

West Hawaii Real Estate

“Live Big.”

January 18-31, 2019

THE NEW
WAINANI ESTATES
BY D.R. HORTON | HB-18040

BRAND NEW HOMES
Starting from \$567,180 (FS)



808.731.8329



Island Retreat

Restored two-story home is its own private oasis

See page 4

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Parmley, Colliers International can help business owners
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Real Estate Statistics

Kona's condo market held up well during end of the year
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Sold!

See a list of homes and condos sold recently throughout West Hawaii
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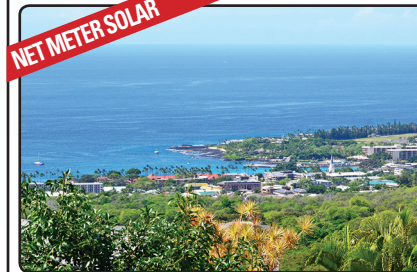




Kona Hills 73-4526 Hane Street
 3 bedroom, 3.5 bath custom home with large great room design for family room and kitchen area. Fully landscaped gardens, impressive ocean and coast line views. large great room design for family room and kitchen area. Situated at a cool elevation. Fully paid net zero photo voltaic system!
MLS#621497 **73-4526-Hane.com** **\$1,475,000** **Call Today 808-895-1364**



Bayview Estates – Coastal Classic, 78-7034 Ola Mau St.
 Fell out of escrow. Available turnkey designer furnished. 4 bedroom 3 bath great views and location. Splash pool and lounging beach.
MLS#618330 **CoastalClassicHawaii.com** **\$1,450,000**



75-5771 Melelina St.
 Well built 2 bedroom 2 bath, plus 3rd bedroom and bath downstairs, perfect for extended family or guest. Walk around covered lanai. Ocean and town views, cool elevation, tropical breezes. Fully paid solar PV net metered, solar water heating. No HOA dues!
MLS#622999 **75-5771-Melelina.com** **\$825,000**



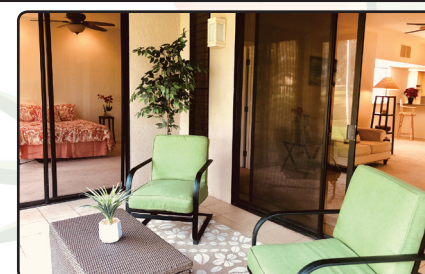
Kona Vistas! 76-4359 Leilani Street
 True 180 degree million dollar view. Watch gorgeous sunsets daily! Close to town and Keauhou. 3 bedroom 2 bath 1,800+ sqft - 362 covered lanai with spa. Immaculate - single level with big kitchen.
MLS#622495 **76-4359-Leilani.com** **\$894,500**



Bayview Estates - Ola Kino Lot
 Don't Miss out! Premier Building Lot Bayview Estates. Level lot with amazing ocean, horizon and coastline views. Existing east and north side lot rock walls by developer. All utilities available including sewer. Low HOA dues!
MLS#622821 **BayviewPremiereLot.com** **\$450,000**



Royal Sea Cliff - 5 Star Oceanfront Resort
 Penthouse #704 Whitewater/ocean/sunset view. 2 bedroom 2 bath Desirable turnkey vacation rental or full time residence. A/c costs included with HOA dues. Elevator, gated and covered parking, registration desk, guest/owner amenities and activities. Terrific value!
MLS#622758 **RoyalSeaCliff704.com** **\$396,000**



Waikoloa Fairways C116
 Increase your investment portfolio! Vacation rentals allowed at this beautifully maintained complex. Golf course condo, enclosed lanai, recreation area with pool and barbecue area. Excellent location!
MLS#621364 **WaikoloaFairways-116.com** **\$343,000**

Kris Hazard
 (808) 895-1364
 krishazard@gmail.com

NEW WEBSITE
KeauhouKonaRealEstate.com

Kristina R. Vaughn Hazard,
 (R) RS-59457, SRS, GRI, ABR, ALHS
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Featured Broker

Debbie Parmley, (B) CCIM



Colliers works with both landlord and tenants, finding ways to partner properties and businesses that is a win-win for everyone. According to Debbie Parmley, Vice President, "Colliers' expertise spans from Kailua-Kona to Waikoloa to Hilo. We've got the island covered!"

"We thrive on assisting business owners. We want to educate the local business community on what to look for in a lease and how to determine if it is the best fit for their operation," said Debbie Parmley. "With knowledge we can assist your business to prosper and succeed."

Colliers can also help start-ups navigate the details of a complicated commercial lease and negotiate rates with the property owners. More importantly, Colliers assistance typically is at no cost to tenants because landlords are happy to bear the cost of luring qualified tenants.

Starting a new business is exciting, and where you locate is a key ingredient in the recipe for success. Luckily, the Big Island offers great opportunities for entrepreneurs to consider, and Colliers International can help.

As Vice President of leasing services on the Big Island for Colliers, Parmley has in-depth research and demographic information that can help her make recommendations to business owners. She has been on the island since 1987 and has intricate knowledge of the island's commercial retail market. Colliers has several properties for sale and lease, including a 2.2 acre parcel in Shipman Industrial Park for sale. Another exciting property for lease is the Kona Coast Shopping Center which will be completed with their renovations in the first quarter of 2019 and currently has two (2) restaurant spaces with hoods and grease traps ready for a chef's culinary creations in addition to some retail spaces. Kona Coast Shopping Center will definitely be the Gathering Place of Kona once the renovations are complete.

For those interested in browsing Hawaii Island properties for sale or lease, please visit Parmley's website,

DebbieParmley.com. The Retail Reports on the Resource tab provide data and graphs explaining trends in the commercial real estate market.

Parmley is gratified when she finds the right space for a business, even if it is not in a building that she represents. She loves meeting new people, learning about their business and helping them succeed.

"Everyone deserves to have the best chance they can get for their business, and we are here to help" she said.

CONTACT:

Company: Colliers International
Title: Vice President of Leasing Services - Island of Hawaii
Direct: (808) 987-7722
Office: (808) 524-2666
Email: debbie.parmley@colliers.com
Website: DebbieParmley.com
Online: www.colliers.com

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West Hawaii **Real Estate** "Live Big"

808-896-9000

kathy@oceans1.com



Kathy J. Christiansen, Broker

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STUNNING OCEAN VIEWS

Enter this wonderful estate residence of 4 bedrooms and 4.5 bathrooms. Tremendous ocean views from everywhere inside that flow directly out to the over sized lanai and pool area for continued entertainment and enjoyment! Loads of fun places to relax and take in the amazing views of the Big Island!



MLS 623599 **\$1,099,000**

CASA DEL SOL

An extraordinary fully furnished custom villa! Enter through one of two gates, into your own sanctuary of beauty with amazing ocean views! This home includes two separate mother-in-law quarters and captures the spectacular Lyman's Bay! 5 Bd/5.5 Baths.



