

DREW'S NEWS

Volume 6, Number 1

A Real Estate Newsletter

April- June, 1993

Back on our Feet Again!

The signs of Kauai's recovery are everywhere.

Every few days, another business re-opens. Large and small they rejoin us, some with limited service, others totally rebuilt and ready for the future.

One of the largest and fastest properties to re-open was the Hyatt Regency Kauai. The Hyatt's return to operating status on March 30, 1993, was the most significant re-opening for the South Shore of Kauai, and for Garden Isle's tourist industry as a whole. It signals to the world that Kauai is back in business. Hats off to general manager Rick Riess and the entire gang at the Hyatt Hotel for a speedy job well done.

Another positive sign for the South Shore is the much-discussed, long-awaited Poipu ByPass Road. Construction has begun, with completion slated for the end of this year or early 1994. The ByPass Road, which is designed to relieve Poipu's increasing traffic congestion, intersects Poipu Road at its junction with Pee Road, in Poipu Kai Resort, and Weliweli Road in Koloa Town.

Poipu Beach Park is under re-construction, following extensive archaeological studies. Poipu Kapili Condominiums is sporting a banner announcing a re-opening of June 1. Other South Shore condo projects and vacation rentals are already up and running: Nihi Kai Villas, Poipu Crater, Sunset Kahili, Waikomo Stream Villas and select units of Poipu Kai Resort.

In Lihue, Kilohana Plantation is scheduled to re-open July 1. Work has finally begun on the Westin Kauai. And Wally's World miniature golf is now open, with rumors of batting cages to be added in the near future.

A lot of hard work has been done in the eight months since Hurricane Iniki struck beautiful Kauai. There's much more to be done. But the signs are everywhere that Kauai will again take its place as the Gem of the Hawaiian Islands.

Drew



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

Sugar Still #1 Crop in Islands

Despite much talk in the islands about the need for diversification, Sugar still tops the list of Hawaii's agricultural commodities by a wide margin.

Sugar	\$175,000,000
Pineapple	108,000,000
Nursery Products	68,000,000
Vegetables & Melons	39,000,000
Macadamia Nuts	35,000,000
Cattle	33,000,000
Milk	30,000,000
Fruits	24,000,000
Eggs	16,000,000
Seed Corn, Grain, Forage ...	8,000,000

Source: Hawaii Agricultural Statistics Service. 1991 Figures.

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Property Insurance: the Future on Kauai

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.

Kauai is fast rebuilding from Hurricane Iniki. In the aftermath of the storm, another crisis has been brewing: insurance market shrinkage in coastal areas nationwide.

Over the past few months, homeowners have ricocheted between insurance companies which are restricting insurance business or abandoning the business entirely. What does this mean for the average consumer? Time will tell, although we can predict higher premiums in the future.

Currently, the state of Hawaii has set up a temporary program for those unable to find an insurer: the Hawaii Property Insurance Association (HPIA).

HPIA provides some relief in this tight market, but will not be adequate to cover another Iniki. HPIA is not an insurance company and has no surplus or reserves; the rates are substantially higher than market rates. The State is looking to the federal government for help.

The Hawaii Insurance Guaranty Association (HIGA) was created by law to pay the claims of policyholders of insolvent companies. United National Insurance Company (UNICO) and Hawaiian Underwriters Insurance Company (HUI) are currently insolvent. HIGA's Honolulu number is 523-0136 and Kauai number is 823-6605. Hawaiian Insurance and Guaranty Company, Ltd. (HIG, the third company comprising the "Hawaiian Insurance Group"), has been placed into rehabilitation but is still in business. HIG's Honolulu number is 536-2777.

In 1993, the state insurance commissioner has granted no rate increase (with the exception of HIG) to companies selling homeowners insurance. However, if you do not have homeowners insurance, your mortgage company or lender may apply a "forced placement" policy to protect its security interest. This usually covers only the lender's interest and will cost 4 to 10 times more than ordinary homeowners insurance. Another high cost alternative is purchasing a policy from a surplus lines carrier (not licensed in this state).

If you have a dispute with your insurance company, a mediation process has been set up by the Center for Alternative Dispute Resolution (548-3080), which should be an efficient, low-cost method of resolving your problem.

