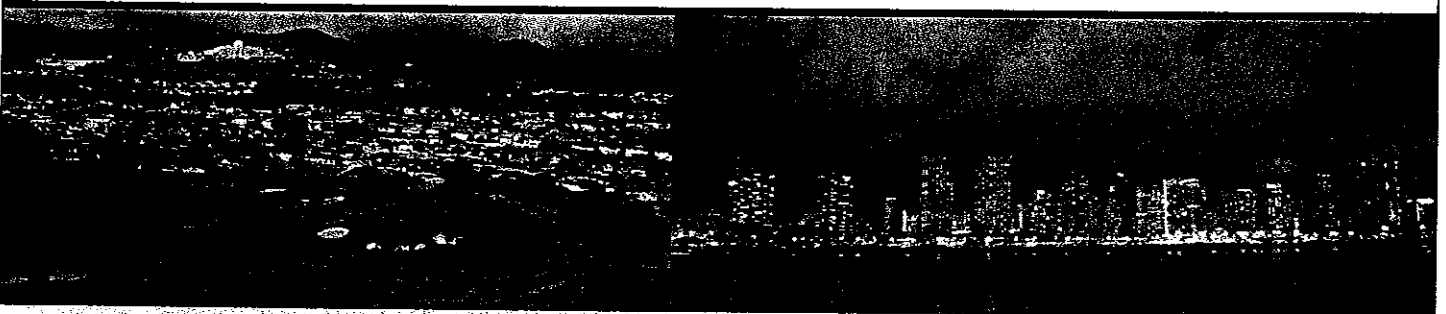


MONTHLY STATISTICAL REPORT

RESIDENTIAL RESALE ACTIVITY ON OAHU

APRIL 2009

Print Date: May 1, 2009



Honolulu Board of Realtors® Research Department
MONTHLY STATISTICAL REPORT

TABLE OF CONTENTS

SALES

Year-to-Date (YTD) Residential Resale Statistics For Oahu by Region	1
Number of Residential Resales by Month	2
Residential Property Annual Sales Rate	3
Median Residential Sales Price by Month	4
Median Number of Days on the Market for Residential Properties	5
Monthly and YTD Sales Activity by Neighborhood	6
Condominium Resale Volume and Median Sales Prices by Land Tenure	7
YTD Condominium Resale Statistics and Days on Market by Land Tenure	8

NEW LISTINGS

Number of New Residential Listings by Month	9
Median List Price of New Residential Listings by Month	10
New Listing Activity on Oahu by Neighborhood	11

ACTIVE LISTINGS

Inventory of Active Residential Listings by Month	12
Median Price of Active Residential Listings by Month	13
Availability of Housing on Oahu by Neighborhood	14
Available Condominiums on Oahu by Land Tenure	15
Months of Residential Inventory Remaining by Month	16
Months of Inventory Remaining by Price Range and Area	17

NON-MLS INFORMATION

Weekly Average Yields of Treasury Securities	18
--	----

Honolulu Board of Realtors®
Multiple Listing Service
Statistical Summary of RESALES
YEAR-TO-DATE Through April 30, 2009

	NUMBER OF SALES				MEDIAN SALES PRICES			AVERAGE SALES PRICES		
	2009	2008	CHANGES		2009	2008	Percent Change	2009	2008	Percent Change
			Num	Percent						
SINGLE-FAMILY HOMES										
OVERALL OAHU	628	929	-301	-32.4%	\$575,000	\$625,000	-8.0%	\$681,123	\$811,474	-16.1%
Metro Oahu	67	100	-33	-33.0%	\$667,000	\$760,000	-12.2%	\$631,711	\$828,799	-23.8%
East Oahu	125	163	-38	-23.3%	\$784,000	\$899,900	-12.9%	\$1,075,489	\$1,301,679	-17.4%
Windward Oahu	106	135	-29	-21.5%	\$668,000	\$750,000	-10.9%	\$785,689	\$1,132,768	-30.6%
North Shore	19	26	-7	-26.9%	\$620,000	\$650,000	-4.6%	\$708,224	\$1,001,828	-29.3%
Leeward Oahu	311	505	-194	-38.4%	\$490,000	\$535,000	-8.4%	\$495,965	\$554,128	-10.5%
CONDOMINIUMS										
OVERALL OAHU	824	1,421	-597	-42.0%	\$305,000	\$329,000	-7.3%	\$340,512	\$391,959	-13.1%
Metro Oahu	419	793	-374	-47.2%	\$299,000	\$328,500	-9.0%	\$356,009	\$403,335	-11.7%
East Oahu	77	105	-28	-26.7%	\$430,000	\$538,000	-20.1%	\$443,689	\$635,888	-30.2%
Windward Oahu	43	74	-31	-41.9%	\$400,000	\$380,000	5.3%	\$408,884	\$398,818	2.5%
North Shore	7	17	-10	-58.8%	\$365,000	\$420,000	-13.1%	\$332,129	\$506,559	-34.4%
Leeward Oahu	278	432	-154	-35.6%	\$275,000	\$290,500	-5.3%	\$278,212	\$306,102	-9.1%
ALL SALES:	1,452	2,350	-898	-38.2%						
TOTAL DOLLAR VOLUME OF SALES										
					SINGLE-FAMILY HOMES			CONDOMINIUMS		
					2009	2008	Percent Change	2009	2008	Percent Change
TMK Area Designations	OVERALL OAHU:				\$427,745,244	\$753,859,346	-43.3%	\$280,581,888	\$556,973,739	-49.6%
Zone 1 and 2	Metro Oahu				\$42,324,637	\$82,879,900	-48.9%	\$149,167,771	\$319,844,655	-53.4%
Zone 3	East Oahu				\$134,436,125	\$212,173,677	-36.6%	\$34,164,053	\$66,768,240	-48.8%
Zone 4 and 5-1 through 5-4	Windward Oahu				\$83,283,034	\$152,923,680	-45.5%	\$17,582,012	\$29,512,532	-40.4%
Zone 5-5 through 5-9 and 6	North Shore				\$13,456,256	\$26,047,528	-48.3%	\$2,324,903	\$8,611,503	-73.0%
Zone 7 through 9	Leeward Oahu				\$154,245,115	\$279,834,640	-44.9%	\$77,342,936	\$132,236,064	-41.5%
TOTAL DOLLAR VOLUME:								\$708,327,132	\$1,310,833,085	-46.0%

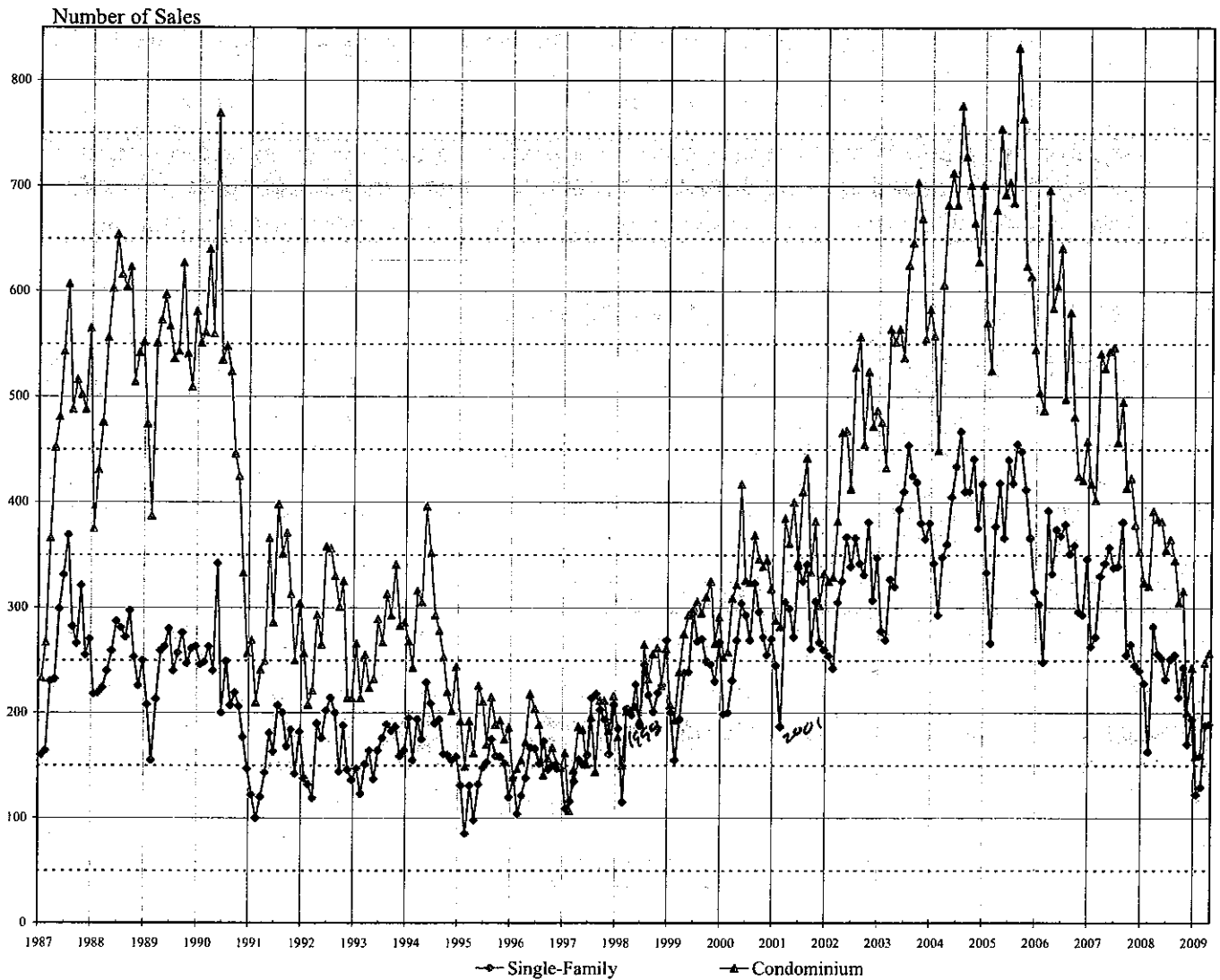
IMPORTANT: All sales information is shown for the month in which properties were reported sold, after closing and recordation. The time delay between the signing of a sales contract and clearing of escrow is nominally between one and three months.

Permission to copy graphs and use data from this copyrighted report is freely granted but full attribution of source is required on all copies and reprints.

