

MONTHLY STATISTICAL REPORT

RESIDENTIAL RESALE ACTIVITY ON OAHU

NOVEMBER 2009

Print Date: December 1, 2009



Honolulu Board of REALTORS®
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

Honolulu Board of REALTORS®
Multiple Listing Service
Statistical Summary of RESALES
YEAR-TO-DATE Through November 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	2,318	2,547	-229	-9.0%	\$580,000	\$623,500	-7.0%	\$685,021	\$794,084	-13.7%
Metro Oahu	238	283	-45	-15.9%	\$670,000	\$715,000	-6.3%	\$703,385	\$772,720	-9.0%
East Oahu	436	454	-18	-4.0%	\$831,000	\$897,000	-7.4%	\$1,056,385	\$1,370,832	-22.9%
Windward Oahu	405	430	-25	-5.8%	\$681,000	\$720,000	-5.4%	\$816,794	\$923,933	-11.6%
North Shore	49	63	-14	-22.2%	\$700,000	\$800,000	-12.5%	\$934,973	\$1,115,286	-16.2%
Leeward Oahu	1,190	1,317	-127	-9.6%	\$479,000	\$523,500	-8.5%	\$490,146	\$542,097	-9.6%

CONDOMINIUMS

OVERALL OAHU	3,118	3,690	-572	-15.5%	\$302,750	\$325,000	-6.8%	\$345,605	\$386,018	-10.5%
Metro Oahu	1,645	2,015	-370	-18.4%	\$305,000	\$325,000	-6.2%	\$362,984	\$395,590	-8.2%
East Oahu	255	290	-35	-12.1%	\$457,000	\$511,500	-10.7%	\$505,213	\$612,358	-17.5%
Windward Oahu	188	215	-27	-12.6%	\$375,000	\$405,000	-7.4%	\$382,994	\$423,842	-9.6%
North Shore	20	31	-11	-35.5%	\$255,000	\$392,000	-34.9%	\$293,070	\$469,147	-37.5%
Leeward Oahu	1,010	1,139	-129	-11.3%	\$265,000	\$293,000	-9.6%	\$271,083	\$302,660	-10.4%

ALL SALES: 5,436 6,237 -801 -12.8%

TOTAL DOLLAR VOLUME OF SALES

		SINGLE-FAMILY HOMES			CONDOMINIUMS		
		2009	2008	Percent Change	2009	2008	Percent Change
Zone 1 and 2	Metro Oahu	\$167,405,630	\$218,679,760	-23.4%	\$597,108,680	\$797,113,850	-25.1%
Zone 3	East Oahu	\$460,583,860	\$622,357,728	-26.0%	\$128,829,315	\$177,583,820	-27.5%
Zone 4 and 5-1 through 5-5	Windward Oahu	\$330,801,570	\$397,291,190	-16.7%	\$72,002,872	\$91,126,030	-21.0%
Zone 5-6 through 5-9 and 6	North Shore	\$45,813,677	\$70,263,018	-34.8%	\$5,861,400	\$14,543,557	-59.7%
Zone 7 through 9	Leeward Oahu	\$583,273,740	\$713,941,749	-18.3%	\$273,793,830	\$344,729,740	-20.6%
TOTAL DOLLAR VOLUME:					\$2,665,475,068	\$3,446,938,368	-22.7%

NOTE: YTD statistics are a monthly "snapshot" of the MLS data from Jan. 1 to the end of the currently reported month.

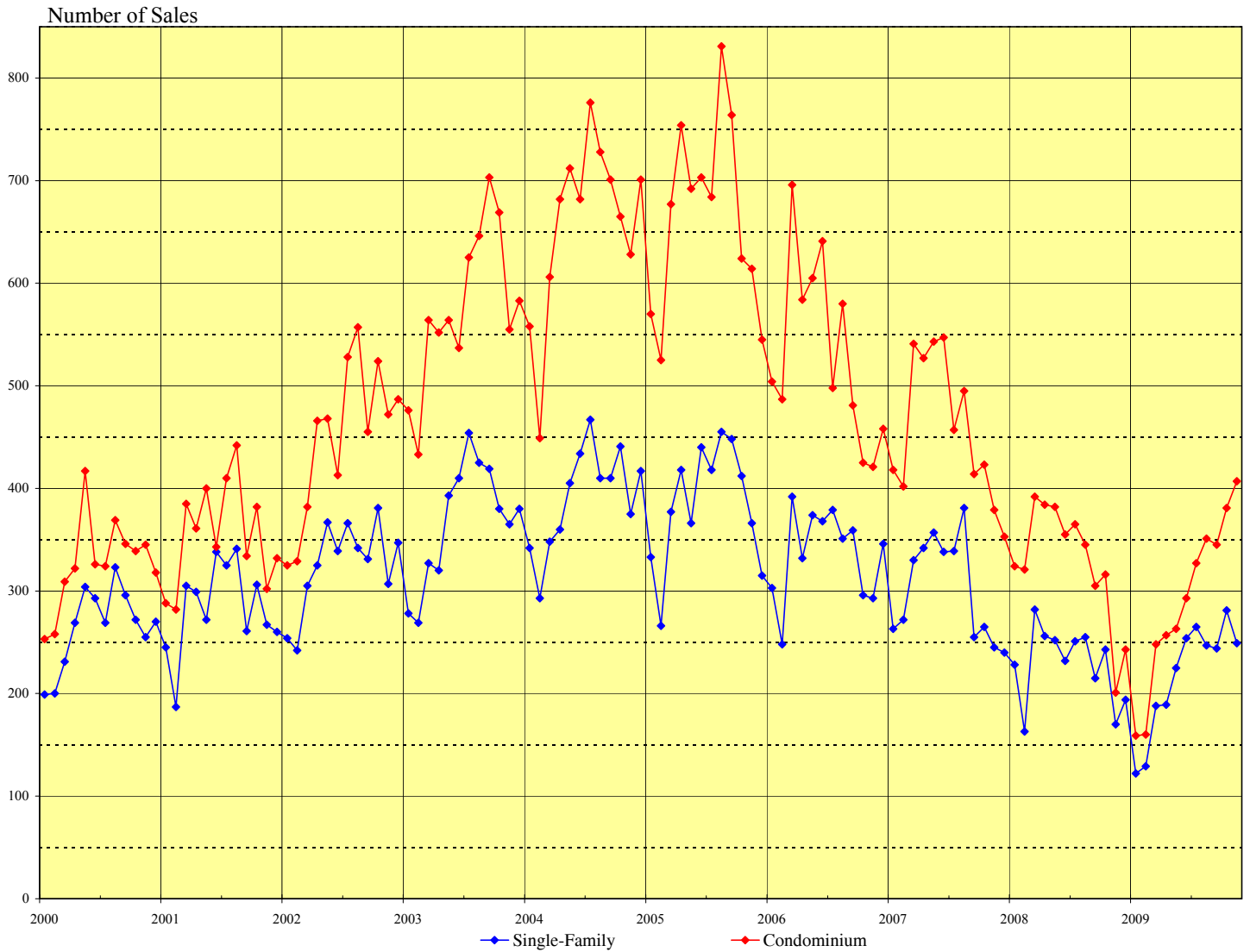
IMPORTANT: All sales information is shown for the month in which properties were reported sold, after closing and recordation. The time delay between the signing of a sales contract and clearing of escrow is nominally between one and three months.

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SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

NUMBER OF RESIDENTIAL PROPERTY SALES

OAHU, HAWAII: 2000 - 2009, Monthly

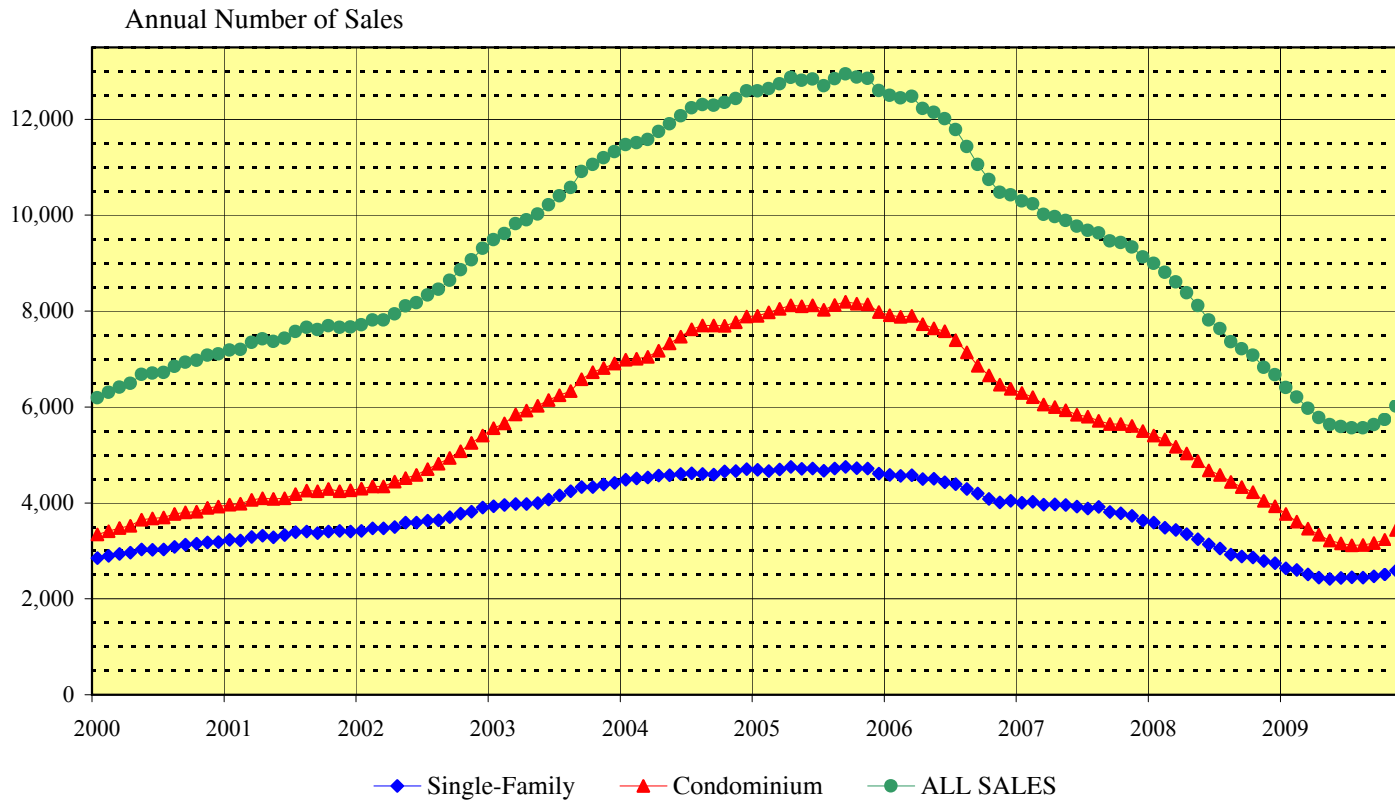


Month	2004		2005		2006		2007		2008		2009	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	342	558	333	570	303	504	263	418	228	324	122	159
Feb	293	449	266	525	248	487	272	402	163	321	129	160
Mar	348	606	377	677	392	696	330	541	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	225	263
Jun	434	682	440	703	368	641	338	547	232	355	254	293
Jul	467	776	418	684	379	498	339	457	251	365	265	327
Aug	410	728	455	831	351	580	381	495	255	345	247	351
Sep	410	701	448	764	359	481	255	414	215	305	244	345
Oct	441	665	412	624	296	425	265	423	243	316	281	381
Nov	375	628	366	614	293	421	245	379	170	201	249	407
Dec	417	701	315	545	346	458	240	353	194	243		

