

DREW'S NEWS

Volume 5, Number 2

A Real Estate Newsletter

April - June, 1992

'92 Market Moving to Stable Prices, Inventory

For nearly two years, it's been a buyer's market on Kauai: an inventory of available homes, land and condominiums rising by leaps and bounds.

Not today. In this issue of *Drew's News*, we find only modest inventory increases.

Yet surprisingly, buyers, sellers and real estate agents are upbeat. Sales during the first quarter were few and far between. Since March, activity in certain sectors has been picking up.

Why the change?

As inventories have stabilized, so have prices. In fact, this issue of *Drew's News* shows downward adjustments in many sectors of the market. And buyers are taking advantage of the values.

Present conditions indicate 1992 will be the year our Kauai real estate market exhibits the lowest prices in years.

And with lower prices, 1992 may become the first year in a new cycle of appreciation.

Market factors this year are similar to those in 1984-85. If you bought a land parcel in Kalaheo in '84, you probably paid around \$55,000. Today that same parcel is worth around \$150,000. When you talk to someone who purchased a property in 1984, they'll call it the best purchase they ever made.

No one can guarantee a property will appreciate in value. But if we look at the history of real estate cycles, we can say 1992 is a good bet for a buyer.

-Drew



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

Warranty offers Peace of Mind

Makai Properties now offers Home Warranty Plans for buyers and sellers.

Makai has two plans: the Choice Plan, for condominiums and townhouses; and the Standard Plan, for single family residences.

The Home Warranty Plan covers refrigerators, dishwashers, microwave ovens, washer/dryers, garbage disposals, trash compactors, ceiling fans and many other appliances.

Pool, jacuzzi/spa, or central air options are available for an additional premium.

It all adds up to peace of mind. Call Drew for details.

Inside this issue . . .

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This newsletter is printed on re-cycled paper.

Tax Opportunities in the Sale of your Residence

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.

The federal tax code may provide tax deferral opportunities for homeowners who are interested in selling their residence.

If you buy a new principal residence of equal or greater value within two (2) years before or after you sell the old one, the federal tax code allows you to defer any gain on the sale.

Generally speaking, there is no income tax deduction if you sell your principal residence at a loss. However, there may be some tax relief if you convert your residence into rental property, to the extent that it declines in value after the property is converted to rental.

Will you still be entitled to roll-over treatment on gain if you rent the old residence while you try to sell it? In other words, will renting the residence change its character from a principal residence to a rental investment property?

Your particular situation will determine the home's character at the time of the sale. In one case, the Tax Court allowed the roll-over, where the rental: (1) was necessitated by the real estate market; (2) was a part of the sales effort; and (3) arose from the sellers' use of the property as their principal residence. In this case, the court found that a one-year lease was "temporary."

If you are a reservist on extended active duty (a call-up for more than 90 days or for an indefinite period), the IRS will extend the roll-over for two additional years. The roll-over period can be longer if you are on extended duty outside the United States.

While these are examples of ways the tax code might be used to your advantage, it is important that your unique circumstances be thoroughly reviewed by competent legal and tax counsel before making these important decisions.

California Tops in Sales

Below are the top states in sales of single-family, co-ops and condominiums annually.

| State | 1991 | 1990 |
|--------------|---------|---------|
| California | 424,100 | 452,100 |
| Texas | 242,000 | 240,000 |
| Pennsylvania | 179,000 | 182,700 |
| Florida | 176,000 | 183,300 |
| Illinois | 168,100 | 160,900 |
| Hawaii* | 12,000 | 19,200 |

Source: National Association of Realtors

*Hawaii figures for information only and do not reflect rank

Update: Kauai Property Tax Rates & Exemptions

Below are the current Kauai real property tax rates:

| Property Type | Building | Land |
|--|----------|--------|
| Single Family Residential | \$3.94 | \$4.93 |
| Homestead | 3.18 | 4.04 |
| Agriculture & Conservation | 7.49 | 7.89 |
| Apartment, Commercial, Industrial & Hotel/Resort | 7.59 | 7.99 |

There is serious discussion now that could change the Ag & Conservation building rate of \$7.49 to \$3.94.

Homeowners -- owner-occupied personal primary residence only -- may qualify for the special exemptions listed below. Investment, vacant land and second homes do not qualify for the exemption.

Age

| | |
|------------------------|----------|
| 59 years old and under | \$40,000 |
| 60 to 69 years old | 80,000 |
| 70 years old and older | 100,000 |

An additional \$40,000 is also available to owner-occupant(s) whose annual adjusted gross income is less than \$30,000. Those eligible must apply for the exemption each year, by September 1.

Owner-occupant(s) who plan to reside in their home for a minimum of ten years qualify for Home Use Dedication. Once a property is placed in Home Use Dedication, the tax bill will not increase more than 6 percent per year.

However, Home Use Dedication is only for those sure of their residence plans. There are heavy penalties for violations of the rules!

Island Jobless Rate Up

Unemployment figures indicate the Neighbor Islands have been particularly hard hit by an island business slowdown.

