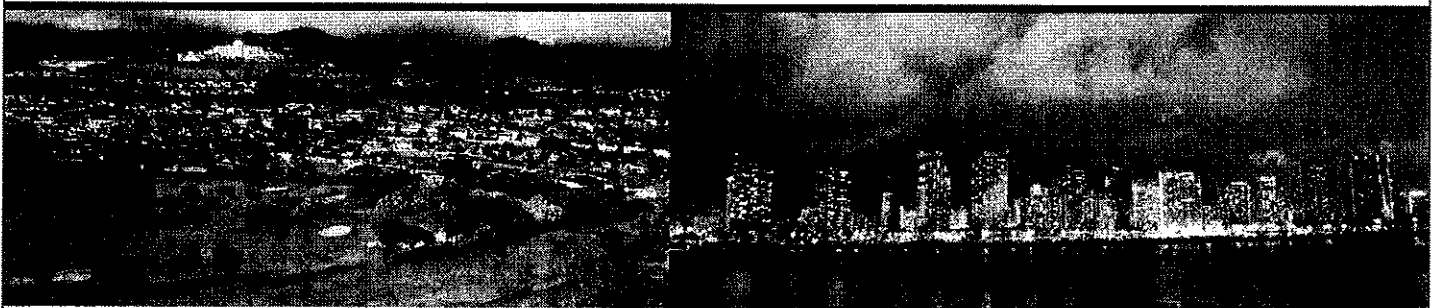


MONTHLY STATISTICAL REPORT

RESIDENTIAL RESALE ACTIVITY ON OAHU

OCTOBER 2008

Print Date: November 3, 2008



Honolulu Board of Realtors® Research Department
MONTHLY STATISTICAL REPORT

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Honolulu Board of Realtors®
Multiple Listing Service
Statistical Summary of RESALES
YEAR-TO-DATE Through October 31, 2008

	NUMBER OF SALES				MEDIAN SALES PRICES			AVERAGE SALES PRICES		
	2008	2007	CHANGES		2008	2007	Percent Change	2008	2007	Percent Change
			Num	Percent						
SINGLE-FAMILY HOMES										
OVERALL OAHU	2,377	3,142	-765	-24.3%	\$625,000	\$649,000	-3.7%	\$800,970	\$799,730	0.2%
Metro Oahu	262	382	-120	-31.4%	\$730,000	\$717,500	1.7%	\$777,202	\$773,013	0.5%
East Oahu	428	571	-143	-25.0%	\$899,500	\$940,000	-4.3%	\$1,391,154	\$1,294,344	7.5%
Windward Oahu	393	504	-111	-22.0%	\$725,000	\$763,500	-5.0%	\$932,180	\$926,363	0.6%
North Shore	60	79	-19	-24.1%	\$797,500	\$799,000	-0.2%	\$1,084,550	\$1,105,651	-1.9%
Leeward Oahu	1,234	1,606	-372	-23.2%	\$525,000	\$555,000	-5.4%	\$545,742	\$575,440	-5.2%
CONDOMINIUMS										
OVERALL OAHU	3,489	4,767	-1278	-26.8%	\$325,000	\$325,000	0.0%	\$387,442	\$380,939	1.7%
Metro Oahu	1,911	2,476	-565	-22.8%	\$322,400	\$324,000	-0.5%	\$395,575	\$389,382	1.6%
East Oahu	276	334	-58	-17.4%	\$511,500	\$520,000	-1.6%	\$616,686	\$595,549	3.5%
Windward Oahu	199	312	-113	-36.2%	\$405,000	\$405,800	-0.2%	\$426,927	\$428,841	-0.4%
North Shore	28	43	-15	-34.9%	\$398,000	\$356,500	11.6%	\$483,877	\$620,624	-22.0%
Leeward Oahu	1,075	1,602	-527	-32.9%	\$295,000	\$295,300	-0.1%	\$304,307	\$307,383	-1.0%
ALL SALES:	5,866	7,909	-2043	-25.8%	TOTAL DOLLAR VOLUME OF SALES					
					SINGLE-FAMILY HOMES			CONDOMINIUMS		
					2008	2007	Percent Change	2008	2007	Percent Change
TMK Area Designations	OVERALL OAHU:				\$1,903,905,690	\$2,512,751,660	-24.2%	\$1,351,785,138	\$1,815,936,213	-25.6%
Zone 1 and 2	Metro Oahu				\$203,626,924	\$295,290,966	-31.0%	\$755,943,825	\$964,109,832	-21.6%
Zone 3	East Oahu				\$595,413,912	\$739,070,424	-19.4%	\$170,205,336	\$198,913,366	-14.4%
Zone 4 and 5-1 through 5-4	Windward Oahu				\$366,346,740	\$466,886,952	-21.5%	\$84,958,473	\$133,798,392	-36.5%
Zone 5-5 through 5-9 and 6	North Shore				\$65,073,000	\$87,346,429	-25.5%	\$13,548,556	\$26,686,832	-49.2%
Zone 7 through 9	Leeward Oahu				\$673,445,628	\$924,156,640	-27.1%	\$327,130,025	\$492,427,566	-33.6%
TOTAL DOLLAR VOLUME:								\$3,255,690,828	\$4,328,687,873	-24.8%

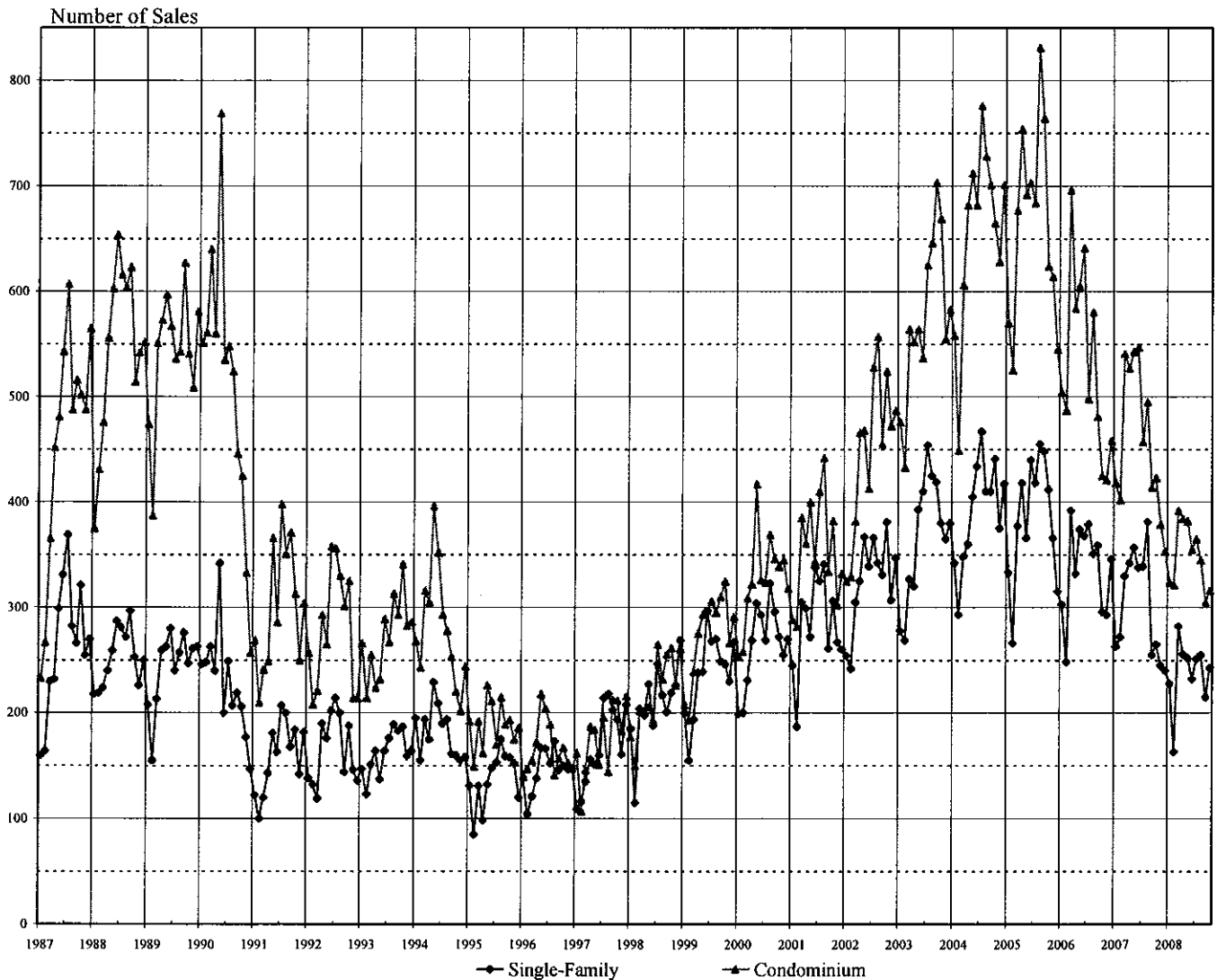
IMPORTANT: All sales information is shown for the month in which properties were reported sold, after closing and recordation. The time delay between the signing of a sales contract and clearing of escrow is nominally between one and three months.

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SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

NUMBER OF RESIDENTIAL PROPERTY SALES

OAHU, HAWAII: 1987 - 2008, Monthly

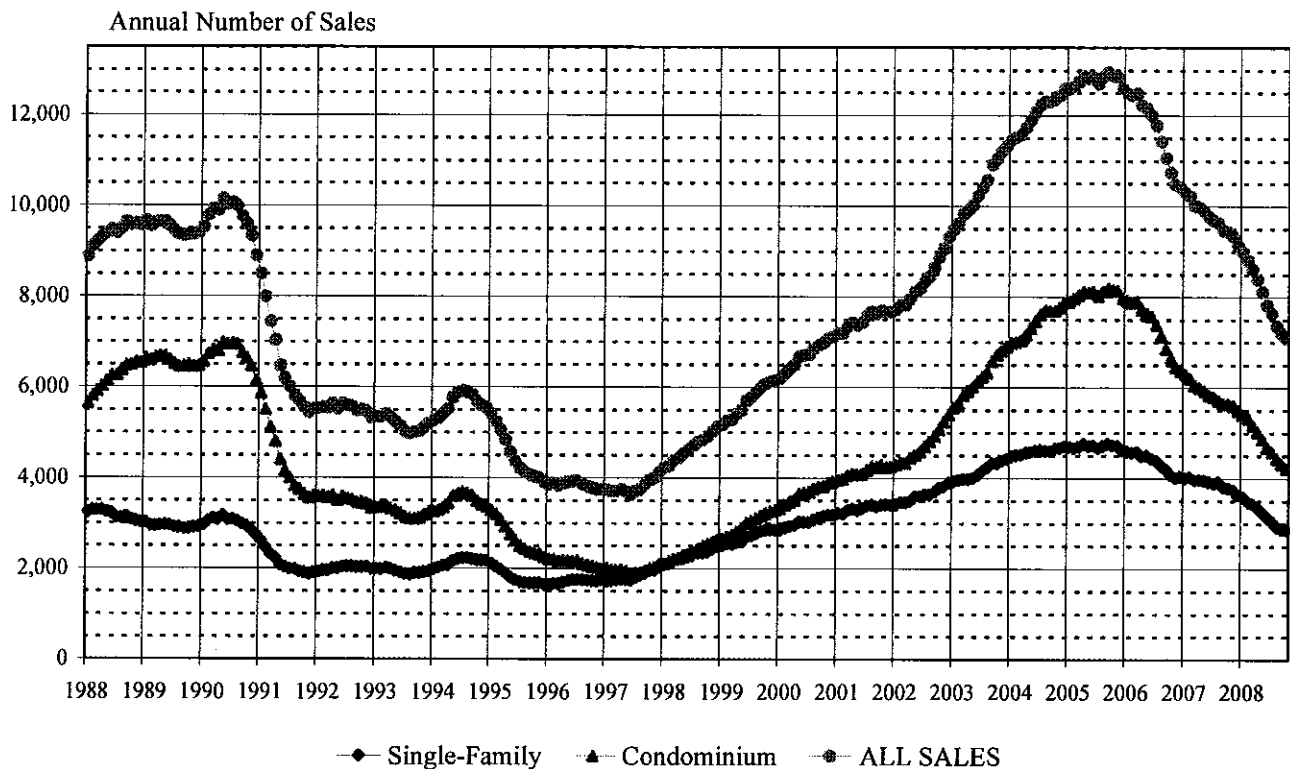


Month	2003		2004		2005		2006		2007		2008	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	278	476	342	558	333	570	303	504	263	418	228	324
Feb	269	433	293	449	266	525	248	487	272	402	163	321
Mar	327	564	348	606	377	677	392	696	330	541	282	392
Apr	320	552	361	682	418	754	332	584	342	527	256	384
May	393	564	405	712	366	692	374	605	357	543	252	382
Jun	410	537	434	682	440	703	368	641	338	547	232	355
Jul	454	625	467	776	418	684	379	498	339	457	251	365
Aug	425	646	410	728	455	831	351	580	381	495	255	345
Sep	419	703	410	701	448	764	359	481	255	414	215	305
Oct	380	669	441	665	412	624	296	425	265	423	243	316
Nov	365	555	375	628	366	614	293	421	245	379		
Dec	380	583	417	701	315	545	346	458	240	353		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

