



October 2011

Local Market Updates

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Local Market Updates Single-Family Homes Only



October 2011

| | New Listings | | Closed Sales | | Median Sales Price | | Percent of Original Price Received | | Days on Market Until Sale | | Inventory of Homes for Sale | |
|-------------------------|--------------|--------|--------------|--------|--------------------|--------|------------------------------------|--------|---------------------------|--------|-----------------------------|--------|
| | 10-2010 | Change | 10-2010 | Change | 10-2010 | Change | 10-2010 | Change | 10-2010 | Change | 10-2010 | Change |
| Aiea - Kuliouou | 14 | -71.4% | 2 | 100.0% | \$1,610,000 | -60.6% | 96.3% | -0.3% | 14 | 18 | 49 | -16.3% |
| Ala Moana - Kakaako | 0 | NA | 4 | NA | \$0 | NA | 0.0% | 89.2% | 0 | 64 | 3 | 0.0% |
| Downtown - Nuuanu | 11 | -36.4% | 4 | 0.0% | \$825,000 | -3.6% | 87.9% | 5.2% | 17 | 101 | 48 | -10.4% |
| Ewa Plain | 52 | 9.6% | 38 | -7.9% | \$425,000 | 15.3% | 96.7% | 0.6% | 57 | 48 | 215 | -40.5% |
| Hawaii Kai | 20 | 10.0% | 10 | -52.4% | \$836,000 | 14.8% | 94.0% | 3.5% | 25 | 55 | 88 | 5.7% |
| Kaliua - Waimanalo | 23 | 47.8% | 13 | -35.0% | \$610,000 | -14.3% | 92.9% | -2.8% | 38 | 66 | 132 | -5.3% |
| Kalihi - Palama | 19 | -31.6% | 12 | 0.0% | \$559,000 | 4.1% | 91.2% | 4.3% | 72 | 16 | 73 | -23.3% |
| Kaneohe | 31 | -41.9% | 20 | -15.0% | \$682,500 | -10.6% | 94.3% | -0.5% | 44 | 42 | 102 | 7.8% |
| Kapahulu - Diamond Head | 28 | 10.7% | 9 | 122.2% | \$558,888 | -18.5% | 92.4% | 2.5% | 53 | 27 | 96 | -7.3% |
| Makaha - Nanakuli | 27 | -40.7% | 14 | -7.1% | \$275,000 | 2.7% | 92.9% | 4.2% | 26 | 19 | 170 | -32.9% |
| Makakilo | 15 | -40.0% | 9 | 0.0% | \$529,750 | 6.7% | 94.7% | 2.4% | 59 | 58 | 49 | -4.1% |
| Makiki - Moiliili | 17 | -29.4% | 9 | 10.0% | \$904,000 | -10.5% | 95.8% | -7.1% | 21 | 66 | 66 | -28.8% |
| Mililani | 16 | 12.5% | 18 | -22.2% | \$631,000 | -7.0% | 94.0% | 3.2% | 39 | 52 | 60 | -1.7% |
| Moanalua - Salt Lake | 11 | -45.5% | 5 | -20.0% | \$705,000 | -21.0% | 99.2% | -5.1% | 11 | 71 | 18 | 33.3% |
| North Shore | 17 | 0.0% | 8 | 25.0% | \$600,000 | -8.9% | 87.6% | -0.7% | 79 | 134 | 104 | -26.0% |
| Pearl City - Aiea | 25 | -32.0% | 18 | -22.2% | \$598,200 | 3.7% | 86.3% | 0.8% | 25 | 38 | 96 | -15.6% |
| Wahiawa | 6 | 33.3% | 4 | 75.0% | \$458,000 | -2.0% | 94.8% | -0.4% | 29 | 17 | 46 | -43.5% |
| Waialea-Kahala | 15 | 26.7% | 4 | 50.0% | \$1,503,000 | 33.1% | 96.7% | -6.2% | 35 | 108 | 59 | -15.3% |
| Waikiki | 0 | NA | 0 | NA | \$0 | NA | 0.0% | 0.0% | 0 | 0 | 2 | NA |
| Waipahu | 33 | -24.2% | 23 | -17.4% | \$522,500 | 1.2% | 95.5% | 1.3% | 23 | 62 | 105 | -11.4% |
| Windward Coast | 10 | -20.0% | 2 | -50.0% | \$555,750 | -47.8% | 90.3% | 7.3% | 189 | 28 | 70 | -85.1% |

Year to Date

| | New Listings | | Closed Sales | | Median Sales Price | | Percent of Original Price Received | | Days on Market Until Sale | | |
|-------------------------|--------------|--------|--------------|---------|--------------------|--------|------------------------------------|--------|---------------------------|--------|---------|
| | 10-2010 | Change | 10-2010 | Change | 10-2010 | Change | 10-2010 | Change | 10-2010 | Change | |
| Aiea - Kuliouou | 111 | -11.7% | 53 | 17.0% | \$1,069,000 | 16.9% | 95.8% | -3.7% | 17 | 31 | 79.4% |
| Ala Moana - Kakaako | 3 | 133.3% | 2 | 0.0% | \$635,500 | 23.4% | 96.4% | -4.3% | 47 | 70 | 48.9% |
| Downtown - Nuuanu | 108 | 11.1% | 51 | 23.5% | \$758,000 | -0.7% | 91.9% | 1.7% | 40 | 44 | 10.0% |
| Ewa Plain | 660 | -17.0% | 421 | -9.0% | \$435,000 | 1.1% | 97.9% | 97.8% | 34 | 31 | -8.8% |
| Hawaii Kai | 286 | -5.2% | 166 | -20.5% | \$889,000 | 7.1% | 95.8% | 0.7% | 26 | 23 | -13.5% |
| Kaliua - Waimanalo | 363 | 2.5% | 203 | -3.4% | \$770,000 | 1.0% | 95.1% | 94.5% | 35 | 37 | 5.7% |
| Kalihi - Palama | 194 | -18.0% | 91 | -6.6% | \$540,000 | -7.4% | 94.1% | 94.7% | 35 | 32 | -8.6% |
| Kaneohe | 362 | -17.1% | 247 | -32.4% | \$650,000 | -1.5% | 95.0% | 94.8% | 26 | 32 | 23.1% |
| Kapahulu - Diamond Head | 263 | 8.4% | 149 | -18.8% | \$792,500 | -5.5% | 96.2% | 94.4% | 18 | 27 | 50.0% |
| Makaha - Nanakuli | 353 | -5.4% | 194 | 24.4% | \$298,500 | -6.5% | 93.7% | 94.5% | 47 | 29 | -37.6% |
| Makakilo | 147 | -5.4% | 75 | 5.3% | \$520,000 | -0.6% | 95.7% | 96.0% | 47 | 34 | -27.7% |
| Makiki - Moiliili | 166 | -7.2% | 69 | 15.9% | \$855,000 | 0.6% | 94.3% | 92.2% | 21 | 47 | 123.8% |
| Mililani | 219 | 3.7% | 144 | -4.2% | \$605,000 | -2.6% | 96.8% | 96.8% | 29 | 35 | 20.7% |
| Moanalua - Salt Lake | 56 | 23.2% | 35 | 20.0% | \$670,000 | -9.0% | 97.1% | 94.9% | 35 | 34 | -4.3% |
| North Shore | 189 | -9.5% | 68 | 1.5% | \$660,000 | -13.6% | 89.5% | 92.3% | 85 | 67 | -21.8% |
| Pearl City - Aiea | 262 | -5.7% | 139 | 10.8% | \$575,000 | -3.4% | 96.3% | 96.2% | 35 | 35 | 23.2% |
| Wahiawa | 118 | -31.4% | 60 | 13.2% | \$391,500 | 1.4% | 93.4% | 92.4% | 32 | 62 | 93.8% |
| Waialea-Kahala | 179 | -23.5% | 94 | -11.7% | \$1,340,000 | -1.5% | 93.8% | 92.2% | 30 | 45 | 52.5% |
| Waikiki | 4 | -50.0% | 1 | -100.0% | \$0 | NA | 0.0% | 0.0% | 1 | 0 | -100.0% |
| Waipahu | 360 | -9.7% | 219 | -8.7% | \$522,500 | -3.3% | 95.7% | 96.3% | 32 | 40 | 23.4% |
| Windward Coast | 123 | -4.1% | 34 | 29.4% | \$504,500 | 3.1% | 94.3% | 91.3% | 62 | 52 | -16.3% |

