

CARON B REALTY
INTERNATIONAL

High Tech, High Care, High Results

December Property Management Newsletter

*Rental Market Update
from Caron B Realty International*





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Doug Davis
Realtor/Broker-in-Charge
Caron B Realty International
Direct: 808.596.4883
Office: 808.593.9826
Email: dougdavis@caronb.com

Aloha,

In this Property Management newsletter you will find an update on the rental market of Oahu. We share the latest statistics and highest rentals from the last month.

In the property management blog, I've share our new property management website. There is an Ask Doug! video with about selling a property that is being rented by a tenant. Finally, there is information about our concierge rental management team and services.

Please contact me directly with any questions you may have or if you are interested in learning more about working with a property manager to handle your investment properties. We are here to serve you!

Aloha,
Doug



November Oahu Real Estate Statistics

Long Term Rentals

| | |
|--|----------------|
| Total Active Rentals | 723 |
| Total Properties Rented | 473 |
| Median Rental Price | \$2,400 |
| Median Days on Market Until Rental | 30 |
| Average % of Original Rental Price Received | 99.8% |

Rental inventory has decreased from last month but is higher than it was in the summer and fall months. Overall, long-term rental properties have been taking longer to rent compared to the same period last year but have received \$300/mo more, on average. There was a significant increase (116%) in number of luxury properties rented, though the median rental price was lower.

Rentals Available as of December 21:

- 723 Long Term Available, 479 Rented in the Last 30 Days
- 26 Short Term Available, 5 Rented in the Last 30 Days
- 14 Vacation Available, 0 Rented in the Last 30 Days

Long-Term Rentals Information- Past 30 Days Compared to the Same Time Last Year:

- 479 Rented, no change
- \$2,500 Median Rental Price, up 13.6%
- 34 Average Days on Market, 8 Days Slower
- Received 99.7% of Rental Price

Luxury (\$4,000+/mo) Long-Term Rentals Information- Past 30 Days Compared to the Same Time Last Year:

- 52 Rented, up 116%
- \$4,550 Median Rental Price, down 18.1%
- 53 Average Days on Market, 30 Days Slower
- Received 100.3% of Asking Price

Information and statistics provided by the Honolulu Board of REALTORS.

Luxury Rental of the Month

Highest Rented Single Family Home



Mariner's Ridge, Hawaii Kai

5 bedrooms | 3.5 bathrooms | 2,346 square feet living

Why this property is spectacular: Located at the beautiful part of Mariner Ridge in Hawaii Kai. This beautiful 5-bedroom home has views of the mountains and ocean; it was upgraded this year.

Rented for: \$5,800/month after 17 days on market.

Luxury Rental of the Month

Highest Rented Condominium



Symphony Honolulu, Kaka'ako

3 bedrooms | 2 baths | 1,520 square feet living

Why this property is spectacular: A gorgeous corner unit in 34th floor, with incredible ocean, sunset and downtown views! Modern finishes include Studio Becker cabinets, engineered wood floors and quartz countertops. Perfect for those that love to cook and entertain with a 12' island, double pantry and lots of cabinet space. Spacious master bedroom featuring a walk-in with his and hers sliding closets, a huge walk-in shower with dual shower heads.

Rented for: \$7,000/month after 91 days on market.

Source: State Tax Office & Bureau of Conveyances

Picture from Honolulu Board of Realtors

Property Management Blog



Ask the Expert

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

WWW.CARONBREALETY.COM / PROPERTYMANAGEMENT

I oversee our updated, full service property management department and have 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.

We are pleased to share with you our new, dedicated property management website, caronbpm.com

We will be removing most property management content from our main website and this website will be your main source for property management information, owner/tenant portal logins, and educational resources.

If you have a rental property in Hawaii and have questions about property management, please don't hesitate to reach out to us at dougdavis@caronb.com

Ask Doug! Property Management



Doug discusses one of the most common questions - what to do if you want to sell but have a tenant-occupied property. [Click here](#) to watch on YouTube and learn how to handle this situation.

[Click here](#) to access the entire library of Ask Doug! Property Management videos on YouTube.

Each week I will answer real estate-related questions on Facebook Live. Join me live on Facebook on Thursdays at 10am.

If you have questions about property management or any of its related activities, feel free to send an email to dougdavis@caronb.com

Our PM Team & Services



Our concierge management department is lead by Doug Davis, Broker-in-Charge, and Lindsey Wong, Realtor-Associate and our Concierge Coordinator. Learn more about our team [here](#).

We understand that you are accustomed to the very best and our goal is to provide extraordinary client service. We go the extra mile to help every one of our clients have the most positive outcome and least stressful experience. With our services you can expect:

- Due diligence on our renters' backgrounds to significantly reduce vacancy periods
- Wide network of vendors from contractors to plumbers to electricians and more
- Preferred pricing for home maintenance and repair work
- Online portal to manage properties and tenants
- Access to private organizations and relocation services
- Sale of unwanted furniture/household items
- Assistance during each stage of the rental process
- Regular property walk-through

[Click here](#) to read more about our concierge rental management services.

We'd Love to Hear From You...

And we appreciate your feedback! We are pleased to share this client review:

"I was very impressed by their organization and attention to detail. Been a real estate investor for 15 years and never seen anything like this. I highly recommend their service to anyone looking for a smooth and streamlined home sale." – J. D.

We also want to thank our vendors for providing reliable, high quality service to our clients, as part of our concierge team.

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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DOUG T. DAVIS, REALTOR

BROKER-IN-CHARGE

LICENSE #RB-14122

Call or Text: (808) 596-4883

Office: (808) 593-9826

eFax: (808) 356-1503

3555 Harding Ave Suite 202 Honolulu, Hawaii 96816

dougdavis@caronb.com | www.caronbrealty.com

Connect with us!