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

Real Estate Inventory on Kauai Drops Dramatically

Every issue of *Drew's News* reports the totals of homes, land and condominiums available for purchase on Kauai.

This issue is no different -- except the totals show a dramatic decline in all three categories.

Overall, the inventory of available properties of all types dropped from 1,178 in December, 1992, to 970 in late April, 1993, an island-wide decrease of 18 percent.

What happened?

The answer, while complex, is simple. In the condo category, some sellers have declined to relist their units after expiration. Others are taking a wait-and-see attitude before placing their units on market. Others have experienced hurricane damage and are waiting for reconstruction. On the South Shore, condo buyers have all but vanished, with only eight escrows opened since Hurricane Iniki.

The residential market is a mixed bag as well. For many, insurance settlements and subsequent repairs are in process. Rental incomes are currently high on Kauai, so both homes and condos are serving that market.

In every category, seller confusion or hesitancy also play a part in holding properties off the market.

Despite the appearance of a down market, there are in fact many sales occurring, particularly in land and residential. While Kauai's overall tourist counts are low, those who are here are often return visitors and are potential buyers. By year-end, the condo market should improve as these Kauai-lovers make purchases in a value-loaded market.

The current flux in the market makes for interesting opportunities for buyers and sellers alike. When the dust settles, we are likely to see that the 1993 residential and vacant land markets have outperformed both 1992 and 1991 in number of sales and in total sales volume.

Kauai Units Sold Up, Prices Down in 1992

1992 RESIDENTIAL REALES IN HAWAII

	Units Sold	Percent Change	Median Price	Percent Change	Days on Market
Single Family Home					
Oahu	1,985	3.8	\$349,000	2.7	57
Big Island	850	-4.5	152,750	-4.5	123
Maui	369	-16.6	285,000	3.6	169
Kauai	261	67.3	183,500	-27.0	281
Condominium					
Oahu	3,341	-7.4	\$193,000	0.5	65
Big Island	291	-16.9	148,000	7.6	139
Maui	497	-21.5	162,500	-1.2	206
Kauai	105	-36.4	158,000	-2.7	241

Source: Honolulu Board of Realtors, MLS Hawaii. Information deemed accurate but is not guaranteed.

ISLAND RESIDENTIAL UPDATE

Total Residential Properties Available: 273

Price Range	West Shore	South Shore	Lihue Area	Wailua/Kapaa	North Shore
Under \$150,000	2	0	0	0	1
\$151,000 - \$250,000	5	15	4	26	10
\$251,000 - \$350,000	1	10	6	22	20
\$351,000 - \$500,000	0	20	2	20	28
Over \$501,000	1	19	1	15	45
TOTALS	9	64	13	83	104

Source: Multiple Listing Service (MLS) as of 4/25/93

AVAILABLE SOUTH SHORE HOUSES (FS)

PROPERTY LOCATION	LOT SIZE SQ. FT.	INTERIOR SQ. FT.	BED	BATH	ASKING PRICE
Eleele	6,000	1,256	3	2.0	\$239,000
Eleele	5,465	908	2	1.5	240,000
Eleele	11,816	1,169	3	1.5	243,000
Kalaheo	9,235	880	3	1.5	172,000
Kalaheo	11,570	597	1	1.0	174,900
Kalaheo	9,240	1,332	4	2.0	199,000
Kalaheo	8,791	1,025	3	1.0	199,500
Kalaheo	7,906	468	1	1.5	225,000
Kalaheo	8,923	1,176	3	2.0	269,000
Kalaheo	10,372	1,242	3	3.0	279,000
Kalaheo	8,050	1,392	3	2.0	289,000
Kalaheo	16,534	1,640	3	2.5	299,000
Kalaheo	10,202	2,210	4	2.0	299,000
Kalaheo	8,978	1,735	3	3.0	309,000
Kalaheo	8,798	1,662	3	2.0	345,000
Kalaheo	1 acre	900	2	3.0	349,000
Kalaheo	8,003	1,354	3	3.0	349,000
Kalaheo	26,633	1,657	4	3.0	380,000
Kalaheo	1.05 acre	940	1	1.0	385,000
Kalaheo	23,670	1,947	3	2.5	397,500
Kalaheo	10,250	3,042	4	2.5	399,000
Kalaheo	10,382	2,851	4	3.0	415,000
Kalaheo	10,250	2,700	4	2.5	429,000
Kalaheo	18,665	2,582	3	1.0	450,000
Kalaheo	11,240	2,456	4	3.0	475,000
Kalaheo	12,950	3,000	5	4.5	475,000
Kalaheo	1.16 acre	3,012	3	3.5	485,000
Kalaheo	30,395	6,638	6	4.5	685,000
Kalaheo	12.289 acres	9,437	9	9.0	6,900,000
Lawai	7,696	1,035	3	2.0	197,500
Lawai	7,779	600	2	1.0	208,500
Lawai	9,275	1,035	3	2.0	225,000
Lawai	10,190	1,035	3	2.0	234,000
Lawai	11,189	1,200	3	2.0	239,000
Lawai	3.72 acres	2,979	4	3.0	498,500
Lawai	3.84 acres	1,416	4	2.0	525,000
Omao	8,074	1,254	3	1.5	233,000
Omao	10,959	1,536	3	2.0	289,000

