

CARON B REALTY INTERNATIONAL

High Tech, High Care, High Results

February 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, learn all about security deposits. There is an Ask Doug! video about raising rent. 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



January Oahu Real Estate Statistics

Long Term Rentals

Total Active Rentals	718
Total Properties Rented	513
Median Rental Price	\$2,400
Median Days on Market Until Rental	31
Average % of Original Rental Price Received	99.9%

The rental market is appearing to stabilize; there are 750 rentals available each month. Compared to the same period last year, the median price of rental properties increased slightly. The number of rentals increased marginally overall, but significantly (42%) in the luxury market.

Rentals Available as of February 23

- 718 Long Term Available, 540 Rented in the Last 30 Days
- 28 Short Term Available, 3 Rented in the Last 30 Days
- 13 Vacation Available, 0 Rented in the Last 30 Days

Long-Term Rentals Information- January 2023 vs. January 2022

- 513 Rented, up 7%
- \$2,400 Median Rental Price, up 2%
- 31 Average Days on Market, 3 Days Slower
- Received 99.9% of Rental Price

Luxury (\$4,000+/mo) Long-Term Rentals Information- January 2023 vs. January 2022

- 53 Rented, up 42%
- \$4,900 Median Rental Price, up 8.9%
- 33 Average Days on Market, 6 Days Slower
- Received 100.1% of Asking Price

Luxury Rental of the Month

Highest Rented Single Family Home



Coconut Ave, Diamond Head

4 bedrooms | 3 bathrooms | 2 half baths | 1,964 square feet living

Why this property is spectacular: Custom built Diamond Head Terrace home, just a block away from Makalei Beach! This fully furnished home features high ceilings, 2 ensuite bedrooms, split air conditioning, a den, covered lanai, an enclosed garage, and outdoor shower.

Rented for: \$12,500/month after 82 days on market.

Luxury Rental of the Month

Highest Rented Condominium



The Watermark, Waikiki

3 bedrooms | 3 baths | 2,199 square feet living

Why this property is spectacular: Behold luxury, Class and Convenience in Waikiki. Serene ocean, city, park, mountain, sunset views from floor to ceiling windows and open, breezy lanai. Located in the quiet part of Waikiki where traffic is minimal. Great amenities- 24 hr. security, gym, BBQ, park, heated pool and more! Fully furnishes, granite counters, Viking appliances.

Rented for: \$8,000/month after 79 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.

This month, I have written about security deposits - what they can be used for, how much to charge, and when they have to be returned. [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

Ask Doug! Property Management



Check out this video to learn about the rules regarding rent increase in Hawaii. [Click here](#) to watch 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 that you would like answered in a video, 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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Connect with us!