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

NUMBER OF RESIDENTIAL PROPERTY SALES

OAHU, HAWAII: 1987 - 2009, Monthly

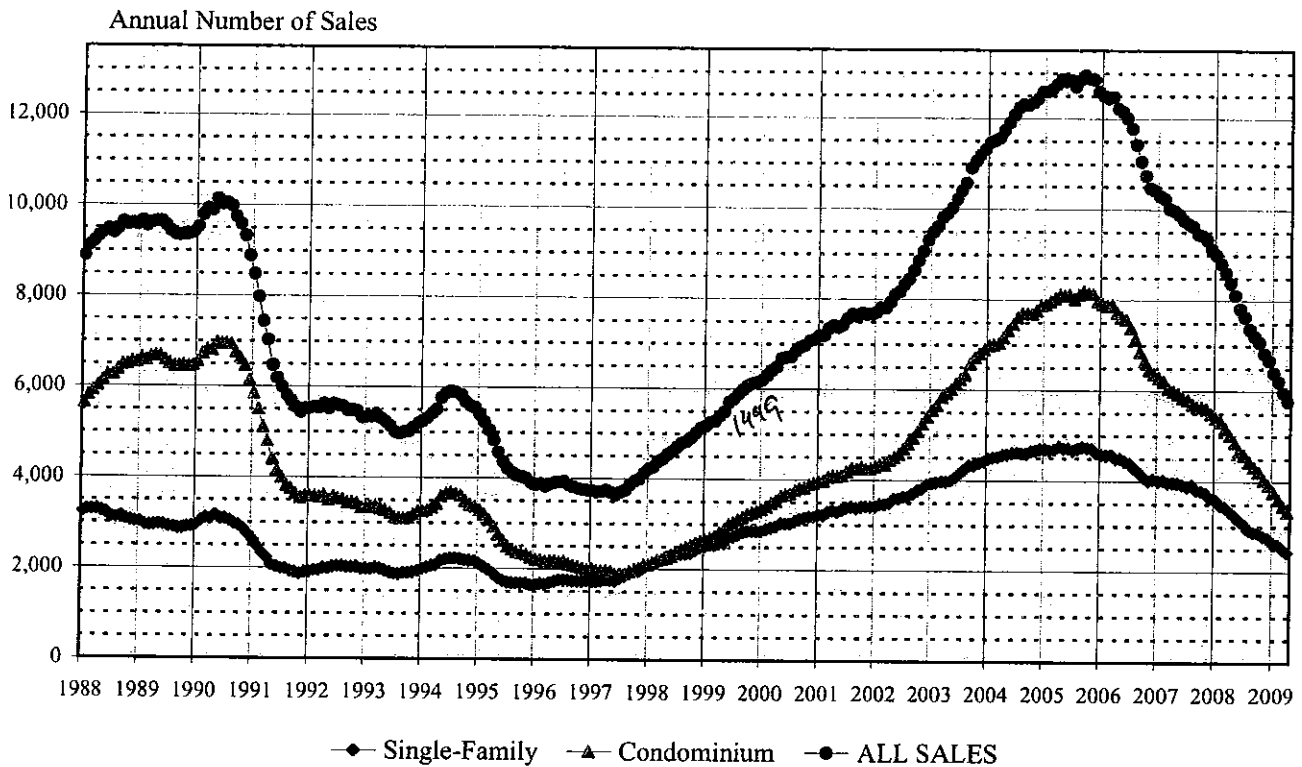


Month	2004		2005		2006		2007		2008		2009	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	342	558	333	570	303	504	263	418	228	324	122	159
Feb	293	449	266	525	248	487	272	402	163	321	129	160
Mar	348	606	377	677	392	696	330	541	282	392	188	248
Apr	361	682	418	754	332	584	342	527	256	384	189	257
May	405	712	366	692	374	605	357	543	252	382		
Jun	434	682	440	703	368	641	338	547	232	355		
Jul	467	776	418	684	379	498	339	457	251	365		
Aug	410	728	455	831	351	580	381	495	255	345		
Sep	410	701	448	764	359	481	255	414	215	305		
Oct	441	665	412	624	296	425	265	423	243	316		
Nov	375	628	366	614	293	421	245	379	170	201		
Dec	417	701	315	545	346	458	240	353	194	243		

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



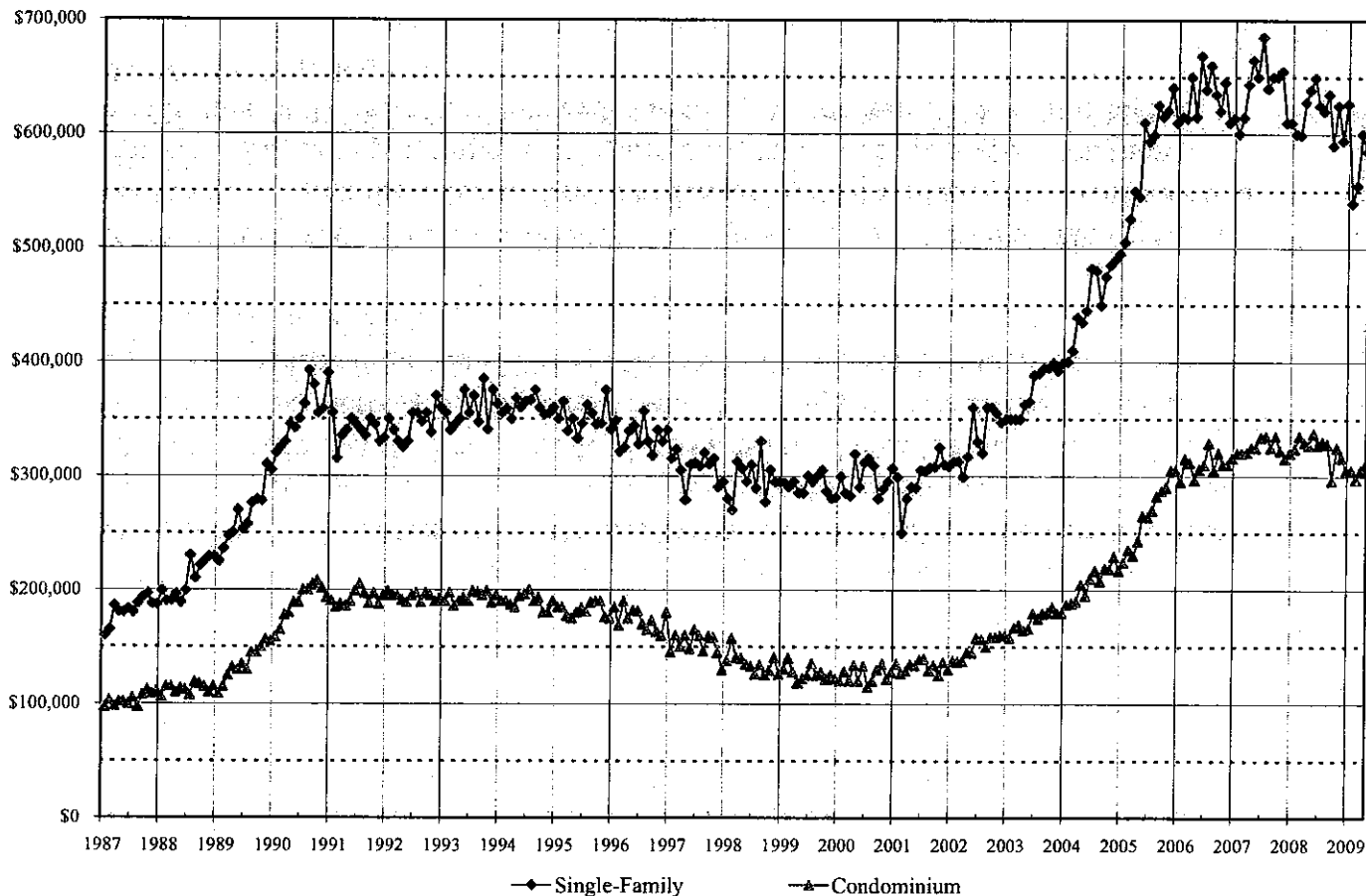
This chart is designed to more clearly show the general direction of the residential resale market on Oahu. It eliminates seasonal patterns that make monthly data difficult to read and interpret. Each point on this chart represents the total sales for the twelve months that end with the marked month. For example, the data points shown for December 2007 denote the total sales activity for the period January through December 2007. Similarly, the data points presented for June 2008 are the total sales for the 12-month period July 2007 through June 2008.

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 2008 are higher than those achieved in June 2007, the data points added to the chart for June 2008 will be higher than the May 2008 points.

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

MEDIAN SALES PRICES OF RESIDENTIAL PROPERTIES

OAHU, HAWAII: 1987 - 2009, Monthly



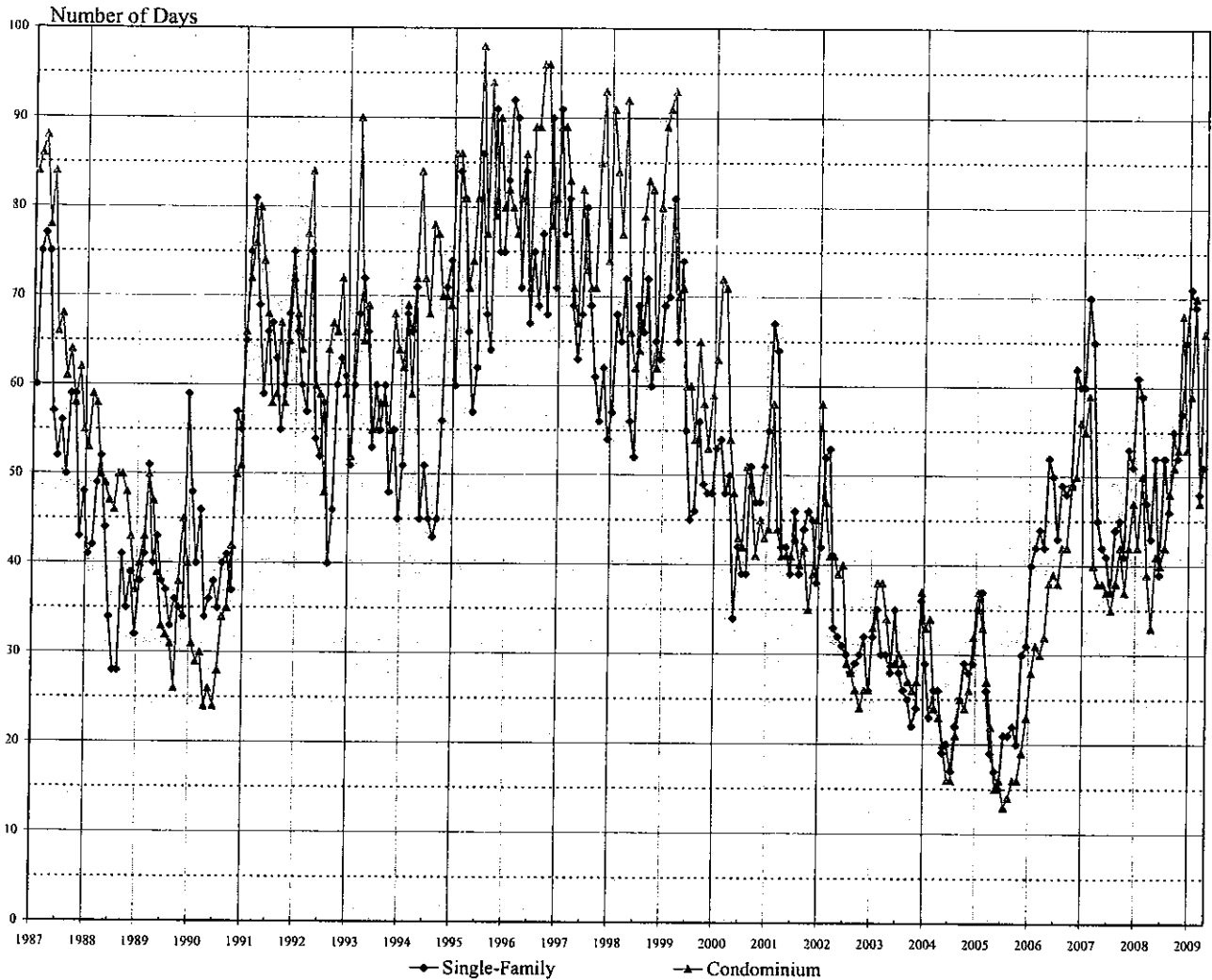
	2005		2006		2007		2008		2009	
Month	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	\$505,000	\$224,000	\$615,000	\$295,000	\$600,000	\$320,000	\$600,000	\$324,000	\$539,500	\$305,000
Feb	\$525,500	\$235,000	\$613,500	\$315,000	\$614,500	\$320,000	\$599,000	\$335,000	\$555,000	\$297,000
Mar	\$550,000	\$230,000	\$650,000	\$312,000	\$643,500	\$321,000	\$628,000	\$329,300	\$600,000	\$305,000
Apr	\$545,000	\$243,000	\$615,000	\$296,500	\$665,000	\$325,000	\$639,000	\$327,000	\$585,000	\$310,000
May	\$610,000	\$265,000	\$668,300	\$306,000	\$650,000	\$325,000	\$649,500	\$337,300		
Jun	\$593,300	\$264,000	\$639,000	\$310,000	\$685,000	\$334,000	\$625,000	\$327,500		
Jul	\$599,000	\$270,000	\$660,000	\$329,000	\$640,000	\$335,000	\$620,000	\$329,900		
Aug	\$625,000	\$282,000	\$635,000	\$305,000	\$650,000	\$325,000	\$635,000	\$328,000		
Sep	\$615,000	\$287,000	\$620,000	\$320,000	\$650,000	\$335,000	\$590,000	\$296,000		
Oct	\$620,000	\$290,000	\$645,000	\$310,000	\$655,000	\$322,500	\$625,000	\$325,000		
Nov	\$640,500	\$305,000	\$610,000	\$310,000	\$610,000	\$315,000	\$594,500	\$316,200		
Dec	\$610,000	\$305,000	\$613,500	\$315,500	\$610,000	\$320,000	\$626,500	\$305,000		