MLS 288186 **\$1,950,000**



PURE LUXURY

This 3 bedroom and 2.5 bathroom with a study area, is laced with stunning travertine flooring throughout and fine finishes in all directions! The expansive gourmet kitchen has high-end appliances including a gas stove and stunning slab granite counter tops! A luxurious gated home with gorgeous pool on 5.35 acres!



MLS 624180 **\$2,399,000**

HALE PAPA LANI RETREAT

Situated only minutes from Kailua Kona, this Gated 5 Bd / 5 Bath Hawaiian plantation estate is situated on 5.53 meticulously manicured acres. This property boasts 2 additional separate cottages, a pool, fruit trees, garden paths, and water features. Incredible Ocean and Bay views!



MLS 611052 **\$1,699,000**



KONA BAY BEACH FRONT

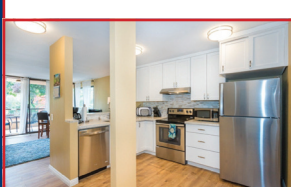
Have your breath taken away by this luxurious 4 Bed/4 Bath beachfront estate residence. With plenty of lanai space, this home is great for entertaining. Successful as a vacation rental, outstanding finishes throughout.



MLS 618244 **\$3,795,000**

KONA PACIFIC JEWEL

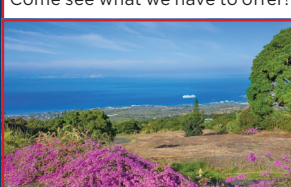
Fabulous remodeled 1 Bed/2 Bath condo is perfect for anyone looking to be close to all the amenities Kona has to offer. great amenities and walking distance to Kailua-Kona village and beaches.



MLS 620295 **\$349,000**

HISTORIC HOLUALOA CHARM

Gorgeous views just a short walk from Historic Holualoa. 8 lots in the subdivision. 3 of the lots are available starting at \$379,000. Lot #8 is 2.152 acres, and available at \$499,000. Come see what we have to offer!



MLS 617638 **\$499,000**

MAGICAL WHITE SANDS OASIS

This stunning 3 Bed/3 1/2 Bath has a sauna, photovoltaic system, and 3 car garage. With stunning craftsmanship throughout. Mother-In-Law unit down stairs. Walking distance to beaches and snorkeling!



MLS 620253 **\$729,000**

KEAUHOU VIEW ESTATES

Step into this fabulous home in one of the most sought after locations, just off Ali'i Drive! This 3 bedroom, 2 bathroom home needs a little TLC to make it your perfect residence! Walking distance to fabulous Magic Sands Beach and more!



MLS 622977 **\$529,000**

OCEANFRONT VACATION RENTAL

The eye catching oceanfront stunner on Ali'i Drive captures the essence of oceanfront living. Situated on the water's edge, this 4 bedroom, 4 bathroom oceanfront estate captures incredible ocean views in all directions! 4 Bd / 4 Baths.



MLS 622380 **\$1,900,000**

Featured Property

Restored two-story home is its own private oasis



This elegantly imposing and very private Mediterranean-style two-story home occupies one acre inside the gated and highly desirable enclave of Kealakekua Bay Estates.

Located just minutes from historic Kealakekua Bay, the impressive property has been painstakingly restored and comprehensively updated beginning in 2017 and completed in 2019.

The distinctive exterior architecture includes three spacious, stone-tiled lanais, two of which are covered and supported by a series of ornate, regal columns. Encircled by resort-styled landscaping, this one-of-a-kind estate home sits at the idyllic elevation of approximately 500 feet, showcasing mesmerizing views of Kealakekua Bay and the dramatic Ka'awaloa pali (cliff).

Outstanding features found throughout the home include eye-catching stone flooring, solid granite

countertops and vanities, cherry-wood cabinetry, large picture windows, and easily accessible main and secondary entrances. Superb and durable Cumaru flooring sets the stage for elegance in the master suite, guest bedroom, dining room and living room.

In the kitchen, a full-sized dishwasher and second built-in drawer dishwasher are among the top-of-the-line stainless-steel appliances that complement the artfully crafted cherry-wood cabinets. Outfitted with granite counters and two built-in drawer dishwashers, the wet bar is conveniently situated on the second floor adjoining the second-floor lanai and half-bath.

Also on the second floor, the spacious family and entertainment room offers majestic views of the bay. A lofty ceiling adds distinction to the octagon-shaped reading room/office. Two guest bedrooms are located on the northern wing's lower floor with

access to either side of the swimming pool. Magnificent views prevail from the second floor of the northern and eastern wings.

The main master suite is discretely positioned on the southern wing of the second story. Evoking the feeling of a resort spa, the master bathroom showcases a deep-soaking tub tucked beneath three arched windows. The master suite comes complete with an enormous walk-in closet outfitted with hanging and folded storage space.

The resurfaced driveway with parking area leads to the home's stately entrance and two-car garage. Outside, the park-like setting features tranquil and picturesque landscaping replete with mature shade trees, lawn, tropical foliage, fruit trees and more. Facing the ocean, the sparkling swimming pool presents a relaxing retreat for taking a dip or doing laps.

Kealakekua Bay Estates is just a mile-and-a-half from Kealakekua Bay

and Manini Beach Park, and such recreational activities as swimming, snorkeling, standup paddling, kayaking and picnicking. Just three miles up Napo'opo'o Road, the town of Captain Cook offers many conveniences including a post office, restaurants, cafés, gas stations, ACE Hardware, ChoiceMart grocery store and more. ■

Featured Home

LISTED BY:

Sue Brown (PB), ABR RB-201413

Co-lister: Hilary Brown (R(S))

Agency: Sue Brown Realty and Associates

Kailua-Kona

Phone: 808-936-7588

Email: Sue@SueBrownHawaii.com

Hbrownkona@gmail.com

MLS: 624503

Price: \$1,380,000



Island's Top Producing Realtor
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Residential Sales 2007-2017
 Kona Airport through South Kona



SUE BROWN REALTY
 & Associates

Hawaii Business Top 100 Realtor - 2018



New

Elegantly Imposing Landmark Property

Just completed a comprehensive remodeling & updating at great expense. 4/4.5 story Mediterranean style home in gated subdivision with pool & Kealahou Bay views.
 MLS#623595 **\$1,380,000 FS**



Exceeding All Expectations

Luxurious and private 4/4.5 home with solar heated pool & amazing coastline & hinterland views. Just 13 miles south of Kailua.
 MLS#623595 **\$1,750,000 FS**



Sue Brown PB-20413
(808) 936-7588

REALTOR OF THE YEAR 2007
Hawaii Business
 Top 100 - Realtors 2011, 2014, 2016, 2017 & 2018

Sue@SueBrownHawaii.com
 Everything Sue Touches Turns to Sold



Price Reduction

Expect to be Impressed

Elegant 3/2 home with mesmerizing ocean views, immaculate landscape & solar heated pool. Just 5 miles south of Kailua.
 MLS#623263 **\$1,250,000 FS**



New

Pristine Residential Rainforest
 5.5 acres of private and pristine rainforest in gated community. Comes with 2 well appointed custom homes with coastlines and ocean views.
 MLS#623068 **\$839,000 FS**



