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Aloha!

News from Maui

MAUI REAL ESTATE...

This may be your "Window of Opportunity..."

As a homeowner thinking about making a change, you may have a unique window of opportunity right now.

- Interest rates remain at historic lows.
- In some areas inventory has actually dipped. There is a lot of Buyer demand out there. We're seeing multiple offers on well-priced, well-positioned properties.

However, these conditions will not last. Towards the end of this year and the first quarter of next year, a huge wave of REO's (bank owned properties) will be hitting the market.

- This will increase inventory and competition.
This may affect prices as REO's are often priced under market.

August to December may be your Window of Opportunity! If you have been thinking of selling, please give me a call to discuss how to take advantage of these unique market conditions.

Strong Gain in Existing-Home Sales

For the first time in five years, existing-home sales have increased for four months in a row, **according to the National Association of REALTORS®.**

Existing-home sales – including single-family, townhomes, condominiums and co-ops – rose 7.2 percent to a seasonally adjusted annual rate of 5.24 million units in July from a level of 4.89 million in June. Sales are 5.0 percent above the 4.99 million-unit pace in July 2008. The last time sales rose for four consecutive months was in June 2004, and the last time sales were higher than a year earlier was November 2005.

[Click here for the full article](#)

<http://www.realtor.org/rmodaily.nsf/pages/News2009082101?OpenDocument>

HAWAII Celebrates 50 years of Statehood...

Believe it or not I was eleven when Hawaii became a state, I remember studying the historical event and wondering what Hawaii was really like, never dreaming I would ever visit let alone live here. I can't help but wonder what Hawaii would be like now if Statehood never happened, obviously we will never know but I do think one of the most wonderful claims to fame is the melting pot of ethnicity here, I was impressed with that in 1984 when we moved here and still am today. A special postage stamp was released Friday to honor the occasion and parades etc. took place around the state.

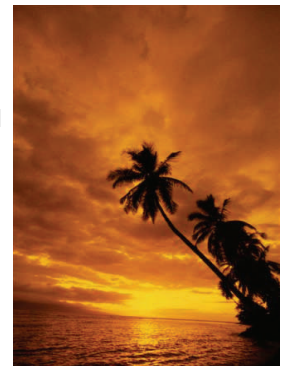
SEARCH MAUI LISTINGS AS MY GUEST!

www.FoxMaui.com

Click on Search Maui to search for specific properties...or Click on New Maui Listings for anything listed this past week.

COMMENT!

Needless to say the housing crunch is a long way from over, however I think it is good to see some positive light and hope for the future. The real estate market is cyclic, always has been, always will be but bearing that in mind these are strong indicators that now is the time to buy!



"If you can dream it, then you can achieve it. You will get all you want in life if you help enough other people get what they want." Zig Zigler

News from Maui continued...



Dreams do come true...

South African pilots Mike Blyth and James Pitman touched down on the valley isle after completing a 22 hour, 2,138 mile flight from Torrance Municipal Airport near LA. Co-owners of the Airplane Factory in Johannesburg they seemed little worse for wear when they arrived and elated to be here. Just a small diversion on their round-the-world trip. Can you imagine crossing the Pacific in that little plane? What a thrill it must be to actually live your dream. To chart their journey or their progress check out their company's web site at

www.airplanefactory.co.za

Kihei...Kealia Boardwalk update as of August 1...

This would almost be funny if it wasn't so pathetic, to date the boardwalk is still not open, the latest delay is a missing left turn sign...can you believe it?

To say that this project has suffered a series of setbacks would be a colossal understatement. For the history and more information check Out this web site...

<http://www.hawaiiiforvisitors.com/maui/attractions/kealia-pond-nwr.htm>

FEMA maps draw new flood zones...

Wailuku – Hundreds of Maui properties will be designated "high risk" on new flood hazard maps being adopted by the Federal Emergency Management Agency. The map update will mean that at least some property owners will be required to buy flood insurance and others could see their insurance rates change. Owners of "high-risk" properties are required to buy flood insurance if they have a federally back mortgage on the property.