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 - 2009, Monthly



Month	2004		2005		2006		2007		2008		2009	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	29	33	35	37	40	28	60	55	61	42	71	59
Feb	23	34	37	33	42	31	70	59	59	50	69	70
Mar	26	24	26	27	44	30	65	40	47	39	48	47
Apr	26	23	19	22	42	32	45	38	43	33	51	66
May	19	20	17	15	52	38	42	38	52	41		
Jun	20	16	15	16	50	39	41	37	39	40		
Jul	17	16	21	13	43	38	37	35	52	42		
Aug	22	21	21	14	49	42	44	38	46	48		
Sep	25	25	22	16	48	42	45	42	55	51		
Oct	29	24	20	16	49	49	41	37	52	53		
Nov	28	26	30	19	62	50	53	42	57	68		
Dec	29	32	31	23	60	56	51	47	65	53		

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

Monthly and Y-T-D Resales Activity by Neighborhood Groups Comparisons Between April 2009 and 2008

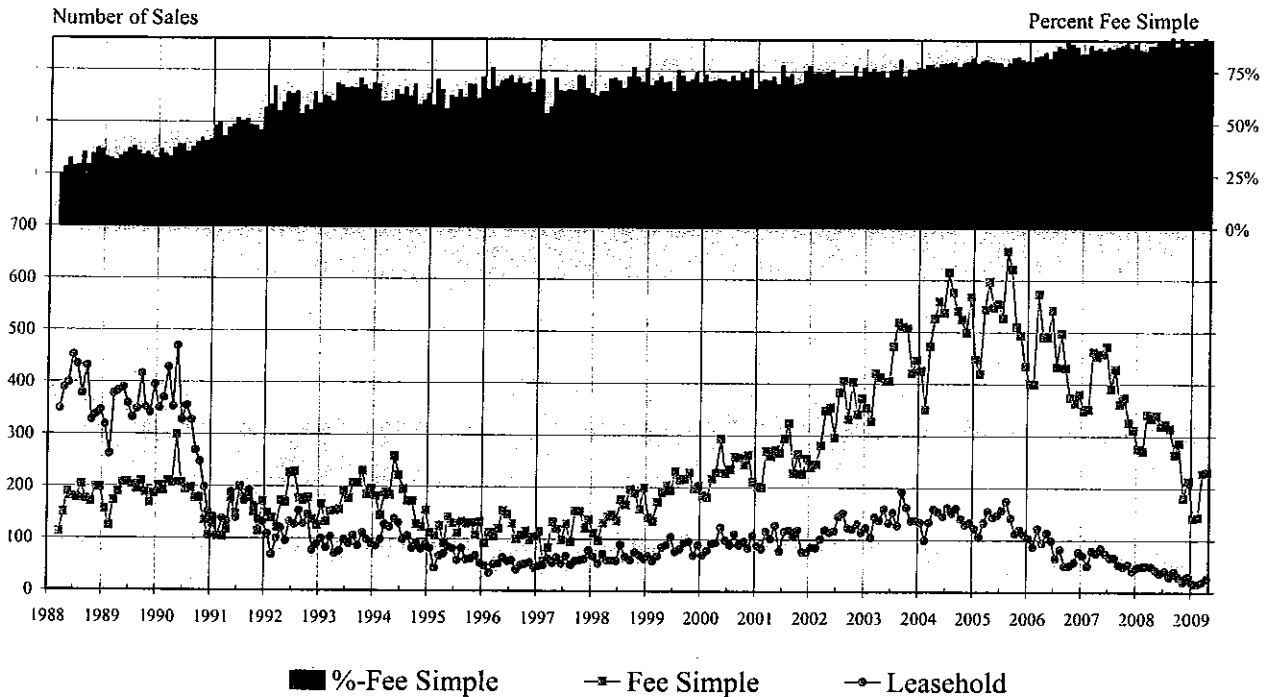
SINGLE-FAMILY HOMES												
Neighborhood Group	2009		2008		Month-to-Month		2009		2008		Year-to-Year	
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes	
	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price
Moanalua-Kalihi	7	\$610,000	11	\$647,500	-36.4%	-5.8%	32	\$527,500	41	\$660,000	-22.0%	-20.1%
Honolulu	12	\$702,500	15	\$960,000	-20.0%	-26.8%	35	\$700,000	59	\$845,000	-40.7%	-17.2%
Kapahulu-Diamond Head	9	\$700,000	17	\$868,000	-47.1%	-19.4%	39	\$735,000	60	\$787,500	-35.0%	-6.7%
Waialae-Kahala	3	\$1,900,000	7	\$1,265,000	-57.1%	50.2%	27	\$1,235,000	26	\$1,425,500	3.8%	-13.4%
Aina Haina-Kuliouou	4	\$655,000	8	\$900,000	-50.0%	-27.2%	17	\$835,000	23	\$900,000	-26.1%	-7.2%
Hawaii Kai	12	\$707,500	8	\$994,500	50.0%	-28.9%	42	\$740,000	54	\$917,500	-22.2%	-19.3%
Kailua-Waimanalo	14	\$727,500	17	\$820,000	-17.6%	-11.3%	49	\$701,000	71	\$800,000	-31.0%	-12.4%
Kaneohe	14	\$650,000	13	\$744,000	7.7%	-12.6%	45	\$650,000	44	\$731,500	2.3%	-11.1%
Windward Coast	5	\$600,000	5	\$745,000	0.0%	-19.5%	12	\$495,000	20	\$625,000	-40.0%	-20.8%
North Shore	7	\$735,000	12	\$607,500	-41.7%	21.0%	19	\$620,000	26	\$650,000	-26.9%	-4.6%
Wahiawa	2	\$375,500	5	\$435,000	-60.0%	-13.7%	7	\$425,000	14	\$417,000	-50.0%	1.9%
Mililani	18	\$632,000	26	\$660,000	-30.8%	-4.2%	57	\$585,000	93	\$604,900	-38.7%	-3.3%
Makaha-Nanakuli	8	\$275,500	20	\$414,800	-60.0%	-33.6%	32	\$317,800	77	\$390,000	-58.4%	-18.5%
Ewa Plain	32	\$387,000	46	\$482,500	-30.4%	-19.8%	102	\$448,500	161	\$475,000	-36.6%	-5.6%
Makakilo	10	\$484,500	8	\$632,500	25.0%	-23.4%	23	\$490,000	28	\$595,000	-17.9%	-17.6%
Waipahu	14	\$535,000	19	\$580,000	-26.3%	-7.8%	53	\$510,000	75	\$565,000	-29.3%	-9.7%
Pearl City-Aiea	18	\$550,000	19	\$640,000	-5.3%	-14.1%	37	\$550,000	57	\$668,000	-35.1%	-17.7%
OVERALL OAHU	189	\$585,000	256	\$639,000	-26.2%	-8.5%	628	\$575,000	929	\$625,000	-32.4%	-8.0%

CONDOMINIUMS												
Neighborhood Group	2009		2008		Month-to-Month		2009		2008		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	10	\$276,500	15	\$285,000	-33.3%	-3.0%	43	\$315,000	70	\$285,000	-38.6%	10.5%
Kalihi-Palama	12	\$334,300	11	\$435,000	9.1%	-23.1%	24	\$334,300	33	\$310,000	-27.3%	7.8%
Downtown-Nuuanu	17	\$460,000	54	\$490,500	-68.5%	-6.2%	47	\$333,000	128	\$398,400	-63.3%	-16.4%
Ala Moana-Kakaako	27	\$335,000	24	\$451,800	12.5%	-25.9%	77	\$307,000	121	\$550,000	-36.4%	-44.2%
Waikiki	37	\$280,000	69	\$264,500	-46.4%	5.9%	137	\$282,500	280	\$300,000	-51.1%	-5.8%
Makiki-Moiliili	30	\$305,000	33	\$300,000	-9.1%	1.7%	91	\$292,500	161	\$326,000	-43.5%	-10.3%
Kapahulu-Kuliouou	11	\$385,000	12	\$447,500	-8.3%	-14.0%	28	\$362,500	34	\$534,500	-17.6%	-32.2%
Hawaii Kai	14	\$450,000	19	\$523,000	-26.3%	-14.0%	49	\$456,000	71	\$538,000	-31.0%	-15.2%
Kailua-Waimanalo	5	\$380,000	7	\$397,000	-28.6%	-4.3%	18	\$377,500	26	\$395,700	-30.8%	-4.6%
Kaneohe	6	\$356,000	11	\$399,900	-45.5%	-11.0%	24	\$412,500	46	\$377,500	-47.8%	9.3%
Windward Coast	1	\$549,500	1	\$222,500	0.0%	147.0%	1	\$549,500	2	\$251,300	-50.0%	118.7%
North Shore	3	\$365,000	8	\$382,500	-62.5%	-4.6%	7	\$365,000	17	\$420,000	-58.8%	-13.1%
Wahiawa	4	\$135,300	6	\$172,000	-33.3%	-21.3%	7	\$140,000	11	\$178,000	-36.4%	-21.3%
Mililani	23	\$300,000	24	\$307,500	-4.2%	-2.4%	72	\$303,500	104	\$310,000	-30.8%	-2.1%
Makaha-Nanakuli	4	\$150,000	7	\$170,000	-42.9%	-11.8%	19	\$120,000	30	\$166,300	-36.7%	-27.8%
Ewa Plain	9	\$360,000	19	\$315,000	-52.6%	14.3%	42	\$290,000	88	\$273,000	-52.3%	6.2%
Makakilo	6	\$233,500	6	\$295,000	0.0%	-20.8%	22	\$237,700	28	\$292,500	-21.4%	-18.7%
Waipahu	14	\$274,000	26	\$259,000	-46.2%	5.8%	50	\$284,000	69	\$279,000	-27.5%	1.8%
Pearl City-Aiea	24	\$305,000	32	\$299,200	-25.0%	1.9%	66	\$273,000	102	\$317,500	-35.3%	-14.0%
OVERALL OAHU	257	\$310,000	384	\$327,000	-33.1%	-5.2%	824	\$305,000	1,421	\$329,000	-42.0%	-7.3%