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

OAHU RESIDENTIAL PROPERTY SALES RATE

Annual Unit Sales Rates Based on Prior 12 Months



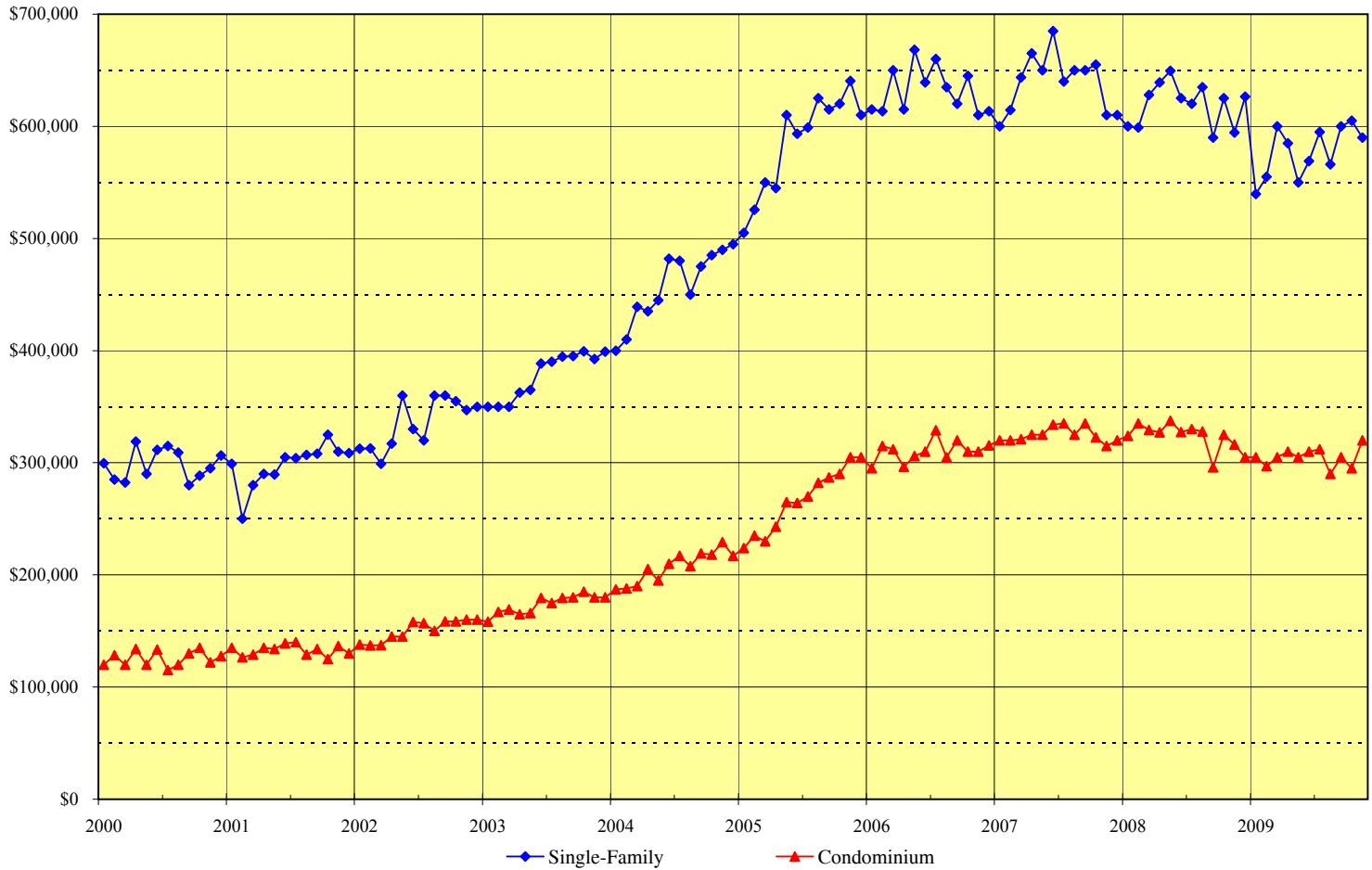
This chart is designed to more clearly show the general direction of the residential resales market on Oahu. It eliminates seasonal patterns that make monthly data difficult to read and interpret. Each point on this chart represents the total sales for the twelve months that end with the marked month. For example, the data points shown for December 2008 denote the total sales activity for the period January through December 2008. Similarly, the data points presented for June 2008 are the total sales for the 12-month period July 2008 through June 2009.

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 2009 are higher than those achieved in June 2008, the data points added to the chart for June 2009 will be higher than the May 2009 points.

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

MEDIAN SALES PRICES OF RESIDENTIAL PROPERTIES

OAHU, HAWAII: 2000 - 2009, Monthly



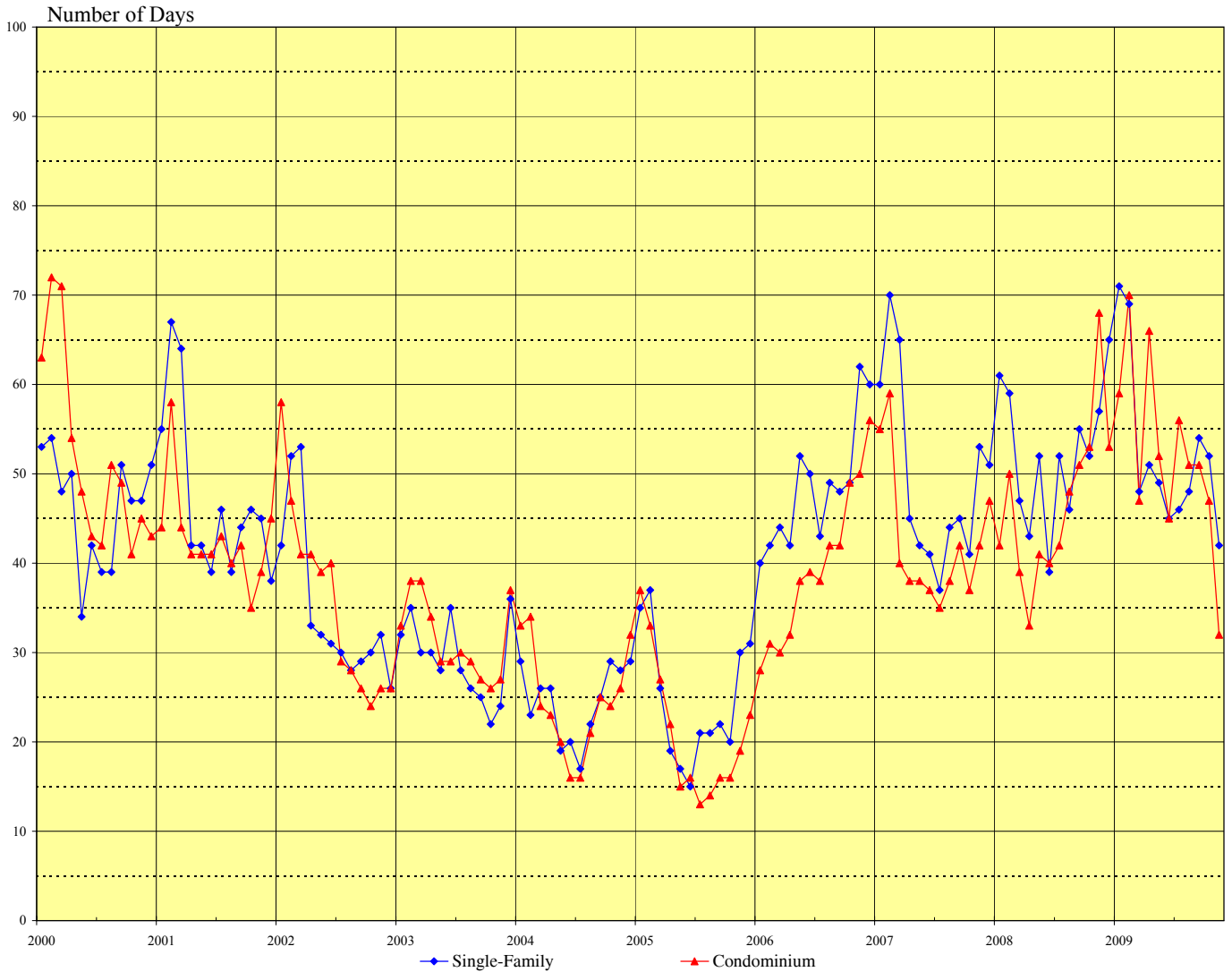
	2005		2006		2007		2008		2009	
Month	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	\$505,000	\$224,000	\$615,000	\$295,000	\$600,000	\$320,000	\$600,000	\$324,000	\$539,500	\$305,000
Feb	\$525,500	\$235,000	\$613,500	\$315,000	\$614,500	\$320,000	\$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	\$550,000	\$305,000
Jun	\$593,300	\$264,000	\$639,000	\$310,000	\$685,000	\$334,000	\$625,000	\$327,500	\$569,000	\$310,000
Jul	\$599,000	\$270,000	\$660,000	\$329,000	\$640,000	\$335,000	\$620,000	\$329,900	\$595,000	\$312,000
Aug	\$625,000	\$282,000	\$635,000	\$305,000	\$650,000	\$325,000	\$635,000	\$328,000	\$566,000	\$290,000
Sep	\$615,000	\$287,000	\$620,000	\$320,000	\$650,000	\$335,000	\$590,000	\$296,000	\$600,000	\$305,000
Oct	\$620,000	\$290,000	\$645,000	\$310,000	\$655,000	\$322,500	\$625,000	\$325,000	\$605,000	\$295,000
Nov	\$640,500	\$305,000	\$610,000	\$310,000	\$610,000	\$315,000	\$594,500	\$316,200	\$590,000	\$320,000
Dec	\$610,000	\$305,000	\$613,500	\$315,500	\$610,000	\$320,000	\$626,500	\$305,000		

