

MONTHLY NEWSLETTER

SUCCESS IS NEVER OWNED, IT'S RENTED, AND THE RENT IS DUE EVERY DAY! - Rory Vaden



Great News! We are ready to Implement another Improvement!

The Agent's owned In-house FIRST ALOHA TITLE & Escrow Company is here! Let's use it for all transactions and continue our success! Let's claim an "unfair" share of the Real Estate Sales Business at our 2023 Market Place!

We continue to push towards success and "paid the rent" in the form of a new and significant investment in our new In-house FIRST ALOHA TITLE AND ESCROW Company, where our Agents will have an opportunity to share the Ownership and eventually earn regular Dividend Income paid out every quarter. It'll also allow us to provide better service to our clients by having greater internal control of the Sales & Title/ Escrow Closing

Process to make sure all TRANSACTIONS CLOSE AND RECORDS as they should so our Agents can gain more raving fan(s) clients with ongoing referrals while earning multiple streams of income!

HOW IS IT GOING TO WORK?

It's as easy as 1,2,3 . . . Agent submits the order to firstaloha@btsclosings.com AND THAT'S IT!

HERE IS THE FLOW AFTER THAT:

1. Agent submits the order to firstaloha@btsclosings.com
(Email Subject Line: "New Title Order" or "New Escrow & Title order for a Property Located at")
2. Our FIRST ALOHA TITLE Staff (Managed by Keystone Team) will order the Title Search and will start the process
3. Our FIRST ALOHA TITLE Staff (Managed by Keystone Team) will open the Escrow. At this point, the designated Escrow Officer will be Jerrie Shannon, jshannon@firsthawaii.com (from First Hawaii Escrow Joint Venture Business Partnership)



WE'RE FIRST ALOHA TITLE & ESCROW

PLEASE ALLOW US TO INTRODUCE OURSELVES



SOLUTION-DRIVEN

We pride ourselves on being able to create value by finding solutions to problems that slow your process down or may even keep you from closing altogether.

At First Aloha Title & Escrow, we understand you are the busy Real Estate agent with plenty of responsibilities to juggle. To be successful, you require a trustworthy, efficient, and proactive title & escrow partner who ensures a smooth closing process and who always delivers.

We understand that your time is your most valuable asset, and that is why we have perfected our process and invested in the top closing software technology to deliver a better closing experience to your clients who will remember how smooth and effortless your real estate teams processes were, ensuring referrals come pouring in! And with a team dedicated just to your office, you can rest easy knowing your clients will always come first!

Here is how we get you to close with confidence:



A TRUSTED PARTNER

It benefits everyone for a file to close, and cognizant of this simple fact, we are sure to work just as hard as you to get your file closed effectively and in a timely fashion.

Send orders to FirstAloha@btsclosings.com
 Qualia, our cloud-based title, escrow, and eClosing software brings simplicity, transparency, and security to the complex closing process, all in one easy to use platform for all parties in the transaction.



VIP SERVICE

We work closely with our partners to formulate a plan together. We take a deep dive into your needs and mission and contribute to your growth by sharing our tools, resources and expertise.



OUR PROCESS



Aloha Everyone

Hawaii real estate on Oahu in June 2023 Single family home market fell 7.5% and Median sales price was \$1,018,000 and the condo market fell 4.3% and the median sales price was \$510,000. Both the single family home and the condominium market have not moved much from the relatively stable mid-range price since the beginning of 2023. However, unlike 2020 to 2022, it is not a rising market, but a stable price zone that fluctuates around 1 million. Condos have also held steady at around \$500,000.

The number of single-family homes sold was 248, down 30.5% year-on-year. 470 condominium units sold, down 24.9% year-on-year.

In 2021, Single Family Homes were sold in about 10 days, but in February 2023, they were sold in 47 days, a significant slowdown. However, since then, the sales period has been shortened for four consecutive months. In June, Single Family Homes are on the 17th, four days faster than last month.

Even though the interest rate has gone up this week (about 6.5 % for 30 years fixed conventional loan) from last week (about 6.3 %), we are experiencing higher competition among buyers under \$600,000 single family homes and have kept the home price up for that price range.