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

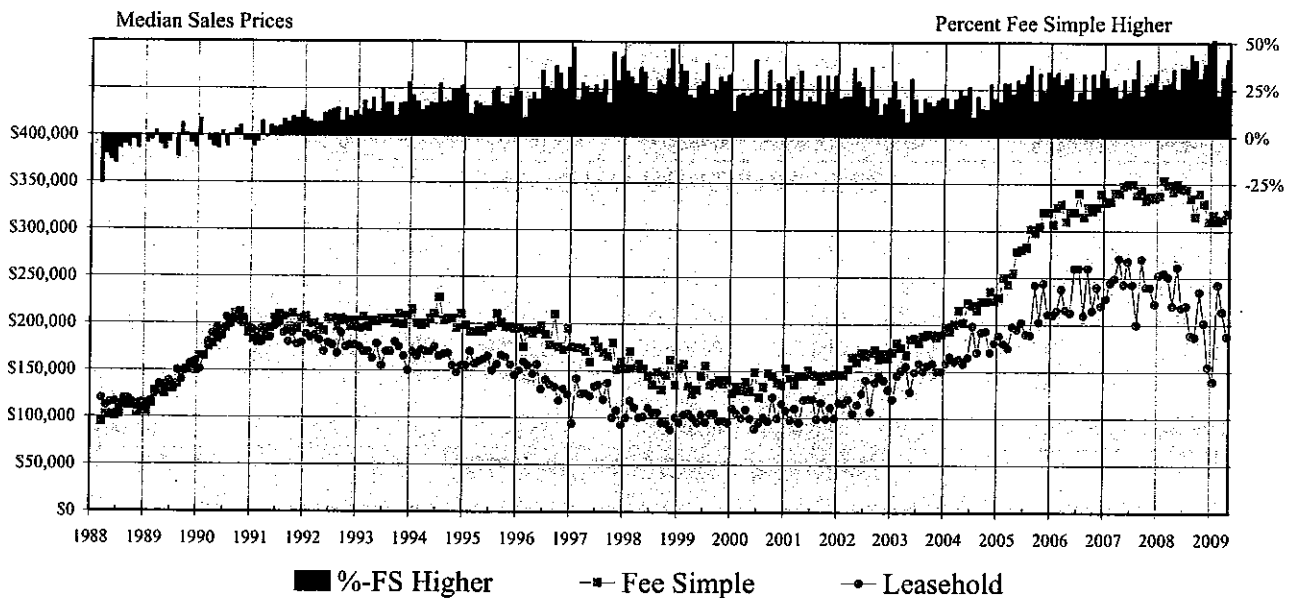
CONDOMINIUM SALES VOLUME

LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2009, Monthly



CONDOMINIUM MEDIAN SALES PRICES

LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2009, Monthly



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

Statistical Summary of CONDOMINIUM RESALES

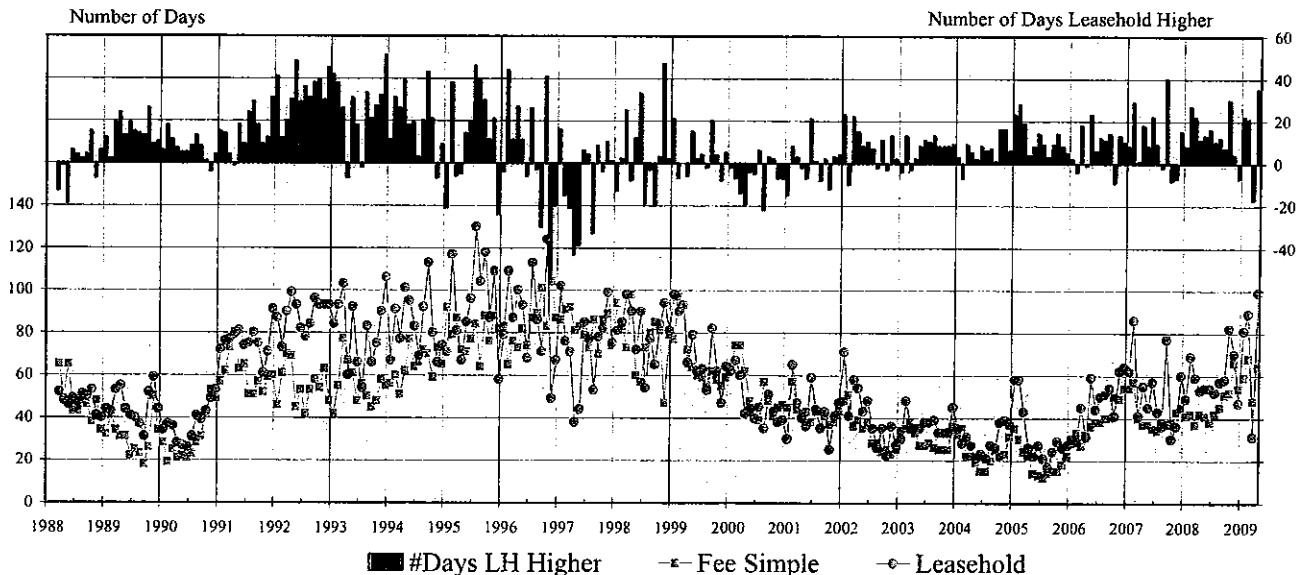
YEAR-TO-DATE Through April 30, 2009

	NUMBER OF SALES				MEDIAN SALES PRICE			AVERAGE SALES PRICE		
	2009	2008	CHANGES		2009	2008	Percent Change	2009	2008	Percent Change
			Num	Percent						
FEE SIMPLE CONDOMINIUMS										
OVERALL OAHU	746	1,225	-479	-39.1%	\$315,000	\$345,000	-8.7%	\$354,093	\$412,151	-14.1%
Metro Oahu	361	629	-268	-42.6%	\$310,000	\$365,000	-15.1%	\$380,169	\$445,416	-14.6%
East Oahu	66	94	-28	-29.8%	\$450,000	\$540,000	-16.7%	\$481,089	\$645,903	-25.5%
Windward Oahu	41	67	-26	-38.8%	\$405,000	\$395,000	2.5%	\$414,951	\$411,605	0.8%
North Shore	4	14	-10	-71.4%	\$321,500	\$427,500	-24.8%	\$323,975	\$528,214	-38.7%
Leeward Oahu	274	421	-147	-34.9%	\$275,000	\$292,400	-6.0%	\$280,480	\$306,487	-8.5%
LEASEHOLD CONDOMINIUMS										
OVERALL OAHU	78	196	-118	-60.2%	\$190,000	\$245,000	-22.4%	\$210,623	\$265,756	-20.7%
Metro Oahu	58	164	-106	-64.6%	\$185,000	\$239,000	-22.6%	\$205,639	\$241,941	-15.0%
East Oahu	11	11	0	0.0%	\$233,172	\$495,000	-52.9%	\$219,288	\$550,300	-60.2%
Windward Oahu	2	7	-5	-71.4%	\$284,500	\$282,500	0.7%	\$284,500	\$276,429	2.9%
North Shore	3	3	0	0.0%	\$365,000	\$404,000	-9.7%	\$343,000	\$405,500	-15.4%
Leeward Oahu	4	11	-7	-63.6%	\$127,000	\$193,700	-34.4%	\$122,850	\$291,368	-57.8%

CONDOMINIUM DAYS ON MARKET

between Listing Date and Contract Date

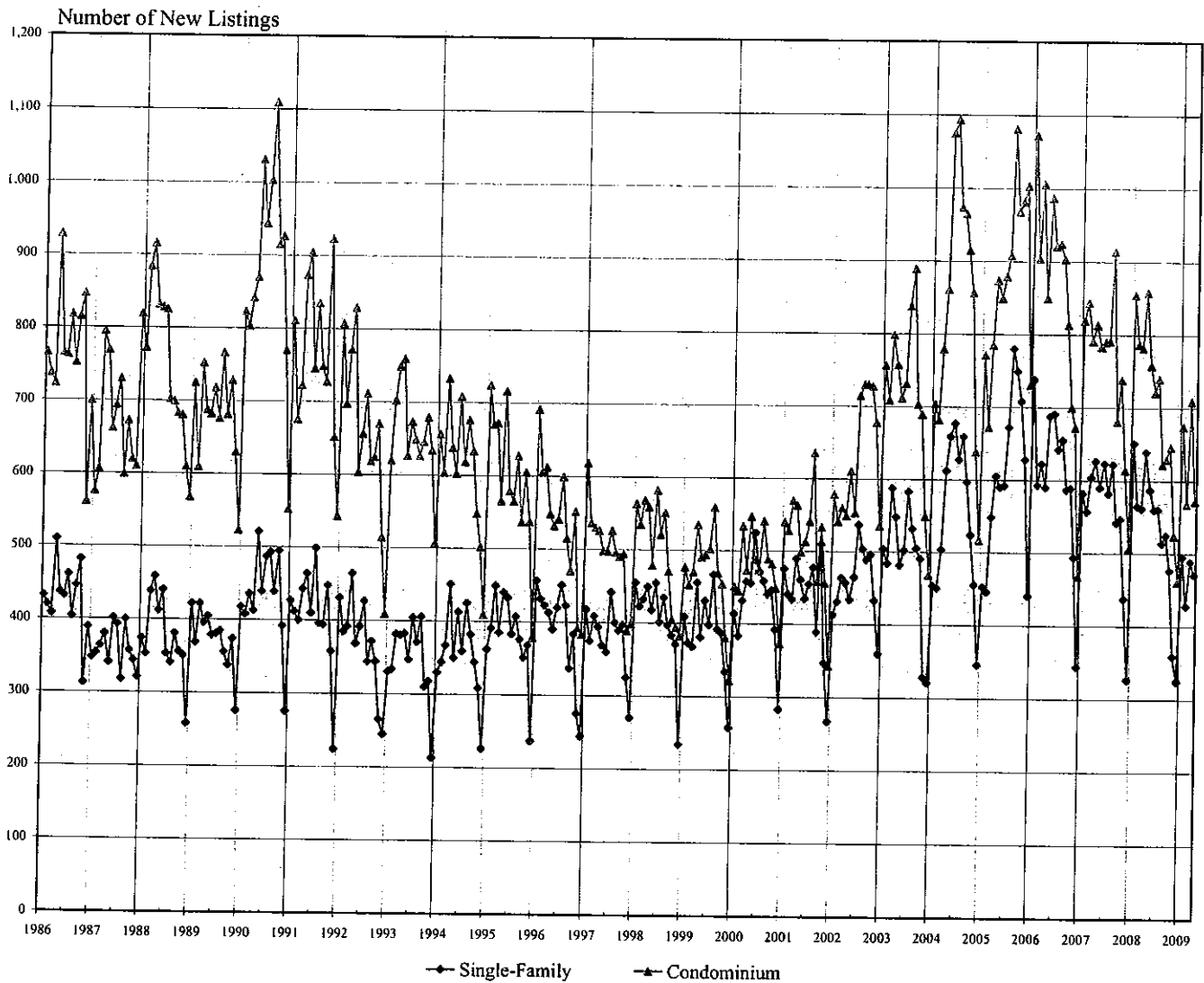
LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2009, Monthly



