



Susan Fox, Realtor-Broker, CRS, GRI, ABR, e-PRO
 Ted Fox, Ph.D., Assistant/Husband
 Fox and Fox Maui Real Estate

Direct: 808-249-0488

Susan: 808-280-0489 Ted: 808-280-0488
 Fax: 808-442-1055

FoxMaui@hawaii.rr.com www.FoxMaui.com



Aloha!

News from Maui

CENTURY 21 All Islands...one stop shopping

CENTURY 21 All Islands is one of the fastest growing and service award winning real estate companies with 13 Offices located throughout the State of Hawaii.

We have the support and benefit of belonging to the largest, most recognized real estate organization in the world with more than 8,400 offices located in over 46 countries and territories worldwide.

Whether you have an interest in a little grass shack or a fine home or estate, we can help you effectively navigate the Hawaii Real Estate Market.

We have a team of professionals to meet your needs!

- Western Paradise Financial for all of your lending needs.
- Pillar to Post for property inspections.
- Several Escrow Companies
- OREXCO for 1031 Exchanges
- 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.

“The people who make a difference in your life are not the ones with the most credentials, the most money or the most awards. They are the ones that care!”

Maui Real Estate Update

Maui Real Estate has been a roller coaster ride this year as in much of the USA. The aggregate statistics for the third-quarter of 2008 released by the Realtors Association of Maui this month do not portray a cratering housing market. True, the number of transactions for the first nine months of the year is down by about one quarter, but prices received for houses and condominiums that do sell are holding up.

For single-family houses, the median price this year is \$594,500. That is down \$44,000 from last year, but is only a 7 percent decline, compared to hard-hit areas of the Mainland where prices are down 15 percent, 20 percent and in some neighborhoods much more.

Condos averaged \$783,000 last year and are up 21 percent to \$947,000 this year, but thousands of Maui condos are not in the million-dollar class. The biggest concentration of middle-class condos is in Kihei, where the average is up 9 percent this year to \$493,000.

The median for condo units, the point where half sold for more, half for less, is up 7 percent, to \$570,000 countywide, although only 5 percent to \$415,000 in Kihei. The most expensive condos are in Wailea-Makena, averaging \$2,184,013 this year, which is up an impressive 37 percent,

Excerpts quoted from the Maui News/Harry Eagar

For complete article go to:

http://www.mauinews.com/page/content_detail/id/509580.html

See attached statistics for Maui County



**SEARCH MAUI LISTINGS
AS MYGUEST!**

www.FoxMaui.com

Best of Maui 2008

Maui named "Best Island in the World" again!



For the 14th year in a row Maui ranks as "Best Island in the World" in the Conde Nast Traveler Readers' Choice Awards. Maui not only finished number one; its score of 89.5 was higher than the score for any destination. Kauai finished second.



Best of Maui 2008 Results are in... Best Restaurant Overall

- Hali'imaile General Store ties with Mama's Fish House.

Best Seafood Restaurant

- Waterfront-Maalaea

Honorable mention Mama's Fish House.

Best Wine List

- Son'z Maui at Swan Court

Honorable mention Waterfront

Best New Restaurant

- The Melting Pot-Lahaina

Best Chef

- Todd Carlos-Seawatch Restaurant

Honorable mention Bev Gannon

Best Brunch

- Kaanapali Beach Hotel

Honorable mention Prince Court at the Maui Prince.

Best Hamburger

- Cheeseburger in Paradise

Best Breakfast

- Gazebo Restaurant-Napili

Best Happy Hour

- Moose McGillicuddys

Best Sushi

- Sansei Seafood Restaurant and Sushi Bar

Best of Maui 2008 and many more! Best Plate Lunch

- Da Kitchen

Best Steak

- Ruth's Chris Steak House

Best Pizza

- Matteos Pizzeria-Wailea

Best Night Club

- Ocean's Beach Bar & Grill

Best Coffee House

- Maui Coffee Roasters

Honorable mention Starbucks

Best Pupus

- Mala Wailea

Best Sports Bar

- Sports Page Bar & Grill

Honorable mention Mulligan's on the Blue

Best Bakery

- Komoda's-Makawao

Best Luau

- Old Lahaina Luau

Best Kid Friendly Restaurant

- Ruby's Diner

Best Golf Course

- Dunes at Maui Lani

Best Land Activity

- Maui Ocean Center

Best Sea Activity

- Trilogy

"A strong positive mental attitude will create more miracles than any wonder drug." Patricia Neal

Miscellaneous Maui News



MAALAEA WIND POWER...

Six prototype wind turbines are in place and should be ready to begin producing power by the time you receive this newsletter at the Maui Ocean Center. Maui Ocean Center is hoping the six turbines, each capable of generating 1 kilowatt, will help supplement its electricity use in a project with Maui Electric Co. and the designer of the turbines, California-based AeroVironment. The 1,000-watt turbines topped with avian canopies - to protect birds - are each 9 feet tall. By comparison, the 1.5-megawatt turbines in the Kaheawa Wind Power project above Maalaea stand more than 200 feet high.

Quoted from Maui News/Melissa Tanji

Full article...<http://www.mauinews.com/page/content.detail/id/508800.html>

MAALAEA MAUKA...The latest update is Maalaea Mauka 260 acre project has been sold to Jesse Spencer, formerly sugar cane fields above Honoapiilani Hwy and mauka of the Maalaea Harbor Village complex. Spencer is well known for his contribution to affordable housing here on Maui, "I'm going to try for a pricing structure for 60 to 70 percent affordable," under Hawaii Revised Statutes 201H, Spencer said. Needless to say the rezoning will take some time and there are pros and cons from all sides. For the full story check out this link. Excerpt from Maui News/Harry Eagar

<http://www.mauinews.com/page/content.detail/id/506634.html>

ALGAE FARM...Also being planned for Maalaea is a full scale commercial Algae Farm using techniques being demonstrated on the Big Island. Plans are to build next to Maui Electric Co.'s Maalaea generating station, using carbon dioxide from burning fuel to grow algae to make biodiesel to fuel the plant.

