



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

Association Executive Newsletter

MAY 2024

NAR REALTORS Legislative Meetings 2024, Washington DC



NAR Updates coming to you live from Capitol Hill from Milo Spindt, your 2024 KBR President, click [here](#) to view.

Over 8,000 REALTORS from across the Country were in DC for a series of legislative meetings, educational sessions and visited Capitol Hill advocating for your [priorities](#) and [talking points](#).

There was a lot of talk related to the NAR proposed settlement and the upcoming practice changes, policies, important dates. We will keep you updated and we will be having a series of meetings, educational training all coming to you.



KEEPING YOU INFORMED:

NAR CLASS ACTION LAWSUIT *proposed* SETTLEMENT UPDATE:



KBR held a Member Forum on April 25, 2024 at the Kauai Philippine Cultural

Center attended by nearly 70 members and greeted by a panel of speakers to include 2024 KBR President, Milo Spindt - Speaker and Moderator; Jason Korta, HAR Staff Attorney; Kalama Kim, Hawaii REALTORS (HAR) Immediate Past President; Nathan Aipa, Pitluck, Kido & Aipa LLP; Faith Geronimo, Hawaii Information Services (HIS) CEO, and Colleen Yashuhara, HIS CFO.

The Member Forum presented to most current updates related to the NAR proposed settlement and the Standard Forms update forthcoming as a result of the new Practice Changes. This provided an opportunity for discussions of understanding these practices and preparing.

Here are some important reads and takeaways from the forum.

1. March 15, 2024 [NAR Settlement Agreement](#) (108 Pages). *Specifically pages 28 through 32 "Practice Changes"*.
2. April 23, 2024 [NAR Estimated Timeline](#) of Key Upcoming Milestones.
3. [NAR Settlement Agreement, Appendix C](#)-Brokerage "Opt In" Agreement (which is due June 18, 2024) for brokerage companies to be covered under the Settlement Agreement.
4. Required practice changes under our Settlement Agreement. These practice changes result in revisions to the MLS policy handbook which are summarized below. The revised policies will go into effect on **August 17, 2024**. [Updated FAQ's](#)

Original NAR Class Action Lawsuit Proposed Settlement Update announced [March 15, 2024](#) related to the *Sitzer-Burnett litigation and copycat cases* from NAR President Kevin Sears and Chief Legal Officer Katie Johnson from [March 22, 2024](#).

Please note that [facts.realtor](#) has additional materials to support you, including:

- The latest settlement FAQs
- FAQs focused on financing and interested party contributions
- Slides that cover the key terms of the settlement
- A timeline showing anticipated next steps in the process
- An overview of the scope of the release for NAR members

Please continue to check [facts.realtor](#) for the latest resources for our members. If you'd like to direct people to information about the settlement, please continue to invite them to visit [competition.realtor](#).

KAUAI BOARD OF REALTORS® (KBR) BUSINESS:

Membership Count as of March - 613 REALTOR Members and 25 Affiliates (600 REALTOR Members and 25 Affiliates at last reporting)

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

KBR EVENTS SINCE LAST REPORTING:

- **April 11, 2024 9:00am-12:12pm - Strategies of Finance: Loan Choices**, Instructor, Leonard Loventhal.
- **April 19, 2024 9:30am-10:30am - Zoning 101 & Coastal Land Use**, Speakers: Kaaina Hull, County of Kauai Director of Planning, Ian Jung, Attorney at Law Belles Graham LLP. This session welcomed 75 REALTOR members and was very informative regarding Zoning updates to include ARU and ADU's and current changes regarding coastal land use regulations and shoreline setback.
- **April 25, 2024 1:00pm-4:15pm - The Code of Ethics**, Instructor, Beth Holiday.

UPCOMING EVENTS:

- **Friday, May 4, 2024 1:00pm-4:15pm - Demystifying Buyer Representation**, Instructor, Beth Holiday.
- **Thursday, May 9, 2024 9:00am-12:15pm - GRI: From Contract to Closing**, Instructor Eren Look. THIS COURSE HAS BEEN RESCHEDULED FOR AUGUST
- **Wednesday, May 15, 2024 - Hana Hana Day, Waipa Foundation** - 9:00am-12:00pm.
- **Wednesday, May 29, 2024 - 9:00am-11:00am - MEMBER FORUM - HAR Standard Forms** - Kauai Philippine Cultural Center. Registration is forthcoming.

CARAVAN SCHEDULE:

- **Wednesday, May 15, 2024 - Kilauea to Princevill** - mahalo to Suzi Gillette, Oceanfront Sotheby's International Realty, Caravan Coordinator.
- **Wednesday, May 22, 2024 - Kapaa** - mahalo to Jill Caisey, Hawaii Life Real Estate Brokers, Caravan Coordinator.