Below is a comparison of 1991 and 1992 February unemployment rates.

| | 1991 | 1992 | % change |
|----------------------|------|------|----------|
| Big Island (Hawaii) | 3.3 | 6.0 | +82 |
| Kauai | 3.2 | 5.9 | +84 |
| Maui | 3.0 | 5.0 | +67 |
| Oahu | 2.3 | 3.0 | +30 |
| Hawaii State average | 2.5 | 3.7 | +48 |

The state-wide unemployment rate of 3.7 percent is the highest since July, 1988.

While the unemployment rate is greatly higher than a year ago, the figure is still substantially lower than the national rate of 8.1 percent.

ISLAND RESIDENTIAL UPDATE

Total Residential Properties Available: 419

| Price Range | West Shore | South Shore | Lihue Area | Wailua/Kapaa | North Shore |
|-----------------------|-------------|-------------|------------|--------------|-------------|
| Under \$150,000 | 2(FS) 7(LH) | 1 | 0 | 1 | 1 |
| \$151,000 - \$250,000 | 8 | 11 | 12 | 54 | 13 |
| \$251,000 - \$350,000 | 3 | 18 | 9 | 32 | 30 |
| \$351,000 - \$500,000 | 0 | 31 | 5 | 29 | 42 |
| Over \$501,000 | 2 | 34 | 3 | 16 | 55 |
| TOTALS | 22 | 95 | 29 | 132 | 141 |

Source: Multiple Listings Service (MLS) as of 4/26/92

AVAILABLE SOUTH SHORE HOUSES (FS)

| PROPERTY LOCATION | LOT SIZE SQ. FT. | INTERIOR SQ. FT. | BED | BATH | ASKING PRICE |
|-------------------|------------------|------------------|-----|------|--------------|
| Kalaheo | 7,534 | 486 | 1 | 1.0 | \$175,000 |
| Kalaheo | 4,162 | 1,120 | 3 | 2.0 | 199,750 |
| Kalaheo | 4,137 | 1,100 | 3 | 2.0 | 205,000 |
| Kalaheo | 1 acre | 500 | 1 | 1.0 | 225,000 |
| Kalaheo | 7,124 | 1,104 | 3 | 2.0 | 239,000 |
| Kalaheo | 9,240 | 1,332 | 4 | 2.0 | 265,000 |
| Kalaheo | 10,599 | 800 | 2 | 1.0 | 265,000 |
| Kalaheo | 8,887 | 1,164 | 3 | 2.0 | 278,000 |
| Kalaheo | 23,561 | 1,034 | 2 | 1.0 | 287,500 |
| Kalaheo | 12,966 | 1,332 | 3 | 2.0 | 288,000 |
| Kalaheo | 8,162 | 1,450 | 3 | 2.0 | 295,000 |
| Kalaheo | 11,321 | 1,760 | 3 | 3.0 | 298,000 |
| Kalaheo | 10,150 | 2,000 | 3 | 3.0 | 299,000 |
| Kalaheo | 9,117 | 1,344 | 3 | 3.0 | 330,000 |
| Kalaheo | 16,534 | 1,640 | 3 | 2.5 | 339,000 |
| Kalaheo | 9,158 | 2,018 | 4 | 3.0 | 339,500 |
| Kalaheo | 11,237 | 1,968 | 3 | 3.0 | 349,500 |
| Kalaheo | 11,625 | 1,670 | 3 | 2.0 | 350,000 |
| Kalaheo | 9,047 | 1,648 | 3 | 2.5 | 350,000 |
| Kalaheo | 18,340 | 1,716 | 3 | 3.5 | 360,000 |
| Kalaheo | 18,655 | 2,582 | 4 | 2.0 | 375,000 |
| Kalaheo | 22,855 | 2,400 | 6 | 2.5 | 375,000 |
| Kalaheo | 12,729 | 2,200 | 4 | 3.0 | 379,000 |
| Kalaheo | 9,014 | 2,400 | 5 | 3.0 | 395,000 |
| Kalaheo | 8,003 | 1,354 | 3 | 2.0 | 395,000 |
| Kalaheo | 9,000 | 2,108 | 4 | 3.0 | 398,000 |
| Kalaheo | 10,829 | 1,920 | 4 | 3.0 | 399,000 |
| Kalaheo | 9,952 | 2,528 | 4 | 3.0 | 399,000 |
| Kalaheo | 8,001 | 1,989 | 2 | 2.5 | 409,000 |
| Kalaheo | 8,100 | 1,661 | 4 | 2.5 | 410,000 |
| Kalaheo | 8,195 | 2,494 | 4 | 3.0 | 415,000 |
| Kalaheo | 13,614 | 2,780 | 4 | 3.5 | 435,000 |
| Kalaheo | 1 acre | 2,330 | 3 | 3.0 | 450,000 |
| Kalaheo | 12,945 | 2,528 | 4 | 3.0 | 465,000 |
| Kalaheo | 12,950 | 3,000 | 5 | 4.5 | 475,000 |
| Kalaheo | 10,382 | 2,851 | 4 | 3.0 | 480,000 |
| Kalaheo | 10,250 | 2,700 | 4 | 2.5 | 495,000 |
| Kalaheo | 1.16 acre | 3,012 | 3 | 3.5 | 595,000 |
| Kalaheo | 30,395 | 6,638 | 6 | 4.5 | 685,000 |
| Kalaheo | 12,945 | 2,800 | 3 | 3.0 | 875,000 |
| Kalaheo | 3 acres | 3,013 | 6 | 4.5 | 885,000 |
| Kalaheo | 12.28 acres | 9,437 | 0 | 0.0 | 6,900,000 |
| Lawai | 6,012 | 884 | 3 | 1.0 | 135,000 |
| Lawai | 1.16 acres | 1,246 | 3 | 2.0 | 250,000 |
| Lawai | 1 acre | 1,054 | 2 | 1.0 | 295,000 |
| Lawai | 6,422 | 1,920 | 4 | 2.0 | 310,000 |
| Lawai | 18,033 | 3,170 | 6 | 4.0 | 425,000 |
| Lawai | 1 acre | 1,440 | 3 | 2.0 | 469,000 |
| Lawai | 3.4 acres | 1,420 | 4 | 2.0 | 575,000 |
| Lawai | 10.5 acres | 3,304 | 7 | 5.0 | 675,000 |
| Lawai | 19 acres | 3,040 | 6 | 5.5 | 1,750,000 |

