



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

## AE JUNE 2023 NEWSLETTER

**Aloha KBR Members and AffiliateMembers:**



### **MEMBERSHIP:**

**Membership Count as of May** - 637 REALTOR Members and 23 Affiliates (633 REALTOR Members and 23 Affiliates at last reporting).

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### **KAUAI BOARD OF REALTORS® (KBR) BUSINESS:**

#### **Past Activities:**

- May 25, 2023 - 9:30am - Estate Planning with Attorney Patrick Childs.

This was a well received informational meeting that received very positive feedback for attendees. Suggestions offered to schedule another session.

#### **Upcoming Events:**

#### **MARK YOUR CALENDAR!**

- **Tuesday, June 20th - 9:00 a.m. - Trusts & Real Estate for the RE Professionals:**  
**Trust in the trusts** - Instructor: Bryan Andaya via zoom - Cost \$55.00 members

#### **CARAVAN:**

Wednesday, June 14, 2023 - Mahalo to our coordinator and sponsors for June's upcoming caravan - Kilauea and FARM TOUR..

We are reviewing our Caravan Policy as we have been receiving feedback that needs addressing. We welcome your input.

### **ADVOCACY:**

The 2023 state legislative session ended in May, with Hawai'i REALTORS® having tracked 781 bills and working nearly 4,000 hours on our priority issues and real estate-related bills. Mahalo to our hard-working Government Affairs Committee (GAC) composed of REALTOR® volunteers and staff who often met more than weekly during the fast-paced legislative session.

### **Here are a few highlights of BILLS that passed the Legislature.**

- **Priority Issue - CESSPOOL CONVERSION - House Concurrent Resolution 208, HD1**

Requesting each county to develop a comprehensive wastewater management plan and financial strategy to upgrade, convert, or connect cesspools located within its respective jurisdictions by 2050. Each county is requested to submit its plan, including proposed legislation, to the Legislature no later than 20 days prior to the convening of the 2024 legislation session.

Why? The need for infrastructure is one of the biggest challenges in converting all cesspools by 2050. Conversion options include sewer or septic, but in order to have access to sewer, the counties need to build out sewer infrastructure which is a challenge in rural areas especially on the neighbor islands.

- **DISCLOSURE - House Bill 1091, CD1**

Requires disclosure of all existing permitted and unpermitted erosion control structures on the parcel in real estate transactions when residential real property lies adjacent to the shoreline. It also requires the disclosure of expiration dates for permitted structures, notices of alleged violation, and fines for expired permits or unpermitted structures.

What We Advocated For? Successfully removed a sellers disclosure requirement that would have put our members and their clients at risk for litigation. The original bill required sellers to disclose erosion rates for properties during real estate transactions for shoreline residential real property based on incomplete and difficult to use county maps. Without an accurate and accessible statewide database of information on erosion rates, a seller may inadvertently disclose inaccurate information.

- **PROPERTY MANAGEMENT - Senate Bill 930, CD1**

Allows a landlord or landlord's agent to charge an application screening fee for applicants that are 18 years old or older or emancipated minors at the time a rental application is processed for a dwelling unit.

Requires the landlord or landlord's agent to provide a receipt for payment of the application screening fee and a breakdown of the fee upon request. The landlord must also return any amounts not utilized for screening the applicant.

Requires the Office of Consumer Protection to produce and make available informational materials and publicize requirements regarding application fees and related rights and obligations by June 1, 2023.

What We Advocated For? We successfully negotiated removing the fee cap, allowing landlords to screen all adult applicants, and eliminating the requirement to share screening reports with applicants as certain reports are Confidential.

### **TAXES & FEES - Senate Bill 1437, CD1**

Authorizes certain pass-through entities to elect to pay Hawai'i income tax at the entity level. Effective July 1, 2024, and applies to tax years beginning after December 31, 2022.

Why? The federal Tax Cuts and Jobs Act of 2017 capped the state and local tax deduction for individuals at \$10,000 for the 2018-2025 taxable years, which deprived individual taxpayers of significant federal tax benefits. In response, several states have enacted laws to authorize certain pass-through entities, such as corporations and partnerships to elect to pay state income tax at the entity level, thus bypassing the \$10,000 cap amount.

Click on the attachments on the email to view the entire [2023 Legislative Recap Report](#).

