



# Inga's Realty, Inc.

Sales and Property Management

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Member of: Honolulu Board of Realtors, Hawaii Association of Realtors, National Association of Realtors and Multiple Listing Service

Serving the Waianae Coast for 33 years.

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## MAKAHA NEWSLETTER May through July, 2010

Ingeborg H. Yoon, (R) Owner, Christina Castro (Principal Broker), Office Manager,  
Cheryl Key and Kuuleinani Dabaluz, Staff.

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### *Aloha,*

Everyone is relieved that tax time is over for most of us for another year. It really would be a good idea to keep all the information such as income and expenses for your investment properties in a special folder each month, it will save you much time to get prepared when the next tax year rolls around.

We mail all our owners the original bills for expenses with their rent check. Please make sure you keep them in a designated folder.

It has come to our attention that many condominium/townhouse owners have no separate liability and fire insurance. Many are still under the impression that the monthly maintenance fees include homeowner's liability and fire insurance. That is incorrect. Please Note: the association insurance covers common areas and common elements only. For example if you have a fire, or a flood due to a pipe that broke in your unit you will be responsible for any damages. Having homeowner's liability and fire insurance is especially crucial in high rise units. Water can travel down for many floors damaging units below. Any connecting pipe to the main common area pipe in the wall is your responsibility. Most buildings in our area are more than 30 years old and such mishaps can be rather expensive. This is also true for the Makaha Valley Towers air conditioner lines. The Makaha Valley Towers is responsible for maintaining and servicing the air conditioners. The air conditioners are serviced every 3 to 4

months, however the air conditioners can leak. If you do not report the leak immediately to the Makaha Valley Towers Office or if your unit is vacant when a leak happens, you the owner is responsible for any damages to your unit and any other units. We do check our vacant units monthly. However, we can go into a unit today and it's absolutely fine and the next day it can have an air conditioning leak. Unfair that you should be held responsible (MVT say's this is neglect) and the condominium insurance will not take responsibility. Furthermore, most condominium insurances have a \$5000.00 or more deductible. So you can see home owners insurance is of the utmost importance. The expense is minimal, premiums range about \$200.00 a year. Well worth it.

For all investors receiving rental income in the State of Hawaii are obligated to obtain and pay general excise (GE) tax of 4.5 percent to the State of Hawaii and in addition transient tax (TAT) in the amount of 8.25 percent and 9.25 percent as of July 1, 2010 if your investment property is a vacation rental. All vacation rentals must be thirty (30) day's or longer unless you have a Non Conforming Use Certificate (no longer available) than you can rent by the day or less than thirty (30) day's. This is a State Law.

To obtain the G.E and/or the TAT license you can go to their web site at:  
[www.state.hi.us/gov](http://www.state.hi.us/gov) and download the forms and even pay those taxes on line.

**Sales up-date: 01/01/10 to 5/17/10**

**Upena Street**\_\_\_Eight homes are being offered for sale and priced from \$599,900 to \$1,695,000.

**Widemann Street**\_\_\_One home is being offered for \$750,000. One home is currently in escrow.

**Moua Street**\_\_\_Four homes are available for purchase and priced from \$1,095,000 to \$2,500,000.

**Holt Street**\_\_\_Two homes are on the sales market for \$550,000 and \$575,000.

**Makau Street**\_\_\_Five homes are for sale and priced from \$475,000 to \$1,350,000. One vacant lot is available for \$265,000. One home has sold for \$360,000. Two homes are currently in escrow.

**Mauna Olu Estates**

**Mauna Olu St.**\_\_\_One home is available for purchase and priced at \$1,895,000. Two vacant lots are available for \$ 350,000 and 595,000.

**Maiola St.**\_\_\_One home sold for \$849,000. One vacant lot is currently in escrow.

**Alahele St.**\_\_\_Three homes are for sale and priced from \$949,000 to \$2,250,000. Three vacant lots are available and priced from \$199, 000 to \$ 495,000.

**Moaelehua St.**\_\_\_ One home is available for purchase and priced at \$ 2,688,000. One vacant lot is available for \$489,000.

**Oceanview Estates**\_\_\_One 2-bedroom, one bath unit is available and priced at \$149,000 and \$155,000. Two units have sold for \$149,000 and \$150,000. One unit is currently in escrow.

**Makaha Valley Towers**\_\_\_One fee simple studio unit is being offered for sale for \$104,900. Eight fee simple 1- bedroom units are

available for \$115,000 to \$250,000. One leasehold one bedroom unit is available for \$94,900. Two 2-bedroom units are available for \$229,000 and \$250,000. Five 1-bedroom units sold for \$105,000 to \$120,000. Four studio units sold for \$75,000 to \$90,000. Two 1 bedroom units and one studio unit are currently in escrow.

**Makaha Valley Plantation**\_\_\_ Fifteen fee simple 2- bedroom units are available for purchase and priced from \$89,000 to \$176,000. One-3-bedroom is available for \$179,000. Nine fee simple 2-bedroom units sold for \$74,000 to \$136,900. Four fee simple 2-bedroom units are currently in escrow.

**Makaha Beach Cabanas**\_\_\_One fee simple unit is available for sale and priced at \$262,500. One fee simple unit sold for \$145,000. One fee simple unit is currently in escrow.

**Makaha Shores**\_\_\_Three studio units are available and priced from \$175,000 to \$198,000. One 1-bedroom unit is available for \$305,000. One 1-bedroom unit sold for 250,000. Two 21bedroom units are currently in escrow.

**Hawaiian Princess**\_\_\_Two 1-bedroom, 1 bath units are being offered for sale for \$329,000 to \$398,825. One 1-bedroom unit sold for \$200,000 and one 1-bedroom 1/1 bath end unit sold for\$525,000. One 1-bedroom unit is in escrow.

**Makaha Surfside**\_\_\_Five studio units are for sale and asking prices are from \$61,990 to \$99,500. Two 1-bedroom units are being offered for \$78,800 and \$89,000. One two-bedroom unit is available for \$184,950. One studio unit has sold for \$40,000 and seven 1-bedroom units sold for \$65,000 to \$90,000. Three studio units and one 1-bedroom unit are currently in escrow.

*Note: Sales information was obtained from the Multiple Listing Service. Information herein is deemed reliable but not guaranteed.*



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