Source: Multiple Listings Service (MLS) as of 4/26/92

continued on page 7

Home Inventory Levels Off

In the last issue of *Drew's News*, we listed 424 homes available island-wide. This issue the total is 419, a decrease of 1 percent.

| area | issue | | % change |
|--------------|-------|------|----------|
| | this | last | |
| West side | 22 | 25 | -12 |
| South Shore | 95 | 92 | +3 |
| Lihue area | 29 | 31 | -6 |
| Wailua/Kapaa | 132 | 129 | +2 |
| North Shore | 141 | 147 | -4 |
| Totals | 419 | 424 | -1 |

Property Trades Answering Need

Need to sell one before you can buy another? A trade may be the answer.

In my own course of business, I meet people who need to sell mainland property before they can buy on Kauai. And there are Kauai owners who need to sell before purchasing elsewhere, or purchasing another type of property.

Currently, I have an owner of two condos who wishes to trade one or both for a house or land parcel on Kauai. Another condo owner will trade for a property in Berkeley or Oakland. And another condo and land owner will trade for a secluded house or land parcel in upper Kalaheo. Another condo owner wants to trade for a property in Sun Valley. The list goes on and on... If you have a property you would consider trading, on Kauai or on the mainland, give me a call.

Next time you buy or sell
a Home on Kauai,
> CALL DREW <
332-7414 or 742-6997

ISLAND CONDO UPDATE

Total Condominiums for Sale: 466

Fee Simple (FS) - 325 Leasehold (LH) - 141

| Price Range | South Shore | | Lihue Area | | Wailua/Kapaa | | North Shore | |
|-----------------------|-------------|-----------|------------|----------|--------------|-----------|-------------|-----------|
| | FS | LH | FS | LH | FS | LH | FS | LH |
| Under \$150,000 | 5 | 22 | 31 | 6 | 5 | 14 | 28 | 25 |
| \$151,000 - \$250,000 | 61 | 23 | 11 | 0 | 7 | 13 | 70 | 16 |
| \$251,000 - \$400,000 | 43 | 13 | 4 | 0 | 4 | 0 | 25 | 3 |
| Over \$401,000 | 15 | 6 | 0 | 0 | 10 | 0 | 6 | 0 |
| TOTALS | 124 | 64 | 46 | 6 | 26 | 27 | 129 | 44 |

Source: Multiple Listings Service (MLS) as of 4/26/92

South Shore Condo Avails Up

In the last issue of *Drew's News*, we listed 443 condominiums available island-wide. This issue we have 466, an increase of 5 percent.

| area | issue | | % change |
|---------------|------------|------------|-----------|
| | this | last | |
| South Shore | 188 | 186 | +1 |
| Lihue area | 52 | 51 | +1 |
| Wailua/Kapaa | 53 | 52 | +1 |
| North Shore | 173 | 154 | +12 |
| Totals | 466 | 443 | +5 |