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### **NATIONAL ASSOCIATION OF REALTORS® (NAR):**

NAR's Chief Legal Officer and Chief Member Experience Officer Katie Johnson wrote two recent articles that members can use as a reference when discussing litigation involving NAR and the importance of REALTORS® communicating their value, talking about local MLS broker marketplaces and using buyer agreements:

- An [update in REALTOR® Magazine](#) on the ongoing litigation involving NAR and what you can do to help educate consumers about the value REALTORS® provide and how local MLS broker marketplaces promote equity, transparency and market-driven pricing options for consumers.
- An [op-ed in RealTrends](#) highlighting the importance of articulating your value to clients and consumers, being an advocate for local MLS broker

marketplaces and encouraging the use of buyer broker agreements in order to maximize transparency.

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## **HAWAII ASSOCIATION OF REALTORS® (HAR):**

### **CapCare Healthcare Member Benefit**

**CAPCARE OPEN ENROLLMENT:** CapCare is in the process of resolving the issue with their Member Benefit Program phone number. Until the issue is resolved, please continue to contact the CapCare Member Benefit Services team by email at [capcareenrollment@concordmgt.com](mailto:capcareenrollment@concordmgt.com). A team member will either email you or call you back. We appreciate your patience and understanding.

### UPCOMING EVENTS:

June 27 @ 8:00 am

6/27/23 Tax Strategies for the Real Estate Professional & 6/28/23 Increase Wealth with Rentals and Other Investment Properties

June 28 @ 12:00 pm

6/28/23 Top Tax Tips-N-Tools: Hawaii RRC GMM



*"Olelo Hawai`i"- Word of the Month*

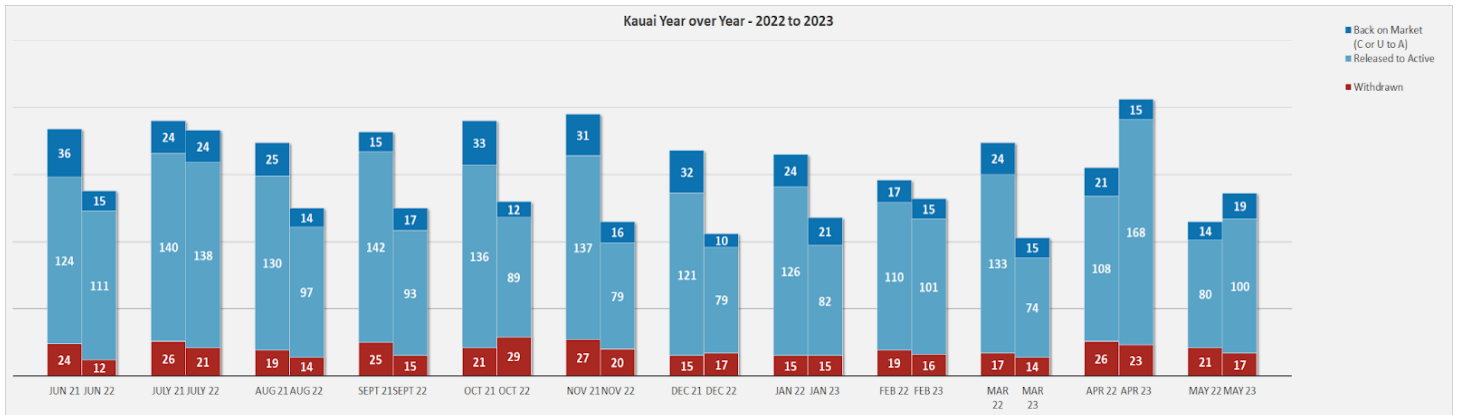
**-makoa**

*Fearless, courageous, aggressive, brave,  
ho'o.makoa To act bravely*

***Mahalo nui loa,***

***Nani Sadora***

## Association Executive



**HAWAII INFORMATION SERVICE: HIS continues its onboarding of HIMLS to all and we ask for your continued support, participation and commitment during this process. Should you have any questions, please contact our office or HIMLS concierge @ (808)599-42244.**

# May 2023

## Kauai Market Statistics



Single-Family  
Homes

### Median Sales Price Compared to April 2023

Days On Market: 76 ↓

\$1,125,000 ↓

### Listing Information

Active Listings: 109

New Listings

2023: 37 ↓

2022: 39 ↓

Sold Listings

2023: 30 ↓

2022: 51 ↓



Condominiums

### Median Sales Price Compared to April 2023

Days On Market: 44 ↑

\$605,000 ↓

### Listing Information

Active Listings: 57

New Listings

2023: 30 ↑

2022: 45 ↑

Sold Listings

2023: 29 ↓

2022: 44 ↓



Land

### Median Sales Price Compared to April 2023

Days On Market: 80 ↑

\$1,225,000 ↑

### Listing Information

Active Listings: 98

New Listings

2023: 13 ↑

2022: 12 ↑

Sold Listings

2023: 12 ↑

2022: 4 ↑



Hawaii  
Information  
Service

Information is deemed reliable but not guaranteed.