Caravan Policies

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

NATIONAL ASSOCIATION OF REALTORS® (NAR)

NAR Launch's new campaign - [NAR's First Time Buyer](#) show on Hulu, which just launched its 4th season and [NAR's HouseLogic](#) website which provides homeowners with information and resources on how to protect their investment.

NAR Lawsuit updates - visit facts.realtor

[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:

UPDATED 2024 LEGISLATIVE HALFTIME REPORT - [Click to view.](#)

NEW Podcast Episode: “Noncompete Ban” - In a little more than four months, the Federal Trade Commission intends to void a half million Hawai'i noncompete agreements. In the latest episode of the *Hawai'i Real Estate* podcast, we summarize the commission's newly-announced, finalized rule banning noncompete agreements; examine how it will affect Hawai'i noncompete law, including law relating to the validity and enforceability of related confidentiality and noncompete agreements and nonsolicitation agreements; evaluate complaints filed in federal district courts this past week seeking to delay or halt the ban; and offer strategies for protecting your valuable investments in human capital and intellectual property. Click [here](#) to listen.

May 3rd was Sine Die, the last day of the state legislative session. Governor Green signed [SB 2919](#) into law today. This is the bill that gives counties the home rule power to phase-out legal short-term rentals. The counties now need to pass legislation to phase-out short-term rentals in their respective jurisdictions. We are committed to assisting the local boards address this important issue in each county. Please read our press statement expressing disappointment at the passage of this state bill: [Hawai'i REALTORS® Statement Regarding Gov. Green's Signing of Bill Related to Short-Term Rentals.](#)

Legislative Recap will be coming out later this month.

Upcoming Events:

May 10 @ 11:00 am

5/10/2024 - HIREC Roadmap to Successful Global Transactions

May 16 @ 8:00 am

5/16-17/2024 - Zero to 60 Homes Sales a Year (and Beyond)

May 30

2024 CRB Courses

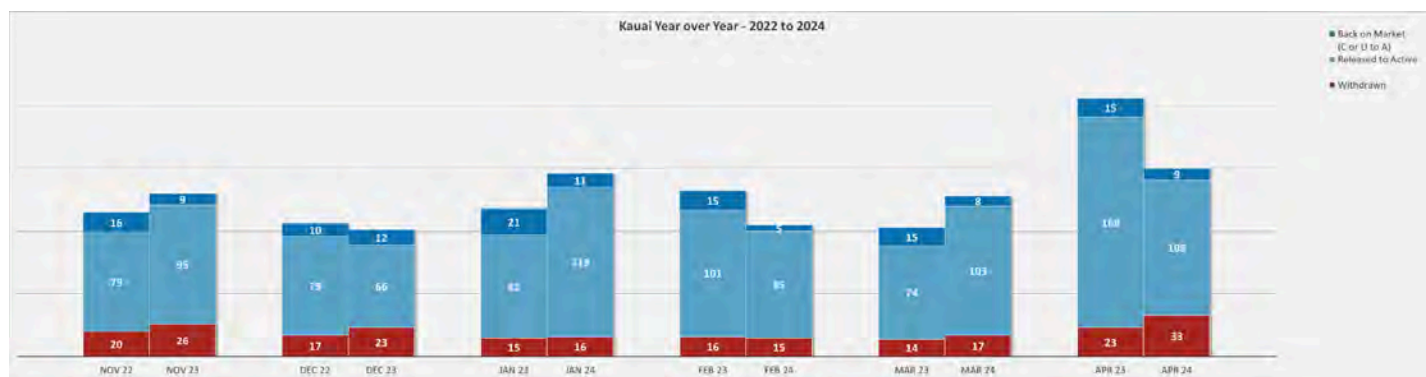
ALOHA for Maui ♥

Mahalo nui,

Nani Sadora

Association Executive

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COMMUNITY CORNER:

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

Olelo Hawai`i"- Words of the Month

Hikina - place of the sun's rising; new beginning

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April 2024

Kauai Market Statistics



SINGLE-FAMILY HOMES

Median Sales Price Compared to March 2024

Days On Market: 99 ↑ \$1,128,500 ↓

Active Listings: 134

New Listings ↑

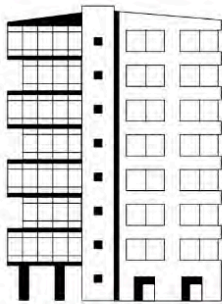
2023 2024

38 48

Sold Listings ↑

2023 2024

22 36



CONDOMINIUMS

Median Sales Price Compared to March 2024

Days On Market: 60 ↓ \$936,200 ↑

Active Listings: 110

New Listings ↓

2023 2024

104 42

Sold Listings ↑

2023 2024

22 26



LAND

Median Sales Price Compared to March 2024

Days On Market: 77 ↓ \$800,000 ↓

Active Listings: 94

New Listings ↓

2023 2024

17 16

Sold Listings ↑

2023 2024

6 11