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Rotary guest speaker gives updates on Guam's real estate market

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Realtors are seeing an increased demand for real estate but limited additional supply due to H-2B worker woes.

Guam - The Rotary Club of Guam's guest speaker, Siska Hutapea, gave an update on Guam's real estate market.

Hutapea is the president of Cornerstone Valuation Guam, a real estate valuation and advisory services company. She notes that, because of the increased demand and limited supply due to the H-2B crisis, formerly-abandoned buildings are being sold because the renovations are cheaper and faster.

Hutapea also cites a release from AM Orient Contracting to the Guam Contractors Association on the workforce crisis, which shows a \$50 million additional cost to a \$100 million project, and a longer completion time.

The Rotary Club of Guam held their meeting yesterday at the Pacific Star Resort and Spa.

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