AVAILABLE SOUTH SHORE CONDOMINIUMS

| PROJECT | BED | BATH | UNITS AVAIL | LAND TENURE | ASKING PRICE | |
|-----------------------|---------------------|------|-------------|-------------|--------------|-----------|
| | | | | | LOW | HIGH |
| Kahala I at Poipu Kai | 1 | 1.0 | 11 | FS | \$164,900 | \$260,000 |
| | 2 | 2.0 | 4 | FS | 218,000 | 225,000 |
| Kahaleo Pali Kai | 3 | 2.0 | 5 | FS | 162,000 | 196,000 |
| | 1 | 1.0 | 43 | LH | 110,000 | 455,000 |
| Kiahuna Plantation | 2 | 2.0 | 3 | LH | 340,000 | 349,000 |
| | 2 | 2.0 | 2 | FS | 175,000 | 179,900 |
| Koloa Gardens | 1 | 1.0 | 1 | FS | 201,500 | ----- |
| | 2 | 2.0 | 2 | FS | 274,000 | 390,000 |
| Kuhio Shores | 1 | 1.0 | 1 | FS | 202,000 | ----- |
| | 2 | 2.0 | 1 | FS | 336,000 | ----- |
| Lawai Beach Resort | 2 | 2.0 | 13 | FS/LH | 149,000 | 525,000 |
| | 2 | 2.5 | 5 | FS/LH | 179,000 | 335,000 |
| Makahuena | 3 | 2.5 | 1 | LH | 350,000 | ----- |
| | 1 | 1.5 | 1 | FS | 179,000 | ----- |
| Makanui Poipu Kai | 2 | 2.0 | 4 | FS | 239,000 | 285,000 |
| | 3 | 2.0 | 1 | FS | 435,000 | ----- |
| Manualoha Poipu Kai | 1 | 1.0 | 3 | FS | 187,000 | 198,000 |
| | 1 | 2.0 | 2 | FS | 189,500 | 199,500 |
| Nihi Kai Villas | 2 | 2.0 | 5 | FS | 265,000 | 349,500 |
| | 2 | 2.0 | 10 | FS | 210,000 | 325,000 |
| Poipu Crater | 2 | 2.0 | 7 | FS | 189,000 | 220,000 |
| Poipu Kapili | 1 | 2.0 | 1 | FS | 365,000 | ----- |
| | 2 | 3.0 | 3 | FS | 435,000 | 495,000 |
| Poipu Makai | No condos available | | | | | |
| Poipu Palms | 2 | 2.0 | 2 | FS | 265,000 | 325,000 |
| Poipu Sands | 1 | 1.5 | 2 | FS | 235,000 | 245,000 |
| | 2 | 2.0 | 4 | FS | 300,000 | 495,000 |
| Poipu Shores | 2 | 1.0 | 1 | FS | 325,000 | ----- |
| | 2 | 2.0 | 1 | FS | 339,000 | ----- |
| Prince Kuhio | 2 | 2.5 | 1 | FS | 375,000 | ----- |
| | 3 | 2.0 | 1 | FS | 345,000 | ----- |
| Whaler's Cove | studio | | 3 | FS | 109,000 | 135,500 |
| | 1 | 1.0 | 1 | FS | 149,900 | ----- |
| Regency at Poipu Kai | 1 | 2.0 | 1 | FS | 150,000 | ----- |
| | 2 | 2.0 | 15 | FS | 255,000 | 295,000 |
| Sunset Kahili | 3 | 2.5 | 7 | FS | 279,000 | 335,000 |
| | 1 | 1.0 | 1 | LH | 189,500 | ----- |
| Waikomo Streams | 1 | 1.0 | 4 | FS | 155,000 | 175,000 |
| | 2 | 2.0 | 3 | FS | 230,000 | 250,000 |
| Whaler's Cove | 2 | 2.0 | 3 | FS | 525,000 | 550,000 |
| | 2 | 2.5 | 4 | FS | 465,000 | 775,000 |

Source: Multiple Listing Service (MLS) as of 4/26/92

New Name, Size for South Shore Shopping Center

Kiahuna Shopping Village is now Poipu Shopping Village.

The name change better identifies the center's location, and allows the center to take advantage of the growing consumer recognition of Poipu as a resort destination.

The South Shore's largest shopping area will also grow larger.

Plans are underway to nearly triple the Village's size, from its current 35,000 sf to over 100,000 sf.

A drug store, a small food store and restaurants have been announced as new tenants. The "coconut wireless" rumor mill says a major fast food outlet may also be going in.

Look for updates in the local Kauai news media, and in upcoming issues of *Drew's News*.

**Next time you Buy or Sell
a Condo on Kauai
> CALL DREW <
332-7414 or 742-6997**

DREW'S HOT PROPERTIES

CONDOMINIUMS

KIAHUNA PLANTATION Unit #446

Asking Price \$125,000 LH NEW LISTING!
Top-floor one-bedroom, one-bath unit with vaulted ceilings and a lovely garden view. Nice furniture package, good rental history.

KIAHUNA PLANTATION Unit #403

Asking Price \$135,000 LH
Upgraded one-bedroom, one-bath ground floor unit in great condition. Plus all the amenities of one of Kauai's finest resort destinations!

PRINCE KUHIO STUDIO Unit #207

Asking Price \$135,000 FS NEW LOWER PRICE!
This larger-sized studio offers sweet views of Prince Kuhio Park and of the ocean, just across the road. Good view value!

KIAHUNA PLANTATION Unit #432

Asking Price \$135,000 LH
This condo is a third-floor unit with many new upgrades. Nice garden setting from the lanai, perfect for the evening mai tai.

PRINCE KUHIO Unit #322

Asking Price \$150,000 FS NEW LOWER PRICE!
A cozy condo with mountain, ocean and park views. One bedroom with two baths and lanais, many recent upgrades. Great value buy!

KALAHEO PALI KAI Unit #2

Asking Price \$169,900 FS NEW PRICE
SOLD
Large residential 3 bed/2 bath, 1,000 sq ft condo has ocean view, two lanais, patio, pool and tennis! Project qualifies for VA & FHA funding.

KAHALA at POIPU KAI RESORT Unit #924

Asking Price \$172,000 FS NEW LISTING!
A well-priced 1 bed/1 bath unit with loft. Nice views, two lanai's, nice place to enjoy all the amenities of Poipu Kai. A value you'll enjoy!

MAKANUI at POIPU KAI RESORT Unit #511

Asking Price \$179,000 FS
Ground-floor 1 bed/1.5 bath condo with a garden setting. Good sized--nearly 1,000 sf for gracious resort living. Plus good rental history, too!