OAHU RESIDENTIAL PROPERTY SALES RATE

Annual Unit Sales Rates Based on Prior 12 Months



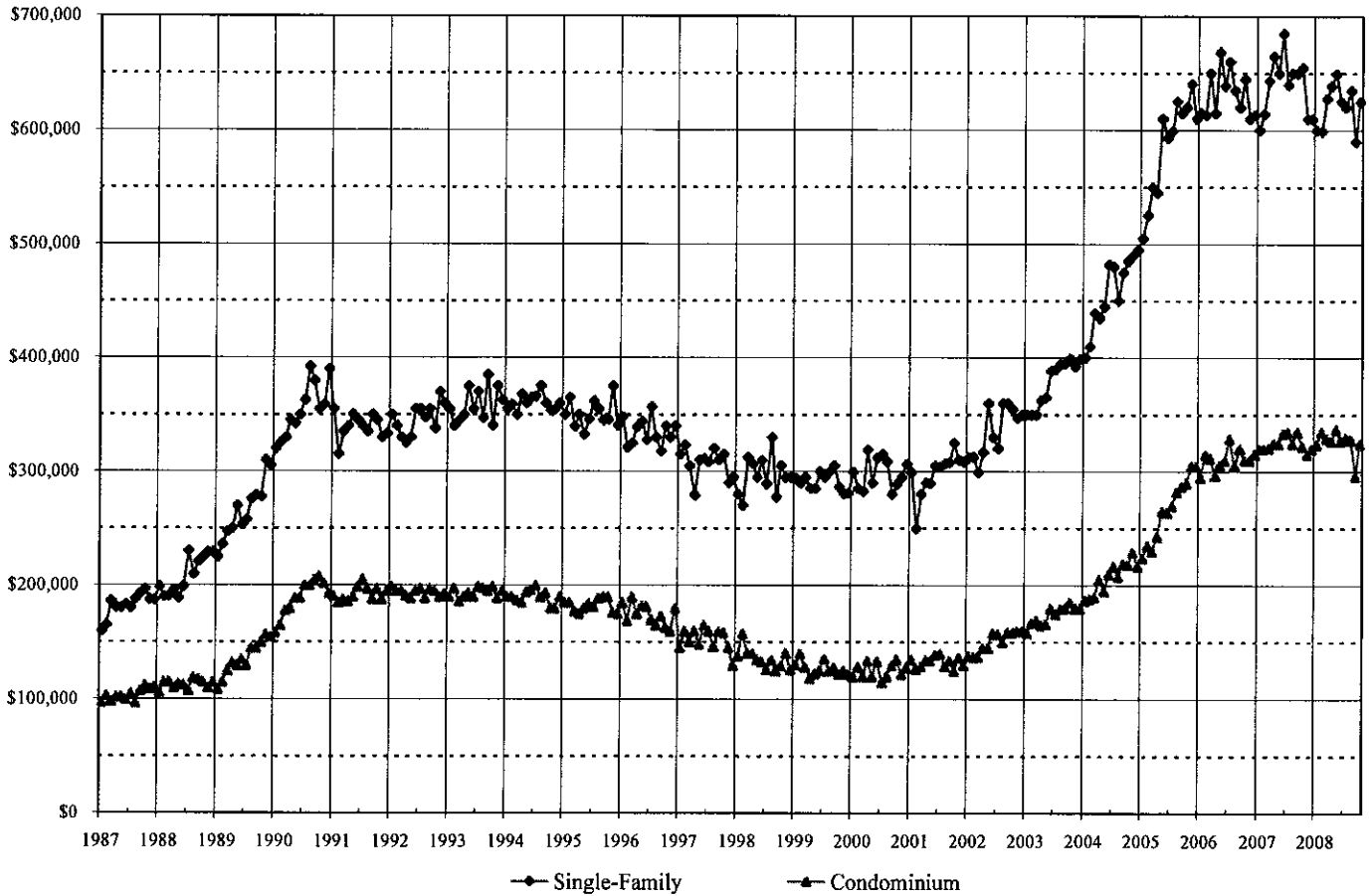
This chart is designed to more clearly show the general direction of the residential resale market on Oahu. It eliminates seasonal patterns that make monthly data difficult to read and interpret. Each point on this chart represents the total sales for the twelve months that end with the marked month. For example, the data points shown for December 2004 denote the total sales activity for the period January through December 2004. Similarly, the data points presented for June 2005 are the total sales for the 12-month period July 2004 through June 2005.

The points on this chart will change direction (i.e., go up or down) each month based on whether the newest month's sales activity is higher or lower than during the same month in the prior year. For example, if the sales reported for June 2006 are higher than those achieved in June 2005, the data points added to the chart for June 2006 will be higher than the May 2006 points.

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

MEDIAN SALES PRICES OF RESIDENTIAL PROPERTIES

OAHU, HAWAII: 1987 - 2008, Monthly



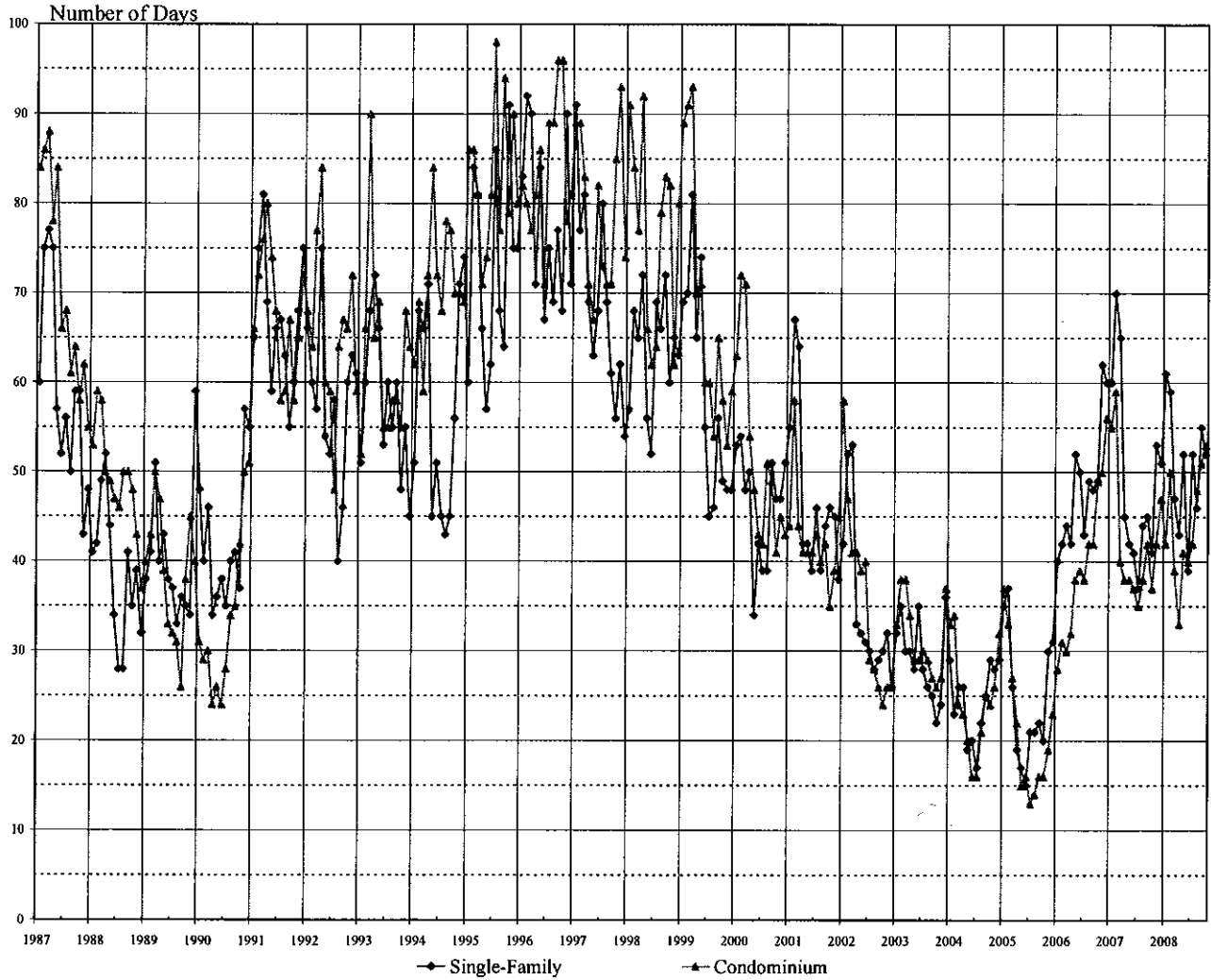
	2004		2005		2006		2007		2008	
Month	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	\$400,000	\$187,000	\$505,000	\$224,000	\$615,000	\$295,000	\$600,000	\$320,000	\$600,000	\$324,000
Feb	\$410,000	\$188,000	\$525,500	\$235,000	\$613,500	\$315,000	\$614,500	\$320,000	\$599,000	\$335,000
Mar	\$439,000	\$190,000	\$550,000	\$230,000	\$650,000	\$312,000	\$643,500	\$321,000	\$628,000	\$329,300
Apr	\$435,000	\$205,000	\$545,000	\$243,000	\$615,000	\$296,500	\$665,000	\$325,000	\$639,000	\$327,000
May	\$445,000	\$195,000	\$610,000	\$265,000	\$668,300	\$306,000	\$650,000	\$325,000	\$649,500	\$337,300
Jun	\$481,800	\$210,000	\$593,300	\$264,000	\$639,000	\$310,000	\$685,000	\$334,000	\$625,000	\$327,500
Jul	\$480,000	\$217,000	\$599,000	\$270,000	\$660,000	\$329,000	\$640,000	\$335,000	\$620,000	\$329,900
Aug	\$450,000	\$207,800	\$625,000	\$282,000	\$635,000	\$305,000	\$650,000	\$325,000	\$635,000	\$328,000
Sep	\$475,000	\$219,000	\$615,000	\$287,000	\$620,000	\$320,000	\$650,000	\$335,000	\$590,000	\$296,000
Oct	\$485,000	\$218,000	\$620,000	\$290,000	\$645,000	\$310,000	\$655,000	\$322,500	\$625,000	\$325,000
Nov	\$490,000	\$229,300	\$640,500	\$305,000	\$610,000	\$310,000	\$610,000	\$315,000		
Dec	\$495,000	\$217,000	\$610,000	\$305,000	\$613,500	\$315,500	\$610,000	\$320,000		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