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

MEDIAN NUMBER OF DAYS ON THE MARKET

Days between Listing Date and Contract Date

OAHU, HAWAII: 2000 - 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	49	52
Jun	20	16	15	16	50	39	41	37	39	40	45	45
Jul	17	16	21	13	43	38	37	35	52	42	46	56
Aug	22	21	21	14	49	42	44	38	46	48	48	51
Sep	25	25	22	16	48	42	45	42	55	51	54	51
Oct	29	24	20	16	49	49	41	37	52	53	52	47
Nov	28	26	30	19	62	50	53	42	57	68	42	32
Dec	29	32	31	23	60	56	51	47	65	53		

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Monthly and Y-T-D Resales Activity by Neighborhood Groups Comparisons Between November 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	18	\$ 612,500	11	\$ 549,000	63.6%	11.6%	115	\$ 585,000	120	\$ 605,000	-4.2%	-3.3%	
Honolulu	7	\$ 670,000	10	\$ 747,000	-30.0%	-10.3%	123	\$ 730,000	163	\$ 830,000	-24.5%	-12.0%	
Kapahulu-Diamond Head	20	\$ 705,000	9	\$ 835,000	122.2%	-15.6%	143	\$ 710,000	152	\$ 787,500	-5.9%	-9.8%	
Waialae-Kahala	10	\$ 1,274,500	3	\$ 1,575,000	233.3%	-19.1%	84	\$ 1,227,500	93	\$ 1,450,000	-9.7%	-15.3%	
Aina Haina-Kuliouou	3	\$ 680,000	4	\$ 1,262,500	-25.0%	-46.1%	45	\$ 880,000	61	\$ 915,000	-26.2%	-3.8%	
Hawaii Kai	12	\$ 850,000	10	\$ 735,000	20.0%	15.6%	164	\$ 795,000	148	\$ 835,000	10.8%	-4.8%	
Kailua-Waimanalo	22	\$ 759,498	19	\$ 685,000	15.8%	10.9%	187	\$ 745,000	231	\$ 775,000	-19.0%	-3.9%	
Kaneohe	17	\$ 628,000	14	\$ 630,000	21.4%	-0.3%	154	\$ 639,500	140	\$ 685,000	10.0%	-6.6%	
Windward Coast	4	\$ 662,000	4	\$ 905,000	0.0%	-26.9%	64	\$ 600,000	59	\$ 640,000	8.5%	-6.3%	
North Shore	10	\$ 804,225	3	\$ 1,350,000	233.3%	-40.4%	49	\$ 700,000	63	\$ 800,000	-22.2%	-12.5%	
Wahiawa	6	\$ 402,500	6	\$ 498,500	0.0%	-19.3%	40	\$ 388,000	53	\$ 420,000	-24.5%	-7.6%	
Mililani	17	\$ 635,000	8	\$ 534,000	112.5%	18.9%	150	\$ 592,500	232	\$ 593,800	-35.3%	-0.2%	
Makaha-Nanakuli	12	\$ 277,000	9	\$ 345,000	33.3%	-19.7%	123	\$ 278,000	161	\$ 380,000	-23.6%	-26.8%	
Ewa Plain-Kapolei	38	\$ 461,750	34	\$ 442,000	11.8%	4.5%	384	\$ 440,000	453	\$ 469,000	-15.2%	-6.2%	
Makakilo	9	\$ 463,500	4	\$ 494,500	125.0%	-6.3%	101	\$ 480,000	78	\$ 562,000	29.5%	-14.6%	
Waipahu	29	\$ 540,000	11	\$ 550,000	163.6%	-1.8%	232	\$ 509,500	180	\$ 550,000	28.9%	-7.4%	
Pearl City-Aiea	15	\$ 550,000	11	\$ 600,000	36.4%	-8.3%	160	\$ 560,000	160	\$ 629,000	0.0%	-11.0%	
OVERALL OAHU	249	\$ 590,000	170	\$ 594,500	46.5%	-0.8%	2,318	\$ 580,000	2,547	\$ 623,500	-9.0%	-7.0%	

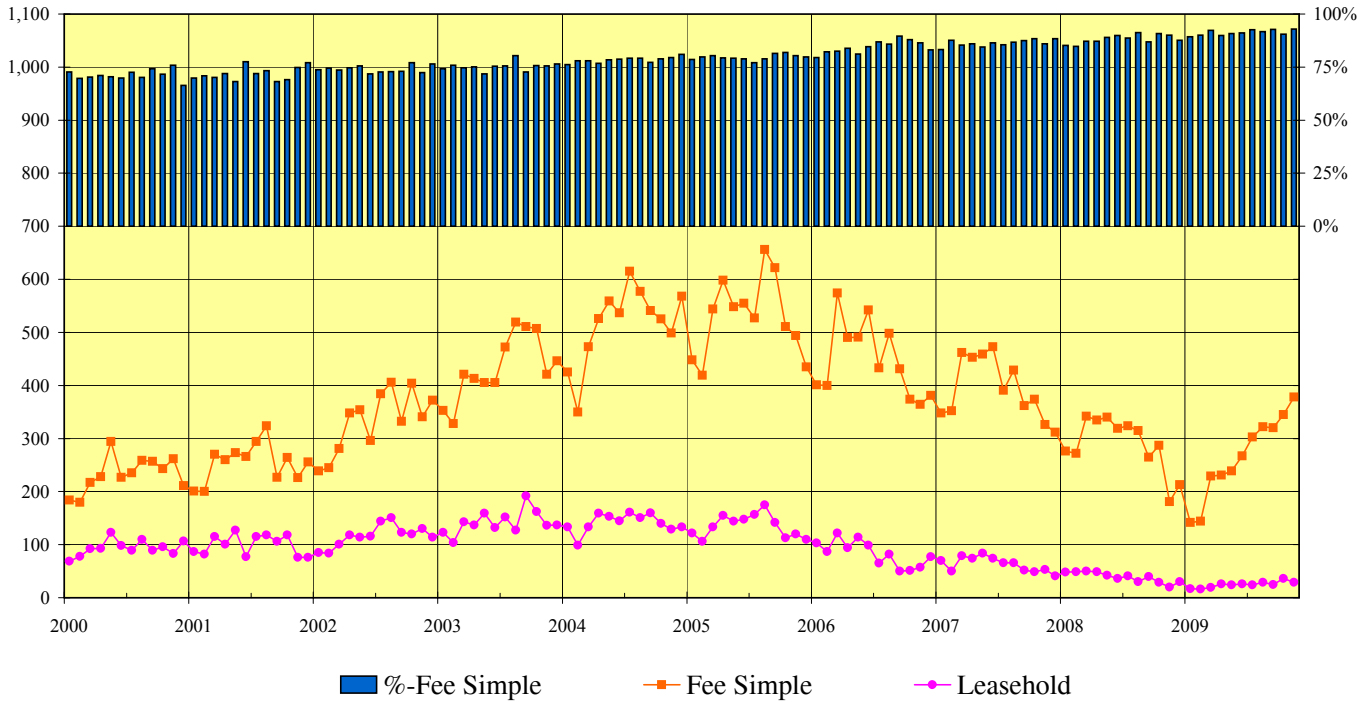
CONDOMINIUMS													
Neighborhood Group	2009		2008		Month-to-Month		2009		2008		Year-to-Year		
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes		
	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	
Moanalua-Salt Lake	19	\$ 270,000	11	\$ 316,200	72.7%	-14.6%	129	\$ 275,000	173	\$ 285,000	-25.4%	-3.5%	
Kalihi-Palama	13	\$ 399,000	6	\$ 378,500	116.7%	5.4%	77	\$ 303,000	76	\$ 312,500	1.3%	-3.0%	
Downtown-Nuuanu	27	\$ 335,000	17	\$ 450,000	58.8%	-25.6%	204	\$ 338,500	311	\$ 420,000	-34.4%	-19.4%	
Ala Moana-Kakaako	38	\$ 421,000	15	\$ 330,000	153.3%	27.6%	302	\$ 400,000	301	\$ 465,000	0.3%	-14.0%	
Waikiki	59	\$ 285,000	32	\$ 275,500	84.4%	3.4%	514	\$ 280,000	707	\$ 286,000	-27.3%	-2.1%	
Makiki-Moilili	68	\$ 320,000	23	\$ 310,000	195.7%	3.2%	419	\$ 305,000	447	\$ 320,000	-6.3%	-4.7%	
Kapahulu-Kuliouou	11	\$ 440,000	3	\$ 470,000	266.7%	-6.4%	89	\$ 395,000	108	\$ 438,000	-17.6%	-9.8%	
Hawaii Kai	18	\$ 521,000	11	\$ 545,000	63.6%	-4.4%	166	\$ 495,000	182	\$ 540,000	-8.8%	-8.3%	
Kailua-Waimanalo	6	\$ 507,500	4	\$ 468,700	50.0%	8.3%	60	\$ 380,000	77	\$ 415,000	-22.1%	-8.4%	
Kaneohe	11	\$ 390,000	10	\$ 384,000	10.0%	1.6%	123	\$ 375,000	133	\$ 405,000	-7.5%	-7.4%	
Windward Coast	1	\$ 245,000	2	\$ 181,500	-50.0%	35.0%	5	\$ 238,000	5	\$ 222,500	0.0%	7.0%	
North Shore	3	\$ 251,500	3	\$ 250,000	0.0%	0.6%	20	\$ 255,000	31	\$ 392,000	-35.5%	-34.9%	
Wahiawa	3	\$ 147,000	2	\$ 155,500	50.0%	-5.5%	15	\$ 140,000	24	\$ 181,000	-37.5%	-22.7%	
Mililani	26	\$ 284,000	11	\$ 260,000	136.4%	9.2%	206	\$ 294,000	265	\$ 311,000	-22.3%	-5.5%	
Makaha-Nanakuli	7	\$ 115,000	9	\$ 154,000	-22.2%	-25.3%	71	\$ 119,950	69	\$ 154,000	2.9%	-22.1%	
Ewa Plain-Kapolei	30	\$ 280,000	11	\$ 295,000	172.7%	-5.1%	189	\$ 260,000	213	\$ 305,000	-11.3%	-14.8%	
Makakilo	9	\$ 248,000	7	\$ 265,000	28.6%	-6.4%	73	\$ 240,000	78	\$ 299,000	-6.4%	-19.7%	
Waipahu	26	\$ 290,000	8	\$ 232,500	225.0%	24.7%	213	\$ 275,000	191	\$ 280,000	11.5%	-1.8%	
Pearl City-Aiea	32	\$ 252,500	16	\$ 315,000	100.0%	-19.8%	243	\$ 275,000	299	\$ 300,000	-18.7%	-8.3%	
OVERALL OAHU	407	\$ 320,000	201	\$ 316,200	102.5%	1.2%	3,118	\$ 302,750	3,690	\$ 325,000	-15.5%	-6.8%	

