

CARON B REALTY
INTERNATIONAL

High Tech, High Care, High Results

**Arpil Property Management
Newsletter**

*Rental Market Update
from Caron B Realty International*



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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 what to do when you have a tenant who wants to leave early without paying the remaining rent. There is an Ask Doug! video about when you should do repairs at your rental units. 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



March Oahu Real Estate Statistics

Long Term Rentals

Total Active Rentals	721
Total Properties Rented	535
Median Rental Price	\$2,450
Median Days on Market Until Rental	29
Average % of Original Rental Price Received	99.8%

The number of rented properties and active rentals increased slightly over February of this year, as well as compared to March 2023. The luxury market saw a notable increase of nearly 32% in the number of properties rented compared to last year. Overall, properties are renting a few days faster than they did in February and for a little bit higher rent.

Rentals Available as of April 20

- 721 Long Term Available, 499 Rented in the Last 30 Days
- 39 Short Term Available, 3 Rented in the Last 30 Days

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

- 535 Rented, up 4.3%
- \$2,450 Median Rental Price, up 6.5%
- 29 Average Days on Market, 3 Days Slower
- Received 99.8% of Rental Price vs. 99.7%

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

- 58 Rented, up 31.8%
- \$4,750 Median Rental Price, down 1%
- 33 Average Days on Market, no change
 - Received 99.6% of Asking Price vs. 100%

Luxury Rental of the Month

Highest Rented Single Family Home



Portlock, Hawaii Kai

3 bedrooms | 2 full bathrooms | 5 half baths | 3,829 square feet living

Why this property is spectacular: Nestled quietly on the shore of the prestigious area of Portlock located in Hawaii Kai, the view is breathtaking. The expansive view leads eyes from Diamond Head, to the ocean of Maunaloa Bay, to the majestic Ko'olau mountain range. This large island style home is away from the hustle and bustle, yet less than a mile from convenient shopping. It is a large, newer home on a large 20,641 sf. lot, with a 6 car garage and additional parking on-site for over a dozen cars.

Rented for: \$13,090/month after 92 days on market.

Source: State Tax Office & Bureau of Conveyances

Picture from Honolulu Board of Realtors

Luxury Rental of the Month

Highest Rented Condominium



Anaha, Kaka'ako

3 bedrooms | 3.5 bathrooms | 2,492 square feet living

Why this property is spectacular: High floor, furnished 3 bed, 3.5 bath premier residence featuring highly desired floorplan w/ ocean views from every room, expansive living room, gourmet kitchen w/ Miele appliances, hardwood flooring and automatic blinds. Ultimate luxury living with resort like amenities including concierge services, glass bottom sky-pool, fitness center, theater, sauna, golf simulator and more!

Rented for: \$15,000/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 leaves the rental property early and does not pay the remaining rent or associated fees for breaking the lease. [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 when you should do repairs and three reasons why this timeline is important 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. Doug is assisted by Marjayleen Zaragoza, our Customer & Concierge Services 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 Davis was a dream to work with." – J.G.

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!

