

# DREW'S NEWS

Volume 4, Number 5

A Real Estate Newsletter

September/October, 1991

## Summer Sales Shrink Real Estate Inventory

Ain't summer great?

Kauai is a beautiful place in summer, and visitors flocked here for fun in the sun. As a result, Kauai's visitor industry bounced back after a very soft first half.

Kauai's realtors bounced back, too, with good sales island-wide.

Summer sales are a contributing factor in a dip in active property listings. In the July/August issue, listings topped the 1200 mark (404 land, 406 condo, 407 residential). This issue, inventory has dropped back 5 percent, to 1160, the first drop in 14 months.

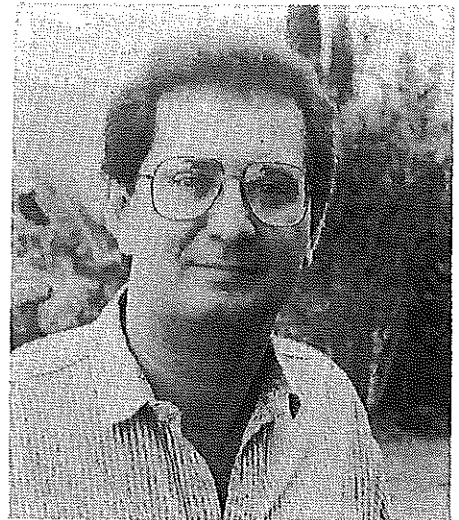
Who bought? My sales this summer were a good mix of old and new clients. Of the eight sales I made, five were to new clients (62.5 percent); three to new (37.5 percent). Four of my sales were my own listings; four were listings of others.

It's a good market for buyers. There's plenty of inventory, even with the slight dip in listings. And there are plenty of good values in all sectors -- land, condominium, residential.

Inside this issue, you'll see encouraging signs. Mortgage rates are on a downward trend, and the federal government may give a boost to first-time buyers.

With lower interest rates and soft pricing, the real estate buyer on Kauai will have a lot of good choices to make right through the end of the year.

-Drew



**Andrew "Drew" Vento**  
Realtor, G.R.I.  
Makai Properties

## Drew's Message Center: 332-7414

Drew Vento and *Drew's News* can be reached at (808) 332-7414.

Now, with Drew's new phone set-up, you can send facsimile (fax) or leave a message by dialing the same number: (808) 332-7414.

If you wish to leave a message, just wait for the beep.

If you wish to send a fax, press "23" and your fax start button when my recording instructs you to do so.

Drew's Message Center was set up to maintain privacy and confidentiality for my clients. I generally monitor my messages every hour when I'm out of the office.

### Inside this issue . . .

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## Who Gets the House? Decide Now!

*This information is provided by attorney Nancy J. Budd, who specializes in real estate, business and estate planning. Her offices are in Lihue, Kauai. Consultations by appointment: (808) 245-5343.*

In the recent film "War of the Roses," a divorcing couple played by Michael Douglas and Kathleen Turner fight to the bitter end over who gets the house. They wind up destroying the house and themselves.

Fortunately, in real life, married couples at separation have a forum with established legal precedents for property division. However, unmarried couples are not so lucky.

In the case of a married couple, the family court (or "divorce court") will ordinarily be asked to resolve the ownership dispute based on well-established principles of law. Such matters as who will live in the house, who will maintain it and/or pay for maintenance, who can collect rent and who will be responsible to pay taxes or mortgage can be decided early in the proceeding.

But what happens with the unmarried couple?

Many unmarried couples have "married" their financial affairs by purchasing real estate together. They invest and enter into real estate contracts the same way married couples do. The tenancy they choose--Tenancy in Common, or Joint Tenants--may determine what happens if one of the parties dies (the surviving owner inherits the entire ownership interest in the former case; each retains the right to specify in a will who will inherit the property in the latter). However, it does not determine what happens if they choose to separate.

Should an unmarried couple separate, they cannot avail themselves of the family court process to settle real estate ownership. Nor will they find clear legal guidelines. They may have to file an action for partition of the property, and may have to wait until a full hearing before the court to have the issues decided.