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

NUMBER OF NEW RESIDENTIAL LISTINGS

OAHU, HAWAII: 1986 - 2009, Monthly

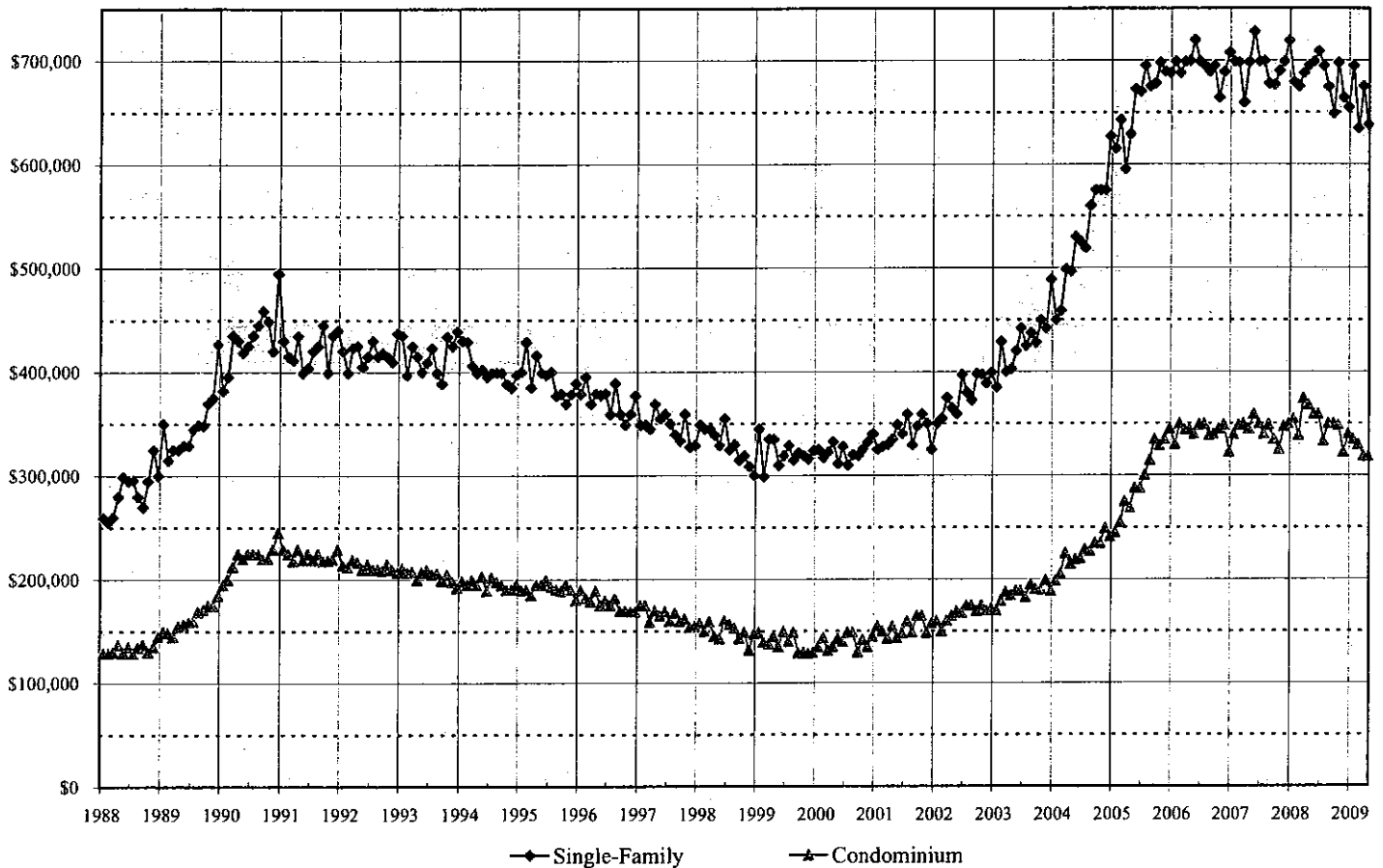


Month	2004		2005		2006		2007		2008		2009	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	454	704	453	771	738	1,072	582	819	651	855	496	674
Feb	451	682	446	672	593	904	557	844	565	787	428	568
Mar	504	779	549	785	622	1,006	604	791	562	782	489	709
Apr	612	861	605	874	590	850	626	813	639	858	471	572
May	659	1,075	590	849	688	987	590	783	587	758		
Jun	677	1,093	592	879	691	921	623	790	560	721		
Jul	627	974	672	908	642	924	582	791	560	740		
Aug	659	965	780	1,081	655	903	622	914	514	622		
Sep	597	915	749	968	587	813	542	681	525	629		
Oct	524	857	708	981	589	700	547	738	477	646		
Nov	456	638	628	1,003	494	672	438	614	359	524		
Dec	346	517	441	730	344	468	327	506	325	461		

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

MEDIAN LIST PRICES OF NEW RESIDENTIAL LISTINGS

OAHU, HAWAII: 1986 - 2009, Monthly



Month	2005		2006		2007		2008		2009	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	\$615,000	\$245,000	\$699,000	\$330,000	\$698,900	\$340,000	\$679,000	\$355,000	\$695,000	\$335,000
Feb	\$642,900	\$255,000	\$688,000	\$350,000	\$698,000	\$349,000	\$675,000	\$339,000	\$634,500	\$329,900
Mar	\$595,000	\$275,000	\$699,000	\$344,500	\$659,500	\$350,000	\$688,000	\$374,500	\$675,000	\$319,000
Apr	\$629,000	\$269,000	\$699,500	\$345,000	\$698,500	\$345,000	\$695,000	\$368,000	\$638,000	\$318,500
May	\$672,500	\$288,000	\$720,000	\$340,000	\$728,000	\$359,000	\$699,000	\$359,000		
Jun	\$670,000	\$287,800	\$699,000	\$349,000	\$699,000	\$350,000	\$709,000	\$359,000		
Jul	\$695,000	\$300,000	\$695,000	\$349,700	\$699,500	\$340,000	\$695,000	\$333,500		
Aug	\$675,000	\$314,900	\$689,000	\$339,000	\$677,700	\$349,000	\$674,500	\$350,000		
Sep	\$678,000	\$335,000	\$695,000	\$340,000	\$676,500	\$335,000	\$649,000	\$350,000		
Oct	\$698,000	\$329,000	\$664,000	\$345,000	\$689,900	\$325,000	\$697,800	\$348,500		
Nov	\$689,300	\$335,000	\$689,000	\$349,000	\$699,000	\$347,300	\$664,000	\$322,500		
Dec	\$688,000	\$345,000	\$707,500	\$322,500	\$719,000	\$350,000	\$655,000	\$340,000		

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

New Listing Activity by Neighborhood Groups

Comparisons Between April 2009 and 2008

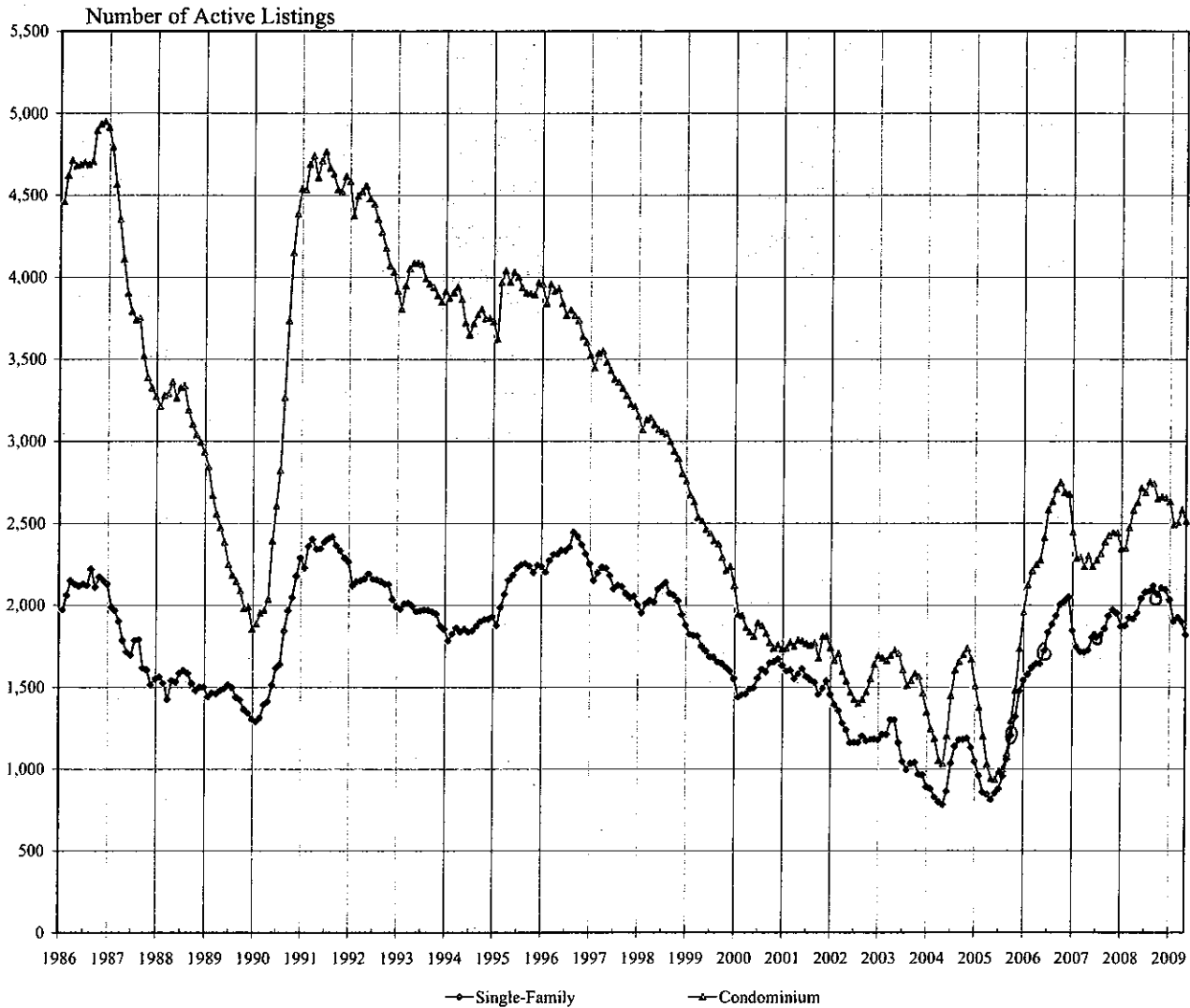
SINGLE-FAMILY HOMES						
Neighborhood Group	Current Month		Same Month Last Year		Changes Since Last Year	
	Number	Median List Price	Number	Median List Price	Number	Median List Price
Moanalua-Kalihi	21	\$579,000	36	\$707,500	-41.7%	-18.2%
Honolulu	30	\$853,500	37	\$870,000	-18.9%	-1.9%
Kapahulu-Diamond Head	26	\$956,500	16	\$922,500	62.5%	3.7%
Waialae-Kahala	18	\$1,849,500	20	\$2,175,000	-10.0%	-15.0%
Aina Haina-Kuliouou	10	\$1,512,000	17	\$1,795,000	-41.2%	-15.8%
Hawaii Kai	29	\$879,000	37	\$829,900	-21.6%	5.9%
Kailua-Waimanalo	39	\$849,000	64	\$1,007,500	-39.1%	-15.7%
Kaneohe	23	\$639,900	28	\$744,500	-17.9%	-14.0%
Windward Coast	24	\$664,500	34	\$692,000	-29.4%	-4.0%
North Shore	21	\$850,000	29	\$995,000	-27.6%	-14.6%
Wahiawa	25	\$629,000	15	\$529,900	66.7%	18.7%
Mililani	20	\$587,000	55	\$649,000	-63.6%	-9.6%
Makaha-Nanakuli	32	\$321,500	47	\$380,000	-31.9%	-15.4%
Ewa Plain	74	\$465,000	121	\$509,000	-38.8%	-8.6%
Makakilo	15	\$470,000	24	\$590,000	-37.5%	-20.3%
Waipahu	42	\$572,000	32	\$600,000	31.3%	-4.7%
Pearl City-Aiea	22	\$594,000	27	\$720,000	-18.5%	-17.5%
OVERALL OAHU	471	\$638,000	639	\$695,000	-26.3%	-8.2%

