



Association Executive Newsletter AUGUST 2024

KEEPING YOU INFORMED:



IMPORTANT UPDATES:

Hawai`i Information Services - Compensation Policy Changes Implemented to HIMLS effective August 7, 2024.
[Click](#) for details.

NEW HAR Standard Forms Released August 1, 2024.

ICYMI: Two NEW HAR standard forms were released on August 1, 2024:

- [Exclusive Right-to-Sell Listing Contract Notice \(RR112\)](#)
- [Buyer Representation Contract \(Exclusive Right to Represent\) Notice \(RR113\)](#)

The forms can be accessed in the [HAR Standard Forms Library](#) on their website (member login required).

Other HAR standard forms will be officially released on August 12, 2024.

Take advantage of this in-person opportunity!

KBR IN-PERSON EDUCATIONAL TRAINING

DATE: TUESDAY, AUGUST 13, 2024

TIME: 9:00am-11:00am

LOCATION: Kaua`i Philippine Cultural Center
NAR Related Forms Revision - Purchase Contract and Related Documents.

We encourage you to sign up for the training and continue to take classes to prepare for when the new forms will take effect.

KAUAI BOARD OF REALTORS®
IN-PERSON EDUCATIONAL TRAINING
NAR RELATED FORMS REVISIONS.
PURCHASE CONTRACT AND RELATED DOCUMENTS.

DATE: TUESDAY, AUGUST 13, 2024
TIME: 9:00AM - 11:00AM
LOCATION: KAUAI PHILIPPINE CULTURAL CENTER
4475F NUHOU ST, LIHUE

HAR'S WEBINAR TRAINING:

HAWAII REALTORS® Updated Standard Forms Educational Webinars

The Hawaii REALTORS® will be offering educational seminars on the form changes coming this August. Included are:

- NAR related forms revisions.
- Purchase Contract and related documents.

FREE Zoom Webinars

- July 26th - 1:00p - 3:00p
- Aug. 2nd - 10:00a - 12:00p
- Aug. 9th - 1:00p - 3:00p

In addition to HAR's educational webinars, the Kauai Board of REALTORS® is offering an additional in-person training day as we continue to gain clarity on the settlement's impact, and reaffirm our commitment to providing exceptional service to our clients and community.

We hope you take advantage of this opportunity.

KAUAI
BOARD OF REALTORS

KBR MISSION STATEMENT: "Our mission is to elevate professionalism in our members and to advocate real property rights for all."

UPCOMING COURSES:

National Association of REALTORS®:

- Accredited Buyer's Representative (ABR®) Designation Course - NO COST. Click [here](#) for more information and how to get the offer.

Kaua`i Board of REALTORS®:

- August 14, 2024 \$55.00 - 2023-2024 Core B Regulation, RICO and your license - Instructor, James "Kimo" Stone. Click [here](#) for details and to register.
- August 29, 2024 - Demystifying Buyer Representation - \$75 - Instructor, Beth Holiday. Click [here](#) for details and to register.

Hawai`i REALTORS®:

REPOSTING NEW Podcast Episode: "New Forms and Practice"

We've been working on revisions to our HAR Standard Forms Library to help our members adapt to practice changes required by the National Association of REALTORS®'s recent nationwide settlement agreement. In the latest episode of the *Hawai'i Real Estate* podcast, we introduce those practice changes and the forms we've created or revised to help our members adapt. [Click](#) to hear the entire episode.

NAR CLASS ACTION LAWSUIT *proposed* SETTLEMENT UPDATE:



To help both REALTORS® and consumers navigate the upcoming real estate practice change implementation, NAR has several new consumer-focused resources for members to use as they adapt and help consumers in the new real estate landscape. All resources are available on facts.realtor.

LIVE INTERACTIVE WEBINARS

Join members of NAR's Legal Affairs team to receive timely information regarding how the proposed class action settlement and the practice changes may impact your business and your clients. Register at facts.realtor for upcoming webinars (*NAR member login required*):

- Thursday, August 15 - 10:00 a.m. Hawai'i time (3:00 p.m. Central time)

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FACT SHEETS on what the practice changes mean for homebuyers and home sellers

These resources—one for sellers and one for buyers—outline what buyers and sellers should expect after Aug. 17 and the value agents who are REALTORS® provide to consumers in these transactions.