October 2011

| | New Listings | | Closed Sales | | Median Sales Price | | Percent of Original Price Received | | Days on Market Until Sale | | Inventory of Homes for Sale | |
|-------------------------|--------------|--------|--------------|---------|--------------------|-----------|------------------------------------|--------|---------------------------|--------|-----------------------------|---------|
| | 10-2010 | Change | 10-2010 | Change | 10-2010 | Change | 10-2010 | Change | 10-2010 | Change | 10-2010 | Change |
| Alia Haia - Kuliouou | 1 | 0.0% | 0 | NA | \$0 | NA | 0.0% | NA | 0 | 0 | 1 | 0.0% |
| Ala Moana - Kakaako | 40 | -5.0% | 24 | 41.7% | \$318,000 | -44.2% | 94.3% | 2.5% | 43 | 21 | 188 | -5.1% |
| Downtown - Nuuanu | 31 | 9.7% | 26 | 15.4% | \$404,000 | -25.2% | 96.1% | -2.9% | 29 | 74 | 188 | 159.6% |
| Ewa Plain | 37 | 13.5% | 29 | -24.1% | \$313,750 | -0.3% | 97.2% | -0.3% | 26 | 35 | 114 | 32.7% |
| Hawaii Kai | 22 | 25 | 18 | 5.6% | \$908,500 | -2.7% | 99.0% | -2.0% | 19 | 40 | 65 | 116.2% |
| Kaliua - Waimanalo | 8 | -12.5% | 8 | -37.5% | \$374,500 | 56.9% | 96.6% | 0.5% | 85 | 16 | 27 | -7.4% |
| Kalihi - Palama | 10 | 80.0% | 6 | 100.0% | \$353,950 | -30.8% | 97.4% | 0.4% | 47 | 27 | 39 | -42.6% |
| Kaneohe | 20 | -5.0% | 12 | 8.3% | \$325,000 | -12.8% | 97.6% | -2.5% | 16 | 21 | 77 | 35.5% |
| Kapahulu - Diamond Head | 8 | 12.5% | 3 | 100.0% | \$655,000 | 16.3% | 96.7% | 92.4% | 12 | 17 | 82 | 41.7% |
| Makaha - Nanakuli | 30 | -10.0% | 6 | -25.0% | \$71,500 | -13.3% | 87.7% | 5.0% | 31 | 6 | 80 | -60.3% |
| Makalo | 10 | -20.0% | 8 | -37.5% | \$240,616 | 18.4% | 94.8% | 2.7% | 35 | 38 | 48 | 10.1% |
| Makiki - Moiliili | 71 | -11.3% | 32 | 3.1% | \$319,000 | -4.4% | 95.2% | -1.8% | 24 | 40 | 250 | 70.2% |
| Moanalua - Salt Lake | 18 | -11.1% | 14 | -50.0% | \$257,000 | -2.7% | 95.4% | -0.3% | 22 | 38 | 59 | 72.7% |
| North Shore | 8 | -37.5% | 1 | 100.0% | \$175,000 | 165.7% | 97.2% | -2.3% | 40 | 51 | 48 | 26.3% |
| Pearl City - Aiea | 27 | 38 | 30 | -43.3% | \$280,800 | -7.4% | 95.4% | -1.4% | 31 | 80 | 129 | 158.1% |
| Waiahua | 1 | 100.0% | 0 | -100.0% | \$145,000 | \$0 | 86.8% | 0.0% | 69 | 0 | 20 | -100.0% |
| Waialae-Kahala | 8 | 25.0% | 3 | 0.0% | \$850,000 | -74.7% | 92.5% | -11.4% | 17 | 89 | 20 | 423.5% |
| Waikiki | 106 | 6.6% | 58 | 24.1% | \$281,250 | 6.6% | 91.5% | 3.1% | 72 | 31 | 594 | -56.9% |
| Waipahu | 23 | 4.3% | 21 | -14.3% | \$265,000 | \$240,750 | 94.2% | 2.3% | 36 | 48 | 114 | 31.9% |
| Windward Coast | 1 | 100.0% | 0 | -100.0% | \$125,000 | \$0 | 81.5% | 0.0% | 70 | 0 | 21 | -100.0% |

Year to Date

| | New Listings | | Closed Sales | | Median Sales Price | | Percent of Original Price Received | | Days on Market Until Sale | | |
|-------------------------|--------------|--------|--------------|--------|--------------------|--------|------------------------------------|--------|---------------------------|--------|--------|
| | 10-2010 | Change | 10-2010 | Change | 10-2010 | Change | 10-2010 | Change | 10-2010 | Change | |
| Alia Haia - Kuliouou | 5 | 40.0% | 3 | 100.0% | \$461,500 | 13.2% | 98.2% | -0.3% | 3 | 20 | 566.7% |
| Ala Moana - Kakaako | 507 | 3.0% | 300 | 6.3% | \$355,000 | -2.3% | 95.1% | -0.2% | 40 | 42 | 6.3% |
| Downtown - Nuuanu | 496 | -13.7% | 245 | -2.9% | \$404,000 | -5.9% | 95.6% | -1.6% | 29 | 45 | 55.2% |
| Ewa Plain | 382 | -19.4% | 260 | -10.4% | \$300,000 | 2.2% | 98.1% | 0.3% | 29 | 38 | 31.0% |
| Hawaii Kai | 260 | -2.7% | 173 | -11.0% | \$515,000 | -1.9% | 97.3% | -1.2% | 19 | 35 | 84.2% |
| Kaliua - Waimanalo | 105 | -8.6% | 74 | -17.6% | \$375,000 | 1.3% | 96.5% | -0.1% | 25 | 35 | 40.0% |
| Kalihi - Palama | 133 | 3.8% | 80 | -2.5% | \$325,000 | -21.5% | 95.6% | -0.6% | 32 | 35 | 9.5% |
| Kaneohe | 214 | -7.9% | 120 | 0.0% | \$375,000 | -2.0% | 96.5% | -1.9% | 33 | 54 | 64.6% |
| Kapahulu - Diamond Head | 163 | -20.9% | 75 | -2.7% | \$456,500 | -1.4% | 94.2% | 0.3% | 20 | 59 | 195.0% |
| Makaha - Nanakuli | 184 | -9.2% | 82 | -4.9% | \$80,000 | -2.2% | 86.8% | 5.7% | 56 | 32 | -42.8% |
| Makalo | 112 | -18.8% | 63 | 1.6% | \$248,000 | 0.4% | 94.9% | 0.6% | 56 | 41 | -26.8% |
| Makiki - Moiliili | 742 | 4.0% | 408 | -1.9% | \$300,000 | -2.9% | 95.5% | -1.4% | 24 | 39 | 62.5% |
| Moanalua - Salt Lake | 285 | -15.1% | 152 | 23.0% | \$82,500 | -4.9% | 96.5% | -1.4% | 25 | 36 | 44.0% |
| North Shore | 213 | 4.2% | 153 | -14.4% | \$270,000 | 4.3% | 95.6% | 0.2% | 27 | 38 | 40.7% |
| Pearl City - Aiea | 83 | -26.5% | 21 | 52.4% | \$240,000 | -4.6% | 92.1% | -1.9% | 81 | 47 | -42.0% |
| Waiahua | 389 | -12.3% | 234 | -3.8% | \$275,000 | -3.6% | 95.9% | -1.0% | 27 | 44 | 66.0% |
| Waialae-Kahala | 34 | -38.2% | 12 | -16.7% | \$130,000 | -3.8% | 83.9% | 5.2% | 57 | 93 | 63.7% |
| Waikiki | 60 | -6.7% | 37 | -8.1% | \$445,000 | -1.8% | 93.9% | 0.2% | 25 | 22 | -12.0% |
| Waipahu | 1331 | -2.6% | 583 | 17.4% | \$285,000 | -1.8% | 92.2% | 1.2% | 50 | 42 | -16.0% |
| Windward Coast | 312 | -7.7% | 200 | -4.0% | \$268,000 | -3.9% | 96.5% | -1.0% | 31 | 39 | 24.2% |
| | 34 | -26.5% | 9 | 22.2% | \$203,500 | -7.5% | 84.7% | 1.2% | 142 | 83 | -41.5% |