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	21	\$285,000	29	\$298,000	-27.6%	-4.4%
Kalihi-Palama	8	\$315,000	11	\$359,000	-27.3%	-12.3%
Downtown-Nuuanu	40	\$464,500	106	\$644,500	-62.3%	-27.9%
Ala Moana-Kakaako	59	\$439,000	66	\$488,500	-10.6%	-10.1%
Waikiki	135	\$299,000	151	\$370,000	-10.6%	-19.2%
Makiki-Moilili	69	\$299,000	93	\$325,000	-25.8%	-8.0%
Kapahulu-Kuliouou	25	\$695,000	22	\$429,000	13.6%	62.0%
Hawaii Kai	23	\$565,000	42	\$634,500	-45.2%	-11.0%
Kailua-Waimanalo	13	\$510,000	19	\$459,900	-31.6%	10.9%
Kaneohe	20	\$404,500	28	\$499,000	-28.6%	-18.9%
Windward Coast	5	\$325,000	11	\$325,000	-54.5%	0.0%
North Shore	5	\$270,000	9	\$390,000	-44.4%	-30.8%
Wahiawa	3	\$165,000	15	\$189,900	-80.0%	-13.1%
Mililani	24	\$284,000	39	\$310,000	-38.5%	-8.4%
Makaha-Nanakuli	13	\$142,000	39	\$179,000	-66.7%	-20.7%
Ewa Plain	39	\$269,000	62	\$347,000	-37.1%	-22.5%
Makakilo	13	\$249,000	20	\$299,500	-35.0%	-16.9%
Waipahu	19	\$240,000	38	\$295,000	-50.0%	-18.6%
Pearl City-Aiea	38	\$277,800	58	\$284,000	-34.5%	-2.2%
OVERALL OAHU	572	\$318,500	858	\$368,000	-33.3%	-13.5%

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

INVENTORY OF ACTIVE RESIDENTIAL LISTINGS

OAHU, HAWAII: 1986 - 2009, Monthly

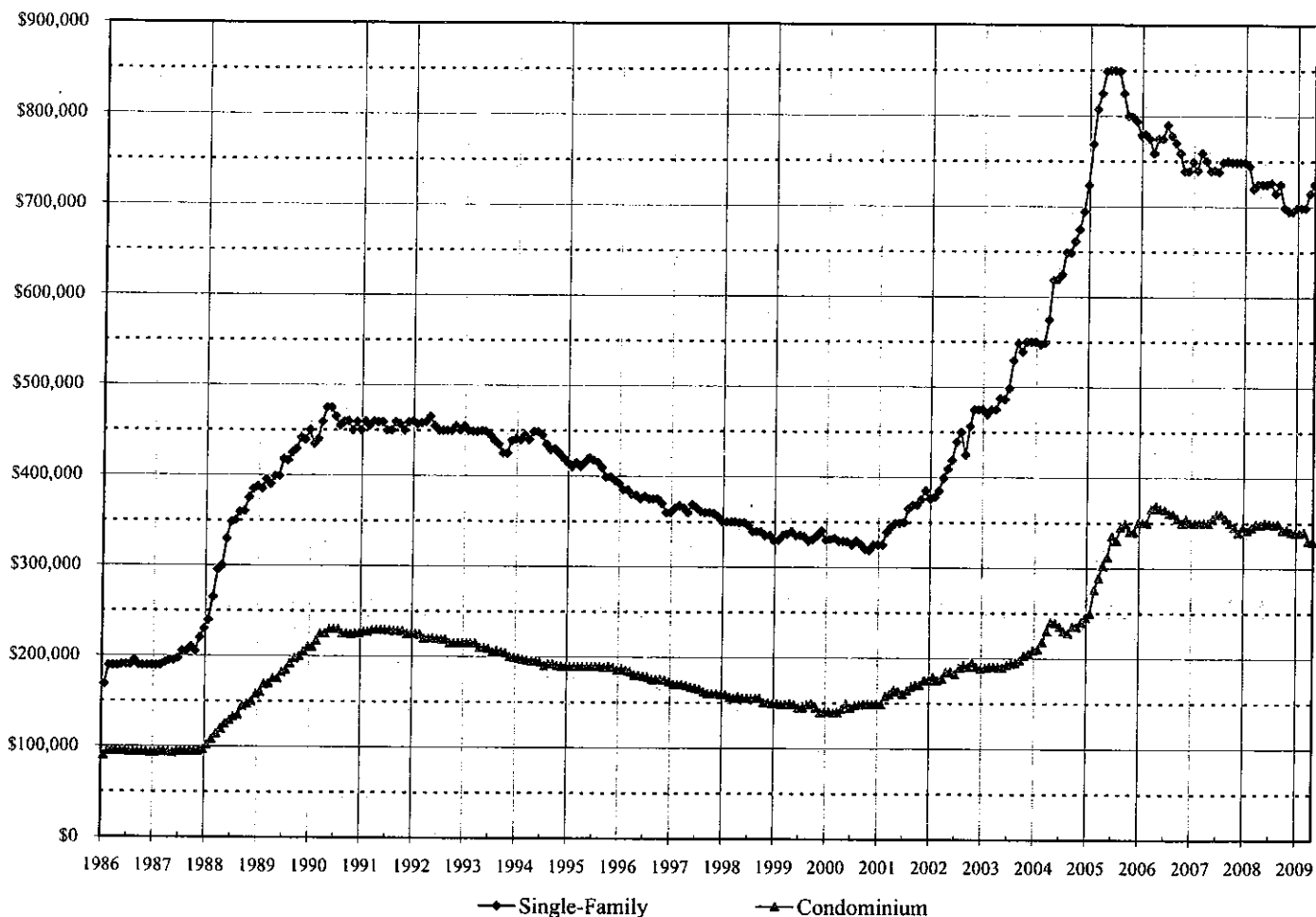


Month	2004		2005		2006		2007		2008		2009	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	880	1,246	961	1,378	1,578	2,125	1,747	2,288	1,876	2,349	1,903	2,494
Feb	829	1,187	858	1,202	1,619	2,209	1,717	2,294	1,924	2,476	1,928	2,507
Mar	800	1,053	847	1,029	1,642	2,248	1,714	2,238	1,919	2,581	1,901	2,582
Apr	784	1,034	814	940	1,644	2,278	1,726	2,301	1,955	2,629	1,822	2,514
May	864	1,203	854	935	1,722	2,413	1,805	2,238	2,043	2,717		
Jun	1,036	1,450	879	988	1,836	2,582	1,806	2,275	2,080	2,687		
Jul	1,141	1,604	958	1,001	1,885	2,634	1,818	2,315	2,087	2,753		
Aug	1,179	1,658	1,060	1,097	1,937	2,707	1,859	2,386	2,119	2,743		
Sep	1,180	1,699	1,205	1,296	2,005	2,750	1,936	2,426	2,069	2,649		
Oct	1,189	1,739	1,321	1,483	2,026	2,689	1,973	2,444	2,107	2,663		
Nov	1,134	1,672	1,477	1,737	2,052	2,679	1,952	2,442	2,096	2,655		
Dec	1,046	1,508	1,542	1,961	1,846	2,448	1,874	2,346	2,033	2,634		

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

MEDIAN LIST PRICES OF THE ACTIVE INVENTORY

OAHU, HAWAII: 1986 - 2009, Monthly



Month	2005		2006		2007		2008		2009	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	\$769,000	\$249,700	\$780,000	\$349,800	\$740,000	\$350,000	\$745,000	\$341,500	\$699,000	\$339,000
Feb	\$807,500	\$276,000	\$775,000	\$350,000	\$759,000	\$350,000	\$720,000	\$345,000	\$699,000	\$340,000
Mar	\$825,000	\$289,000	\$759,000	\$365,000	\$749,900	\$350,000	\$725,000	\$349,000	\$715,000	\$330,000
Apr	\$849,000	\$302,500	\$775,000	\$369,000	\$739,300	\$350,000	\$725,000	\$348,000	\$725,000	\$329,000
May	\$850,000	\$312,000	\$775,000	\$365,000	\$739,900	\$355,000	\$725,000	\$349,900		
Jun	\$850,000	\$335,000	\$790,000	\$364,300	\$738,500	\$359,000	\$726,500	\$349,000		
Jul	\$849,000	\$330,000	\$778,000	\$360,000	\$749,000	\$359,000	\$715,000	\$348,000		
Aug	\$825,000	\$345,000	\$770,000	\$359,900	\$750,000	\$355,000	\$725,000	\$349,000		
Sep	\$800,000	\$349,000	\$759,000	\$355,000	\$749,000	\$349,900	\$699,000	\$342,000		
Oct	\$799,000	\$340,000	\$739,000	\$350,000	\$749,000	\$345,000	\$695,000	\$343,000		
Nov	\$794,000	\$340,000	\$739,000	\$354,000	\$749,000	\$338,900	\$695,000	\$340,000		
Dec	\$779,000	\$350,000	\$749,000	\$350,000	\$749,000	\$345,000	\$699,000	\$339,000		