MEDIAN NUMBER OF DAYS ON THE MARKET

Days between Listing Date and Contract Date

OAHU, HAWAII: 1987 - 2008, Monthly



Month	2003		2004		2005		2006		2007		2008	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	32	33	29	33	35	37	40	28	60	55	61	42
Feb	35	38	23	34	37	33	42	31	70	59	59	50
Mar	30	38	26	24	26	27	44	30	65	40	47	39
Apr	30	34	26	23	19	22	42	32	45	38	43	33
May	28	29	19	20	17	15	52	38	42	38	52	41
Jun	35	29	20	16	15	16	50	39	41	37	39	40
Jul	28	30	17	16	21	13	43	38	37	35	52	42
Aug	26	29	22	21	21	14	49	42	44	38	46	48
Sep	25	27	25	25	22	16	48	42	45	42	55	51
Oct	22	26	29	24	20	16	49	49	41	37	52	53
Nov	24	27	28	26	30	19	62	50	53	42		
Dec	36	37	29	32	31	23	60	56	51	47		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

Monthly and Y-T-D Resales Activity by Neighborhood Groups Comparisons Between October 2008 and 2007

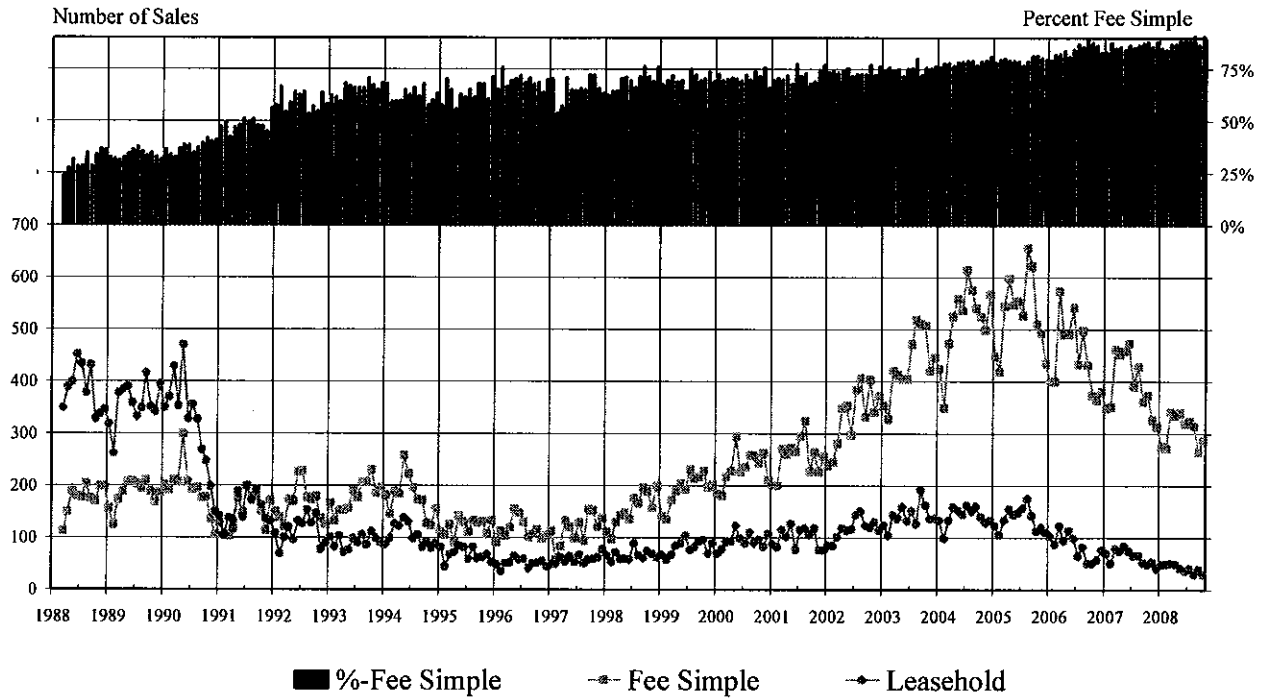
SINGLE-FAMILY HOMES												
Neighborhood Group	2008		2007		Month-to-Month		2008		2007		Year-to-Year	
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes	
	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price
Moanalua-Kalihi	7	\$660,000	15	\$630,000	-53.3%	4.8%	109	\$629,000	170	\$621,000	-35.9%	1.3%
Honolulu	9	\$750,000	23	\$780,000	-60.9%	-3.8%	153	\$830,000	212	\$802,500	-27.8%	3.4%
Kapahulu-Diamond Head	16	\$682,500	16	\$887,500	0.0%	-23.1%	143	\$781,000	186	\$822,500	-23.1%	-5.0%
Waialae-Kahala	14	\$1,247,500	7	\$1,288,000	100.0%	-3.1%	90	\$1,440,000	121	\$1,400,000	-25.6%	2.9%
Aina Haina-Kuliouou	7	\$1,015,000	9	\$1,000,000	-22.2%	1.5%	57	\$915,000	70	\$995,000	-18.6%	-8.0%
Hawaii Kai	17	\$890,000	16	\$910,000	6.3%	-2.2%	138	\$852,500	194	\$869,500	-28.9%	-2.0%
Kailua-Waimanalo	21	\$720,000	12	\$759,500	75.0%	-5.2%	212	\$775,000	268	\$813,100	-20.9%	-4.7%
Kaneohe	13	\$679,500	18	\$685,500	-27.8%	-0.9%	126	\$696,000	170	\$710,000	-25.9%	-2.0%
Windward Coast	1	\$627,000	10	\$627,800	-90.0%	-0.1%	55	\$640,000	66	\$637,500	-16.7%	0.4%
North Shore	4	\$832,500	5	\$470,000	-20.0%	77.1%	60	\$797,500	79	\$799,000	-24.1%	-0.2%
Wahiawa	5	\$431,000	6	\$392,500	-16.7%	9.8%	47	\$419,000	63	\$490,000	-25.4%	-14.5%
Mililani	25	\$558,000	27	\$658,000	-7.4%	-15.2%	224	\$597,000	279	\$630,000	-19.7%	-5.2%
Makaha-Nanakuli	11	\$365,000	14	\$377,500	-21.4%	-3.3%	152	\$387,000	174	\$379,500	-12.6%	2.0%
Ewa Plain	49	\$490,000	41	\$487,000	19.5%	0.6%	419	\$470,000	512	\$515,000	-18.2%	-8.7%
Makakilo	9	\$499,900	6	\$525,300	50.0%	-4.8%	74	\$567,000	126	\$578,500	-41.3%	-2.0%
Waipahu	20	\$544,500	20	\$597,500	0.0%	-8.9%	169	\$550,000	275	\$580,000	-38.5%	-5.2%
Pearl City-Aiea	15	\$605,000	20	\$640,000	-25.0%	-5.5%	149	\$629,000	177	\$620,000	-15.8%	1.5%
OVERALL OAHU	243	\$625,000	265	\$655,000	-8.3%	-4.6%	2,377	\$625,000	3,142	\$649,000	-24.3%	-3.7%

CONDOMINIUMS												
Neighborhood Group	2008		2007		Month-to-Month		2008		2007		Year-to-Year	
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes	
	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price
Moanalua-Salt Lake	17	\$275,000	23	\$330,000	-26.1%	-16.7%	162	\$285,000	215	\$305,000	-24.7%	-6.6%
Kalihi-Palama	7	\$320,000	12	\$425,000	-41.7%	-24.7%	70	\$308,800	121	\$355,000	-42.1%	-13.0%
Downtown-Nuuanu	28	\$347,100	22	\$332,500	27.3%	4.4%	294	\$415,000	295	\$360,000	-0.3%	15.3%
Ala Moana-Kakaako	34	\$429,300	41	\$430,000	-17.1%	-0.2%	286	\$475,000	340	\$529,500	-15.9%	-10.3%
Waikiki	42	\$248,800	65	\$255,000	-35.4%	-2.4%	675	\$286,000	912	\$286,500	-26.0%	-0.2%
Makiki-Moilili	36	\$338,800	59	\$320,000	-39.0%	5.9%	424	\$320,500	593	\$325,000	-28.5%	-1.4%
Kapahulu-Kuliouou	14	\$407,500	11	\$525,900	27.3%	-22.5%	105	\$437,500	115	\$481,000	-8.7%	-9.0%
Hawaii Kai	19	\$515,000	15	\$575,000	26.7%	-10.4%	171	\$540,000	219	\$540,000	-21.9%	0.0%
Kailua-Waimanalo	5	\$395,000	5	\$415,000	0.0%	-4.8%	73	\$410,000	103	\$425,000	-29.1%	-3.5%
Kaneohe	13	\$444,000	22	\$442,500	-40.9%	0.3%	123	\$405,000	196	\$402,000	-37.2%	0.7%
Windward Coast	0	N/A	1	\$395,000	N/A	N/A	3	\$280,000	13	\$275,000	-76.9%	1.8%
North Shore	1	\$299,000	2	\$368,000	-50.0%	-18.8%	28	\$398,000	43	\$356,500	-34.9%	11.6%
Wahiawa	0	N/A	3	\$175,000	N/A	N/A	22	\$185,500	45	\$178,500	-51.1%	3.9%
Mililani	23	\$309,000	30	\$293,500	-23.3%	5.3%	254	\$316,000	396	\$310,000	-35.9%	1.9%
Makaha-Nanakuli	5	\$90,000	8	\$154,800	-37.5%	-41.9%	60	\$153,000	108	\$178,800	-44.4%	-14.4%
Ewa Plain	18	\$373,000	26	\$322,500	-30.8%	15.7%	202	\$310,000	296	\$289,000	-31.8%	7.3%
Makakilo	10	\$294,500	14	\$308,500	-28.6%	-4.5%	71	\$299,000	121	\$315,000	-41.3%	-5.1%
Waipahu	12	\$269,500	33	\$290,000	-63.6%	-7.1%	183	\$280,000	272	\$299,000	-32.7%	-6.4%
Pearl City-Aiea	32	\$290,000	31	\$297,000	3.2%	-2.4%	283	\$300,000	364	\$305,000	-22.3%	-1.6%
OVERALL OAHU	316	\$325,000	423	\$322,500	-25.3%	0.8%	3,489	\$325,000	4,767	\$325,000	-26.8%	0.0%

