

CARON B REALTY  
INTERNATIONAL

*High Tech, High Care, High Results*

# September Property Management Newsletter

*Rental Market Update  
from Caron B Realty International*





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**INTERNATIONAL**  
*High Tech, High Care, High Results*



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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, we write about the pros and cons of renting out your property long-term compared to month-to-month. There is an Ask Doug! video about the short-term rental bill, which goes into effect next month. 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



# August Oahu Real Estate Statistics

## Long Term Rentals

<b>Total Active Rentals</b>	<b>654</b>
<b>Total Properties Rented</b>	<b>672</b>
<b>Median Rental Price</b>	<b>\$2,400</b>
<b>Median Days on Market Until Rental</b>	<b>25</b>
<b>Average % of Original Rental Price Received</b>	<b>99.9%</b>

We are waiting to see what will happen with the long-term rental inventory come the end of October when the new law limiting short term rentals changes from 30 to 90 days and longer. It is expected that we will see an increase inventory as the majority of short-term rentals will change to long-term.

The number of rented properties increased overall, and saw a significant jump in the luxury market, compared to the same period last year. Overall, median rental price saw a 13% increase. There are fewer available rentals currently than there were around this time last month.

### **Rentals Available as of September 22:**

- 640 Long Term Available, 586 Rented in the Last 30 Days
- 35 Short Term Available, 10 Rented in the Last 30 Days
- 12 Vacation Available, 0 Rented in the Last 30 Days

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

- 576 Rented, up 15.2%
- \$2,500 Median Rental Price, up 13.6%
- 25 Average Days on Market, 2 Days Faster
- Received 99.8% of Rental Price

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

- 62 Rented, up 87.8%
- \$4,800 Median Rental Price, down 1%
- 28 Average Days on Market, 3 Days Slower
- Received 99.4% of Asking Price



# Luxury Rental of the Month

## *Highest Rented Single Family Home*



### **Kailua Estates**

5 bedrooms | 4 baths | 2,473 square feet living

**Why this property is spectacular:** Beautiful and Pristine Canal front 5 bedroom, 4 bathroom single family home with water access to Kailua Beach! Enjoy the huge and spacious backyard overlooking Ka'elepulu Canal and Mid Pacific Golf Course. Large entertainment area with private swimming pool. Live in one of the most highly desired streets and neighborhood in Kailua.

**Rented for:** \$9,000/month after 2 days on market.

*Source: State Tax Office & Bureau of Conveyances*

*Picture from Honolulu Board of Realtors*



# Luxury Rental of the Month

## *Highest Rented Condominium*



HI CentralMLS

### **Lilia Waikiki**

2 bedrooms | 2 baths | 1,654 square feet living

**Why this property is spectacular:** Now open, be one of the first to live at Waikiki's newest rental destination! Penthouse Apt. 2806 features 15ft. ceilings with floor-to-ceiling windows, full-size chef's kitchen with quartz countertops. Amenities include a resort-style pool and spa, a state-of-the-art fitness center, private cabanas for outdoor dining, grilling stations, and a lush sitting garden.