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

Availability of Housing on Oahu

Comparisons Between April 2009 and 2008

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	86	\$595,500	95	\$623,000	-9.5%	-4.4%	94	\$739,500	-8.5%	-19.5%
Honolulu	91	\$935,000	89	\$898,000	2.2%	4.1%	99	\$975,000	-8.1%	-4.1%
Kapahulu-Diamond Head	119	\$1,095,000	120	\$998,000	-0.8%	9.7%	101	\$1,145,000	17.8%	-4.4%
Waiialae-Kahala	82	\$2,224,500	79	\$2,395,000	3.8%	-7.1%	84	\$2,325,000	-2.4%	-4.3%
Aina Haina-Kuliouou	55	\$1,928,000	58	\$1,900,000	-5.2%	1.5%	38	\$2,063,500	44.7%	-6.6%
Hawaii Kai	121	\$1,199,000	128	\$1,250,000	-5.5%	-4.1%	127	\$1,199,000	-4.7%	0.0%
Kailua-Waimanalo	176	\$1,112,500	180	\$995,000	-2.2%	11.8%	152	\$949,500	15.8%	17.2%
Kaneohe	97	\$711,000	92	\$769,500	5.4%	-7.6%	88	\$754,500	10.2%	-5.8%
Windward Coast	88	\$722,500	81	\$720,000	8.6%	0.3%	83	\$775,000	6.0%	-6.8%
North Shore	133	\$1,150,000	137	\$1,097,000	-2.9%	4.8%	127	\$1,367,000	4.7%	-15.9%
Wahiawa	38	\$572,000	40	\$547,500	-5.0%	4.5%	42	\$509,500	-9.5%	12.3%
Mililani	70	\$602,000	84	\$624,500	-16.7%	-3.6%	94	\$640,000	-25.5%	-5.9%
Makaha-Nanakuli	154	\$346,500	170	\$349,000	-9.4%	-0.7%	178	\$439,000	-13.5%	-21.1%
Ewa Plain	257	\$499,000	279	\$510,000	-7.9%	-2.2%	376	\$529,500	-31.6%	-5.8%
Makakilo	76	\$544,000	75	\$564,900	1.3%	-3.7%	79	\$648,000	-3.8%	-16.0%
Waipahu	95	\$580,000	100	\$575,000	-5.0%	0.9%	122	\$620,000	-22.1%	-6.5%
Pearl City-Aiea	84	\$622,000	94	\$632,500	-10.6%	-1.7%	71	\$689,000	18.3%	-9.7%
OVERALL OAHU	1,822	\$725,000	1,901	\$715,000	-4.2%	1.4%	1,955	\$725,000	-6.8%	0.0%

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	59	\$295,000	68	\$302,500	-13.2%	-2.5%	59	\$302,000	0.0%	-2.3%
Kalihi-Palama	54	\$299,500	50	\$319,000	8.0%	-6.1%	32	\$408,500	68.8%	-26.7%
Downtown-Nuuanu	221	\$509,800	220	\$495,000	0.5%	3.0%	214	\$569,800	3.3%	-10.5%
Ala Moana-Kakaako	294	\$482,000	306	\$450,000	-3.9%	7.1%	267	\$393,500	10.1%	22.5%
Waikiki	646	\$315,000	661	\$325,000	-2.3%	-3.1%	709	\$335,000	-8.9%	-6.0%
Makiki-Moiliili	230	\$329,400	217	\$338,000	6.0%	-2.5%	241	\$337,000	-4.6%	-2.3%
Kapahulu-Kuliouou	115	\$595,000	114	\$464,000	0.9%	28.2%	119	\$515,000	-3.4%	15.5%
Hawaii Kai	95	\$575,000	110	\$599,000	-13.6%	-4.0%	95	\$648,000	0.0%	-11.3%
Kailua-Waimanalo	32	\$438,000	29	\$411,000	10.3%	6.6%	41	\$525,000	-22.0%	-16.6%
Kaneohe	76	\$399,000	82	\$395,000	-7.3%	1.0%	65	\$379,700	16.9%	5.1%
Windward Coast	16	\$309,000	19	\$289,000	-15.8%	6.9%	20	\$277,000	-20.0%	11.6%
North Shore	47	\$349,000	49	\$325,000	-4.1%	7.4%	58	\$415,000	-19.0%	-15.9%
Wahiawa	16	\$164,400	20	\$175,000	-20.0%	-6.1%	22	\$198,000	-27.3%	-17.0%
Mililani	109	\$290,000	118	\$300,500	-7.6%	-3.5%	120	\$311,000	-9.2%	-6.8%
Makaha-Nanakuli	121	\$155,000	130	\$157,000	-6.9%	-1.3%	139	\$175,000	-12.9%	-11.4%
Ewa Plain	161	\$280,000	162	\$297,000	-0.6%	-5.7%	175	\$349,000	-8.0%	-19.8%
Makakilo	47	\$298,000	49	\$298,000	-4.1%	0.0%	48	\$299,700	-2.1%	-0.6%
Waipahu	72	\$278,700	67	\$290,000	7.5%	-3.9%	93	\$293,500	-22.6%	-5.0%
Pearl City-Aiea	103	\$262,000	111	\$289,000	-7.2%	-9.3%	112	\$325,000	-8.0%	-19.4%
OVERALL OAHU	2,514	\$329,000	2,582	\$330,000	-2.6%	-0.3%	2,629	\$348,000	-4.4%	-5.5%

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

Available Condominiums on Oahu by Land Tenure Comparisons Between April 2009 and 2008

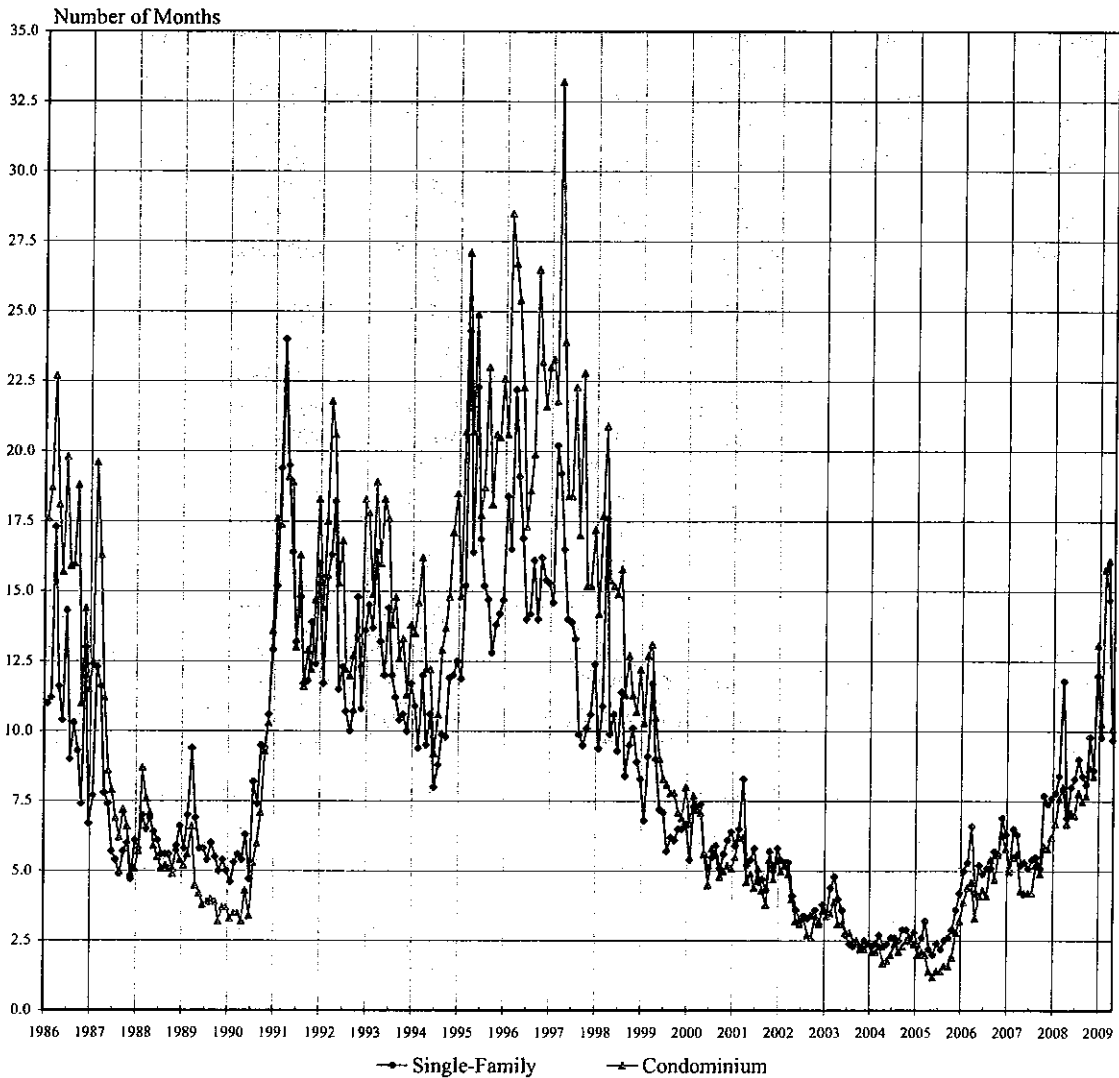
FEE SIMPLE CONDOMINIUMS									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	56	\$298,000	94.9%	56	\$305,000	94.9%	0.0%	-2.3%	0.0%
Kalihi-Palama	54	\$299,500	100.0%	29	\$460,000	90.6%	86.2%	-34.9%	9.4%
Downtown-Nuuanu	179	\$565,000	81.0%	183	\$675,000	85.5%	-2.2%	-16.3%	-4.5%
Ala Moana-Kakaako	275	\$514,000	93.5%	253	\$409,000	94.8%	8.7%	25.7%	-1.2%
Waikiki	464	\$369,000	71.8%	488	\$388,900	68.8%	-4.9%	-5.1%	3.0%
Makiki-Moiliili	179	\$345,000	77.8%	175	\$345,000	72.6%	2.3%	0.0%	5.2%
Kapahulu-Kuliouou	73	\$839,000	63.5%	70	\$737,500	58.8%	4.3%	13.8%	4.7%
Hawaii Kai	92	\$577,000	96.8%	95	\$648,000	100.0%	-3.2%	-11.0%	-3.2%
Kailua-Waimanalo	31	\$427,000	96.9%	37	\$539,000	90.2%	-16.2%	-20.8%	6.6%
Kaneohe	68	\$414,500	89.5%	58	\$420,000	89.2%	17.2%	-1.3%	0.2%
Windward Coast	16	\$309,000	100.0%	18	\$320,000	90.0%	-11.1%	-3.4%	10.0%
North Shore	31	\$539,000	66.0%	33	\$569,000	56.9%	-6.1%	-5.3%	9.1%
Wahiawa	14	\$169,500	87.5%	16	\$201,800	72.7%	-12.5%	-16.0%	14.8%
Mililani	107	\$295,000	98.2%	118	\$313,000	98.3%	-9.3%	-5.8%	-0.2%
Makaha-Nanakuli	113	\$155,000	93.4%	131	\$175,000	94.2%	-13.7%	-11.4%	-0.9%
Ewa Plain	161	\$280,000	100.0%	175	\$349,000	100.0%	-8.0%	-19.8%	0.0%
Makakilo	46	\$303,500	97.9%	48	\$299,700	100.0%	-4.2%	1.3%	-2.1%
Waipahu	72	\$278,700	100.0%	92	\$294,300	98.9%	-21.7%	-5.3%	1.1%
Pearl City-Aiea	90	\$275,000	87.4%	102	\$329,000	91.1%	-11.8%	-16.4%	-3.7%
All FEE SIMPLE	2,121	\$359,900	84.4%	2,177	\$365,000	82.8%	-2.6%	-1.4%	1.6%