KAHALA at POIPU KAI RESORT Unit #823

Asking Price \$180,000 FS
Second-floor 1 bed/1 bath condo with garden view. One of the most sought-after floor plans in the project. Good Poipu starter unit!

KAHALA at POIPU KAI RESORT Unit #824

Asking Price \$180,000 FS
A 1 bed/1 bath second-floor end unit with views of extinct volcanic crater, two lanai's, loft. Owner financing very possible.

HALE KAHANALU Unit #8

Asking Price \$185,000 FS NEW LISTING!
A 2 bed/1 bath third-floor unit with an ocean view. Small, 8-unit complex is located between Brennecke's Beach and Poipu Beach on a sleepy little road.

POIPU CRATER RESORT Unit #29

Asking Price \$197,000 FS NEW LISTING!
A 2 bed/2 bath condo in an excellent project location. One of the best resort amenities packages available on the South Shore!

KIAHUNA PLANTATION Unit #42

Asking Price \$220,000 LH NEW LOWER PRICE!
Second floor 1 bed/1 bath unit with views down the greenway. Excellent location in project, short walk to sandy Poipu beaches!

POIPU SANDS at POIPU KAI RESORT Unit #312

Asking Price \$235,000 FS
Nearly 1,000sf of luxury living in this ground-floor unit. Project boasts Poipu Kai's largest pool and abuts Shipwreck's Beach, Hyatt Hotel.

CONDOMINIUMS

MAKANUI at POIPU KAI RESORT Unit #412

Asking Price \$239,000 FS
Lowest-priced 2 bed/2 bath condo in project--may be best value in Poipu Kai. Fully furnished, excellent rental history, motivated seller!

NIHI KAI VILLAS Unit #500

Asking Price \$235,000 FS NEW LOWER PRICE!
Absolutely best value in the complex! 2 bed/2 bath, two-story large end unit features open beam ceiling, 4 lanai's, many upgrades. Call!

MANUALOHA at POIPU KAI RESORT Unit #1104

Asking Price \$250,000 FS
Ground-floor 1 bed/2 bath end unit has second bedroom loft with its own lanai. Private, park-like location in the project.

THE MAKAHUENA Unit #4-310

Asking Price \$265,000 LH LARGE PRICE REDUCTION!
Large townhouse end unit with ocean views in all directions. 3 bed/2.5 bath (third bedroom is converted loft). Easy to view--call now!

KUHIO SHORES Unit #210

Asking Price \$265,000 FS NEW LOWER PRICE!
This 2 bed/2 bath unit is right on the ocean! Watch top surfers from your lanai! Excellent condition, excellent price, easy to view.

MANUALOHA at POIPU KAI Unit #1006

Asking Price \$305,000 FS
Wow! Three lanai's--ocean, mountain, coastline views! 2 bed/2 bath with sitting room in master suite. Seller wants to deal--will trade condo for house and lot. He's motivated--you should call!

NIHI KAI VILLAS Unit #524

Asking Price \$309,500 FS
Top floor 2 bed/2 bath unit with open beam ceiling, ocean view. Very desirable floor plan, tasteful furnishings. Value! View! Location!

POIPU SHORES RESORT Unit #202-B

Asking Price \$325,000 FS
Oceanfront 2 bed condo with excellent views. Both bedrooms open onto a large lanai with ocean view. Good rental history--call Drew!

LAND

OMAO -- ATONI PL. 25,439 sf

Asking Price \$129,000 FS NEW LOWER PRICE!
Only Omao land listing, and a great value! Complete with county-approved house plans. Cul-de-sac location with lush valley views.

KALAHEO -- KAI IKENA DR. 1.51 acres

Asking Price \$169,000 FS
Privacy, views and price make this a real winner. Preliminary sketch for a house and ADU available. (ADU permits required.)

KALAHEO -- KAI IKENA DR. 8,000 sf

Asking Price \$204,500 FS
Your neighbors have built, leaving you spectacular, unblocked views. Best Kalaheo view parcel around! Preliminary house plans available.

Andrew Vento

Realtor, G.R.I.

Message Center (808) 332-7414

742-6997

**Makai Properties**
Real Estate Sales & Development

Land Inventory Still Rising

In the last issue of *Drews News*, we had a total of 418 land parcels available island-wide. This issue the total has increased to 454, an island-wide increase of 7 percent.

| area | issue | | % change |
|--------------|------------|------------|----------|
| | this | last | |
| West side | 24 | 10 | +140 |
| South Shore | 82 | 84 | -2 |
| Lihue area | 14 | 10 | +40 |
| Wailua/Kapaa | 107 | 98 | +9 |
| North Shore | <u>227</u> | <u>216</u> | +5 |
| Totals | 454 | 418 | +7 |

Top Areas for Home Resales

The areas below rank highest in home resale appreciation, for median sales price of an existing single-family home.

| Metropolitan area | 1984 3rd Q. | 1991 3rd Q. | % gain |
|------------------------------|-------------|-------------|--------|
| Schenectady/ Albany/Troy, NY | \$52,400 | \$113,000 | 115.6 |
| Providence, RI | 61,400 | 125,400 | 104.2 |
| San Francisco, CA | 132,700 | 262,000 | 97.4 |
| Los Angeles, CA | 115,300 | 220,000 | 91.1 |
| Honolulu, HI* | 185,000 | 345,000 | 86.5 |
| San Diego, CA | 103,300 | 191,800 | 85.7 |
| Buffalo/Niagara Falls, NY | 44,400 | 80,000 | 80.2 |
| Anaheim/ Santa Ana, CA | 134,800 | 242,100 | 79.6 |
| Sacramento, CA | 78,300 | 138,700 | 77.1 |
| Boston, MA | 102,000 | 178,500 | 75.0 |
| Baltimore, MD | 65,200 | 114,000 | 74.8 |

*Honolulu figures are for 1987 - 1991.

