

DREW'S NEWS

Volume 2, Number 6

A Real Estate Newsletter

November-December, 1989

One year later . . .

Working the south shore real estate market on an everyday basis gives me the knowledge of how fast property values have appreciated over the last year.

But even I was astounded when I took out last December's Multiple Listings Book to compare December '88 to today.

Land values have appreciated the fastest. In December, 1988, there were 86 active listings for land. Of these, 42 parcels, or 49 percent, were under \$100,000; the lowest listing was at \$69,000.

Today, there are NO properties under \$100,000. The lowest priced property is \$125,000. Only five properties are under \$150,000.

Thirty listings, 60 percent of current inventory, are \$300,000+.

Another point--there are only 50 parcels available for purchase today, 42 percent less inventory than last December.

The condominium market has also changed dramatically. 149 units were available last December, with a great selection of both fee simple and leasehold condos.

Today, only 66 units are available--a drop of 57 percent.

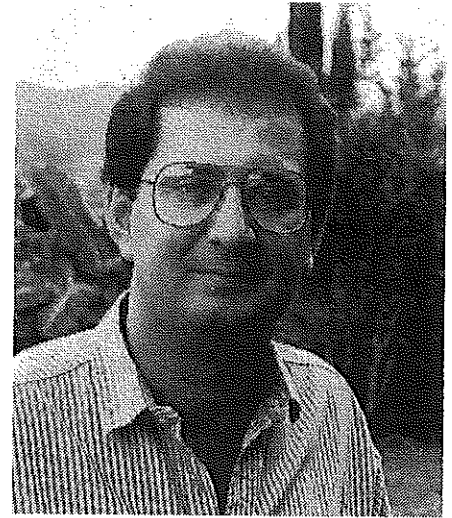
Only the residential market holds up favorably. 43 homes are available today, compared to 47 last December, a drop of just nine percent.

However, in today's market, only four homes are under \$250,000. 47 percent are priced over \$400,000.

Is Kauai a seller's market? The answer has got to be a definite YES!

Got a property to sell? Give me a call -- now is the time to go to market!

-Drew



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

ByPass Update

In the last issue of Drew's News, I asked for your comments on the by-pass road proposals for Poipu.

I received numerous responses.

Everyone was in agreement on one issue: the county government should set a master plan for Poipu--and stick with it.

Otherwise, tourism and our own lives will continue to be adversely affected.

The majority favored a route from the tree tunnel to the entrance of the new Hyatt Hotel on Poipu Road. Access to the by-pass road would only be available at either end. Respondents favored restrictions on future development of adjacent land.

To all those who responded--thanks!

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Property Peddlers Aplenty on Kauai

As of November 12, 1989, a total of 613 listings were for sale on Kauai: 117 land parcels, 239 condominiums and 197 homes.

That's not so surprising in a market as hot as Kauai.

What is surprising is how many people are selling real estate: over 450 agents.

The number of real estate offices is on the rise, too: we now have a total of 84 offices on Kauai.

These numbers compute to 5.38 real estate agents per office, and 1.35 listings per real estate agent.

Is Kauai a competitive market? You bet!

For the investor, make sure you're listed with the best. Look for experience and the know-how to make your property get its maximum value.

Need a hint on who to call? Dial 332-7414!

Know your Renter . . . Or Else!

Are there any laws governing seizures of property believed to be used in drug trafficking?

You bet!

Federal anti-racketeering laws permit law enforcement officials to seize both real and personal property they believe is being used in illegal drug trafficking, or that has been bought with the proceeds from drug dealing.

Some state legislatures and local municipalities have recently developed similar laws, allowing authorities to take action against "innocent owners" of property where drug dealing allegedly occurs.

If you own a long-term rental, vacant land or even a vacation rental, make sure you know what's going on. Being blind to the activities on your real estate and personal property could cause you to lose it!

Mortgage Update

National av. commitment rates for conventional loans

week ending	30-yr fixed	fees/points	1 yr ARM	fees/points
10/27/89	9.82%	2.0	8.58%	2.3
10/20	9.92	2.0	8.58	2.3
10/13	9.95	2.0	8.60	2.3
10/6	10.10	2.1	8.72	2.3
9/29	10.16	2.1	8.70	2.2

WANT TO BUY? WANT TO SELL?

Let a professional do the job for you.

CALL DREW!

