

CARON B REALTY INTERNATIONAL

High Tech, High Care, High Results

May 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 about ways landlords might be breaking the law without knowing. There is an Ask Doug! video about what to do when a tenant wants to break a lease early and without paying. 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



April Oahu Real Estate Statistics

Long Term Rentals

Total Active Rentals	696
Total Properties Rented	474
Median Rental Price	\$2,500
Median Days on Market Until Rental	30
Average % of Original Rental Price Received	99.8%

The number of rented properties and active rentals decreased slightly compared to April 2022. The luxury market saw a notable increase of 42% in the number of properties rented compared to last year. Overall, properties are taking more time to rent than they did last April but for higher rent.

Rentals Available as of May 23

- 696 Long Term Available, 565 Rented in the Last 30 Days
- 41 Short Term Available, 6 Rented in the Last 30 Days

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

- 474 Rented, down 7.2%
- \$2,500 Median Rental Price, up 8.7%
- 30 Average Days on Market, 3 Days Slower
- Received 99.8% of Rental Price vs. 99.7%

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

- 64 Rented, up 42.2%
- \$4,775 Median Rental Price, up 6.1%
- 37 Average Days on Market, 16 days slower
- Received 100% of Asking Price vs. 100%

Luxury Rental of the Month

Highest Rented Single Family Home



Kalama Tract, Kailua

3 bedrooms | 3 bathrooms | 1,800 sq ft living

Why this property is spectacular: Experience the best of island living in this charming plantation-style house located just a 5-minute stroll from the beach and minutes away from Kailua Town. Boasting generously sized bedrooms and an inviting open floor plan, this home offers seamless indoor-outdoor living with a living room that flows seamlessly into the backyard, featuring ample entertainment space, a stunning pool, and fruit trees.

Rented for: \$7,800/month after 28 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

3 bedrooms | 2.5 bathrooms | 2,325 sq ft living

Why this property is spectacular: Spectacularly spacious Hokua 3 bedrooms 2.5 bathrooms with unobstructed ocean views. Corner end unit which allows for cross breezes and views from the mountains to the sea. 2325 square feet of exceptional quality and care. Fully Furnished, modern, stylish and very tasteful, also central AC, luxury vinyl plank flooring, Wine Refrigerator, Sub Zero, Wolf convection oven, Washer Dryer and storage space that makes this feel like a real home.

Rented for: \$10,000/month after 78 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**

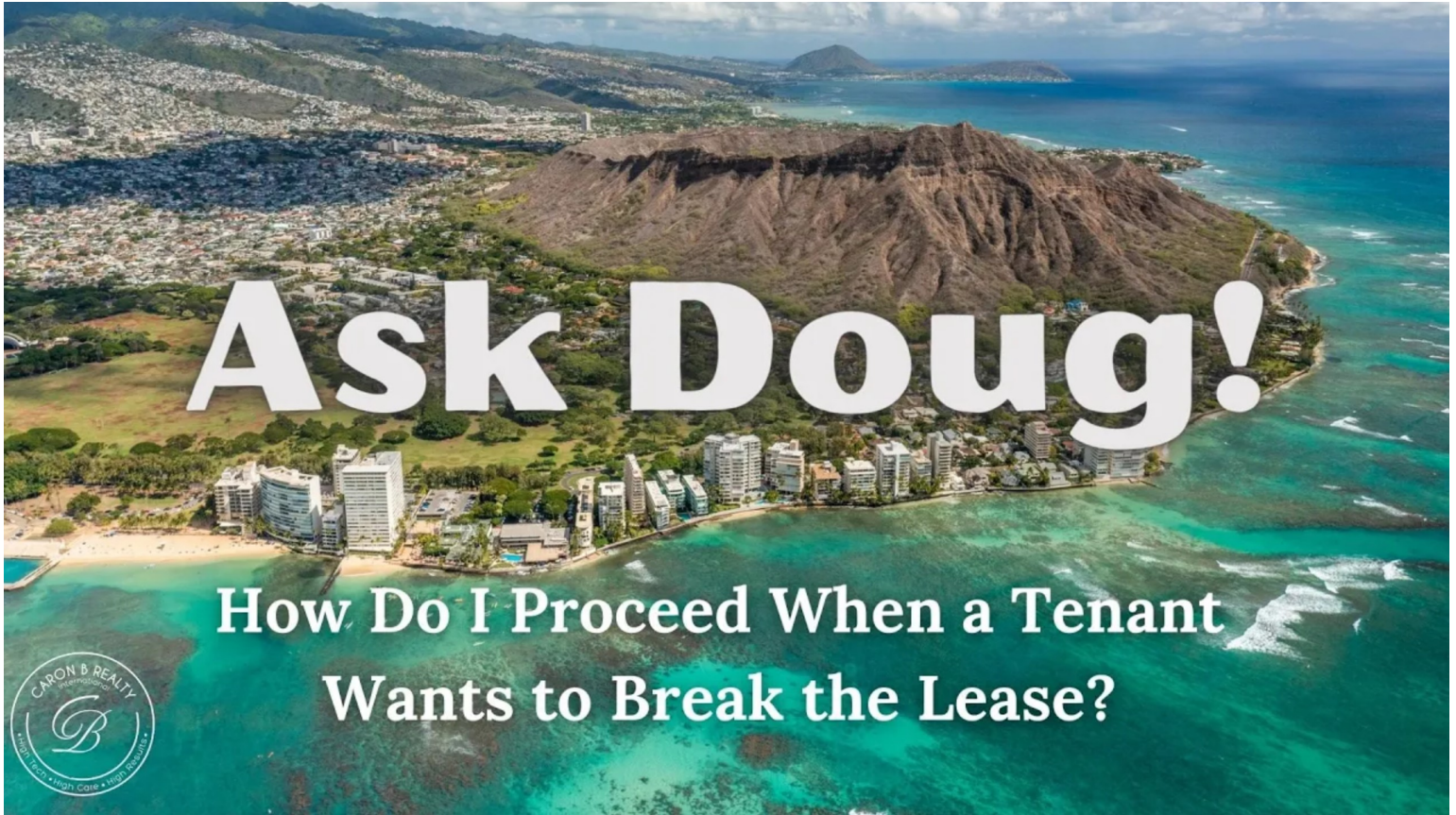
WWW.CARONBREALETY.COM/PROPERTYMANAGEMENT

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 wrote about adhering to the landlord tenant code and how landlords might be breaking laws regarding their rental property and their tenants without realizing it. [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



Learn what to do when you have a tenant who wants to leave early and how to handle 'wrongful quitting', in this episode 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!