Source: Multiple Listing Service (MLS) as of 4/25/93

continued on page 7

Big Drop in Home Inventory

In the last issue of *Drew's News*, we listed 380 homes available island-wide. This issue the total is 273, an islandwide decrease of 28 percent.

area	Issue this / last	% change
West Side	9 / 15	-40
South Shore	64 / 79	-19
Lihue Area	13 / 16	-19
Wailua/Kapaa	83 / 134	-38
North Shore	104 / 136	-24
Totals	273 / 380	-28

Rental, Rental, I Need a Rental!

Kauai has a severe rental shortage -- and the situation is likely to get worse.

The destruction caused by Hurricane Iniki has left many families homeless. Reconstruction efforts have also meant a large influx of construction workers; insurance agents and federal government personnel, all looking for rentals.

Condominiums are currently providing some relief. Dave Carlisle of Colony Resorts, one of the management firms for Poipu Kai, reports he is fully rented with long-term rentals and has a long waiting list.

However, once construction is complete and the tourist market rebounds, many condo unit owners plan to revert to tourist use, Carlisle said.

As a result, Kauai's rental shortage is likely to get worse. Residents with homes are urged to share with a renter until the situation improves.

**Buying or Selling
a Home on Kauai?
> CALL DREW <
742-6997**

Condo Avails Still Sliding

In the last issue of *Drew's News*, we listed 364 condominiums available islandwide. This issue the total has decreased to 296, an islandwide decrease of 19 percent.

area	issue this / last	% change
South Shore	126 / 144	-13
Lihue Area	38 / 47	-19
Wailua/Kapaa	33 / 49	-33
North Shore	99 / 124	-20
Totals	296 / 364	-19

Price Property Properly—to Sell!

In today's real estate market on Kauai, buyers are looking for a deal -- based on a perception of true market value, rather than an inflated listing price.

Property owners often place a relatively high price on their property, assuming that location, condition of the property, terms and availability will work to their advantage in any pricing negotiations.

The current market is a buyer's market, so owners who wish to sell now must take steps to bring their pricing in line with the market.

The first step is to investigate the pricing of similar properties in your area. Compare your listed price and, if need be, alter your price to compete with like-kind properties.

Take advantage of current market conditions. Sales are taking place on Kauai -- if properly priced!

**Next time you
Buy or Sell Property
on Kauai
> CALL DREW <
742-6997**

ISLAND CONDO UPDATE

Total Condominiums for Sale: 296
Fee Simple (FS) - 229 Leasehold (LH) - 67

Price Range	South Shore		Lihue Area		Wailua/Kapaa		North Shore	
	FS	LH	FS	LH	FS	LH	FS	LH
Under \$150,000	11	16	23	5	6	7	23	12
\$151,000 - \$250,000	47	7	8	0	6	7	20	9
\$251,000 - \$400,000	39	2	2	0	2	1	25	0
Over \$401,000	3	1	0	0	4	0	10	0
TOTALS	100	26	33	5	18	15	78	21