However, there is another option. It is prudent for unmarried couples to anticipate concerns that might arise during their ownership and have a comprehensive co-tenancy agreement drafted by the attorney at the time of purchase.

*If you have a legal question that you would like answered in Drew's News, drop me a card. Nancy Budd will respond in an upcoming issue.*

## Support "Super IRA" for First-Time Buyers

Proposed federal legislation would allow downpayments for first-time real estate purchasers to be made using IRA funds, without penalty.

The "Super IRA" proposal, H.R. 1406, currently before the U.S. House of Representatives, would allow not only first-time buyers to use their IRA funds (and 401k Salary Reduction Retirement Plans) without penalty, but would also allow spouse, parents and grandparents to contribute such funds without penalty.

The proposal comes at a time when young people are being squeezed out of the housing market. According to the National Association of Realtors, the U.S. home ownership rate declined in the 1980's for the first time in 40 years. The largest declines were among those under 25 and in the prime family-forming years of 25 to 34. Today, fewer than half of the people in these age groups own their own home.

The National Association of Realtors supports this legislation, as does *Drew's News*. Please call or write your Congressman and voice your support.

## 1990 Construction Up on the Garden Isle

Private building permits on Kauai climbed in 1990 more than 33 percent over the previous year, to a record \$239,000,000.

Below is a breakout of construction permit value and housing unit description for 1989 and '90. Data was gathered from a number of sources and is subject to future revision.

	1989	1990	% change
Private Building Permits	\$178,700,000	\$239,000,000	+33.7
Residential	114,900,000	173,800,000	+51.3
New Single Family	100,000,000	105,400,000	+5.3
New Multifamily	3,700,000	54,900,000	+1380.2
Duplexes	1,600,000	1,700,000	+8.0
Apartments	2,100,000	53,200,000	+2413.5
Res. Additions/Alterations	11,200,000	13,600,000	+21.5
<b>Housing Units</b>			
Private Single Family	857	858	+1
Private Multifamily	54	332	+514.8
Duplex Units	24	14	-41.7
Apartment Units	30	318	+960.0

This newsletter is printed on re-cycled paper.

## ISLAND RESIDENTIAL UPDATE

Total Residential Properties Available: 378

Price Range	West Shore	South Shore	Lihue Area	Wailua/Kapaa	North Shore
Under \$150,000	3(11)	0	0	2(Li), 2(ops)	0
\$151,000 - \$250,000	11	7	10	42	17
\$251,000 - \$350,000	6	26	12	35	20
\$351,000 - \$500,000	1	24	4	30	39
Over \$501,000	1	34	3	10	39
<b>TOTALS</b>	<b>22</b>	<b>91</b>	<b>29</b>	<b>121</b>	<b>115</b>