Maalaea Harbor to GET MAJOR LIFT...\$30 MILLION makeover will include: Reconstructed piers, roadways and a ferry terminal building. Sewage pump-out stations (Boat operators either dump in the ocean now or use private pump trucks) Electrical up-

grades throughout the harbor to meet state and county safety standards currently not met, including a new meter building power lines and outlets along the piers. Renovated loading docks and public boat launch, New restrooms, walkways, parking spaces and upgraded drainage. Excerpt from Maui News/Chris Hamilton link to Full article

<http://www.mauinews.com/page/content.detail/id/506016.html>



Turn off the TV to battle pessimism...

Bank of Hawaii chief economist Paul Brewbaker discusses how perceptions drive the U.S. economy, even when they don't match with reality, such as the fear of recession while the last quarter showed a 3.3 percent increase in the gross domestic product. Brewbaker thinks everybody including the people he works for...have overdone it with economic pessimism. "I don't know what kind of a recession has a 3.3 percent growth rate," he said. So the question becomes when does the recovery start? Soon, Brewbaker believes, although he's having a hard time getting anybody to agree with him. "Turn off the TV," and wait for the actual numbers". Brewbaker says he sees something

That looks similar to what happened in Hawaii after the attacks of Sept. 11, 2001. Visitor arrivals went down then, but over a period of about two years they came back. The visitor shock came at the end of April, when Aloha and then ATA airlines folded. Brewbaker says he had already been predicting a slowdown from 2007 (a record year for tourism), but he hadn't expected the Aloha failure. Taking these and several other hints, he says he expects a return to better times by the end of 2009. Between now and then, "it will be challenging."

"It's still Maui. Eventually people are going to want to come back here."

Excerpts from Maui News/Harry Eagar For Full Story

<http://www.mauinews.com/page/content.detail/id/507771.html>

Maui Tid Bits...

Lahaina Gateway Official Grand Opening welcomes Central Pacific Bank (Financed \$47 million venture) Barnes & Noble bookstore, the first upscale gourmet grocery on the island, Lahaina Farms; Office Max, Genki Sushi, Outback Steakhouse, The Melting Pot, Baskin-Robbins, State Farm Insurance, Foot Locker, David's Happy Nails, Maui Dive and Surf, Claire's Sunglass Icon and Hat Shack, more tenants coming soon.

Maui Memorial opened their new emergency room, I know there is a lot of conflict regarding the proposed new Kihei hospital but from our experience we have had excellent care at MMMC and personally we believe there is a need for both facility's. MMMC's emergency room is the second busiest in the state, serving 34,317 patients in 2007.

The new community clinic of Maui hopes to open new digs late next year in the old Ooka Super Market in Wailuku.

Zippy's has opened in Kahului, **CVS** is buying Longs drug stores but they will retain the Long's name. **Iao Theater** celebrates its 80th anniversary.

Miss Keiki Hula...Upcountry girl Leah Santiago, eleven wins Miss Keiki Hula title...CONGRATULATIONS!! Leah is the third-ever Miss Keiki Hula from the Valley Isle.

BUSINESS CLOSINGS: **Manana Garage** in Kahului...**Starbucks** at Borders Books to close...**Compadres** in the Lahaina Cannery...The **Body Shop** and **Mac-Arthurs** at Whalers Village.



KIHEI - Plans for a 40-acre regional park in South Maui have been on the table for so long that it's easy to understand why many Kihei residents have probably forgotten about it.

Well, it's time for a refresher on the South Maui Community Park. Construction on the nearly \$10 million first phase of the project - eight years in development - is finally set to begin in January, said Maui County parks planner Pat Matsui.

"We can't wait to get the ball rolling now," said Parks Director Tamara Horcajo. "It is a facility that is long overdue for our community."

Nearly all of the proposed site for the South Maui Community Park is currently an Oklahoma-shaped empty lot filled mostly with scrub brush, dirt and a gulch.

It is bordered to the south by Hope Chapel on We-lakahao Road and on the north by Halekuai Street and Kihei Elementary and Lokelani Intermediate

Maui bids Aloha to Takeo Komoda owner of the infamous bakery Komoda's...still holding top bakery in the Best of Maui competition. At 92 years old Takeo still worked in the bakery sticking price tags and visiting with long time customers. The family will carry on of course but he will be sorely missed. Komoda's has maintained is popularity despite head-on competition from international Krispy Kreme...Komoda's is No Ka Oi...hands down!

LaughParade
by Tunny Hoest and John Reimer

"You wanted something in your price range on the beach."

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

Name: _____

Email: _____

Phone: _____

Mail To: Fox & Fox Maui Real Estate
30 Hauoli St. #208
Maalaea, Maui, HI 96793
OR
Email: FoxMaui@hawaii.rr.com



Century 21
All Islands
Each office independently owned and operated

FOX & FOX

MAUI REAL ESTATE

Susan Fox, Realtor-Broker, CRS, GRI, ABR, e-PRO
Ted Fox, Ph.D., Assistant/Husband
Direct: 808-249-0488 Susan: 808-280-0489 Ted: 808-280-0488
FoxMaui@hawaii.rr.com www.FoxMaui.com Fax: 808-442-1055