Local Market Update – October 2011

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Aina Haina - Kuliouou

1-3-6 to 1-3-8

- 66.7%

+ 100.0%

- 16.0%

Change in
New Listings
All Properties

Change in
Closed Sales
All Properties

Change in
Inventory of Homes
All Properties

Single-Family

| | October | | | Year to Date | | |
|---|-------------|------------------|----------|--------------|--------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 14 | 4 | - 71.4% | 111 | 98 | - 11.7% |
| Closed Sales | 2 | 4 | + 100.0% | 53 | 62 | + 17.0% |
| Median Sales Price | \$1,610,000 | \$633,750 | - 60.6% | \$1,069,000 | \$1,250,000 | + 16.9% |
| Average Sales Price | \$1,610,000 | \$896,875 | - 44.3% | \$1,402,560 | \$1,369,361 | - 2.4% |
| Percent of Original List Price Received | 96.3% | 95.4% | - 0.9% | 95.8% | 92.3% | - 3.7% |
| Median Days on Market Until Sale | 14 | 18 | + 29.6% | 17 | 31 | + 79.4% |
| Inventory of Homes for Sale | 49 | 41 | - 16.3% | -- | -- | -- |
| Months Supply of Inventory | 9.2 | 6.3 | - 31.3% | -- | -- | -- |

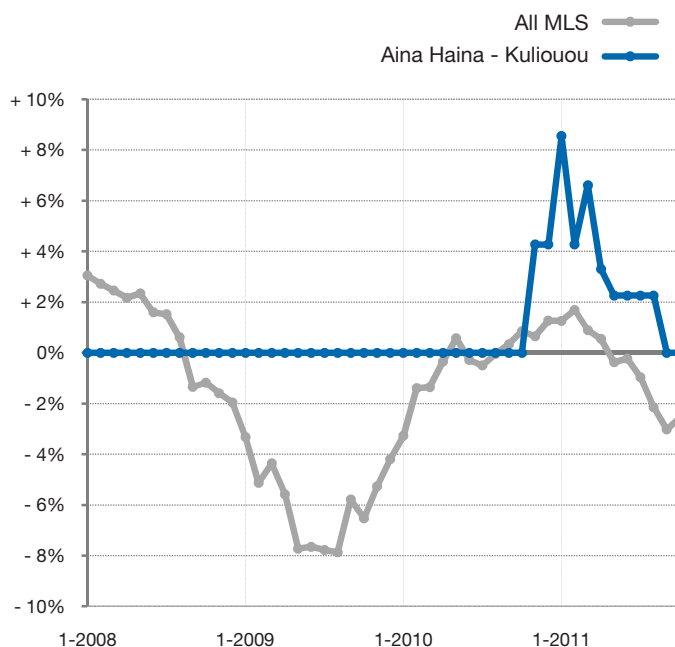
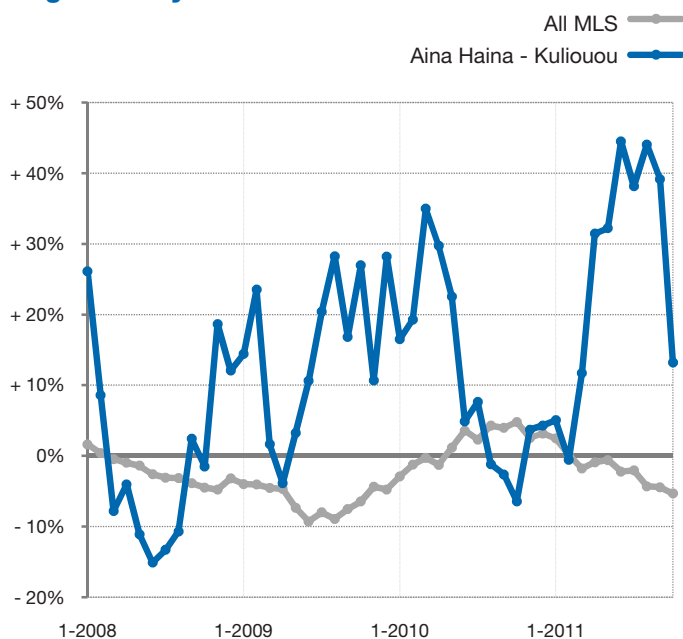
Condo

| | October | | | Year to Date | | |
|---|---------|-------------|---------|--------------|------------------|----------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 1 | 1 | 0.0% | 5 | 7 | + 40.0% |
| Closed Sales | 0 | 0 | -- | 3 | 6 | + 100.0% |
| Median Sales Price | \$0 | \$0 | -- | \$481,500 | \$545,000 | + 13.2% |
| Average Sales Price | \$0 | \$0 | -- | \$481,500 | \$542,833 | + 12.7% |
| Percent of Original List Price Received | 0.0% | 0.0% | -- | 98.2% | 97.9% | - 0.3% |
| Median Days on Market Until Sale | 0 | 0 | -- | 3 | 20 | + 566.7% |
| Inventory of Homes for Sale | 1 | 1 | 0.0% | -- | -- | -- |
| Months Supply of Inventory | 1.0 | 0.9 | - 14.3% | -- | -- | -- |

Change in Median Sales Price from Prior Year (6-Month Average)*

Single-Family Detached

Townhouse-Condo Attached



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Current as of November 7, 2011. All data from HiCentral MLS, Ltd.. | Powered by 10K Research and Marketing.

Local Market Update – October 2011

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Ala Moana - Kakaako

1-2-3

- 2.5%

+ 45.8%

- 5.0%

Change in
New Listings
All Properties

Change in
Closed Sales
All Properties

Change in
Inventory of Homes
All Properties

Single-Family

| | October | | | Year to Date | | |
|---|---------|------------------|-------|--------------|------------------|----------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 0 | 1 | -- | 3 | 7 | + 133.3% |
| Closed Sales | 0 | 1 | -- | 2 | 2 | 0.0% |
| Median Sales Price | \$0 | \$705,000 | -- | \$515,000 | \$635,500 | + 23.4% |
| Average Sales Price | \$0 | \$705,000 | -- | \$515,000 | \$635,500 | + 23.4% |
| Percent of Original List Price Received | 0.0% | 89.2% | -- | 96.4% | 92.2% | - 4.3% |
| Median Days on Market Until Sale | 0 | 54 | -- | 47 | 70 | + 48.9% |
| Inventory of Homes for Sale | 3 | 3 | 0.0% | -- | -- | -- |
| Months Supply of Inventory | 3.0 | 3.0 | 0.0% | -- | -- | -- |

