

CARON B REALTY INTERNATIONAL

High Tech, High Care, High Results

December 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

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High Tech, High Care, High Results

As Christmas is right around the corner I have been reflecting on my life. I have such wonderful and special memories. I have been sharing some of my favorites in a 12 Days 'Til Christmas series on social media and I hope to inspire others to reflect this holiday season. You can see my posts on my Facebook and Instagram accounts. One of the posts I shared was about remembering to celebrate the wins. In the past few weeks, my clients and I have had big real estate wins.

I am excited to share two recent closings from our Distinguished Lifestyle Collection: Coral Strand #904, which sold for \$3,175,000 and 4017 Black Point Road, which sold for \$4,900,000. A couple months ago I wrote about how in this changing market, it is essential to know the profile of the buyer and to understand that homes may take more time to sell. This was the case with these two sales.

The Coral Strand unit was a beautifully remodeled Gold Coast Masterpiece with each design choice made with careful consideration, from the reclaimed teak wood and walnut cabinetry to the artisan hand-painted light coverings. This condo required a discerning buyer who would appreciate the work that went into this remodel. I used my network, connections, and knowledge to procure a buyer who enjoys the finest things in life, but we had to wait for the buyer to come to the islands. The Kahala house was a spacious 5-bedroom family home; the buyer was looking for a large home. However, this buyer had to wait for their other home to sell.

The obstacles may not have been overcome without our strong network and years of experience; these allow us to excel in selling unique properties that require specialized marketing. We are successful because we are always learning and adapting. During my years in this business, one thing that I can count on is that it will not be consistent. It was imperative that I learned what I need to do in every type of market in order to best serve my clients. I have become an expert on pricing depending on the current market conditions. My expansive network and customized marketing are assets that allow me to target the most likely buyers. This expertise can make all the difference in a slower market like what we are seeing now.

Constant learning is a core value at Caron B Realty and we strive to continually improve in every aspect of our lives. We held our annual team meeting last week at the Outrigger Canoe Club. It's a lovely setting to bring everyone together to reflect on how our year went and to plan for an even more successful coming year, both in business and our personal lives. At our meetings, I try to have discussions beyond real estate. I think it's necessary to educate my team on important subjects that can have a major impact on our lives. This year, we brought in a guest speaker to help us better understand finances and the stock market. Unfortunately, many people are never properly educated on what to do with the money they earn and how to best make it work for them, so I make a point of giving my team opportunities to learn.

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Our agent and transaction manager, Julie Eggers, shared her experience of our company and meeting: "I had such a wonderful experience at our company's annual meeting this year. It's so refreshing to work for a company that makes it a priority for self-reflection and mindfulness. Caron & Doug understand how important it is to stop and reflect about what you want in life both personally and professionally and what steps you need to get there. Such a personable and enlightening meeting!"

I am proud to have a company where people feel valued and encouraged to grow and a team that gets along so well. There are, of course, challenging times, however, our team is adept at resolving any issues. I know that not all teams are fortunate to have a dynamic like ours and sometimes there can be a lot of tension. I have included an article in this newsletter about work relationships and how to navigate them.

In this newsletter you will find an update on the real estate of Oahu. This month's property management blog is about property management new year's resolutions. There is an article about technology trends predictions for the upcoming year, as well a link to the 2020 Pantone Color of the Year. Finally, you will find suggestions of New Year's celebrations across the island. In the last newsletter I talked about Black Friday shopping tips. I went to the Kahala Mall and was pleased to find that they were offering 10x Hawaiian Airlines miles on qualifying purchases. I definitely recommend shopping there during Black Friday, both for the points and for much smaller crowds than at Ala Moana Shopping Center.

And as always, please contact me directly with any questions you may have. We are here to serve you! I wish everyone a very Merry Christmas and wonderful New Year!

Warm Aloha,
Caron



October Oahu Real Estate Statistics

Luxury Real Estate Statistics

<i>November 2019</i>	<i>Single Family</i>	<i>Condo</i>
Highest Recorded Sale	\$17,900,000	\$4,025,000
Median Sales Price	\$2,121,000	\$2,250,000
Total Closed Sales	33	8
Average Days on Market	118	94

Real Estate Statistics

<i>November 2019</i>	<i>Single Family</i>	<i>Condo</i>
Median Sales Price	\$794,750	\$415,000
<i>Percentage Change</i>	-0.3%	-1.2%
Total Closed Sales	320	434
<i>Percentage Change</i>	+11.1%	1.2%
Median Days on Market	23	26

"The market continues to show good activity, which is encouraging this time of year when it typically cycles towards reduced seasonal growth,' said Jenny L. Brady, president of the Honolulu Board of Realtors.. 'We've seen growth in sales with stable prices over the last few months. It's a good time to start working with a Realtor who can help buyers and sellers better understand these market conditions and navigate their opportunities."