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

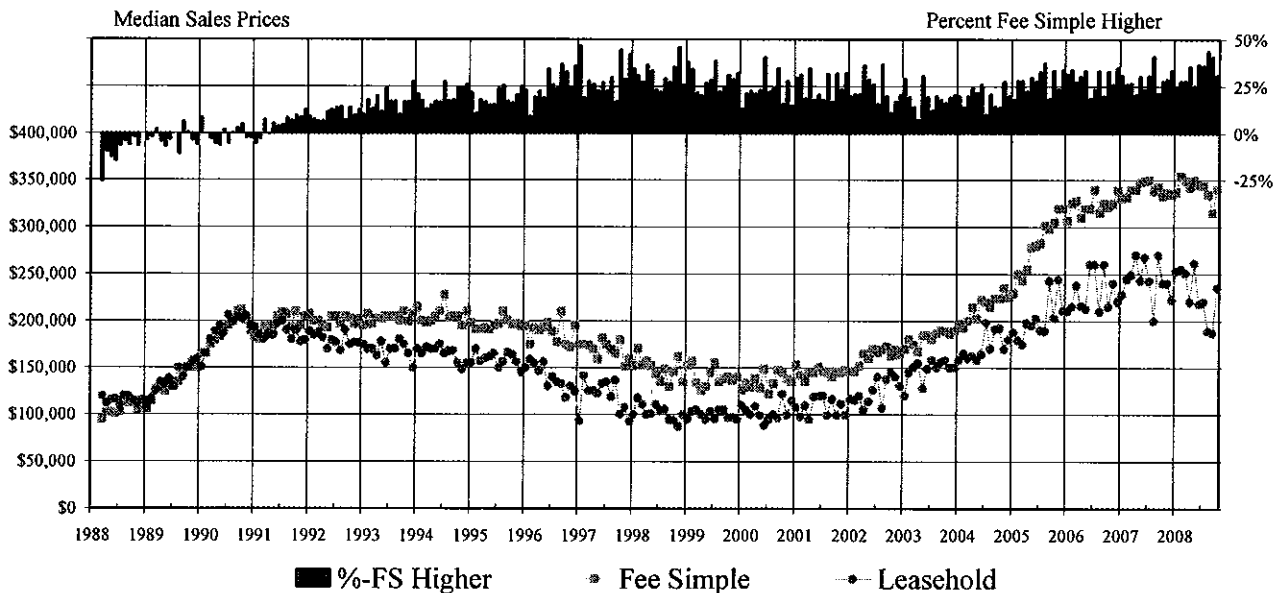
CONDOMINIUM SALES VOLUME

LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2008, Monthly



CONDOMINIUM MEDIAN SALES PRICES

LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2008, Monthly



SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

Statistical Summary of CONDOMINIUM RESALES

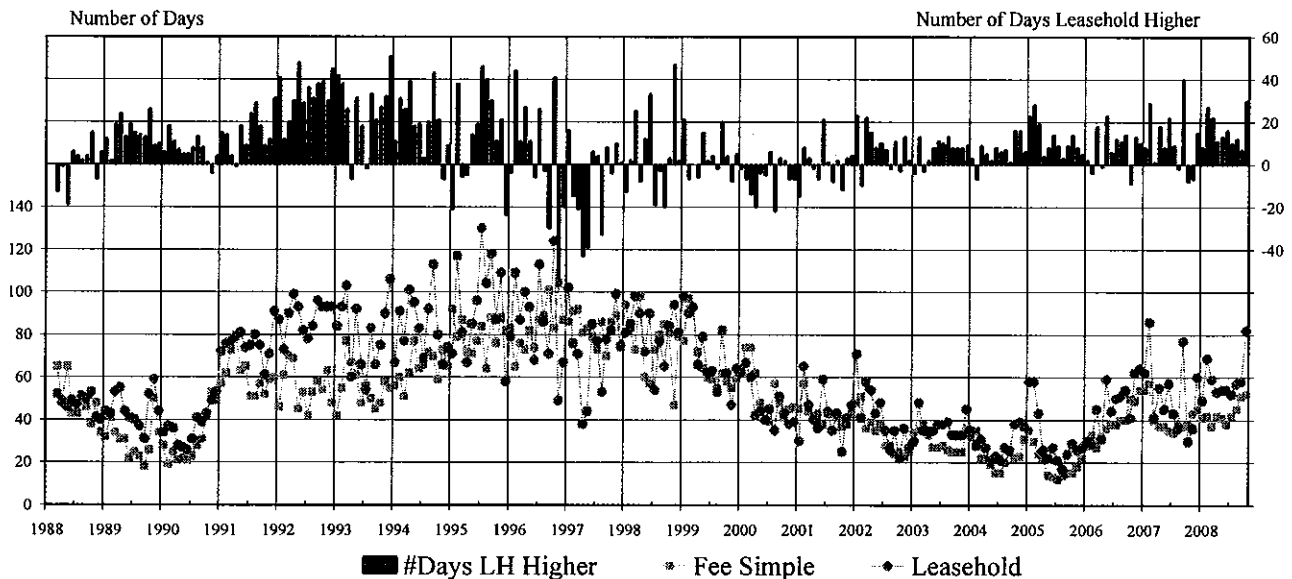
YEAR-TO-DATE Through October 31, 2008

	NUMBER OF SALES				MEDIAN SALES PRICE			AVERAGE SALES PRICE		
	2008	2007	CHANGES		2008	2007	Percent Change	2008	2007	Percent Change
			Num	Percent						
FEE SIMPLE CONDOMINIUMS										
OVERALL OAHU	3,075	4,103	-1028	-25.1%	\$340,000	\$340,000	0.0%	\$404,304	\$400,820	0.9%
Metro Oahu	1,569	1,949	-380	-19.5%	\$350,000	\$355,000	-1.4%	\$428,369	\$429,016	-0.2%
East Oahu	247	301	-54	-17.9%	\$525,000	\$520,000	1.0%	\$634,685	\$610,645	3.9%
Windward Oahu	186	287	-101	-35.2%	\$415,000	\$420,000	-1.2%	\$438,420	\$441,711	-0.7%
North Shore	22	31	-9	-29.0%	\$415,000	\$335,000	23.9%	\$516,186	\$715,769	-27.9%
Leeward Oahu	1,051	1,535	-484	-31.5%	\$296,000	\$298,000	-0.7%	\$305,855	\$309,869	-1.3%
LEASEHOLD CONDOMINIUMS										
OVERALL OAHU	414	664	-250	-37.7%	\$236,800	\$250,000	-5.3%	\$262,202	\$258,088	1.6%
Metro Oahu	342	527	-185	-35.1%	\$225,000	\$239,900	-6.2%	\$245,124	\$242,804	1.0%
East Oahu	29	33	-4	-12.1%	\$365,000	\$435,000	-16.1%	\$463,382	\$457,850	1.2%
Windward Oahu	13	25	-12	-48.0%	\$265,000	\$292,500	-9.4%	\$262,500	\$281,100	-6.6%
North Shore	6	12	-6	-50.0%	\$359,800	\$360,800	-0.3%	\$365,410	\$374,833	-2.5%
Leeward Oahu	24	67	-43	-64.2%	\$190,000	\$223,200	-14.9%	\$236,519	\$250,421	-5.6%

CONDOMINIUM DAYS ON MARKET

between Listing Date and Contract Date

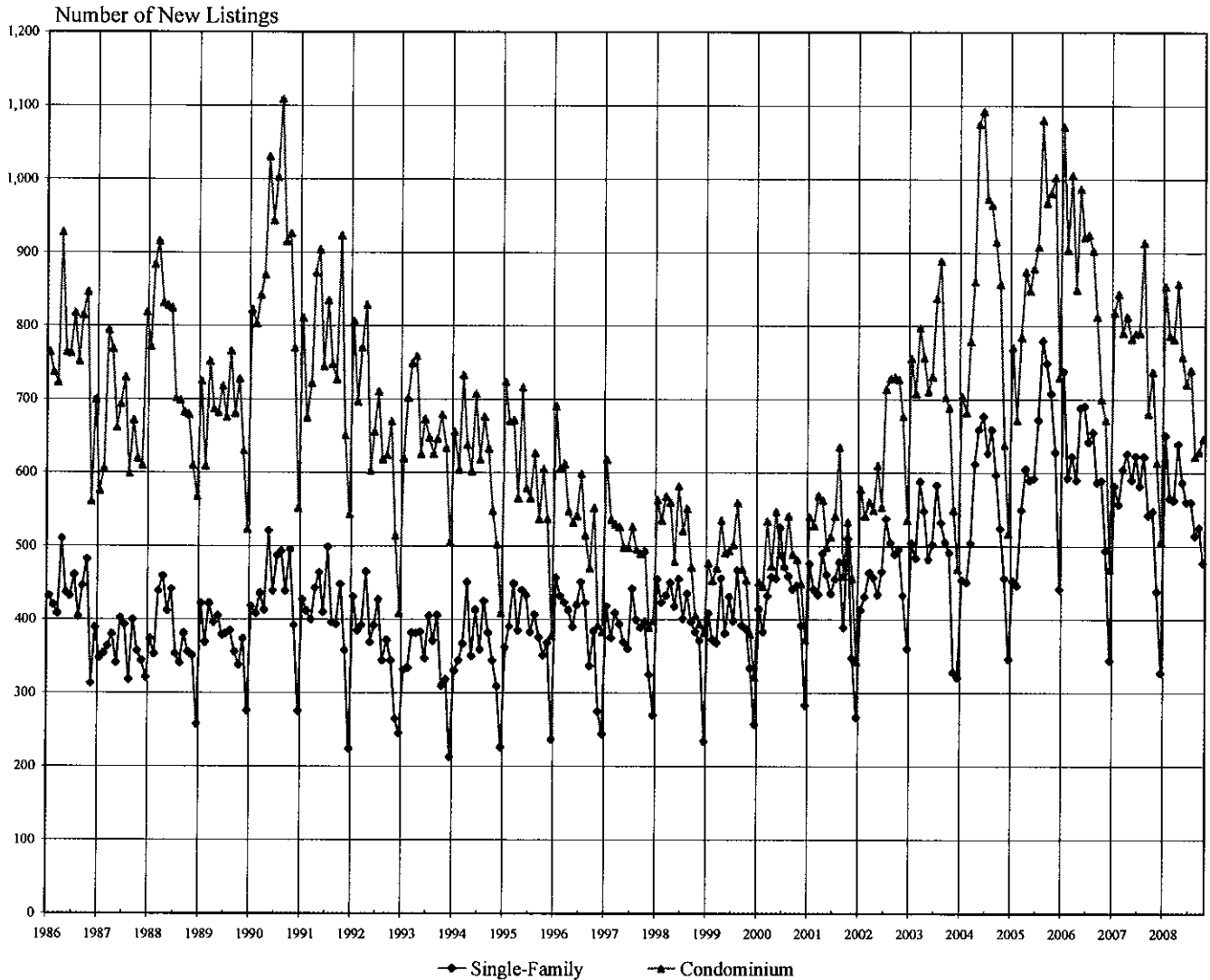
LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2008, Monthly



SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

NUMBER OF NEW RESIDENTIAL LISTINGS

OAHU, HAWAII: 1986 - 2008, Monthly

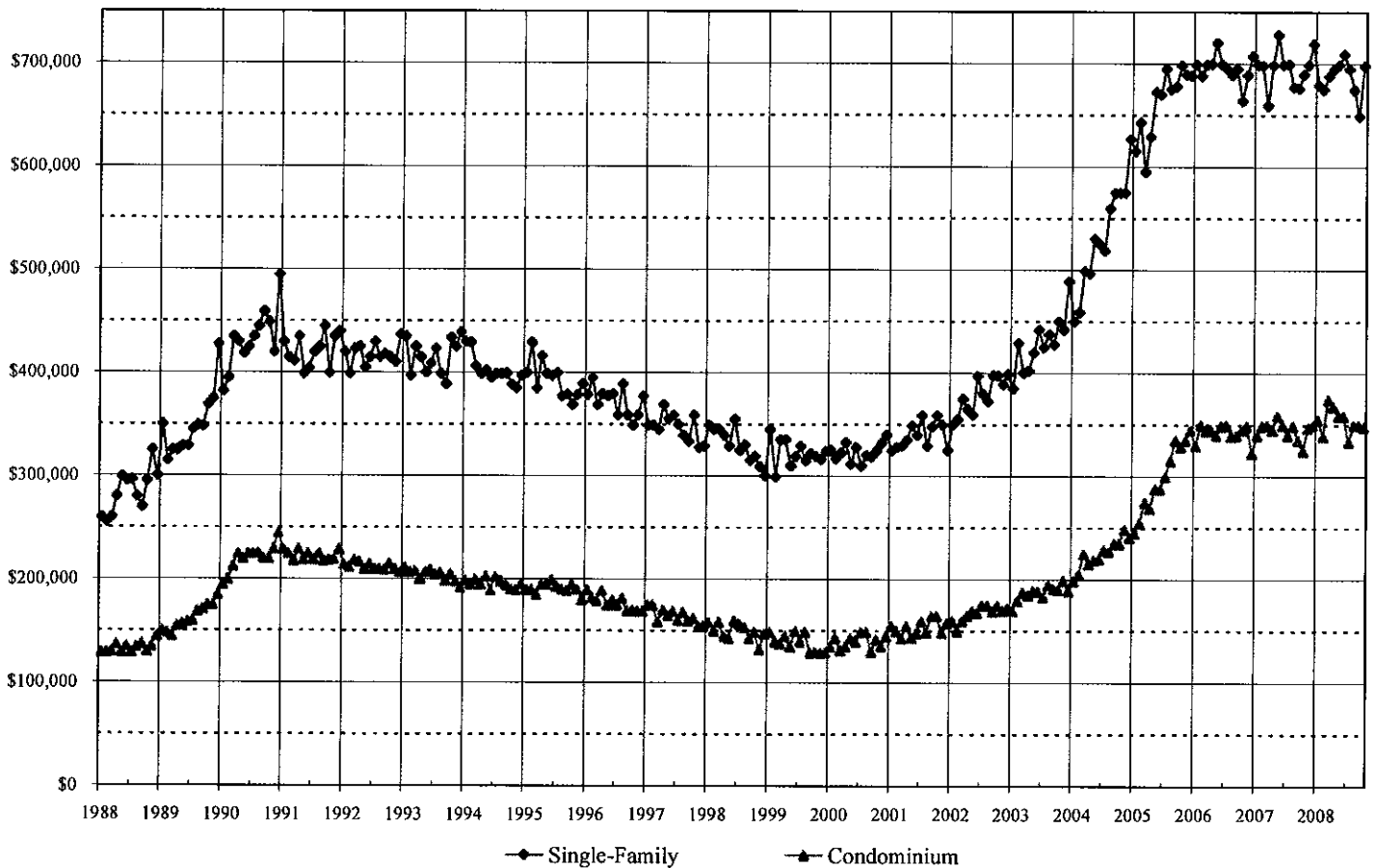


Month	2003		2004		2005		2006		2007		2008	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	504	756	454	704	453	771	738	1,072	582	819	651	855
Feb	484	708	451	682	446	672	593	904	557	844	565	787
Mar	588	798	504	779	549	785	622	1,006	604	791	562	782
Apr	548	757	612	861	605	874	590	850	626	813	639	858
May	482	711	659	1,075	590	849	688	987	590	783	587	758
Jun	502	731	677	1,093	592	879	691	921	623	790	560	721
Jul	583	838	627	974	672	908	642	924	582	791	560	740
Aug	532	889	659	965	780	1,081	655	903	622	914	514	622
Sep	505	703	597	915	749	968	587	813	542	681	525	629
Oct	491	689	524	857	708	981	589	700	547	738	477	646
Nov	328	549	456	638	628	1,003	494	672	438	614		
Dec	321	469	346	517	441	730	344	468	327	506		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

MEDIAN LIST PRICES OF NEW RESIDENTIAL LISTINGS

OAHU, HAWAII: 1986 - 2008, Monthly



Month	2004		2005		2006		2007		2008	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	\$450,000	\$198,900	\$615,000	\$245,000	\$699,000	\$330,000	\$698,900	\$340,000	\$679,000	\$355,000
Feb	\$459,000	\$205,000	\$642,900	\$255,000	\$688,000	\$350,000	\$698,000	\$349,000	\$675,000	\$339,000
Mar	\$499,000	\$225,000	\$595,000	\$275,000	\$699,000	\$344,500	\$659,500	\$350,000	\$688,000	\$374,500
Apr	\$496,500	\$215,000	\$629,000	\$269,000	\$699,500	\$345,000	\$698,500	\$345,000	\$695,000	\$368,000
May	\$530,000	\$219,000	\$672,500	\$288,000	\$720,000	\$340,000	\$728,000	\$359,000	\$699,000	\$359,000
Jun	\$525,000	\$220,000	\$670,000	\$287,800	\$699,000	\$349,000	\$699,000	\$350,000	\$709,000	\$359,000
Jul	\$519,000	\$229,000	\$695,000	\$300,000	\$695,000	\$349,700	\$699,500	\$340,000	\$695,000	\$333,500
Aug	\$560,000	\$227,000	\$675,000	\$314,900	\$689,000	\$339,000	\$677,700	\$349,000	\$674,500	\$350,000
Sep	\$575,000	\$235,000	\$678,000	\$335,000	\$695,000	\$340,000	\$676,500	\$335,000	\$649,000	\$350,000
Oct	\$575,000	\$235,000	\$698,000	\$329,000	\$664,000	\$345,000	\$689,900	\$325,000	\$697,800	\$348,500
Nov	\$575,000	\$249,000	\$689,300	\$335,000	\$689,000	\$349,000	\$699,000	\$347,300		
Dec	\$626,900	\$241,000	\$688,000	\$345,000	\$707,500	\$322,500	\$719,000	\$350,000		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

New Listing Activity by Neighborhood Groups

Comparisons Between October 2008 and 2007

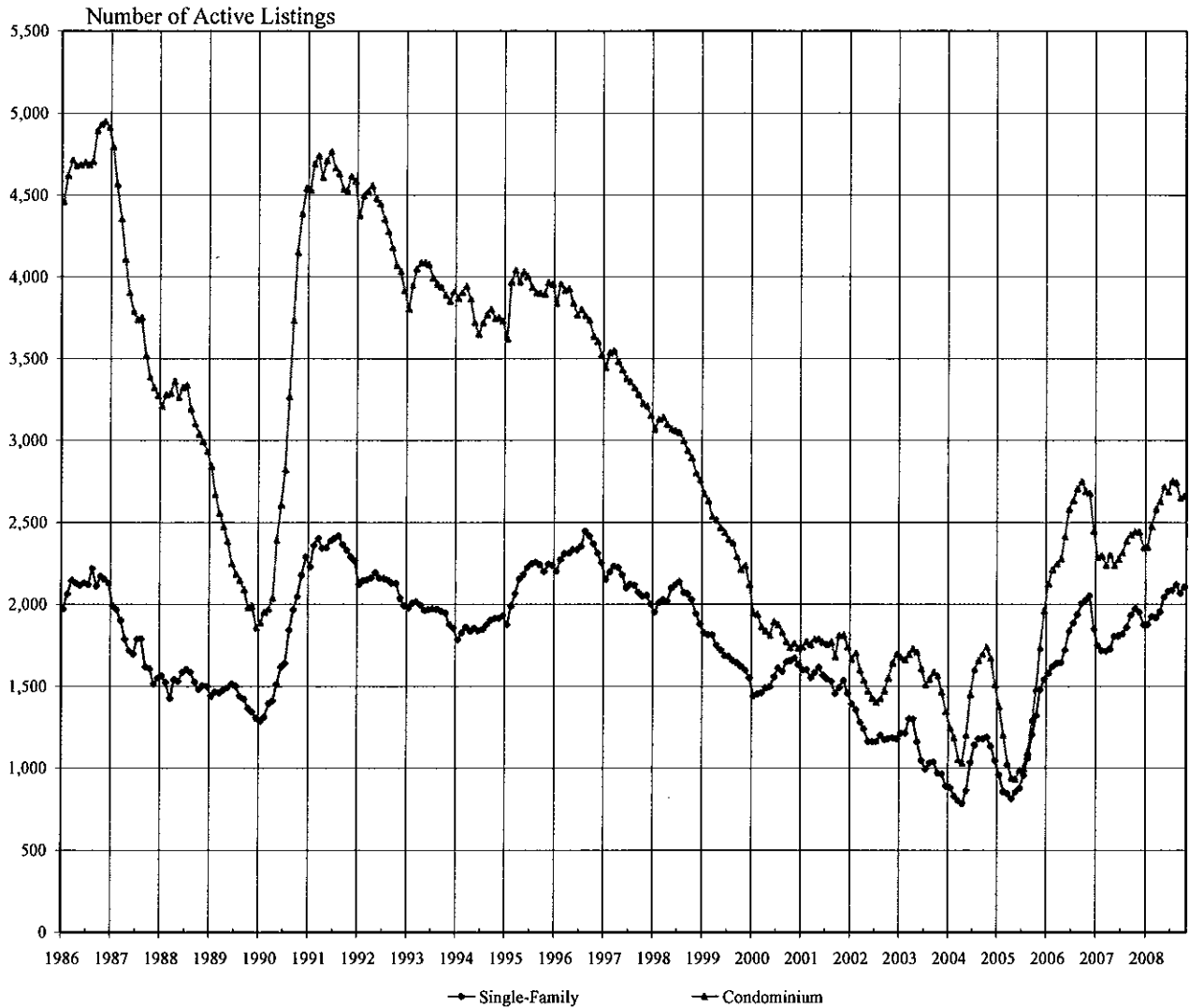
SINGLE-FAMILY HOMES						
Neighborhood Group	Current Month		Same Month Last Year		Changes Since Last Year	
	Number	Median List Price	Number	Median List Price	Number	Median List Price
Moanalua-Kalihi	26	\$622,500	38	\$712,500	-31.6%	-12.6%
Honolulu	36	\$791,900	34	\$867,000	5.9%	-8.7%
Kapahulu-Diamond Head	28	\$939,000	24	\$879,500	16.7%	6.8%
Waialae-Kahala	14	\$1,635,000	12	\$1,400,000	16.7%	16.8%
Aina Haina-Kuliouou	14	\$1,799,000	12	\$1,361,500	16.7%	32.1%
Hawaii Kai	32	\$899,000	28	\$1,097,500	14.3%	-18.1%
Kailua-Waimanalo	43	\$949,000	40	\$975,000	7.5%	-2.7%
Kaneohe	32	\$679,000	28	\$770,000	14.3%	-11.8%
Windward Coast	13	\$835,000	23	\$775,000	-43.5%	7.7%
North Shore	34	\$812,500	23	\$900,000	47.8%	-9.7%
Wahiawa	10	\$507,200	13	\$599,000	-23.1%	-15.3%
Mililani	28	\$649,500	39	\$639,900	-28.2%	1.5%
Makaha-Nanakuli	33	\$373,900	43	\$359,000	-23.3%	4.2%
Ewa Plain	57	\$495,000	93	\$560,000	-38.7%	-11.6%
Makakilo	21	\$679,000	28	\$644,000	-25.0%	5.4%
Waipahu	28	\$552,000	42	\$550,000	-33.3%	0.4%
Pearl City-Aiea	28	\$635,000	27	\$730,000	3.7%	-13.0%
OVERALL OAHU	477	\$697,800	547	\$689,900	-12.8%	1.1%