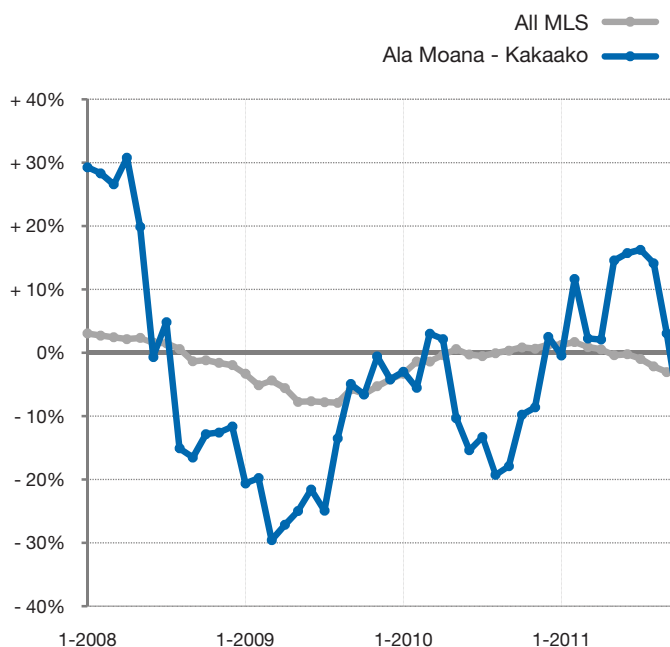
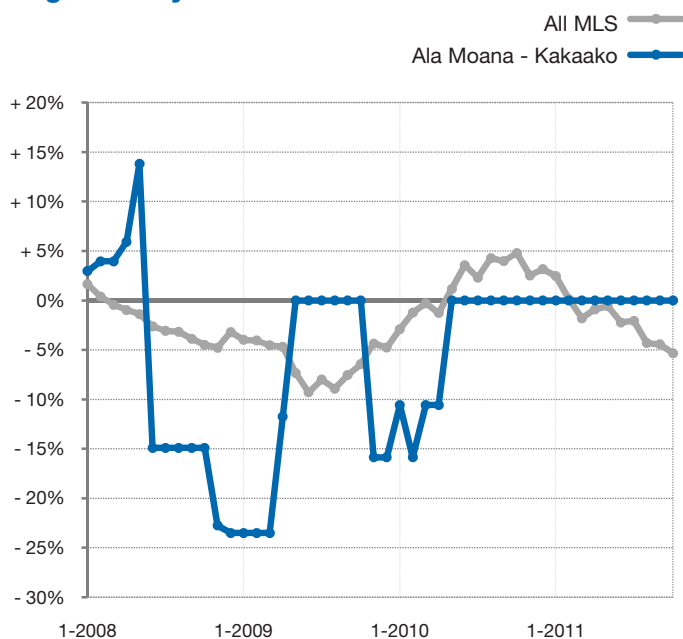
Condo

| | October | | | Year to Date | | |
|---|-----------|------------------|---------|--------------|------------------|--------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 40 | 38 | - 5.0% | 507 | 522 | + 3.0% |
| Closed Sales | 24 | 34 | + 41.7% | 300 | 319 | + 6.3% |
| Median Sales Price | \$570,000 | \$318,000 | - 44.2% | \$355,000 | \$347,000 | - 2.3% |
| Average Sales Price | \$532,696 | \$446,116 | - 16.3% | \$514,185 | \$495,319 | - 3.7% |
| Percent of Original List Price Received | 94.3% | 96.7% | + 2.5% | 95.1% | 94.8% | - 0.2% |
| Median Days on Market Until Sale | 43 | 21 | - 51.8% | 40 | 42 | + 6.3% |
| Inventory of Homes for Sale | 198 | 188 | - 5.1% | -- | -- | -- |
| Months Supply of Inventory | 6.6 | 6.0 | - 9.6% | -- | -- | -- |

Change in Median Sales Price from Prior Year (6-Month Average)*

Single-Family Detached

Townhouse-Condo Attached



* Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Current as of November 7, 2011. All data from HiCentral MLS, Ltd.. | Powered by 10K Research and Marketing.

Local Market Update – October 2011

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- 2.4%

Change in
New Listings
All Properties

+ 13.3%

Change in
Closed Sales
All Properties

- 25.0%

Change in
Inventory of Homes
All Properties

Downtown - Nuuanu

1-1-8 to 1-2-2

Single-Family

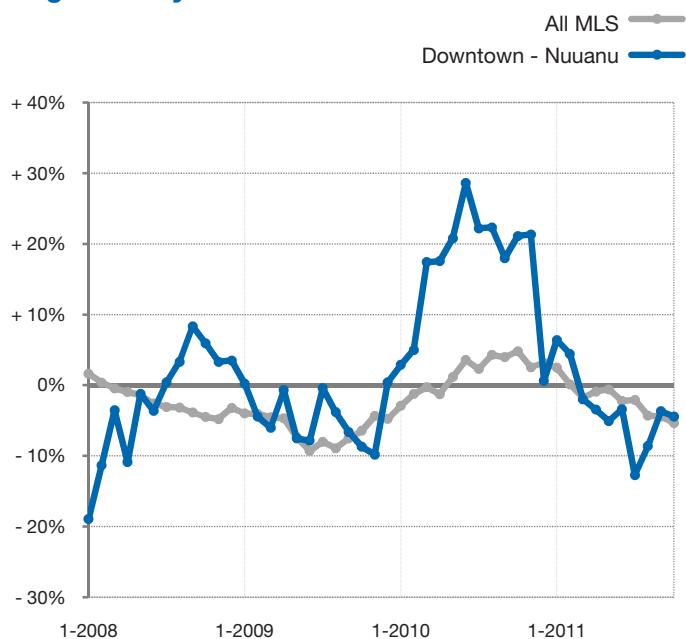
| | October | | | Year to Date | | |
|---|-----------|------------------|----------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 11 | 7 | - 36.4% | 108 | 120 | + 11.1% |
| Closed Sales | 4 | 4 | 0.0% | 51 | 63 | + 23.5% |
| Median Sales Price | \$825,000 | \$795,000 | - 3.6% | \$758,000 | \$753,000 | - 0.7% |
| Average Sales Price | \$825,000 | \$809,750 | - 1.8% | \$846,233 | \$917,197 | + 8.4% |
| Percent of Original List Price Received | 87.9% | 92.5% | + 5.2% | 91.9% | 93.5% | + 1.7% |
| Median Days on Market Until Sale | 17 | 101 | + 512.1% | 40 | 44 | + 10.0% |
| Inventory of Homes for Sale | 48 | 43 | - 10.4% | -- | -- | -- |
| Months Supply of Inventory | 9.3 | 5.8 | - 37.6% | -- | -- | -- |

Condo

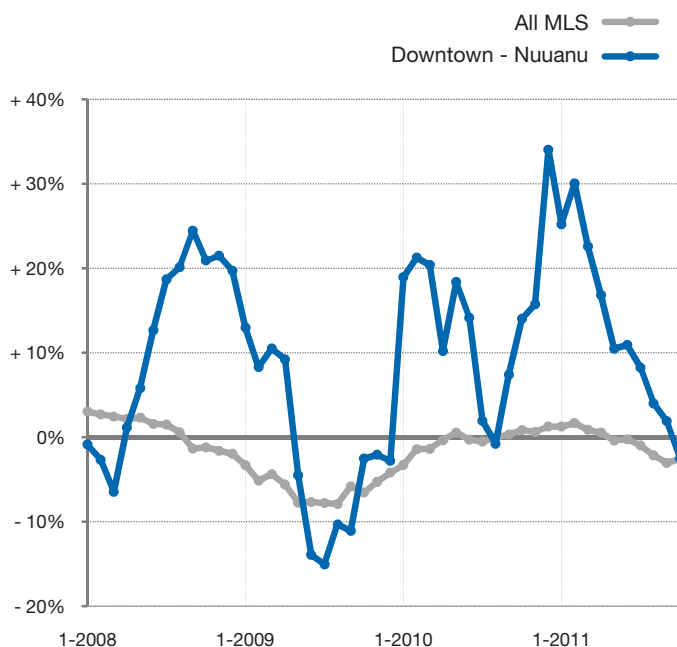
| | October | | | Year to Date | | |
|---|-----------|------------------|----------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 31 | 34 | + 9.7% | 496 | 428 | - 13.7% |
| Closed Sales | 26 | 30 | + 15.4% | 245 | 238 | - 2.9% |
| Median Sales Price | \$540,000 | \$404,000 | - 25.2% | \$404,000 | \$380,000 | - 5.9% |
| Average Sales Price | \$507,931 | \$399,697 | - 21.3% | \$437,644 | \$449,633 | + 2.7% |
| Percent of Original List Price Received | 96.1% | 93.3% | - 2.9% | 95.6% | 94.0% | - 1.6% |
| Median Days on Market Until Sale | 29 | 74 | + 159.6% | 29 | 45 | + 55.2% |
| Inventory of Homes for Sale | 188 | 134 | - 28.7% | -- | -- | -- |
| Months Supply of Inventory | 7.3 | 5.6 | - 23.2% | -- | -- | -- |

Change in Median Sales Price from Prior Year (6-Month Average)*

Single-Family Detached



Townhouse-Condo Attached



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Current as of November 7, 2011. All data from HiCentral MLS, Ltd.. | Powered by 10K Research and Marketing.

