

MONTHLY STATISTICAL REPORT

RESIDENTIAL RESALE ACTIVITY ON OAHU

February
2010

PRINT DATE:
MARCH 1, 2010

Honolulu Board of REALTORS®
MONTHLY STATISTICAL REPORT

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Honolulu Board of REALTORS®
Multiple Listing Service
Statistical Summary of RESALES
YEAR-TO-DATE Through February 28, 2010

NUMBER OF SALES				MEDIAN SALES PRICES			AVERAGE SALES PRICES			
2010	2009	CHANGES		2010	2009	Percent Change	2010	2009	Percent Change	
		Num	Percent							

SINGLE-FAMILY HOMES

OVERALL OAHU	324	251	73	29.1%	\$590,000	\$550,000	7.3%	\$699,009	\$677,124	3.2%
Metro Oahu	32	29	3	10.3%	\$650,000	\$585,000	11.1%	\$656,797	\$601,929	9.1%
East Oahu	55	46	9	19.6%	\$920,000	\$892,500	3.1%	\$1,006,844	\$1,103,080	-8.7%
Windward Oahu	62	39	23	59.0%	\$657,250	\$650,000	1.1%	\$722,016	\$841,218	-14.2%
North Shore	10	10	0	0.0%	\$796,000	\$567,600	40.2%	\$1,004,050	\$703,125	42.8%
Leeward Oahu	165	127	38	29.9%	\$478,000	\$495,000	-3.4%	\$577,452	\$487,572	18.4%

CONDOMINIUMS

OVERALL OAHU	471	319	152	47.6%	\$298,000	\$330,000	-9.7%	\$348,428	\$346,395	0.6%
Metro Oahu	264	164	100	61.0%	\$295,000	\$295,000	0.0%	\$359,132	\$366,880	-2.1%
East Oahu	40	29	11	37.9%	\$445,000	\$430,000	3.5%	\$555,338	\$418,017	32.9%
Windward Oahu	21	18	3	16.7%	\$310,000	\$407,500	-23.9%	\$386,214	\$423,883	-8.9%
North Shore	1	0	1	N/A	\$145,000	\$0	N/A	\$145,000	\$0	N/A
Leeward Oahu	145	108	37	34.3%	\$265,000	\$284,000	-6.7%	\$267,791	\$283,151	-5.4%

ALL SALES: 795 570 225 39.5%

TOTAL DOLLAR VOLUME OF SALES

SINGLE-FAMILY HOMES

CONDOMINIUMS

		SINGLE-FAMILY HOMES			CONDOMINIUMS		
		2010	2009	Percent Change	2010	2009	Percent Change
TMK Area Designations	OVERALL OAHU:	\$226,478,916	\$169,958,124	33.3%	\$164,109,588	\$110,500,005	48.5%
Zone 1 and 2	Metro Oahu	\$21,017,504	\$17,455,941	20.4%	\$94,810,848	\$60,168,320	57.6%
Zone 3	East Oahu	\$55,376,420	\$50,741,680	9.1%	\$22,213,520	\$12,122,493	83.2%
Zone 4 and 5-1 through 5-5	Windward Oahu	\$44,764,992	\$32,807,502	36.4%	\$8,110,494	\$7,629,894	6.3%
Zone 5-6 through 5-9 and 6	North Shore	\$10,040,500	\$7,031,250	42.8%	\$145,000	\$0	N/A
Zone 7 through 9	Leeward Oahu	\$95,279,580	\$61,921,644	53.9%	\$38,829,695	\$30,580,308	27.0%

TOTAL DOLLAR VOLUME:

\$390,588,504 \$280,458,129 39.3%

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

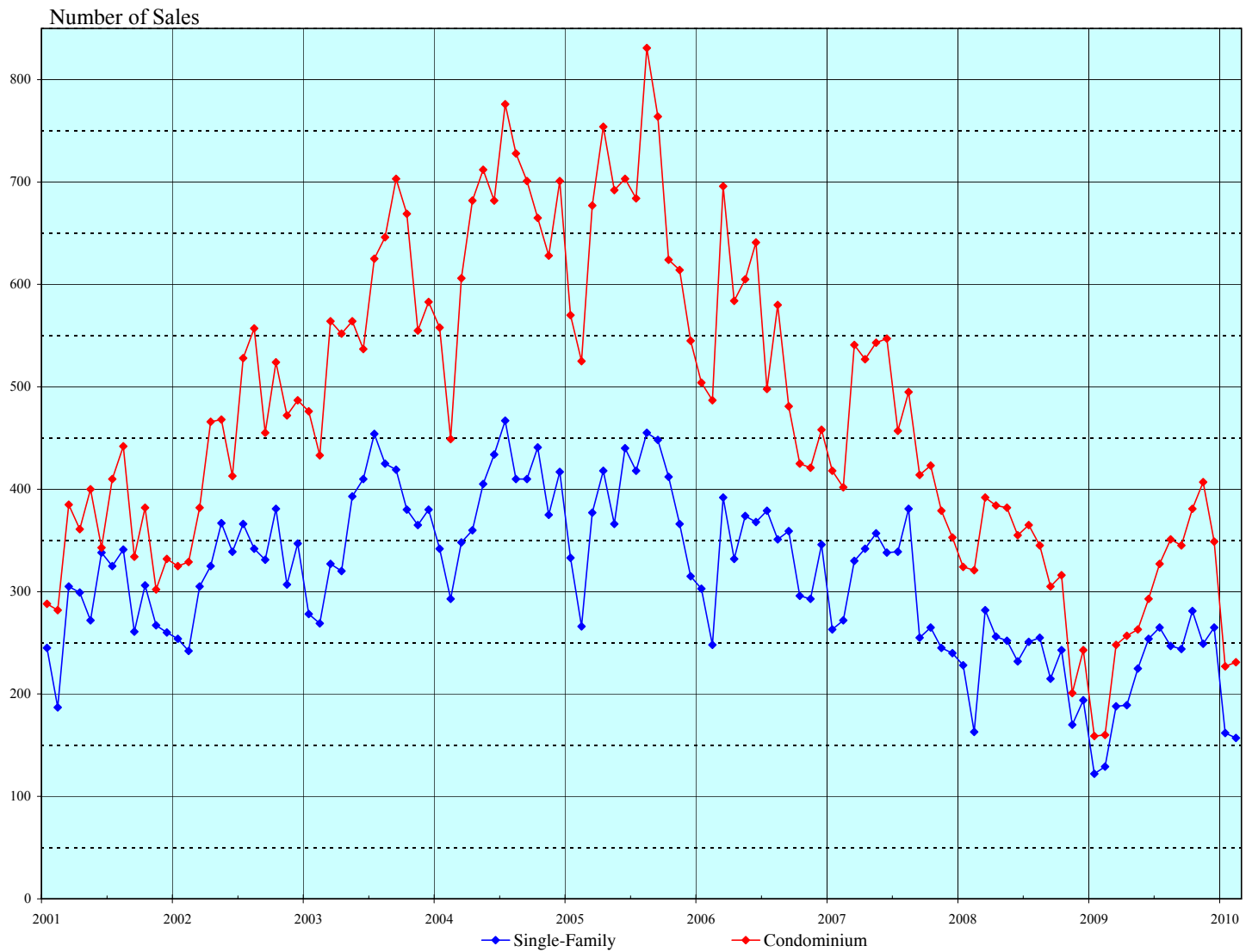
IMPORTANT: All sales information is shown for the month in which properties were reported sold, after closing and recordation. The time delay between the signing of a sales contract and clearing of escrow is nominally between one and three months.

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

NUMBER OF RESIDENTIAL PROPERTY SALES

OAHU, HAWAII: 2001 - 2010, Monthly

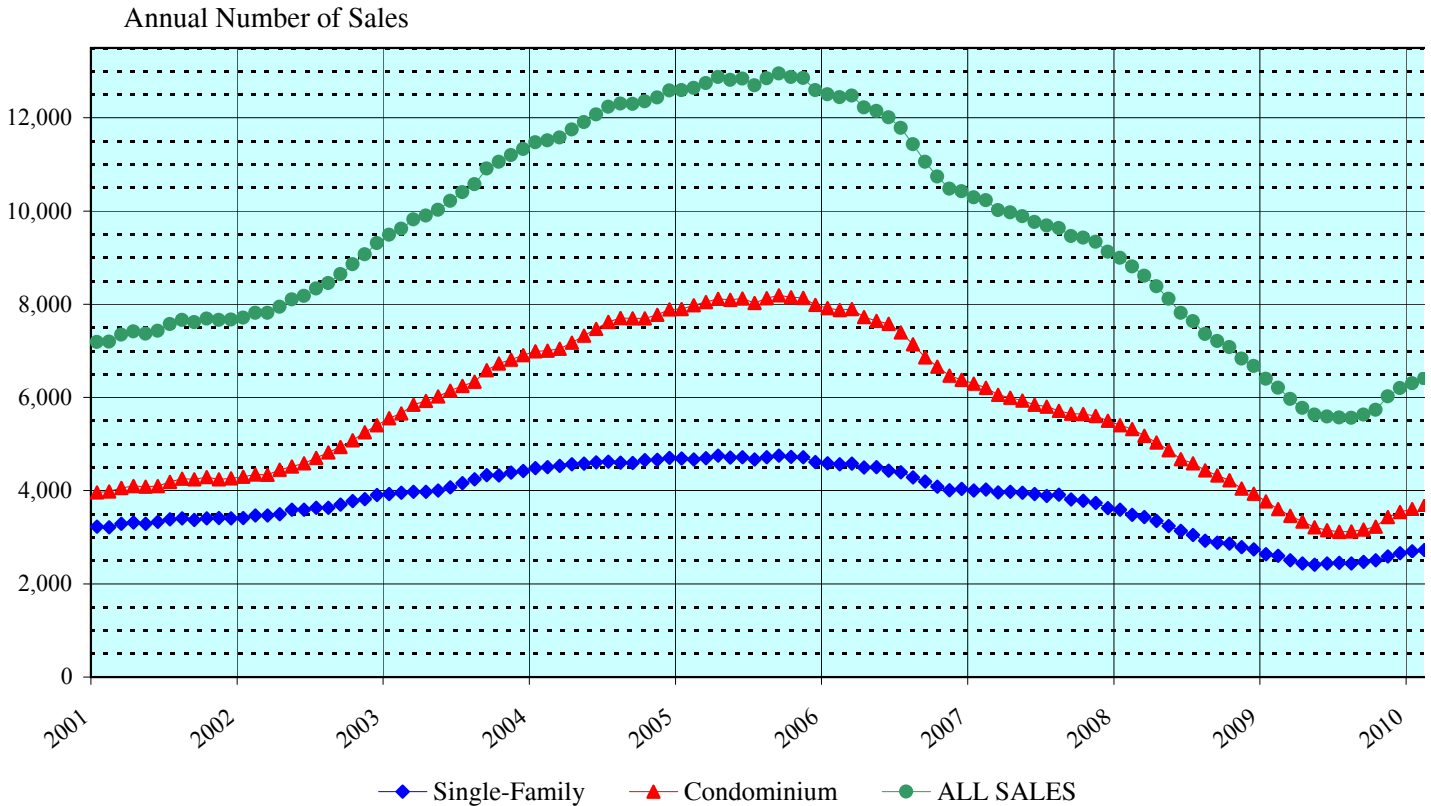


Month	2005		2006		2007		2008		2009		2010	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	333	570	303	504	263	418	228	324	122	159	162	227
Feb	266	525	248	487	272	402	163	321	129	160	157	231
Mar	377	677	392	696	330	541	282	392	188	248		
Apr	418	754	332	584	342	527	256	384	189	257		
May	366	692	374	605	357	543	252	382	225	263		
Jun	440	703	368	641	338	547	232	355	254	293		
Jul	418	684	379	498	339	457	251	365	265	327		
Aug	455	831	351	580	381	495	255	345	247	351		
Sep	448	764	359	481	255	414	215	305	244	345		
Oct	412	624	296	425	265	423	243	316	281	381		
Nov	366	614	293	421	245	379	170	201	249	407		
Dec	315	545	346	458	240	353	194	243	265	349		

