



KAUA'I REAL ESTATE QUARTERLY

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

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Single-Family Home Sales Up 45+% Since 2010

According to MLS sales statistics reported by Hawaii Information Services, the number of single-family homes sales - island wide - increased 45.83% when comparing March 2010 with March 2011.

The Hanalei district (i.e. Kilauea to Ha'ena) saw the largest jump of 116.67% with 6 homes being sold in March 2010 vs. 13 in March 2011.

Sales volume for single-family homes, island wide, also increased. That figure was up 48.76% between March 2010 and March 2011.

Again, the Hanalei district saw the largest jump - up 93.31% between 2010 and 2011.

The number of island wide condominium sales and sales volume both saw decreases of 17.24% and 34.70% respectively between last year and this year.

Median prices for single-family homes saw an increase from \$515,000 in 2010 to \$500,000 in 2011 (island wide). The Hanalei district also saw a jump in median pricing from \$585,000 in 2010 to \$666,666 in 2011.

With the exception of the Koloa district (i.e. Eleele to Koloa), median prices for condominiums were down 23.19%. In the Koloa district they went from \$461,000 last year to \$500,000 this year.

Plastic Bag Ban Remains Unchanged

On January 11th, a law went into effect on Kauai banning plastic bags at points of sale, such as the grocery store or Walmart.

In February, an amendment to the ban was introduced in hopes of allowing ready-to-eat food establishments to provide biodegradable plastic bags to customers.



Kilauea Cul-de-Sac

MLS #241506: Cute home in Kilauea town at end of cul-de-sac. 2-bedroom, 1-bath home w/room to grow. Abundance of fruit trees. 9,481 SF of land. \$425,933.00 Days on Market=105 (as of 4/7/11)

More than 2,000 residents signed a petition asking the council to address the food-safety issue associated with improper care of reusable bags.

However, as reported in *The Garden Island*, "the Kauai County Council in a 5-1 vote shot down amendments that would have created exemptions to the county's almost 3-month-old plastic

bag ban."

So, whether you're off to the grocery store or to your favorite take-out restaurant, don't forget your own bags.

Source: Azambuja, L. "Plastic bag ban remains unchanged." *The Garden Island*, 4/6/11.

Oceanfront Listings on Kauai's North Shore

MLS #242763: Main house has 6 bedrooms/3 baths on Hanalei Bay. Full-equipped guest house (approx. 2.01 acres of land). Asking price \$24,500,000 Days on Market (DOM)=56

MLS #235046: Hale Ono, 2 bedroom/2 baths (approx. 2,016 SF of living space on approx. 12,706 SF of land. Next door to Hanalei Colony Resort & The Mediterranean Gourmet. Asking price \$1,295,000 DOM=287

MLS #240992: 5-5734B Kuhio Hwy. In Haena. 3-bedroom, 2 bath (approx. 2,328 SF of living space on 27,205 SF of land). Asking price \$5,999,000 DOM=119

MLS #218590: 7366 Aleale Rd., Wainiha/Haena area. 2-bedroom/2-bath (approx. 2,784 SF of living space on 13,731 SF of land). Asking price \$3,625,000 DOM=854

MLS #230220: 5-7534 Kuhio Hwy. in Haena. 4 bedroom/4.5 bath (approx. 2,512 SF of living space on approx. 1.91 acres of land). Asking price \$8,750,000 DOM=383

Source: Hawaii Information Service, 4/7/11. This information has been supplied by third parties & has not been independently verified by Hawaii Information Service and is, therefore, not guaranteed.

Foreclosures In Hawaii

The national real estate research firm RealtyTrac reported that there were 953 foreclosure filings in the state of Hawaii in February 2011.

Of the four counties they tracked, Honolulu had the most at 410 and Kauai the least at 60. The numbers on the Big Island and Maui were 299 and 184 respectively. These numbers are down from the figures reported in Sept. 2010.

Source: <http://www.realtytrac.com/trendcenter/hi-trend.html>

Recent Sales on Kaua'i

Here are some recent sales as reported in the Multiple Listing Service on March 31, 2011:

CONDOS

- 3 bedroom/3.5-bath condo at Kaiulani of Princeville sold for \$1,375,000 on 3/21/11. Asking price was \$1,487,500. DOM = 152
- 1 bedroom/1-bath condo at Wailua Bay View sold for \$270,000 on 3/18/11. Asking price was \$309,000. DOM=278
- 1 bedroom/1-bath condo at Plantation Hale sold for \$130,500. Asking price was \$139,400. DOM=130

RESIDENTIAL

- 4-bedroom/5-bath custom built home in Kakela Makai Oceanview Subdivision, Kalaheo. Approx. 10,443 SF of land. Sold for \$825,000 on 3/24/2011. Asking price was \$895,000. DOM=8
- 3 bedroom/3.5-bath home on

Kiahuna Golf Course sold for \$1,180,000 on 3/31/11. Asking price was \$1,375,000. DOM=436

- 4-bedroom/2.5-bath home on Kaohe Rd. in Kilauea sold for \$1,800,000 on 3/24/11. Asking price was \$1,900,000. DOM=151
- 3-bedroom/2.5-bath custom built home on Kaweonui Rd. in Princeville sold for \$675,000 on 3/24/11. Asking price was \$725,000. DOM=168

VACANT LAND

- Approx. 2.96 acres of land at Poipu Aina Place in Koloa sold for \$4,500,000 on 3/31/11. Bank REO. Asking price was \$4,500,000. DOM=0
- Approx. 19.18 acres of land in Koloa sold for \$1,950,000 on 3/31/11. Asking price was \$2,300,000. DOM=488

Source: Hawaii Information Service, 3/31/11. 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

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Simply sign up at 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, *with my compliments!*

Aloha from Debra A. Jason, RA, ABR

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.

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