332-7414

Hot Housing Markets

TOP 15 METRO AREAS IN HOMEBUILDING

	Miami-Ft. Lauderdale 10.9
	Raleigh-Durham 11.3
	Richmond 11.6
	Charlotte 12.3
	San Diego 12.3
	Sacramento 14.3
	Seattle 14.7
	Atlanta 15.9
	Cocoa Beach, Fla. 16.5
	Daytona Beach 16.9
	Ft. Myers 23.9
	Orlando 24.2
	San Bernardino 24.3
	West Palm Beach 24.5
	Las Vegas 46.4

U.S. Index = 5.8

Figures represent dwelling units per 1000 residents for which building permits were issued in the last four quarters.

Source: "U.S. Housing Markets," Lomas Mortgage USA

Who's Buying? Who's Not?

Here's who's buying homes in the U.S.A.--by age:

under 25 yrs	3%
25 - 34 yrs	41%
35 - 44 yrs	35%
45 - 64 yrs	20%
65+ yrs	1%

Source: National Association of Realtors

**TO BUY OR SELL
ON KAUAI**

**> CALL DREW <
332-7414**

Island Residential Update

Total Residential Properties Available: 197

Price Range	West Shore	South Shore	Lihue Area	Wailua/Kapaa	North Shore
Under \$150,000	2	0	1	3	3
\$151,000 - \$200,000	3	2	4	10	6
\$201,000 - \$250,000	1	2	4	12	4
\$251,000 - \$300,000	0	7	1	8	7
\$301,000 - \$400,000	2	12	2	16	18
Over \$401,000	2	20	0	12	26
TOTALS	10	43	12	68	64

Source: Multiple Listings Service (MLS) as of 10/31/89

Home inventory down islandwide

In the last issue of *Drew's News*, we listed 227 homes for sale. This issue we're down to 197. That's a residential properties inventory decrease of 14 percent.

area	issue	this/last	% change
West side	10	9	+11
South Shore	43	58	-26
Lihue area	12	13	-8
Wailua/Kapaa	68	74	-8
North Shore	64	74	-14

Available Houses on the South Shore

All properties listed are fee simple

PROPERTY LOCATION	LOT SIZE SQ. FT.	INTERIOR SQ. FT.	BED	BATH	ASKING PRICE
Eleele	6,100	1,108	3	2.0	\$169,000
Kalaheo	10,903	864	3	1.0	209,000
Kalaheo	7,700	1,162	3	2.0	240,000
Kalaheo	9,116	880	3	1.0	252,000
Kalaheo	12,546	576	2	1.0	259,000
Kalaheo	7,678	1,312	3	2.0	289,000
Kalaheo	10,315	1,824	4	2.5	299,000
Kalaheo	11,924	1,888	3	3.0	310,000
Kalaheo	9,000	2,033	3	2.0	310,000
Kalaheo	9,000	2,000	3	2.5	325,000
Kalaheo	10,002	1,760	4	3.0	325,900
Kalaheo	8,160	2,250	4	2.1	349,500
Kalaheo	10,728	2,576	5	3.0	350,000
Kalaheo	27,977	2,438	4	3.5	415,000
Kalaheo	10,590	2,333	2	2.5	425,000
Kalaheo	14.52 acres	1,400	2	3.0	895,000
Lawai	14,029	1,068	3	2.0	189,500
Lawai	7,800	2,112	5	3.0	265,000
Lawai	13,932	1,717	3	2.0	350,000
Lawai	2.98 acres	948	4	1.0	360,000
Omao	23,478	1,328	3	2.0	287,000
Omao	.51 acre	1,500	3	2.0	325,000
Omao	.65 acre	1,395	2	2.0	340,000
Omao	21,780	1,844	3	3.0	397,000
Omao	.75 acre	2,800	3	2.5	425,000
Omao	21,858	2,714	4	3.0	435,000
Omao	21,788	2,000	3	2.0	495,000

continued on page 7

Tourism up . . .

498,790 visitors came to Hawaii in September, up 6.2 percent over the same period in 1988. Both east-bound and westbound visitors were up.

September's figures followed a record summer count. The Hawaii Visitors Bureau is predicting 1989 as another record year for tourism.

For the first 9 months, 5.01 million tourists came to Hawaii, up 8.7 percent over '88.