Source: Multiple Listings Service (MLS) as of 4/25/93

AVAILABLE SOUTH SHORE CONDOMINIUMS

PROJECT	BED	BATH	UNITS AVAIL	LAND TENURE	ASKING PRICE	
					LOW	HIGH
Hale Kahamalu	1	1.0	1	FS	\$115,000	-----
	2	1.0	2	FS	159,000	\$185,000
Kahala I at Poipu Kai	1	1.0	10	FS	149,000	227,000
	2	2.0	3	FS	185,000	218,000
Kalaheo Pali Kai	3	2.0	5	FS	148,000	195,000
Kiahuna Plantation	1	1.0	22	LH	85,000	359,000
	2	2.0	1	LH	750,000	-----
Koloa Gardens				no condos available		
Kuhio Shores	1	1.0	2	FS	190,000	217,000
	2	2.0	1	FS	750,000	-----
Makahuena	2	2.0	6	LH/FS	130,000	350,000
	2	2.5	1	FS	250,000	-----
Makanui Poipu Kai	2	2.0	1	FS	230,000	-----
	3	2.0	2	FS	305,000	375,000
Manualoha Poipu Kai	1	1.0	2	FS	167,500	169,000
	2	2.0	4	FS	225,000	305,000
	2	2.5	1	FS	275,000	-----
Nihi Kai Villas	2	2.0	6	FS	190,000	339,000
Poipu Crater	2	2.0	6	FS	179,500	198,000
Poipu Kapili	1	2.0	1	FS	335,000	-----
	2	3.0	2	FS	435,000	460,000
Poipu Makai	2	2.0	2	FS	325,000	386,000
Poipu Palms				No Condos Available		
Poipu Sands	2	2.0	5	FS	298,000	359,000
Poipu Shores	2	2.0	2	FS	329,000	375,000
	3	2.0	1	FS	345,000	-----
Prince Kuhio	studio		2	FS	99,000	130,000
	1	1.0	1	FS	150,000	-----
Regency at Poipu Kai	2	2.0	13	FS	250,000	295,000
	3	2.5	6	FS	279,000	300,000
Sunset Kahili	2	2.0	1	LH	349,000	-----
Waikomo Streams	1	1.0	7	FS	149,000	190,000
	2	2.0	5	FS	224,000	259,000
Whaler's Cove	2	2.0	1	FS	425,000	-----

Source: Multiple Listing Service (MLS) as of 4/25/93

Pay Less, Get More at Today's Low Interest Rates

Interest rates are at a 20-year low, and low rates create tremendous opportunities in real estate.

Many homeowners are refinancing their properties. At today's rates, these homeowners will now pay a lower monthly mortgage payment.

Others are refinancing to consolidate debt, particularly debt in the form of a second mortgage.

Mortgage brokers on Kauai report increasing activity targeted toward trade-ups. Since purchasing power increases as interest rates decrease, some property owners are taking advantage of today's rates to trade-up to a better and more expensive property.

Below is a four-year comparison of fixed-rate loans for a single-family, owner-occupant purchase/refinance:

	1989	1990	1991	1993
Price	\$200,000	\$200,000	\$200,000	\$200,000
Rate (percent)	11	10.5	9.5	7.375
Payment	\$1,905	\$1,829	\$1,682	\$1,381
Income Needed (Mo.)	\$6,349	\$6,062	\$5,606	\$5,005

As the above shows, lower interest rates free up money every month. If you have a residential mortgage from 1990 or before, you should be exploring your refinancing now. With the current buyer's market on Kauai (see story on page 4), you may be able to trade-up to the home of your dreams!

This information is provided by Marie Cronin of Guild Mortgage Co. Contact her at (808) 823-6116 or, by fax, at 823-6115.

Get a Licensed Contractor!

It's now eight months since Hurricane Iniki, and many Kauai property owners now have insurance settlement checks in hand.

The natural inclination is to hurry . . . but don't risk another disaster by hiring an unlicensed contractor! Make sure your contractor is properly licensed and insured.

Rent Gougers Beware!

Attention property owners: although it may be tempting to increase rents on your property, it is not legal. Current state law has put a hold on rent increases on Kauai.