Papa Bay Beauty

Perfectly positioned & updated 3/2.5 home on meticulously maintained 3 acres at approximately 1,400' elevation with wraparound lanai, ocean & orchard views.
 MLS#620777 **\$699,000 FS**



Idyllic & Private

4/3 home with great rural and ocean views on 6.77 acres in Keopu Mauka Subdivision. Comes with 3 acres of coffee, 1,200 sq ft processing/workshop building, PV and more.
 MLS#620731 **\$980,000 FS**



Hilary Brown RS-61464
(808) 937-1766

Specializing in Land & Farms
 28 years of Land & Farm Management in Hawaii
 hbrownKona@gmail.com



Well Located & Affordable

Updated 3/2 home with ocean and rural views. Net metered PV system, solar hot water, screened in lanai and close to town.
 MLS#622523 **\$550,000 FS**



Successful Vacation Rental Property

Two story 3/3 home with two separate living areas located on Alii Drive 2.5 miles south from Kailua.
 MLS#623552 **\$749,000 FS**



New

Keauhou Punahele A203

2/2 second floor unit with bridge access. Fronts golf course and has views of ocean and Keauhou Bay. Complex has 5 day minimum rental.
 MLS#624172 **\$447,000 FS**



New

Kona Sea Villas D4

3/3 2-story unit with magnificent ocean & coastline views. 1st class amenities in low density complex with lush and meticulously maintained landscape.
 MLS#624221 **\$\$\$799,900 FS**



Tim Brown RS-78526

BS Finance

(808) 796-1339

TimBrownKona@gmail.com
 "Ohana is Everything"

SueBrownHawaii.com



New

Kona Sea Ridge R3

2/2 garden unit in lush tropical setting near pool/fitness/recreation facility. Kona Sea Ridge complex is located on Alii Drive 1.5 miles south of Kailua.
 MLS#624173 **\$397,000 FS**



New

Kona Sea Ridge V1

Spacious 3/2 garden unit overlooking lush landscape. Kona Sea Ridge complex has pool/fitness/recreation facility, 1.5 miles south of Kailua.
 MLS#624174 **\$407,000 FS**



New

Mini Farm in Great Location

3/2 cedar home on .6 of an acre less than three miles from Place of Refuge. Well maintained property with ocean view.
 MLS#624532 **\$199,000 Leasehold (KSBE)**



New

Charming & Convenient

Well-appointed 2/1 home with a carport that has been converted without permits into a separate 1/1 with laundry room
 MLS#624259 **\$449,000 FS**



Productive Farm with Views

Very productive and compliant coffee & macadamia nut farm with 2/2 home + 1/1 guest quarters as well as coffee processing & dehumidified storage.
 MLS#619005 **\$559,999 Leasehold (KSBE)**



New

Kona Country Club Villas Unit #338

Rarely available top floor unit that has recently been comprehensively remodeled and updated. 2/2 + loft with mesmerizing ocean and golf course views.
 MLS#624593 **\$625,000 FS**



New

Large Farm Opportunity

Adjoining fee simple 39.2 & 30.57 acre parcels both portions of what was a large commercial citrus orchard. Windbreaks in place, county water, favorable terrain & elevation.
 MLS#624460 **\$599,000 FS**
 MLS#624461 **\$399,000 FS**

MLS Statistics

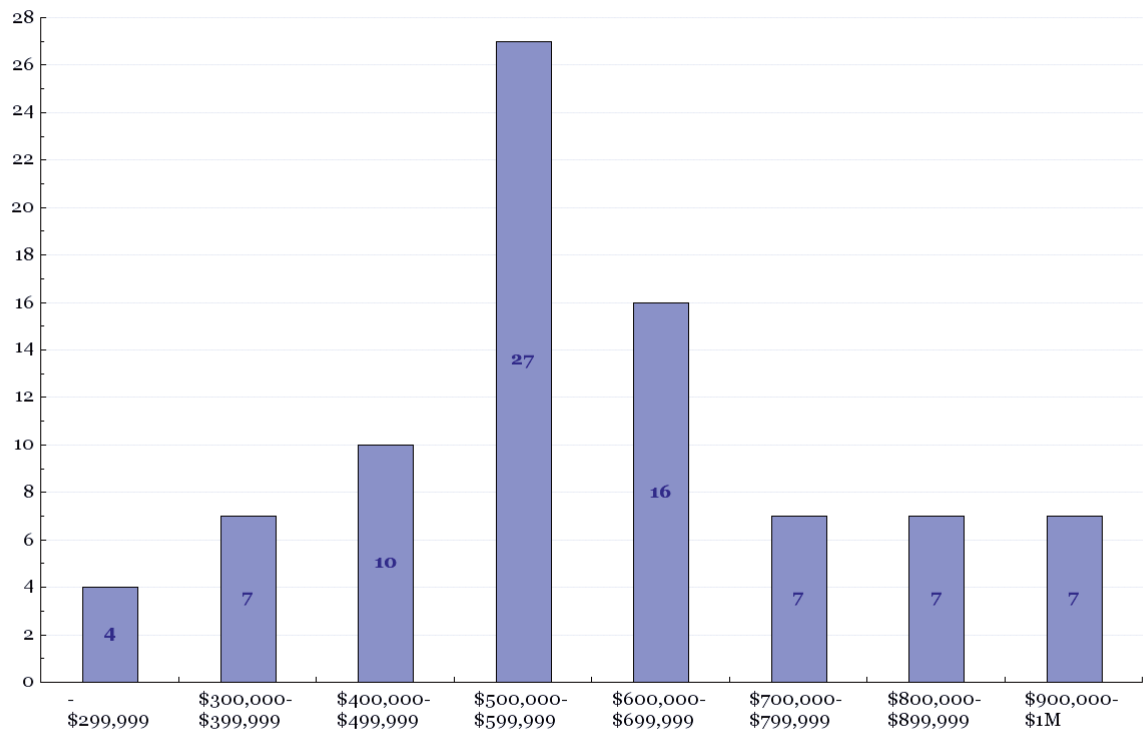
Kona's condo market held up well during end of the year

Kona's condo market held up well this past quarter that ended December 2018. Interesting is that the \$200,000 to \$300,000 range did not change from last year but the under \$200,000 was down dramatically, not from lack of demand, but because we didn't have as many available in 2018 with rising prices. Other than that, the quarters were very similar, leading me to believe that this winter season should be good for condos if this trend continues. There are currently 70 condos with pending contracts in Kona.

The house market in Kona did change in some interesting ways. As would be expected, the lower end sales dried up some due to lack of inventory but so did the \$700,000 to \$900,000 range, which recorded roughly half as many sales as the same quarter in 2017. A quick check of the available inventory tells the story — we have way more available which means buyers aren't snatching them up at the same rate they did last year... hmmm. It will be interesting to see how that plays out over the winter months, might be some great buys in that range, especially the lower \$700,000-\$800,000. Currently, in Kona, there are 79 houses with pending contracts.