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

OAHU RESIDENTIAL PROPERTY SALES RATE

Annual Unit Sales Rates Based on Prior 12 Months



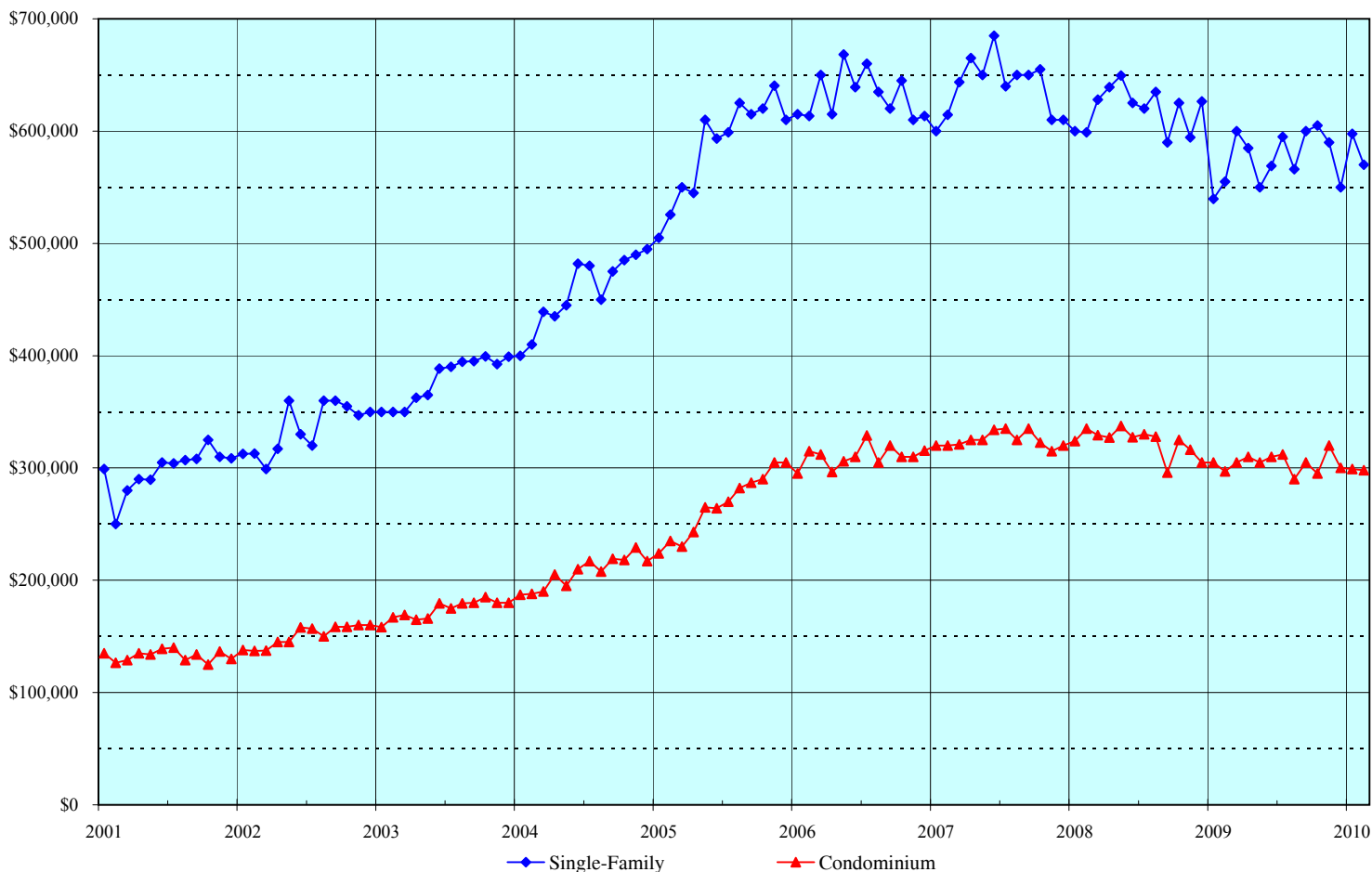
This chart is designed to more clearly show the general direction of the residential resale market on Oahu. It eliminates seasonal patterns that make monthly data difficult to read and interpret. Each point on this chart represents the total sales for the twelve months that end with the marked month. For example, the data points shown for December 2009 denote the total sales activity for the period January through December 2009. Similarly, the data points presented for June 2009 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: 2001 - 2010, Monthly



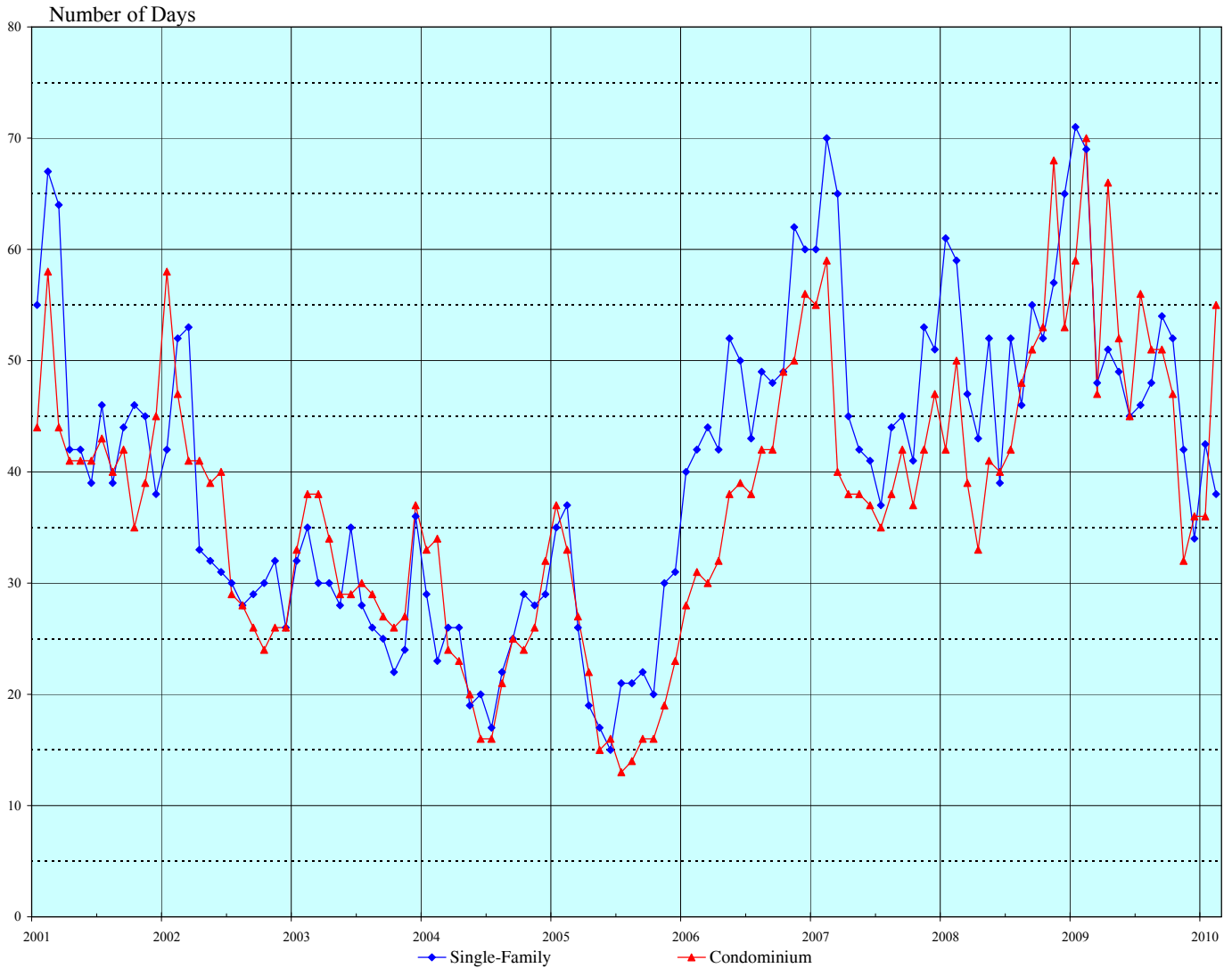
	2006		2007		2008		2009		2010	
Month	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	\$615,000	\$295,000	\$600,000	\$320,000	\$600,000	\$324,000	\$539,500	\$305,000	\$597,500	\$299,000
Feb	\$613,500	\$315,000	\$614,500	\$320,000	\$599,000	\$335,000	\$555,000	\$297,000	\$570,000	\$298,000
Mar	\$650,000	\$312,000	\$643,500	\$321,000	\$628,000	\$329,300	\$600,000	\$305,000		
Apr	\$615,000	\$296,500	\$665,000	\$325,000	\$639,000	\$327,000	\$585,000	\$310,000		
May	\$668,300	\$306,000	\$650,000	\$325,000	\$649,500	\$337,300	\$550,000	\$305,000		
Jun	\$639,000	\$310,000	\$685,000	\$334,000	\$625,000	\$327,500	\$569,000	\$310,000		
Jul	\$660,000	\$329,000	\$640,000	\$335,000	\$620,000	\$329,900	\$595,000	\$312,000		
Aug	\$635,000	\$305,000	\$650,000	\$325,000	\$635,000	\$328,000	\$566,000	\$290,000		
Sep	\$620,000	\$320,000	\$650,000	\$335,000	\$590,000	\$296,000	\$600,000	\$305,000		
Oct	\$645,000	\$310,000	\$655,000	\$322,500	\$625,000	\$325,000	\$605,000	\$295,000		
Nov	\$610,000	\$310,000	\$610,000	\$315,000	\$594,500	\$316,200	\$590,000	\$320,000		
Dec	\$613,500	\$315,500	\$610,000	\$320,000	\$626,500	\$305,000	\$550,000	\$300,000		

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: 2001 - 2010, Monthly



Month	2005		2006		2007		2008		2009		2010	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	35	37	40	28	60	55	61	42	71	59	43	36
Feb	37	33	42	31	70	59	59	50	69	70	38	55
Mar	26	27	44	30	65	40	47	39	48	47		
Apr	19	22	42	32	45	38	43	33	51	66		
May	17	15	52	38	42	38	52	41	49	52		
Jun	15	16	50	39	41	37	39	40	45	45		
Jul	21	13	43	38	37	35	52	42	46	56		
Aug	21	14	49	42	44	38	46	48	48	51		
Sep	22	16	48	42	45	42	55	51	54	51		
Oct	20	16	49	49	41	37	52	53	52	47		
Nov	30	19	62	50	53	42	57	68	42	32		
Dec	31	23	60	56	51	47	65	53	34	36		

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

Monthly and Y-T-D Resales Activity by Neighborhood Groups Comparisons Between February 2010 and 2009