CONDOMINIUMS						
Neighborhood Group	Current Month		Same Month Last Year		Changes Since Last Year	
	Number	Median List Price	Number	Median List Price	Number	Median List Price
Moanalua-Salt Lake	34	\$297,500	24	\$299,800	41.7%	-0.8%
Kalihi-Palama	10	\$384,500	22	\$287,500	-54.5%	33.7%
Downtown-Nuuanu	32	\$542,300	59	\$393,900	-45.8%	37.7%
Ala Moana-Kakaako	65	\$427,800	72	\$479,500	-9.7%	-10.8%
Waikiki	132	\$335,000	173	\$318,000	-23.7%	5.3%
Makiki-Moilili	66	\$295,000	72	\$318,000	-8.3%	-7.2%
Kapahulu-Kuliouou	21	\$429,000	18	\$461,500	16.7%	-7.0%
Hawaii Kai	48	\$598,500	29	\$550,000	65.5%	8.8%
Kailua-Waimanalo	15	\$539,000	7	\$385,000	114.3%	40.0%
Kaneohe	22	\$432,000	17	\$385,000	29.4%	12.2%
Windward Coast	3	\$359,000	7	\$215,000	-57.1%	67.0%
North Shore	7	\$349,000	9	\$438,900	-22.2%	-20.5%
Wahiawa	4	\$182,500	12	\$186,000	-66.7%	-1.9%
Mililani	39	\$325,000	37	\$325,000	5.4%	0.0%
Makaha-Nanakuli	26	\$177,300	37	\$189,000	-29.7%	-6.2%
Ewa Plain	42	\$404,500	50	\$324,500	-16.0%	24.7%
Makakilo	14	\$312,000	15	\$311,800	-6.7%	0.1%
Waipahu	24	\$287,500	28	\$290,000	-14.3%	-0.9%
Pearl City-Aiea	42	\$294,500	50	\$329,800	-16.0%	-10.7%
OVERALL OAHU	646	\$348,500	738	\$325,000	-12.5%	7.2%

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

INVENTORY OF ACTIVE RESIDENTIAL LISTINGS

OAHU, HAWAII: 1986 - 2008, Monthly

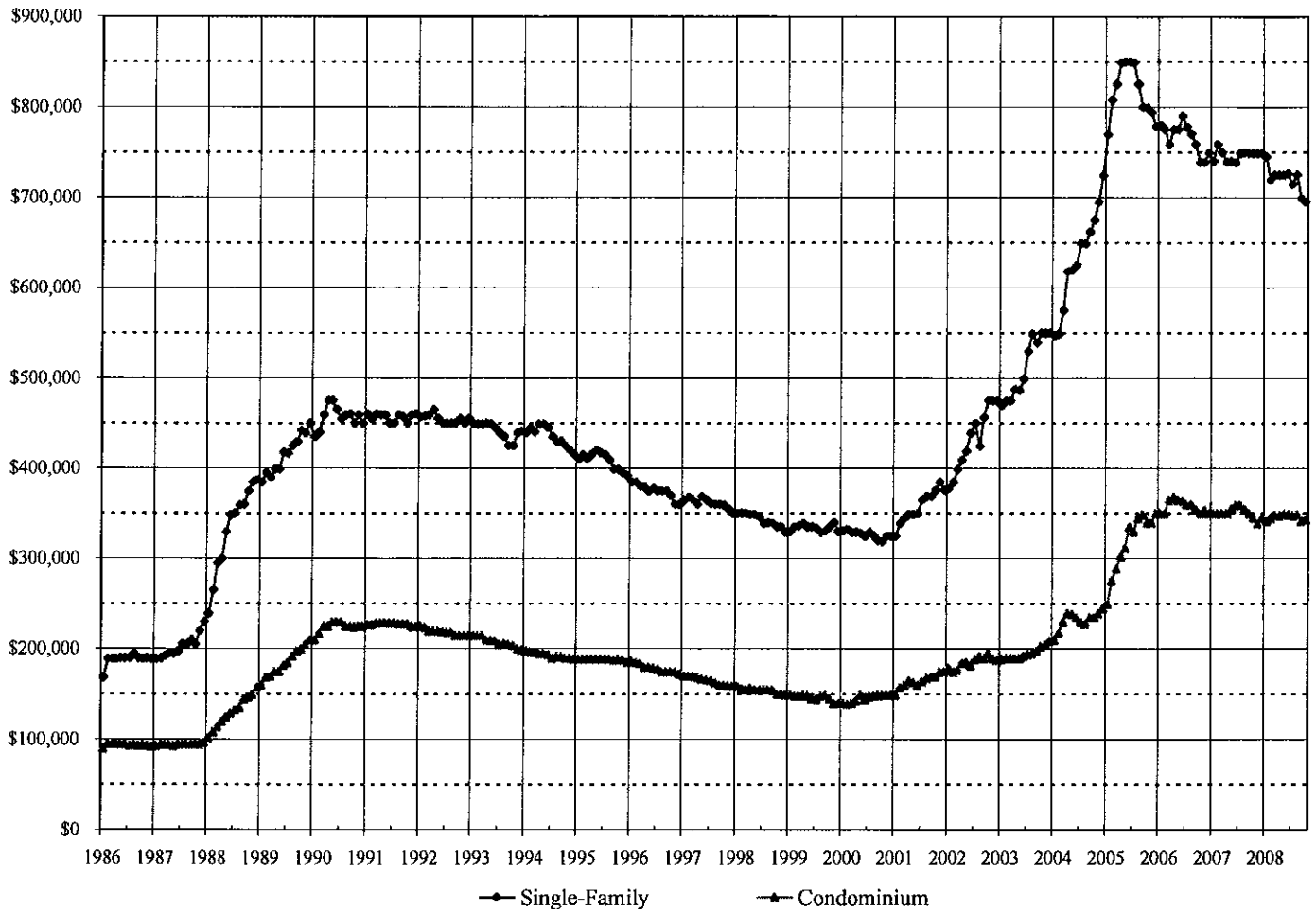


Month	2003		2004		2005		2006		2007		2008	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	1,212	1,679	880	1,246	961	1,378	1,578	2,125	1,747	2,288	1,876	2,349
Feb	1,212	1,663	829	1,187	858	1,202	1,619	2,209	1,717	2,294	1,924	2,476
Mar	1,301	1,695	800	1,053	847	1,029	1,642	2,248	1,714	2,238	1,919	2,581
Apr	1,300	1,726	784	1,034	814	940	1,644	2,278	1,726	2,301	1,955	2,629
May	1,162	1,709	864	1,203	854	935	1,722	2,413	1,805	2,238	2,043	2,717
Jun	1,046	1,606	1,036	1,450	879	988	1,836	2,582	1,806	2,275	2,080	2,687
Jul	996	1,510	1,141	1,604	958	1,001	1,885	2,634	1,818	2,315	2,087	2,753
Aug	1,033	1,542	1,179	1,658	1,060	1,097	1,937	2,707	1,859	2,386	2,119	2,743
Sep	1,039	1,584	1,180	1,699	1,205	1,296	2,005	2,750	1,936	2,426	2,069	2,649
Oct	969	1,566	1,189	1,739	1,321	1,483	2,026	2,689	1,973	2,444	2,107	2,663
Nov	965	1,465	1,134	1,672	1,477	1,737	2,052	2,679	1,952	2,442		
Dec	891	1,347	1,046	1,508	1,542	1,961	1,846	2,448	1,874	2,346		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

MEDIAN LIST PRICES OF THE ACTIVE INVENTORY

OAHU, HAWAII: 1986 - 2008, Monthly



Month	2004		2005		2006		2007		2008	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	\$547,000	\$210,000	\$769,000	\$249,700	\$780,000	\$349,800	\$740,000	\$350,000	\$745,000	\$341,500
Feb	\$549,000	\$218,000	\$807,500	\$276,000	\$775,000	\$350,000	\$759,000	\$350,000	\$720,000	\$345,000
Mar	\$575,000	\$230,000	\$825,000	\$289,000	\$759,000	\$365,000	\$749,900	\$350,000	\$725,000	\$349,000
Apr	\$618,500	\$240,000	\$849,000	\$302,500	\$775,000	\$369,000	\$739,300	\$350,000	\$725,000	\$348,000
May	\$619,500	\$239,000	\$850,000	\$312,000	\$775,000	\$365,000	\$739,900	\$355,000	\$725,000	\$349,900
Jun	\$625,000	\$234,900	\$850,000	\$335,000	\$790,000	\$364,300	\$738,500	\$359,000	\$726,500	\$349,000
Jul	\$649,000	\$230,000	\$849,000	\$330,000	\$778,000	\$360,000	\$749,000	\$359,000	\$715,000	\$348,000
Aug	\$649,000	\$228,000	\$825,000	\$345,000	\$770,000	\$359,900	\$750,000	\$355,000	\$725,000	\$349,000
Sep	\$662,000	\$235,000	\$800,000	\$349,000	\$759,000	\$355,000	\$749,000	\$349,900	\$699,000	\$342,000
Oct	\$675,000	\$235,000	\$799,000	\$340,000	\$739,000	\$350,000	\$749,000	\$345,000	\$695,000	\$343,000
Nov	\$695,000	\$240,000	\$794,000	\$340,000	\$739,000	\$354,000	\$749,000	\$338,900		
Dec	\$724,000	\$245,000	\$779,000	\$350,000	\$749,000	\$350,000	\$749,000	\$345,000		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

Availability of Housing on Oahu

Comparisons Between October 2008 and 2007

SINGLE-FAMILY HOMES

Neighborhood Group	Current Month		Last Month		Changes Since Last Month		Same Month Last Year		Changes Since Last Year	
	Number	Median	Number	Median	Number	MLP	Number	Median	Number	MLP
	Active	List Price	Active	List Price	Active	MLP	Active	List Price	Active	MLP
Moanalua-Kalihi	87	\$650,000	91	\$668,000	-4.4%	-2.7%	105	\$795,000	-17.1%	-18.2%
Honolulu	110	\$927,000	94	\$987,000	17.0%	-6.1%	113	\$1,075,000	-2.7%	-13.8%
Kapahulu-Diamond Head	113	\$1,030,000	98	\$1,099,000	15.3%	-6.3%	102	\$1,195,000	10.8%	-13.8%
Waialae-Kahala	97	\$1,995,000	103	\$1,995,000	-5.8%	0.0%	54	\$2,285,000	79.6%	-12.7%
Aina Haina-Kuliouou	63	\$1,900,000	58	\$1,687,500	8.6%	12.6%	44	\$1,694,500	43.2%	12.1%
Hawaii Kai	132	\$1,100,000	128	\$1,097,000	3.1%	0.3%	114	\$1,349,000	15.8%	-18.5%
Kailua-Waimanalo	167	\$975,000	178	\$897,000	-6.2%	8.7%	150	\$999,000	11.3%	-2.4%
Kaneohe	123	\$749,000	127	\$785,000	-3.1%	-4.6%	91	\$825,000	35.2%	-9.2%
Windward Coast	90	\$799,000	86	\$799,000	4.7%	0.0%	78	\$850,000	15.4%	-6.0%
North Shore	124	\$1,094,000	132	\$1,164,000	-6.1%	-6.0%	129	\$1,395,000	-3.9%	-21.6%
Wahiawa	41	\$539,000	35	\$580,000	17.1%	-7.1%	42	\$499,900	-2.4%	7.8%
Mililani	98	\$659,500	104	\$658,500	-5.8%	0.2%	98	\$664,500	0.0%	-0.8%
Makaha-Nanakuli	198	\$372,500	192	\$390,000	3.1%	-4.5%	195	\$425,000	1.5%	-12.4%
Ewa Plain	346	\$510,500	338	\$519,000	2.4%	-1.6%	373	\$545,000	-7.2%	-6.3%
Makakilo	75	\$604,000	77	\$589,900	-2.6%	2.4%	99	\$680,000	-24.2%	-11.2%
Waipahu	148	\$575,000	141	\$583,000	5.0%	-1.4%	114	\$619,000	29.8%	-7.1%
Pearl City-Aiea	95	\$640,000	87	\$650,000	9.2%	-1.5%	72	\$744,000	31.9%	-14.0%
OVERALL OAHU	2,107	\$695,000	2,069	\$699,000	1.8%	-0.6%	1,973	\$749,000	6.8%	-7.2%