Not all metro areas have figures dating back to 1984; or the information was not available.

Sources: National, California & Honolulu Associations of Realtors and their related services.

Next time you buy or sell land on Kauai, CALL DREW 332-7414 or 742-6997

ISLAND LAND UPDATE

Total Parcels Available: 454

| Price Range | West Shore | South Shore | Lihue Area | Wailua/Kapaa | North Shore |
|-----------------------|------------|-------------|------------|--------------|-------------|
| Under \$150,000 | 11 | 9 | 5 | 22 | 23 |
| \$151,000 - \$250,000 | 8 | 28 | 3 | 28 | 63 |
| \$251,000 - \$350,000 | 2 | 25 | 4 | 19 | 42 |
| \$351,000 - \$500,000 | 0 | 11 | 0 | 17 | 26 |
| Over \$501,000 | 3 | 2 | 2 | 21 | 73 |
| TOTALS | 24 | 82 | 14 | 107 | 227 |

Source: Multiple Listings Service (MLS) as of 4/26/92

AVAILABLE SOUTH SHORE LAND (FS)

| AREA | LOCATION | SQ. FT. | ASKING PRICE |
|---------|--------------------|-------------|--------------|
| Eleele | Nanea St. | 6,022 | \$97,500 |
| Kalaheo | Pu'u Rd. | 13,456 | 140,000 |
| Kalaheo | 5094 Puuwai Rd. | 10,845 | 150,000 |
| Kalaheo | 4004 Pai St. | 10,380 | 159,000 |
| Kalaheo | 3801 Puuwai Rd. | 18,449 | 165,000 |
| Kalaheo | Lani Ikena Sub. | 6,882 | 168,000 |
| Kalaheo | Kai Ikena Dr. | 1.51 acres | 169,000 |
| Kalaheo | Lot 74, Kuli Rd. | 1.1 acres | 170,000 |
| Kalaheo | 5191 Puuwai Rd. | 12,539 | 175,000 |
| Kalaheo | Wawae Rd. | 19,000 | 175,000 |
| Kalaheo | Kalaheo Mauka Sub. | .51 acre | 179,000 |
| Kalaheo | Aliopueo St. | 13,374 | 185,000 |
| Kalaheo | Kai Ikena Dr. | 1.35 acres | 189,000 |
| Kalaheo | 380 Puuwai Rd. | 24,800 | 196,000 |
| Kalaheo | Kai Ikena Rd. | 1.04 acres | 199,000 |
| Kalaheo | 4424 Panui St. | 12,945 | 199,000 |
| Kalaheo | Kai Ikena Rd. | 10,479 | 200,000 |
| Kalaheo | Kai Ikena Rd. | 8,000 | 204,500 |
| Kalaheo | Kuli Rd. | 2 acres | 250,000 |
| Kalaheo | Kalaheo Makai Sub. | 15,197 | 250,000 |
| Kalaheo | Pai St. | 4 acres | 290,000 |
| Kalaheo | Wawae Rd. | 2.63 acres | 295,000 |
| Kalaheo | 1071 Pu'u Rd. | 1.46 acres | 298,999 |
| Kalaheo | 1071 Pu'u Rd. | 1.25 acres | 329,000 |
| Kalaheo | 1071 Pu'u Rd. | 2.84 acres | 348,999 |
| Kalaheo | Kuli Rd. | 2 acres | 350,000 |
| Kalaheo | Ikena Pl. | 12.67 acres | 350,000 |
| Kalaheo | Kuli Rd. | 2 acres | 395,000 |
| Kalaheo | Lauoho Rd. | 4 acres | 425,000 |
| Kalaheo | Kuli Rd. | 2 acres | 450,000 |
| Kalaheo | Pu'u Rd. | 36,300 | 450,000 |
| Kalaheo | Pu'u Rd. | 36,300 | 450,000 |
| Kalaheo | 3711 Papalina Rd. | 3 acres | 495,000 |
| Kalaheo | Pu'u Rd. | 2.84 acres | 695,000 |
| Lawai | Lawai Hillside | 10,100 | 136,900 |
| Lawai | Lawai Hillside | 10,400 | 138,900 |
| Lawai | Lawai Hillside | 11,718 | 145,000 |
| Lawai | Hailima Rd. | 7,500 | 149,000 |
| Lawai | 4910 Kua Rd. | 1 acre | 175,000 |
| Lawai | Akemama Rd. | 1 acre | 205,000 |
| Lawai | Akemama Rd. | 1.04 acre | 225,000 |
| Lawai | Hailima Rd. | 1.07 acre | 250,000 |
| Lawai | Uha Rd. | 4.2 acres | 275,000 |
| Lawai | Kua Rd. | 3.21 acres | 295,000 |
| Lawai | Kua Rd. | 1.6 acres | 298,000 |
| Lawai | Uha Rd. | 4.6 acres | 325,000 |
| Lawai | Uha Rd. | 4.75 acres | 435,000 |
| Lawai | Uha Rd. | 9.11 acres | 605,000 |
| Lawai | Uha Rd. | 28 acres | 1,300,000 |
| Lawai | Uha Rd. | 32.26 acres | 2,300,000 |
| Omao | Atoni Pl. | 25,439 | 129,000 |
| Poipu | Kelaukia St. | 6,500 | 185,000 |
| Poipu | 1672 Kelaukia St. | 6,000 | 225,000 |