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	\$169,000	5.1%	3	\$159,000	5.1%	0.0%	6.3%	0.0%
Kalihi-Palama	0	N/A	0.0%	3	\$159,000	9.4%	-100.0%	N/A	-9.4%
Downtown-Nuuanu	42	\$207,000	19.0%	31	\$220,000	14.5%	35.5%	-5.9%	4.5%
Ala Moana-Kakaako	19	\$389,000	6.5%	14	\$277,800	5.2%	35.7%	40.0%	1.2%
Waikiki	182	\$199,300	28.2%	221	\$265,000	31.2%	-17.6%	-24.8%	-3.0%
Makiki-Moiliili	51	\$249,000	22.2%	66	\$319,000	27.4%	-22.7%	-21.9%	-5.2%
Kapahulu-Kuliouou	42	\$249,500	36.5%	49	\$440,000	41.2%	-14.3%	-43.3%	-4.7%
Hawaii Kai	3	\$398,000	3.2%	0	N/A	0.0%	N/A	N/A	3.2%
Kailua-Waimanalo	1	\$814,000	3.1%	4	\$350,000	9.8%	-75.0%	132.6%	-6.6%
Kaneohe	8	\$236,800	10.5%	7	\$315,000	10.8%	14.3%	-24.8%	-0.2%
Windward Coast	0	N/A	0.0%	2	\$164,500	10.0%	-100.0%	N/A	-10.0%
North Shore	16	\$300,000	34.0%	25	\$357,000	43.1%	-36.0%	-16.0%	-9.1%
Wahiawa	2	\$158,900	12.5%	6	\$184,500	27.3%	-66.7%	-13.9%	-14.8%
Mililani	2	\$181,300	1.8%	2	\$234,500	1.7%	0.0%	-22.7%	0.2%
Makaha-Nanakuli	8	\$139,800	6.6%	8	\$177,000	5.8%	0.0%	-21.0%	0.9%
Ewa Plain	0	N/A	0.0%	0	N/A	0.0%	N/A	N/A	0.0%
Makakilo	1	\$249,900	2.1%	0	N/A	0.0%	N/A	N/A	2.1%
Waipahu	0	N/A	0.0%	1	\$195,000	1.1%	N/A	N/A	-1.1%
Pearl City-Aiea	13	\$165,000	12.6%	10	\$224,300	8.9%	30.0%	-26.4%	3.7%
All LEASEHOLD	393	\$225,000	15.6%	452	\$279,500	17.2%	-13.1%	-19.5%	-1.6%

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

MONTHS OF INVENTORY REMAINING

OAHU, HAWAII: 1986 - 2009, Monthly



Month	2003		2004		2005		2006		2007		2008		2009	
	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO
Jan	3.5	3.4	2.3	2.1	2.3	2.0	5.0	3.9	5.0	5.0	7.8	6.7	9.8	10.3
Feb	4.4	3.5	2.4	2.1	2.6	2.1	5.3	4.4	6.5	5.5	8.4	7.6	15.8	15.8
Mar	4.8	3.9	2.7	2.3	3.2	2.0	6.6	4.6	6.3	5.6	11.8	8.0	14.7	16.1
Apr	4.0	3.1	2.3	1.7	2.2	1.4	4.2	3.3	5.2	4.3	6.9	6.7	9.7	10.1
May	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	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	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	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	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	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	2.5	2.2	2.6	2.5	3.6	2.8	6.9	6.3	7.4	5.8	8.6	8.4		
Dec	2.4	2.4	2.8	2.4	4.2	3.2	6.3	5.8	7.6	6.2	12.0	13.1		

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

Months of Inventory Remaining by Price Ranges and Areas

Comparisons Between April 2009 and 2008

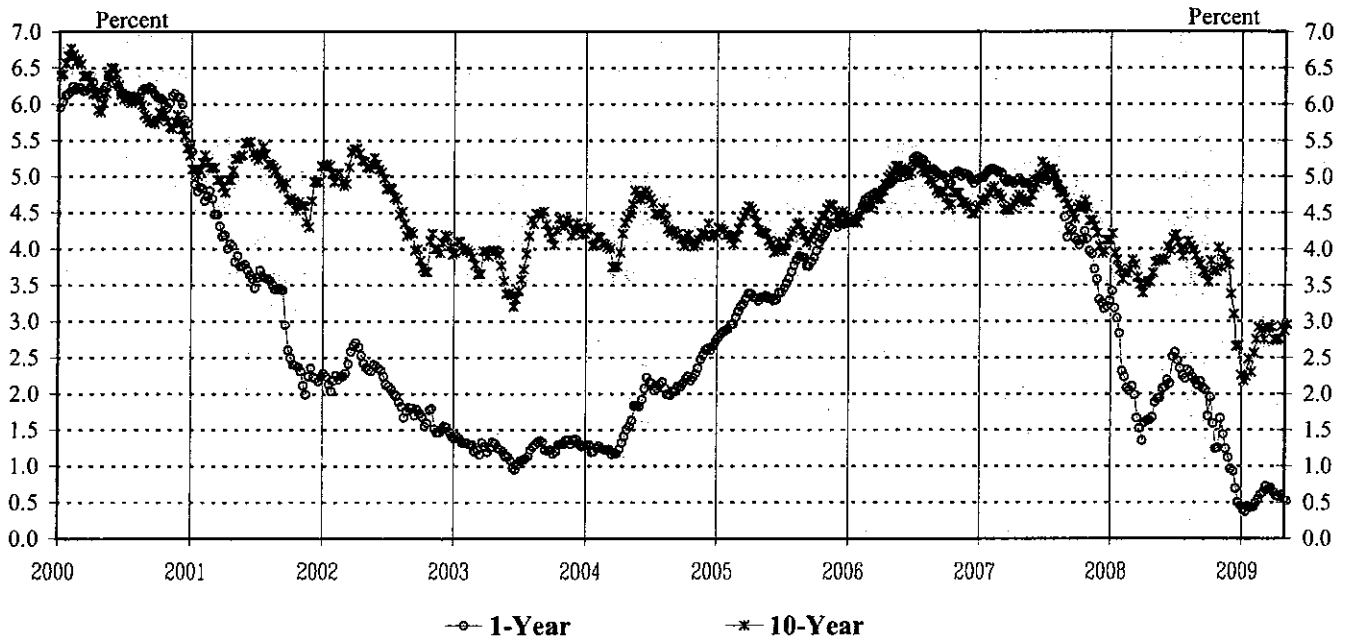
SINGLE-FAMILY HOMES							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Sales	Inventory	Number of	Sales	Inventory	Number of	
			Months			Months	
Price Ranges (000)							
Less Than \$200	2	14	7.0	1	10	10.0	-3.0
\$200 - 299	3	64	21.3	4	18	4.5	16.8
\$300 - 399	10	124	12.4	16	109	6.8	5.6
\$400 - 499	37	227	6.1	35	238	6.8	-0.7
\$500 - 699	73	461	6.3	107	574	5.4	0.9
\$700 - 999	43	404	9.4	77	458	5.9	3.5
More Than \$1,000	20	528	26.4	42	548	13.0	13.4
Areas							
Metro Oahu	19	177	9.3	34	193	5.7	3.6
East Oahu	51	377	7.4	58	350	6.0	1.4
Windward Oahu	34	361	10.6	45	323	7.2	3.4
North Shore	2	133	66.5	4	127	31.8	34.7
Leeward Oahu	82	774	9.4	141	962	6.8	2.6
All Single Family	188	1,822	9.7	282	1,955	6.9	2.8

CONDOMINIUMS							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Sales	Inventory	Number of	Sales	Inventory	Number of	
			Months			Months	
Price Ranges (000)							
Less Than \$100	8	69	8.6	4	40	10.0	-1.4
\$100 - 149	14	143	10.2	10	88	8.8	1.4
\$150 - 199	21	308	14.7	31	251	8.1	6.6
\$200 - 249	42	281	6.7	49	301	6.1	0.6
\$250 - 299	34	326	9.6	73	380	5.2	4.4
\$300 - 499	94	767	8.2	152	859	5.7	2.5
More Than \$500	35	620	17.7	73	710	9.7	8.0
Areas							
Metro Oahu	122	1,504	12.3	221	1,522	6.9	5.4
East Oahu	23	210	9.1	26	214	8.2	0.9
Windward Oahu	13	124	9.5	20	126	6.3	3.2
North Shore	4	47	N/A	5	58	11.6	N/A
Leeward Oahu	86	629	7.3	120	709	5.9	1.4
All Condominiums	248	2,514	10.1	392	2,629	6.7	3.4

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

			Second Half 2007			First Half 2008			Second Half 2008			First Half 2009		
	Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR		
	27	4.94	5.09	1	3.42	4.21	27	2.46	4.09	1	0.40	2.18		
	28	4.99	5.10	2	3.18	3.94	28	2.35	4.00	2	0.37	2.24		
	29	5.00	5.10	3	3.04	3.85	29	2.25	3.90	3	0.44	2.48		
	30	4.99	5.03	4	2.83	3.72	30	2.21	3.98	4	0.43	2.30		
	31	4.91	4.88	5	2.31	3.58	31	2.33	4.11	5	0.43	2.56		
	32	4.83	4.77	6	2.23	3.67	32	2.30	4.04	6	0.49	2.75		
	33	4.78	4.79	7	2.08	3.66	33	2.23	3.99	7	0.54	2.92		
	34	4.44	4.70	8	2.04	3.72	34	2.18	3.91	8	0.60	2.88		
	35	4.16	4.62	9	2.10	3.85	35	2.12	3.83	9	0.64	2.75		
	36	4.30	4.55	10	1.98	3.78	36	2.17	3.79	10	0.72	2.91		
	37	4.27	4.48	11	1.66	3.61	37	2.08	3.69	11	0.68	2.90		
	38	4.15	4.42	12	1.52	3.51	38	2.05	3.66	12	0.70	2.92		
	39	4.11	4.57	13	1.35	3.39	39	1.69	3.54	13	0.64	2.75		
	40	4.05	4.61	14	1.60	3.52	40	1.95	3.84	14	0.59	2.74		
	41	4.12	4.57	15	1.63	3.55	41	1.59	3.70	15	0.58	2.76		
	42	4.24	4.67	16	1.63	3.54	42	1.24	3.69	16	0.60	2.93		
	43	4.14	4.57	17	1.67	3.67	43	1.25	4.02	17	0.55	2.87		
	44	3.97	4.39	18	1.88	3.81	44	1.66	3.74	18	0.52	2.96		
	45	3.93	4.39	19	1.93	3.83	45	1.44	3.92	19				
	46	3.72	4.32	20	1.94	3.85	46	1.24	3.82	20				
	47	3.58	4.22	21	2.07	3.86	47	1.12	3.78	21				
	48	3.30	4.04	22	2.09	3.84	48	0.96	3.38	22				
	49	3.25	3.94	23	2.19	4.03	49	0.93	3.10	23				
	50	3.17	3.97	24	2.14	3.98	50	0.69	2.66	24				
	51	3.20	4.12	25	2.51	4.15	51	0.50	2.67	25				
	52	3.28	4.12	26	2.57	4.20	52	0.45	2.26	26				

1990 - 2007					
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:H1	4.79	4.79
97:H2	5.52	6.11	06:H2	5.05	4.79
98:H1	5.37	5.61	07:H1	4.97	4.75
98:H2	4.76	4.98	07:H2	4.15	4.54

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