



# KAUA'I REAL ESTATE QUARTERLY

AN UPDATE FROM DEBRA A. JASON, REALTOR-ASSOCIATE®,  
NA PALI PROPERTIES, INC., HANAIEI, KAUA'I, HI

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## Optimistic Real Estate News

**"Kauai Home Sales Soar as Prices Drop."** That was the headline in the Dec. 7, 2009 issue of *Pacific Business News*. The article stated that, "Home sales on Kauai rose by more than 50% in November and condominium sales more than doubled, while prices dropped by almost a third."

Statistics from Hawaii Information Service indicated that the number of single-family homes sold on Kauai in November 2009 rose 53% when compared to Nov. 2008.

Not only did homes sales increase in Nov. they also increased in October! The number of sales of single-family homes - island wide - increased in October 2009 and November 2009.

In October 2009, there was a 39.13% increase when compared to Oct. '08. In November 2009 the number of single-family home sales (island wide) increased 53.33% when compared to Nov. 2008 results.

Sales volume of single-family homes jumped 57.66% between Oct. '08 and '09 and 82.67% between Nov. '08 and Nov. '09. Median sales prices for single-family homes on Kauai went down, island wide, from \$615,000 in Nov. 2008 to \$442,000 in Nov. 2009.

Lawrence Yun, Chief Economist for the National Association of REALTORS® had this to say in one of his online commentaries:

"Let's first turn to the terrific news

regarding the housing stimulus. . . . The home buyer tax credit, originally scheduled to expire at the end of November will now be available through the middle of next year and more potential buyers will be able to take advantage of it. The income limit was also increased and many move-up buyers - not just first-timer purchasers - also will qualify."

Sources: Hawaii Information Services [www.hawaiiinformation.com/](http://www.hawaiiinformation.com/) Research, "Extending the Good News for Home Buyers" <http://www.realtor.org/research/reinsights/economistcommentary>  
*Pacific Business News* <http://pacific.bizjournals.com/pacific/stories/2009/12/07/daily6.html>

### Kauai's Latest Listings

MLS #230219: 7206 Alamihi in Wainiha/Haena area. 2-bedroom/3.5



bath (816 SF of living space on 12,733 SF of land). Walk to the beach.

Asking price \$645,000 DOM=0

MLS #229951: 4646 Puu Pane in Kilauea. 3-bedroom/3-bath (approx. 2,240 SF of living space on 2 acres). Custom home. Asking price \$1,175,000 DOM=14

MLS #229519: 4420 Aku Road in Hanalei. 2-bedroom, 2-bath (approx.

1,625 SF of living space on 8,082 SF of land). Walk to Hanalei Bay. Active & approved vacation rental. Asking price \$1,350,000 DOM=37

MLS #230027: Waipouli Beach Resort. 1 bedroom, 2-bath condo w/approx. 833 SF of living space. Garden level w/pool views. Asking price \$489,500 DOM=17

Source: Hawaii Information Service, 12/31/09. This information has been supplied by third parties & has not been independently verified by Hawaii Information Service and is, therefore, not guaranteed.

### REO Listings On Kaua'i

The national real estate research firm RealtyTrac reported that there were 872 foreclosure filings in the state of Hawaii in November 2009.

Of the four counties they tracked, Honolulu had the most at 370 and Kauai the least at 77. The numbers on the Big Island and Maui were 228 and 197 respectively.

Source: <http://www.realtytrac.com/states/hawaii.html>

For those of you who are interested, here is a sampling of the REO properties currently on the market on Kaua'i. REO means "real estate owned" by the bank.

These properties are sold "as is" and usually require the Buyer to provide a pre-qualification letter (sometimes, a pre-approval) and/or proof of cash funds.