Tenants are getting mad and reporting owners to state regulatory agencies. A recent article in Kauai Times tells of a tenant taking an owner to Small Claims court and winning.

Check out your rights before you raise the rent. Any increase could cost you more than it's worth!

HOT PROPERTIES

CONDOMINIUMS

KIAHUNA PLANTATION Unit #446

Asking Price \$85,000 LH

The lowest-priced condominium on the South Shore! This one bed/one bath top-floor unit has a great garden view. Seller says make me an offer!

PRINCE KUHIO Unit #232

Asking Price \$112,000 FS NEW LISTING!

Project is located across the street from the ocean and adjacent to Prince Kuhio Park. This well-priced studio has a garden view, overlooking the pool.

PRINCE KUHIO Unit #136

Asking Price \$130,000 FS

This ground-floor studio is an end unit adjacent to the pool and garden areas. Walk 3 minutes down the garden path and dip your toes in the blue Pacific!

PRINCE KUHIO STUDIO Unit #207

Asking Price \$135,000 FS

This larger-sized studio offers sweet views of Prince Kuhio Park and of the ocean, just across the road. Good view value!

IN ESCROW

WAIKOMO STREAM VILLAS Unit #502

Asking Price \$149,000 FS NEW LISTING!

Lovely ground-floor unit features full privacy and a garden view. One bed/one bath in a great floor plan, close to 1,000 sf of living area. Don't miss out -- this is the lowest-priced offering in the project!

PRINCE KUHIO Unit #305

Asking Price \$150,000 FS NEW LISTING!

Enjoy ocean and park views from this one bed/one bath condo. Third floor location assures privacy, unblocked view. Project includes pool, BBQ areas.

POIPU CRATER Unit #23

Asking Price \$179,500 FS NEW LISTING!

The lowest-priced unit in the project . . . the best location in the project . . . this is the best deal at the Crater! The Crater is a favorite island retreat, with 2 two bedroom units per building, pool, tennis and other resort amenities.

KIAHUNA PLANTATION Unit #46

Asking Price \$210,000 LH

Project is scheduled for reconstruction and Kiahuna Plantation will be better than ever! Now's the time to take advantage of a great price for a ground-floor, one bedroom end unit with lovely views down the greenway!

MANUALOHA at POIPU KAI Unit #1104

Asking Price \$250,000 FS

The privacy of an end unit, with the amenities of a total resort! This two bed/two bath condo has been upgraded since the storm. Seller wants a house on the South Shore -- Let's talk trade!

MANUALOHA at POIPU KAI Unit #1006

Asking Price \$305,000 FS

Full-sized two bed/two bath unit boasts ocean and mountain views. Many interior upgrades since Iniki! Seller will consider a trade for a South Shore house. Check out this excellent opportunity!

NIHI KAI VILLAS Unit #808

Asking Price \$339,000 FS

Townhouse floor plan of this two bed/two bath unit features sweeping ocean and mountain westerly views. Condo unit located in Building 8, enjoys cool trade winds, lots of privacy.

South Shore Land Inventory Down

In the last issue of *Drews News*, we had a total of 434 land parcels available islandwide. This issue the total has decreased to 401, an islandwide decrease of 8 percent.

AREA	Issue		% change
	this	last	
West Side	14	32	-56
South Shore	113	102	+9
Lihue area	6	10	-40
Wailua/Kapaa	71	79	-10
North Shore	197	211	-7
Totals	401	434	-8

Realtor, RA Counts Drop

In the hot market of the late 1980's and 1990, Kauai reached almost 500 active Realtors and Realtor Associates - a number equal to roughly one percent of Kauai's population.

Now, the number of active agents has fallen to 343, with 83 real estate offices islandwide.

Statewide, Hawaii had 24,403 active and inactive real estate agents at the end of 1992, a seven percent drop from the 1990 high of 26,090.

The number of people taking and passing real estate license exams is also dropping. In 1992, 3,047 people took the Broker or Salesperson license exams, and 1,894 passed. By comparison, 3,887 took the license exams in 1991, and 2,533 passed.