Source: Multiple Listings Service (MLS) as of 9/9/91

## AVAILABLE SOUTH SHORE HOUSES (FS)

PROPERTY LOCATION	LOT SIZE SQ. FT.	INTERIOR SQ. FT.	BED	BATH	ASKING PRICE
Eleele	11,816	1,169	3	1.5	\$219,000
Eleele	10,354	2,928	6	3.5	465,000
Kalaheo	3,995	597	1	1.0	169,500
Kalaheo	5,682	800	3	1.0	186,000
Kalaheo	9583	800	2	1.0	197,500
Kalaheo	7,534	486	1	1.0	199,950
Kalaheo	4,317	1,100	3	2.0	226,000
Kalaheo	1 acre	500	1	1.0	240,000
Kalaheo	8,813	1482	4	3.0	279,000
Kalaheo	11,321	1,760	3	3.0	285,000
Kalaheo	9,027	1,524	3	2.0	285,000
Kalaheo	----	1,280	3	2.0	290,000
Kalaheo	10,599	800	2	1.0	295,000
Kalaheo	11,321	1,760	3	3.0	298,000
Kalaheo	27,967	2,116	4	3.5	299,000
Kalaheo	9,240	1,332	4	2.0	299,000
Kalaheo	8,813	1,332	3	2.0	310,000
Kalaheo	8,162	1,450	3	2.0	310,000
Kalaheo	7,633	1,836	3	2.0	315,000
Kalaheo	9,024	1,688	3	2.0	325,000
Kalaheo	9,117	1,344	3	3.0	330,000
Kalaheo	9,000	1,918	3	2.0	339,000
Kalaheo	----	1,569	3	2.5	350,000
Kalaheo	8,978	1,720	3	2.5	357,000
Kalaheo	1.06 acres	1,362	2	2.0	375,000
Kalaheo	8,863	2,259	4	3.0	393,000
Kalaheo	9,000	2,108	4	3.0	398,000
Kalaheo	10,829	1,920	4	3.0	399,000
Kalaheo	18,665	2,582	4	2.0	399,950
Kalaheo	8,001	1,989	2	2.5	409,000
Kalaheo	8,100	1,661	4	2.5	410,000
Kalaheo	11,237	1,968	3	3.0	415,000
Kalaheo	9,952	1,800	3	2.0	430,000
Kalaheo	9,014	2,400	5	3.0	450,000
Kalaheo	22,000	1,232	3	1.8	450,000
Kalaheo	10,009	2,493	4	3.5	469,900
Kalaheo	12,950	3,000	5	4.5	499,000
Kalaheo	8,850	----	8	4.0	550,000
Kalaheo	10,250	2,700	4	2.5	559,000
Kalaheo	30,395	6,638	6	4.5	685,000
Kalaheo	1.16 acre	3,012	3	3.5	695,000
Kalaheo	1.66 acres	2,496	4	2.5	740,000
Kalaheo	11,240	2,456	4	3.0	750,000
Kalaheo	8,008	2,400	3	3.0	775,000
Kalaheo	9.2 acres	1,800	2	1.0	899,000
Kalaheo	8,008	2,553	4	4.0	985,000
Kalaheo	12,945	2,800	3	3.0	1,200,000
Lawai	6,012	884	3	1.0	169,900
Lawai	4,567	1,216	3	2.5	209,000
Lawai	7,779	600	2	1.0	225,000
Lawai	1 acre	1,054	2	1.0	295,000
Lawai	12,134	2,368	5	3.0	339,000
Lawai	3.4 acres	1,424	4	2.0	575,000
Lawai	5.58 acres	2,603	3	4.0	795,000

Source: Multiple Listings Service (MLS) as of 9/9/91

wcontinued on page 7

## Home Inventory Down Islandwide

In the last issue of *Drew's News*, we listed 407 homes available islandwide. This issue the total is 378, a decrease of 7 percent.

area	Issue this / last	% change
West side	22 20	+10
South Shore	91 100	-9
Lihue area	29 32	-9
Wailua/Kapaa	121 122	-1
North Shore	115 133	-14
Totals	378 407	-7

## Population Tops 50,000 on Kauai

Kauai County resident population reached 51,177 in 1990, according to the State of Hawaii 1991 Kauai Facts and Figures booklet, prepared by the department of Business, Economic Development and Tourism.

Kauai County includes the islands of Kauai and Niihau, and uninhabited islands Lehua and Kaula. Niihau's population is slightly over 200.

Kauai's tourism saw 1,271,350 visitors arrive in 1990.

Kauai's population is ethnically diverse. According to the latest (1987) stats, Kauai's population is:

Hawaiian & Part-Hawaiian	23.3%
Filipino	22.4%
Japanese	21.3%
Caucasian	18.8%
Mixed (except part-Hawaiian)	12.3%
Other	1.9%

**TO BUY OR SELL  
HOMES ON KAUAI  
> CALL DREW <**

**332-7414 or 742-6997**

## ISLAND CONDO UPDATE

Total Condominiums for Sale: **386**  
 Fee Simple (FS) - 268    Leasehold (LH) - 118