SINGLE-FAMILY HOMES													
Neighborhood Group	2010		2009		Month-to-Month		2010		2009		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	8	\$ 553,000	10	\$ 477,500	-20.0%	15.8%	18	\$ 571,250	16	\$ 520,000	12.5%	9.9%	
Honolulu	7	\$ 731,000	11	\$ 690,000	-36.4%	5.9%	14	\$ 724,500	13	\$ 690,000	7.7%	5.0%	
Kapahulu-Diamond Head	7	\$ 775,000	4	\$ 655,000	75.0%	18.3%	20	\$ 807,263	8	\$ 577,500	150.0%	39.8%	
Waialae-Kahala	6	\$ 1,092,500	6	\$ 1,242,500	0.0%	-12.1%	14	\$ 1,250,000	13	\$ 1,300,000	7.7%	-3.8%	
Aina Haina-Kuliouou	3	\$ 1,000,000	5	\$ 863,000	-40.0%	15.9%	6	\$ 872,500	9	\$ 875,000	-33.3%	-0.3%	
Hawaii Kai	9	\$ 920,000	8	\$ 772,500	12.5%	19.1%	15	\$ 820,000	16	\$ 755,000	-6.3%	8.6%	
Kailua-Waimanalo	15	\$ 785,000	12	\$ 714,800	25.0%	9.8%	29	\$ 775,000	20	\$ 714,800	45.0%	8.4%	
Kaneohe	10	\$ 602,500	4	\$ 539,500	150.0%	11.7%	23	\$ 630,000	14	\$ 609,000	64.3%	3.4%	
Windward Coast	3	\$ 405,000	3	\$ 555,000	0.0%	-27.0%	10	\$ 452,500	5	\$ 435,000	100.0%	4.0%	
North Shore	5	\$ 820,000	3	\$ 575,300	66.7%	42.5%	10	\$ 796,000	10	\$ 567,600	0.0%	40.2%	
Wahiawa	5	\$ 410,000	2	\$ 430,500	150.0%	-4.8%	8	\$ 388,250	4	\$ 466,800	100.0%	-16.8%	
Mililani	8	\$ 622,500	12	\$ 572,500	-33.3%	8.7%	17	\$ 600,000	24	\$ 585,000	-29.2%	2.6%	
Makaha-Nanakuli	10	\$ 254,450	6	\$ 317,800	66.7%	-19.9%	16	\$ 309,000	19	\$ 350,000	-15.8%	-11.7%	
Ewa Plain-Kapolei	27	\$ 404,000	19	\$ 425,000	42.1%	-4.9%	59	\$ 425,000	38	\$ 456,500	55.3%	-6.9%	
Makakilo	3	\$ 728,000	4	\$ 560,000	-25.0%	30.0%	7	\$ 610,000	7	\$ 530,000	0.0%	15.1%	
Waipahu	20	\$ 546,000	15	\$ 510,000	33.3%	7.1%	35	\$ 532,000	26	\$ 510,000	34.6%	4.3%	
Pearl City-Aiea	11	\$ 600,000	5	\$ 384,000	120.0%	56.3%	23	\$ 556,000	9	\$ 465,000	155.6%	19.6%	
OVERALL OAHU	157	\$ 570,000	129	\$ 550,000	21.7%	3.6%	324	\$ 590,000	251	\$ 550,000	29.1%	7.3%	

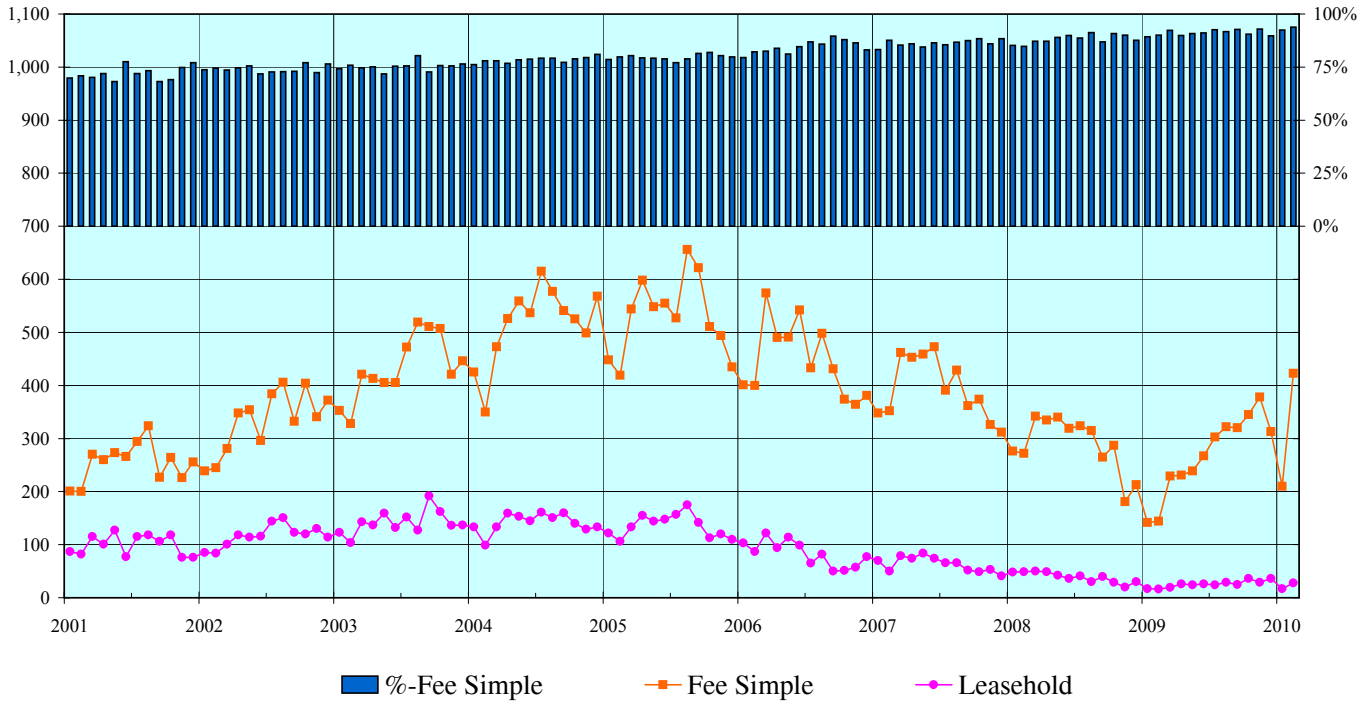
CONDOMINIUMS													
Neighborhood Group	2010		2009		Month-to-Month		2010		2009		Year-to-Year		
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes		
	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	
Moanalua-Salt Lake	16	\$ 283,000	9	\$ 299,000	77.8%	-5.4%	27	\$ 265,000	22	\$ 299,000	22.7%	-11.4%	
Kalihi-Palama	8	\$ 312,500	3	\$ 415,000	166.7%	-24.7%	14	\$ 327,500	6	\$ 397,500	133.3%	-17.6%	
Downtown-Nuuanu	15	\$ 404,000	8	\$ 311,000	87.5%	29.9%	31	\$ 440,000	19	\$ 294,000	63.2%	49.7%	
Ala Moana-Kakaako	16	\$ 340,000	13	\$ 290,000	23.1%	17.2%	42	\$ 383,000	23	\$ 330,000	82.6%	16.1%	
Waikiki	48	\$ 286,000	26	\$ 317,500	84.6%	-9.9%	95	\$ 258,000	55	\$ 280,000	72.7%	-7.9%	
Makiki-Moilili	29	\$ 271,000	20	\$ 271,500	45.0%	-0.2%	55	\$ 285,000	39	\$ 285,000	41.0%	0.0%	
Kapahulu-Kuliouou	10	\$ 409,000	5	\$ 280,000	100.0%	46.1%	19	\$ 385,000	9	\$ 295,000	111.1%	30.5%	
Hawaii Kai	6	\$ 540,500	10	\$ 485,000	-40.0%	11.4%	21	\$ 498,000	20	\$ 455,000	5.0%	9.5%	
Kailua-Waimanalo	2	\$ 607,500	6	\$ 377,500	-66.7%	60.9%	9	\$ 305,000	8	\$ 382,500	12.5%	-20.3%	
Kaneohe	8	\$ 307,500	4	\$ 441,500	100.0%	-30.4%	12	\$ 315,000	10	\$ 407,500	20.0%	-22.7%	
Windward Coast	0	N/A	0	N/A	N/A	N/A	0	N/A	0	N/A	N/A	N/A	
North Shore	0	N/A	0	N/A	N/A	N/A	1	\$ 145,000	0	N/A	N/A	N/A	
Wahiawa	2	\$ 152,500	0	N/A	N/A	N/A	2	\$ 152,500	2	\$ 147,500	0.0%	3.4%	
Mililani	7	\$ 265,000	16	\$ 329,500	-56.3%	-19.6%	22	\$ 286,500	26	\$ 319,000	-15.4%	-10.2%	
Makaha-Nanakuli	10	\$ 90,000	4	\$ 117,300	150.0%	-23.3%	15	\$ 90,000	8	\$ 115,000	87.5%	-21.7%	
Ewa Plain-Kapolei	13	\$ 260,000	13	\$ 290,000	0.0%	-10.3%	31	\$ 251,000	18	\$ 270,500	72.2%	-7.2%	
Makakilo	10	\$ 249,500	4	\$ 211,500	150.0%	18.0%	13	\$ 250,000	6	\$ 215,000	116.7%	16.3%	
Waipahu	17	\$ 295,000	8	\$ 297,500	112.5%	-0.8%	35	\$ 280,000	22	\$ 311,000	59.1%	-10.0%	
Pearl City-Aiea	14	\$ 262,250	11	\$ 229,900	27.3%	14.1%	27	\$ 280,000	26	\$ 272,500	3.8%	2.8%	
OVERALL OAHU	231	\$ 298,000	160	\$ 297,000	44.4%	0.3%	471	\$ 298,000	319	\$ 300,000	47.6%	-0.7%	

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.