Local Market Update – October 2011

A RESEARCH TOOL PROVIDED BY THE HONOLULU BOARD OF REALTORS®



Ewa Plain

1-9-1

+ 11.2%

Change in
New Listings
All Properties

- 14.9%

Change in
Closed Sales
All Properties

- 38.3%

Change in
Inventory of Homes
All Properties

Single-Family

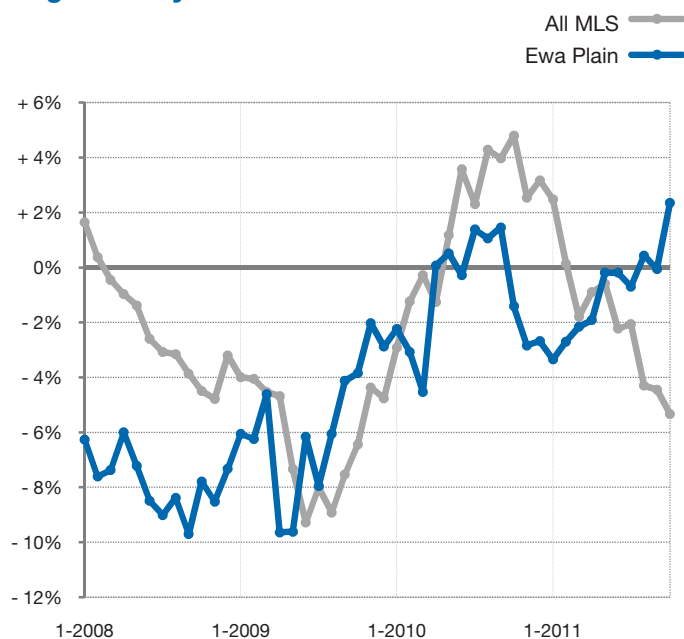
| | October | | | Year to Date | | |
|---|-----------|------------------|---------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 52 | 57 | + 9.6% | 660 | 548 | - 17.0% |
| Closed Sales | 38 | 35 | - 7.9% | 421 | 383 | - 9.0% |
| Median Sales Price | \$425,000 | \$490,000 | + 15.3% | \$435,000 | \$440,000 | + 1.1% |
| Average Sales Price | \$438,210 | \$500,988 | + 14.3% | \$457,116 | \$457,270 | + 0.0% |
| Percent of Original List Price Received | 96.7% | 97.3% | + 0.6% | 97.9% | 97.8% | - 0.2% |
| Median Days on Market Until Sale | 57 | 48 | - 15.8% | 34 | 31 | - 8.8% |
| Inventory of Homes for Sale | 215 | 128 | - 40.5% | -- | -- | -- |
| Months Supply of Inventory | 5.1 | 3.2 | - 37.9% | -- | -- | -- |

Condo

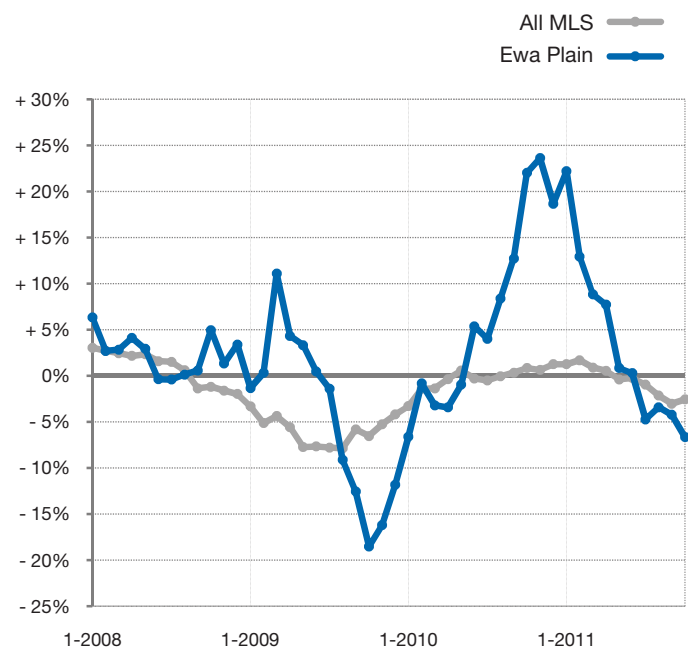
| | October | | | Year to Date | | |
|---|-----------|------------------|---------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 37 | 42 | + 13.5% | 382 | 308 | - 19.4% |
| Closed Sales | 29 | 22 | - 24.1% | 260 | 233 | - 10.4% |
| Median Sales Price | \$303,000 | \$313,750 | + 3.5% | \$300,000 | \$306,500 | + 2.2% |
| Average Sales Price | \$300,893 | \$347,814 | + 15.6% | \$307,610 | \$322,283 | + 4.8% |
| Percent of Original List Price Received | 97.2% | 96.8% | - 0.3% | 98.1% | 98.4% | + 0.3% |
| Median Days on Market Until Sale | 26 | 35 | + 32.7% | 29 | 38 | + 31.0% |
| Inventory of Homes for Sale | 114 | 75 | - 34.2% | -- | -- | -- |
| Months Supply of Inventory | 4.5 | 3.1 | - 30.5% | -- | -- | -- |

Change in Median Sales Price from Prior Year (6-Month Average)*

Single-Family Detached



Townhouse-Condo Attached



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Local Market Update – October 2011

A RESEARCH TOOL PROVIDED BY THE HONOLULU BOARD OF REALTORS®



Hawaii Kai

1-3-9

+ 11.9%

Change in
New Listings
All Properties

- 25.6%

Change in
Closed Sales
All Properties

+ 13.1%

Change in
Inventory of Homes
All Properties

Single-Family

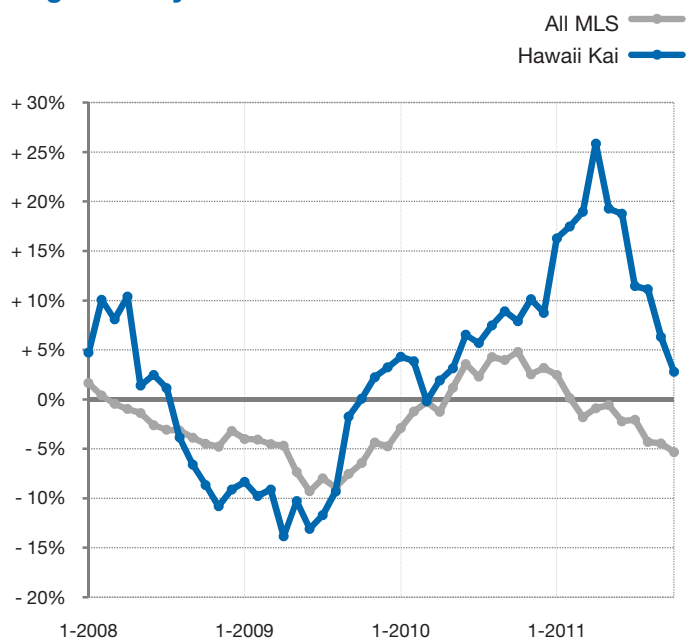
| | October | | | Year to Date | | |
|---|-----------|--------------------|----------|--------------|--------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 20 | 22 | + 10.0% | 286 | 271 | - 5.2% |
| Closed Sales | 21 | 10 | - 52.4% | 166 | 132 | - 20.5% |
| Median Sales Price | \$836,000 | \$960,000 | + 14.8% | \$830,000 | \$889,000 | + 7.1% |
| Average Sales Price | \$910,738 | \$1,208,056 | + 32.6% | \$1,007,944 | \$1,000,193 | - 0.8% |
| Percent of Original List Price Received | 94.0% | 97.3% | + 3.5% | 95.8% | 96.4% | + 0.7% |
| Median Days on Market Until Sale | 25 | 55 | + 120.0% | 26 | 23 | - 13.5% |
| Inventory of Homes for Sale | 88 | 93 | + 5.7% | -- | -- | -- |
| Months Supply of Inventory | 5.3 | 6.8 | + 30.3% | -- | -- | -- |