- [What the settlement means for homebuyers](#)
- [What the settlement means for home sellers](#)

SETTLEMENT FACTS VIDEOS

Five [new question and answer videos](#) about the NAR settlement and new practice changes and MLS rules:

- [How Will Existing Offers of Compensation Change](#)
- [How Listing Agreements Are Changing](#)
- [What Does the Class Action Notice Mean for REALTORS®](#)
- [How the Settlement Affects Broker-to-Broker Agreements](#)
- [How Are Seller Concessions Impacted by the Settlement](#)

BROKER'S GUIDE to upcoming practice changes

These slides provide an overview of the settlement, information on corresponding practice changes and implementation, and guidance on how to help consumers understand what these changes mean for them and their homebuying or selling transactions.

- [Understanding & Navigating Upcoming Practice Changes: A Guide for Real Estate Professionals](#)

TEMPLATE COMPENSATION DISCLOSURE

This [template compensation disclosure statement](#) can be used for active agreements as of August 17 that will need to be amended or supplemented with a separate disclosure to conspicuously note that compensation is not set by law and is fully negotiable. **NOTE: New HAR standard forms include disclosure statements. Please check with your Principal Broker on your company's office policy and what form to use.** For more information on requirements for amending active listing or buyer agreements, please see [Settlement FAQs #52, #53, #71, and #72](#).

KAUAI BOARD OF REALTORS® (KBR) BUSINESS:

Membership Count as of August - 625 REALTOR Members and 25 Affiliates (621 REALTOR Members and 25 Affiliates at last reporting)

[July 2024 Kauai Market Statistics](#) (provided by Affiliate partner Old Republic Title.)

KBR MISSION STATEMENT: *“Our mission is to elevate professionalism in our members and to advocate real property rights for all.”*

WHAT'S NEW SINCE LAST REPORTING:



Calling all Environmentally Conscious and Curious Realtors!

Introducing our newest Subcommittee of the GAC (Government Affairs Committee). We welcome all members to join the brand spanning new GREAT (Green Real Estate Action Team) . This committee is modeled after Hawai`i Island REALTORS® successful launch of their GREAT

team that has been doing a lot of amazing things with the support of NAR's \$5,000 Sustainability Grant.

Here are some of their achievements:

Green Caravans, Green score cards for homes, lobbying HIS to add Green Fields in the MLS, created a recycling drop off center, set up education booths at community events like Hawaii EV, and many more. One of the best benefits of the GREAT team is sharing some "Good News" with our clients to counter some of the negative press that's prevalent these days.

If this concept stirs your passions and interests, please reach out to Steve Parsons, RB @ 808-651-3232 or Steve@TeamParsons.com should you have more questions and/or want to join this very important committee.

Mahalo for your interest and support and be on the lookout for "Good Green and Sustainability News" coming soon from our own homegrown GREAT Team...

UPCOMING EVENTS:

- **Monday, August 12, 2024 - New Member Orientation**

Affiliate Sponsors: Title Guaranty, First Onsite, First Hawaiian Bank & Kaua`i Home Inspection

- **Thursday, August 15, 2024 - Habitat for Humanity "Build Day"**
- **Thursday & Friday, August 22nd and 23rd - 9:00am-12:15pm - GRI: From Contract to Closing**, Instructor: Eren Look

CARAVAN SCHEDULE:

None scheduled at this time.

Caravan Policies

Contact the KBR office if you are interested in being a Caravan Coordinator.

NATIONAL ASSOCIATION OF REALTORS® (NAR)

[179 Ways Agents Who Are REALTORS® Are Worth Every Penny](#) (click for pdf)

[105 More Ways \(REALTORS® Are Worth Every Penny of Their Compensation](#) (click for pdf).

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HAWAII ASSOCIATION OF REALTORS® (HAR): HAR UPCOMING EVENTS:

ICYMI: Legislative 2024 Recap [Report](#).