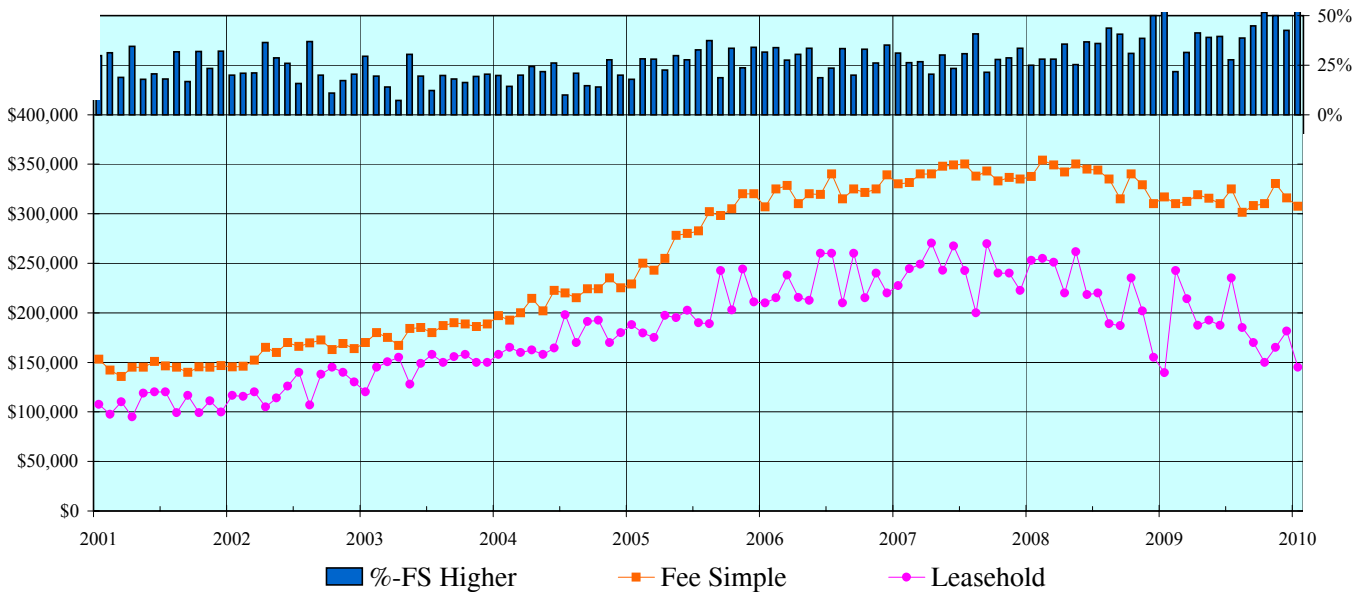
CONDOMINIUM SALES VOLUME

LEASEHOLD vs FEE SIMPLE, OAHU: 2001 - 2010, Monthly



CONDOMINIUM MEDIAN SALES PRICES

LEASEHOLD vs FEE SIMPLE, OAHU: 2001 - 2010, Monthly



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

Statistical Summary of CONDOMINIUM REALES

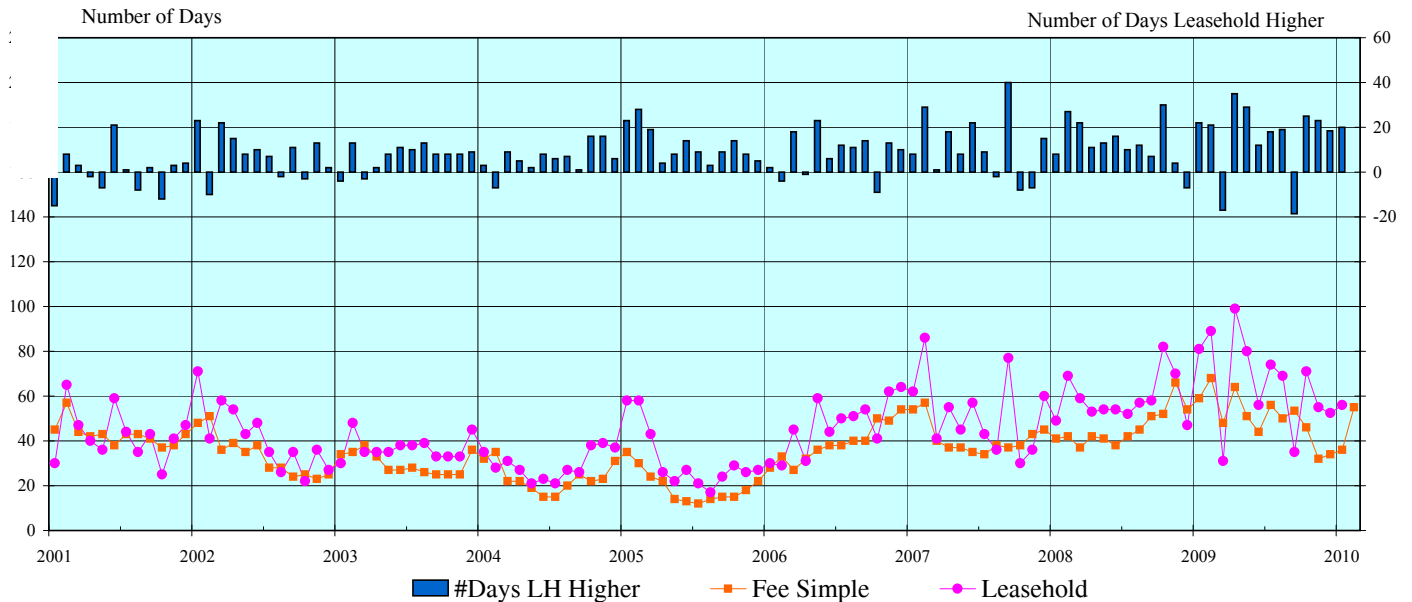
YEAR-TO-DATE Through February 28, 2010

	NUMBER OF SALES				MEDIAN SALES PRICE			AVERAGE SALES PRICE		
	2010	2009	CHANGES		2010	2009	Percent Change	2010	2009	Percent Change
			Num	Percent						
FEE SIMPLE CONDOMINIUMS										
OVERALL OAHU	423	286	137	47.9%	\$309,000	\$314,800	-1.8%	\$366,208	\$362,560	1.0%
Metro Oahu	230	136	94	69.1%	\$333,500	\$310,000	7.6%	\$389,784	\$400,128	-2.6%
East Oahu	35	24	11	45.8%	\$450,000	\$445,000	1.1%	\$582,529	\$461,063	26.3%
Windward Oahu	19	18	1	5.6%	\$320,000	\$407,500	-21.5%	\$403,184	\$423,833	-4.9%
North Shore	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
Leeward Oahu	139	108	31	28.7%	\$265,000	\$284,000	-6.7%	\$267,840	\$283,151	-5.4%
LEASEHOLD CONDOMINIUMS										
OVERALL OAHU	48	33	15	45.5%	\$169,950	\$185,000	-8.1%	\$191,738	\$206,297	-7.1%
Metro Oahu	34	28	6	21.4%	\$147,500	\$180,000	-18.1%	\$152,456	\$205,386	-25.8%
East Oahu	5	5	0	0.0%	\$440,000	\$262,000	67.9%	\$365,000	\$211,400	72.7%
Windward Oahu	2	0	2	N/A	\$225,000	\$0	N/A	\$225,000	\$0	N/A
North Shore	1	0	1	N/A	\$145,000	\$0	N/A	\$145,000	\$0	N/A
Leeward Oahu	6	0	6	N/A	\$202,500	\$0	N/A	\$266,650	\$0	N/A

CONDOMINIUM DAYS ON MARKET

between Listing Date and Contract Date

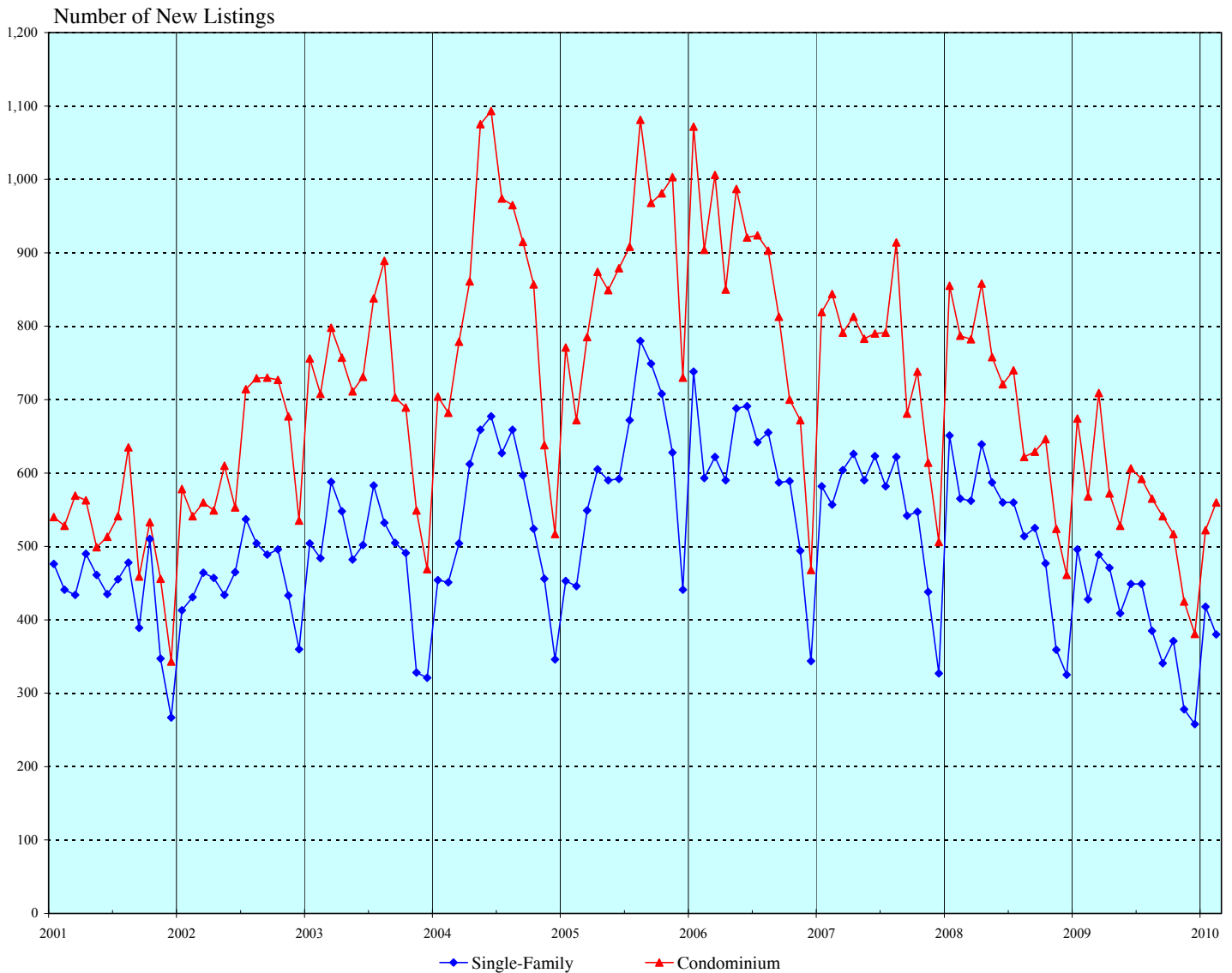
LEASEHOLD vs FEE SIMPLE, OAHU: 2001 - 2010, Monthly