NOTE: YTD statistics are a monthly "snapshot" of the MLS data from Jan. 1 to the end of the currently reported month. 9/09

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

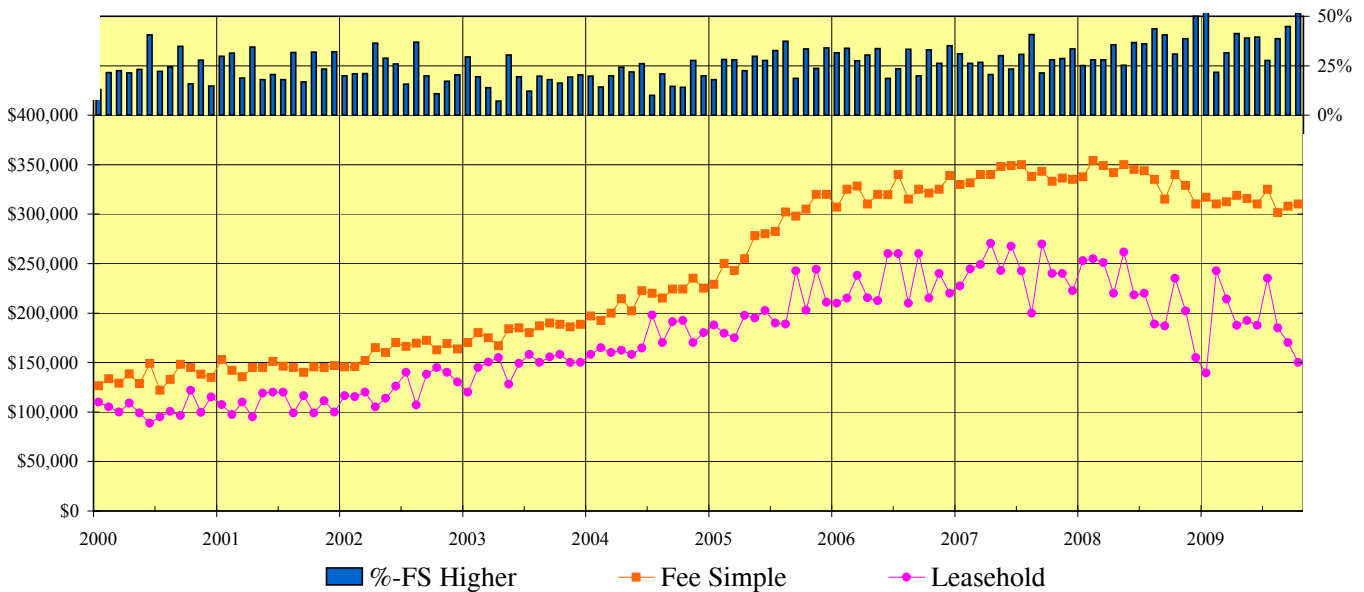
CONDOMINIUM SALES VOLUME

LEASEHOLD vs FEE SIMPLE, OAHU: 2000 - 2009, Monthly



CONDOMINIUM MEDIAN SALES PRICES

LEASEHOLD vs FEE SIMPLE, OAHU: 2000 - 2009, Monthly



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Statistical Summary of CONDOMINIUM RESALES

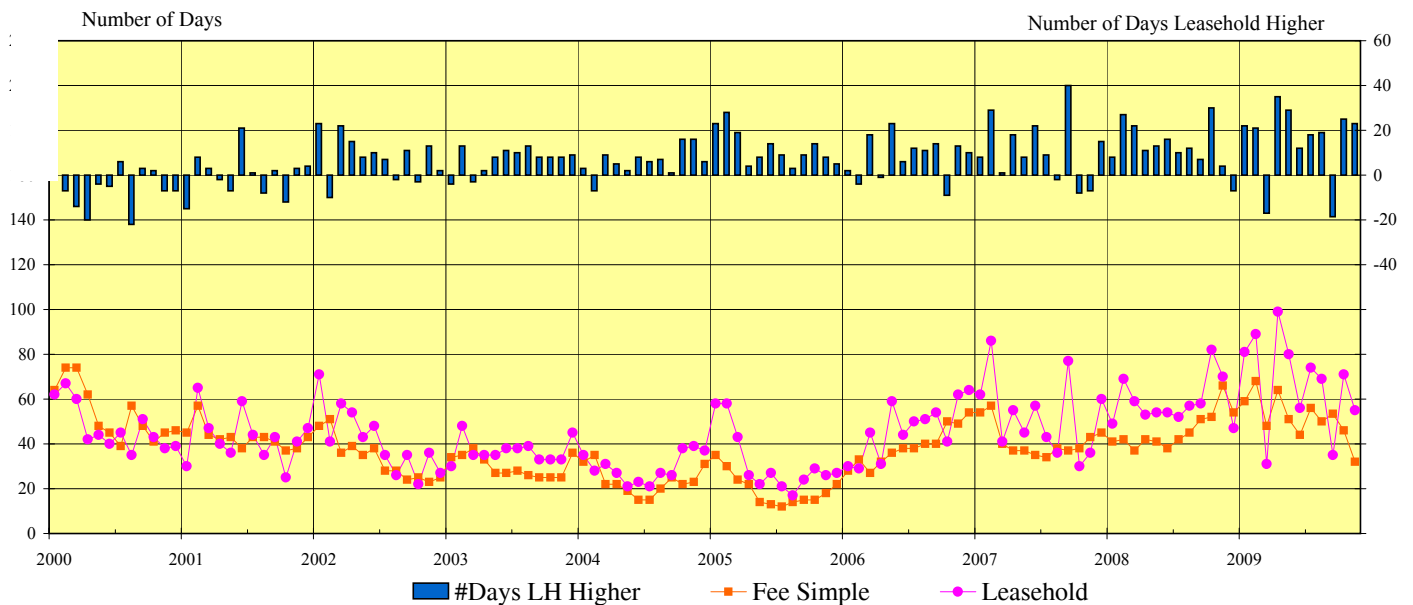
YEAR-TO-DATE Through November 30, 2009

	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	2,848	3,256	-408	-12.5%	\$312,500	\$340,000	-8.1%	\$358,882	\$402,902	-10.9%
Metro Oahu	1,450	1,655	-205	-12.4%	\$320,000	\$350,000	-8.6%	\$383,427	\$428,769	-10.6%
East Oahu	228	261	-33	-12.6%	\$480,000	\$525,000	-8.6%	\$543,417	\$628,911	-13.6%
Windward Oahu	178	202	-24	-11.9%	\$380,000	\$415,000	-8.4%	\$390,938	\$434,225	-10.0%
North Shore	11	24	-13	-54.2%	\$255,000	\$415,000	-38.6%	\$304,991	\$505,463	-39.7%
Leeward Oahu	981	1,114	-133	-11.9%	\$269,000	\$295,000	-8.8%	\$274,502	\$303,631	-9.6%
LEASEHOLD CONDOMINIUMS										
OVERALL OAHU	270	434	-164	-37.8%	\$185,000	\$235,000	-21.3%	\$205,556	\$259,350	-20.7%
Metro Oahu	195	360	-165	-45.8%	\$185,000	\$225,000	-17.8%	\$210,977	\$243,056	-13.2%
East Oahu	27	29	-2	-6.9%	\$150,000	\$365,000	-58.9%	\$182,599	\$463,382	-60.6%
Windward Oahu	10	13	-3	-23.1%	\$240,000	\$265,000	-9.4%	\$241,600	\$262,500	-8.0%
North Shore	9	7	2	28.6%	\$255,000	\$327,500	-22.1%	\$278,500	\$344,637	-19.2%
Leeward Oahu	29	25	4	16.0%	\$150,000	\$190,000	-21.1%	\$155,410	\$231,778	-32.9%

