

KAUA'I REAL ESTATE QUARTERLY

AN UPDATE FROM DEBRA A. JASON, REALTOR-
ASSOCIATE®, VISION REALTY ALL ISLANDS KAUA'I

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Project Updates Around The Garden Island

Princeville - As many of you know, the Princeville Hotel is closed for renovation and the Makai Golf Course is getting a face lift. The hotel did not have any update information to share prior to the publication of this newsletter. However, here's the latest from the Makai Golf Course:

- Earthmoving and rough shaping of the green, fairway bunkers and tee area on Hole No. 1 were completed recently.
- The driving range rough shaping is in the final stages of tee & target green shaping.
- Earthmoving underway on Hole No. 9 with tee shaping, bunker & earth mounding along Ka Haku Road.
- Earthmoving from the west side of Hole No. 8 to the opposite side of the fairway is underway.
- Construction activities will be relatively quiet between Dec. 22, 2008 and January 8, 2009.

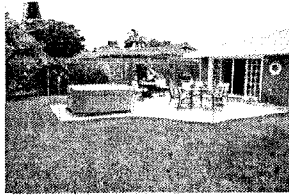
Though the golf course is closed, you are welcome to visit the golf shop to view the plans and ask questions. Please call Michael Castillo, Director of Golf ahead of time at (808) 826 5010.

Nihilani - With a dozen new units still available from the developer, Nihilani at Princeville reported lowering prices on a few of their 'select' homes. The Kauai MLS (Multiple Listing Service) shows units 8B and 10B (2 bedroom/ 2.5 bath) are on the market for \$578K and \$643,300 respectively.

Poipu - the *Phoenix Business Journal* (12/12/08) reported that partners A&B Properties and DMB Associates broke ground on the 1,010- acre Kukuiula resort subdivision about 3 months ago. The project's amenities are now going to be built in phases.

The Pacific Business News (12/5/08) reported that Kukuiula's 20,000 SF clubhouse, 18-hole golf course and swimming pool are expected to be completed in 2010.

Koloa - In a 'Message from the Developer' (Nov. 2008), it was



Enjoy Living in Wailua Homesteads

This three-bedroom home was completely remodeled. Located in a Wailua Homesteads neighborhood, it's only a 10-minute drive to the beach, shopping, and restaurants. Meticulously landscaped with mountain views. Relax in your outdoor Jacuzzi spa (in the backyard) while you enjoy the peace and quiet of the country. 2-car garage. Approx. 1,256 SF of living area on 7,477 SF of land. MLS #210998

Offered at \$675,000.00
Call Debra A. Jason, RA
at (808) 635-8031

reported that the 85 residences within the first phase of Koloa Landing are anticipated to be complete and ready for occupancy beginning Jan. 2010.

New Solar Water Heating Savings Program

Kauai Island Utility Cooperative (KIUC) announced a new Solar Water Heating Savings Pilot Program. The program allows residential homeowners & renters to have their electric water heater replaced with a solar water heater with no up-front cost.

"The cost for the system is collected by KIUC on the monthly electric bill.... Participants will be able to choose to repay the cost of the system in 60, 120 or 180 monthly payments."

According to KIUC, "solar systems installed through KIUC programs provide 90% of the household's hot water

needs."

For details or to request a program brochure or application package call KIUC at (808) 246-8284.

Source: "Watt's Up." KIUC, November 2008

Recent Sales on Kaua'i

Here are some recent sales as reported in the Multiple Listing Service on Dec. 22, 2008:

CONDOS

- 2-bedroom fixer upper at Halelani Village in Puhi sold for \$136,000 on 12/22/08. Asking price was \$159,900. Days on Market (DOM)=97
- 3-bedroom Nihilani townhouse in Princeville sold for \$625,000 on 12/8/08. Asking price was \$731,500. DOM=192
- 2-bedroom Kaiulani of Princeville sold for \$795,000 on 12/10/08. Asking price was \$835,000. DOM=120

RESIDENTIAL

- 3-bedroom/1.5 bath foreclosure home in Hanamaulu sold for \$400,000 on 12/2/08. Asking price was \$403,900. DOM=86
- 2-bedroom ocean view home on Puuholo in Poipu sold for \$1,150,000 on 12/10/08. Asking price was \$1,250,000. DOM=118
- 4-bedroom Makai Golf Course home in Princeville sold for \$920,000 on 12/1/08. Asking price was \$1,075,000. DOM=263

