

ADVANTAGE REALTY

Better Homes and Gardens Real Estate Advantage Realty BHGRE Advantage Realty, LLC. Kahala Mall, Upper Level 4211 Waialae Avenue, Box 9050 | Honolulu, HI 96816 MYRONKIRIU.COM

MEET TEAM KIRIU



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LOCAL RESTAURANT SAVINGS KOA Pancalos HOUSE **Your Entire Dine-In** Food Check of \$30 or More Offer NOT VALID on ALL HOLIDAYS. Valid for dine-in only. Not Valid on any delivery. Not combinable with any other coupon, offer, discount, or promotion. Must present physical coupon for redemption. Not valid with \$50 Pre-Printed "C-Cards." KAILUA • 263-8880 | KAIMUKI • 738-8855 **PEARLRIDGE EAST • 487-8188** WAIPIO • 678-8868 | WINDWARD MALL • 247-1888 www.bigcitydinerhawaii.com Expires: 6/30/23 MAR 2023 Better Homes and Gardens Mailer KARAT CRAB **FREE** Early **Bird Appetizer**

Call 808-952-6990 or visit YELP for reservations. 1314 S. King St. STE G2, Honolulu, HI 96814 visit us at www.KaraiCrab.com

Dine-in only. One coupon per table. Valid M-F 4:00pm-6:00pm. Not valid on holidays, or with any other promos or discounts. Offer expires 4/30/23.



Valid on take-out orders only. Must present coupon at purchase. One coupon per customer. Other restrictions may apply. Offer expires 4/30/23.

Better M Homes ADVANTAGE REALTY

2023 IST QUARTER | OAHU

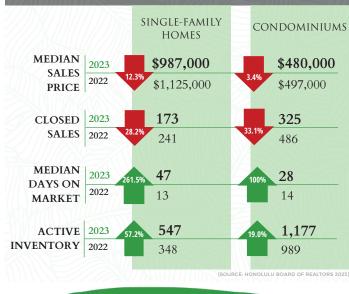
A Transitioning Real Estate Market

Recently, sales prices and the volume of closed sales have dropped for both condos and homes on Oahu. This change was spurred on by the Federal Reserve's increase in interest rates in an effort to stem high inflation. The Federal Reserve is likely to increase interest rates a couple more times this year, so real estate prices will likely continue to remain flat over the next couple of quarters.

What does this mean for the real estate buyer and seller? Buyers may have a bit more time to investigate a property

It simply means that we are returning to a more normal market. What was a crazy seller's market is now transitioning towards a balanced market where the seller and buyer have equal leverage when negotiating a real estate transaction. and the surrounding neighborhood before submitting an offer. Additionally, the terms on the offer won't always have to be so seller-friendly. There will still be instances where a property is located in a highly desirable neighborhood and is priced well, which will generate multiple offers at or above the listing price. But these instances will be less frequent. Sellers may have to be more patient in selling their

OAHU REAL ESTATE MARKET STATISTICS



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TEAM KIRIU market report

homes. They may not immediately get multiple offers over the asking price, as was common in recent past. Proper prepping and staging of the home will become increasingly important, as good preparation will make the property stand out, sell faster, and sell at a better price.

As a homeowner or investor, it may be a good time to upgrade your real estate portfolio. Sell your less expensive property now and purchase an upgraded property while real estate prices are flat or declining. As a homeowner, you may be able to avoid capital gains taxes on the first \$250,000 of gain as an individual and the first \$500,000 of gain as a couple. As an investor, you can defer paying any capital gains taxes on your sale by executing an IRS section 1031 exchange.