Source: Multiple Listings Service, as of 4/26/92

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 |
|----------|-------------|------------------|-----|------|--------------|
| Omao | 21,780 | 967 | 3 | 1.0 | \$199,000 |
| Koloa | 7,356 | 864 | 3 | 1.0 | 210,000 |
| Koloa | 8,320 | 1,104 | 3 | 2.0 | 240,000 |
| Koloa | 11,789 | 1,424 | 3 | 2.0 | 270,000 |
| Koloa | 10,400 | 2,208 | 6 | 4.0 | 399,000 |
| Koloa | 2.1 acres | 3,560 | NA | 4.0 | 2,750,000 |
| Poipu | 6,140 | 1,296 | 3 | 2.0 | 335,000 |
| Poipu | 7,542 | 2,268 | 4 | 3.5 | 362,500 |
| Poipu | 11,036 | 1,752 | 3 | 2.0 | 365,000 |
| Poipu | 7,219 | 1,986 | 3 | 3.0 | 375,000 |
| Poipu | 6,632 | 1,930 | 3 | 3.0 | 379,000 |
| Poipu | 6,030 | 1,914 | 3 | 2.0 | 395,000 |
| Poipu | 13,964 | 1,905 | 2 | 2.50 | 399,000 |
| Poipu | 7,715 | 2,065 | 3 | 2.0 | 425,000 |
| Poipu | 9,043 | 2,070 | 3 | 3.0 | 495,000 |
| Poipu | 9,248 | 2,872 | 3 | 3.5 | 495,000 |
| Poipu | 11,917 | 2,200 | 5 | 4.0 | 535,000 |
| Poipu | 11,173 | 2,406 | 3 | 3.0 | 587,500 |
| Poipu | 12,050 | 1,842 | 3 | 2.0 | 595,000 |
| Poipu | 10,203 | 2,460 | 3 | 3.5 | 645,000 |
| Poipu | 10,453 | 2,458 | 3 | 2.5 | 645,000 |
| Poipu | 9,469 | 3,300 | 4 | 2.5 | 650,000 |
| Poipu | 11,351 | 685 | 2 | 1.0 | 750,000 |
| Poipu | 11,173 | 2,848 | 4 | 3.5 | 750,000 |
| Poipu | 10,150 | 1,500 | 3 | 2.0 | 769,000 |
| Poipu | 9,501 | 2,696 | 3 | 3.0 | 895,000 |
| Poipu | 17,903 | 1,600 | 3 | 2.0 | 895,000 |
| Poipu | 19,542 | 2,348 | 4 | 3.0 | 975,000 |
| Poipu | 13,127 | 3,054 | 3 | 2.5 | 987,000 |
| Poipu | 10,078 | 2,370 | 3 | 3.0 | 995,000 |
| Poipu | 9,400 | 400 | NA | 1.0 | 995,000 |
| Poipu | 10,362 | 2,800 | 3 | 3.5 | 995,000 |
| Poipu | 20,000 | 1,318 | 3 | 3.0 | 1,100,000 |
| Poipu | 6,100 | 1,444 | 3 | 3.0 | 1,100,000 |
| Poipu | 6,363 | 1,652 | 3 | 3.0 | 1,200,000 |
| Poipu | 6,063 | 2,000 | 3 | 2.5 | 1,500,000 |
| Poipu | 9,800 | 5,508 | 5 | 6.0 | 1,600,000 |
| Poipu | 20,338 | 2,225 | 4 | 4.0 | 1,700,000 |
| Poipu | 32,234 | 2,862 | 4 | 3.0 | 1,800,000 |
| Poipu | 8,100 | 2,770 | 2 | 2.0 | 1,950,000 |