If you have any specific real estate statistic questions, you might try my website which has an abundance of graphs to review, current and historical. Aloha! ■

North Kona Homes – Number of Real Buyers – October 1, 2018-December 31, 2018



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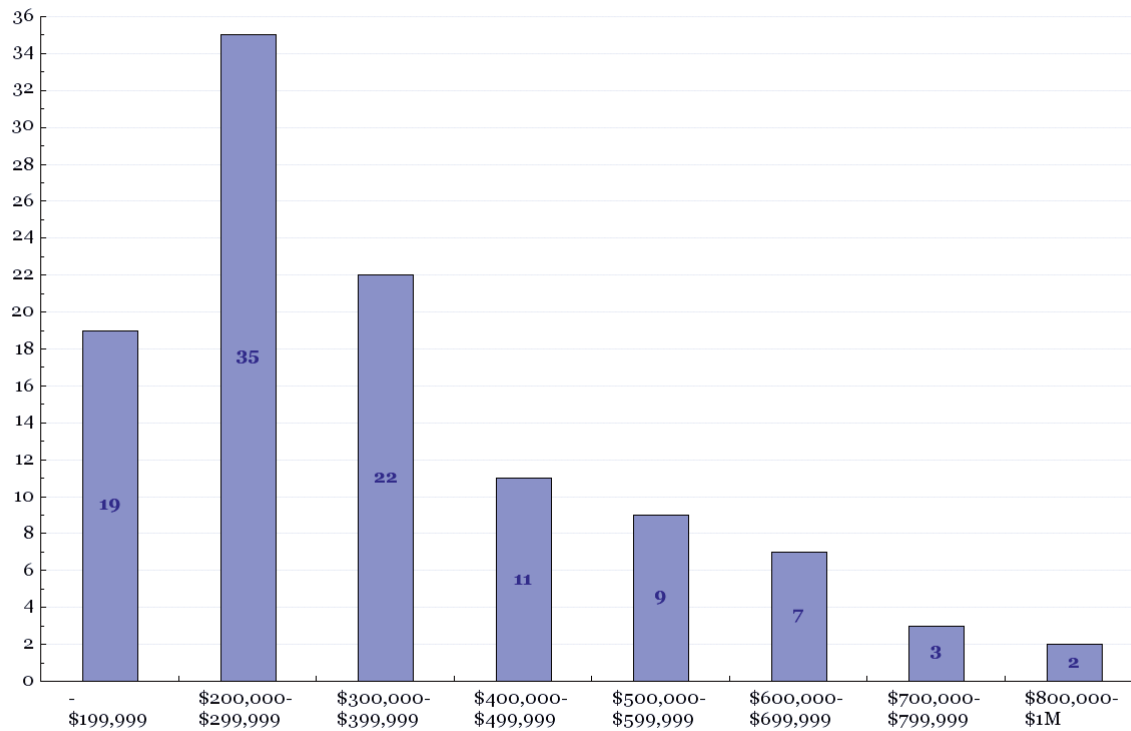
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*APR = Annual Percentage Rate. Other rates available. Rate and card determined by creditworthiness. All loans are subject to approval. Programs, rates, terms, conditions and services are subject to change without notice. The foreign transaction fee is 1.00% of the amount of each transaction in U.S. dollars. Certain restrictions may apply. HCFCU membership is required. **Rewards points can be redeemed for merchandise and travel. You earn 1 rewards point for every \$1 spent with a HCFCU credit card. Points earned have a 3-year expiration date from the date they are earned.

Insured by NCUA.

North Kona Condos – Number of Real Buyers – October 1, 2018-December 31, 2018



These graphs are presented by Gretchen Osgood, broker and owner of Hawaiian Isle Real Estate. To view more graphs or subscribe to a Kona real estate newsletter, visit HawaiiRealEstateDreams.com.



HAWAII BUSINESS TOP 100 REALTOR 2015/17

Cindy Griffey, R(S)
(808) 937-3370 Cell

cindy@macarthurhawaii.com
78-6831 Alii Dr. #163
Kailua Kona, HI 96740

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LYMAN KONA COFFEE FARM AND BnB
Breathe taking views of lush greenery with over 40 varieties of fruits and vegetables on this peaceful private 7 acre property. 2 houses with 9 bedrooms and 6 bathrooms with so much rental or family potential. This is a true compound with award winning estate organic coffee and an opportunity to own a piece of paradise.

\$1,550,000 MLS#617676



KEONELEHUA HEIGHTS
Beautifully maintained by its original owners, this adorable 3 bedroom 2 bath home; minutes away from town at a cool elevation and quiet neighborhood is sure to impress! Its' light and bright open floor plan allows for easy entertaining and relaxation. Enjoy Hawaiian sunsets from the covered lanai. Features include new flooring, appliances and much more. Well landscaped front yard with a large, private back yard for development. Must see!

\$549,000 MLS#621392



KANALOA AT KONA
Premier Keauhou area traveler's resort condominium complex with vintage styled Hawaiian Hales. Turn-key featuring 2 bedrooms, 2 baths plus a spacious loft and located very close to the shoreline with unobstructed shoreline views. Large covered lanai for entertaining and watching sunsets. Many amenities such as 3 swimming pools, lighted tennis courts, concierge and more. Perfect for oceanfront living, or rent it out as an investment property.

\$699,900 MLS#617181



IOLANI LOT
Wonderful 1/2 acre lot in Iolani. Cleared, bulldozed and ready to build. Retaining rock wall on front and back of lot. Iolani is a prestigious community, nestled on the slopes of Hualalai. This lot is at an ideal elevation just above Kailua with sweeping ocean views. Amazing opportunity to build your dream home. Quiet neighborhood but easy accessibility to shopping and all of Kona.

\$279,000 MLS#610058



HOKULIA LOT
Bank owned repo lot. Lowest price for this beautiful 1 acre ocean view lot. Lots of amenities with Clubhouse, tennis courts, pool and private golf course. This lot does not include a Club membership but could be purchased separately when available.

\$359,900 MLS#296748



KALOKO HILLS
Beautiful updated family home on 3 acres in lower Kaloko. Located at the end of a quiet cul-de-sac with a gated entrance. This very large house with private location was used as a second home. The farm has yearly coffee income and the house has a separate living area down below. The seller will include all furnishings with an acceptable offer. Easy to see.

\$1,074,000 MLS#623904



KEALAKEKUA BAY ESTATES
Totally remodeled and upgraded beautiful family home. Many quality features in this custom built home. 3 separate bedrooms with their own private en suite and entrance. Large covered lanai overlooking your tailored pool. Views of the Capt. Cook monument at Kealakekua Bay and sweeping stunning mountain views. Gated entrance in the front with stonewall and stone steps all in this prestigious gated community. Attached 2-car garage with storage and work area.

\$1,079,000 MLS#624207



ALI'I HEIGHTS
Single family home located in prestigious Ali'i Heights neighborhood. 180-degree ocean, sunset and whale watching views from your lanai. This 3 bedroom, 2 bath home with master on the ocean side, boasts a bright and spacious open floor plan with vaulted ceilings. Bonus room, office, art studio. In-ground sprinkler system and hillside drip irrigation already in place. Usable flat yard and large driveway. Located a mile up from Magic Sands beach for swimming and close to restaurants, shopping and snorkeling. Come quick, this home is move in ready and a must see!