Upcoming Events:

August 8

8/8-9/2024 Win-Win Negotiations Techniques

August 9 @ 1:00 pm

Updated Standard Forms Education Webinars

August 22

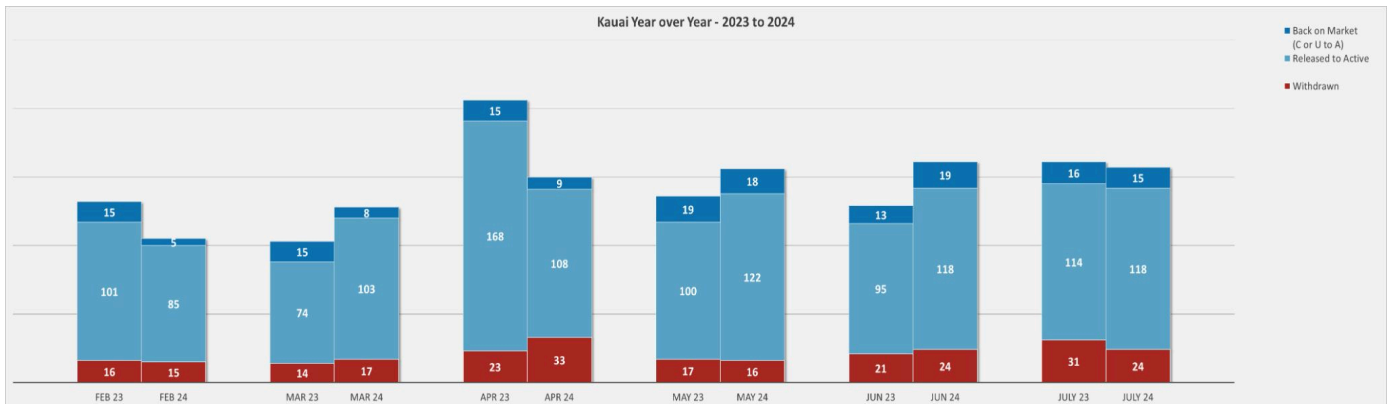
2024 CIPS Course Schedule

Mahalo nui,

Nani Sadora

Association Executive

ALOHA for Maui ♥



COMMUNITY CORNER:



Click [here](#) for current community events happening throughout Kauai`i.

Olelo Hawai`i"- Words of the Month

Ho`okō - "to fulfill" or "to carry out"

KBR MISSION STATEMENT: "Our mission is to elevate professionalism in our members and to advocate real property rights for all."

June 2024

Kauai Market Statistics



SINGLE-FAMILY HOMES

Median Sales Price Compared to May 2024

Days On Market: **88** ↑ **\$1,092,000** ↓

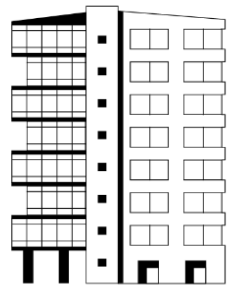
Active Listings: **148**

New Listings ↑

2023	2024
39	49

Sold Listings ↓

2023	2024
36	23



CONDOMINIUMS

Median Sales Price Compared to May 2024

Days On Market: **62** ↑ **\$867,500** ↑

Active Listings: **151**

New Listings ↑

2023	2024
42	54

Sold Listings ↑

2023	2024
27	28



LAND

Median Sales Price Compared to May 2024

Days On Market: **71** ↓ **\$635,000** ↓

Active Listings: **104**

New Listings ↑

2023	2024
13	14

Sold Listings ↓

2023	2024
7	6

July 2024

Kauai Market Statistics



SINGLE-FAMILY HOMES

Median Sales Price Compared to June 2024

Days On Market: **70** ↓ **\$1,300,000** ↑

Active Listings: **154**

New Listings ↑

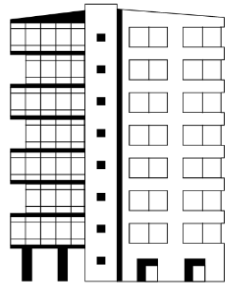
2023 2024

39 **53**

Sold Listings ↑

2023 2024

16 **37**



CONDOMINIUMS

Median Sales Price Compared to June 2024

Days On Market: **54** ↓ **\$894,000** ↑

Active Listings: **157**

New Listings ↓

2023 2024

60 **42**

Sold Listings ↓

2023 2024

23 **21**



LAND

Median Sales Price Compared to June 2024

Days On Market: **93** ↑ **\$600,000** ↓

Active Listings: **114**

New Listings ↑

2023 2024

11 **22**

Sold Listings ↑

2023 2024

7 **7**