

KAUA`I REAL ESTATE QUARTERLY

AN UPDATE FROM DEBRA A. JASON, REALTOR-ASSOCIATE®,
NA PALI PROPERTIES, INC., HANAIEI, KAUAI, HI

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St. Regis Princeville Resort Opens Its Doors

After a 12-month renovation, the Princeville Hotel re-opened as The St. Regis Princeville Resort on September 26th. The hotel's grand opening is scheduled for October 1st. A gala evening celebrating the 50th anniversary of "South Pacific," with special guest Mitzi Gaynor, is slated for October 3rd.

Nearly 350 employees went back to work at the hotel – approx. 96.4% of them were previous staff members of the previous Princeville Hotel and were happy to be returning to their jobs. The former Café Hanalei will reopen as Makana Terrace and serve Kaua'i and Hawai'i grown foods. The hotel's fine-dining restaurant, Kaua'i Grill, is scheduled to open November 1st.

To celebrate the debut of the St. Regis Princeville Resort, a "Quintessential Princeville Experience" Package is available. This limited time offer features the "Top Four" list of Things To Do. Guests may select (1) choice for two people from the following menus during their stay:

- Two rounds of golf at the Prince Golf Course
- Two 60 minute Spa Treatments at Halele'a Spa
- Two Princeville Ranch Adventures
- Two dinners at Makana Terrace Restaurant (excluding alcohol)

Room Rates range from \$465.00 to \$5,830.00 per night.

The Quintessential Princeville Experience Package includes ONE of the Activity Choices per room per stay based upon a five (5) night minimum stay. For reservations contact 866-716-8116 and request RATE CODE: GETAWAY

Source: *Kauai People*, Sept. 16-22, 2009.
www.stregisprinceville.com

REO Listings On Kaua`i

The national real estate research firm RealtyTrac reported that there were 869 foreclosure filings in the state of Hawaii in August 2009.

Of the four counties they tracked, Honolulu had the most at 302, Kauai 212, the Big Island 179 and Maui 176.

Source: <http://www.realtytrac.com/states/Hawaii.html>

For those of you who are interested, here is a sampling of the REO properties currently on the market on Kaua'i. REO means "real estate owned" by the bank.

These properties are sold "as is" and usually require the Buyer to provide a pre-qualification letter (sometimes, a pre-approval) and/or proof of cash funds (i.e. for down payment monies).

RESIDENTIAL

- 4-bedroom, 3-bath home with approx. 3,307 SF of living space on approx. 10,566 SF of land in

Waimea Heights. Asking price \$612,900. Days on market (DOM)=9. MLS #227524

- 2-bedroom, 1.5-bath Eleele home. Approx. 768 SF of living space on approx. 6,448 SF of land. Asking price \$258,700. DOM=20 MLS #227283
- 2-bedroom, 1-bath Kapaa home. Approx. 804 SF of living space on approx. 22,470 SF of land. Asking price \$450,000. DOM=13 MLS #227363

CONDOS

- 2-bedroom, 2-bath ground floor unit at Ka'eo Kai/Mauna Kai. Approx. 1,503 SF of living space. 550 SF of lanai. Access to pool. Asking price \$219,000. DOM=46 MLS #226523
- 2-bedroom, 2-bath Banyan Harbor in Lihue. Approx. 840 SF of living space. Access to pool. Asking price \$210,000. DOM=66 MLS #225936

Source: Hawaii Information Service, 9/21/09. This information has been supplied by third parties & has not been independently verified by Hawaii Information Service and is, therefore, not guaranteed. Prices subject to change between now & the time you receive this mailing.

Recent Sales on Kaua`i

Here are some recent sales as reported in the Multiple Listing Service on September 22, 2009:

CONDOS

- 2-bedroom/2 bath Poipu Sands sold for \$501,500 on 9/21/09. Asking price was \$599,000. Days on

Market (DOM)=199

- 1-bedroom/2 bath Waipouli Beach Resort sold for \$522,000 on 9/16/09. Asking price was \$580,000. DOM=274

RESIDENTIAL

- 4-bedroom/4.5 bath mountain view home in Sleeping Giant Half Acres sold for \$825,000 on 9/22/09. Asking price was \$899,000. DOM=485
- 3-bedroom/2 bath home in Wailua Haven sold for \$399,000 on 9/17/09. Asking price was \$399,000. DOM=857
- 3-bedroom/2.5 bath home in Kalaheo sold for \$499,000 on 9/15/09. Asking price was \$509,000. DOM=24

VACANT LAND

- Approx. 3.74 acres of land on Kualapa Place in Wailua Homesteads sold for \$180,000 on 9/18/09. Asking price was \$219,000 DOM=463
- Approx. 8 acres on Kuhio Hwy. in Kilauea sold for \$200,000 on 9/14/09. Asking price was \$200,000. DOM=471

Source: Hawaii Information Service, 9/22/09. This information has been supplied by third parties & has not been independently verified by Hawaii Information Service and is, therefore, not guaranteed.

Kauai's Latest Listings E-mailed to You Weekly

Would you like to receive Kauai's latest listings each week?

You can. Simply sign up at www.kauaihawaii-realestate.com, click on "Latest Kaua'i Listings" (in the left-hand menu) and complete the form.

Then, you'll receive the *Preferred Homebuyers' Weekly Scoop* — latest Kaua'i listings for the last week (from all the Kaua'i real estate agencies) e-mailed to you every Monday,

absolutely free!

Tips to Avoid Homeowner Scams

If you're having problems paying your mortgage (or other debts), you may be tempted by ads that promise "instant" relief. According to First Hawaiian Bank, keep the following tips in mind to avoid becoming the victim of a scam:

1. Call your lender yourself - especially if you receive a letter from them.
2. Send your mortgage payments directly to your lender not to a "foreclosure rescue company."
3. Don't sign documents without first reading & understanding them. You may end up signing a deed that transfers title to your house. Talk to your attorney before signing anything.
4. Contact a government-approved housing counseling agency. You can find counselors approved by the U.S. Dept. of Housing & Urban Development by calling 1-888-995-4673 or visit www.makinghomeaffordable.gov. The FTC (Federal Trade Commission) also helps with tips on how to recognize and avoid scams at www.ftc.gov

Source: "Consumer Alert: Tips to Avoid Homeowner Scams," *YesTimes First Hawaiian Bank*, Sept./Oct. 2009

Know someone else who is looking for real estate?



The NICEST compliment you can give me is the referrals of your friends, family & business associates!
Mahalo.

Meet Real Estate Professional Debra A. Jason, RA

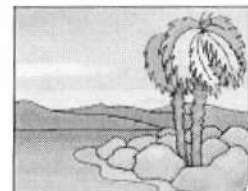
If you're seeking a dedicated real estate professional, who is also fun and personable to work with, then give me a call. I'm happy to meet with you to discuss your individual needs.

A Realtor-Associate (RA) and an Accredited Buyer's Representative (ABR), I may be reached:
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On the highway in the heart of Hanalei
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