Price Range	South Shore		Lihue Area		Wailua/Kapaa		North Shore	
	FS	LH	FS	LH	FS	LH	FS	LH
Under \$150,000	2	15	21	6	14	14	32	16
\$151,000 - \$250,000	44	17	13	0	4	6	46	23
\$251,000 - \$400,000	33	13	1	0	3	2	25	0
Over \$401,000	10	6	0	0	10	0	10	0
<b>TOTALS</b>	<b>89</b>	<b>51</b>	<b>35</b>	<b>6</b>	<b>31</b>	<b>22</b>	<b>113</b>	<b>39</b>

Source: Multiple Listings Service (MLS) as of 9/9/91

## Condo Listings Down 5 Percent

In the last issue of *Drew's News*, we listed 406 condominiums available island-wide. This issue we have 386, a drop of 5 percent.

area	Issue		% change
	this	last	
South Shore	140	142	-1
Lihue area	51	52	-2
Wailua/Kapaa	53	55	-4
North Shore	<u>152</u>	<u>157</u>	-3
<b>Totals</b>	<b>386</b>	<b>406</b>	<b>-5</b>

## AVAILABLE SOUTH SHORE CONDOMINIUMS

PROJECT	UNITS			LAND TENURE	ASKING PRICE	
	BED	BATH	AVAIL		LOW	HIGH
Hale Kahamalu	No condos available					
Kahala I at Poipu Kai	1	1.0	9	FS	\$164,500	\$260,000
	2	2.0	4	FS	205,000	250,000
Kahaleo Pali Kai	3	2.0	11	FS	155,000	189,000
Kiahuna Plantation	1	1.0	35	LH	128,000	450,000
	2	2.0	1	LH	990,000	-----
Koloa Gardens	2	2.0	1	FS	179,900	-----
Kuhio Shores	1	1.0	1	FS	225,000	-----
	2	2.0	3	FS	319,000	390,000
Makahuena	2	2.0	10	LH	169,000	1,600,000
	2	2.5	4	LH	182,500	295,000
	3	2.0	2	LH	275,000	360,000
Makanui Poipu Kai	2	2.0	3	FS	250,000	289,000
	3	2.0	1	FS	325,000	-----
Manualoha Poipu Kai	1	1.0	3	FS	179,500	205,000
	1	2.0	2	FS	195,000	199,000
	2	1.5	1	FS	375,000	-----
	2	2.0	4	FS	265,000	349,500
	2	2.5	1	FS	359,000	-----
Nihi Kai Villas	2	2.0	9	FS	245,000	329,500
Poipu Crater	2	2.0	3	FS	210,000	232,500
Poipu Kapili	1	2.0	1	FS	325,000	-----
	2	3.0	3	FS	440,000	475,000
Poipu Makai	No condos available					
Poipu Palms	2	2.0	3	FS	265,000	330,000
Poipu Sands	2	2.0	3	FS	300,000	359,000
Poipu Shores	2	2.0	1	FS/LH	2,000,000	-----
	3	3.0	1	FS	345,000	-----
Prince Kuhio	studio		2	FS	135,500	137,500
	1	1.0	1	FS	167,500	-----
Regency at Poipu Kai	2	2.0	4	FS	246,500	289,000
	3	2.5	1	FS	276,250	-----
Sunset Kahili	1	1.0	1	LH	165,000	-----
Waikomo Streams	1	1.0	3	FS	175,000	180,000
	2	2.0	3	FS	245,000	265,000
Whaler's Cove	2	2.0	3	FS	550,000	595,000
	2	2.5	2	FS	495,000	565,000

Source: Multiple Listing Service (MLS) as of 9/9/91

## Mortgage Rates Ease Downward

Mortgage interest rates fell 1/3 of a point in August, according to a Federal Mortgage Assistance Corporation (Freddie Mac) survey of 125 primary mortgage-market lenders.

Below is a running tally for average commitment rates for conventional loans nationwide.

Week Ending	10-year Fixed	Fees/Points	1-year ARM	Fees/Points
8/23/91	9.17%	1.9	7.03%	1.9
8/16	9.19	1.9	7.05	1.9
8/09	9.27	1.9	7.14	1.9
8/02	9.44	2.0	7.22	1.9
7/26	9.50	1.9	7.21	1.9

The downward trend in interest rates was consistent throughout August.