CONDOMINIUM DAYS ON MARKET

between Listing Date and Contract Date

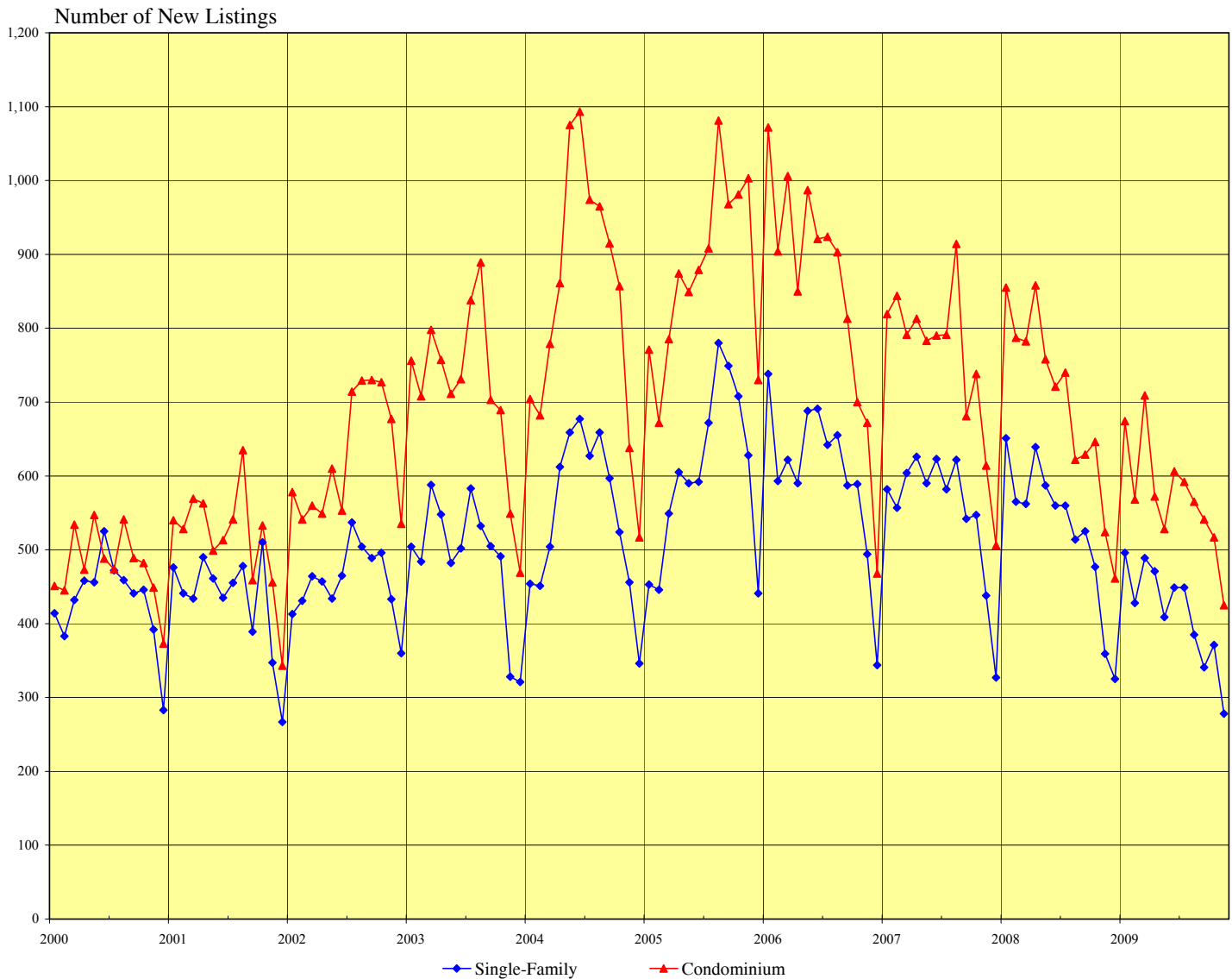
LEASEHOLD vs FEE SIMPLE, OAHU: 2000 - 2009, Monthly



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

NUMBER OF NEW RESIDENTIAL LISTINGS

OAHU, HAWAII: 2000 - 2009, Monthly

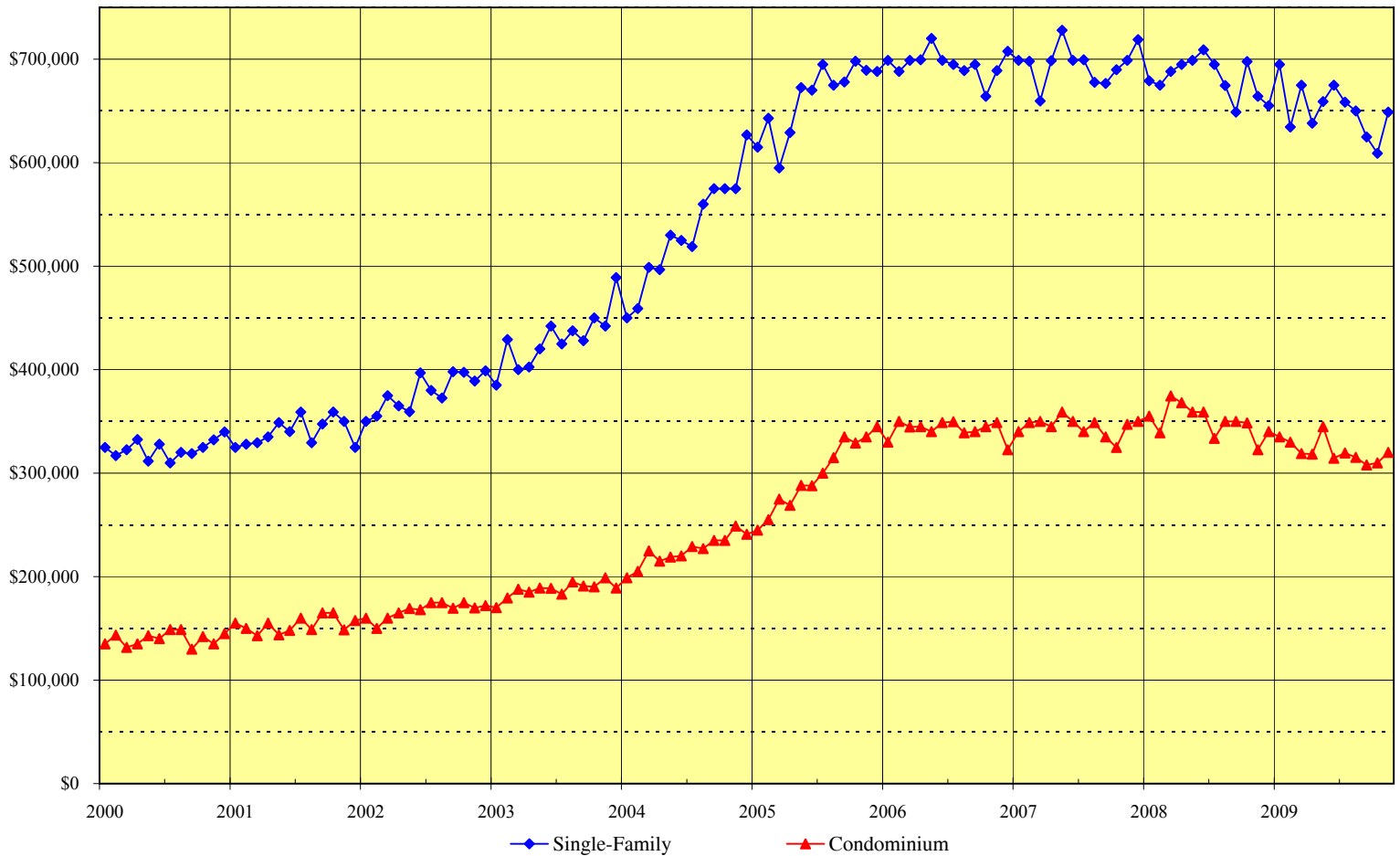


Month	2004		2005		2006		2007		2008		2009	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	454	704	453	771	738	1,072	582	819	651	855	496	674
Feb	451	682	446	672	593	904	557	844	565	787	428	568
Mar	504	779	549	785	622	1,006	604	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	409	528
Jun	677	1,093	592	879	691	921	623	790	560	721	449	606
Jul	627	974	672	908	642	924	582	791	560	740	449	592
Aug	659	965	780	1,081	655	903	622	914	514	622	385	565
Sep	597	915	749	968	587	813	542	681	525	629	341	541
Oct	524	857	708	981	589	700	547	738	477	646	371	517
Nov	456	638	628	1,003	494	672	438	614	359	524	278	425
Dec	346	517	441	730	344	468	327	506	325	461		

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

MEDIAN LIST PRICES OF NEW RESIDENTIAL LISTINGS

OAHU, HAWAII: 2000 - 2009, Monthly



	2005		2006		2007		2008		2009	
Month	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	\$659,000	\$345,000
Jun	\$670,000	\$287,800	\$699,000	\$349,000	\$699,000	\$350,000	\$709,000	\$359,000	\$675,000	\$314,500
Jul	\$695,000	\$300,000	\$695,000	\$349,700	\$699,500	\$340,000	\$695,000	\$333,500	\$658,500	\$319,500
Aug	\$675,000	\$314,900	\$689,000	\$339,000	\$677,700	\$349,000	\$674,500	\$350,000	\$649,900	\$315,300
Sep	\$678,000	\$335,000	\$695,000	\$340,000	\$676,500	\$335,000	\$649,000	\$350,000	\$625,000	\$308,000
Oct	\$698,000	\$329,000	\$664,000	\$345,000	\$689,900	\$325,000	\$697,800	\$348,500	\$609,000	\$310,000
Nov	\$689,300	\$335,000	\$689,000	\$349,000	\$699,000	\$347,300	\$664,000	\$322,500	\$649,000	\$320,000
Dec	\$688,000	\$345,000	\$707,500	\$322,500	\$719,000	\$350,000	\$655,000	\$340,000		

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

New Listing Activity by Neighborhood Groups

Comparisons Between November 2009 and 2008

SINGLE-FAMILY HOMES

Neighborhood Group	Current Month		Same Month Last Year		Changes Since Last Year	
	Number	Median	Number	Median	Number	Median
		List Price		List Price		List Price
Moanalua-Kalihi	24	\$ 624,000	22	\$527,500	9.1%	18.3%
Honolulu	7	\$ 899,000	19	\$759,000	-63.2%	18.4%
Kapahulu-Diamond Head	13	\$ 679,000	23	\$889,000	-43.5%	-23.6%
Waialae-Kahala	9	\$ 1,695,000	15	\$1,450,000	-40.0%	16.9%
Aina Haina-Kuliouou	8	\$ 1,566,500	12	\$2,497,500	-33.3%	-37.3%
Hawaii Kai	10	\$ 1,272,500	25	\$925,000	-60.0%	37.6%
Kailua-Waimanalo	31	\$ 895,000	24	\$889,500	29.2%	0.6%
Kaneohe	15	\$ 699,000	22	\$681,300	-31.8%	2.6%
Windward Coast	10	\$ 769,000	20	\$654,500	-50.0%	17.5%
North Shore	14	\$ 822,000	15	\$880,000	-6.7%	-6.6%
Wahiawa	7	\$ 409,000	6	\$637,500	16.7%	-35.8%
Mililani	14	\$ 677,000	16	\$681,500	-12.5%	-0.7%
Makaha-Nanakuli	24	\$ 349,500	31	\$375,000	-22.6%	-6.8%
Ewa Plain	37	\$ 445,000	55	\$450,000	-32.7%	-1.1%
Makakilo	9	\$ 689,000	12	\$552,500	-25.0%	24.7%
Waipahu	28	\$ 565,000	23	\$575,000	21.7%	-1.7%
Pearl City-Aiea	18	\$ 707,000	19	\$635,000	-5.3%	11.3%
OVERALL OAHU	278	\$649,000	359	\$664,000	-22.6%	-2.3%

