

CARON B REALTY INTERNATIONAL

High Tech, High Care, High Results

March Property Management News- letter

*Rental Market Update
from Caron B Realty International*





CARON B REALTY
INTERNATIONAL
High Tech, High Care, High Results



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, learn all about why you should increase the security deposit after raising rent. There is an Ask Doug! video about a simple way to increase the likelihood of filling a vacancy. 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



February Oahu Real Estate Statistics

Long Term Rentals

Total Active Rentals	706
Total Properties Rented	496
Median Rental Price	\$2,400
Median Days on Market Until Rental	31
Average % of Original Rental Price Received	99.9%

The rental market is holding steady with available rentals; the number of rented units and median price increased over 2022 but slowed slightly from February. The number of rentals in the luxury market increased significantly (61%) but took a few days longer to rent.

Rentals Available as of March 21

- 706 Long Term Available, 488 Rented in the Last 30 Days
- 31 Short Term Available, 4 Rented in the Last 30 Days

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

- 496 Rented, up 9%
- \$2,400 Median Rental Price, up 9%
- 31 Average Days on Market, 6 Days Slower
- Received 99.9% of Rental Price

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

- 55 Rented, up 61%
- \$4,500 Median Rental Price, no change
- 32 Average Days on Market, 5 Days Slower
- Received 100% of Asking Price

Luxury Rental of the Month

Highest Rented Single Family Home



Kahala, Diamond Head

6 bedrooms | 4.5 bathrooms | 1,964 square feet living

Why this property is spectacular: Beautiful spacious unfurnished home in Kahala! Private, gated entryway leads to 10+ car parking capacity, pool with poolside kitchen and bathroom. The interior has a stainless-clad gourmet kitchen, large bright open main living spaces with large bedrooms, beautiful bathrooms, and a separate office area.

Rented for: \$10,000/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



Hokua, Kaka'ako

2 bedrooms | 2 bathrooms | 1,524 square feet living

Why this property is spectacular: This amazing 2BR/2BA is fully furnished with a king and queen bed, over sized sofa and modern, comfortable furniture throughout. The kitchen boasts SubZero appliances, Wolf gas range, and wine cooler. Amenities include tennis courts, guest suites, covered BBQ Cabanas, swimming pool, hot tub, party room, fitness center and saunas.

Rented for: \$7,300/month after 37 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**

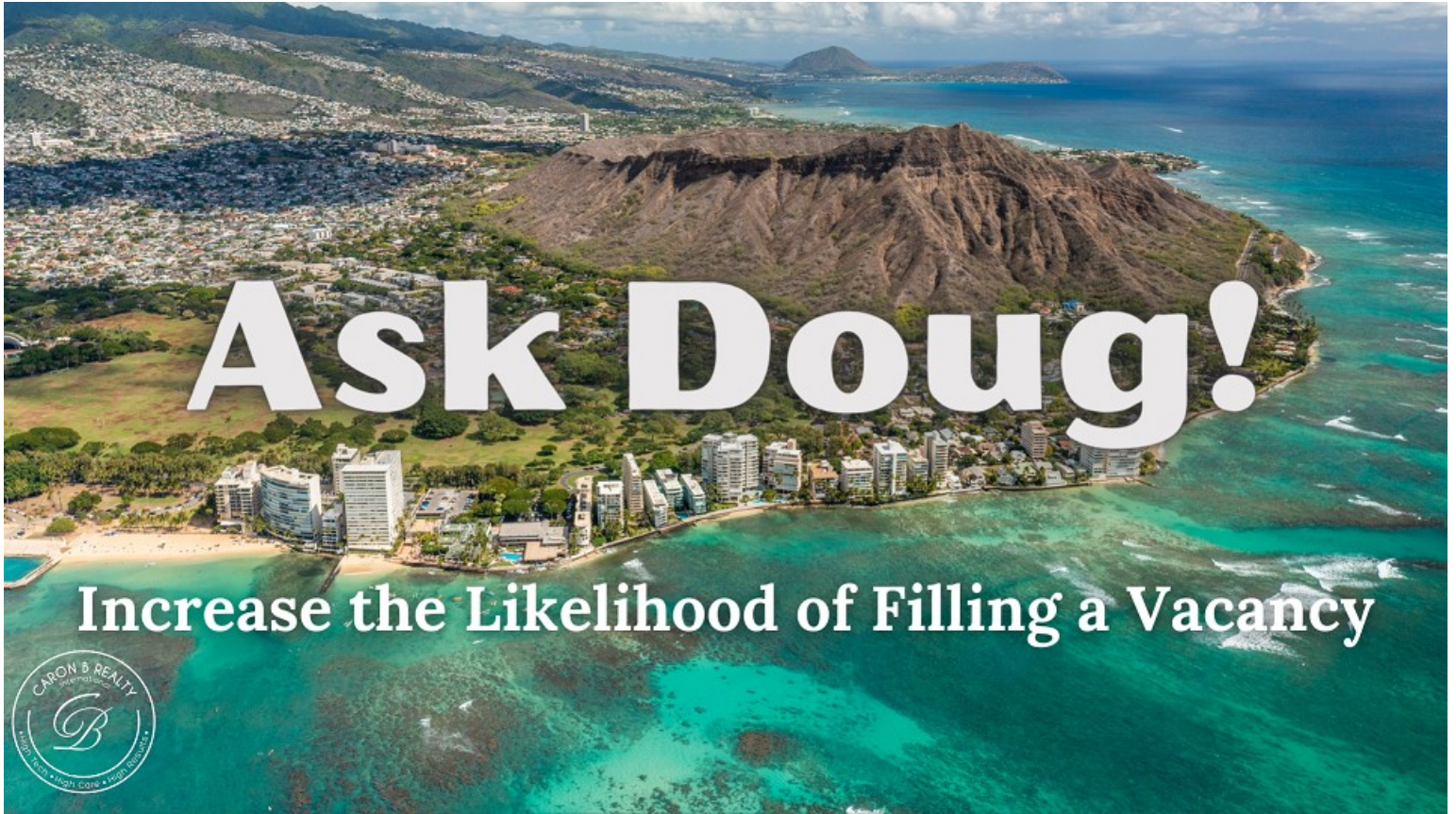
WWW.CARONBREALETY.COM/PROPERTYMANAGEMENT

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 why you should increase the security deposit of a rental property after raising the rent. [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



Find out about a quick and simple way to increase the chances that you will find a tenant for your rental property on this edition of Ask Doug! [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:

"You simply will be in the best possible hands when utilizing the services of Caron B International Realty." – G.K.

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!



CARON B REALTY
INTERNATIONAL
High Tech, High Care, High Results

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!

