

CARON B REALTY  
INTERNATIONAL

*High Tech, High Care, High Results*

# November Property Management Newsletter

*Rental Market Update  
from Caron B Realty International*







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INTERNATIONAL  
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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, learn about setting the terms in the contract so tenants properly clean before vacating . There is an Ask Doug! video with 3 reasons to hire a property manager. 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



# October Oahu Real Estate Statistics

## Long Term Rentals

Total Active Rentals	758
Total Properties Rented	519
Median Rental Price	\$2,350
Median Days on Market Until Rental	26
Average % of Original Rental Price Received	99.7%

The rental market has remained relatively steady over the past month. We are still waiting to hear on a final determination on the 30-day rental law. Currently, 30-day rentals are allowed to continue since this law was halted by a Federal Court judge with a preliminary injunction last month.

### Rentals Available as of November 25:

- 756 Long Term Available, 466 Rented in the Last 30 Days
- 31 Short Term Available, 3 Rented in the Last 30 Days
- 13 Vacation Available, 0 Rented in the Last 30 Days

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

- 466 Rented, up 2.8%
- \$2,400 Median Rental Price, up 5.5%
- 29 Average Days on Market, 4 Days Slower
- Received 99.8% of Rental Price

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

- 37 Rented, up 19.3%
- \$4,300 Median Rental Price, down 14%
- 37 Average Days on Market, 12 Days Slower
- Received 99% of Asking Price

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



# Luxury Rental of the Month

## *Highest Rented Single Family Home*



### **Kahala**

3 bedrooms | 3.5 bathrooms | 2,505 square feet living

**Why this property is spectacular:** Open indoor/outdoor single story floor plan with a private salt water pool and waterfall, outdoor bar/tv and covered wrap around patio make it perfect for in-home entertaining. House is fully furnished with everything you could ask for. Split AC in living/dining with AC in all three bedrooms, along with a solar water heater and attic fans. All 3 bedrooms have ensuite bathrooms. Bonus legal 4th bedroom/bath with separate entrance.

**Rented for:** \$8,000/month after 17 days on market.

*Source: State Tax Office & Bureau of Conveyances*

*Picture from Honolulu Board of Realtors*

# Luxury Rental of the Month

## *Highest Rented Condominium*



### **Waiea, Kaka'ako**

3 bedrooms | 2.5 baths | 2,022 square feet living

**Why this property is spectacular:** The kitchen is outfitted with high-quality finishes and appliances, which include a large refrigerator and freezer, dishwasher, stove, and microwave. Waiea residents enjoy exclusive access to resort-style amenities such as concierge services, luxury guest suites, guest parking, a fitness center, resort-style locker rooms with steam, sauna, and treatment rooms, a movie theater room, dining rooms with catering and chef's kitchen, and so much more.

**Rented for:** \$12,000/month after 1 day 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.

**Each month, we share an educational or informative blog on a property management topic. This month, I have written about properly cleaning a rental property before vacating. [Click here](#) to read the blog.**

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](mailto:dougdavis@caronb.com)



# Ask Doug! Property Management



**Attention rental property owners! Learn about an important update to Bill 41, the short-term rental law, which allows for the continuation of 30-day rentals. You can [watch the video here](#) on YouTube.**

**[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](mailto: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:

*"Doug, because I've seen the best and I've seen the rest you have my highest recommendation ... when I worked for the Honolulu Board of Realtors I did a monthly report on activity... You were always a consistent high volume and dollar Realtor. You represent your clients with class, dignity and efficiency. There are a very few BEST, but YOU are definitely one of the Best on Oahu. Aloha." - G. B.*

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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Connect with us!

