

# DREW'S NEWS

Volume 2, Number 4

A Real Estate Newsletter

July - August 1989

## Land at a Premium on the Garden Island

When it comes to available land on Kauai's South Shore, the least expensive parcel is in Eleele and costs \$85,000.

Just a few years ago, I sold a lot in Poipu Kai's Lanai Villas for \$65,000.

Today, you'd have to look long and hard to find a Poipu parcel for under \$200,000. The lowest price parcel in Kalaheo is over \$120,000; just two years ago a similar lot would have sold for around \$60,000.

So when it comes to land, Kauai is on a roll. With speculators now entering the market, prices are likely to continue their upward spiral.

Any relief in sight?

For a Kauai resident, upcoming projects in Lihue and Hanapepe will offer what the government calls "affordable" prices.

In Poipu, a 54 lot subdivision is scheduled for the near future, and A&B is moving forward with its large project.

The rumor mill has it that there are at least three major residential land developments in the works: two in Lawai and one in Kalaheo.

So if you're in the market for a full-time residence or for your retirement home, keep the faith. The near future promises sufficient land to meet demand.

-Drew



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

## Coastlines

Hawaii	266 miles
Maui	120 miles
Oahu	112 miles
Kauai	90 miles
Molokai	88 miles
Lanai	47 miles
Niihau	45 miles
Kahoolawe	29 miles

## Distances

### Honolulu Airport to:

Hilo, Hawaii	214 miles
Kailua-Kona	168 miles
Lihue, Kauai	103 miles
Kahului, Maui	98 miles
Lanai Airport	72 miles
Molokai Airport	54 miles
French Frigate Shoals	556 miles
Midway	1309 miles
Kure Atoll	1367 miles

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## Kauai's Visitor Count

Here's a breakout of the visitor count to our Hawaiian Islands over the last 13 years:

Year	Total	West bound	North & East bound	Hotel Rms
1975	2,829,105	2,207,417	621,688	42,648
1976	3,220,105	2,551,60	668,550	44,986
1977	3,433,667	2,763,31	670,355	47,070
1978	3,670,309	3,030,99	639,310	49,832
1979	3,960,531	3,139,45	821,076	54,246
1980	3,934,504	3,046,13	888,372	56,769
1981	3,934,623	3,974,79	959,832	57,968
1982	4,242,925	3,278,52	964,400	58,765
1983	4,367,880	3,396,11	971,965	62,448
1984	4,855,580	3,721,385	1,134,200	65,919
1985	4,884,110	3,708,610	1,175,500	66,308
1986	5,606,520	4,257,200	1,349,320	65,318
1987	5,799,830	4,204,010	1,595,820	69,012
1988	6,100,000			70,272

Source: the Hawaii Visitors Bureau

### WANT TO BUY? WANT TO SELL?

Let a professional do the job for you.

**CALL DREW!**

**332-7414**

## Mortgage Payments

A look at projected monthly mortgage payments on a 30-year term note, at two current interest levels:

Loan	at 9.5%	at 10.5%
\$90,000	\$756.77	\$823.27
100,000	840.86	914.75
110,000	924.94	1006.50
120,000	1009.03	1098.50
130,000	1093.12	1189.50
140,000	1177.29	1281.00
150,000	1261.29	1372.50
160,000	1345.37	1464.00
170,000	1429.00	1550.50
180,000	1513.80	1647.00
190,000	1597.90	1738.50
200,000	1682.00	1830.00
210,000	1766.10	1921.50
220,000	1850.12	2013.00
230,000	1934.30	2104.50
240,000	2018.40	2196.00
250,000	2102.50	2287.50

## Is the 1031 Tax Exchange right for you?

Ever since capital gains tax laws changed in 1986, a lot of prudent investors have used the 1031 Tax Exchange to defer taxable income on real estate sales.

The 1031 Tax Exchange allows an investor to defer taxable gain on the sale of an investment property, to another investment property that he/she is purchasing. The 1031 procedure is not difficult, but it contains restrictions to which you must adhere.

Below is information from a brochure by T.G. Exchanges of Honolulu.

**Q:** What is a tax-deferred exchange?

**A:** The transfer of investment property in exchange for a replacement investment property, rather than cash.

**Q:** Why do a tax-deferred exchange?

**A:** The tax liability on the profit generated by sale of investment property would be deferred until the replacement property is sold.