Condo

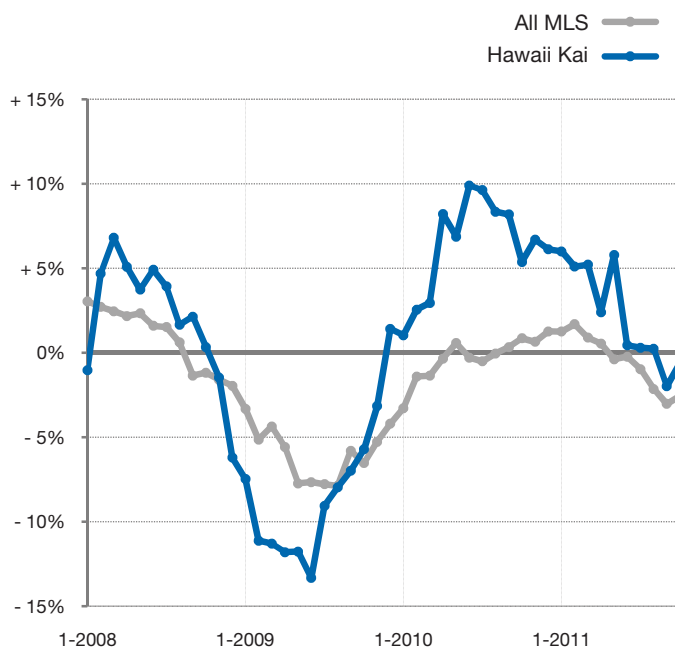
| | October | | | Year to Date | | |
|---|-----------|------------------|----------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 22 | 25 | + 13.6% | 260 | 253 | - 2.7% |
| Closed Sales | 18 | 19 | + 5.6% | 173 | 154 | - 11.0% |
| Median Sales Price | \$508,500 | \$495,000 | - 2.7% | \$525,000 | \$515,000 | - 1.9% |
| Average Sales Price | \$521,222 | \$514,421 | - 1.3% | \$537,662 | \$537,577 | - 0.0% |
| Percent of Original List Price Received | 99.0% | 97.0% | - 2.0% | 97.3% | 96.1% | - 1.2% |
| Median Days on Market Until Sale | 19 | 40 | + 116.2% | 19 | 35 | + 84.2% |
| Inventory of Homes for Sale | 65 | 80 | + 23.1% | -- | -- | -- |
| Months Supply of Inventory | 3.7 | 5.3 | + 44.2% | -- | -- | -- |

Change in Median Sales Price from Prior Year (6-Month Average)*

Single-Family Detached



Townhouse-Condo Attached



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Local Market Update – October 2011

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Kailua - Waimanalo

1-4-1 to Selected 1-4-4

+ 32.3%

Change in
New Listings
All Properties

- 35.7%

Change in
Closed Sales
All Properties

- 5.7%

Change in
Inventory of Homes
All Properties

Single-Family

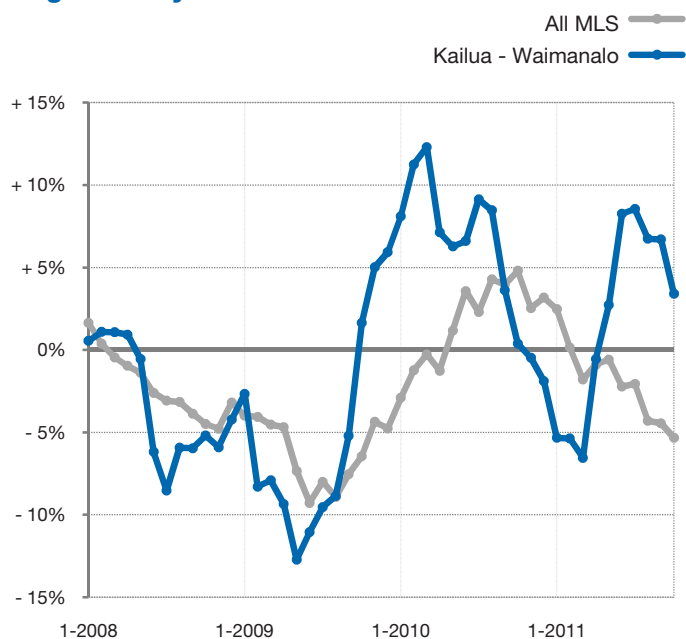
| | October | | | Year to Date | | |
|---|-----------|------------------|---------|--------------|------------------|--------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 23 | 34 | + 47.8% | 363 | 372 | + 2.5% |
| Closed Sales | 20 | 13 | - 35.0% | 203 | 196 | - 3.4% |
| Median Sales Price | \$712,000 | \$610,000 | - 14.3% | \$770,000 | \$777,500 | + 1.0% |
| Average Sales Price | \$914,947 | \$764,836 | - 16.4% | \$1,006,090 | \$936,742 | - 6.9% |
| Percent of Original List Price Received | 92.9% | 90.3% | - 2.8% | 95.1% | 94.5% | - 0.7% |
| Median Days on Market Until Sale | 38 | 66 | + 73.7% | 35 | 37 | + 5.7% |
| Inventory of Homes for Sale | 132 | 125 | - 5.3% | -- | -- | -- |
| Months Supply of Inventory | 6.5 | 5.8 | - 11.2% | -- | -- | -- |

Condo

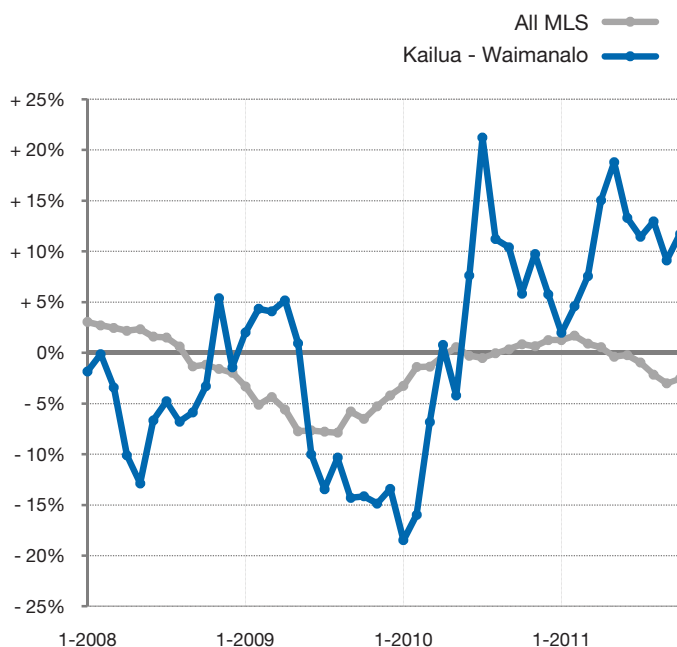
| | October | | | Year to Date | | |
|---|-----------|------------------|---------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 8 | 7 | - 12.5% | 105 | 96 | - 8.6% |
| Closed Sales | 8 | 5 | - 37.5% | 74 | 61 | - 17.6% |
| Median Sales Price | \$374,500 | \$587,500 | + 56.9% | \$375,000 | \$380,000 | + 1.3% |
| Average Sales Price | \$401,081 | \$551,000 | + 37.4% | \$412,501 | \$449,458 | + 9.0% |
| Percent of Original List Price Received | 96.6% | 97.2% | + 0.5% | 96.5% | 96.5% | - 0.1% |
| Median Days on Market Until Sale | 85 | 16 | - 81.2% | 25 | 35 | + 40.0% |
| Inventory of Homes for Sale | 27 | 25 | - 7.4% | -- | -- | -- |
| Months Supply of Inventory | 4.0 | 4.0 | 0.0% | -- | -- | -- |