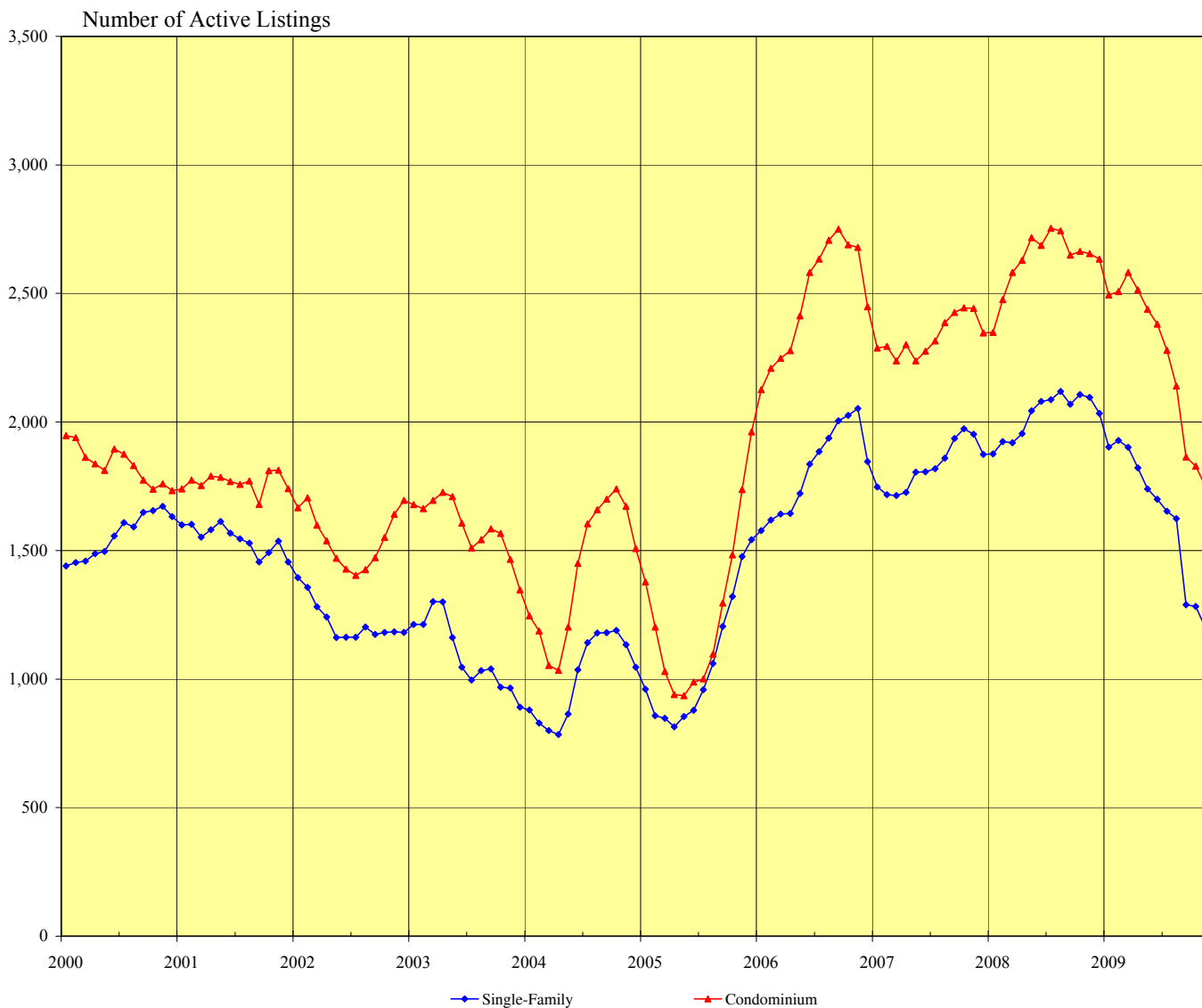
CONDOMINIUMS

Neighborhood Group	Current Month		Same Month Last Year		Changes Since Last Year	
	Number	Median	Number	Median	Number	Median
		List Price		List Price		List Price
Moanalua-Salt Lake	19	\$ 265,000	22	\$350,700	-13.6%	-24.4%
Kalihi-Palama	2	\$ 414,750	9	\$390,000	-77.8%	6.3%
Downtown-Nuuanu	33	\$ 285,000	33	\$550,000	0.0%	-48.2%
Ala Moana-Kakaako	36	\$ 462,500	45	\$599,000	-20.0%	-22.8%
Waikiki	92	\$ 315,000	111	\$325,000	-17.1%	-3.1%
Makiki-Moilili	65	\$ 329,000	57	\$310,000	14.0%	6.1%
Kapahulu-Kuliouou	20	\$ 507,000	11	\$575,000	81.8%	-11.8%
Hawaii Kai	15	\$ 497,000	22	\$652,500	-31.8%	-23.8%
Kailua-Waimanalo	11	\$ 525,000	10	\$442,500	10.0%	18.6%
Kaneohe	6	\$ 461,500	22	\$464,000	-72.7%	-0.5%
Windward Coast	3	\$ 235,000	1	\$299,000	200.0%	-21.4%
North Shore	9	\$ 284,000	9	\$309,000	0.0%	-8.1%
Wahiawa	4	\$ 235,000	8	\$155,000	-50.0%	51.6%
Mililani	15	\$ 220,000	30	\$285,000	-50.0%	-22.8%
Makaha-Nanakuli	15	\$ 109,000	38	\$198,000	-60.5%	-44.9%
Ewa Plain	25	\$ 269,000	26	\$317,500	-3.8%	-15.3%
Makakilo	12	\$ 265,000	15	\$259,900	-20.0%	2.0%
Waipahu	18	\$ 260,000	17	\$315,000	5.9%	-17.5%
Pearl City-Aiea	25	\$ 315,000	38	\$282,000	-34.2%	11.7%
OVERALL OAHU	425	\$320,000	524	\$322,500	-18.9%	-0.8%