Occupancy, too

area	occupancy %	room rates
	1989 1988	1989 1988
Oahu	87.68 86.47	84.38 73.50
Maui	70.56 74.56	135.59 134.98
Hawaii	61.32 56.07	121.29 88.41
Kauai	72.44 67.42	94.10 89.41
Kauai		
East	68.70 64.70	78.74 79.54
South	79.46 72.61	119.03 106.18

Averages Jan-Sept, 1989

Source: Pannell, Kerr & Forster

**TO BUY OR SELL
HOMES ON KAUAI**

**> CALL DREW <
332-7414**

Southshore Sales Shrink Condo Inventory

In the last issue of *Drew's News*, we listed 251 condos available. This issue we're down to 239, a condo inventory reduction of 5%.

area	issue this/last	% change
South Shore	66 77	-14
Lihue area	44 46	-4
Wailua/Kapaa	44 43	+2
North Shore	85 85	---

Island Condo Update

Total Condominiums for Sale: 239
Fee Simple (FS) - 145 Leasehold (LH) - 94

Price Range	South Shore		Lihue Area		Wailua/Kapaa		North Shore	
	FS	LH	FS	LH	FS	LH	FS	LH
Under \$100,000	0	0	8	11	2	10	3	1
\$100,000 - \$150,000	5	20	13	5	5	14	17	11
\$151,000 - \$200,000	10	7	6	0	1	1	21	4
\$201,000 - \$250,000	5	1	1	0	1	2	5	1
Over \$250,000	12	6	0	0	8	0	22	0
TOTALS	32	34	28	16	17	27	68	17

Source: Multiple Listings Service (MLS) as of 10/31/89

Sellers Beware!

The standard real estate purchase agreement (DROA) has undergone significant changes recently, particularly in the area of seller disclosure.

In Hawaii, it is now part of the contract that a seller is required to disclose all pertinent data about the property to the buyer. Examples: outstanding tax liens; ground fills on property; recent roof repairs; encroachments.

This new rule is designed to protect the buyer and to clarify legal claims regarding seller disclosures.

Another recent addition to the DROA is the definition of "agency": it is now a requirement that the real estate company representing the seller, and the one representing the buyer, are named in the contract.

If you would like a copy of the Hawaii Association of Realtors property disclosure statement, drop me a card.

**TO BUY
OR SELL
A CONDO ON KAUAI
Call Drew Vento
332-7414**

Available Condominiums on the South Shore

PROJECT NAME	UNITS		LAND TENURE	ASKING PRICE	
	BED	BATH		LOW	HIGH
Hale Kahamalu	1	1.0	1	FS	\$115,000 -----
Kalaheo Pali Kai	3	2.0	5	FS	139,000 185,000
Kahala I at Poipu Kai	1	1.0	3	FS	144,500 159,500
	2	2.0	1	FS	175,000 -----
Kiahuna Plantation	1	1.0	19	LH	110,000 550,000
	2	2.0	1	LH	325,000 -----
Kuhio Shores	1	1.0	1	FS	204,000 -----
Makahuena	2	2.0	13	LH	135,000 550,000
	2	2.5	3	LH	145,000 295,000
Makanui Poipu Kai	2	2.0	2	FS	240,000 275,000
Manualoha Poipu Kai	1	2.0	1	FS	199,500 -----
	2	2.5	2	FS	350,000 425,000
Nihi Kai Villas	2	2.0	4	FS	232,000 375,000
Poipu Estates	3	2.5	1	FS	525,000 -----
Poipu Kapili	1	2.0	1	FS	285,000 -----
	2	3.0	2	FS	435,000 450,000
Poipu Sands	1	1.0	1	FS	245,000 -----
	2	2.0	3	FS	345,000 350,000
Prince Kuhio	1	1.0	1	FS	125,000 -----
Waikomo Streams	1	1.0	2	FS	158,500 165,000
Whaler's Cove	2	2.5	1	FS	625,000 -----
	2	2.0	1	FS	675,000 -----
	3	2.0	1	FS	765,000 -----

Source: Multiple Listings Service (MLS) as of 10/31/89

Hot Properties

South Shore's Marketing Powerhouse

For sales to date in 1989, Makai Properties has set records in just about every condominium project in Poipu: Kahala at Poipu Kai; Poipu Sands; Makanui; Manualoha; Kiahuna Plantation; Poipu Kapili.

Makai's strength is not limited to condominiums: the firm has set new records in south shore residential and land sales as well.

