

CARON B REALTY INTERNATIONAL

High Tech, High Care, High Results

January 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

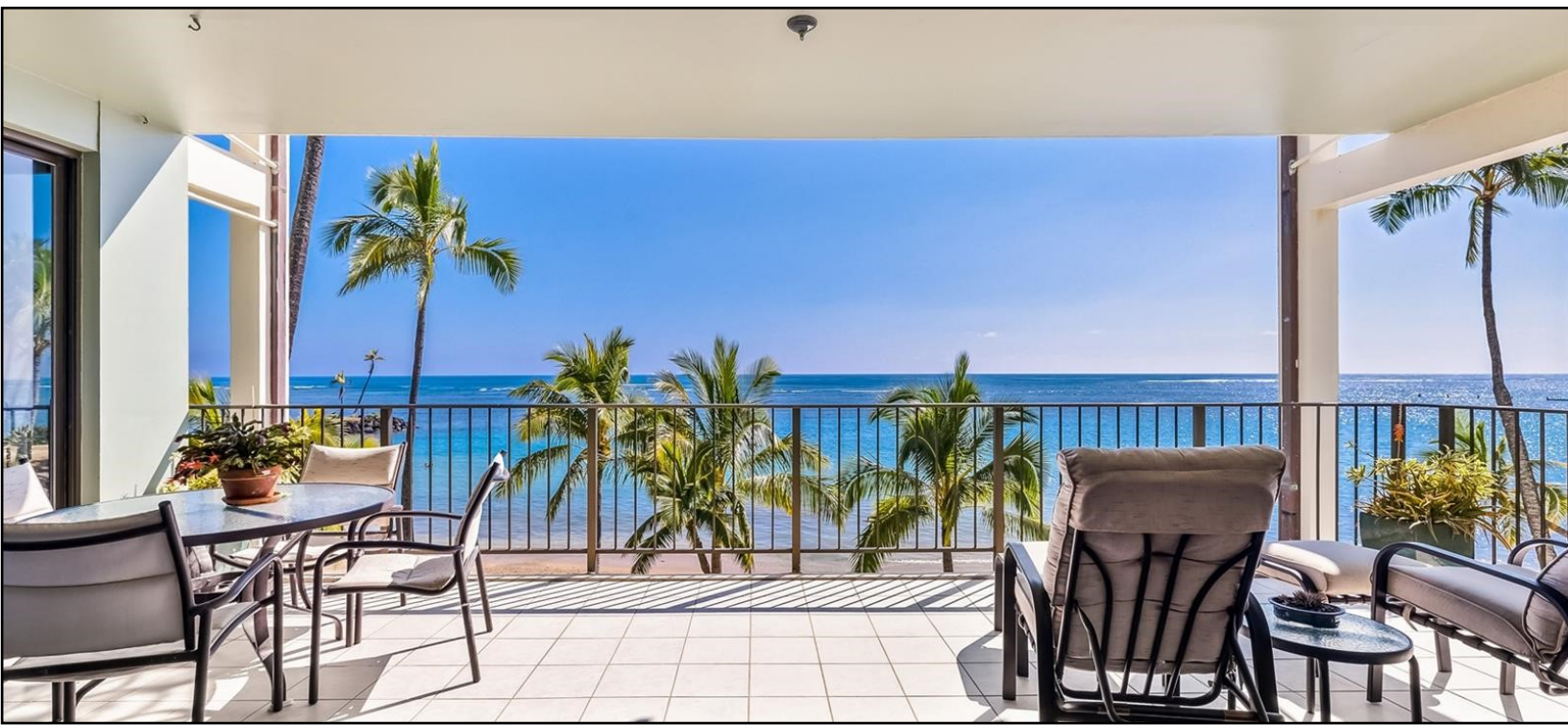
Aloha,

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, we share a blog about handling a tenant who has brought in a pet against the terms of the lease. There is an Ask Doug! video with about electric car hook up challenges. 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



December Oahu Real Estate Statistics

Long Term Rentals

Total Active Rentals	709
Total Properties Rented	465
Median Rental Price	\$2,500
Median Days on Market Until Rental	33
Average % of Original Rental Price Received	99.8%

Compared to the same period last year, the median price of rental properties increased slightly. The number of rentals increased marginally overall, but significantly (23%) in the luxury market. Inventory remains lower than in the fall but notably higher than it was in winter of 2021-2022.

Rentals Available as of January 30

- 709 Long Term Available, 479 Rented in the Last 30 Days
- 28 Short Term Available, 3 Rented in the Last 30 Days
- 13 Vacation Available, 1 Rented in the Last 30 Days

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

- 479 Rented, up 1%
- \$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- Past 30 Days Compared to the Same Time Last Year:

- 47 Rented, up 23.7%
- \$4,900 Median Rental Price, up 8.9%
- 33 Average Days on Market, 7 Days Slower
- Received 100.1% of Asking Price

Luxury Rental of the Month

Highest Rented Single Family Home



Waialae Iki, Diamond Head

3 bedrooms | 3.5 bathrooms | 1,964 square feet living

Why this property is spectacular: This beautiful Waialae Iki home has three bedrooms and three in a half bathrooms. Beautiful ocean and Diamond head views enjoyable from the back deck, as well as a spacious area around the pool with ample storage space.

Rented for: \$6,500/month after 16 days on market.

Source: State Tax Office & Bureau of Conveyances

Picture from Honolulu Board of Realtors

Luxury Rental of the Month

Highest Rented Condominium



Park Lane, Ala Moana

3 bedrooms | 3.5 baths | 2,713 square feet living

Why this property is spectacular: Designed by well-known Hitoshi Tomoda from Estile, this floor plan takes advantage of the natural light that flows throughout giving you the sense of a single family home in a resort setting. Lavishly appointed with furniture from Italy, Subzero & Wolf appliances, 100+ wine refrigerator, double pantry, Sonos system throughout, customized closet systems & motorized window coverings.

Rented for: \$25,000/month after 26 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 what to do if a tenant has broken their lease by sneaking in a pet. [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



I discuss some of the challenges with electric car hook ups at home, condos, and rental properties. [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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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!