\$872,000 MLS#624002



KONA BALI KAI UNIT 263
Cute clean very rentable vacation unit in popular Kona Bali Kai Condominium. Sleeps 2 plus a small child easily. It has a nice white water ocean view and this is an ocean front complex so the beach is right there. This unit is in the Castle Resort rental pool. Totally furnished and ready for sale.

\$192,500 MLS# 619770



MIDDLE KE' EI COFFEE FARM
Old Hawaiiana welcomes you with cool ocean breezes 850 feet above gorgeous Kealakekua Bay. Taste the coffee grown and harvested right beneath your feet. Two houses and a Yurt are featured on this 1.77-acre coffee farm. This property affords many living and income options. There are 800 coffee trees in production, avocados, mangoes, and bananas are grown in abundance; there's already a road-side stand!

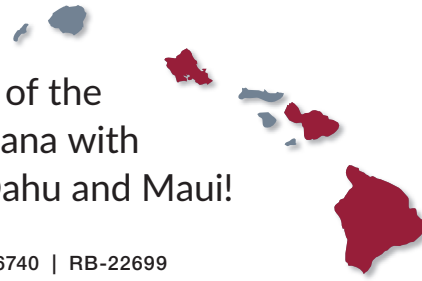
\$795,000 MLS#623022

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a *Locations* company

Clark Realty is now part of the **Locations** real estate 'ohana with partner brokerages on Oahu and Maui!

75-5722 Kuakini Hwy, Kailua Kona, HI 96740 | RB-22699



Sell-abration!

Island Wide Open House
Sunday, January 20

See all 20+ listings at:
clarkhawaii.com/openhouse



Kona Bali Kai

624374.clarkhawaii.com

MLS 624374 | Absolute ocean front, top floor fully furnished two bedroom, two bath condo, located next door to Banyans- one of Kona's famous surf spots. This spacious upgraded unit features granite counters, remodeled baths, new flooring, high ceilings with open beams. Enjoy colorful sunsets and watch the surfers from the large tiled lanai. Kona Bali Kai is a popular vacation complex with amenities which include pool, hot tub, beautiful lobby and oceanfront barbecue and picnic area. **\$535,000**



Cindy Whittemore
RS-61689, ABR
808.989.1920

cwhittemore@clarkhawaii.com



Gerry L. Rott
RB-11563
808.937.1917

grott@clarkhawaii.com



Waimea

\$63,000

621642.clarkhawaii.com

MLS 621642 | Opelo Road Cottage is in an excellent location. This is a small office which is perfect for one or possibly two people to work in while being in a perfect spot in town with easy access to everything. Located right behind Merriman's Restaurant on the main road in Waimea Town.



Leslie M. Agorastos
RB-7038
808.937.4022

leslie.agorastos@gmail.com



Waimea

\$395,000

621169.clarkhawaii.com

MLS 621169 | This Waimea apartment with 3 bedrooms is fabulously located right near Merriman's Restaurant. This property can also be used as an office or serve a dual purpose as it has commercial zoning. You truly can't find anything like this for such a reasonable price in town.



Leslie M. Agorastos
RB-7038
808.937.4022

leslie.agorastos@gmail.com

**Kahakai Estates****\$1,100,000**sellison.clarkhawaii.com/mls/622965

MLS 622965 | Exquisite 4BD/2.5BA residence with sweeping ocean view. This like-new home features cherry wood flooring, Silestone countertops, tiled living area and lanai, central air-conditioning, owned solar voltaic and solar hot water systems and much more. Situated on one acre, this residence has mature tropical landscaping and a small fruit orchard.



Steven J. Ellison
RS-54260, CRS
808.936.3000

info@Kona-RealEstate.com**Kaulana at Keauhou A-303****\$615,000**sellison.clarkhawaii.com/mls/621922

MLS 621922 | Beautifully updated 3BD/2BA luxury condo with expansive ocean views. Many upgrades including granite counter tops, new central air-conditioning system, engineered flooring and more. Monthly dues include large clubhouse facility with tennis courts, swimming pool, spa, gym and library.



Steven J. Ellison
RS-54260, CRS
808.936.3000

info@Kona-RealEstate.com**Kaloka Mauka****\$872,000**617275.clarkhawaii.com

MLS 617275 | This immaculate single-level custom home is located in the lower section of the Kaloko Mauka subdivision. Enjoy ocean views, privacy and comfortable temperatures at 2,000' elevation. This well-maintained one-acre property is gated and fully fenced.



Sean Allen
RS-71868
808.640.9087

seanallenhawaii@gmail.com**Keahole Heights****\$799,000**sellison.clarkhawaii.com/mls/622956

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SOLD!

December 24 through January 7, 2019

LISTED AT	SOLD FOR	LOCATION	BED/BATH	DAYS ON MARKET
North Kona Condos				
\$125,000	\$130,000	Kona Driftwood Townhouse #105	1 bed / 1 bath	29
\$212,000	\$210,000	Kona Makai #4204	1 bed / 1 bath	5
\$235,000	\$210,000	Kailua Bay Resort #5204	1 bed / 1 bath	12
\$269,500	\$265,000	Kailua Village #701	1 bed / 1 bath	56
\$305,000	\$305,000	Alii Lani #S104	2 bed / 2 bath	0
\$350,000	\$340,000	Alii Lani #Z106	3 bed / 2 bath	32
\$358,900	\$351,000	Alii Cove #K22	2 bed / 2 bath	102
\$374,000	\$360,000	Alii Cove #G3	2 bed / 2 bath	81
\$477,000	\$465,000	Kailua Bay Resort #3205	3 bed / 3 bath	160
\$625,000	\$600,000	Alii Cove #K4	3 bed / 3 bath	32
\$265,000	\$255,000	Ikena Lalo #3B	2 bed / 2.5 bath	46
\$269,000	\$239,000	Kona Villa #2	2 bed / 1 bath	131
\$284,000	\$279,000	Maluhia Kai #22	2 bed / 2 bath	6
\$389,000	\$389,000	Keauhou Kai #301	2 bed / 2 bath	66

LISTED AT	SOLD FOR	LOCATION	BED/BATH	DAYS ON MARKET
North Kona Homes				
\$480,000	\$430,000	72-1026 Puukala Rd.	2 bed / 1.5 bath	20
\$310,500	\$255,000	73-1122 Alihilani Pl.	3 bed / 1.5 bath	70
\$499,900	\$490,000	73-4364 Hau Nani St.	3 bed / 2 bath	65
\$524,000	\$519,000	73-1093 Oluolu St.	2 bed / 2 bath	7
\$539,000	\$539,000	73-4351 Ahiahi St.	3 bed / 2 bath	7
\$589,000	\$575,000	73-4156 Kaala Pl.	3 bed / 3 bath	92