**Q:** Can I exchange more than one property and acquire more than one replacement property?

**A:** Yes.

**Q:** What happens if I cannot identify a replacement property within 45 days?

**A:** The benefits of a 1031 will not be available and the transaction will be treated as a "sale" for tax purposes.

**Q:** How long do I have to close escrow on replacement property?

**A:** 180 days from the date of transfer of property.

Interested? Check with a qualified CPA or tax attorney prior to selling your investment property.

## Housing Grows Fastest in Florida

Naples, Florida, was the nation's fastest-growing housing market in 1988, topping the list for the second year in a row.

This comes from Chicago Title & Trust, which ranks growth by the number of new housing units built, per 100 existing households.

Naples had a growth ratio of more than seven times the national average of 1.64.

Following Naples were Las Vegas, NV (10.63); Fort Pierce, IN (7.57); Riverside/San Bernardino, CA (6.71) and Orlando, FL (5.90).

The Kauai County Building Department reports that 694 single-family building permits were issued in 1988.

## Island Residential Update

Total Residential Properties Available: 227

Price Range	West Shore	South Shore	Lihue Area	Kapaa Area	North Shore
Under \$150,000	10	2	0	3	5
\$151,000 - \$200,000	2	3	2	14	7
\$201,000 - \$250,000	0	7	3	8	13
\$251,000 - \$300,000	0	8	0	15	13
\$301,000 - \$400,000	0	10	1	18	22
Over \$401,000	2	17	1	17	24
<b>TOTALS</b>	<b>14</b>	<b>47</b>	<b>7</b>	<b>75</b>	<b>84</b>

Information taken from the Multiple Listings Service (MLS) as of 6/30/89.

## 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	11,816	1,191	4	1.5	\$170,000
Hanapepe	7,120	2,200	3	2.0	225,000
Kalaheo	3,202	579	2	1.0	129,000
Kalaheo	4,612	1,104	3	2.0	159,000
Kalaheo	22,039	1,104	3	2.0	209,000
Kalaheo	11,000	1,632	3	2.0	210,000
Kalaheo	7,700	1,162	3	2.0	225,000
Kalaheo	7,995	1,248	3	2.0	240,000
Kalaheo	8,250	1,662	3	2.5	249,000
Kalaheo	8,719	1,597	3	2.5	265,000
Kalaheo	8,388	1,760	3	3.0	274,000
Kalaheo	9,116	880	3	1.0	275,000
Kalaheo	8,111	1,906	3	3.0	280,000
Kalaheo	10,202	2,000	4	2.0	285,000
Kalaheo	24,733	2,560	3	2.5	289,000
Kalaheo	7,678	1,312	3	2.0	289,900
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	9,205	1,569	3	2.5	325,000
Kalaheo	10,002	1,760	4	3.0	325,900
Kalaheo	9,000	2,400	3	2.0	339,000
Kalaheo	2.5 acres	3,000	4	3.0	349,000
Kalaheo	8,100	2,080	3	3.0	350,000
Kalaheo	10,728	2,576	5	3.0	350,000
Kalaheo	1 acre	2,400	3	2.0	395,000
Kalaheo	27,977	2,438	4	3.5	415,000
Kalaheo	72,844	3,012	3	3.5	530,000
Kalaheo	7.79 acres	2,000	4	3.0	850,000

continued on page 7

## Little change in homes inventory

In the last issue of *Drew's News*, we listed 232 homes for sale. This issue we're down to 227, a residential properties inventory reduction of only 2%.

area	issue this/last	% change
West side	14 9	+56
South Shore	47 51	-8
Lihue area	7 7	--
Wailua/		
Kapaa	75 84	-11
North Shore	84 81	+4

## Houses Growing

The latest statistics indicate that the average American home is getting bigger.

In 1988, the average single-family home measured 1,995 sq. ft., up 4.7 per cent from '87. This is the sixth consecutive year of size increase.

Another trend is for new houses to include at least four bedrooms, 2.5 baths and a fireplace.

## Aerial pix from "Eye in the Sky"

Ever wish you had a 'bird's eye view' of your property--a photo of the entire south shore area, seen from above?

Keith Karasic of KAUAI EYE PHOTOGRAPHY has that photo.

For information, call 742-6541.