Our market has been recovering and improving gradually but surely. So be positive and be ready to provide the best service to your clients.



Mahalo!
Hitoshi Okada
(Principal Broker)

LENDING UPDATE

Fannie Mae and Freddie Mac are reporting the average conforming interest rate at 7.22%, the highest in six months. By contrast, 30 year fixed rates were at 5.30% a year ago. That may sound like bad news but I was shocked to look at my pipeline and recognize the amount of investment property buyers that we are currently helping. One of them said, "I need to buy a property now while there is less competition and we can potentially snag a deal." By the way, I was able to help that investment property buyer get a rate of 6.399% APR on a 5 year ARM when the normal market rate for investment properties is >8%. These are the types of buyers that you are looking for in this market! There is opportunity EVERYWHERE!

Speaking of opportunity, we are consistently looking for creative programs to better serve our realtor partners and clients. This is why we are launching a NEW down payment assistance program to help non-military families.

Qualification: The buyer must qualify on an FHA loan and have a credit score of 660 or above.

How it works: Buyer will have a primary loan at 96.5% of the purchase price. Although FHA loans have a 3.5% minimum downpayment, the investor will allow the buyer to carry the 3.5% as a second mortgage. The primary mortgage will be at the normal market rate. The second mortgage will be at 9.99% amortized over 30 years. Don't let that freak you out! The payment on that second mortgage would be about \$185 per month assuming a \$525K purchase price. BUT WAIT THERE'S MORE! The buyer can also get an additional 1.5% added to the second mortgage to cover closing costs. How much is closing cost on Oahu? About 1.5%!

Summary: THIS IS 100% FINANCING FOR NON-MILITARY WITH CLOSING COST INCLUDED !!
No one else on the island has this program.

NOW, LET'S GO WIN!!

MAJOR SINGLETON
MAJOR MONEY MATTERS



SALES DEPARTMENT

Hey Team! Bootcamp officially finished last week and we are gearing up for a new segment starting later this week or early next week!

Our next sales training workshop will consist of Ricky Caruth's ZERO TO DIAMOND courses which we will work through as a team.

We are going to do 3x a week for 1 to 1.5 hr segments of sales training. Also We are re introducing objection handling and script training! Skills pay the bills!

I will be updating the 10x website and working hand in hand with newer agents to help them grow and land some deals .

Also new agents will be given contract homework to be submitted over the next few weeks to ensure they are getting the knowledge needed to write successful agreements and close deals!



ERIC STILES
Sales Manager

ADMIN OFFICE

Aloha Team Happy August!

Open House Signs:

We have 5 open house signs available to borrow.
For more information please text (808)393-9966 or email contact@alohahomesagents.com

Commissions:

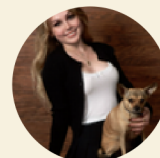
Please be sure that your TC fees/Eric's Bonus are the correct amount whenever filling out your commission payout form.

Also, please note that before submitting a payout, the DocuRoom for the property must be closed.

Investment Statements:

Please note that a copy of your investment statement is attached in the email invoice you receive.

Thanks all! Let's keep up the amazing productivity!!



TIFFANY
Office Admin Mngt

Aloha Team,

Hard to believe we're already halfway through 2023. Now is a good time to review the goals you set for yourself this year and see where you're at. Be honest with yourself. If you're on track, great. If not, it's not too late to make adjustments in order to achieve those goals. Make sure to have goals not only in your business, but also in all areas of your life (business, personal, financial, fitness, relationships, spiritual).

Interestingly, most people lower their goals to meet their actual performance. Don't be that person.

That's all I have for you today. As always, please reach out if there's ever anything I can help you with. Standing by to assist.

Mahalo Nui Loa



JEFF STEINLY
Broker in Charge

PROPERTY MANAGEMENT

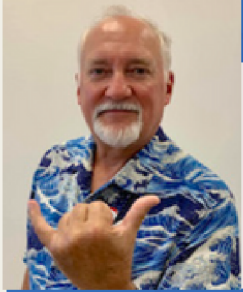
The market is changing and your listing most likely isn't selling as fast as several months ago. Your sellers need to move asap and can't afford having their property just sitting on the market? Introduce them to Maria from our property management department. We are growing rapidly and have several plans to offer for our clients. Call 808.393.9800 for a free rental analysis!