CONDOMINIUMS

Neighborhood Group	Current Month		Last Month		Changes Since Last Month		Same Month Last Year		Changes Since Last Year	
	Number	Median	Number	Median	Number	MLP	Number	Median	Number	MLP
	Active	List Price	Active	List Price	Active	MLP	Active	List Price	Active	MLP
Moanalua-Salt Lake	57	\$299,000	63	\$308,000	-9.5%	-2.9%	45	\$309,000	26.7%	-3.2%
Kalihi-Palama	42	\$423,800	42	\$429,300	0.0%	-1.3%	42	\$298,000	0.0%	42.2%
Downtown-Nuuanu	189	\$549,000	186	\$539,500	1.6%	1.8%	132	\$277,500	43.2%	97.8%
Ala Moana-Kakaako	310	\$427,900	296	\$407,000	4.7%	5.1%	272	\$385,500	14.0%	11.0%
Waikiki	665	\$346,800	661	\$348,900	0.6%	-0.6%	722	\$420,000	-7.9%	-17.4%
Makiki-Moilili	273	\$339,000	266	\$338,800	2.6%	0.1%	211	\$339,000	29.4%	0.0%
Kapahulu-Kuliouou	106	\$472,000	107	\$475,000	-0.9%	-0.6%	94	\$557,500	12.8%	-15.3%
Hawaii Kai	120	\$575,000	124	\$595,000	-3.2%	-3.4%	83	\$675,000	44.6%	-14.8%
Kailua-Waimanalo	37	\$439,000	35	\$510,000	5.7%	-13.9%	36	\$484,300	2.8%	-9.4%
Kaneohe	94	\$377,000	89	\$399,000	5.6%	-5.5%	52	\$402,300	80.8%	-6.3%
Windward Coast	28	\$295,400	27	\$300,000	3.7%	-1.5%	17	\$389,000	64.7%	-24.1%
North Shore	58	\$412,500	58	\$409,000	0.0%	0.9%	55	\$388,500	5.5%	6.2%
Wahiawa	20	\$184,300	20	\$182,800	0.0%	0.8%	21	\$200,000	-4.8%	-7.9%
Mililani	117	\$299,900	111	\$299,900	5.4%	0.0%	105	\$310,000	11.4%	-3.3%
Makaha-Nanakuli	128	\$175,000	146	\$170,000	-12.3%	2.9%	135	\$199,000	-5.2%	-12.1%
Ewa Plain	167	\$325,000	167	\$320,000	0.0%	1.6%	181	\$375,000	-7.7%	-13.3%
Makakilo	54	\$297,000	56	\$288,500	-3.6%	2.9%	62	\$315,300	-12.9%	-5.8%
Waipahu	85	\$274,900	72	\$285,000	18.1%	-3.5%	66	\$271,800	28.8%	1.1%
Pearl City-Aiea	113	\$299,000	123	\$309,900	-8.1%	-3.5%	113	\$335,000	0.0%	-10.7%
OVERALL OAHU	2,663	\$343,000	2,649	\$342,000	0.5%	0.3%	2,444	\$345,000	9.0%	-0.6%

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

Available Condominiums on Oahu by Land Tenure

Comparisons Between October 2008 and 2007

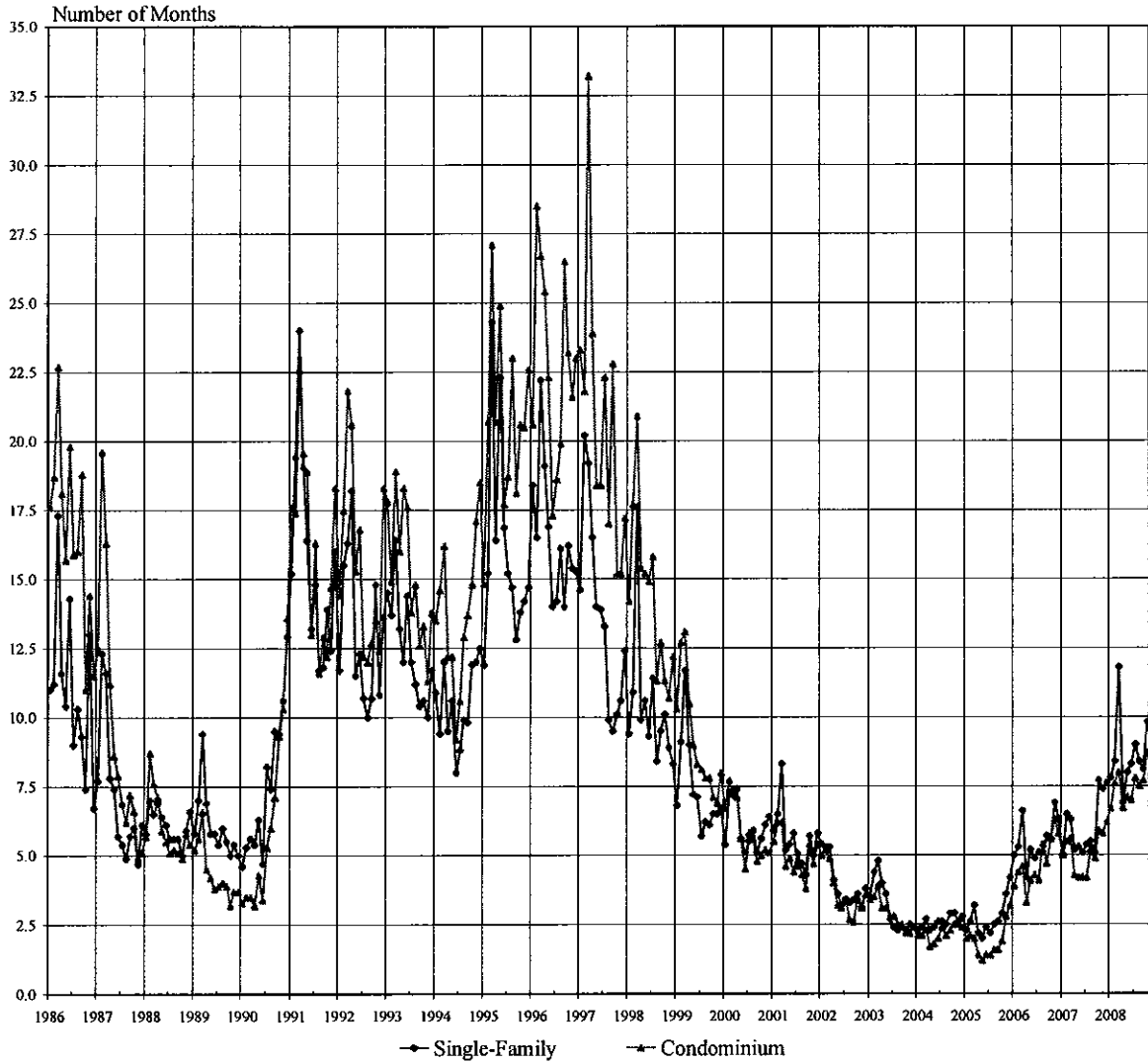
FEE SIMPLE CONDOMINIUMS									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	54	\$306,500	94.7%	44	\$299,000	97.8%	22.7%	2.5%	-3.0%
Kalihi-Palama	39	\$434,000	92.9%	39	\$295,000	92.9%	0.0%	47.1%	0.0%
Downtown-Nuuanu	157	\$599,000	83.1%	97	\$459,000	73.5%	61.9%	30.5%	9.6%
Ala Moana-Kakaako	293	\$439,000	94.5%	259	\$448,000	95.2%	13.1%	-2.0%	-0.7%
Waikiki	479	\$398,000	72.0%	484	\$380,000	67.0%	-1.0%	4.7%	5.0%
Makiki-Moiliili	213	\$350,000	78.0%	152	\$359,500	72.0%	40.1%	-2.6%	6.0%
Kapahulu-Kuliouou	53	\$849,500	50.0%	59	\$895,000	62.8%	-10.2%	-5.1%	-12.8%
Hawaii Kai	119	\$575,000	99.2%	81	\$675,000	97.6%	46.9%	-14.8%	1.6%
Kailua-Waimanalo	32	\$464,200	86.5%	33	\$499,000	91.7%	-3.0%	-7.0%	-5.2%
Kaneohe	86	\$416,000	91.5%	46	\$420,800	88.5%	87.0%	-1.1%	3.0%
Windward Coast	26	\$305,900	92.9%	17	\$389,000	100.0%	52.9%	-21.4%	-7.1%
North Shore	41	\$549,000	70.7%	35	\$399,000	63.6%	17.1%	37.6%	7.1%
Wahiawa	15	\$190,000	75.0%	17	\$205,000	81.0%	-11.8%	-7.3%	-6.0%
Mililani	115	\$304,900	98.3%	104	\$312,500	99.0%	10.6%	-2.4%	-0.8%
Makaha-Nanakuli	124	\$175,000	96.9%	125	\$199,500	92.6%	-0.8%	-12.3%	4.3%
Ewa Plain	167	\$325,000	100.0%	181	\$375,000	100.0%	-7.7%	-13.3%	0.0%
Makakilo	54	\$297,000	100.0%	62	\$315,300	100.0%	-12.9%	-5.8%	0.0%
Waipahu	85	\$274,900	100.0%	65	\$274,500	98.5%	30.8%	0.1%	1.5%
Pearl City-Aiea	104	\$302,500	92.0%	102	\$340,500	90.3%	2.0%	-11.2%	1.8%
All FEE SIMPLE	2,256	\$360,000	84.7%	2,002	\$360,000	81.9%	12.7%	0.0%	2.8%

LEASEHOLD CONDOMINIUMS									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median List Price	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	3	\$137,000	5.3%	1	\$285,000	2.2%	200.0%	-51.9%	3.0%
Kalihi-Palama	3	\$159,000	7.1%	3	\$168,000	7.1%	0.0%	-5.4%	0.0%
Downtown-Nuuanu	32	\$239,500	16.9%	35	\$235,000	26.5%	-8.6%	1.9%	-9.6%
Ala Moana-Kakaako	17	\$240,000	5.5%	13	\$330,000	4.8%	30.8%	-27.3%	0.7%
Waikiki	186	\$221,600	28.0%	238	\$278,000	33.0%	-21.8%	-20.3%	-5.0%
Makiki-Moiliili	60	\$312,000	22.0%	59	\$338,000	28.0%	1.7%	-7.7%	-6.0%
Kapahulu-Kuliouou	53	\$299,000	50.0%	35	\$440,000	37.2%	51.4%	-32.0%	12.8%
Hawaii Kai	1	\$432,900	0.8%	2	\$578,000	2.4%	-50.0%	-25.1%	-1.6%
Kailua-Waimanalo	5	\$355,000	13.5%	3	\$289,000	8.3%	66.7%	22.8%	5.2%
Kaneohe	8	\$287,000	8.5%	6	\$330,000	11.5%	33.3%	-13.0%	-3.0%
Windward Coast	2	\$147,500	7.1%	0	N/A	0.0%	N/A	N/A	7.1%
North Shore	17	\$310,000	29.3%	20	\$372,000	36.4%	-15.0%	-16.7%	-7.1%
Wahiawa	5	\$165,000	25.0%	4	\$193,000	19.0%	25.0%	-14.5%	6.0%
Mililani	2	\$202,000	1.7%	1	\$220,500	1.0%	100.0%	-8.4%	0.8%
Makaha-Nanakuli	4	\$257,500	3.1%	10	\$172,500	7.4%	-60.0%	49.3%	-4.3%
Ewa Plain	0	N/A	0.0%	0	N/A	0.0%	N/A	N/A	0.0%
Makakilo	0	N/A	0.0%	0	N/A	0.0%	N/A	N/A	0.0%
Waipahu	0	N/A	0.0%	1	\$250,000	1.5%	-100.0%	N/A	-1.5%
Pearl City-Aiea	9	\$230,000	8.0%	11	\$230,000	9.7%	-18.2%	0.0%	-1.8%
All LEASEHOLD	407	\$249,000	15.3%	442	\$289,000	18.1%	-7.9%	-13.8%	-2.8%

