



**SUZANNE  
NAKANO**

REALTY, INC.

Integrity, Excellence, Knowledge

# Invest Aloha

## WHAT EVERY HAWAII REAL ESTATE INVESTOR SHOULD KNOW

### ONE OF THE MANY WAYS TO MITIGATE TRANSACTION RISK IS TO MAKE COMPLETE AND ACCURATE DISCLOSURE

#### When selling your property, how much information should you disclose?

Ask yourself: *Will the information I'm thinking of withholding affect the value of my property? Will it risk having others question my integrity?* If the answer is yes, then disclose the information. Think carefully about the financial loss and emotional burden you might incur from a time-robbing claim by not disclosing the information.

#### THE VALUE OF SPECIALISTS' OPINIONS

If you are unclear about disclosing certain information, you can have a specialist provide his or her written opinion and attach it to the seller's real property disclosure statement. Experienced advisors can help you avoid trouble.

Complete, accurate disclosure is a preemptive measure to fend off a claim or lawsuit. Life is more beautiful when you stay out of trouble.

One way to wealth is by reducing errors.

**CONTACT SUZANNE NAKANO REALTY, INC.** for a Free broker's opinion of value, property management insight, and to learn the feasibility of real estate investments.

### Transient Vacation Rentals

**Transient Vacation Rentals:** Dwelling units, other than a bed and breakfast home, that are provided to occupants for less than thirty days for compensation. The increasing number of visitors desiring a more local experience and paying less than they would for a hotel room has been driving the proliferation of vacation rentals. Anyone who rents out space on their residential zoned property for less than thirty days violates the Land Use Ordinance Laws. Due to minimal law enforcement, illegal vacation rentals have flourished even though there are escalating fines for repeat violators. [http://files.hawaii.gov/tax/legal/hrs/hrs\\_237d.pdf](http://files.hawaii.gov/tax/legal/hrs/hrs_237d.pdf).

**State of Hawaii taxes on vacation rentals:** General excise tax of 4% plus a 9.25% Transient Accommodations Tax (TAT), which is charged on income from properties rented for less than 180 consecutive days. <http://files.hawaii.gov/tax/forms/2015/ta1ins.pdf>

### Comfort Animals

Comfort animals are also known as assistance animals. Under Fair Housing and Urban Development (HUD), housing providers must provide reasonable accommodations to persons with disabilities who require assistance animals. **Landlords can:** establish reasonable restrictions on tenants such as adhering to applicable laws like leash and pick-up laws, and being responsible for any damage to the unit caused by the animal.

**Landlords cannot:** ask for proof of animal training, require tenants to obtain insurance coverage, or charge a pet deposit.

If you receive a request to allow a comfort animal, please seek legal advice and learn law updates.

Can you get my slippers and cell phone?