*Drew's News* predicts low interest rates will prevail in the fourth quarter; the hope is, average interest rates will dip below the 9 percent barrier by the end of the year.

**TO BUY OR SELL A  
 CONDO ON KAUAI  
 > CALL DREW <**

**742-6997**

# DREW'S HOT PROPERTIES

## CONDOMINIUMS

### KIAHUNA PLANTATION Unit #403

Asking Price \$135,000 LH  
Upgraded one-bedroom, one-bath ground floor unit in great condition. This is one of the most reasonably-priced condos on Kauai!

### PRINCE KUHIO STUDIO

Asking Price \$145,000 FS  
This larger-sized studio offers sweet views of the park and of the ocean, just across the road. Solid rental returns. Good starter!

### KIAHUNA PLANTATION Unit #432

Asking Price \$145,000 LH  
Unit #432 is a third-floor unit with many new upgrades. Nice garden setting from the lanai, perfect for the evening mai tai.

### KALAHEO PALI KAI

Asking Price \$185,000 FS  
Large residential 3 bed/2 bath, 2-level condo has ocean view, two lanais, patio, pool and tennis! Project qualifies for FHA funding.

### POIPU CRATER RESORT Unit #3

Asking Price \$232,500 FS  
Very private 2 bed/2 baths on two levels, many attractive upgrades. One of the best amenities packages for condo living!

### KIAHUNA PLANTATION Unit #106

Asking Price \$235,000 LH  
A top-floor unit in top-shape. Good ocean view, good rental history and, like all Kiahuna units, close to all the amenities. Worth it!

### POIPU PALMS Unit #103

Asking Price \$265,000 FS  
This oceanfront, 2 bed/2 bath condo is the lowest priced fee-simple two bedroom in Poipu! SELLER WANTS OFFERS!

### THE MAKAHUENA Unit #301

Asking Price \$295,000 LH  
A 2 bed/2 bath condo with a 2-level floor plan, large oceanview lanai. Mortgage is an assumable fixed with a low interest rate.

### MANUALOHA at POIPU KAI Unit #609 New Price

Asking Price \$305,000 FS  
The second-floor master suite of this 2 bed/2 bath condo has two lanais: one, ocean view; one, mountain view. Great extras, new low price! Make an offer as soon as you can!

### MANUALOHA at POIPU KAI Unit #1006

Asking Price \$305,000 FS  
Wow! Three lanais--ocean, mountain, coastline views! 2 bed/2 bath unit, nice interiors, motivated seller. See for yourself--call Drew!

## CONDOMINIUMS

### KUHIO SHORES Unit #210

Asking Price \$329,000 FS  
Watch whales and surfers from the lanai of your second floor, two-bedroom/two-bath unit. New, lower price. Sound good? See it!

### THE MAKAHUENA Unit #305

Asking Price \$360,000 LH  
A large 3 bed condo with ocean view, townhouse floor plan. Assumable fixed mortgage with a low interest rate available.

## HOMES

### KALAHEO FIXER-UPPER

Asking Price \$197,500 FS  
Nice small home with 2 bed/1 bath on a triangular-shaped lot. Additional Dwelling Unit permit approved. Price recently reduced. Seller says . . . MAKE AN OFFER!

### KALAHEO SHOW PLACE

Asking Price \$469,900 FS  
Have it all: 4 bed/3-1/2 bath; open-beam ceilings; designer kitchen; large living, dining, study room; fireplace; wraparound lanai; 3-car garage; extra storage, ocean and mountain views.

### LAWAI BOTANICAL GARDEN

Asking Price \$575,000 FS  
A true gem: 3.4 acres of lush gardens, fruit-bearing trees, mac nut orchard, running stream; 4 bed/2 bath home, garage, lanai. ADU permit in the works. See it!

### LIHUE'S ULA KO SUBDIVISION

Asking Price \$395,000 FS  
Large gourmet kitchen, central air, tinted windows, living & family rooms, many custom touches. Plus great central location in Lihue!