**What is your home worth in today's market?**

**Call Drew Vento for a free home market analysis.**

**332-7414**

## Island Condo Update

Total Condominiums for Sale: 273

Fee Simple (FS) - 163

Leasehold (LH) - 110

Price Range	South Shore		Lihue Area		Wailua/Kapaa		North Shore	
	FS	LH	FS	LH	FS	LH	FS	LH
Under \$100,000	3	1	17	9	3	11	2	4
\$100,000 - \$150,000	11	27	9	5	1	9	22	12
\$151,000 - \$200,000	19	11	4	0	0	6	14	4
\$201,000 - \$250,000	17	4	1	0	2	0	10	3
Over \$250,000	7	4	1	0	2	0	18	0
<b>TOTALS</b>	<b>57</b>	<b>47</b>	<b>32</b>	<b>14</b>	<b>8</b>	<b>26</b>	<b>66</b>	<b>23</b>

Information taken from the Multiple Listings Service (MLS) as of 6/30/89.

## Condo Sales on the upswing

In the last issue of *Drew's News*, we listed 294 condos available. This issue we're down to 273, a condo inventory reduction of 7%.

area	issue	this/last	% change
South Shore	104	96	+8
Lihue area	46	47	-2
Wailua/Kapaa	34	32	+6
North Shore	89	119	-25

## Available Condominiums on the South Shore

PROJECT NAME	UNITS		LAND TENURE	ASKING PRICE	
	BED	BATH		LOW	HIGH
Hale Kahamalu	1	1.0	1 FS	\$89,000	
Kalaheo Pali Kai	3	2.0	2 FS	142,500	169,000
Kahala I at Poipu Kai	1	1.0	9 FS	144,500	225,000
	2	2.0	3 FS	170,000	235,000
	3	2.0	1 FS	170,000	
Kiahuna Plantation	1	1.0	29 LH	94,500	500,000
	2	2.0	2 LH	269,000	295,000
Koloa Gardens	1	1.0	1 FS	89,000	
Kuhio Shores	1	1.0	1 FS	180,000	
	2	2.0	1 FS	245,000	
Makahuena	2	2.0	10 LH	135,000	475,000
	2	2.5	2 LH	145,000	158,500
	3	2.0	1 LH	225,000	
Makanui Poipu Kai	2	2.0	2 FS	220,000	275,000
Manualoha Poipu Kai	1	1.0	1 FS	155,000	
	1	2.0	1 FS	199,500	
	3	3.0	1 FS	265,000	
Nihi Kai Villas	2	2.0	5 FS	190,000	255,000
Poipu Estates	3	2.5	1 FS	575,000	
Poipu Crater	2	2.0	1 FS	170,000	
Poipu Kapili	2	3.0	1 FS	425,000	
Poipu Makai	2	2.0	1 FS	259,000	
Poipu Sands	1	1.5	2 FS	189,000	245,000
	2	2.0	1 FS	425,000	
Poipu Shores	2	2.0	2 LH/FS	250,000	265,000
	3	2.0	1 LH/FS	350,000	
Prince Kuhio	studio		1 FS	89,000	
	2	1.0	1 FS	170,000	
Waikomo Streams	1	1.0	4 FS	129,500	149,500
	2	2.0	2 FS	170,000	170,000
Whaler's Cove	2	2.0	3 FS	640,000	695,000

Information taken from the Multiple Listings Service (MLS) as of 6/30/89.

## What is MLS?

In the past few months, I've received inquiries about MLS, the Multiple Listing Service.

The Multiple Listing Service publishes a monthly book of properties available for purchase here on Kauai. The properties include land, houses, condominiums, time-share and business opportunities.

In addition to their monthly book, MLS provides information updated daily, and available to Realtors through computer terminals.

The Multiple Listing Service is available to Realtors and Realtor Associates who are members of the Kauai Board of Realtors.

MLS enables Realtors to keep themselves abreast of new properties . . . and thereby to serve you better!

**What is your condo worth in today's market?**  
**Call Drew Vento for a free condo market analysis.**  
**332-7414**

# Hot Properties

## CONDOMINIUMS

**KUHIO SHORES FS \$180,000**

Unit #307, 1B/1bth, gorgeous ocean & mtn views

**MAKANUI FS \$235,000**

Unit #521 (in *Poipu Kai*) 2B/2bth, ocean & mtn views.

**IN ESCROW**

**POIPU SANDS FS \$425,000**

Unit #522 (in *Poipu Kai*) has an outrageous ocean view! Short walk to beach.