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

NUMBER OF NEW RESIDENTIAL LISTINGS

OAHU, HAWAII: 2001 - 2010, Monthly

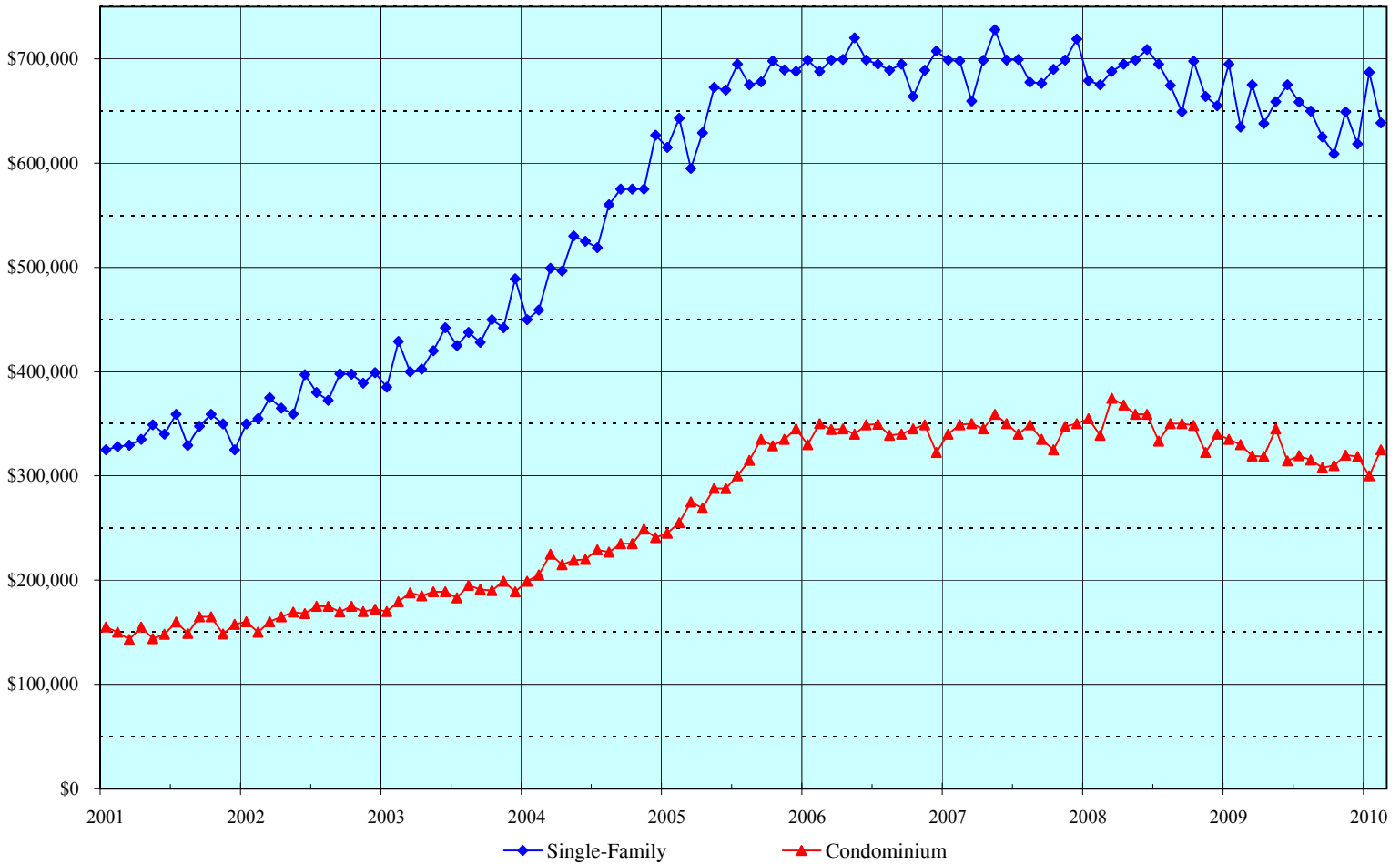


Month	2005		2006		2007		2008		2009		2010	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	453	771	738	1,072	582	819	651	855	496	674	418	522
Feb	446	672	593	904	557	844	565	787	428	568	380	560
Mar	549	785	622	1,006	604	791	562	782	489	709		
Apr	605	874	590	850	626	813	639	858	471	572		
May	590	849	688	987	590	783	587	758	409	528		
Jun	592	879	691	921	623	790	560	721	449	606		
Jul	672	908	642	924	582	791	560	740	449	592		
Aug	780	1,081	655	903	622	914	514	622	385	565		
Sep	749	968	587	813	542	681	525	629	341	541		
Oct	708	981	589	700	547	738	477	646	371	517		
Nov	628	1,003	494	672	438	614	359	524	278	425		
Dec	441	730	344	468	327	506	325	461	258	381		

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

MEDIAN LIST PRICES OF NEW RESIDENTIAL LISTINGS

OAHU, HAWAII: 2001 - 2010, Monthly



	2006		2007		2008		2009		2010	
Month	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	\$699,000	\$330,000	\$698,900	\$340,000	\$679,000	\$355,000	\$695,000	\$335,000	\$687,000	\$300,000
Feb	\$688,000	\$350,000	\$698,000	\$349,000	\$675,000	\$339,000	\$634,500	\$329,900	\$638,500	\$325,000
Mar	\$699,000	\$344,500	\$659,500	\$350,000	\$688,000	\$374,500	\$675,000	\$319,000		
Apr	\$699,500	\$345,000	\$698,500	\$345,000	\$695,000	\$368,000	\$638,000	\$318,500		
May	\$720,000	\$340,000	\$728,000	\$359,000	\$699,000	\$359,000	\$659,000	\$345,000		
Jun	\$699,000	\$349,000	\$699,000	\$350,000	\$709,000	\$359,000	\$675,000	\$314,500		
Jul	\$695,000	\$349,700	\$699,500	\$340,000	\$695,000	\$333,500	\$658,500	\$319,500		
Aug	\$689,000	\$339,000	\$677,700	\$349,000	\$674,500	\$350,000	\$649,900	\$315,300		
Sep	\$695,000	\$340,000	\$676,500	\$335,000	\$649,000	\$350,000	\$625,000	\$308,000		
Oct	\$664,000	\$345,000	\$689,900	\$325,000	\$697,800	\$348,500	\$609,000	\$310,000		
Nov	\$689,000	\$349,000	\$699,000	\$347,300	\$664,000	\$322,500	\$649,000	\$320,000		
Dec	\$707,500	\$322,500	\$719,000	\$350,000	\$655,000	\$340,000	\$618,500	\$318,500		

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

New Listing Activity by Neighborhood Groups

Comparisons Between February 2010 and 2009

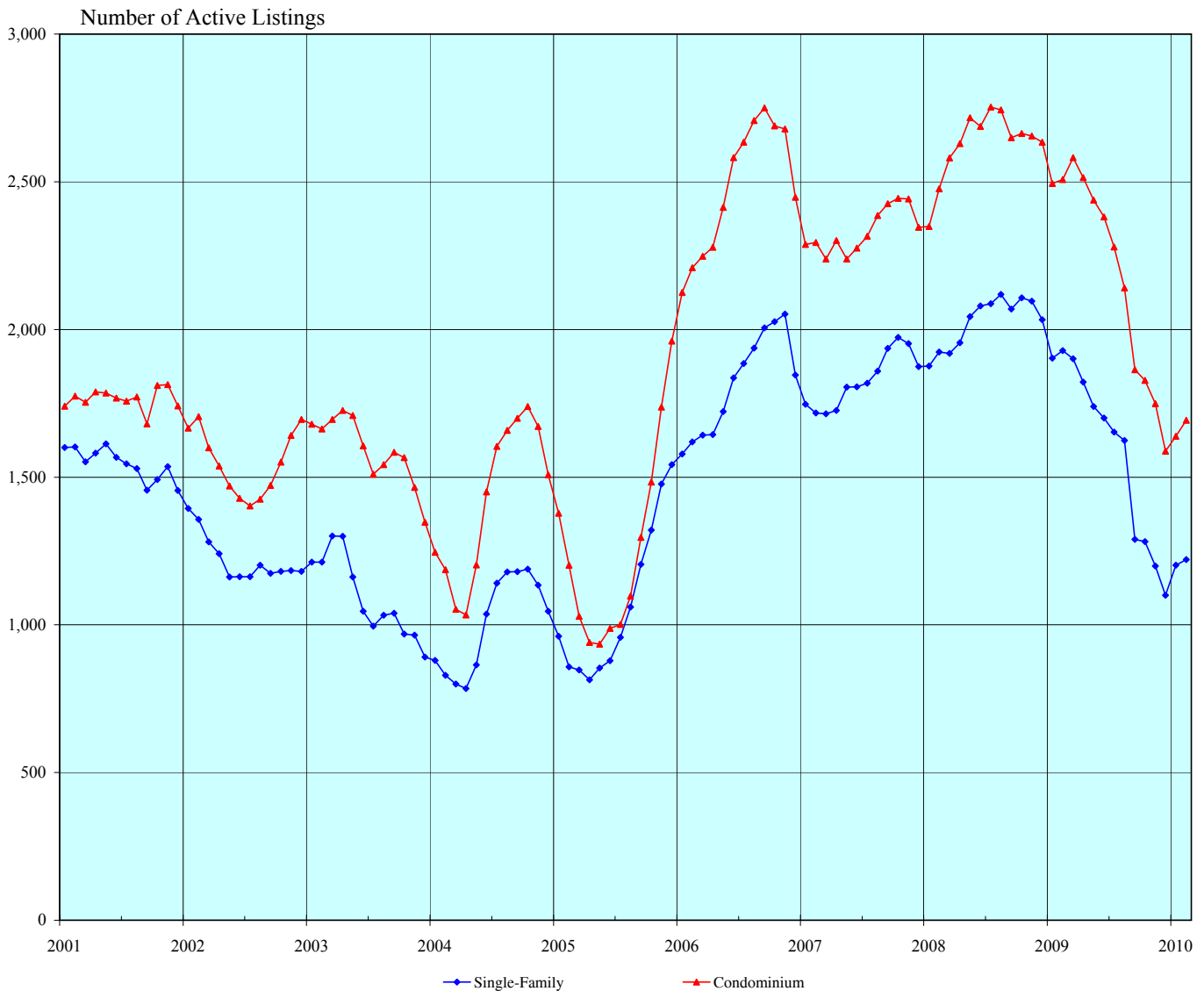
SINGLE-FAMILY HOMES						
Neighborhood Group	Current Month		Same Month Last Year		Changes Since Last Year	
	Number	Median List Price	Number	Median List Price	Number	Median List Price
	Moanalua-Kalihi	25	\$ 630,000	27	\$575,000	-7.4%
Honolulu	17	\$ 1,050,000	14	\$794,000	21.4%	32.2%
Kapahulu-Diamond Head	20	\$ 877,500	16	\$1,088,500	25.0%	-19.4%
Waialae-Kahala	15	\$ 1,250,000	14	\$1,497,000	7.1%	-16.5%
Aina Haina-Kuliouou	5	\$ 1,650,000	9	\$980,000	-44.4%	68.4%
Hawaii Kai	26	\$ 986,500	31	\$1,100,000	-16.1%	-10.3%
Kailua-Waimanalo	33	\$ 749,000	47	\$799,000	-29.8%	-6.3%
Kaneohe	29	\$ 699,000	28	\$707,000	3.6%	-1.1%
Windward Coast	11	\$ 638,000	20	\$727,500	-45.0%	-12.3%
North Shore	16	\$ 924,000	24	\$687,000	-33.3%	34.5%
Wahiawa	13	\$ 498,000	9	\$599,000	44.4%	-16.9%
Mililani	17	\$ 549,000	40	\$627,500	-57.5%	-12.5%
Makaha-Nanakuli	29	\$ 359,900	25	\$299,900	16.0%	20.0%
Ewa Plain	57	\$ 425,000	59	\$475,000	-3.4%	-10.5%
Makakilo	16	\$ 624,500	18	\$549,000	-11.1%	13.8%
Waipahu	34	\$ 537,500	26	\$497,500	30.8%	8.0%
Pearl City-Aiea	17	\$ 564,000	21	\$607,000	-19.0%	-7.1%
OVERALL OAHU	380	\$638,500	428	\$634,500	-11.2%	0.6%

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	20	\$ 259,000	24	\$337,500	-16.7%
Kalihi-Palama	6	\$ 337,000	13	\$308,000	-53.8%	9.4%
Downtown-Nuuanu	48	\$ 397,000	47	\$309,000	2.1%	28.5%
Ala Moana-Kakaako	46	\$ 367,000	55	\$410,000	-16.4%	-10.5%
Waikiki	117	\$ 339,000	119	\$310,000	-1.7%	9.4%
Makiki-Moilili	75	\$ 310,000	58	\$332,500	29.3%	-6.8%
Kapahulu-Kuliouou	27	\$ 525,000	17	\$498,000	58.8%	5.4%
Hawaii Kai	22	\$ 547,500	32	\$607,500	-31.3%	-9.9%
Kailua-Waimanalo	11	\$ 445,000	13	\$395,000	-15.4%	12.7%
Kaneohe	18	\$ 437,000	27	\$417,000	-33.3%	4.8%
Windward Coast	4	\$ 234,500	4	\$362,500	0.0%	-35.3%
North Shore	10	\$ 318,000	9	\$299,000	11.1%	6.4%
Wahiawa	7	\$ 139,999	5	\$165,000	40.0%	-15.2%
Mililani	22	\$ 292,500	33	\$315,000	-33.3%	-7.1%
Makaha-Nanakuli	10	\$ 178,000	18	\$155,000	-44.4%	14.8%
Ewa Plain	33	\$ 305,000	25	\$275,000	32.0%	10.9%
Makakilo	11	\$ 235,000	13	\$310,000	-15.4%	-24.2%
Waipahu	33	\$ 270,000	24	\$274,300	37.5%	-1.6%
Pearl City-Aiea	40	\$ 290,000	32	\$297,000	25.0%	-2.4%
OVERALL OAHU	560	\$325,000	568	\$ 329,900	-1.4%	-1.5%