LISTED AT	SOLD FOR	LOCATION	BED/BATH	DAYS ON MARKET
North Kona Homes (continued)				
\$597,000	\$570,000	73-4150 Kaa0 Pl.	3 bed / 2 bath	7
\$889,000	\$875,000	73-1395 Iliii Pl.	3 bed / 2.5 bath	83
\$439,000	\$430,000	74-971 Lealea St.	3 bed / 2 bath	137
\$1,250,000	\$1,110,000	74-4904 Kiwi St.	5 bed / 4.5 bath	67
\$609,000	\$605,000	75-647 Opikanalani Pl.	3 bed / 2 bath	35
\$619,000	\$618,000	75-440 Hoene St.	3 bed / 3 bath	130
\$629,000	\$625,000	75-279 Malulani Dr.	2 bed / 2 bath	2
\$950,000	\$945,000	75-642 Halewili Pl.	6 bed / 4 bath	11
\$1,200,000	\$1,075,000	75-933 Hiona St.	3 bed / 3 bath	21
\$644,900	\$519,750	76-6312 Mahuahua Pl.	5 bed / 3 bath	77
\$1,149,000	\$1,149,000	77-113 Kalaniuka St.	4 bed / 4 bath	48

LISTED AT	SOLD FOR	LOCATION	BED/BATH	DAYS ON MARKET
South Kona Homes				
\$599,000	\$570,000	81-907 Manawa St.	2 bed / 2 bath	10
\$295,000	\$265,000	88-199 Aaoo Ave.	2 bed / 2 bath	85

LISTED AT	SOLD FOR	LOCATION	BED/BATH	DAYS ON MARKET
North Kohala Homes				
\$590,000	\$590,000	55-1083 Iki Rd.	3 bed / 2 bath	129
\$699,000	\$689,000	55-483 Keawe Iki Pl.	5 bed / 4.5 bath	94
\$1,795,000	\$1,525,000	59-180 Olomana Rd.	5 bed / 4 bath	245



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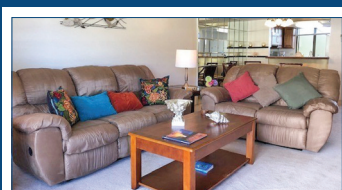


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Marco Silva (808) 557-8921
RB-20599 \$575,000 / 621195



WHITE SANDS VILLAGE CONDO

Ocean views from 2 bed/2 bath furnished, turnkey unit directly across from White Sands Beach. Central A/C, ceiling fans, and a stacked washer/dryer. Amenities include a heated salt-water pool, dry-sauna, 2 tennis courts, and pool table. Picnic area & BBQ pavilion.

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RS-79858 \$385,000 / 622820

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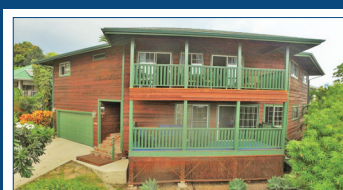


PRICE REDUCED!

CHARMING VOLCANO VILLAGE HOME

2 bedroom/2 bath fully-furnished home, currently used as a vacation rental. Just a 10 minute drive to the Volcano Golf Course, & 27 miles to Hilo. Secluded cottage perfect for private weekend getaways, or to live full-time. Unique, beautiful setting.

Buddy Norwood (808) 896-0144
RB-11909 \$289,000 / 612650



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Well-built home in a great location with gorgeous views & a pool. Perfect for a large family, vacation or long term rental. Upstairs is 3 bed/2 bath with a full kitchen, laundry living & dining areas. Downstairs is a 2/1 guest quarters with separate entry.

Casey Kinney (808) 896-6155
RB-18611 \$799,000 / 619742



AKELE PLACE, KONA HILLS

Masterfully crafted 3 bedroom/3 bath luxury home in gated community. Ocean views from every room in this unique home. Set on approximately 1.59 acres, with producing banana, lychee, orange, tangelo, tangerine, lemon, lime, and avocado trees.

Marco Silva (808) 557-8921
RB-20599 \$1,560,000 / 621194



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Spacious Kona home with ocean views & guest quarters. Tastefully upgraded with high, open-beam ceilings & an open plan living area. Light & bright large country kitchen with solar hot water to save money on utility bills. Tropical landscaped yard, lots of flowers & fruit trees. Clean & pristine, move-in ready!

Kona Carla Womack (808) 896-6768
RS-61019 \$975,000 / 622257

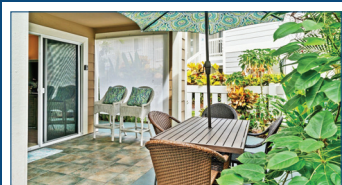


PRICE REDUCED!

KEAUHOU KONA SURF & RACQUET CLUB

2 bedroom/2 bath, ground-floor unit with open floor plan and a large, L-shaped lanai. Gated community offers a beautiful pool, tennis & volleyball courts & BBQ pavilion. Spectacular sunset views from this desirable Keauhou location.

Kendall DiDonato (808) 345-5212
RS-74803 \$549,000 / 621880



ALII LANI CONDO

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RS-61019 \$325,000 / 623428



PRICE REDUCED!

ALA LAI SUBDIVISION HOME - HAWI

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Kristine Berens (808) 563-0855
RS-80985 \$575,000 / 621548

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SOLD!*December 24 through January 7, 2019*

LISTED AT	SOLD FOR	LOCATION	BED/BATH	DAYS ON MARKET
South Kohala Condos				
\$199,900	\$190,000	Elima Lani Condominiums #2504	2 bed / 2 bath	91
\$360,000	\$360,000	Waikoloa Fairways #A101	2 bed / 2.5 bath	4
\$610,000	\$600,000	Fairways at Mauna Lani #103	2 bed / 2.5 bath	117
\$639,000	\$625,000	Kulalani at Mauna Lani #1603	2 bed / 2.5 bath	31
\$899,000	\$895,000	Palm Villas at Mauna Lani #H-4	3 bed / 3 bath	16
\$1,392,000	\$1,392,000	Ka Milo at Mauna Lani #524	4 bed / 3.5 bath	1
\$1,392,000	\$1,392,000	Ka Milo at Mauna Lani #522	4 bed / 3.5 bath	13
\$4,400,000	\$3,912,500	Residences at Laulea #7A1	4 bed / 4.5 bath	277
\$427,000	\$427,000	Fairway Villas at Waikoloa Beach #B2	2 bed / 2 bath	1
\$549,000	\$520,000	Shores at Waikoloa Beach Resort #322	2 bed / 2 bath	114
\$1,195,000	\$1,195,000	Halii Kai #13H	3 bed / 2 bath	0

LISTED AT	SOLD FOR	LOCATION	BED/BATH	DAYS ON MARKET
South Kohala Homes				
\$469,000	\$470,000	64-5247 Noekolo St.	3 bed / 2 bath	176
\$475,000	\$450,000	64-5219 Nuuanu St.	3 bed / 2 bath	16
\$895,000	\$875,000	66-1310 Ko Uka Ct.	3 bed / 2.5 bath	5
\$595,000	\$621,500	68-1608 Hoolaula Wy.	3 bed / 3 bath	2

LISTED AT	SOLD FOR	LOCATION	BED/BATH	DAYS ON MARKET
Ka'u Homes				
\$62,000	\$57,000	92-8935 Pineapple Pkwy.	0 bed / 1 bath	492
\$77,750	\$70,000	92-2930 Island Blvd.	0 bed / 1 bath	735
\$190,000	\$185,000	92-8845 Tapa Dr.	1 bed / 1 bath	175
\$239,000	\$209,900	92-8830 Poha Dr.	2 bed / 2 bath	144
\$329,900	\$317,000	94-6335 Mamelahoa Hwy.	5 bed / 5 bath	108

Statistics compiled by Kathy Jensen, RB, of Clark Realty Corporation. A list of homes and condos sold in North Kona, South Kona, North Kohala, South Kohala and Ka'u December 24-January 7. Data is from the multiple listing system, Hawaii Information Service. Information has been provided by third parties and has not been independently verified by Hawaii Information Service and is not guaranteed.

