

[<<Back](#)

The Health of Hawaii's Housing Industry

Oct 10, 2007 05:57 PM

By [Paul Drewes](#)

HONOLULU (KHNL) - Hawaii is far from its housing heyday when over 6,000 new homes were going up each year. But its also a far cry from the slump many mainland markets are experiencing, as over 2,000 new homes are built this year.

Hawaii's home building industry has not been hammered, even though home sales on Oahu are down from last year.

But prices are up.

And one home sector is still hot.

"The remodeling market here is booming" says Karen Nakamura with the Building Industry Association.

Its not just older homes getting a facelift. The 35 year old apartment "Makini at Kinau" building in Honolulu is being turned into a much more modern condominium. By converting the existing structure rather than building a new one, it cuts the costs for buyers. "It would be very expensive to knock it down and put up something else" says JoAnn Yee, with Avalon Real Estate Development Company.

Starting below three hundred thousand dollars, the remodeled condos are attracting interest in Hawaii's still warm housing market. Generating interest not only because of location and price but also because of what is now becoming standard features for builders.

While home prices have gone up for condos and homes over the past year, buyers are still demanding and getting high end features like specially designed counter tops or custom like cabinets.

"They don't want to start at the bottom they want everything , they want everything now and everything new." says Yee.

Including making sure their home is environmentally friendly.

Hawaii home builders have responded with "greener" blueprints. "greener designs and building means lower energy costs, more sustainable materials for building, lower maintenance costs, and indoor air quality is improved." says Nakamura.

On October 13th and 14th, Hawaii's Building Industry Association is showcasing the latest home innovations in their Parade of



JoAnn Yee



Karen Nakamura



Homes. A statewide event which also features trends in home design and construction.



All content © Copyright 2000 - 2007 WorldNow and KHNL, a [Raycom Media](#) station. All Rights Reserved.
For more information on this site, please read our [Privacy Policy](#) and [Terms of Service](#).