Source: Multiple Listings Service(MLS), 4/26/92

AVAILABLE SOUTH SHORE LAND (FS)

continued from p. 6

| | | | |
|-------|----------------------|--------|-----------|
| Poipu | 2853 MiloHae Lp. | 11,682 | \$225,000 |
| Poipu | 2228 Loke Rd. | 11,960 | 240,000 |
| Poipu | 2711 MiloHae Lp. | 9,560 | 250,000 |
| Poipu | MiloHae Lp. | 11,761 | 255,000 |
| Poipu | Loke Rd. | 9,755 | 268,500 |
| Poipu | MiloHae Lp. | 11,352 | 285,000 |
| Poipu | 2823 MiloHae Lp. | 10,128 | 295,000 |
| Poipu | Walelia St. | 9,991 | 295,000 |
| Poipu | Kiahuna Golf Vil. | 14,356 | 325,000 |
| Poipu | 2847 MiloHae Lp. | 11,669 | 325,000 |
| Poipu | Loke St. | 12,643 | 325,000 |
| Poipu | 2786 MiloHae Lp. | 10,819 | 325,000 |
| Poipu | 2651 Pu'uone St. | 11,432 | 345,000 |
| Poipu | 5382 Pa'u Laka St. | 10,950 | 349,500 |
| Poipu | Walelia St. | 10,470 | 350,000 |
| Poipu | Pu'uone St. | 10,325 | 350,000 |
| Poipu | Iukikia St. | 10,858 | 350,000 |
| Poipu | MiloHae Lp. | 9,515 | 359,000 |
| Poipu | Ho'ohu Rd. | 18,014 | 365,000 |
| Poipu | Pane St. | 11,484 | 400,000 |
| Poipu | Kuai St. | 14,123 | 449,000 |
| Poipu | 4546 Lawai Beh.Rd. | 9,110 | 945,000 |
| Poipu | 4474 Lawai Beh.Rd. | 9,400 | 995,000 |
| Poipu | 4740 Lawai Beh.Rd. | 31,000 | 1,950,000 |
| Poipu | Poipu Rd. 1.64 acres | | 2,300,000 |

Source: Multiple Listings Service(MLS), 4/26/92

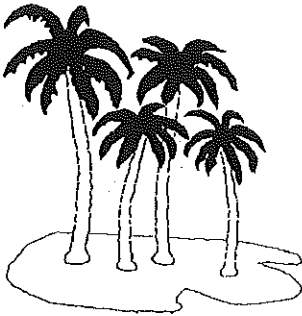
Property owner: If you have your property listed for sale with another Realtor, please consult him/her for your real estate needs. It is not my intention to solicit clients from other Realtors with this newsletter.

--Drew

Drew's News

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The Real Estate Newsletter of Kauai's South Shore!

DREW'S HOT LISTINGS!

LAND

KALAHEO -- KAI IKENA DR. 1.351 acres

Asking Price \$189,000 FS
Private, cul-de-sac location offers lush valley views. Preliminary sketch for house and ADU available. (Permits required.)

KALAHEO -- PANUI ST. 12,950 sf

Asking Price \$199,000 FS
Oversized residential parcel with unblockable ocean & mountain views. Approved plans and over \$30,000 in improvements in place!

KALAHEO -- KAI IKENA DR. 1.037 acres

Asking Price \$199,000 FS
Great potential for 2 dwellings, each with privacy and views... or one home with all the room you could want! (Permits required.)

POIPU -- KIAHUNA GOLF VILLAGE 10,819 sf

Asking Price \$325,000 FS
Large fairway parcel with mountain views, room for your pool and jacuzzi. Close to all amenities, including golf at your back door!

POIPU -- KIAHUNA GOLF VILLAGE 11,945 sf

Asking Price \$359,000 FS
The best: nearly 12,000 sf on fairway #1, with ocean & mountain views, restaurant down the cart path, shopping & ocean within minutes!

POIPU -- KUA I ST. 14,123 sf

Asking Price \$449,000 FS
A stone's throw from Brennecke Beach and Poipu Beach Park. May qualify for 2 dwellings! Owner may finance. First refusal on adjacent parcel available to purchaser.

HOMES

KALAHEO -- ONI ST. -- Kai Ikena Subdivision

Asking Price \$319,000 FS
Large 3 bed/2 bath home with oodles of privacy, great mountain & valley views. Large master suite has private lanai. Best priced Kalaeheo value home!

HOMES

LIHUE -- MOKOI ST.

Asking Price \$355,000 FS
Best value in Lihue! 3 bed/2.5 bath in 2,200 sf living area on 10,000 sf lot. Ocean & mountain views. Corporate-owned. Easy to view!

LIHUE -- APAPANE ST. -- 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 -- ONI PL. -- Kai Ikena Subdivision

Asking Price \$425,000 FS NEW LISTING
One of the best designed homes on the market. Almost 3,000 sf of living area on 11,000 sf lot, 4 bed/3 bath, 2 living areas, fenced yard, large lanai.

KALAHEO -- PANUI ST. -- Kai Ikena Subdivision

Asking Price \$469,900 FS
Have it all -- 4 bed/3.5 bath; open beam ceilings; designer kitchen; large living, dining, study rooms; fireplace; wraparound lanai; 3-car garage; ocean & mountain views. And beautiful landscaping!

POIPU -- LAWAI RD.

Asking Price \$495,000 FS NEW LISTING
Two homes in one! Upstairs, 2 bed/1 bath home with large lanai and ocean views. Ground floor has 1 bed/1 bath unit. Easy access to the beach... and easy to view. Call Drew!

POIPU -- LOKE RD. -- Bayview Subdivision

Asking Price \$595,000 FS
A Hawaiian classic design home with large, 12,050 sf lot on the greenbelt. Many, many custom touches -- call Drew to view!

YOUR PROPERTY

Asking Price \$\$ YOU NAME IT \$\$
Harness the awesome power of *Drew's News* and super real estate team of Drew and Dina Vento. Call today for listings info!