As a result, Makai Properties holds a significant position in listings. In the December, 1989 Multiple Listings Book, Makai Properties has the following percentage of south shore listings:

VACANT LAND	29%
CONDOMINIUMS	21%
RESIDENTIAL	18%

For the property owner and real estate buyer, Makai's strength is your advantage.

How much of an advantage? Call Drew and find out!

Check the market first READY TO SELL YOUR KAUAI PROPERTY?

If you've got property on Kauai, this could be your time to sell. But first, get the facts. Call or drop me a card (Property Information Form, page 7). I'll fill you in on the competition, on how to maximize your value. . . and get you the buyer you need!

RESORT RESIDENCE

At Poipu Kai

New Price \$425,000 Fee Simple

The most reasonably-priced home listed in Poipu. Lovely three bedroom, two bath home, 1700 sq.ft. of living area, 250 sq.ft. lanai on a large (9292 sq.ft.) Lanai Villas lot. Plus all resort privileges: pools, jacuzzi, tennis. Call today for an appointment.

Outrageous sunrises!

KUHIO SHORES CONDO

New Price \$204,000 Fee Simple

Kuhio Shores #307 has it all: dramatic ocean and mountain views and cool trade winds from a third-floor, eastern exposure. Great beach and restaurant next door. And two elevators to help you after a rough day at the beach! Easy to show at a moment's notice--call right away!

Kalaheo's Premier Neighborhood WAHA ROAD LAND PARCEL

Asking Price \$165,000 Fee Simple

Ocean view!

Mountains view!

Almost 18,000 square feet of land, and the rights to build two-story. Panoramic views to east, south and west--exactly what you want! Call today for a personal showing. **THREE OFFERS PENDING**

**For the best results,
go with a pro!**

Real Estate
Personalized Service
Condos . . . Land . . . Residential

Andrew Vento, Realtor, G.R.I.

(808) 332-7414

742-7685 fax



Makai Properties

Real Estate Sales & Development

Prices Climb, Inventory Constant

In the last issue of *Drew's News*, we listed 178 land parcels available. This issue we're down to 177, a land inventory decrease of .5%.

area	issue this/last	% change
West side	7 6	+16
South Shore	50 36	+39
Lihue area	2 2	- -
Wailua/Kapaa	37 46	-20
North Shore	81 93	-13

Interesting island info

- Of all the students studying Japanese in the U.S., 33% study at the University of Hawaii.

- Two out of three fish consumed in the islands are imported from elsewhere.

Hawaii always ranks high in taxes per capita, but the statisticians forget that one out of three general excise tax dollars is paid by a tourist.

- Honolulu is the only major city in the U.S. where you can do business by phone with New York and Singapore in the same business day.

- Japan has 31 banks. Each has an asset base larger than all the banks in Hawaii put together.

TO BUY OR SELL LAND ON KAUAI

Call Drew Vento
332-7414

Island Land Update

Total Parcels Available: 177

Price Range	West Shore	South Shore	Lihue Area	Wailua/ Kapaa	North Shore
Under \$100,000	1	0	0	4	2
\$100,000 - \$150,000	3	5	0	4	5
\$151,000 - \$200,000	1	8	0	4	14
\$201,000 - \$300,000	1	7	0	12	22
Over \$301,000	1	30	2	13	38
TOTALS	7	50	2	37	81

Source: Multiple Listings Service (MLS) as of 10/31/89

Available Land on the South Shore (FS)

AREA	SQUARE FEET	ASKING PRICE
Kalaheo	8,015	\$125,000
Kalaheo	10,560	130,000
Kalaheo	16,410	135,000
Kalaheo	10,382	135,000
Kalaheo	17,899	165,000
Kalaheo	1.51 acres	165,000
Kalaheo	16,534	180,000
Kalaheo	1.03 acres	195,000
Kalaheo	11,240	198,000
Kalaheo	1.35 acres	250,000
Kalaheo	6 acres	275,000
Kalaheo	1.22 acres	325,000
Kalaheo	6 acres	375,000
Kalaheo	3 acres	395,000
Kalaheo	3 acres	395,000
Kalaheo	5.5 acres	425,000
Kalaheo	3 acres	435,000
Kalaheo	14.52 acres	975,000
Kalaheo	22.85 acres	1,390,000
Lawai	8,050	128,000
Lawai	1.6 acres	175,000
Lawai	2.6 acres	200,000
Lawai	2.6 acres	200,000
Lawai	2.25 acres	425,000
Lawai	4.76 acres	600,000
Omao	2 acres	465,000
Poipu	10,586	225,000
Poipu	11,564	280,000
Poipu	11,761	305,000
Poipu	10,858	310,000
Poipu	12,866	325,000
Poipu	10,819	325,000
Poipu	7,208	325,000
Poipu	10,316	367,000
Poipu	8,700	395,000
Poipu	11,432	400,000
Poipu	20,392	400,000
Poipu	11,484	400,000
Poipu	9,811	400,000
Poipu	11,965	435,000
Poipu	17,660	450,000
Poipu	10,000	565,000
Poipu	19,015	1,500,000