Excerpt from Article by Ilima Loomis, Maui News for full article click here:
<http://www.mauinews.com/page/content.detail/id/522335.html>

Maalaea...Welcomes The new Alii Nui!

Maui Dive Shop president Bob Chambers congratulates the crew, himself included for arriving safely while enduring 12 foot seas and avoiding the back side of Tropical Storm Felicia. The Alii Nui has been a famous fixture in the Harbor for years, the \$2.2 million, 65 foot, 35 feet wide fiberglass catamaran will replace the former Alii Nui snorkel tour boat possibly in early September. Rated for 100 passengers they still plan to limit the head count to 60 to allow everyone plenty of room which is what they have always been known for and is why they are a favorite tour for locals and visitors alike.



Did you know ...July 1, 2009 Oahu implemented the ban for talking on cell phones while driving . So far 385 citations have been given and 71 warnings. Fine is \$67.00. I predict Maui will follow suit come January 2010...

90 \$million South Maui town center is moving ahead...



Have you heard the latest...San Francisco based developers are proposing a new town center in Downtown Kihei consisting of a 320,000 square foot mixed use project (commercial and residential). The town center will be home to pedestrian-friendly side walks, an open area for community events and outdoor seating for the restaurants. Do we really need this? I am not so sure. I am surprised the Kihei Community Association and Mayor Tavares are backing this development with so many vacancies in existing strip malls this just doesn't seem prudent to me. Located near the Piilani Shopping Center on the land between the center and Long's Drug. This is the artist conception and the grid type lay out currently planned.



"The greatest amount of wasted time is the time not getting started"
Dawson Trotman

You can have anything you want, if you want it badly enough. You can be anything you want to be, do anything you set out to accomplish if you hold to that desire with singleness of purpose. Abraham Lincoln

Miscellaneous Maui News...

Spencer wants waiver for 1,100 homes...

EIS (Environmental Impact Study) is under way for this project that would be 60% affordable housing...

WAIKAPU - Developer Jesse Spencer is seeking waivers of Maui County land use requirements and an expedited review by the state Land Use Commission to build 1,100 homes, most of them affordable, mauka of Maalaea. Spencer, who late last year completed the 411 home Waikapu Gardens subdivision, purchased 257 acres zoned for agriculture and used for cattle grazing from Maalaea Properties in October. The former landowner had planned to develop a project called Maalaea Mauka on land designated as Project District 12 in the Kihei Makena Community Plan. But now Spencer is proposing to build the Ohana Kai Village as an affordable housing project with 60 percent of the homes affordable to families earning below moderate to above moderate income at prices set by the county Department of Housing and Human Concerns. The remaining 40 percent of the homes, or 440 units, would be sold at market prices.

Normally, such a project would need to get a community plan amendment, a change in zoning and other county approvals as well as an LUC district boundary amendment. But under state law, an affordable housing project can be exempted from "all statutes, ordinances, charter provisions and rules of any government agency relating to planning, zoning, construction standards, development and improvement of land, and the construction of units thereon."

Excerpt from Article by Brian Perry, Maui News for full story please click here:

<http://www.mauinews.com/page/content.detail/id/520607.html?nav=10>

"Memory is the cabinet of the imagination, the treasury of reason, the registry of conscience, and the council chamber of thought." Basile

TARGET aims for Maui store...

Target is considering building a store here but hasn't found a suitable location yet. The County Council has been considering a ban on the Superstore concept for Maui for quite some time. The bill would prohibit new retail buildings from being more than 15,000 square feet on Lanai, 75,000 square feet in Hana and 90,000 square feet anywhere else in the county. 25 people testified against the ban but a public hearing is supposed to be held to weigh out the public interests.

Wailuku Public Library celebrates 80th Anniversary...

When the Maui County Free Library first opened its doors Aug. 6, 1929, The Maui News proclaimed the building "modern library perfection." Famed architect Dickey, a former Maui resident, designed the historic structure in his distinct Hawaiian style. The building was placed on the National Register of Historic Places in 1986.

Excerpt from Maui News
By Lee Imada



Follow this link for the history of this historical building:

<http://www.mauinews.com/page/content.detail/id/521610.html?nav=15>

Waterfront celebrates 30 years!