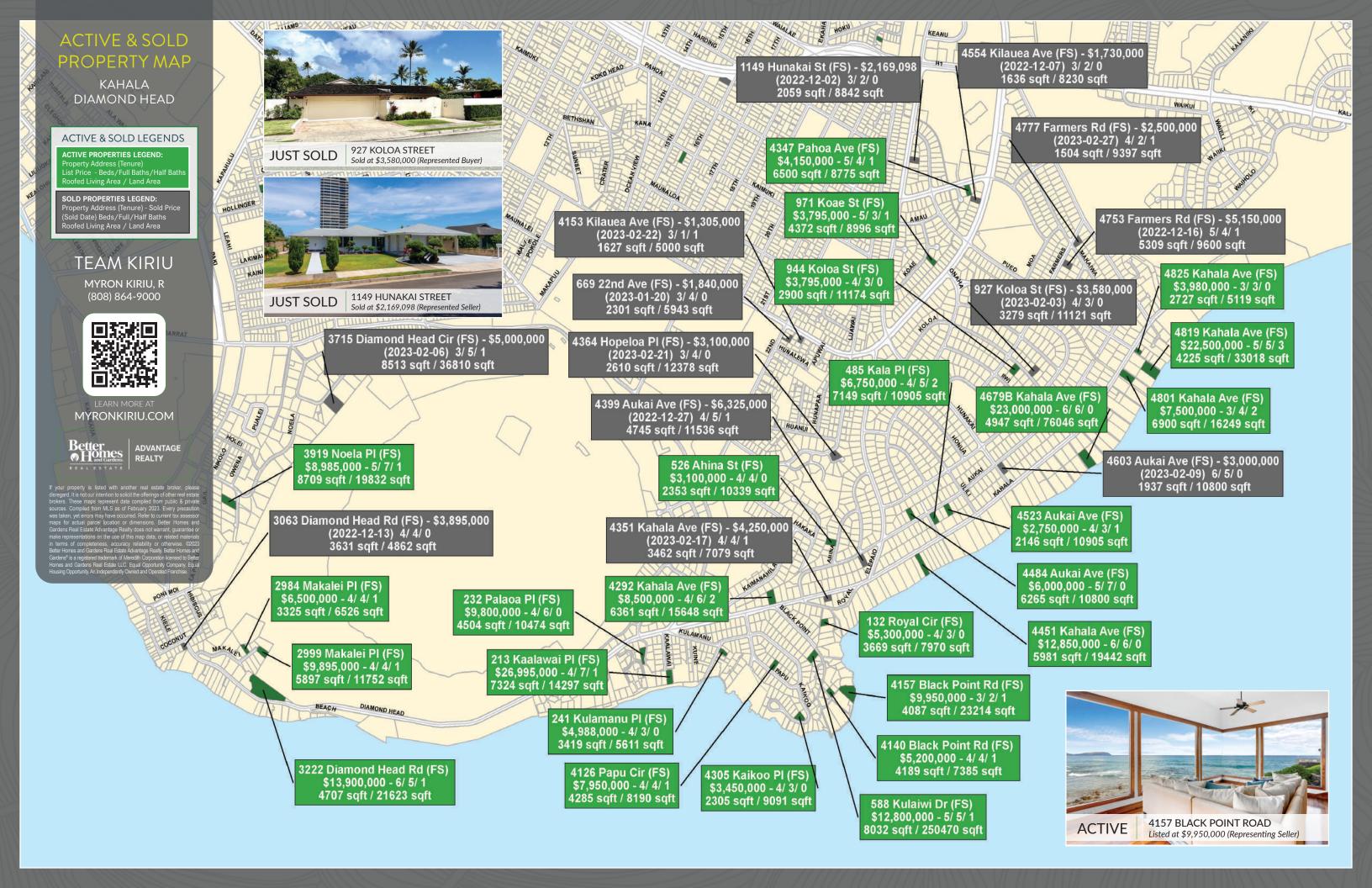
In a broad overview of the real estate market in Hawaii. mortgage interest rates are about in line with the average over the past 30 years. Buyers should be fine buying now if they take a long-term perspective on their purchase, as historically, Hawaii real estate prices have performed well over the long run. If buyers feel that interest rates will be dropping in the future, buyers can take an adjustable-rate mortgage now and refinance to a fixed-rate mortgage if rates drop. If sellers are considering selling within the next couple of years, now would be as good a time as any. Otherwise, if sellers intend to hold their real estate longer than a few years, Hawaii real estate prices will rise over time.