Change in Median Sales Price from Prior Year (6-Month Average)*

Single-Family Detached



Townhouse-Condo Attached



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Local Market Update – October 2011

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Kalihi - Palama

1-1-2 to 1-1-7

+ 6.9%

Change in
New Listings
All Properties

+ 33.3%

Change in
Closed Sales
All Properties

- 15.2%

Change in
Inventory of Homes
All Properties

October

Year to Date

Single-Family

| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
|---|-----------|------------------|---------|-----------|------------------|---------|
| New Listings | 19 | 13 | - 31.6% | 194 | 159 | - 18.0% |
| Closed Sales | 12 | 12 | 0.0% | 91 | 85 | - 6.6% |
| Median Sales Price | \$559,000 | \$582,000 | + 4.1% | \$540,000 | \$500,000 | - 7.4% |
| Average Sales Price | \$621,167 | \$563,727 | - 9.2% | \$559,949 | \$529,333 | - 5.5% |
| Percent of Original List Price Received | 91.2% | 95.1% | + 4.3% | 94.1% | 94.7% | + 0.6% |
| Median Days on Market Until Sale | 72 | 16 | - 77.8% | 35 | 32 | - 8.6% |
| Inventory of Homes for Sale | 73 | 56 | - 23.3% | -- | -- | -- |
| Months Supply of Inventory | 7.7 | 6.5 | - 15.1% | -- | -- | -- |

October

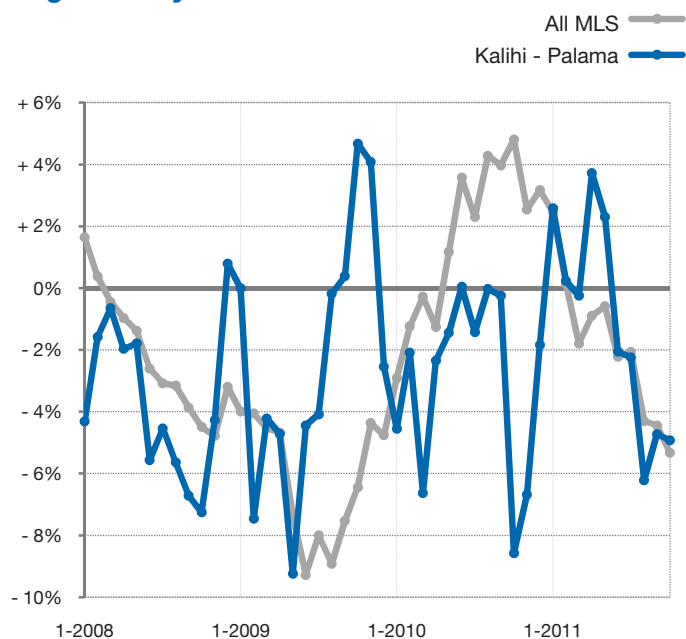
Year to Date

Condo

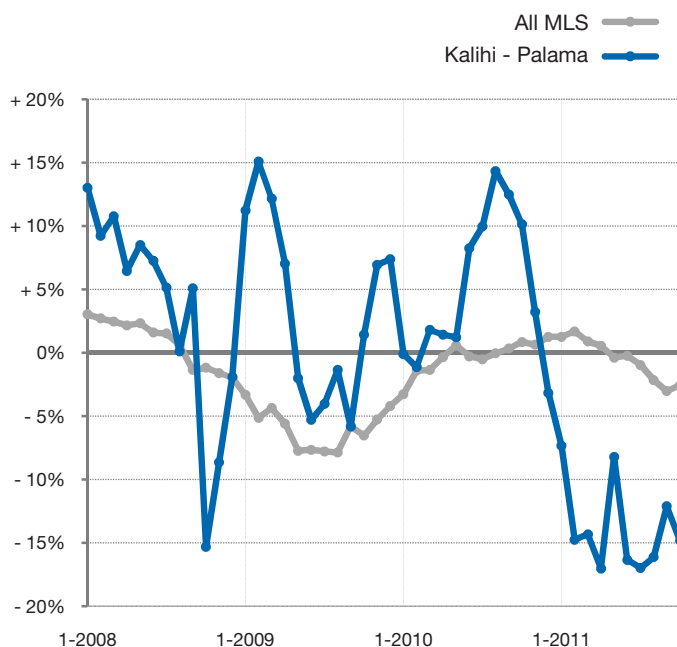
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
|---|-----------|------------------|----------|-----------|------------------|---------|
| New Listings | 10 | 18 | + 80.0% | 133 | 138 | + 3.8% |
| Closed Sales | 6 | 12 | + 100.0% | 80 | 78 | - 2.5% |
| Median Sales Price | \$353,950 | \$245,000 | - 30.8% | \$325,000 | \$255,000 | - 21.5% |
| Average Sales Price | \$355,317 | \$276,167 | - 22.3% | \$336,834 | \$288,345 | - 14.4% |
| Percent of Original List Price Received | 97.4% | 97.7% | + 0.4% | 95.6% | 95.0% | - 0.6% |
| Median Days on Market Until Sale | 47 | 27 | - 42.6% | 32 | 35 | + 9.5% |
| Inventory of Homes for Sale | 39 | 39 | 0.0% | -- | -- | -- |
| Months Supply of Inventory | 5.0 | 5.3 | + 5.7% | -- | -- | -- |

Change in Median Sales Price from Prior Year (6-Month Average)*

Single-Family Detached



Townhouse-Condo Attached



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Local Market Update – October 2011

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Kaneohe

Selected 1-4-4 to 1-4-7

- 27.5%

Change in
New Listings
All Properties

- 6.3%

Change in
Closed Sales
All Properties

- 5.0%

Change in
Inventory of Homes
All Properties

Single-Family

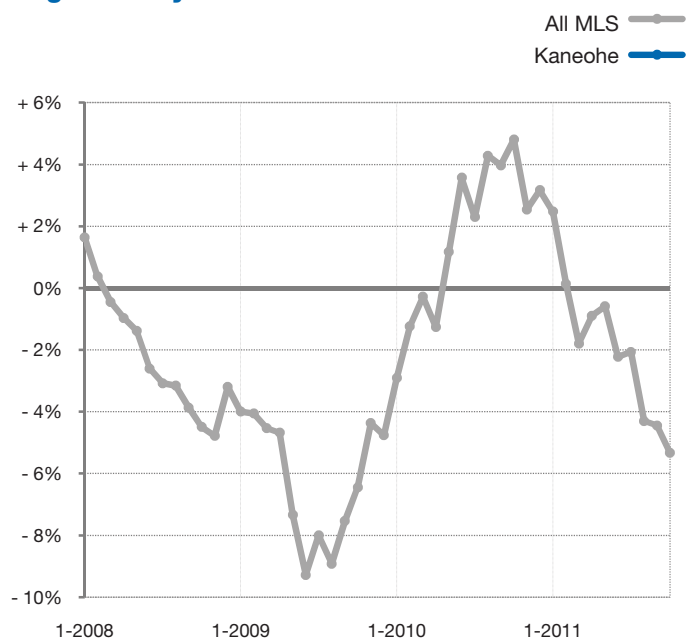
| | October | | | Year to Date | | |
|---|-----------|------------------|---------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 31 | 18 | - 41.9% | 362 | 300 | - 17.1% |
| Closed Sales | 20 | 17 | - 15.0% | 247 | 167 | - 32.4% |
| Median Sales Price | \$682,500 | \$610,000 | - 10.6% | \$650,000 | \$640,000 | - 1.5% |
| Average Sales Price | \$683,920 | \$659,625 | - 3.6% | \$696,778 | \$728,298 | + 4.5% |
| Percent of Original List Price Received | 94.3% | 93.8% | - 0.5% | 95.0% | 94.8% | - 0.3% |
| Median Days on Market Until Sale | 44 | 42 | - 3.4% | 26 | 32 | + 23.1% |
| Inventory of Homes for Sale | 102 | 110 | + 7.8% | -- | -- | -- |
| Months Supply of Inventory | 4.2 | 6.1 | + 45.3% | -- | -- | -- |