Source: Kauai Board of Realtors, 10/31/89

Property Information Request

As a real estate professional, I will be happy to answer any real estate questions you may have, and to provide additional information on real estate activity in our area or other areas of Kauai.

Simply fill out and return this information request form. For immediate assistance, send via fax (808) 742-7685, or call me at (808) 332-7414.

To: **Drew's News**

PO Box 1379

Koloa, Kauai, HI 96756

Please send information on:

☐ Condos

☐ Land

☐ Residential property

Other _____

I am interested in the following:

☐ Price information on my property

☐ I want to sell my property

Location of property:

Name _____

Address _____

City, State, Zip _____

Phone _____

Available Houses on the South Shore

All properties listed are fee simple
(Continued from page 3)

PROPERTY LOCATION	LOT SIZE SQ. FT.	INTERIOR SQ. FT.	BED	BATH	ASKING PRICE
Poipu	10,633	1,008	2	2.0	\$265,000
Poipu	9,920	2,222	3	4.5	399,000
Poipu	9,292	1,640	3	3.0	425,000
Poipu	11,484	1,988	4	3.5	450,000
Poipu	9,583	2,247	3	3.0	550,000
Poipu	23,478	2,350	3	3.0	575,000
Poipu	10,313	2,453	4	3.5	635,000
Poipu	10,104	2,190	3	3.5	648,000
Poipu	10,078	2,462	3	3.0	735,000
Poipu	11,350	2,500	3	2.5	750,000
Poipu	12,010	3,100	3	3.5	775,000
Poipu	9,760	4,020	5	3.0	785,000
Poipu	11,917	2,160	5	4.0	850,000
Poipu	11,007	2,768	3	2.5	935,000
Poipu	11,250	4,120	8	6.0	950,000
Poipu	10,203	2,460	3	3.5	950,000

Source: Kauai Board of Realtors, 10/31/89

About Drew's News

Drew's News is an independent real estate newsletter produced here on Kauai by Andrew Vento, Realtor. Drew works for Makai Properties in Poipu, Kauai.

Approximately 5,000 copies of **Drew's News** are printed, six times a year. **Drew's News** is mailed to property owners from Poipu to Elele, at no cost to the owners.

The purpose of **Drew's News** is to advertise my real estate listings, introduce new buyers and sellers to my real estate services and give south shore property owners important information that may affect their investments.

If this is your first copy of **Drew's News**, feel free to write me about the contents of this newsletter--good or bad!

--Drew Vento

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.

SEASON'S GREETINGS!
From the Real Estate Newsletter
of Kauai's South Shore!

MEDIAN HOME PRICES

Median sales prices
for single-family resale homes in U.S. metro areas.

Albany, NY.....	\$104,200	Miami, FL.....	\$88,000
Baltimore, MD.....	95,100	Minneapolis, MN.....	87,000
Boston, MA	188,600	New Orleans, LA	67,900
Chicago, IL	105,000	New York, NY	185,000
Dallas, TX.....	92,400	Oklahoma City, OK.....	52,300
Denver, CO.....	84,200	Orange County, CA*	247,600
Detroit, MI.....	73,100	Phoenix, AZ.....	82,200
Fort Worth, TX.....	77,200	Portland, OR	68,600
Honolulu, HI	262,500	Riverside, CA*	122,200
Indianapolis, ID	70,900	Sacramento, CA.....	107,200
Jacksonville, FL.....	67,100	San Diego, CA*	176,600
Kansas City, MO	72,700	San Francisco, CA*	265,700
Las Vegas, NV.....	84,400	Seattle, WA	109,100
Los Angeles, CA*	218,000	Washington, DC	139,000

All areas are metropolitan statistical areas (MSAs) as defined by the U.S. Office of Management & Budget.

Source: National Association of Realtors, Economics & Research Division *Provided by the California Association of Realtors