### KALAHEO RESIDENCE -- NEW PRICE

Asking Price \$329,000 FS  
3 Bed/2 bath with a large(600 sq.ft.) master suite, 300 sq.ft. private lanai, great mountain views, lots of extras. With recent price reduction, best value in Kalaheo. Call!

**Andrew Vento**

Realtor, G.R.I.

Message Center (808) 332-7414

742-6997



**Makai Properties**  
Real Estate Sales & Development

# Land Inventory Dips Slightly

In the last issue of *Drews News*, we had a total of 404 land parcels available island-wide. This issue the total has increased to 396, an island-wide decrease of 2 percent.

area	issue		%
	this	last	change
West side	12	11	+9
South Shore	100	102	-2
Lihue area	9	9	NC
Wailua/Kapaa	81	97	-16
North Shore	<u>194</u>	<u>185</u>	+5
Totals	396	404	-2

# ByPass, Ohana, Tax Updates

## Koloa ByPass

Pre-construction work--planning and surveys--are progressing. The current plan calls for a connecting intersection with Pe'e Road, at Poipu Road.

Check the local papers for reports on this vital issue in the coming months.

## Ohana Zoning

The Kauai County Council recently voted 7-0 to extend for two years the law allowing Additional Dwelling Units (ADUs) on agricultural- or open-zoned land.

This "Ohana" zoning bill now awaits the signature of Mayor JoAnn Yukimura.

## Non-Resident Withholding Tax

The 9 percent withholding tax non-residents must pay on real estate sales in Hawaii has been reduced to 5 percent.

There are many more non-resident withholding tax changes. Drop me a card and I'll send you the info.

---Drew

## ISLAND LAND UPDATE

Total Parcels Available: 396

Price Range	West Shore	South Shore	Lihue Area	Wailua /Kapaa	North Shore
Under \$150,000	6	20	5	18	17
\$151,000 - \$250,000	5	25	2	22	59
\$251,000 - \$350,000	0	24	0	10	31
\$351,000 - \$500,000	0	19	0	15	28
Over \$501,000	1	12	2	16	52
TOTALS	12	100	9	81	194

Source: Multiple Listings Service (MLS) as of 9/9/91

## AVAILABLE SOUTH SHORE LAND (FS)

AREA	SQUARE FEET	ASKING PRICE
Eleele	6,022	\$97,500
Eleele	6,461	99,500
Kaalheo	6,006	87,900
Kalaheo	6,000	87,900
Kalaheo	2 @ 6,000	2 @ 88,900
Kalaheo	6,540	89,900
Kalaheo	6,090	89,900
Kalaheo	6,477	91,900
Kalaheo	10,000	105,000
Kalaheo	10,000	115,000
Kalaheo	6,054	117,000
Kalaheo	1 acre	120,000
Kalaheo	10,161	125,000
Kalaheo	13,456	130,000
Kalaheo	10,040	130,000
Kalaheo	11,406	135,000
Kalaheo	21,780	150,000
Kalaheo	7,442	155,000
Kalaheo	1 acre	160,000
Kalaheo	12,954	164,900
Kalaheo	18,449	165,000
Kalaheo	8,255	168,000
Kalaheo	1.51 acre	169,000
Kalaheo	12,457	170,000
Kalaheo	1.1 acres	170,000
Kalaheo	19,000	175,000
Kalaheo	10,829	175,000
Kalaheo	8,015	179,000
Kalaheo	10,380	179,900
Kalaheo	11,164	185,000
Kalaheo	1.35 acres	189,000
Kalaheo	8,293	189,000
Kalaheo	.51 acre	195,000
Kalaheo	1.04 acres	199,000
Kalaheo	10,479	215,000
Kalaheo	13,374	215,000
Kalaheo	1.24 acres	240,000
Kalaheo	15,197	250,000
Kalaheo	1 acre	260,000
Kalaheo	2 acres	275,000
Kalaheo	1 acre	299,000
Kalaheo	1.46 acres	299,000
Kalaheo	1.25 acres	329,000
Kalaheo	2.84 acres	349,000
Kalaheo	2 acres	350,000
Kalaheo	1.03 acres	369,000
Kalaheo	2 acres	395,000
Kalaheo	2 acres	450,000
Kalaheo	12.66 acres	450,000
Kalaheo	36,300	450,000
Kalaheo	4 acres	467,900
Kalaheo	4 acres	525,000
Kalaheo	26.05 acres	1,500,000
Kalaheo	21.73 acres	2,500,000