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

INVENTORY OF ACTIVE RESIDENTIAL LISTINGS

OAHU, HAWAII: 2001 - 2010, Monthly

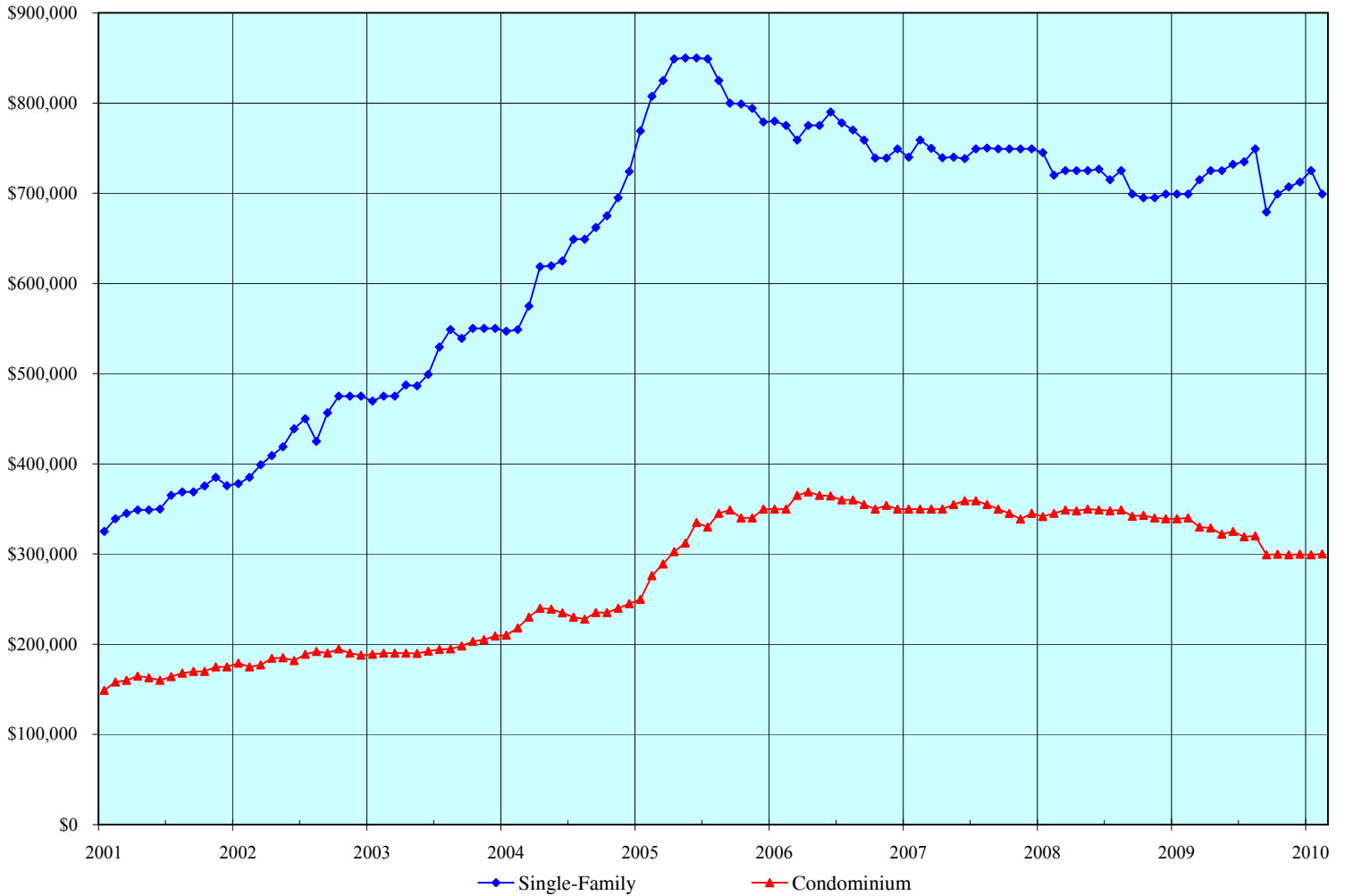


Month	2005		2006		2007		2008		2009		2010	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	961	1,378	1,578	2,125	1,747	2,288	1,876	2,349	1,903	2,494	1,202	1,638
Feb	858	1,202	1,619	2,209	1,717	2,294	1,924	2,476	1,928	2,507	1,221	1,693
Mar	847	1,029	1,642	2,248	1,714	2,238	1,919	2,581	1,901	2,582		
Apr	814	940	1,644	2,278	1,726	2,301	1,955	2,629	1,822	2,514		
May	854	935	1,722	2,413	1,805	2,238	2,043	2,717	1,739	2,438		
Jun	879	988	1,836	2,582	1,806	2,275	2,080	2,687	1,700	2,381		
Jul	958	1,001	1,885	2,634	1,818	2,315	2,087	2,753	1,653	2,279		
Aug	1,060	1,097	1,937	2,707	1,859	2,386	2,119	2,743	1,624	2,140		
Sep	1,205	1,296	2,005	2,750	1,936	2,426	2,069	2,649	1,289	1,864		
Oct	1,321	1,483	2,026	2,689	1,973	2,444	2,107	2,663	1,282	1,828		
Nov	1,477	1,737	2,052	2,679	1,952	2,442	2,096	2,655	1,199	1,749		
Dec	1,542	1,961	1,846	2,448	1,874	2,346	2,033	2,634	1,100	1,588		

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

MEDIAN LIST PRICES OF THE ACTIVE INVENTORY

OAHU, HAWAII: 2001 - 2010, Monthly



Month	2006		2007		2008		2009		2010	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	\$780,000	\$349,800	\$740,000	\$350,000	\$745,000	\$341,500	\$699,000	\$339,000	\$725,000	\$299,000
Feb	\$775,000	\$350,000	\$759,000	\$350,000	\$720,000	\$345,000	\$699,000	\$340,000	\$699,000	\$300,000
Mar	\$759,000	\$365,000	\$749,900	\$350,000	\$725,000	\$349,000	\$715,000	\$330,000		
Apr	\$775,000	\$369,000	\$739,300	\$350,000	\$725,000	\$348,000	\$725,000	\$329,000		
May	\$775,000	\$365,000	\$739,900	\$355,000	\$725,000	\$349,900	\$725,000	\$322,000		
Jun	\$790,000	\$364,300	\$738,500	\$359,000	\$726,500	\$349,000	\$732,000	\$325,000		
Jul	\$778,000	\$360,000	\$749,000	\$359,000	\$715,000	\$348,000	\$735,000	\$319,000		
Aug	\$770,000	\$359,900	\$750,000	\$355,000	\$725,000	\$349,000	\$749,000	\$320,000		
Sep	\$759,000	\$355,000	\$749,000	\$349,900	\$699,000	\$342,000	\$679,000	\$299,000		
Oct	\$739,000	\$350,000	\$749,000	\$345,000	\$695,000	\$343,000	\$699,000	\$299,900		
Nov	\$739,000	\$354,000	\$749,000	\$338,900	\$695,000	\$340,000	\$707,000	\$299,000		
Dec	\$749,000	\$350,000	\$749,000	\$345,000	\$699,000	\$339,000	\$712,500	\$299,725		

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

Availability of Housing on Oahu

Comparisons Between February 2010 and 2009

SINGLE-FAMILY HOMES										
Neighborhood Group	Current Month		Last Month		Changes Since Last Month		Same Month Last Year		Changes Since Last Year	
	Number Active	Median List Price	Number Active	Median List Price	Number Active	MLP	Number Active	Median List Price	Number Active	MLP
	Moanalua-Kalihi	74	\$ 594,000	73	\$ 599,000	1.4%	-0.8%	87	\$649,900	-14.9%
Honolulu	72	\$ 967,500	77	\$ 950,000	-6.5%	1.8%	98	\$896,500	-26.5%	7.9%
Kapahulu-Diamond Head	69	\$ 1,095,000	70	\$ 1,149,000	-1.4%	-4.7%	129	\$999,000	-46.5%	9.6%
Waiialae-Kahala	58	\$ 2,595,000	54	\$ 2,795,000	7.4%	-7.2%	82	\$1,996,500	-29.3%	30.0%
Aina Haina-Kuliouou	30	\$ 2,987,500	33	\$ 2,895,000	-9.1%	3.2%	55	\$2,288,900	-45.5%	30.5%
Hawaii Kai	82	\$ 1,395,000	79	\$ 1,395,000	3.8%	0.0%	125	\$1,190,000	-34.4%	17.2%
Kailua-Waimanalo	106	\$ 937,000	98	\$ 1,172,500	8.2%	-20.1%	172	\$985,000	-38.4%	-4.9%
Kaneohe	79	\$ 799,000	69	\$ 849,000	14.5%	-5.9%	93	\$729,000	-15.1%	9.6%
Windward Coast	77	\$ 749,000	77	\$ 798,200	0.0%	-6.2%	78	\$712,000	-1.3%	5.2%
North Shore	81	\$ 949,000	85	\$ 998,500	-4.7%	-5.0%	132	\$1,275,000	-38.6%	-25.6%
Wahiawa	33	\$ 499,000	26	\$ 497,000	26.9%	0.4%	36	\$562,000	-8.3%	-11.2%
Mililani	36	\$ 607,450	38	\$ 620,000	-5.3%	-2.0%	94	\$630,000	-61.7%	-3.6%
Makaha-Nanakuli	116	\$ 399,000	108	\$ 392,000	7.4%	1.8%	183	\$350,000	-36.6%	14.0%
Ewa Plain	131	\$ 449,000	148	\$ 449,450	-11.5%	-0.1%	297	\$498,500	-55.9%	-9.9%
Makakilo	49	\$ 549,000	42	\$ 534,250	16.7%	2.8%	76	\$550,000	-35.5%	-0.2%
Waipahu	84	\$ 559,000	82	\$ 549,950	2.4%	1.6%	103	\$575,000	-18.4%	-2.8%
Pearl City-Aiea	44	\$ 649,500	43	\$ 675,000	2.3%	-3.8%	88	\$651,500	-50.0%	-0.3%
OVERALL OAHU	1,221	\$699,000	1,202	\$725,000	1.6%	-3.6%	1,928	\$699,000	-36.7%	0.0%