"Homes sold withing the \$700,000-\$799,000 price range saw the most significant sales volume increase of 36.4%, while sales of condos in the \$300,000-\$499,000 range increased by 12.9%. Overall, year-to-date median sales prices continue to hold steady. The single-family year-to-date median price decreased by 0.6% from \$790,000 to \$785,000 over the same time last year, and the condominium year-to-date median price remains flat at \$425,000."

"Active condo listings continue to be positive, up 10.1% year-over-year. Meanwhile, single-family homes saw a 2.7% decline in active listings compared to the same time last year, likely due to the 15.1% decline in single-family home listings in November and steady buyer activity. According to the *Days on Market* indicator, single-family homes and condominiums were on the market for a median of 23 days and 26 days, respectively."

Information and statistics provided by the Honolulu Board of REALTORS.

Luxury Sale of the Month

Highest Sold Single Family Home



Beachside, Kailua

7 bedrooms | 9 baths | 2 half baths | 8,474 square feet living | 30,448 square feet land

Why this property is spectacular: This LEED Gold certified home designed by San Francisco-based company Gast Architects sits on one of the most beautiful beaches in the world. This house has premium smart-home features such as a climate controlled pantry.

Sold at: \$17,900,000 to an attorney from Washington.

Source: State Tax Office & Bureau of Conveyances

Picture from Honolulu Board of Realtors

Luxury Sale of the Month

Highest Sold Condominium



Ilikai, Waikiki

2 bedrooms | 1 bath | 1 half bath | 2,000 square feet living

Why this property is spectacular: This combined two-unit condo offers beautiful city, ocean, and sunset views. The Ilikai Apartment Building is ideally located just steps from the beach, shopping, dining, and entertainment.

Sold at: \$4,025,000 to a local businessman.

Source: State Tax Office & Bureau of Conveyances

Picture from Honolulu Board of Realtors

Property Management



Property Management New Year's Resolutions

The coming New Year is a great time to take time to reflect on your investment properties and see what can be done to ensure next year successful for your rentals. We have put together questions to ask yourself regarding your rental properties. Make a commitment to learning how to better manage your rentals so you can earn more rental income next year. There are many websites that can help; we have many blogs on rental management as well.

If your rentals are not professionally managed, the first question you must ask yourself is: Should I hire a Property Manager? Property Management requires a large commitment of time and effort. We have written two blogs about the benefits of hiring Property Managers. You can read them [here](#) and [here](#). If your rentals are on the mainland and you want to hire a Property Manager, we know realtors across the country and would be happy to refer you to someone.

If you want to continue managing your rentals yourself:

- ◆ Evaluate your system:
 - ◆ How can I be more organized and efficient?
 - ◆ If you haven't started using a digital system to manage your rentals, it's time to upgrade
 - ◆ Do I need a better way of collecting rent and deposits and general rental finance management?
 - ◆ Do I need a better way to screen applicants?
 - ◆ Do I need a better way to market your rentals so that vacancies are filled more quickly?
- ◆ Do a maintenance check on the properties:
 - ◆ What needs to be upgraded?
 - ◆ What needs to be repaired?
 - ◆ Are any weather/season related things taken care of?
 - ◆ Do I have the proper vendors for all maintenance tasks?
- ◆ Do I have good relationships with my tenants?
 - ◆ Should I send a holiday card and birthday card?
 - ◆ Are there tenants I need to thank for referrals?
 - ◆ Are there tenants I need to have tough conversations with?
- ◆ Is communication with tenants done easily?
 - ◆ Do they have an easy way to submit maintenance requests?
 - ◆ Do they have an easy way to reach me?

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 doug.davis@caronb.com

Work Relationships



The holidays are a time when we reflect on and strengthen our relationships with friends and family but it is just as important to consider our relationships at work. We tend to think happy and positive relationships will stay that way and unhappy, negative ones won't get better. However, both of these scenarios need to be nurtured to improve our working environment and experience. [This](#) article discusses the micromoves we all experience and how they affect us.

Tech Trends for 2020



Technology is constantly evolving and major advancements have been made in recent years. Experts suggest several technologies that have been in the works for a while will become trends in the coming year. Some of those trends include 5G data networks, autonomous driving, and predictive medicine. Click [here](#) to read about more of the predicted trends.

Pantone Color of the Year



Classic Blue
19-4052



Pantone has announced Classic Blue 19-4052 as their 2020 Color of the Year. Expect to see this color crop up in home furnishings, fashion, and graphic design. Click [here](#) to learn more about the Pantone Color of the Year and see past colors.

Picture courtesy of Pantone.com

New Year's Activities



Happy New Year! We hope you will have a fun time celebrating with family and friends. If you're in need of inspiration for what to do, click [here](#) for events across the island.

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!