Source: Multiple Listings Service, as of 9/9/91

continued on page 7

Name \_\_\_\_\_  
 Address \_\_\_\_\_  
 City, State, Zip \_\_\_\_\_  
 Phone \_\_\_\_\_

I am interested in the following:

- Price information on my property  
 I want to sell my property  
 Location of property: \_\_\_\_\_

- I want to buy property  
 Condos  
 Land  
 Residential property  
 Other

- West Side   
 Poipu/South Shore   
 Lihue area   
 Wailua/Kapaa   
 North Shore

## Property Information Request

I will be happy to answer any real estate questions you have, and to provide information on real estate activity.

Simply fill out and return this information request form.

For immediate assistance, call the Message Center at (808) 332-7414 or call 742-6997.

Mail to:

**Drew's News**  
 P.O. Box 1379, Koloa, HI 96756

### AVAILABLE SOUTH SHORE HOUSES (FS) (from p. 3)

LOCATION	LOT SQ. FT.	INTERIOR SQ. FT.	BED	BATH	ASKING PRICE
Lawai	18.96 acres	3,040	6	5.5	\$1,750,000
Omao	21,780	967	3	1.0	225,000
Omao	6,098	1,466	3	2.0	250,000
Omao	31,773	2,394	3	3.0	350,000
Omao	----	1,462	3	2.0	405,000
Omao	3.54 acres	3,929	4	3.5	935,000
Koloa	8,380	1,104	3	2.0	240,000
Koloa	18,880	3,312	9	6.0	595,000
Poipu	3,625	1,094	2	2.0	285,000
Poipu	6,000	1,400	3	2.0	345,000
Poipu	6,140	1,296	3	2.0	385,000
Poipu	6,033	1,736	3	3.0	389,000
Poipu	7,638	1,930	3	3.0	395,000
Poipu	10,400	2,208	6	4.0	399,000
Poipu	11,347	2,000	3	2.5	435,000
Poipu	7,716	2,184	3	2.5	465,000
Poipu	10,361	2,000	4	3.0	489,000
Poipu	9,043	2,070	3	3.0	495,000
Poipu	11,393	600	1	1.0	550,000
Poipu	11,000	2,200	5	4.0	550,000
Poipu	10,210	1,950	3	2.0	570,000
Poipu	12,064	2,482	3	2.5	595,000
Poipu	10,313	2,453	4	3.5	595,000
Poipu	11,614	2,600	3	2.5	689,000
Poipu	10,203	2,460	3	3.5	695,000
Poipu	11,575	2,350	3	3.0	750,000
Poipu	10,150	1,500	3	2.0	769,000
Poipu	11,175	2,848	4	3.5	845,000
Poipu	10,362	2,800	3	3.5	998,000
Poipu	----	1,652	3	3.0	1,200,000
Poipu	20,000	1,318	3	3.0	1,295,000
Poipu	2.31 acres	----	--	--	1,600,000
Poipu	9,800	5,508	5	6.0	1,695,000
Poipu	20,335	2,225	4	4.0	1,700,000
Poipu	15,600	2,000	3	2.5	1,895,000
Poipu	13,206	2,000	3	2.5	1,970,000
Poipu	8,100	2,770	2	2.0	1,995,000