CONDOMINIUMS										
Neighborhood Group	Current Month		Last Month		Changes Since Last Month		Same Month Last Year		Changes Since Last Year	
	Number Active	Median List Price	Number Active	Median List Price	Number Active	MLP	Number Active	Median List Price	Number Active	MLP
	Moanalua-Salt Lake	44	\$ 232,000	44	\$ 235,000	0.0%	-1.3%	61	\$305,000	-27.9%
Kalihi-Palama	25	\$ 279,000	31	\$ 299,000	-19.4%	-6.7%	50	\$354,500	-50.0%	-21.3%
Downtown-Nuuanu	117	\$ 469,000	110	\$ 477,000	6.4%	-1.7%	198	\$536,900	-40.9%	-12.6%
Ala Moana-Kakaako	173	\$ 389,000	173	\$ 399,000	0.0%	-2.5%	307	\$475,000	-43.6%	-18.1%
Waikiki	487	\$ 300,000	496	\$ 299,000	-1.8%	0.3%	645	\$318,000	-24.5%	-5.7%
Makiki-Moilili	174	\$ 315,250	152	\$ 298,944	14.5%	5.5%	203	\$339,000	-14.3%	-7.0%
Kapahulu-Kuliouou	84	\$ 559,000	78	\$ 577,000	7.7%	-3.1%	115	\$469,000	-27.0%	19.2%
Hawaii Kai	42	\$ 604,500	37	\$ 627,000	13.5%	-3.6%	114	\$587,500	-63.2%	2.9%
Kailua-Waimanalo	26	\$ 525,000	24	\$ 520,000	8.3%	1.0%	30	\$415,000	-13.3%	26.5%
Kaneohe	43	\$ 399,000	42	\$ 348,000	2.4%	14.7%	82	\$409,500	-47.6%	-2.6%
Windward Coast	23	\$ 240,000	20	\$ 234,500	15.0%	2.3%	16	\$305,400	43.8%	-21.4%
North Shore	41	\$ 425,000	41	\$ 489,000	0.0%	-13.1%	53	\$360,000	-22.6%	18.1%
Wahiawa	15	\$ 139,999	10	\$ 144,450	50.0%	-3.1%	24	\$179,500	-37.5%	-22.0%
Mililani	57	\$ 259,000	55	\$ 265,000	3.6%	-2.3%	101	\$299,000	-43.6%	-13.4%
Makaha-Nanakuli	67	\$ 140,000	72	\$ 124,950	-6.9%	12.0%	122	\$171,000	-45.1%	-18.1%
Ewa Plain	79	\$ 315,000	73	\$ 307,900	8.2%	2.3%	164	\$312,500	-51.8%	0.8%
Makakilo	31	\$ 280,000	31	\$ 280,000	0.0%	0.0%	51	\$295,000	-39.2%	-5.1%
Waipahu	75	\$ 269,000	70	\$ 270,000	7.1%	-0.4%	65	\$279,900	15.4%	-3.9%
Pearl City-Aiea	90	\$ 265,000	79	\$ 270,000	13.9%	-1.9%	106	\$287,500	-15.1%	-7.8%
OVERALL OAHU	1,693	\$300,000	1,638	\$299,000	3.4%	0.3%	2,507	\$340,000	-32.5%	-11.8%

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

Available Condominiums on Oahu by Land Tenure

Comparisons Between February 2010 and 2009

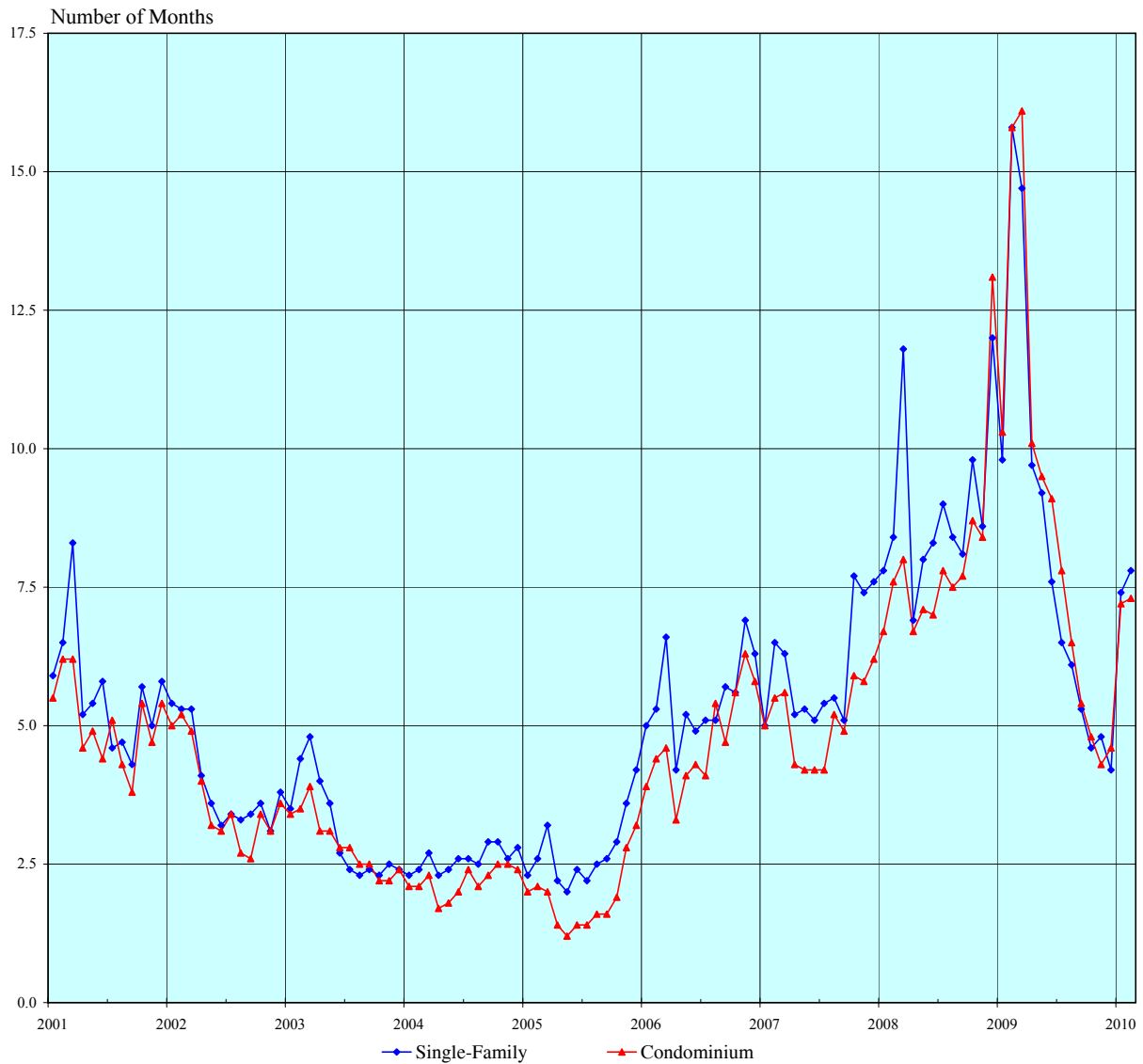
FEE SIMPLE CONDOMINIUMS									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	29	\$ 260,000	65.9%	59	\$ 312,000	96.7%	-50.8%	-16.7%	-30.8%
Kalihi-Palama	25	\$ 279,000	100.0%	49	\$ 359,000	98.0%	-49.0%	-22.3%	2.0%
Downtown-Nuuanu	90	\$ 539,500	76.9%	165	\$ 599,000	83.3%	-45.5%	-9.9%	-6.4%
Ala Moana-Kakaako	159	\$ 399,000	91.9%	287	\$ 520,000	93.5%	-44.6%	-23.3%	-1.6%
Waikiki	346	\$ 355,000	71.0%	455	\$ 380,000	70.5%	-24.0%	-6.6%	0.5%
Makiki-Moiliili	123	\$ 330,000	70.7%	160	\$ 360,000	78.8%	-23.1%	-8.3%	-8.1%
Kapahulu-Kuliouou	53	\$ 915,000	63.1%	70	\$ 714,000	60.9%	-24.3%	28.2%	2.2%
Hawaii Kai	38	\$ 620,000	90.5%	112	\$ 592,500	98.2%	-66.1%	4.6%	-7.8%
Kailua-Waimanalo	24	\$ 530,000	92.3%	28	\$ 408,500	93.3%	-14.3%	29.7%	-1.0%
Kaneohe	42	\$ 402,000	97.7%	72	\$ 418,000	87.8%	-41.7%	-3.8%	9.9%
Windward Coast	23	\$ 240,000	100.0%	14	\$ 315,400	87.5%	64.3%	-23.9%	12.5%
North Shore	28	\$ 479,000	68.3%	34	\$ 486,500	64.2%	-17.6%	-1.5%	4.1%
Wahiawa	9	\$ 225,000	60.0%	21	\$ 180,000	87.5%	-57.1%	25.0%	-27.5%
Mililani	57	\$ 259,000	100.0%	99	\$ 299,000	98.0%	-42.4%	-13.4%	2.0%
Makaha-Nanakuli	60	\$ 132,250	89.6%	110	\$ 169,500	90.2%	-45.5%	-22.0%	-0.6%
Ewa Plain	79	\$ 315,000	100.0%	164	\$ 312,500	100.0%	-51.8%	0.8%	0.0%
Makakilo	31	\$ 280,000	100.0%	50	\$ 295,000	98.0%	-38.0%	-5.1%	2.0%
Waipahu	73	\$ 270,000	97.3%	64	\$ 280,000	98.5%	14.1%	-3.6%	-1.1%
Pearl City-Aiea	78	\$ 279,450	86.7%	96	\$ 298,500	90.6%	-18.8%	-6.4%	-3.9%
All FEE SIMPLE	1,367	\$328,750	80.7%	2,109	\$ 369,000	84.1%	-35.2%	-10.9%	-3.4%

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	15	\$ 145,888	34.1%	2	\$ 158,000	3.3%	650.0%	-7.7%	30.8%
Kalihi-Palama	0	\$ -	0.0%	1	\$ 185,000	2.0%	-100.0%	-100.0%	-2.0%
Downtown-Nuuanu	27	\$ 160,000	23.1%	33	\$ 229,000	16.7%	-18.2%	-30.1%	6.4%
Ala Moana-Kakaako	14	\$ 226,500	8.1%	20	\$ 180,500	6.5%	-30.0%	25.5%	1.6%
Waikiki	141	\$ 200,000	29.0%	190	\$ 196,000	29.5%	-25.8%	2.0%	-0.5%
Makiki-Moiliili	51	\$ 280,000	29.3%	43	\$ 260,000	21.2%	18.6%	7.7%	8.1%
Kapahulu-Kuliouou	31	\$ 255,000	36.9%	45	\$ 299,000	39.1%	-31.1%	-14.7%	-2.2%
Hawaii Kai	4	\$ 367,500	9.5%	2	\$ 341,500	1.8%	100.0%	7.6%	7.8%
Kailua-Waimanalo	2	\$ 247,500	7.7%	2	\$ 742,000	6.7%	0.0%	-66.6%	1.0%
Kaneohe	1	\$ 250,000	2.3%	10	\$ 254,500	12.2%	-90.0%	-1.8%	-9.9%
Windward Coast	0	\$ -	0.0%	2	\$ 132,000	12.5%	-100.0%	-100.0%	-12.5%
North Shore	13	\$ 349,000	31.7%	19	\$ 303,000	35.8%	-31.6%	15.2%	-4.1%
Wahiawa	6	\$ 119,750	40.0%	3	\$ 170,000	12.5%	100.0%	-29.6%	27.5%
Mililani	0	\$ -	0.0%	2	\$ 197,000	2.0%	-100.0%	-100.0%	-2.0%
Makaha-Nanakuli	7	\$ 329,000	10.4%	12	\$ 335,000	9.8%	-41.7%	-1.8%	0.6%
Ewa Plain	0	\$ -	0.0%	0	\$ -	0.0%	N/A	N/A	0.0%
Makakilo	0	\$ -	0.0%	1	\$ 249,900	2.0%	-100.0%	-100.0%	-2.0%
Waipahu	2	\$ 178,500	2.7%	1	\$ 160,000	1.5%	100.0%	11.6%	1.1%
Pearl City-Aiea	12	\$ 167,500	13.3%	10	\$ 149,500	9.4%	20.0%	12.0%	3.9%
All LEASEHOLD	326	\$219,000	19.3%	398	\$ 229,000	15.9%	-18.1%	-4.4%	3.4%