Source: Hawaii Real Estate Commission, 1992 Report

Next time
you buy or sell property
on Kauai,

CALL DREW
742-6997

ISLAND LAND UPDATE

Total Parcels Available: 401

Price Range	West Shore	South Shore	Lihue Area	Wailua/Kapaa	North Shore
Under \$150,000	7	44	2	16	23
\$151,000 - \$250,000	4	32	0	27	53
\$251,000 - \$350,000	0	22	2	17	27
\$351,000 - \$500,000	0	9	2	7	43
Over \$501,000	3	6	0	4	51
TOTALS	14	113	6	71	197

Source: Multiple Listings Service (MLS) as of 4/25/93

AVAILABLE SOUTH SHORE LAND (FS)

AREA	LOCATION	SO. FT.	ASKING PRICE
Kalaheo	Mauka Ikena Sub.	6,477	\$91,900
Kalaheo	Mauka Ikena Sub.	10,000	105,000
Kalaheo	Keoki Pl.	10,000	107,500
Kalaheo	Wawae Rd.	19,787	125,000
Kalaheo	Waha Rd.	.26 acre	129,500
Kalaheo	Kalaheo Mauka	.51 acre	130,000
Kalaheo	2501 Kino Rd.	9,270	130,000
Kalaheo	Pu'u Rd.	10,056	130,000
Kalaheo	Mauka Ikena Sub.	10,145	134,000
Kalaheo	5191 Puuwai Rd.	12,539	135,000
Kalaheo	Ahopueo St.	10,829	139,000
Kalaheo	Lot C1A, Pu'u Rd.	13,456	140,000
Kalaheo	4300 Maka Rd.	10,048	148,000
Kalaheo	Kalaheo Homestead	8,872	148,000
Kalaheo	4650 Lae Rd.	8,102	148,000
Kalaheo	Kai Ikena Dr.	8,435	149,000
Kalaheo	4314 Maka Rd.	11,270	149,000
Kalaheo	Lot 17, Kalaheo Makai Sub.	12,491	149,900
Kalaheo	4301 Kalaheo Dr.	9,567	150,000
Kalaheo	4306 Maka Rd.	11,488	151,000
Kalaheo	4274 Maka Rd.	11,632	152,000
Kalaheo	4266 Maka Rd.	11,819	152,000
Kalaheo	4650 Lae Rd.	9,213	156,000
Kalaheo	4280 Maka Rd.	11,162	156,000
Kalaheo	Kai Ikena Dr.	.5 acre	160,000
Kalaheo	Unit 2, Kai Ikena Dr.	.5 acre	160,000
Kalaheo	Ahopueo St.	13,374	160,000
Kalaheo	3801 Puuwai Rd.	18,449	165,000
Kalaheo	Unit A, Laae Rd.	.5 acre	175,000
Kalaheo	Unit B, Laae Rd.	.5 acre	175,000
Kalaheo	4277 Palaima	14,325	175,000
Kalaheo	Waha Rd.	13,151	185,000
Kalaheo	4884 Maka Rd.	51,864	198,000
Kalaheo	5171 Kikala Rd.	18,450	200,000
Kalaheo	Kai Ikena Dr.	10,479	200,000
Kalaheo	Waha Rd.	1.81 acres	219,000
Kalaheo	4330 Maka Rd.	75,406	233,000
Kalaheo	4825 Kikala Rd.	.85 acre	235,000
Kalaheo	4825 Kikala Rd.	.85 acre	235,000
Kalaheo	1071 Pu'u Rd.	1.35 acre	242,190
Kalaheo	Ikena Pl.	12.67 acres	250,000
Kalaheo	Kikala Rd.	1 acre	250,000
Kalaheo	Puuwai Rd.	1 acre	265,000
Kalaheo	1071 Pu'u Rd.	1.23 acre	266,490
Kalaheo	4706 Lae Rd.	1.15 acre	275,000
Kalaheo	Puulima Rd.	1 acre	275,200
Kalaheo	1071 Pu'u Rd.	2.65 acres	282,690
Kalaheo	Puulima Rd.	1 acre	308,300
Kalaheo	Puulima Rd.	1.03 acre	329,700
Kalaheo	Puulima Rd.	3 acres	348,700
Kalaheo	Puulima Rd.	3.02 acres	367,800
Kalaheo	Puulima Rd.	4.02 acres	427,900
Kalaheo	Pu'u Rd.	36,300	450,000
Kalaheo	1071 Pu'u Rd.	4 acres	465,750
Kalaheo	Papalina Rd.	3.34 acres	495,000
Lawai	Lawai Hillside Subdivision	10,017-22,134	129,900 - 152,900
Lawai	Alalohe Pl.	11,459	135,900