Source: Multiple Listings Service(MLS), 9/9/91

### AVAILABLE SOUTH SHORE LAND (FS)

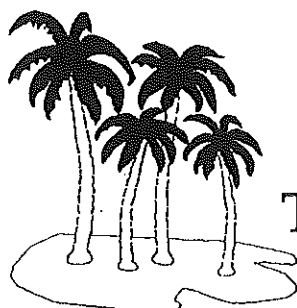
continued from p. 6

Lawai	10,100	\$136,900
Lawai	10,400	138,900
Lawai	1 acre	175,000
Lawai	.5 acre	175,000
Lawai	1.6 acres	200,000
Lawai	1.07 acre	275,000
Lawai	3.21 acres	295,000
Lawai	4.38 acres	299,000
Lawai	4.7 acres	395,000
Lawai	4.75 acres	495,000
Lawai	6.3 acres	535,000
Lawai	7.41 acres	595,000
Lawai	9.11 acres	695,000
Lawai	32.26 acres	2,300,000
Lawai	28 acres	2,600,000
Omao	25,439	179,000
Poipu	7,208	199,000
Poipu	6,000	225,000
Poipu	7,313	245,000
Poipu	11,761	255,000
Poipu	11,682	255,000
Poipu	9,755	268,500
Poipu	11,352	280,000
Poipu	10,128	305,000
Poipu	11,960	315,000
Poipu	10,108	315,000
Poipu	11,302	325,000
Poipu	11,669	325,000
Poipu	10,263	325,000
Poipu	14,356	345,000
Poipu	10,325	350,000
Poipu	9,991	350,000
Poipu	9,515	359,000
Poipu	11,965	359,000
Poipu	11,577	375,000
Poipu	11,432	385,000
Poipu	20,392	385,000
Poipu	10,942	395,000
Poipu	17,660	398,000
Poipu	11,484	400,000
Poipu	18,014	425,000
Poipu	10,000	425,000
Poipu	14,123	449,000
Poipu	9,110	945,000
Poipu	9,400	1,295,000
Poipu	18,545	1,695,000
Poipu	4.35 acres	4,200,000

Source: Multiple Listings Service(MLS), 9/9/91

Property owner: If you have your property listed for sale with another Realtor, please consult him/her for your real estate needs. It is not my intention to solicit clients from other Realtors with this newsletter.

--Drew



## The Real Estate Newsletter of Kauai's South Shore!

### DREW'S HOT LISTINGS!

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#### LAND

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##### **KAI IKENA 1.51 acres**

Asking Price **\$169,000 FS**  
Privacy and views and recent price reduction make this one of the South Shore's best buys. land is zoned agricultural; zoning allows an additional dwelling (permits required).

##### **KAI IKENA 1.351 acres**

Asking Price **\$189,000 FS**  
Located at the end of a cul-de-sac, this lot offers outstanding views and plenty of privacy! Zoned ag; zoning allows an additional dwelling(permits required). Price reduced -- make an offer!

##### **KAI IKENA 1.037 acres**

Asking Price **\$199,000 FS**  
1.037 acre-double whammy: build one house with ocean & mountain views; build the second nestled into the hillside for privacy. Zoned ag; zoning allows an additional dwelling(permits required). New low price!

##### **KALAHEO OCEAN VIEW ESTATES**

Asking Price **\$189,000 FS**  
A good-sized residential lot with unblockable ocean and mountain views. For the money, best view lot in Kalaheo!

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#### LAND

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##### **KIAHUNA GOLF VILLAGE**

Asking Price **\$315,000 FS**  
Over 10,000 sq.ft. parcel right on the 17th fairway in this prestigious subdivision. All the privacy you need, plus the resort amenities you want! A very good value in a very good location!

##### **KIAHUNA GOLF VILLAGE--New Price**

Asking Price **\$359,000 FS**  
The best vacant land at Kiahuna Golf Village, with nearly 12,000 sq.ft. on fairway #1. Ocean and mountain views, restaurant just down the cart path, shopping down the road, the ocean within minutes. New low price! Build your dream home here!

##### **LARGE POIPU LOT**

Asking Price **\$449,000 FS**  
14,123 sq.ft. on Kuai Road, a stone's throw from Brennecke Beach and Poipu Beach Park. Owner will finance with your good credit--call Drew for financing details and take a look!

##### **YOUR PROPERTY**

Asking Price **\$\$ YOU NAME IT \$\$**  
Harness the awesome power of *Drew's News* and super realtor (just kidding) Drew Vento. Call today for listings info!