEMENT

## Rental Properties and Tenant Pet Ownership

When deciding whether or not to allow pets at your rental properties, there are several factors to take into consideration. Here is some information to help you decide whether allowing pets at your rental properties is a good choice for you.

- ◆ Allowing pets at your rental property increases the pool of applicants
  - ◆ Nearly 70% of households have pets but only about half of landlords allow pets at their properties
  - ◆ Finding a place to rent that allows pets can be challenging for tenants.
  - ◆ Renters are likely to stay and renew their lease
- ◆ Opportunity to earn more if you charge a monthly pet fee
- ◆ Being pet friendly improves your reputation
- ◆ Yes, pets can cause damage but there is not a significant different in the amount of damage cause by pet-owning tenants compared to non-pet-owners
  - ◆ Most damage is covered by pet deposits\*
- ◆ To best prepare and protect your investment, you can do more extensive screenings on renters with pets
  - ◆ Pet resume
    - ◆ Vaccinations, obedience training records
    - ◆ Renter's insurance with pet coverage
  - ◆ Reference checks with prior landlords to learn about pet and tenant behavior, especially things like barking, cleaning up
  - ◆ Put limits on pet number, pet weight, breed

\*According to research by the non-profit organization Foundation for Interdisciplinary Research and Education Promoting Animal Welfare (FIREPAW)

If you do want to allow pets at your rental, the most important thing is to have a good, clear pet policy so you and your tenants know what to expect. Please note that service animals are not subject to the same regulations and restrictions. Make sure you know the local laws or work with a property management company who can effectively and skillfully navigate all laws and policies for you. For more information about the Concierge Property Management Services at Caron B Realty, please call Doug Davis at (800) 596-4883 or email him at [dougdavis@caronb.com](mailto:dougdavis@caronb.com)

# Featured Listing: Ae'O, Kaka'ako



Unparalleled oceanfront views from this exquisite A'eo unit! Enjoy the convenient luxurious lifestyle Kakaako has to offer. Amazing amenities including a sprawling recreation deck complete with 2 pools & spa, BBQ areas, children's playground and dog run. Building boasts a spa, exercise room with classes, private entrance into Whole Foods and guest suites that your guests can rent! Features a spacious open kitchen, living & dining area layout, three bedrooms and three full baths , plus two covered parking spaces. This unit has fantastic ocean views from every room. Low maintenance fees! Don't miss out on this opportunity! Click [here](#) for more pictures; call or text me to schedule a showing.

# Daily Habits of Successful People



Research has shown that highly successful people share commonalities, such as habits, that contribute to their success. Over 200 successful people, from billionaires to athletes, shared their thoughts on productivity what contributes to their success. Click [here](#) to read about the things they do each day.

# 35th Annual Honolulu City Lights



Queen Emma, Kaahumanu, Michelle Wie, Mazie Hirono - these women in Hawaiian history achieved major, accomplishments and helped pave the way for future successes of other women. Click [here](#) to read about other influential women in Hawaiian history.

# Annual Food Drive

## Food <sup>and</sup> Fund Drive

November 1-30

Join the Caron B Realty team and Hawaii Foodbank to help make the holidays extra special for the less fortunate citizens of Hawaii with donations of non-perishable, nutritious food items.

Drop off at the Caron B Realty Office

3555 Harding Ave Suite 202

Honolulu, HI 96816

Once again Caron B Realty will be hosting a food drive to benefit Hawaii Food Bank during the month of November. Last year, the food bank partnered with almost 30 organizations to provide over 12.5 million pounds of food to those in need on Oahu and Kauai. We are proud to work with Hawaii Food Bank and are thankful for your generous donations in the past. We will be collecting canned food and non-perishable items at our office throughout November and appreciate your support and donations. You can learn more about Hawaii Food Bank [here](#).

## 35th Annual Honolulu City Lights



The annual parade will take place at 6pm on December 7th in Chinatown. There will be other events, including a streaming of The Grinch and Free Milk & Cookie Night. Click [here](#) for more information.

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

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

*"I was at a crossroads regarding a property and asked for their advice on it. Caron and staff were very generous offering ideas, alternatives and actual ballpark prices. I received a folder with printouts of info on my property and with surrounding neighbor properties. I was extremely impressed. They also handle rental management, too.*

*Although I did not sell the property, the attitude and complimentary information helped me feel good about this one decision for now and will consider them if I plan on doing any future real estate plans. They are a husband and wife company with a fellow team of realtors.*

*The reason I picked them was that I noticed a lot of their property for sale signs where I go and what improvements they did to those properties. I knew they had experience in selling residential houses which was my need."*

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!