**IN ESCROW**

**NIHI KAI VILLAS FS \$192,500**

With this landscape, it's like living in a park. Unit #600, 2B/2bth

**IN ESCROW**

**KIAHUNA PLANTATION LH**

One of the South Shore's premier resort properties.

Unit #428 1B/1bth \$94,500

Unit #320 1B/1bth 109,000

Unit #427 1B/1bth 110,000

Unit #439 1B/1bth 110,000

Unit #426 1B/1bth 110,000

Unit #304 1B/1bth 118,000

Unit #329 1B/1bth 118,000

Unit #220 2B/2bth 269,000

Unit #201 2B/2bth 295,000

Privacy on one-acre

## THE KING DOME

Asking Price \$395,000 Fee Simple

The king of domes: over 2400 square feet of living space, an over-sized two-car garage, 300 square foot workshop, open space to the second floor. Plus over 1200 square feet of wrap-around decking that leads onto a 700 square foot area with a redwood hot tub.

What else? Ocean view!

## BUSINESS FOR SALE

Price Just Reduced!

Ready to go into business for yourself? Buy an existing business, one that's already making money.

This is a very profitable service-oriented business on the South Shore. Sale includes everything you'll need to make money: equipment, vehicle, chart of long-standing accounts. Call for more information.

## VACANT Fee Simple LAND

**KALAHEO 7021 sq ft \$107,200**

Ready to build? Wonderful mountain view!

**SOLD**

**KALAHEO 3 acres \$435,000**

Ocean & mtn views. Owner is a Kauai Realtor.

**KALAHEO 12.25 acres \$625,000**

Privacy, several building sites (CPR?), ocean views.

**POIPU 19,000 sf \$1,500,000**

Only South Shore oceanfront parcel with sandy swimming beach; next to Waiohai Hotel.

New Home Now Available

## KAI IKENA II

Asking Price \$339,000 Fee Simple

A large new home with ocean and mountain views: perfect for a classy island residence. 3 bedrooms, 3 baths on a large parcel in Kai Ikena's second phase. Big family room, too, just waiting for your finishing touches. House is vacant, ready for inspection... but make it soon!

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

Real Estate

Personalized Service

Condos ... Land ... Residential

Andrew Vento, Realtor, G.R.I.

(808) 332-7414

742-1738 fax





## Island Land Update

Total Parcels Available: 159

Price Range	West Shore	South Shore	Lihue Area	Wailua/Kapaa	North Shore
Under \$100,000	0	1	1	5	2
\$100,000 - \$150,000	1	1	0	5	12
\$151,000 - \$200,000	1	11	0	9	22
\$201,000 - \$300,000	1	5	0	6	10
Over \$301,000	1	14	1	12	38
<b>TOTALS</b>	<b>4</b>	<b>32</b>	<b>2</b>	<b>37</b>	<b>84</b>

Information taken from the Multiple Listings Service (MLS) as of 6/30/89.

## Available Land on the South Shore

All properties are fee simple

AREA	SQUARE FEET	ASKING PRICE
Eleele	6,030	\$85,000
Kalaheo	10,214	124,500
Kalaheo	12,688	152,000
Kalaheo	22,804	169,000
Kalaheo	2.75 acres	175,000
Kalaheo	1.03 acres	179,000
Kalaheo	2 acres	199,000
Kalaheo	2.9 acres	325,000
Kalaheo	3 acres	395,000
Kalaheo	3 acres	435,000
Kalaheo	12.25 acres	625,000
Kalaheo	22.85 acres	1,390,000
Lawai	1 acre	170,000
Lawai	1.6 acres	175,000
Lawai	2.6 acres	175,000
Lawai	2.6 acres	175,000
Lawai	4.76 acres	600,000
Poipu	11,352	195,000
Poipu	9,755	210,000
Poipu	10,586	225,000
Poipu	10,858	275,000
Poipu	11,564	280,000
Poipu	11,761	305,000
Poipu	12,866	325,000
Poipu	10,819	325,000
Poipu	10,316	367,000
Poipu	11,432	400,000
Poipu	17,660	450,000
Poipu	19,015	1,500,000
Poipu	4.27 acres	3,000,000

Source: Kauai Board of Realtors, 6/30/89.

Some properties may not be available now due to the very active real estate market on Kauai.