It is a phenomenal fete that any business could celebrate 30 years on Maui; let alone a restaurant. The Waterfront is one of only a few that can savor that accomplishment. Needless to say it is our favorite place to eat for any occasion but especially a special occasion. Thanksgiving, Birthdays and Anniversaries have become traditions for us at the Waterfront. It is hard to imagine that in 1979 it actually started as a hoity-toity French restaurant, also hard to imagine is Gary Smith being a low level employee at the Hyatt in Food & Beverage. Today the Waterfront is a top 5 star establishment with impeccable food, incredible service and I believe has the distinction of the only restaurant on Maui that serves a hand made Caesar Salad table side. In addition

while dining you have the view of the famed Freight Trains, so many people called for surf updates the Smiths put a Web cam up so you can go online and see the waves for yourself

www.waterfrontmaui.com While you are there be sure to check out the awesome menu, wine list and prices. Carla Tracy dining Editor at the Maui News wrote a great article covering the history, click here for the full story: <http://www.mauinews.com/page/content.detail/id/520500.html?nav=5020>



Maui Tid Bits...

DID YOU KNOW?...

Maalaea Grill is now offering an all you can eat seafood buffet Thursday, Friday and Saturday from 5 to 9 pm with live music for \$29.95...

Willie Nelson won the Maui Film Festival Maverick Award...**The Wailea Community Association** and The Mayor are working on an ambulance station to go next to the Fire Station...Wailea says **Aloha** to the **Sea Watch Restaurant** temporarily, new owner Beverly Gannon will reopen 8-14, and will still be offering Breakfast, lunch and dinner. A brand new menu will debut in mid-December...Michael and Dana Pastula will open another **Cafe O'Lei** at Waiehu Golf Course. **Stella Blues Cafe** in Kihei is adding cheese plates to its already popular happy hour menu put together by Who Cut The Cheese Store. **Whole Foods Market** is planning to open its 26,366 square foot store in the Maui Mall (formerly Star Market Kahului) next spring said to be creating 144 new jobs on the island...**Duke's** is coming to Maui after all, it will debut later this year as a free-standing oceanfront restaurant at the Honua Kai Resort in Kaanapali. Tip Ups in Kihei has a new name Diamonds Ice Bar and Grille...**Casanova's** is planning a soft opening in September taking over the former Manana Garage location in Kahului. **Kahili Restaurant** located in Waikapu on the golf course is getting raves about its lunches and new menu. I have had the opportunity to eat their buffet lunches many times with group meetings and I can honestly say the food has been great... New in Kahului in the Maui Mall is **Taco del Mar** a fabulous, affordable Baja-style fare restaurant, wonderful choices for tacos and burritos including fish, beef or Carne Asada... Another Maui icon **Charley's** in Paia celebrated it's 40th anniversary in June, well known as the local favorite of Willie Nelson who is friends with owner Jim Fuller. **Roy's Kihei** is closing its location in the Piilani Shopping Center August 31-09. Saying the economy has hit the Kihei location hard but Kahana is still doing well and will remain open.

If you or your friends are interested in receiving this News from Maui via email please mail or email me the following information.

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Email: _____



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HASEGAWA GENERAL STORE in Hana founded in 1910...

This store is so famous it even has a song in its honor...In recent years we have lost a number of Maui matriarchs who have started family businesses that have been passed on from generation to generation. Hasegawa General store is no exception and in fact is probably one of the oldest families carrying on the family tradition. Shizuko Hasegawa recently passed away at 95 years old, Harry Hasegawa remembers when his mother would assign him odd jobs at the store, he actually preferred school to helping out. Prior to his parents owning the store it was owned by his Grandfather Shoichi, his granduncle Sabuto, himself and now his son Neil. As I read this story I couldn't help but wonder how many families today can take claim to such heritage. I bet not many.

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- Appraisers-Property Analysts Hawaii
- Photography by Mark Middleton of Maui 360 Tours...www.maui360tours.com
- Our Marketing includes Extensive internet exposure, Online Media, Magazines and Television.

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