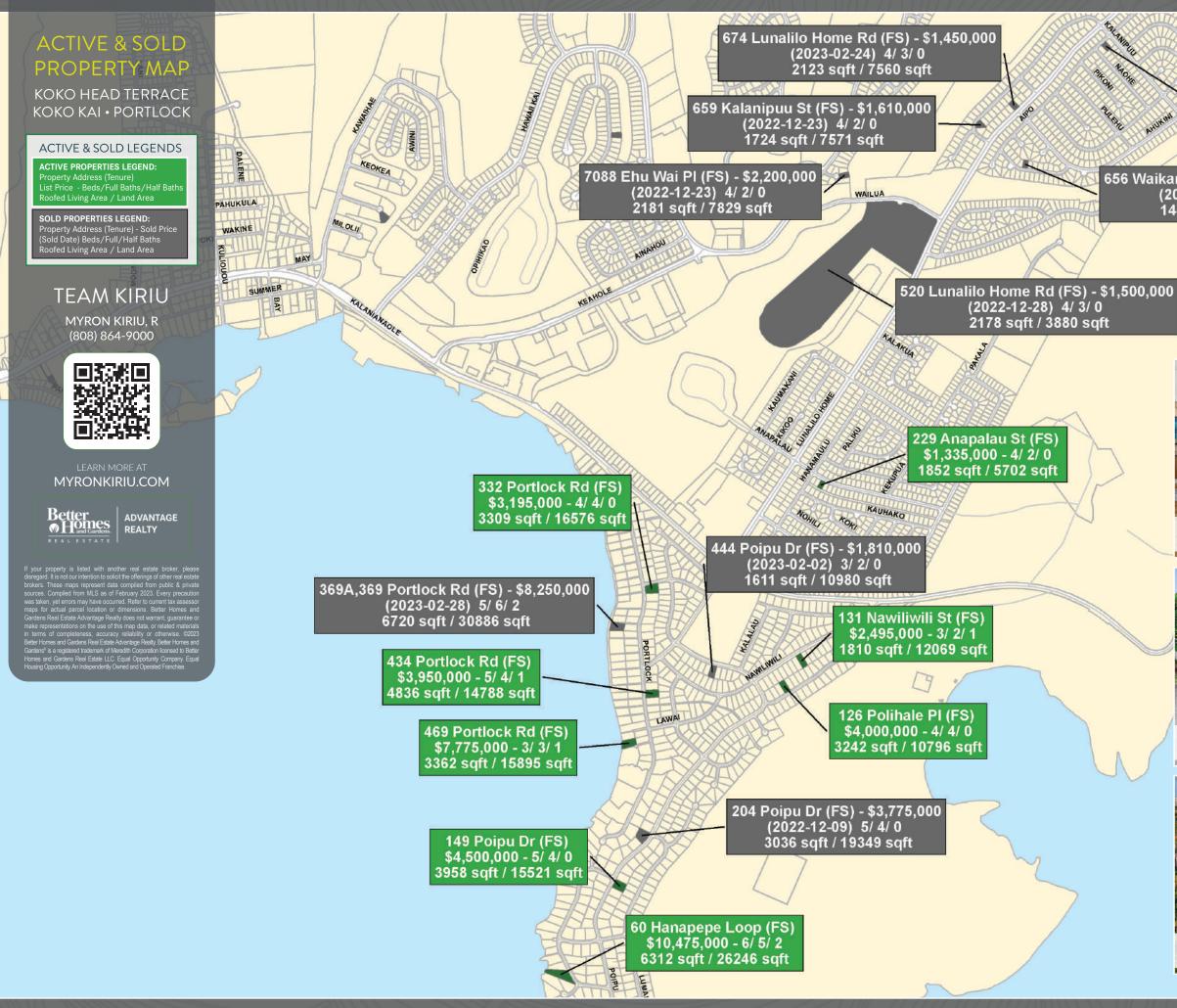


PROPERTY MAPS INSIDE >>











656 Waikanaloa St (FS) - \$1,325,000 (2023-01-31) 4/ 2/ 0 1444 sqft / 6049 sqft



434 PORTLOCK ROAD Listed at \$3,950,000 (Representing Seller)