## Lots of Lots Moving

In the last issue of *Drew's News*, we listed 169 land parcels available. This issue we're down to 159, a land inventory reduction of some 6%.

area	issue	this/last	% change
West side	4	4	--
South Shore	37	32	-13.5
Lihue area	2	2	--
Wailua/			
Kapaa	27	37	+37.0
North Shore	96	84	-12.5

## Note on Property Listings

A house has a "For Sale" sign on the property, with ABC Realty's name on it. Does that mean only ABC can sell you this property?

Usually, the answer is NO. A large percentage of properties are sold through the cooperation of another real estate company.

In most cases, the buyer has the choice of whom they would like to have represent them in any real estate transaction. You can contact your Realtor, Drew, or ABC -- it's your choice.

Got a question? Call Drew!

**What is your land worth in today's fast-moving market?**

Call Drew Vento for a *free* land market analysis.

**332-7414**

## 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) 742-1738, 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
Lawai	7,749	1,008	3	2.0	\$169,000
Lawai	7,861	1,330	3	1.5	187,000
Lawai	7,968	1,853	4	3.0	189,900
Lawai	7,800	2,112	5	3.0	265,000
Lawai	15,461	1,652	3	2.0	269,000
Lawai	2.25 acre	2,628	3	2.0	475,000
Omao	35,327	1,680	3	1.5	239,000
Omao	21,780	1,844	3	2.0	450,000
Omao	21,858	2,714	4	3.0	465,000
Omao	21,788	2,000	3	2.0	595,000
Poipu	11,502	2,112	3	2.0	397,000
Poipu	9,920	2,222	3	2.0	399,000
Poipu	7,113	1,448	2	2.0	400,000
Poipu	9,467	2,800	3	3.0	495,000
Poipu	6,065	3,166	5	3.5	495,000
Poipu	11,361	685	2	1.0	725,000
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	22,968	1,988	4	2.0	850,000
Poipu	11,007	2,768	3	2.5	935,000
Poipu	11,250	4,120	8	6.0	950,000
Poipu	11,175	2,848	4	3.5	975,000
Poipu	21,102	3,419	4	4.0	1,500,000

Source: Kauai Board of Realtors, 6/30/89.

Some properties may not be available now due to the very active real estate market on Kauai.

## About Drew's News

*Drew's News* is an independent real estate newsletter produced here on Kauai by Andrew Vento, Realtor. Drew works for Southshore 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 Eleele, at no cost to the owners.

The purpose of *Drew's News* is to advertise my real estate listings and to give property owners of the south shore important information on what's happening in the real estate market that may affect their investments.

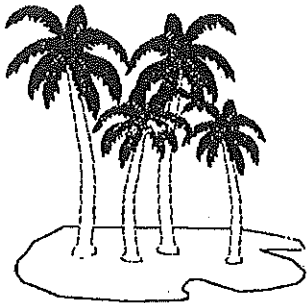
If this is your first copy of *Drew's News*, please feel free to write me about the contents of this newsletter--good or bad!

--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.

**Drew's News**  
PO Box 1379  
Koloa, Kauai, HI 96756

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## Real Estate Newsletter from Kauai's South Shore!

### HOW HAWAII RATES Among the 50 States

#### PEOPLE & LAND

Our annual av. temperature	77 F	1st
Residential population	1.087 mil.	39th
Total households	345,000	43rd
Persons per household	3.02	2nd
% Land owned by Fed govt	16.7%	14th
No. farms & plantations	4,000	44th
Av. acreage per farm	464	17th
Foreign owned Ag land	2.7%	3rd

#### HEALTH, EDUCATION & CRIME

Av. daily hospital room rate	\$267	7th
SAT scores, verbal	403	47th
SAT scores, math	477	33rd
Public High School grads	2900	43rd
Av. public teacher salary	\$26,315	19th
Violent crime rate(per 1000)	245.2	42nd
Marijuana harvest	\$1.33bil.	6th

#### GOVERNMENT & TAXES

(per capita)		
Fed expenditures	\$4394	8th
Fed grants to local gov't	\$424	33rd
State & local revenue	\$2681	12th
State & local taxes	\$1785	8th
State & local excise tax	\$703	1st

#### EMPLOYMENT, INCOME & EXPENSE

Av. annual unemployment	3.8%	46th
Managers & professionals in labor force	25.1%	19th
Av. salary covered by state unemployment	\$18,101	30th
Median family income	\$32,900	8th
Av. major US city food cost	+25.6%	1st

Source: State Department of Business & Economic Development,  
statistical abstract of the U.S.