Also, we would love to work with you and your clients! If you have clients, friends, or family members who can't find the right place to rent, let me know! Maybe we have something for them! Our upcoming rental listings that are not on the MLS yet:

Also, check our website:

<https://www.hawaiipropertymanagementteam.com/availability>.

Scott Veichor
(Property Management Expert)



Phillip Legare

Director of Agent
Development

PERSONAL DEVELOPMENT

WHY A GOOD LIFE MIGHT NOT BE A HAPPY ONE

Imagine this...

The promise of constant happiness... An unbroken stream of hedonistic delights without any pain or struggle.

Tempting, isn't it?

That's exactly what philosopher Robert Nozick proposed in his thought experiment... "The Experience Machine," or as you might know it, The Matrix.

However, the question is...

Would a life of ceaseless pleasure be fulfilling, meaningful, and worth living... WITHOUT the contrast of struggle, strife, and pain?

Let's dive into this paradox...

We often associate a good life with happiness. But is happiness truly the ultimate goal? Many claim it to be, but I vehemently disagree.

In an episode of The Twilight Zone...

A gangster dies and wakes up in a place he perceives as heaven...

It's filled with sex, money, and power... all his earthly desires. 😊

But soon, the ceaseless pleasure leads to boredom, aimlessness, despondency, and even hatred.

The Twilight Zone twist is... He thought he was in heaven... But he was actually in HELL 🔥
Wouldn't we, too, eventually feel the same... If we were plugged into this Experience Machine...

Trapped in an endless loop of pleasure... But void of genuine connections, authentic experiences, and purposeful struggle?

Because what we yearn for... Isn't endlessly chasing moments of happiness...

What we yearn for is... To matter, to create, to build, and to impact those around us.

Even though life outside The Experience Machine includes pain, hardships, and struggle...

It's that very struggle that makes it worthwhile. It makes it real, authentic, and worth it.

To quote William Faulkner... **"Given the choice between the experience of pain and nothing, I would choose pain."**

We encounter intriguing paradoxes every day... A person juggling a stressful job, multiple children, community work, and intricate relationships might seem overwhelming. Yet, ask them about their life, and they respond... "My life is wonderful." On the other hand, someone surrounded by comfort and pleasure might respond... "My life is miserable. I'm terribly unhappy."

So, what should we strive to maximize in our lives?

Pleasure or purpose?

Happiness or meaning?

Well...

Pleasure and happiness might make your day.. But purpose and meaning will make your life.

Think about what you are pursuing... Think about how you are measuring your life.
Do you answer the question... "How's life?"

With a reflection about how HAPPY you are... Or how GOOD your life is—measured by purposeful and fulfilling?

And the question isn't about suffering or not suffering.
Everyone will suffer... And life will bring all of us both pleasure and pain.

The real question is about what you pursue...And how you measure your success.
Are you pursuing a meaningful existence... Or are you pursuing hedonistic pleasures and happiness?

And accept that a GOOD life... Isn't necessarily always a happy one.
But it's real. It's meaningful. It's satisfying. It's soulfully fulfilling. And it's infinitely more rewarding.

As Victor Frankl wrote in *Man's Search For Meaning*...
"What man actually needs is NOT a tensionless state... But rather the STRIVING and STRUGGLING for a worthwhile goal... A freely chosen task."

So, today, ask yourself...

Are you constantly seeking happiness... or purpose?
Are you constantly seeking pleasure... or meaning?
And are you ready to embrace the struggle... To make your life truly fulfilling and rewarding?

Your answers to these questions might redefine what a 'good life' means to you.

Aloha Everyone,

I hope everything is going well for you. Please have a quick check on the closing packet of documents before signing the closing checklist if you have close properties to ensure that everything that was marked there was indeed there. I can also assist you with entering incoming listings and uploading photos to MLS. Please let me know if you have any weekend open houses, I can assist you in requesting and advertising flyers.

Thank you so much!



Noha Asterios
(VA Support Team Manager)