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

MONTHS OF INVENTORY REMAINING

OAHU, HAWAII: 2001 - 2010, Monthly



Month	2004		2005		2006		2007		2008		2009		2010	
	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO
Jan	2.3	2.1	2.3	2.0	5.0	3.9	5.0	5.0	7.8	6.7	9.8	10.3	7.4	7.2
Feb	2.4	2.1	2.6	2.1	5.3	4.4	6.5	5.5	8.4	7.6	15.8	15.8	7.8	7.3
Mar	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	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	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	2.6	2.0	2.4	1.4	4.9	4.3	5.1	4.2	8.3	7.0	7.6	9.1		
Jul	2.6	2.4	2.2	1.4	5.1	4.1	5.4	4.2	9.0	7.8	6.5	7.8		
Aug	2.5	2.1	2.5	1.6	5.1	5.4	5.5	5.2	8.4	7.5	6.1	6.5		
Sep	2.9	2.3	2.6	1.6	5.7	4.7	5.1	4.9	8.1	7.7	5.3	5.4		
Oct	2.9	2.5	2.9	1.9	5.6	5.6	7.7	5.9	9.8	8.7	4.6	4.8		
Nov	2.6	2.5	3.6	2.8	6.9	6.3	7.4	5.8	8.6	8.4	4.8	4.3		
Dec	2.8	2.4	4.2	3.2	6.3	5.8	7.6	6.2	12.0	13.1	4.2	4.6		

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

Months of Inventory Remaining by Price Ranges and Areas

Comparisons Between February 2010 and 2009

SINGLE-FAMILY HOMES							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Number of			Number of			
	Sales	Inventory	Months	Sales	Inventory	Months	
Price Ranges (000)							
Less Than \$200	3	7	2.3	1	18	18.0	-15.7
\$200 - 299	8	37	4.6	4	70	17.5	-12.9
\$300 - 399	16	97	6.1	10	134	13.4	-7.3
\$400 - 499	28	173	6.2	28	251	9.0	-2.8
\$500 - 699	52	303	5.8	46	509	11.1	-5.3
\$700 - 999	31	241	7.8	20	405	20.3	-12.5
More Than \$1,000	19	363	19.1	13	541	41.6	-22.5
Areas							
Metro Oahu	15	146	9.7	8	185	23.1	-13.4
East Oahu	25	239	9.6	23	391	17.0	-7.4
Windward Oahu	28	262	9.4	20	343	17.2	-7.8
North Shore	5	81	16.2	7	132	18.9	-2.7
Leeward Oahu	84	493	5.9	64	877	13.7	-7.8
All Single Family	157	1,221	7.8	122	1,928	15.8	-8.0

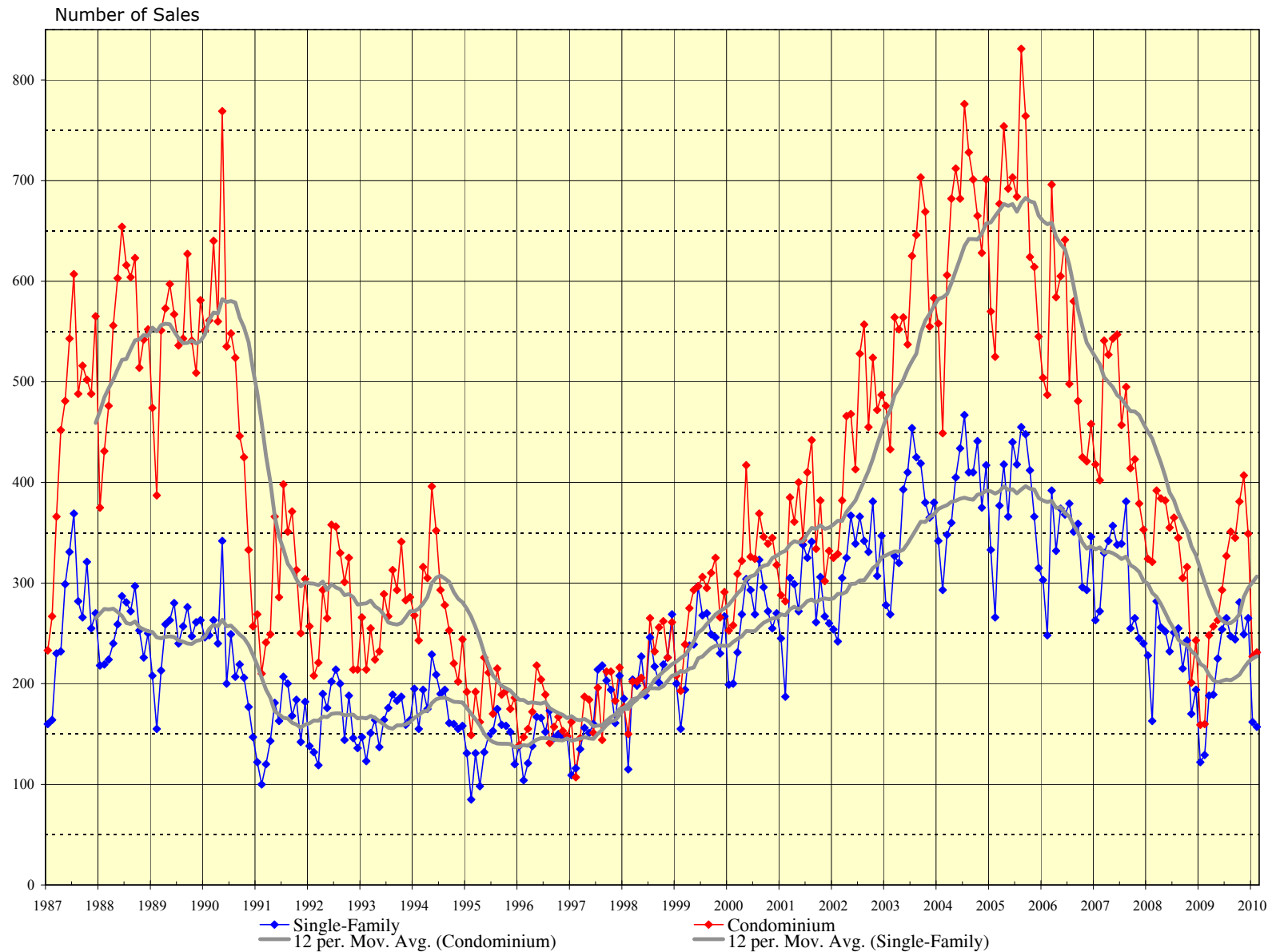
CONDOMINIUMS							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Number of			Number of			
	Sales	Inventory	Months	Sales	Inventory	Months	
Price Ranges (000)							
Less Than \$100	18	88	4.9	6	54	9.0	-4.1
\$100 - 149	11	133	12.1	11	124	11.3	0.8
\$150 - 199	21	210	10.0	17	329	19.4	-9.4
\$200 - 249	27	181	6.7	17	249	14.6	-7.9
\$250 - 299	39	229	5.9	24	326	13.6	-7.7
\$300 - 499	86	464	5.4	68	767	11.3	-5.9
More Than \$500	29	388	13.4	16	658	41.1	-27.7
Areas							
Metro Oahu	132	1,020	7.7	85	1,464	17.2	-9.5
East Oahu	16	126	7.9	14	229	16.4	-8.5
Windward Oahu	10	92	9.2	8	128	16.0	-6.8
North Shore	0	41	N/A	0	53	N/A	N/A
Leeward Oahu	73	414	5.7	52	633	12.2	-6.5
All Condominiums	231	1,693	7.3	159	2,507	15.8	-8.5

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

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

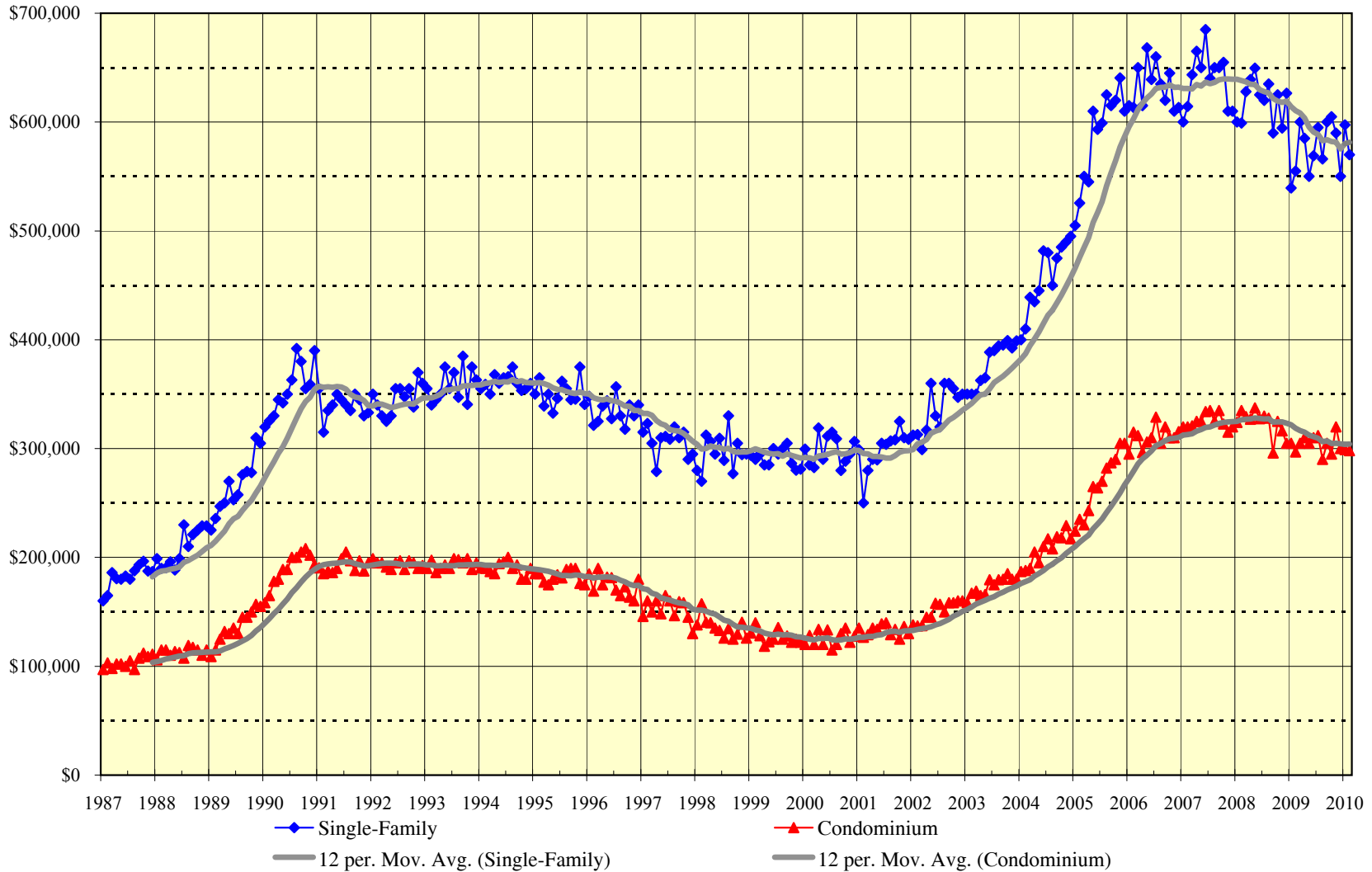
Number of Residential Property Sales

Oahu, Hawaii: 1987 - 2010, Monthly



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

Median Sales Prices of Residential Properties Oahu, Hawaii: 1987 - 2010, Monthly



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