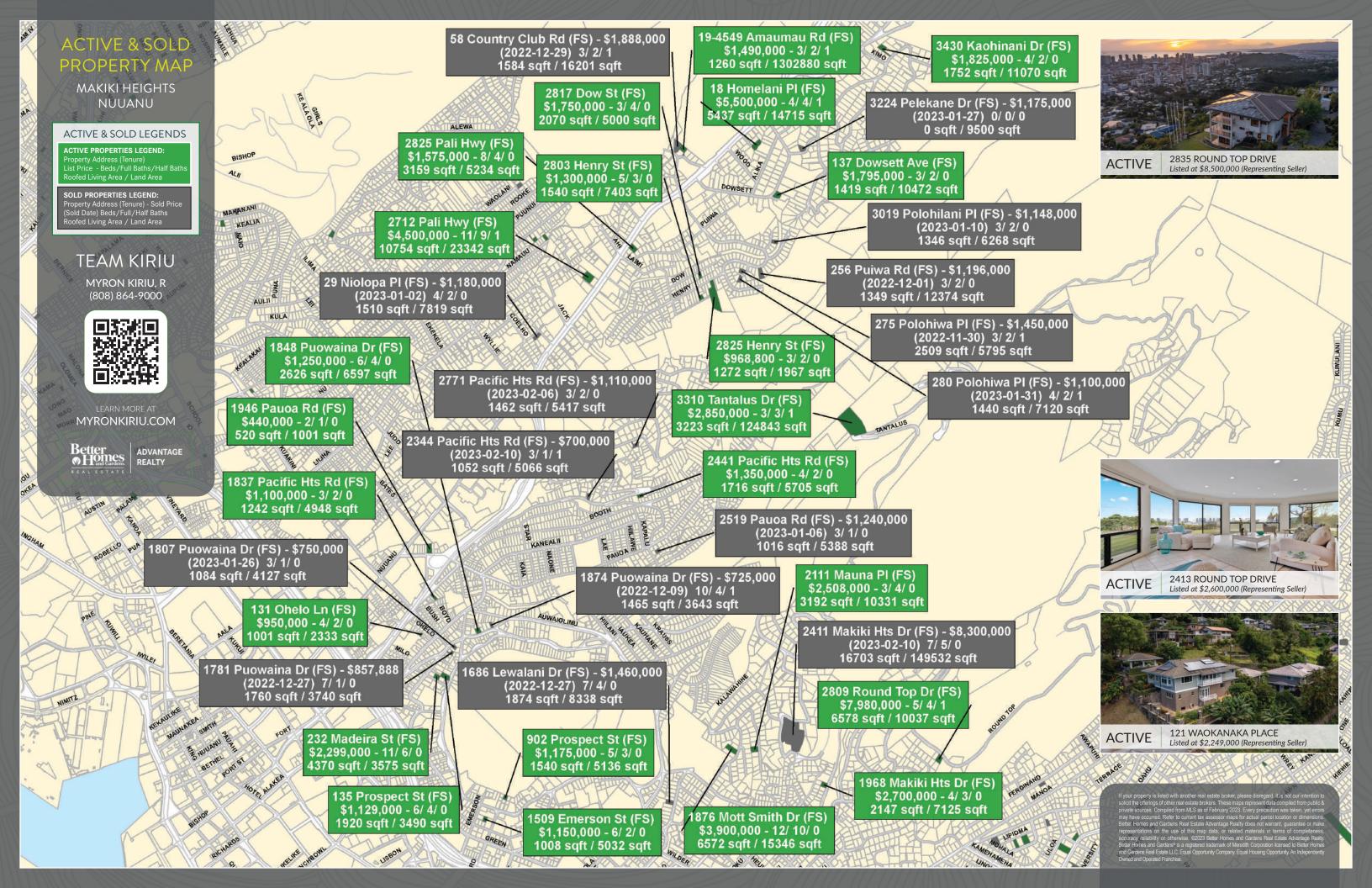


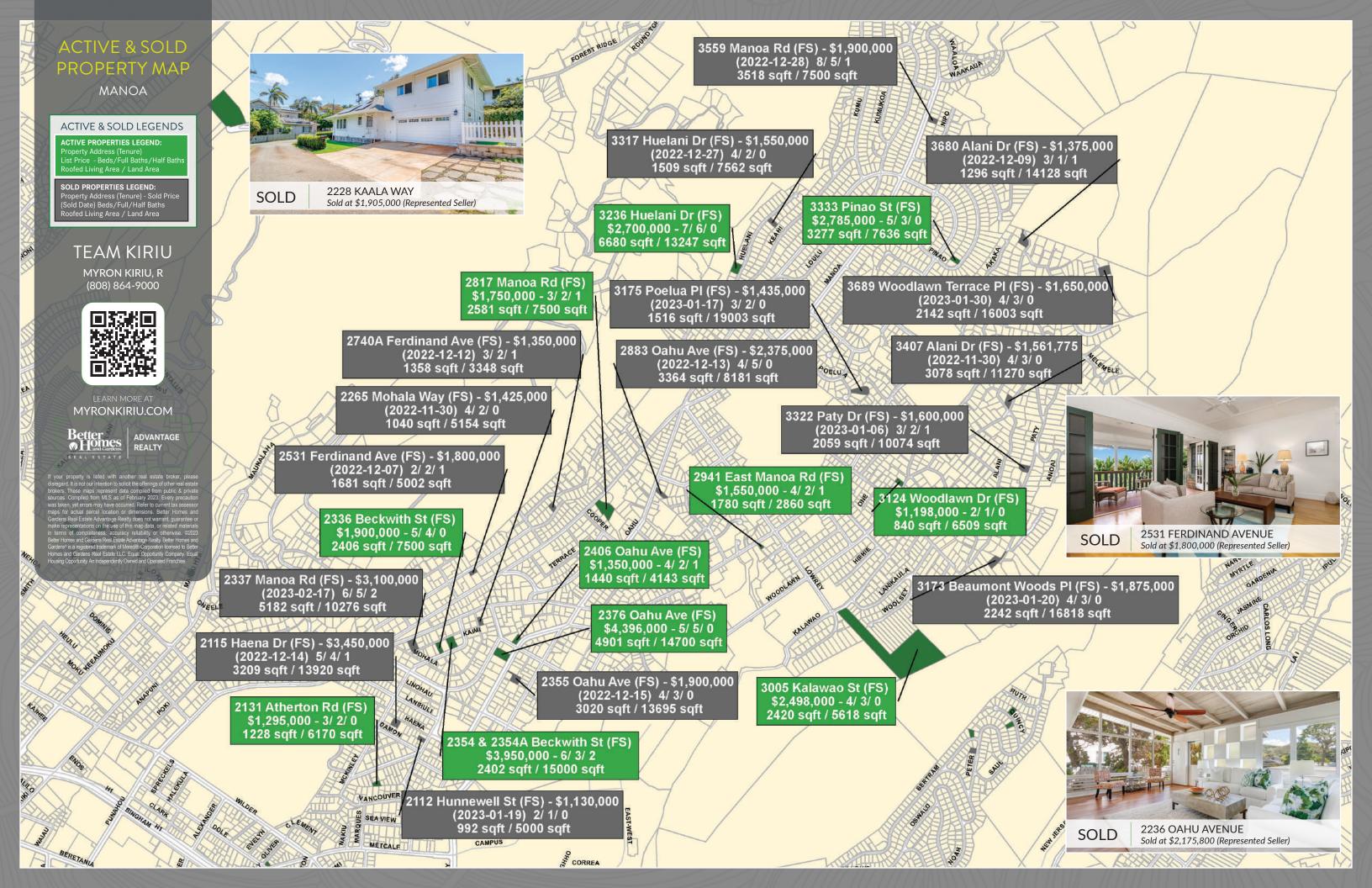
SOLD

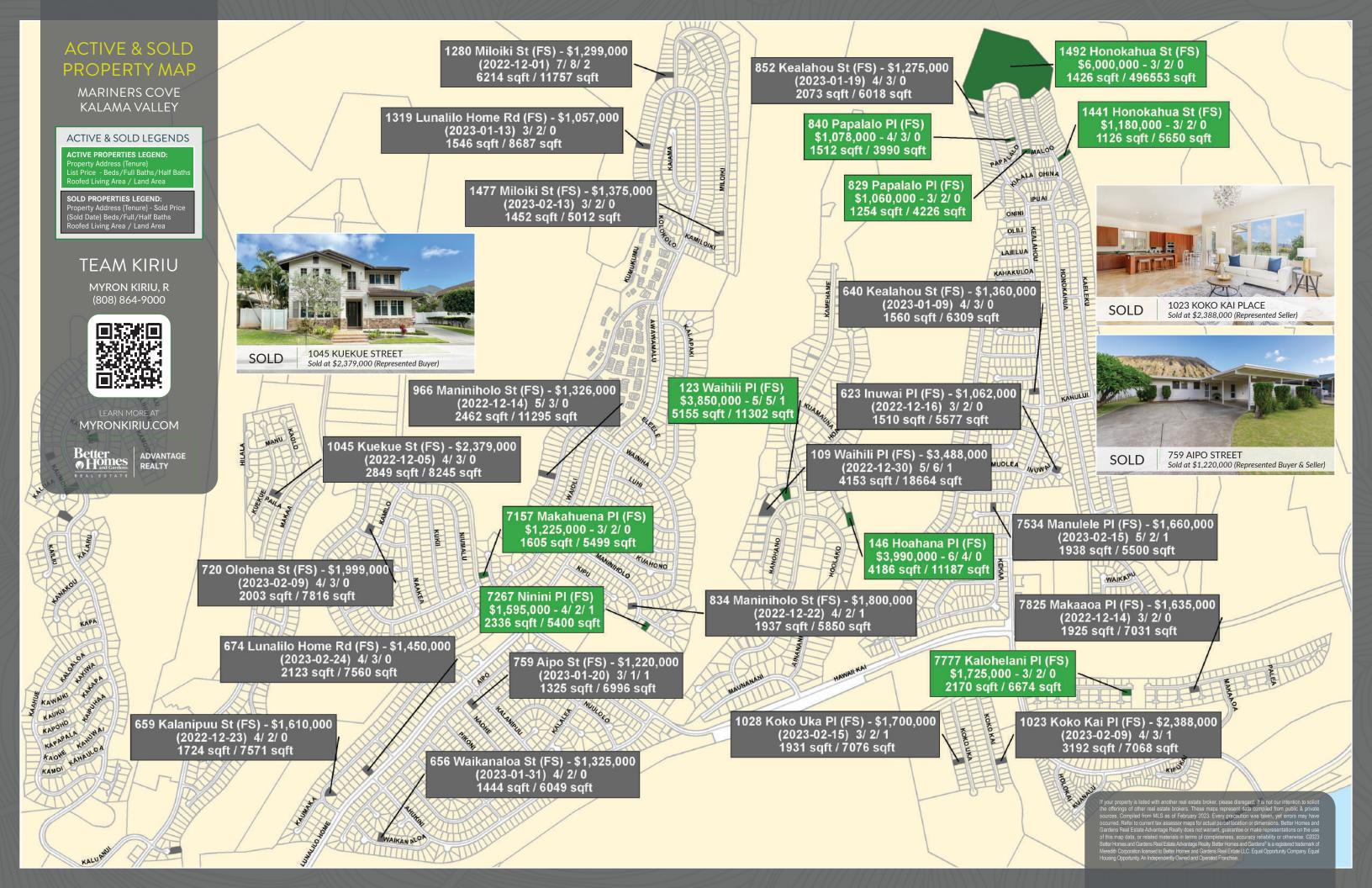
ACTIVE

759 AIPO STREET Sold at \$1,220,000 (Represented Buyer & Seller)









ACTIVE & SOLD PROPERTY MAP

MARINERS RIDGE WEST MARINA HAHAIONE VALLEY

ACTIVE & SOLD LEGENDS

ACTIVE PROPERTIES LEGEND: Property Address (Tenure) List Price - Beds/Full Baths/Half Bath Roofed Living Area / Land Area

SOLD PROPERTIES LEGEND: Property Address (Tenure) - Sold Price (Sold Date) Beds/Full/Half Baths Roofed Living Area / Land Area

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