

CARON B REALTY  
INTERNATIONAL

*High Tech, High Care, High Results*

August Property Management Newsletter

*Rental Market Update  
from Caron B Realty International*







**CARON B REALTY**  
**INTERNATIONAL**  
*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 yard maintenance at your Hawaii rental property while it is tenant-occupied. 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



# July Oahu Real Estate Statistics

## Long Term Rentals

**Total Active Rentals** 633

**Total Properties Rented** 609

**Median Rental Price** \$2,500

**Median Days on Market  
Until Rental** 27

**Average % of Original  
Rental Price Received** 99.7%

While the number of available rentals has shown a slight downward trend over the past few months, the number of properties rented is increasing. Compared to July 2023, properties are renting a little faster and for slightly higher median price. In the luxury market, the number rentals increased compared to last year but they are taking longer to rent and are renting at a lower price.

### Rentals Available as of August 22

- 633 Long Term Available, 580 Rented in the Last 30 Days
- 34 Short Term Available, 4 Rented in the Last 30 Days

### Long-Term Rentals Information- July 2023 vs. July 2022

- 609 Rented, down 4.8%
- \$2,500 Median Rental Price, up 4.1%
- 27 Average Days on Market, 2 Days Faster
- Received 99.7% of Rental Price vs. 99.8%

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

- 68 Rented, up 15.2%
- \$4,400 Median Rental Price, down 2.2%
- 34 Average Days on Market, 10 days slower
- Received 99.3% of Asking Price vs.



# Luxury Rental of the Month

## *Highest Rented Single Family Home*



### **Beachside, Kailua**

*3 bedrooms | 3 bathrooms | 2,328 sq ft living | 7,994 sq ft land*

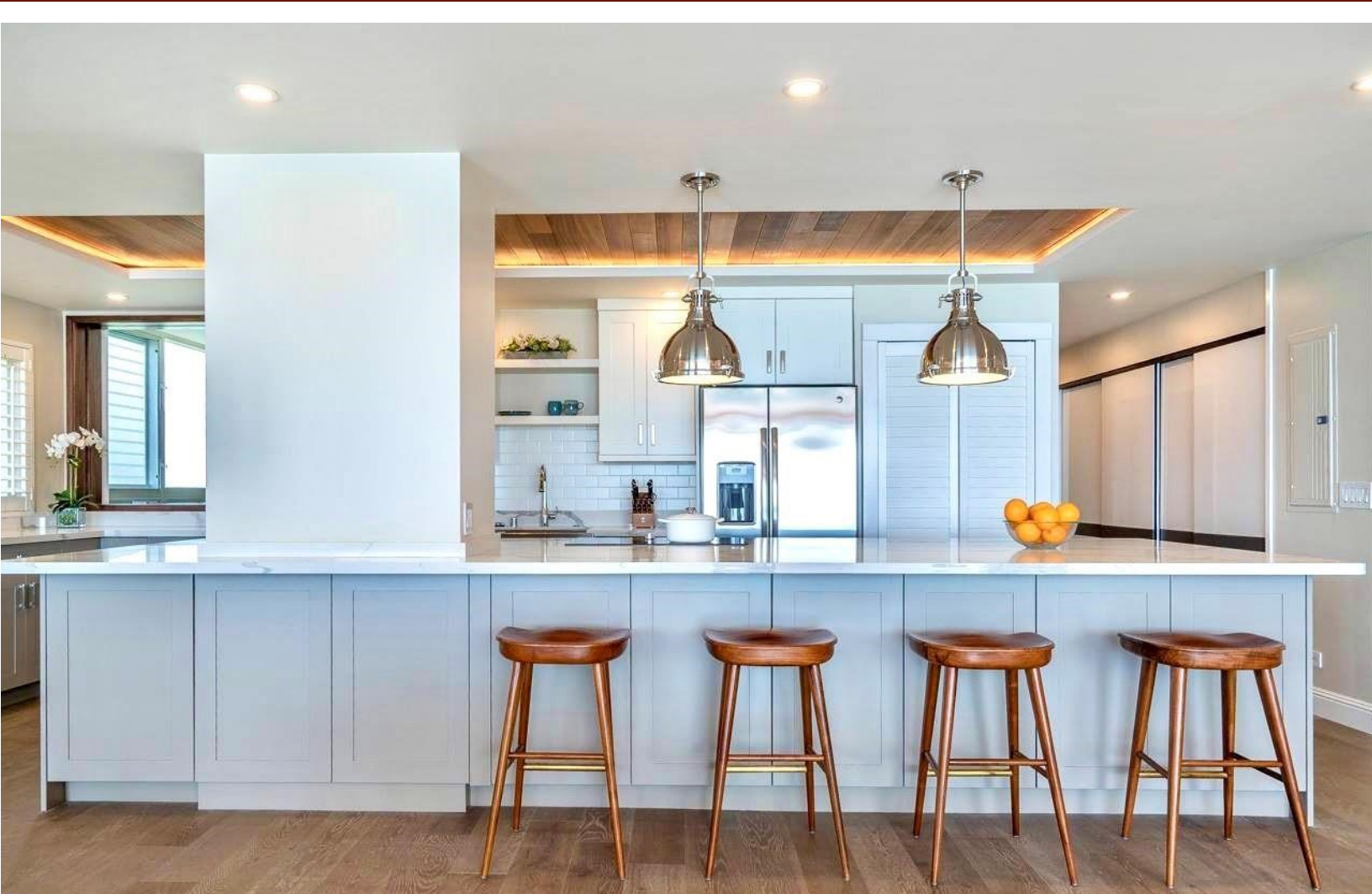
**Why this property is spectacular:** Experience the ultimate beachside living in the highly sought-after Beachside neighborhood of Kailua with this exceptional, fully furnished 3-bedroom, 3-bathroom home. Rarely available, and nestled one lot back from the beach, this is the perfect blend of paradise living and convenience. Immerse yourself in the beauty of Kailua Beach with private beach path access from your own backyard. A solar hot water system further enhances energy efficiency. Relax and unwind in your own personal spa/jacuzzi, or host memorable gatherings on the large lanai with a BBQ area and covered picnic space.

**Rented for:** \$10,250/month after 41 days on market.

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

# Luxury Rental of the Month

## *Highest Rented Condominium*



### **3003 Kalakaua, Diamond Head**

*2 bedrooms | 2 bathrooms | 1,984 sq ft living*

**Why this property is spectacular:** Completely renovated, this 2-bedroom, 2-bath oceanfront property boasts 320 sq. ft. of lanai, just steps away from the beach. It is fully furnished with custom-made furniture and offers unobstructed 180-degree ocean views. The primary bedroom has a Diamond Head view and overlooks a beautiful park. With easy access to Waikiki and the Kahala area, the rental includes one parking spot.

**Rented for: \$10,000/month** after 56 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 how to maintain the yard at your rental property while it is tenant-occupied. [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](mailto:dougdavis@caronb.com)



# Ask Doug! Property Management



**In this video, learn about what a property manager does to improve the management of your rental property and why you should consider working with one. [Click here](#) to watch on YouTube.**

[Click here](#) to access the entire library of Ask Doug! Property Management videos on YouTube and subscribe to our channel.

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](mailto: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!



## CARON B REALTY INTERNATIONAL

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Connect with us!