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MLS #622914 • \$2,950,000**FABULOUS****MANGO COTTAGE - KONA ORCHARDS**

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MLS #619947 • \$1,395,000**COMING SOON****OCEANFRONT - KONA ONENALO**

Lovely 3B/2.5B stand-alone Polynesian-Style hale in gated comm. next to best White Sands Beach in Kona. Oceanfront pool/spa with tropical setting. Turnkey Furnished—Great Second Home or VACATION RENTAL. Spacious—Over 1950 sf

MLS #624704 • \$1,250,000**VACATION RENTAL****BRAND NEW HOME - HOLUA KAI**

Beautiful 3B/3B home in gated community w/inground pool & turnkey furnished. Stainless Appliances, Quartzite & Tiger Wood Floors - large soaking tub - 9" ceilings. Ready for full time or VACATION RENTALS.

MLS #621722 • \$1,150,000**NEW LISTING****LOKAHI MAKAI**

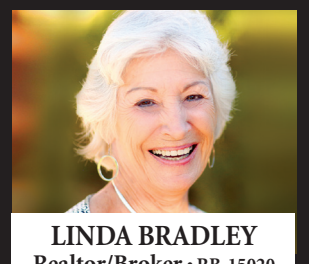
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MLS #623343 • \$629,000**REDUCED****ALII VILLAS #328**

Almost oceanfront - Top Floor - 2 Bedroom/2 Bath. Turnkey Furnished w/upgraded Kitchen and Baths & new appliances. VACATION RENTALS. Walk to town. Pet friendly for owner.

MLS #615179 • \$519,000**READY TO BUILD****KONA HILLS ESTATE**

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MLS #617329 • \$349,000

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Planning to buy a home soon? Here's how the government shutdown could affect you

If you're on the verge of closing on a new home or condo — or just starting the often arduous journey of becoming a first-time home owner — don't let the government shutdown get you down.

Real estate industry experts say that the U.S. federal government shutdown, which began Dec. 22, has not yet had any impact on the buying and selling of homes in South Florida.

"People are surprisingly less concerned with the government shutdown than you might expect, because everyone knows the government has to fix it," said Nancy K. Corey, regional vice president of Coldwell Banker Residential Real Estate. "The only thing that gets impacted when this happens is consumer confidence. But the housing market is driven primarily by needs and wants, and those always override other things that might make you hesitate."

According to the most recent monthly report by the Miami Association of Realtors, sales of single-family homes in the \$250,000-\$600,000 price range surged 12.9 percent in November 2018 over the same period last year. Sales of existing condos in the \$150,000-\$300,000 range also grew 19.5 percent year over year.

Cash transactions comprised 37 percent of all closed sales in November — nearly double the national figure of 21 percent.

December figures are not yet available. But the forecast remains sunny, because the shutdown has impacted only the administrative side of the real estate industry thus far.

The majority of qualified buyers relying on Federal Housing Administration (FHA) or Veteran Affairs (VA) assistance — which guarantees loans for people who cannot afford a 20 percent down

payment or have low credit scores — will be able to proceed with their home purchases, although the closings could take a little longer.

Freddie Mac and Fannie Mae operations also remain unaffected by the shutdown, because neither is funded by the government.

Wesley Ulloa, a broker with the Coral Gables-based Luxe Properties, said her brokerage firm hasn't yet seen any impact. But that's because most of its pending sales were already in the closing process when the shutdown took place.

"We've actually seen an increase in the number of contracts being signed," she said. "But there could be problems down the road."

For example, Ulloa said that if a lender needs to get a Form 4506 from the Internal Revenue Service — a transcript often required by banks that verifies the borrower's tax returns and annual income — the process

could be delayed, since the IRS is only operating with 12.5 percent of its total workforce, or about 10,000 employees.

Ulloa said her firm is already incorporating a longer grace period in contracts, giving buyers more than the traditional 30 days to obtain financing approval, in anticipation of a prolonged shutdown.

But Craig Garcia, president of Capital Partners Mortgage, the mortgage affiliate for The Keyes Company, said lenders can find ways around traditional paperwork during the shutdown.

"It's not totally necessary to have (a form 4506), to prove income," he said. "You can use canceled checks or bank statements to show what you paid to the IRS or what kind of tax return you received. I spoke with a colleague at one of the big banks who told me they haven't even issued an internal memo saying that anything is going to change."

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Crisis averted

One potentially catastrophic consequence of the shutdown has already been averted. On Dec. 28, the Federal Emergency Management Agency (FEMA) reversed its decision to halt the issuing and renewal of federal flood insurance plans, which could have disrupted up to 40,000 new home sales each month, according to the National Association of Realtors (NAR).

The Department of Homeland Security, one of the government entities affected by the shutdown, oversees FEMA. The National Flood Insurance Program is now renewed through May 31, 2019.

"We thank the Administration and Congress for stepping up so quickly to ensure the smooth continuation of flood insurance at a time when market disruption would be extremely hard-felt," said Shannon McGahn, NAR senior vice president of government affairs, in a statement.

The shutdown could still have a negative effect on government-subsidized real estate programs, such as Rural Development loans by the U.S. Department of Agriculture, which offer zero-down payment mortgages to improve the economy and quality of life of rural areas.

Noah Breakstone, managing partner at the Fort Lauderdale-based real estate investment and development firm BTI Partners, also worries that a prolonged shutdown could have a severe impact on affordable and Section 8 housing overseen by the Department of Housing and Urban Development (HUD).

"The sector that could be affected the most by the shutdown are the people who don't have the tolerance or financial means to weather it," he said.

For now, though, the industry remains sanguine. Ron Shuffield, president and CEO of EWM Realty International, said that his firm had



a "busy" December in sales and that their titles operations division reports no problems with any of their pending sales.

But Shuffield said that could all change if the shutdown stretches into February.

"If the government is still shut down by then, we're going to be dealing with a lot of questions we've never had to deal with before." ■

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As the housing market slows, builders are offering buyer discounts

As the housing market has downshifted, more builders are offering sweeteners to close the deal.