Source: Multiple Listings Service, as of 4/25/93

continued on page 7

AVAILABLE SOUTH SHORE LAND (FS) continued from p. 6

AREA	LOCATION	SQ. FT.	ASKING PRICE	AREA	LOCATION	SQ. FT.	ASKING PRICE
Lawai	Lilikoi Pl.	10,625	\$142,900	Poipu	Milo Hae Lp.	11,761	\$310,000
Lawai	CPR B, Lawai Knolls	1 acre	175,000	Poipu	2847 Milo Hae Lp	11,669	325,000
Lawai	Uha Rd.	4.2 acres	249,000	Poipu	2880 Milo Hae Lp.	9,515	325,000
Lawai	Hailima Rd.	1.07 acre	250,000	Poipu	2778 Milo Hae Lp.	10,108	330,000
Lawai	Unit B, Kua Rd.	2.62 Acres	275,000	Poipu	5370 Pa'u Alaka	11,577	347,000
Lawai	Lot 50 C2, Kua Rd.	3.21 acres	295,000	Poipu	Puuone St.	10,325	350,000
Lawai	Uha Rd.	4.5 acres	395,000	Poipu	Iukikia Pl.	10,858	350,000
Lawai	Uha Rd.	5.6 acres	559,000	Poipu	2679 Puuone St.	12,071	359,000
Omao	Omao Rd.	1.06 acre	259,000	Poipu	Pane St.	11,484	400,000
Poipu	1733 Kelaukia St.	7,313	175,000	Poipu	4936 Lawai Beach Rd.	13,206	500,000
Poipu	Kelaukia St.	6,500	185,000	Poipu	4452 Lawai Rd.	6,308	700,000
Poipu	2228 Loke Rd.	11,960	213,000	Poipu	1916 Hoone Rd.	19,542	750,000
Poipu	2853 Milo Hae Lp.	11,682	225,000	Poipu	1904 Hoone Rd.	17,903	750,000
Poipu	Bayview, Poipu Kai	9,991	248,500	Poipu	4546 Lawai Beach Rd.	9,100	750,000
Poipu	1730 Keleka St.	10,585	259,000	Poipu	5122 Hoona Rd.	6,063	800,000
Poipu	Milo Hae Lp.	11,352	285,000	Poipu	4714 Lawai Rd.	37,900	1,200,000
Poipu	2823 Milo Hae Lp.	10,128	295,000				
Poipu	Hooahu Rd.	18,014	295,000				

Source: Multiple Listings Service, as of 4/25/93

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

LOCATION	LOT SQ. FT.	INTERIOR SQ. FT.	BED	BATH	ASKING PRICE
Omao	35,501	921	3	1.0	390,000
Omao	21,817	3,832	5	4.8	560,000
Koloa	32,788	1,000	3	1.0	325,000
Poipu	9,933	912	3	2.0	239,000
Poipu	9,375	1,736	3	3.5	375,000
Poipu	7,113	2,065	3	2.0	389,000
Poipu	8,735	2,400	2	2.0	399,000
Poipu	5,300	1,021	2	1.5	425,000
Poipu	11,502	2,112	3	2.0	450,000
Poipu	10,256	1,722	3	2.0	450,000
Poipu	3,464	2,176	2	3.0	585,000
Poipu	9,760	4,020	5	3.0	595,000
Poipu	10,210	2,276	3	2.0	595,000
Poipu	11,506	2,148	2	2.5	625,000
Poipu	9,469	3,300	4	2.5	650,000
Poipu	13,894	2,229	3	2.0	679,000
Poipu	10,150	1,500	3	2.0	769,000
Poipu	13,127	3,054	3	2.5	899,000
Poipu	10,078	2,370	3	3.0	995,000
Poipu	10,168	3,000	3	3.0	995,000
Poipu	14,251	NA	4	5.0	995,000
Poipu	20,000	1,803	5	5.0	995,000
Poipu	32,234	2,862	4	3.0	1,800,000
Poipu	16,000	9,050	9	9.0	1,800,000

Source: Multiple Listings Service (MLS), 4/25/93

Drews News "Iniki-ed" Too!

