

September 6, 2021

Aloha:

At the time of writing this our August sales numbers aren't out yet. So, I decided to take a look at the other "summer months" of activity: May, June and July.

Somewhat predictably, as summer season starts to fade a little, so do sales activity. We are seeing longer Days on Market, a few less sales but ironically the median price jumped up to \$1.3M in July. A very small cooling in the market place may be a well-received reprieve for the deluge of business many experienced over the past 10 months or so. Many realtors, just like our local residents and visitors are taking their kids to college, making use of some down time to travel around to other places (while you can) or simply taking some time to regroup for the next push.

With the Delta Variant and Covid numbers on the rise, and holding, only time will tell if we will start another cycle of demand or not. Previously people found our island to be a safe place to "ride out the storm" in a rental or a new home. In comparison to other places around the U.S., we still are a safe place. And many are able to work from home now. But with fears of another shut down some are finding government decisions, or indecision for that matter, to be too uncertain and reconsidering whether living on Kauai full time or investing in income producing properties are really worth it. I think everyone thought we'd see an end to this, but if it continues indefinitely then what? And how does that affect your decision to purchase? Are you a lifer for living on Kauai? If not, then maybe other markets are better for you.

Land sales went down quite dramatically even though more inventory came on the market in July. Likely due to the increase in lumber costs.

Enjoy this shoulder season for what it's worth. Let's support our local businesses, mask up and stay home if you're sick. We'll get through it once again.

Residential Sales:

May 2021: 65 new listings, 69 sold listings, 163 total active listings

June 2021: 59 new listings, 85 sold listings, 142 total active listings

July 2021: 53 new listings, 44 sold listings, 143 total active listings

Condo Sales:

May 2021: 47 new listings, 65 sold listings, 122 total active listings

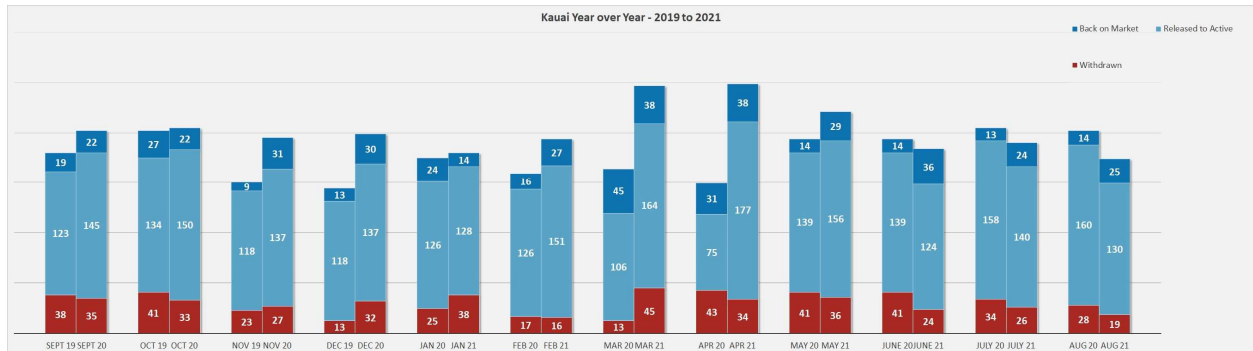
June 2021: 33 new listings, 69 sold listings, 97 total active listings

July 2021: 32 new listings, 62 sold listings, 71 total active listings

Land Sales:

May 2021: 23 new listings, 23 sold listings, 94 total active listings

June 2021: 24 new listings, 14 sold listings, 97 total active listings
July 2021: 31 new listings, 15 sold listings, 99 total active listings



Sincerely,
Martie Law

President