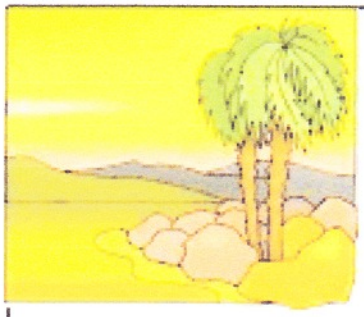

# KAUA`I REAL ESTATE QUARTERLY

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

VOLUME VIII, NO. 4, OCT.-DEC. 2010

## Sales Volume for Single-Family Homes Increases for 3rd Month in a Row

According to statistics from the MLS (Multiple Listing Service), for the 3nd month in a row, the sales volume for single-family homes (island wide) increased.

For Sept. 2010 volume increased 11.35% when compared to Sept. 2009. The number of single-family home sales was unchanged - each district had an equal number of sales in 2010 as they did in 2009.

Median sales prices for single-family homes on Kauai went up 4.69%, island wide, from $474,500 in Sept. 2009 to $496,750 in Sept. 2010.

However, the Hanalei district saw a decrease in median sales price from $685,000 in Sept. 2009 to $610,000 in Sept. 2010.

The median price of condominiums (island wide) decreased - from $501,500 in Sept.2009 to $299,500 in Sept. 2010.

Source: Hawaii Information Services (www.hawaiiinformation.com)

### Distressed Properties Make Up 24% of All Kaua`i Sales

In the October 15th edition of *The Garden Island* newspaper, journalist Vanessa Van Voorhis reported that between Jan. 2009 and October 2010, there were 1,036 real estate sales on Kauai. This figure included homes, land, condos & commercial properties.

Of those, 162 were REO (real estate owned, by the bank) properties and 90 were short sales. "Distressed sales represented 24 percent of the market during the last 20 months," wrote Van Voorhis.

**Walk to Hanalei Bay**
MLS #229519: Approved vacation rental. 2 bedrooms, 2 baths. Screened-in dining lanai. Close to the beach and Hanalei town. $1,350,000. Days on Market=342

### Oceanfront Listings on Kauai's North Shore

MLS #236161: 2-bedroom/1-bath Hale Ono in Wainiha/Haena area (approx. 2,016 SF of living space). Asking price $1,285,000 Days on Market (DOM)=116

MLS #236142: 5560 Weke Rd. In Hanalei. 3-bedroom, 3.5 bath (approx. 3,800 SF of living space on 29,596 SF of land). Asking price $9,500,000 DOM=117

MLS #218590: 7366 Alealea 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=683

MLS #234514: 5-7468 Kuhio Hwy., Haena. Family compound includes 3 residences on approx. 1 3/4 acres. Asking price $8,490,000 DOM=161

MLS #233008: 7324 Alealea Rd. 3-bedroom/3-bath (approx. 2,500 SF of living space on approx. 17,048 SF of land) Asking price $5,225,000 DOM=216

Source: Hawaii Information Service, 10/18/10. 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 1617 foreclosure filings in the state of Hawaii in Sept. 2010.

Of the four counties they tracked, Honolulu had the most at 738 and Kauai the least at 121. The numbers on the Big Island and Maui were 411 and 347 respectively.
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 Oct. 26, 2010:

***CONDOS***

- Studio at Prince Kuhio (541 SF) in Poipu sold for $171,000 on 10/20/10. Asking price was $171,900. DOM=14
- 1-bedroom/1-bath Kuhio Shores at Poipu sold for $390,000 on 10/22/10. Asking price was $389,000 DOM=278

***RESIDENTIAL***

- 3-bedroom/3.5-bath home on Aloalii Dr. in Princeville sold for $1,675,000 on 10/18/10. Asking price was $1,849,000. DOM=65
- 4-bedroom/3.5-bath home on Kalani Pl. in Princeville sold for $800,000 on 10/18/10. Asking price was $839,000. DOM=779
- 1-bedroom/1-bath home on approx. 3.11 acres in Kilauea sold for $573,000 on 10/18/10. Asking price was $575,000. DOM=633

***VACANT LAND***

- Approx. 13,003 SF of land at Poipu Beach Estates sold for $300,000 on 10/20/10. Asking price was $350,000 DOM=208
- Approx. 10,454 SF in Kapaa sold for $100,000 on 10/25/10. Asking price was $99,900. DOM=7

Source: Hawaii Information Service, 10/26/10. This information has been supplied by third parties & has not been independently verified by Hawaii Information Service and is, therefore, not guaranteed.

## Kalalau Trail Closed Until November

According to *The Garden Island* newspaper, nine miles of the Kalalau trail (from Hanakapi'ai to Kalalau) is presently closed as part of an eight-week, multi-part maintenance project. The project addresses a mix of public safety, and natural and cultural resource management issues at Na Pali Coast State Wilderness Park on Kaua'i's North Shore.

The park is scheduled to reopen Nov. 1. For more information go to www.hawaiistateparks.org or contact the Division of State Parks.

Source:
http://thegardenisland.com/news/local/article_6458f2b2-e0bd-11df-b118-001cc4c002e0.html

## 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.

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

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.

**I may be reached:**

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**E-mail: dajason@hawaii.rr.com**
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**Follow me on Twitter at**
**http://twitter.com/kauaihirealtor**

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

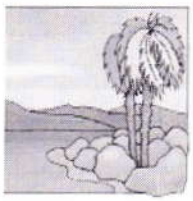
**The NICEST compliment you can give me is the referrals of your friends, family & business associates!**

**Mahalo.**

### Do You Want to Receive This Newsletter?

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.

*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.



***On the highway in the heart of Hanalei***
***Na Pali Properties, Inc.* 5-5190 Kuhio Hwy. * Hanalei, Kauai, HI 96714***

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