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

INVENTORY OF ACTIVE RESIDENTIAL LISTINGS

OAHU, HAWAII: 2000 - 2009, Monthly

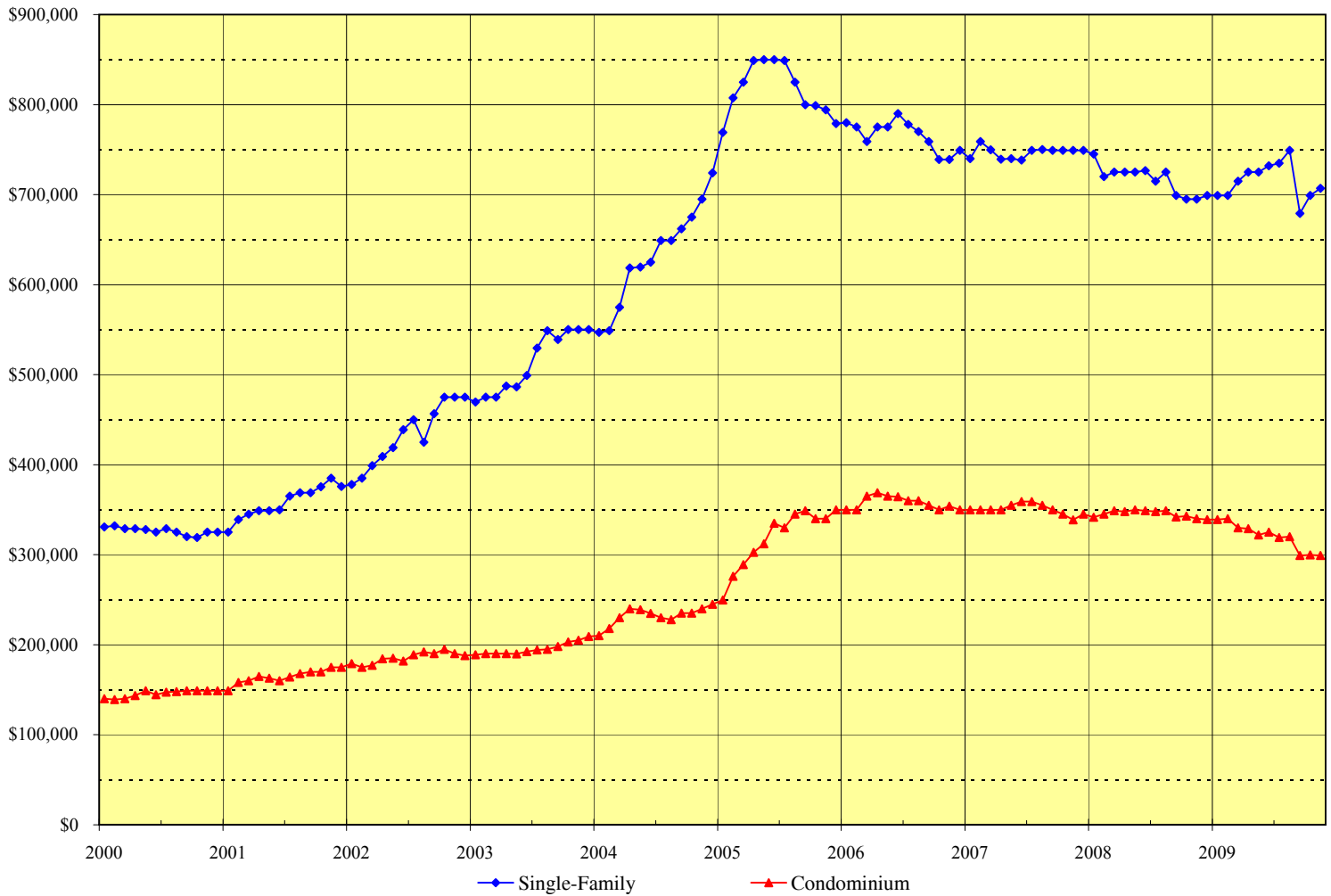


Month	2004		2005		2006		2007		2008		2009	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	880	1,246	961	1,378	1,578	2,125	1,747	2,288	1,876	2,349	1,903	2,494
Feb	829	1,187	858	1,202	1,619	2,209	1,717	2,294	1,924	2,476	1,928	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	1,739	2,438
Jun	1,036	1,450	879	988	1,836	2,582	1,806	2,275	2,080	2,687	1,700	2,381
Jul	1,141	1,604	958	1,001	1,885	2,634	1,818	2,315	2,087	2,753	1,653	2,279
Aug	1,179	1,658	1,060	1,097	1,937	2,707	1,859	2,386	2,119	2,743	1,624	2,140
Sep	1,180	1,699	1,205	1,296	2,005	2,750	1,936	2,426	2,069	2,649	1,289	1,864
Oct	1,189	1,739	1,321	1,483	2,026	2,689	1,973	2,444	2,107	2,663	1,282	1,828
Nov	1,134	1,672	1,477	1,737	2,052	2,679	1,952	2,442	2,096	2,655	1,199	1,749
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®, compiled from MLS data.

MEDIAN LIST PRICES OF THE ACTIVE INVENTORY

OAHU, HAWAII: 2000 - 2009, Monthly



	2005		2006		2007		2008		2009	
Month	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	\$725,000	\$322,000
Jun	\$850,000	\$335,000	\$790,000	\$364,300	\$738,500	\$359,000	\$726,500	\$349,000	\$732,000	\$325,000
Jul	\$849,000	\$330,000	\$778,000	\$360,000	\$749,000	\$359,000	\$715,000	\$348,000	\$735,000	\$319,000
Aug	\$825,000	\$345,000	\$770,000	\$359,900	\$750,000	\$355,000	\$725,000	\$349,000	\$749,000	\$320,000
Sep	\$800,000	\$349,000	\$759,000	\$355,000	\$749,000	\$349,900	\$699,000	\$342,000	\$679,000	\$299,000
Oct	\$799,000	\$340,000	\$739,000	\$350,000	\$749,000	\$345,000	\$695,000	\$343,000	\$699,000	\$299,900
Nov	\$794,000	\$340,000	\$739,000	\$354,000	\$749,000	\$338,900	\$695,000	\$340,000	\$707,000	\$299,000
Dec	\$779,000	\$350,000	\$749,000	\$350,000	\$749,000	\$345,000	\$699,000	\$339,000		

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Availability of Housing on Oahu

Comparisons Between November 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	75	\$ 599,000	72	\$ 598,500	4.2%	0.1%	102	\$650,000	-26.5%	-7.8%
Honolulu	76	\$ 987,000	85	\$ 963,000	-10.6%	2.5%	113	\$890,000	-32.7%	10.9%
Kapahulu-Diamond Head	68	\$ 1,092,500	84	\$ 996,500	-19.0%	9.6%	116	\$998,500	-41.4%	9.4%
Waialae-Kahala	51	\$ 2,435,000	54	\$ 2,175,000	-5.6%	12.0%	94	\$1,995,000	-45.7%	22.1%
Aina Haina-Kuliouou	33	\$ 2,488,000	35	\$ 2,488,000	-5.7%	0.0%	70	\$1,885,000	-52.9%	32.0%
Hawaii Kai	61	\$ 1,395,000	73	\$ 1,370,000	-16.4%	1.8%	140	\$1,099,900	-56.4%	26.8%
Kailua-Waimanalo	104	\$ 1,295,000	100	\$ 1,049,500	4.0%	23.4%	160	\$1,075,800	-35.0%	20.4%
Kaneohe	79	\$ 730,000	80	\$ 757,500	-1.3%	-3.6%	103	\$687,500	-23.3%	6.2%
Windward Coast	77	\$ 798,200	92	\$ 786,600	-16.3%	1.5%	93	\$785,000	-17.2%	1.7%
North Shore	88	\$ 965,000	85	\$ 990,000	3.5%	-2.5%	134	\$1,137,000	-34.3%	-15.1%
Wahiawa	29	\$ 499,000	34	\$ 499,000	-14.7%	0.0%	36	\$563,000	-19.4%	-11.4%
Mililani	31	\$ 642,000	39	\$ 620,000	-20.5%	3.5%	91	\$650,000	-65.9%	-1.2%
Makaha-Nanakuli	107	\$ 385,000	111	\$ 355,000	-3.6%	8.5%	198	\$377,000	-46.0%	2.1%
Ewa Plain	130	\$ 469,000	150	\$ 474,000	-13.3%	-1.1%	328	\$511,000	-60.4%	-8.2%
Makakilo	45	\$ 535,000	49	\$ 535,000	-8.2%	0.0%	73	\$649,000	-38.4%	-17.6%
Waipahu	88	\$ 550,000	80	\$ 550,000	10.0%	0.0%	144	\$562,500	-38.9%	-2.2%
Pearl City-Aiea	57	\$ 699,000	59	\$ 650,000	-3.4%	7.5%	101	\$625,000	-43.6%	11.8%
OVERALL OAHU	1,199	\$707,000	1,282	\$699,000	-6.5%	1.1%	2,096	\$695,000	-42.8%	1.7%

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	55	\$ 252,022	49	\$ 259,000	12.2%	-2.7%	62	\$299,000	-11.3%	-15.7%
Kalihi-Palama	22	\$ 422,000	28	\$ 359,000	-21.4%	17.5%	43	\$411,000	-48.8%	2.7%
Downtown-Nuuanu	112	\$ 442,000	129	\$ 435,000	-13.2%	1.6%	185	\$529,000	-39.5%	-16.4%
Ala Moana-Kakaako	169	\$ 399,000	170	\$ 413,500	-0.6%	-3.5%	315	\$428,000	-46.3%	-6.8%
Waikiki	544	\$ 289,000	572	\$ 286,500	-4.9%	0.9%	675	\$339,900	-19.4%	-15.0%
Makiki-Moiliili	174	\$ 310,000	183	\$ 319,000	-4.9%	-2.8%	251	\$330,000	-30.7%	-6.1%
Kapahulu-Kuliouou	89	\$ 587,000	87	\$ 595,000	2.3%	-1.3%	112	\$493,500	-20.5%	18.9%
Hawaii Kai	30	\$ 632,500	44	\$ 545,000	-31.8%	16.1%	127	\$595,000	-76.4%	6.3%
Kailua-Waimanalo	21	\$ 375,000	16	\$ 437,000	31.3%	-14.2%	34	\$422,000	-38.2%	-11.1%
Kaneohe	43	\$ 374,999	53	\$ 378,100	-18.9%	-0.8%	86	\$377,000	-50.0%	-0.5%
Windward Coast	18	\$ 265,000	16	\$ 269,950	12.5%	-1.8%	22	\$308,400	-18.2%	-14.1%
North Shore	45	\$ 519,000	46	\$ 507,000	-2.2%	2.4%	53	\$394,900	-15.1%	31.4%
Wahiawa	14	\$ 168,500	13	\$ 155,000	7.7%	8.7%	24	\$184,000	-41.7%	-8.4%
Mililani	51	\$ 255,000	58	\$ 259,475	-12.1%	-1.7%	114	\$299,000	-55.3%	-14.7%
Makaha-Nanakuli	81	\$ 128,800	88	\$ 135,450	-8.0%	-4.9%	134	\$179,900	-39.6%	-28.4%
Ewa Plain	88	\$ 297,000	88	\$ 308,450	0.0%	-3.7%	167	\$329,000	-47.3%	-9.7%
Makakilo	45	\$ 289,000	40	\$ 298,500	12.5%	-3.2%	52	\$297,000	-13.5%	-2.7%
Waipahu	71	\$ 279,000	77	\$ 270,000	-7.8%	3.3%	74	\$275,000	-4.1%	1.5%
Pearl City-Aiea	77	\$ 280,000	71	\$ 280,000	8.5%	0.0%	125	\$295,000	-38.4%	-5.1%
OVERALL OAHU	1,749	\$299,000	1,828	\$299,900	-4.3%	-0.3%	2,655	\$340,000	-34.1%	-12.1%

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Available Condominiums on Oahu by Land Tenure

Comparisons Between November 2009 and 2008

FEE SIMPLE CONDOMINIUMS

Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number	Median	Percent of	Number	Median	Percent of	Number	MLP	Tenure
	Active	List Price	Inventory	Active	List Price	Inventory	Active	MLP	Percent
Moanalua-Salt Lake	45	\$ 262,000	81.8%	59	\$300,000	95.2%	-23.7%	-12.7%	-13.3%
Kalihi-Palama	21	\$ 455,000	95.5%	39	\$429,000	90.7%	-46.2%	6.1%	4.8%
Downtown-Nuuanu	79	\$ 569,000	70.5%	150	\$592,000	81.1%	-47.3%	-3.9%	-10.5%
Ala Moana-Kakaako	153	\$ 425,000	90.5%	295	\$439,000	93.7%	-48.1%	-3.2%	-3.1%
Waikiki	399	\$ 329,000	73.3%	490	\$390,000	72.6%	-18.6%	-15.6%	0.8%
Makiki-Moiliili	129	\$ 317,000	74.1%	202	\$347,000	80.5%	-36.1%	-8.6%	-6.3%
Kapahulu-Kuliouou	60	\$ 891,500	67.4%	64	\$796,300	57.1%	-6.3%	12.0%	10.3%
Hawaii Kai	28	\$ 638,000	93.3%	127	\$595,000	100.0%	-78.0%	7.2%	-6.7%
Kailua-Waimanalo	20	\$ 437,000	95.2%	30	\$429,500	88.2%	-33.3%	1.7%	7.0%
Kaneohe	36	\$ 397,000	83.7%	77	\$399,000	89.5%	-53.2%	-0.5%	-5.8%
Windward Coast	17	\$ 290,000	94.4%	20	\$315,400	90.9%	-15.0%	-8.1%	3.5%
North Shore	32	\$ 715,000	71.1%	38	\$564,000	71.7%	-15.8%	26.8%	-0.6%
Wahiawa	10	\$ 187,500	71.4%	18	\$189,800	75.0%	-44.4%	-1.2%	-3.6%
Mililani	51	\$ 255,000	100.0%	111	\$299,000	97.4%	-54.1%	-14.7%	2.6%
Makaha-Nanakuli	75	\$ 125,000	92.6%	126	\$179,900	94.0%	-40.5%	-30.5%	-1.4%
Ewa Plain	88	\$ 297,000	100.0%	167	\$329,000	100.0%	-47.3%	-9.7%	0.0%
Makakilo	44	\$ 292,000	97.8%	51	\$298,000	98.1%	-13.7%	-2.0%	-0.3%
Waipahu	69	\$ 279,000	97.2%	74	\$275,000	100.0%	-6.8%	1.5%	-2.8%
Pearl City-Aiea	69	\$ 288,800	89.6%	114	\$300,000	91.2%	-39.5%	-3.7%	-1.6%
All FEE SIMPLE	1,425	\$325,000	81.5%	2,252	\$360,000	84.8%	-36.7%	-9.7%	-3.3%