This is the first *Drew's News* since the December, 1992 Post-Iniki Report -- and it's running a little late!

Like many Kauaians, our house has been under construction, so we've been living under less than ideal conditions. We opted to take a month on the mainland for business and family.

Frequent computer failures and other post-Iniki problems have also played a part. But we're getting back to normal. We will meet our quarterly schedule for the remainder of 1993.

A big MAHALO to all who have called and sent cards and letters!

Drew Vento & Family

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:
- | | |
|--------------------------------------|--------------------------------|
| <input type="checkbox"/> Land | <input type="checkbox"/> Condo |
| <input type="checkbox"/> Residential | <input type="checkbox"/> Other |
- Desired location:
- | | |
|--|---------------------------------------|
| <input type="checkbox"/> Poipu/South Shore | <input type="checkbox"/> West Side |
| <input type="checkbox"/> Lihue Area | <input type="checkbox"/> Wailua/Kapaa |
| <input type="checkbox"/> North Shore | |

To Request Property Information:

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

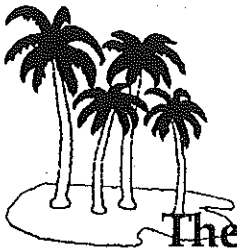
Simply fill out and return this information request form.

Mail to:

Drew's News

P.O. Box 1379, Koloa, HI 96756

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



The Real Estate Newsletter of Kauai's South Shore!

DREW'S HOT PROPERTIES!

HOMES

ELEELE -- Kulea Road

Asking Price **\$240,000 FS NEW LISTING!**

A perfect starter home: two bed/1.5 bath house, great floor plan, furnished, with a two-car garage! Privacy assured by a cinderblock wall around property, many fruit trees in yard. Good family-oriented neighborhood.

KALAHEO -- Kuli Road

Asking Price **\$525,000 FS NEW LISTING!**

Privacy with a view! New roof, paint, redwood siding, Berber carpeting, upgraded sliding doors and much, much more. A full acre of land, fee simple, and this is not a CPR! This one is all fixed up and ready to go!

POIPU KAI RESORT -- Pe'e Road

Asking Price **\$595,000 FS NEW LISTING!**

It's true -- this is the best value in all Poipu! You have to see it: a large, quality home with breathtaking views. This is no simple home, this is an open-air living experience!

POIPU -- Keoniloa Road

Asking Price **\$679,000 FS NEW LISTING!**

Privacy! Location! Price! Quality! No Association fees! Ocean, mountain and white-sand beach views! But wait... there's more! Call Drew today for your private viewing!

LAND

KALAHEO -- Kalaheo Drive Half-Acre

Asking Price **\$135,000 FS CPR NEW LISTING!**

This land is priced to sell! We have two parcels, each with great mountain views, and the first buyer get to choose. So don't snooze or you'll lose! Call Drew right away!

KALAHEO -- Waha Road 13,151 sf

Asking Price **\$185,000 FS**

Large, level flag parcel off Waha Road with mature lychce, avocado, mango trees and an unblockable ocean view. Seller financing is available. Privacy, view -- call Drew and take a look today!

POIPU -- Lawai Beach Road approx. 6,300 sf

Asking Price **\$700,000 FS NEW LISTING!**

Iniki took the house... but we still have the land! And this is an oceanfront parcel. Grab your designer and buy it now! Call Drew for all the details.

IN ESCROW

POIPU -- Amio Road 13,726 sf

Asking Price **\$825,000 FS NEW LISTING!**

One of Poipu's largest oceanfront vacant land parcels! New shoreline survey is complete, permits for seawall are in hand. Come see for yourself -- a coast-line view westward includes Spouting Horn and the island of Niihau!

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

--Drew