

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

July Property Management Newsletter

*Rental Market Update
from Caron B Realty International*





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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 the importance of estate management to ensure the safety and security of your Hawaii home while you are away. The Ask Doug! video is about preparing to sell a property that is tenant-occupied. 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



June Oahu Real Estate Statistics

Long Term Rentals

Total Active Rentals	673
Total Properties Rented	623
Median Rental Price	\$2,600
Median Days on Market Until Rental	27
Average % of Original Rental Price Received	99.8%

Compared to last month, available rentals decreased by 12% while rented properties increased 5.7%. Compared to June of last year, the number of rented properties in the luxury market saw a striking increase of 35.6%. Compared to this May, luxury rentals increased 17.6%; properties are being rented faster than this time last year and last month.

Rentals Available as of July 25

- 673 Long Term Available, 602 Rented in the Last 30 Days
- 39 Short Term Available, 3 Rented in the Last 30 Days

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

- 623 Rented, up 5.8%
- \$2,600 Median Rental Price, up 4%
- 27 Average Days on Market, 2 Days Faster
- Received 99.8% of Rental Price vs. 99.9%

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

- 80 Rented, up 35.6%
- \$4,550 Median Rental Price, down 5.2%
- 30 Average Days on Market, 24 days faster
- Received 99.7% of Asking Price vs. 99.6%

Luxury Rental of the Month

Highest Rented Single Family Home



Kahala, Diamond Head

3 bedrooms | 3 bathrooms | 3,500 sq ft living | 10,650 sq ft land

Why this property is spectacular: Luxury island style single level contemporary Kahala home designed for indoor/outdoor living in a tropical setting. A wide covered brick patio lanai alongside a tiled pool and built-in BBQ are the focal point for relaxing, dining or entertaining. The large primary suite features pool and garden views, dual ensuite baths, large closets and a separate study that can be a 4th bedroom. The opposite wing of the home includes guest bedrooms, bathroom and laundry. Central AC. Just a few blocks to the beach, Kahala Mall shopping and dining, the Kahala resort and schools.

Rented for: \$10,000/month after 4 days on market.

*Source: State Tax Office & Bureau of Conveyances
Picture from Honolulu Board of Realtors*

Luxury Rental of the Month

Highest Rented Condominium



Waiea, Kaka'ako

3 bedrooms | 3.5 bathrooms | 2,801 sq ft living

Why this property is spectacular: Waiea - Hawaii's iconic and stunning views of the ocean, Waikiki, and Diamond Head await as you come home to this beautiful corner oceanfront unit! Experience the best contemporary coastal luxury and privacy with an elevator welcoming you to your 217-sf foyer. This well-appointed unfurnished 3 bedroom, 3.5 bathroom residence comes with Miele appliances, including an upgrade oversized wine cooler and spacious pantry, motorized blackout shades in all bedrooms, laundry room, oversized walk-in foyer closet, built-in storage cabinets in the living room, upgraded lighting throughout, 154-sf ocean-facing covered lanai, 2 parking stalls, and 1 38 sqft. storage room.

Rented for: \$14,000/month after 21 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 our Estate Management department does and why it is important for Hawaii property owners to ensure their home or condo is safe, secure, and functioning properly while they are away long-term. [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



In this video, learn about how to handle preparing to sell a property if you have a tenant renting it. [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:

"Our experience with Caron B. Realty has been excellent from the beginning. They acted as property managers for our house when we moved away from Hawai'i. Their service in this role was smooth, efficient and easy for us. When we decided to sell our house they placed it on the market and it sold in 1 day for 150,000 over the asking price. Their management and service has been excellent. They are easy to reach and always answer promptly. We highly recommend them as a real estate company." – 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.



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Connect with us!