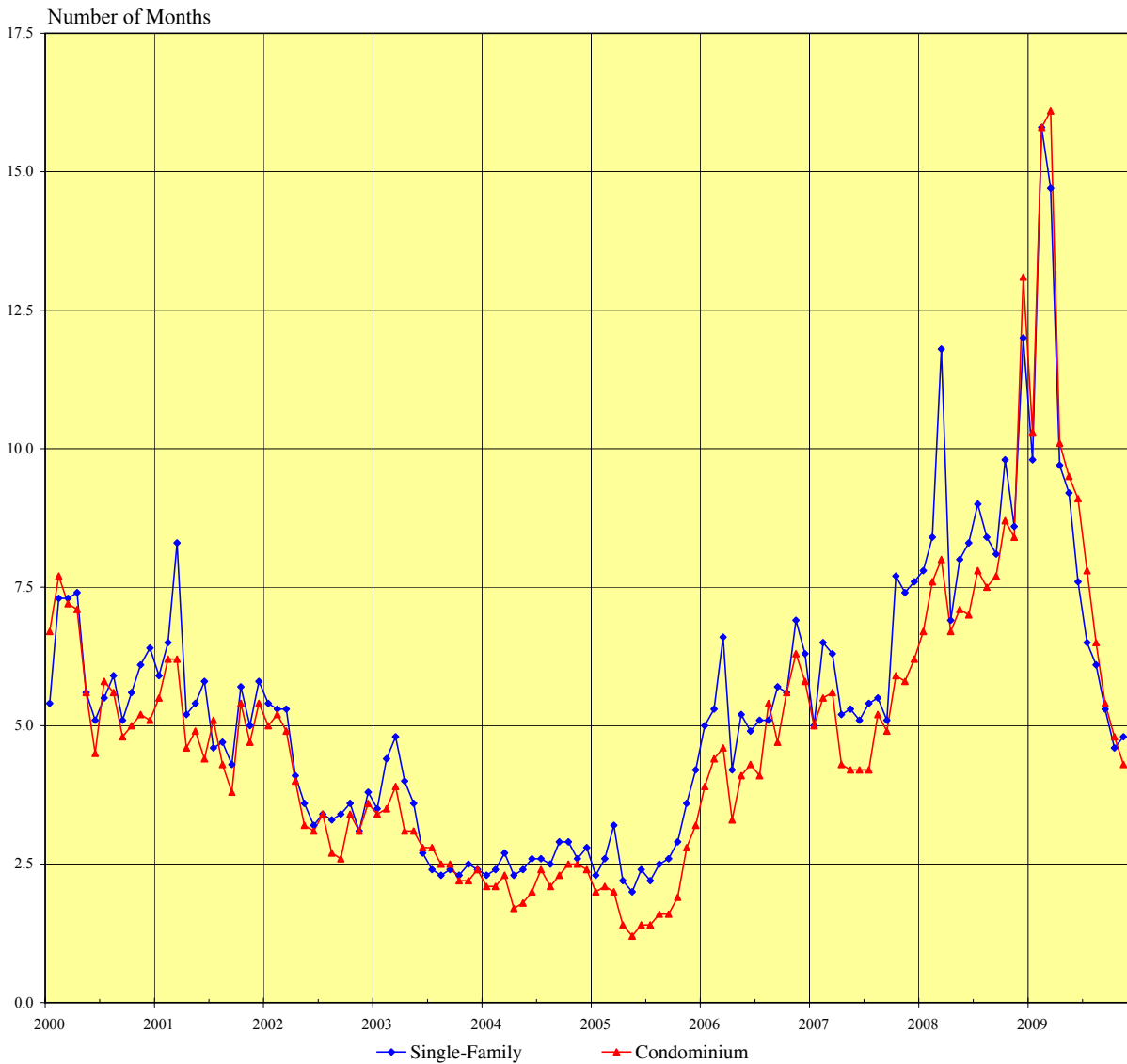
LEASEHOLD CONDOMINIUMS

Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number	Median	Percent of	Number	Median	Percent of	Number	MLP	Tenure
	Active	List Price	Inventory	Active	List Price	Inventory	Active	MLP	Percent
Moanalua-Salt Lake	10	\$ 155,000	18.2%	3	\$137,000	4.8%	233.3%	13.1%	13.3%
Kalihi-Palama	1	\$ 129,000	4.5%	4	\$172,000	9.3%	-75.0%	-25.0%	-4.8%
Downtown-Nuuanu	33	\$ 199,000	29.5%	35	\$239,000	18.9%	-5.7%	-16.7%	10.5%
Ala Moana-Kakaako	16	\$ 284,500	9.5%	20	\$183,500	6.3%	-20.0%	55.0%	3.1%
Waikiki	145	\$ 189,800	26.7%	185	\$228,000	27.4%	-21.6%	-16.8%	-0.8%
Makiki-Moiliili	45	\$ 305,000	25.9%	49	\$275,000	19.5%	-8.2%	10.9%	6.3%
Kapahulu-Kuliouou	29	\$ 277,000	32.6%	48	\$327,500	42.9%	-39.6%	-15.4%	-10.3%
Hawaii Kai	2	\$ 280,000	6.7%	0	\$0	0.0%	N/A	N/A	6.7%
Kailua-Waimanalo	1	\$ 339,000	4.8%	4	\$359,000	11.8%	-75.0%	-5.6%	-7.0%
Kaneohe	7	\$ 229,000	16.3%	9	\$299,000	10.5%	-22.2%	-23.4%	5.8%
Windward Coast	1	\$ 127,000	5.6%	2	\$139,500	9.1%	-50.0%	-9.0%	-3.5%
North Shore	13	\$ 288,000	28.9%	15	\$310,000	28.3%	-13.3%	-7.1%	0.6%
Wahiawa	4	\$ 130,750	28.6%	6	\$167,500	25.0%	-33.3%	-21.9%	3.6%
Mililani	0	\$ -	0.0%	3	\$199,000	2.6%	-100.0%	-100.0%	-2.6%
Makaha-Nanakuli	6	\$ 274,500	7.4%	8	\$247,500	6.0%	-25.0%	10.9%	1.4%
Ewa Plain	0	\$ -	0.0%	0	\$0	0.0%	N/A	N/A	0.0%
Makakilo	1	\$ 249,900	2.2%	1	\$249,900	1.9%	0.0%	0.0%	0.3%
Waipahu	2	\$ 186,750	2.8%	0	\$0	0.0%	N/A	N/A	2.8%
Pearl City-Aiea	8	\$ 199,000	10.4%	11	\$195,000	8.8%	-27.3%	2.1%	1.6%
All LEASEHOLD	324	\$212,500	18.5%	403	\$245,000	15.2%	-19.6%	-13.3%	3.3%

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

MONTHS OF INVENTORY REMAINING

OAHU, HAWAII: 2000 - 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	9.2	9.5
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	7.6	9.1
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	6.5	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	6.1	6.5
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	5.3	5.4
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	4.6	4.8
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	4.8	4.3
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®, compiled from MLS data.

Months of Inventory Remaining by Price Ranges and Areas

Comparisons Between November 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	9	4.5	3	11	3.7	0.8
\$200 - 299	11	37	3.4	6	55	9.2	-5.8
\$300 - 399	20	89	4.5	14	142	10.1	-5.6
\$400 - 499	49	169	3.4	37	270	7.3	-3.9
\$500 - 699	86	291	3.4	101	609	6.0	-2.6
\$700 - 999	59	241	4.1	53	436	8.2	-4.1
More Than \$1,000	22	363	16.5	29	573	19.8	-3.3
Areas							
Metro Oahu	23	151	6.6	16	215	13.4	-6.8
East Oahu	47	213	4.5	54	420	7.8	-3.3
Windward Oahu	43	260	6.0	35	356	10.2	-4.2
North Shore	10	88	8.8	4	134	33.5	-24.7
Leeward Oahu	126	487	3.9	134	971	7.2	-3.3
All Single Family	249	1,199	4.8	243	2,096	8.6	-3.8

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	16	82	5.1	7	48	6.9	-1.8
\$100 - 149	13	139	10.7	7	107	15.3	-4.6
\$150 - 199	37	234	6.3	27	305	11.3	-5.0
\$200 - 249	59	189	3.2	35	293	8.4	-5.2
\$250 - 299	55	249	4.5	59	354	6.0	-1.5
\$300 - 499	174	468	2.7	129	835	6.5	-3.8
More Than \$500	53	388	7.3	52	713	13.7	-6.4
Areas							
Metro Oahu	224	1,076	4.8	164	1,531	9.3	-4.5
East Oahu	29	119	4.1	33	239	7.2	-3.1
Windward Oahu	18	82	4.6	18	142	7.9	-3.3
North Shore	3	45	15.0	1	53	53.0	-38.0
Leeward Oahu	133	427	3.2	100	690	6.9	-3.7
All Condominiums	407	1,749	4.3	316	2,655	8.4	-4.1

NOTE: Table is constructed using the month-end inventory and same month sales.

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.