**RESIDENTIAL**

- 4-bedroom, 2-bath home with approx. 1,256 SF of living space on approx. 11,348 SF of land in Kapaa (4922 Laipo Rd.). Asking price \$320,000. Days on market (DOM)=9. MLS #230454
- 4-bedroom, 3-bath Anahola home (04-4240 Kuhio Hwy.). Approx. 2,626 SF of living space on approx. 15,638 SF of land. Asking price \$519,900. DOM=23 MLS #230089
- 3-bedroom, 3-bath Princeville home (4679 Emmalani Dr.). Approx. 1,861 SF of living space on approx. 11,128 SF of land. Asking price \$599,900. DOM=92 MLS #227993

**CONDOS**

- 2-bedroom, 2-bath ocean view Alii Kai in Princeville. Approx. 886 SF of living space. Asking price \$438,800. DOM=7 MLS #230507
- 2-bedroom, 2-bath Makahuena in Poipu. Approx. 1,145 SF of living space. Access to pool & tennis. Asking price \$499,000. DOM=20 MLS #230166

Source: Hawaii Information Service, 12/31/09. This information has been supplied by third parties & has not been independently verified by Hawaii Information Service and is, therefore, not guaranteed. Prices subject to change between now & the time you receive this mailing.

**Recent Sales on Kaua'i**

Here are some recent sales as reported in the Multiple Listing Service on December 29, 2009:

**CONDOS**

- 2-bedroom/1.5 bath Kapaa Sands sold for \$335,000 on 12/23/09. Asking price was \$349,000. Days on Market (DOM)=247
- 3-bedroom/2 bath Halelani Village at Puhi sold for \$205,000 on 12/24/09. Asking price was \$226,000. DOM=213

**RESIDENTIAL**

- 3-bedroom/3-bath 7-acre estate above Secret Beach. Sold for \$13,500,000 on 12/30/09. Asking price was \$15,000,000. DOM=0
- 4-bedroom/3.5-bath home in Princeville sold for \$980,000 on 12/24/09. Asking price was \$999,000. DOM=622
- 3-bedroom/3.5-bath ocean view home in Wainiha/Haena. Approved vacation rental. Sold for \$1,100,000 on 12/24/09. Asking price was \$1,295,000. DOM=196

**VACANT LAND**

- Approx. 1.03 acres of land in Poipu Beach Estates sold for \$350,000 on 12/22/09. Asking price was \$425,000 DOM=152
- Approx. 14,978 SF in Pikake Phase II subdivision sold for \$324,900 on 12/24/09. Asking price was \$334,900. DOM=268

Source: Hawaii Information Service, 12/30/09. This information has been supplied by third parties & has not been independently verified by Hawaii Information Service and is, therefore, not guaranteed.

**Kauai's Latest Listings  
E-mailed to You Weekly**

*Would you like to receive Kauai's latest listings each week?*

Simply sign up at [www.kauaihawaii-realestate.com/optin.html](http://www.kauaihawaii-realestate.com/optin.html).

Then, you'll receive the *Preferred Homebuyers' Weekly Scoop* — latest Kaua'i listings for the last week (from all the Kaua'i real estate agencies) e-mailed to you every Monday, *absolutely free!*

**Meet Debra A. Jason, RA**

If you're seeking a dedicated real estate professional, who is also fun

and personable to work with, then give me a call. I'm happy to meet with you to discuss your individual needs.



A Realtor-Associate (RA) and an Accredited Buyer's Representative (ABR), I may be reached:

**Directly at (808) 826-1846**

**Cell: (808) 635-8031**

**E-mail: [dajason@hawaii.rr.com](mailto:dajason@hawaii.rr.com)**

**Online: [www.kauaihawaii-realestate.com](http://www.kauaihawaii-realestate.com)**

*Know someone else who is looking for real estate?*

**The NICEST compliment you can give me is the referrals of your friends, family & business associates! Mahalo.**

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If, for any reason, you'd like to remove your name from the mailing list, please write Debra Jason at PO Box 608, Hanalei, HI 96714. Or, e-mail her at [dajason@hawaii.rr.com](mailto:dajason@hawaii.rr.com).

*The Kaua'i Real Estate Quarterly* wants to be in your mailbox each quarter *only* if you want it there. Or, if you prefer to receive this publication via e-mail, please send an e-mail saying so and you'll receive the next edition electronically.



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