**Rented for:** \$9,670/month after 6 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

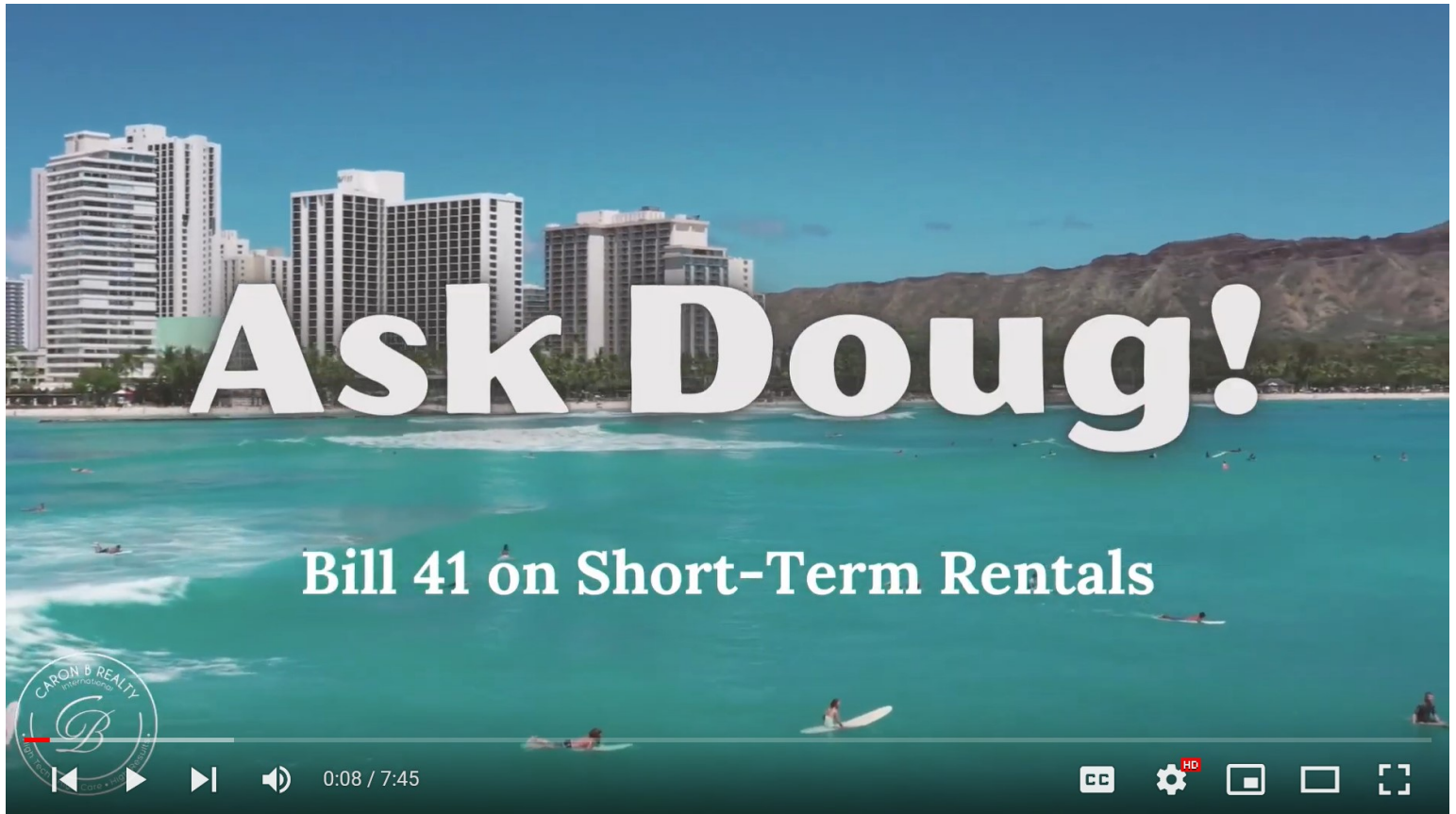
I oversee our updated, full service property management department and have a wealth of knowledge on all things property management. We are proud to have a team with different specialties who can help our clients with their unique rental needs.

**Each month, we share an educational or informative blog on a property management topic. This month, I have written about the pros and cons of renting our your property long-term or month-to-month. [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



With the changes to short-term rentals going to effect soon, we wanted to re-share our video about it. If you own a short-term rental property on Oahu and have questions about what the new law means for you, please reach out to me for guidance. 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! And are pleased to share this client review:  
*“Working with Caron B Realty and my rental agent Lindsey has been nothing short of amazing. They sincerely make managing my rental property from the mainland 100% stress-free. Highly recommend their rental agent services.” – D.T.*

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!

