

KAUAI REAL ESTATE QUARTERLY

AN UPDATE FROM DEBRA A. JASON, REALTOR-
ASSOCIATE®, VISION REALTY ALL ISLANDS KAUAI

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Vision Realty Launches Cable Channel 26

Vision Realty All Islands Kauai is proud to announce that it has purchased Cable Channel 26 which will provide continually repeating television exposure. Launching within the next couple of months, all of the company's listings will be seen on TV -- at no cost to its clients.

The channels call letters are KVIN - Kauai Visitor Information Network. The company will also advertise its programming on other TV channels, promote it in the newspaper & tourist publications, and broadcast to tourists in most hotel rooms.

"While we cannot create more buyers out of thin air, we can provide this service to our Seller clients, which offers more exposure for their listings," explained Ron Fleet, Principal Broker of Vision Realty All Islands Kauai. "No one else is offering this service at no cost to their clients! We are letting our clients know that we are not just sitting around waiting for buyers; we ARE doing more for them [clients]."

In addition to a web site at www.KVIN.TV, every one of Vision Realty's "For Sale" signs will also feature "AS SEEN ON CH. 26" stickers so prospects can tune in and learn more once they drive away from a property that interests them.

"To better serve the community, Vision Realty will also incorporate other Kauai content on the channel," continued Ron Fleet. "We are looking at developing a local news show and talking about offering public information content that helps consumers."

Home owners considering selling their home and wanting to have it viewed on Channel 26, TV 24 hours a day, 7 days a week, should give me a call at (808) 826-1846 or (808) 635-8031.

Recent Sales on Kauai

Here are some recent sales as reported in the Multiple Listing Service in September 2007:

- **CONDOS**
2 bedroom Halelani Village at Puhi sold for \$270,000 on 9/25/07. Asking price was \$279,000. Days on Market (DOM) =31
- 1-bedroom Emmalani Court sold for \$540,000 on 9/26/07. Asking price was \$579,000. DOM=103



Italian Villa Estate on 4.88 Acres

Elegant, private and gated, this luxurious 4 bedroom, 4.5 bath home is located at the top of Kailiwhai Ridge II. Enjoy sweeping views of the Namahana Mountain Range. Landscaped lava rock driveway, circular courtyard with pond & fountain.

Large master bedroom & bath includes Jacuzzi/granite shower. Built-in home theater with 50" plasma screen TV. Recording studio sound-proofed with acoustic treatment makes this a great home for the musically inclined. Outdoor 50' long pool with 5-person Jacuzzi. Co-listor is part owner. **MLS #199913, Asking \$3,999,000**

RESIDENTIAL

- Brand new 4-bedroom mountain view home in Princeville sold for \$1,750,000 on 9/27/07. Asking price was \$1,825,000. DOM=8
- 3-bedroom home on Kuhio Hwy. in Waimiha sold for \$2,142,000 on 9/13/07. Asking price was \$2,142,000. DOM=0
- 3-bedroom home on Keoniana in Princeville sold for \$1,250,000 on 9/26/07. Asking price was \$1,399,000. DOM=157
- 2-bedroom home on Kekaha Rd. sold for \$565,000 on 9/25/07. Asking price was \$625,000. DOM=162

- 3-bedroom home in Molokoa subdivision sold for \$655,000. Asking price was \$675,000. DOM=211
- **VACANT LAND**
Approx. 2.17 acres on Hanalei Plantation Road (Princeville) sold for \$3,150,000 on 9/21/07. Asking price was \$3,700,000. DOM=518
- Approx. 5 acres on Kapaka (Princeville Ag) sold for \$1,450,000. Asking price was \$1,875,000. DOM=225
- Approx. 12,288 SF of land Aliali Rd. (Kapaa) sold for \$275,000 on 9/7/07. Asking price was \$299,500. DOM=37

Source: Hawaii Information Service, 9/28/07

Kauai's Latest Listings

From condos to vacant land, here are some of the listings currently found on Kauai's MLS:

CONDOS

- 1-bedroom ocean view Waipouli Beach Resort (Wailua), 823 SF. MLS #201834, \$835,000
- 2-bedroom Nihi Kai Villa (Koloa), furnished. 1279 SF. MLS #201497, \$935,000
- 3-bedroom Villas of Kamalii in Princeville. MLS #201459, \$995,000.
- 1-bedroom Princeville Paniolo. MLS #201460, \$485,000
- **RESIDENTIAL**
4-bedroom Italian Villa Estate in Kailiwhai Ridge on approx. 4.88 acres of land. MLS #199913, \$3,999,000
- 4-bedroom home on Iolea St. in Kilauea. Approx. 13,611 SF of land. MLS #201306, \$1,775,000
- 2-bedroom home on Emmalani Dr. in Princeville on approx. 10,500 SF of land. MLS #200833, \$690,000
- **VACANT LAND**
Approx. 3.4 acres in Princeville Ag subdivision. MLS #201825, \$1,750,000 (over please....)

- Approx. 16.76 acres of land in Kahili Makai subdivision. MLS #201414, \$6,250,000
- Approx. 10,390 SF of land in Pikake Subdivision (Lihue). MLS #201717, \$439,000

See something you like? Call or e-mail me today.

Want to receive *Kauai's latest listings each week*? Sign up at www.kauiahawaii-realestate.com, click on "Latest Kauai Listings" (in the left-hand menu) to receive the *Preferred Homebuyers' Weekly Scoop* — latest Kauai listings (from all the Kauai real estate agencies) e-mailed to you each week, *absolutely free!*

Source: Listings are as reported by Hawaii Information Service on 9/28/07 and are subject to change between now and the time you receive this publication.

Did You Know That . . . ?

The property known as "Dracula's Castle" in Transylvania is projected to sell at approx. \$135 million? It is now serving as a museum and is owned by a NY architect.

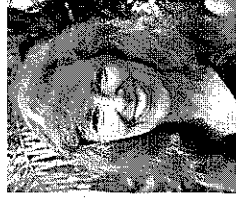
As of March, 52.7% of American homeowners own their dwellings free of debt (down from 54% a year before and 57.5% in 2007)? Equity rose by \$4.3 trillion since 2000, but mortgage debt rose by \$5 trillion during the same time.

The Salvation Army sold the San Diego-home of late McDonald's heiress Joan Kroc for \$16 million? The 12.5 acre property had been for sale since 2005 (when the asking price was \$28 million). Kroc willed the property to the organization to pay for more than 24 community centers.

Source: *The Real Estate Insider*, August 2007. A publication of The Group, Inc.

Know someone else who is looking to buy or sell real estate? The

HIGHEST compliment you can give me is the referral of your friends, family & business associates! Mahalo

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All sales are not final in states with mandatory redemption periods. The foreclosed-upon home owners can come back to redeem the property even after it has been sold. Mandatory redemption periods generally range from 10 days to a year after the sale.

Once home owners default on three mortgage payments, the home automatically goes into foreclosure.
CORRECT ANSWER: False

Lenders are often willing to work out a solution other than foreclosure. Home owners should notify their lenders as soon as they know they won't be able to make a mortgage payment. Depending on the situation, lenders may give home owners several options.

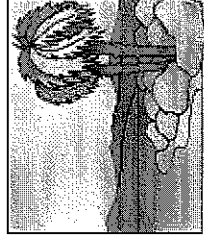
Source: "Foreclosure Quiz," *REALTOR Magazine Online*. www.realtor.org

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Myths About Foreclosures - True or False

As a general rule, foreclosed homes sell for less than their market value.

CORRECT ANSWER: False

Good deals may be out there, but you can never assume that you're getting a bargain simply because it's a foreclosed property. In states where home prices have risen the most, foreclosed properties sell within 5% of their full market value, according to a study by First American Real Estate Solutions.

The housing boom masked the high number of home owners who've struggled with paying their subprime loans - and these home owners may now be at high risk of foreclosure.

CORRECT ANSWER: True

For many borrowers, strong house price growth increased the amount of equity in their homes & made it possible for them to refinance their mortgages despite being behind on the monthly payments, according to the Center for Responsible Lending.

In many states, owners of foreclosed homes can reclaim their property - even after someone else has already bought it - by paying off the loan along with any interest, taxes and penalties.

CORRECT ANSWER: True

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"Truly the most informative newsletter I've received from any real estate agent or agency. Keep it up please ..."

- W. R., Princeville, HI