VACANT LAND

- Approx. 1 acre w/mountain and ocean views on Omao Road sold for \$699,000 on 12/19/08. Asking price was \$749,000. DOM=157
- Approx. 32,670 SF on Kanepoohui Road in Wailua sold for \$275,000 on 12/26/08. Asking price was \$275,000. DOM=57
- Approx. 31,666 SF on Hanalei Plantation Road in Princeville sold for \$2,100,000 on 12/12/08. Asking price was \$2,100,000. DOM=0

(Over please . . .)

Source: Hawaii Information Service, 12/28/08. 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

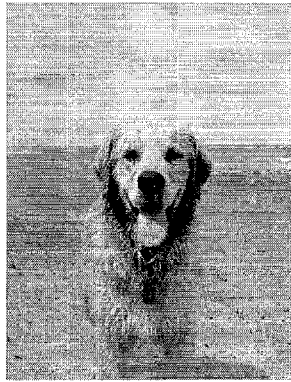
Would you like to receive Kauai's latest listings each week?

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

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

Happy New Year from Debra & Ike!

Do you recognize this dog? Many of you have met and played with Ike along Kauai's north shore.



He brings endless hours of fun and joy to the hearts of many.

Here's hoping that despite

whatever challenges have come your way in the last year, that this coming year brings joy to your heart and good health to you and your loved ones.

I hope you were each fortunate to have some treasured times with friends & family over the holiday season (or perhaps a chance to play with Ike on the beach). May those times go in your memory book as having brought love and laughter into your hearts!

I'm going to continue to seek out the optimistic news and report it to you when I can. I'll leave it up to the TV and newspaper reporters to divulge the rest!

Hoping 2009 is filled with good health, peace and happiness!

Know someone else who is looking to buy or sell real estate?

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

Debra A. Jason, Realtor-Associate,
Accredited Buyer's Representative



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Kauai's Latest Listings

From condos to vacant land, here are some of the listings currently found on Kauai's MLS:

CONDOS

- 1-bedroom Lae Nani in Kapaa. Active vacation rental. MLS #219204, \$750,000
- 3-bedroom/2 bath Puamana in Princeville. MLS #219363 \$459,000
- 2-bedroom Pilimai at Poipu. Near Kiahuna Golf Course. MLS #219343 \$586,700

RESIDENTIAL

- 3-bedroom home on approx. 19,254 SF of land. Flag lot off Kaapuni Road. MLS #219083, \$590,000
- 3-bedroom Princeville foreclosure home on cul-de-sac. 11,020 SF of land. MLS #219148, \$713,900
- 3-bedroom duplex on Weke Rd. in Hanalei on approx. 4,016 SF of land. Mountain & ocean views. MLS #218872, \$2,475,000.

VACANT LAND

- Approx. 2.97 acres of land on Puu Rd. in Kalaheo Homesteads. MLS #219119, \$795,000.
- Approx. 1.25 acres of land in Poipu Beach Estates. MLS #218831, \$875,000
- Approx. 20,096 SF of land in Princeville on Iolani Place. MLS #218745, \$546,000

See something you like? Call or e-mail me today.

Source: Listings are as reported by Hawaii Information Service on 12/28/08 and are subject to change between now and the time you receive this publication. This information has been supplied by third parties & has not been independently verified by Hawaii Information Service and is, therefore, not guaranteed.

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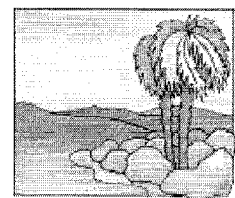


"I just read your latest newsletter and I want to say that it was a pleasure to read, a fresh breath of optimism in the miasma of the latest news. . . Keep up the good work."
- L. Lyons, Wainiha, Kauai, HI

Do You Want to Receive This Newsletter?

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The Kauai's Real Estate Quarterly wants to be in your mailbox each quarter *only* if you want it there. Or, if you prefer to receive this publication via e-mail, please send an e-mail saying so and you'll receive the next edition electronically.



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