Companies large and small are paying closing costs, buying down mortgage rates and trimming square footage to offer a cheaper abode.

Some are countering the high cost of a mortgage with a more direct method — outright lowering prices on newly built homes.

“We are really working a little bit harder ... to get people in the door and to get people excited,” said Mark Mullin, a real estate agent selling several new projects in the Los Angeles area.

At the Gallery, a project in the Valley Village neighborhood of Los Angeles, a builder even offered to pay the lease on a Mini Cooper car if potential buyers agreed to go into escrow on a home.

“These are things they were not having to do a year ago,” said Mullin, who’s not working with the Valley Village builder.

Nationwide surveys indicate concessions are still minor compared to last decade’s downturn, and a recent pullback in mortgage rates could put some heat back into the market. But there has been a decided shift in favor of the buyer.

A John Burns Real Estate Consulting survey found that in December, 23 percent of builders lowered net prices, which would include list price reductions, as well as incentives such as money toward an upgraded wood floor that consumers previously would’ve had to buy. A year earlier, only 4 percent dropped prices.

In November, 27 percent of builders were cutting prices. That’s still lower than just after the financial crisis; in 2010, concessions were as high as 43 percent.

The housing market slowdown has been particularly pronounced in high-cost markets like California, where the state’s Realtor association says only 27 percent of households can reasonably afford the median priced single-family house. Sales of all homes dropped 12.5 percent in the three months ended November, from the same time a year earlier. Prices, which had been rising steadily, slowed considerably.

Sales of newly built homes in Southern California dropped just 2.5 percent in the three months ended in November, according to CoreLogic. But new-home data can mask a weak market because a buyer often signs a contract before the home is built, delaying the time the sale shows up in records tracked by CoreLogic.

Rick Palacios, research director with the John Burns consultancy, said builders prefer to offer deals such as money for upgraded appliances before cutting prices outright, because they don’t want people who signed contracts at a higher price to back out. A separate survey from the National Assn. of Home Builders found the median price cut was 4 percent — a level the group’s chief economist called “measurable, but minor.”

Several months ago, Newport Beach-based Planet Home Living started marketing an eight-home, small-lot community near the North Hollywood arts district. It started the cheapest unit at the Palmea project at \$809,000, but “we weren’t getting the (desired) movement,” Chief Executive Michael Marini said.

So in November he cut prices on the townhome-like units by \$10,000 and installed upgraded floors that previously would’ve cost buyers an extra \$20,000.

On Sunday, Planet Home Living put its strategy to the test when it held an open house. It was nearly an hour before the first potential buyers

showed up and left uninterested.

A short time later, Dominique Worden and her fiancé, Shawn, toured the three-story model.

The couple rent in Sherman Oaks and can’t afford a house they’d like there, but they’d like to stay in the Valley. They may not end up at Palmea, but Worden, a producer in the entertainment industry, said it’s “technically in our range.” She had been eyeing the project and Marini’s price drop got her in the door.

“It’s why we came,” she said.

Real estate agent Mullin, who is working with Planet Home, said that by day’s end six groups came through. Potential buyers said they liked the homes, he said, but no one’s put in an offer. Marini said he doesn’t expect to drop prices further and thinks the reduction will be enough to juice demand for the remaining homes.

A number of major builders are reflecting the sales slowdown in their quarterly earnings reports.

KB Home, a Los Angeles company that has a major presence in California’s more affordable markets, said that in its fourth quarter ended Nov. 30, consumers ordered 2.9 homes each month per community, compared to 3.4 a year earlier.

In the three months ended Oct. 31, Pennsylvania-based luxury home builder Toll Bros. saw signed contracts in California fall by nearly half, from 10.4 per community during the quarter to 5.8. California saw the largest drop-off of its markets.

John Mulville, the Southern California regional director for research firm Metrostudy, said there’s more fear among companies that focus on pricier homes. Even in good times, there are few people who can afford a house above \$1.5 million. Some have even used the “p-word” — panic — Mulville said.

To stave off jitters, Mulville said builders are “hand-holding” clients through the home-building process and offering more concessions if they threaten to cancel.

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It's not always working. Metrostudy data show cancellations in Southern California are up compared to a year earlier.

Builders and agents blame a variety of factors for ebbing demand. Fewer buyers can afford homes following a jump in mortgage rates in 2018 and more than six years of steady price increases. Some of those who can afford a mortgage believe prices simply can't keep rising — a sentiment worsened by uncertainty on Wall Street and in Washington — and don't want to buy at the top.

"They are waiting for reassurance that we are not in a crash," said Mullin.

While predicting a collapse is always a fraught business, economists, citing strong job growth and relatively tight lending standards, generally don't foresee a crash.

They do disagree on exactly what comes next.

Some experts believe price growth is simply slowing as buyers adjust to higher rates. Others think

values will come down a bit, arguing they have gotten too far out of whack with incomes.

Many families struggling to afford a mortgage in California coastal markets would cheer price declines. But on quarterly earnings calls, major home builders are quick to point out a variety of factors that would continue to put upward pressure on values. Not only is job growth proceeding despite uncertainty — California added 30,700 jobs in November, and its 4.1 percent unemployment rate is the lowest in more than 40 years — the large millennial population is entering prime home-buying years and oversupply doesn't appear to be a looming problem.

In California, builders on average have constructed an average of 91,000 homes a year during the current housing upswing, according to data from the Construction Industry Research Board. That compares to an average of 158,000 a year during the boom of the late 1990s to mid 2000s. In the

1980s housing expansion, construction averaged 267,000 units a year.

"Long term, we really love California," Douglas C. Yearley Jr., chief executive of luxury builder Toll Bros., said on a recent conference call.

Builders may have gotten too aggressive on pricing. On a recent single-family project in downtown Huntington Beach, luxury builder WJK Development tried unsuccessfully to push prices up to \$2.2 million, 10 percent above the previous per-square-foot record for the area.

"We took prices beyond the realm of reality," said Grant Keene, chief executive of the Irvine company. "It made consumers balk."

A surer picture will emerge in the spring, when many families usually launch their home search. One thing that may boost demand is a steady decline in mortgage rates from a high of 4.94 percent in November. This week, Freddie Mac said the average for a 30-year fixed mortgage was 4.45 percent, still up considerably from

3.99 percent a year earlier but at its lowest level since April.

The drop-off has been caused in large part by uncertainty surrounding the economy, but there are signs it helped spur a recent burst in mortgage applications. Interest has perked up at the Valley Village development, for instance, and for now the builder is no longer marketing the Mini Cooper lease, said Marc Tahler, the property's agent.

Others see better times ahead. "I believe spring should be a pretty healthy, normal selling season," Douglas Bauer, chief executive of Irvine-based home builder TRI Pointe Group Inc., said in an interview.

Not everyone is so sure. According to Tom Dallape, co-owner of prominent local land broker the Hoffman Co., some builders have backed out of buying lots they had previously agreed to scoop up. They didn't want to move forward, Dallape said, because they wanted to "see what happens in the spring." ■

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