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

MONTHS OF INVENTORY REMAINING

OAHU, HAWAII: 1986 - 2008, Monthly



Month	2002		2003		2004		2005		2006		2007		2008	
	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO
Jan	5.4	5.0	3.5	3.4	2.3	2.1	2.3	2.0	5.0	3.9	5.0	5.0	7.8	6.7
Feb	5.3	5.2	4.4	3.5	2.4	2.1	2.6	2.1	5.3	4.4	6.5	5.5	8.4	7.6
Mar	5.3	4.9	4.8	3.9	2.7	2.3	3.2	2.0	6.6	4.6	6.3	5.6	11.8	8.0
Apr	4.1	4.0	4.0	3.1	2.3	1.7	2.2	1.4	4.2	3.3	5.2	4.3	6.9	6.7
May	3.6	3.2	3.6	3.1	2.4	1.8	2.0	1.2	5.2	4.1	5.3	4.2	8.0	7.1
Jun	3.2	3.1	2.7	2.8	2.6	2.0	2.4	1.4	4.9	4.3	5.1	4.2	8.3	7.0
Jul	3.4	3.4	2.4	2.8	2.6	2.4	2.2	1.4	5.1	4.1	5.4	4.2	9.0	7.8
Aug	3.3	2.7	2.3	2.5	2.5	2.1	2.5	1.6	5.1	5.4	5.5	5.2	8.4	7.5
Sep	3.4	2.6	2.4	2.5	2.9	2.3	2.6	1.6	5.7	4.7	5.1	4.9	8.1	7.7
Oct	3.6	3.4	2.3	2.2	2.9	2.5	2.9	1.9	5.6	5.6	7.7	5.9	9.8	8.7
Nov	3.1	3.1	2.5	2.2	2.6	2.5	3.6	2.8	6.9	6.3	7.4	5.8		
Dec	3.8	3.6	2.4	2.4	2.8	2.4	4.2	3.2	6.3	5.8	7.6	6.2		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

Months of Inventory Remaining

by Price Ranges and Areas

Comparisons Between October 2008 and 2007

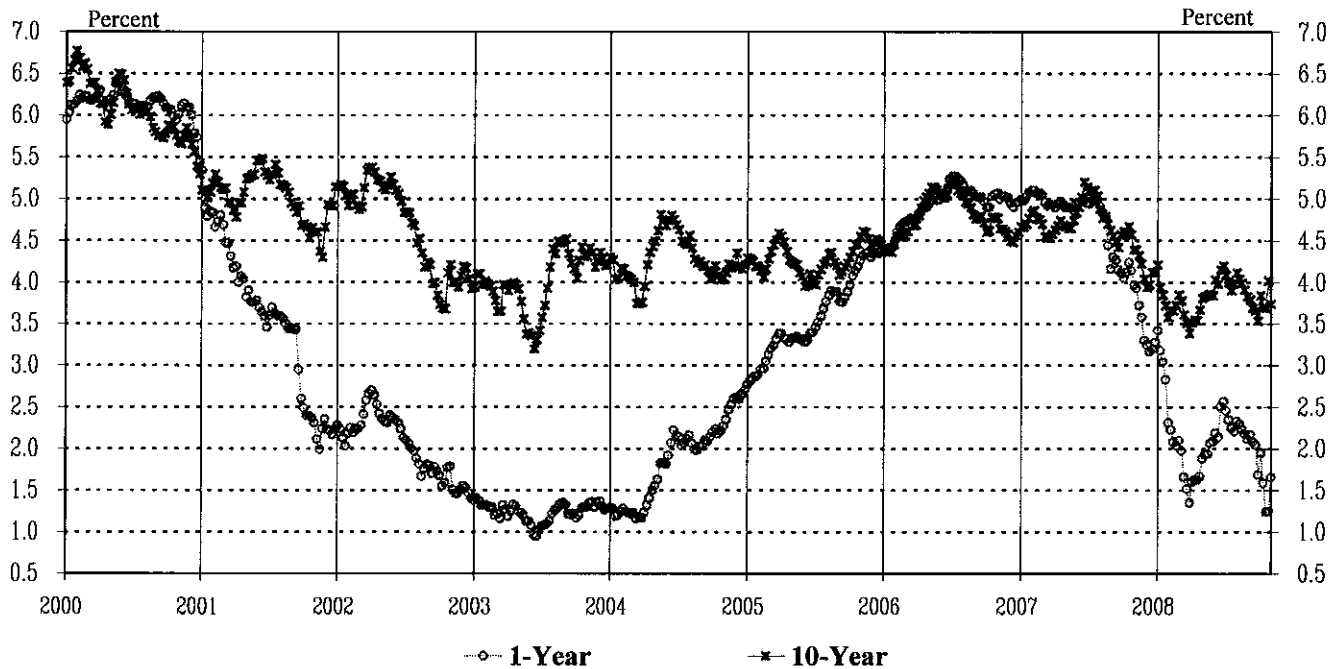
SINGLE-FAMILY HOMES							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year
	Number of			Number of			Change in
	Sales	Inventory	Months	Sales	Inventory	Months	Number of Months
Price Ranges (000)							
Less Than \$200	4	8	2.0	0	4	N/A	N/A
\$200 - 299	4	44	11.0	1	22	22.0	-11.0
\$300 - 399	18	159	8.8	17	94	5.5	3.3
\$400 - 499	36	256	7.1	31	238	7.7	-0.6
\$500 - 699	78	632	8.1	102	540	5.3	2.8
\$700 - 999	47	435	9.3	56	512	9.1	0.2
More Than \$1,000	28	573	20.5	48	563	11.7	8.8
Areas							
Metro Oahu	23	197	8.6	29	218	7.5	1.1
East Oahu	29	405	14.0	55	314	5.7	8.3
Windward Oahu	40	380	9.5	37	319	8.6	0.9
North Shore	6	124	20.7	4	129	32.3	-11.6
Leeward Oahu	117	1001	8.6	130	993	7.6	1.0
All Single Family	215	2,107	9.8	255	1,973	7.7	2.1

CONDOMINIUMS							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year
	Number of			Number of			Change in
	Sales	Inventory	Months	Sales	Inventory	Months	Number of Months
Price Ranges (000)							
Less Than \$100	4	43	10.8	5	32	6.4	4.4
\$100 - 149	18	111	6.2	4	81	20.3	-14.1
\$150 - 199	32	293	9.2	28	202	7.2	2.0
\$200 - 249	38	288	7.6	51	292	5.7	1.9
\$250 - 299	64	358	5.6	79	372	4.7	0.9
\$300 - 499	103	851	8.3	176	841	4.8	3.5
More Than \$500	46	719	15.6	71	624	8.8	6.8
Areas							
Metro Oahu	164	1,536	9.4	205	1,424	6.9	2.5
East Oahu	24	226	9.4	34	177	5.2	4.2
Windward Oahu	19	159	8.4	29	105	3.6	4.8
North Shore	1	58	58.0	5	55	11.0	0.2
Leeward Oahu	97	684	7.1	141	683	4.8	2.3
All Condominiums	305	2,663	8.7	414	2,444	5.9	2.8

NOTE: This table is constructed using the mid-month inventory and the prior month's sales.

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

WEEKLY AVERAGE YIELDS OF SELECTED TREASURY SECURITIES



The Average Yields for US Treasury Securities have an important impact on interest rates in the housing market. The relationships are:

LOAN RATE FOR:	BASED ON:
Adjustable Rate Mortgages	1-Year TB*
Fixed Rate 30-Year Loans	10-Yr TB*

*TB = US Treasury Bill or Bond

First Half 2007			Second Half 2007			First Half 2008			Second Half 2008		
Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR
1	4.99	4.67	27	4.94	5.09	1	3.42	4.21	27	2.46	4.09
2	4.98	4.66	28	4.99	5.10	2	3.18	3.94	28	2.35	4.00
3	5.03	4.70	29	5.00	5.10	3	3.04	3.85	29	2.25	3.90
4	5.08	4.77	30	4.99	5.03	4	2.83	3.72	30	2.21	3.98
5	5.10	4.83	31	4.91	4.88	5	2.31	3.58	31	2.33	4.11
6	5.10	4.86	32	4.83	4.77	6	2.23	3.67	32	2.30	4.04
7	5.07	4.77	33	4.78	4.79	7	2.08	3.66	33	2.23	3.99
8	5.07	4.75	34	4.44	4.70	8	2.04	3.72	34	2.18	3.91
9	5.05	4.70	35	4.16	4.62	9	2.10	3.85	35	2.12	3.83
10	4.96	4.55	36	4.30	4.55	10	1.98	3.78	36	2.17	3.79
11	4.92	4.53	37	4.27	4.48	11	1.66	3.61	37	2.08	3.69
12	4.93	4.54	38	4.15	4.42	12	1.52	3.51	38	2.05	3.66
13	4.93	4.58	39	4.11	4.57	13	1.35	3.39	39	1.69	3.54
14	4.90	4.63	40	4.05	4.61	14	1.60	3.52	40	1.95	3.84
15	4.94	4.68	41	4.12	4.57	15	1.63	3.55	41	1.59	3.70
16	4.97	4.74	42	4.24	4.67	16	1.63	3.54	42	1.24	3.69
17	4.93	4.69	43	4.14	4.57	17	1.67	3.67	43	1.25	4.02
18	4.90	4.67	44	3.97	4.39	18	1.88	3.81	44	1.66	3.74
19	4.90	4.65	45	3.93	4.39	19	1.93	3.83	45		
20	4.89	4.65	46	3.72	4.32	20	1.94	3.85	46		
21	4.86	4.74	47	3.58	4.22	21	2.07	3.86	47		
22	4.95	4.84	48	3.30	4.04	22	2.09	3.84	48		
23	4.96	4.90	49	3.25	3.94	23	2.19	4.03	49		
24	4.98	5.02	50	3.17	3.97	24	2.14	3.98	50		
25	4.98	5.20	51	3.20	4.12	25	2.51	4.15	51		
26	4.95	5.14	52	3.28	4.12	26	2.57	4.20	52		

1990 - 2006					
Yr:Qt	1YR	10YR	Yr:Qt	1YR	10YR
90:H1	8.20	8.54	99:H1	4.76	5.19
90:H2	7.58	8.56	99:H2	5.36	5.98
91:H1	6.34	8.07	00:H1	6.20	6.35
91:H2	5.40	7.66	00:H2	6.05	5.80
92:H1	4.29	7.33	01:H1	4.26	5.15
92:H2	3.50	6.69	01:H2	2.85	4.89
93:H1	3.40	6.16	02:H1	2.34	5.11
93:H2	3.47	5.61	02:H2	1.71	4.18
94:H1	4.47	6.54	03:H1	1.23	3.77
94:H2	6.04	7.56	03:H2	1.26	4.25
95:H1	6.40	7.10	04:H1	1.48	4.30
95:H2	5.57	6.13	04:H2	2.25	4.25
96:H1	5.37	6.26	05:H1	3.18	4.24
96:H2	5.64	6.59	05:H2	4.01	4.34
97:H1	5.75	6.63	06:Q1	4.60	4.53
97:H2	5.52	6.11	06:Q2	4.99	5.04
98:H1	5.37	5.61	06:Q3	5.12	4.94
98:H2	4.76	4.98	06:Q4	4.98	4.63

SOURCE: Honolulu Board of REALTORS® Research Department, compiled from U.S. FEDERAL RESERVE H15 statistical releases.