Condo

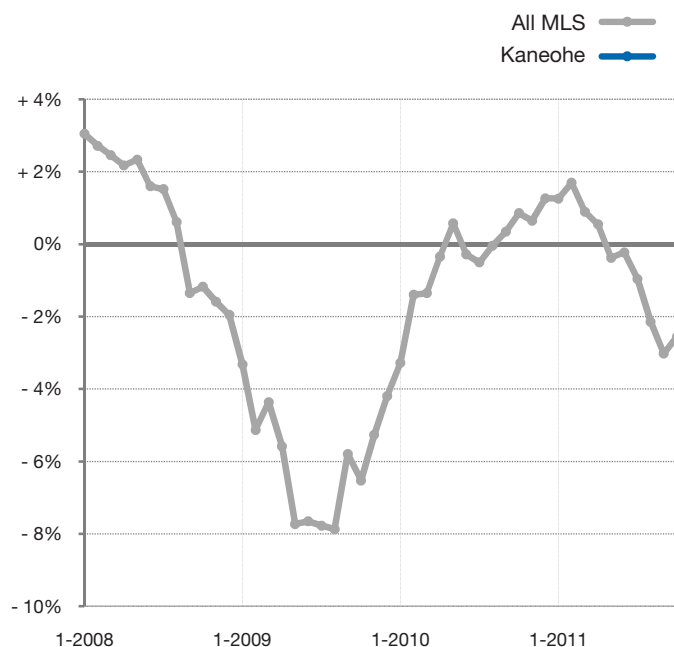
| | October | | | Year to Date | | |
|---|-----------|------------------|---------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 20 | 19 | - 5.0% | 214 | 197 | - 7.9% |
| Closed Sales | 12 | 13 | + 8.3% | 120 | 120 | 0.0% |
| Median Sales Price | \$325,000 | \$283,400 | - 12.8% | \$375,000 | \$367,500 | - 2.0% |
| Average Sales Price | \$359,273 | \$301,608 | - 16.1% | \$361,748 | \$357,379 | - 1.2% |
| Percent of Original List Price Received | 97.6% | 95.1% | - 2.5% | 96.5% | 94.7% | - 1.9% |
| Median Days on Market Until Sale | 16 | 21 | + 35.5% | 33 | 54 | + 64.6% |
| Inventory of Homes for Sale | 77 | 60 | - 22.1% | -- | -- | -- |
| Months Supply of Inventory | 6.2 | 4.8 | - 22.6% | -- | -- | -- |

Change in Median Sales Price from Prior Year (6-Month Average)*

Single-Family Detached



Townhouse-Condo Attached



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Local Market Update – October 2011

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Kapahulu - Diamond Head

1-3-1 to 1-3-4

+ 11.1%

Change in
New Listings
All Properties

+ 116.7%

Change in
Closed Sales
All Properties

- 15.2%

Change in
Inventory of Homes
All Properties

Single-Family

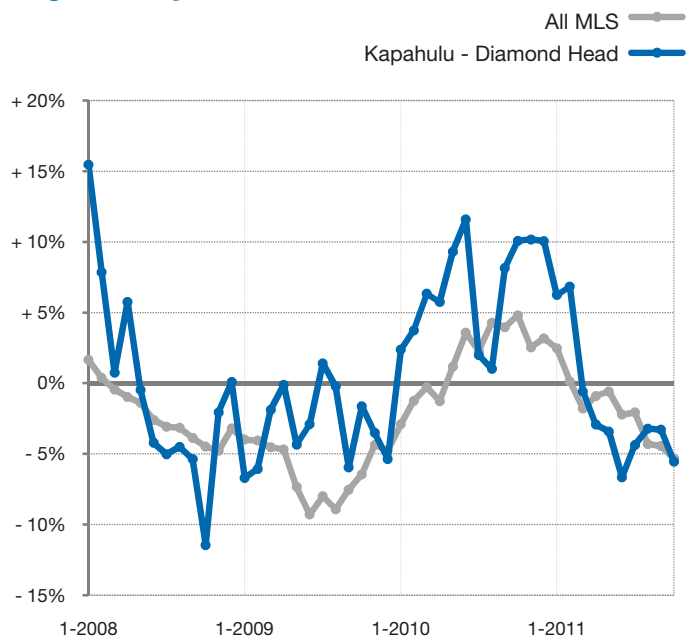
| | October | | | Year to Date | | |
|---|-------------|------------------|----------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 28 | 31 | + 10.7% | 263 | 285 | + 8.4% |
| Closed Sales | 9 | 20 | + 122.2% | 149 | 177 | + 18.8% |
| Median Sales Price | \$858,888 | \$700,000 | - 18.5% | \$792,500 | \$749,000 | - 5.5% |
| Average Sales Price | \$1,087,543 | \$921,451 | - 15.3% | \$916,225 | \$989,252 | + 8.0% |
| Percent of Original List Price Received | 92.4% | 94.7% | + 2.5% | 96.2% | 94.4% | - 1.9% |
| Median Days on Market Until Sale | 53 | 27 | - 50.0% | 18 | 27 | + 50.0% |
| Inventory of Homes for Sale | 96 | 89 | - 7.3% | -- | -- | -- |
| Months Supply of Inventory | 5.9 | 5.1 | - 14.3% | -- | -- | -- |

Condo

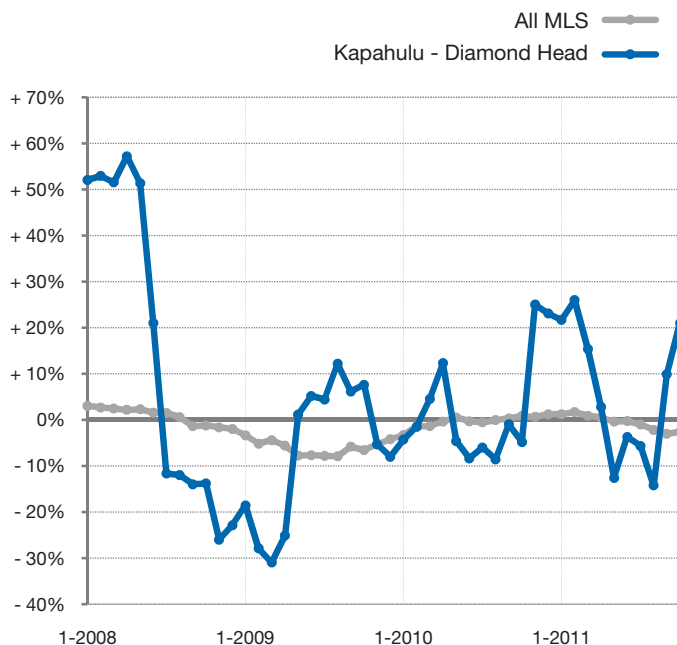
| | October | | | Year to Date | | |
|---|-----------|--------------------|----------|--------------|------------------|----------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 8 | 9 | + 12.5% | 163 | 129 | - 20.9% |
| Closed Sales | 3 | 6 | + 100.0% | 75 | 73 | - 2.7% |
| Median Sales Price | \$563,000 | \$655,000 | + 16.3% | \$456,500 | \$450,000 | - 1.4% |
| Average Sales Price | \$452,333 | \$1,083,333 | + 139.5% | \$661,005 | \$700,959 | + 6.0% |
| Percent of Original List Price Received | 96.7% | 92.4% | - 4.5% | 94.2% | 94.5% | + 0.3% |
| Median Days on Market Until Sale | 12 | 17 | + 41.7% | 20 | 59 | + 195.0% |
| Inventory of Homes for Sale | 82 | 62 | - 24.4% | -- | -- | -- |
| Months Supply of Inventory | 10.9 | 8.4 | - 23.5% | -- | -- | -- |

Change in Median Sales Price from Prior Year (6-Month Average)*

Single-Family Detached



Townhouse-Condo Attached



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Local Market Update – October 2011

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Makaha - Nanakuli

1-8-1 to 1-8-9

- 24.6%

Change in
New Listings
All Properties

- 13.6%

Change in
Closed Sales
All Properties

- 34.4%

Change in
Inventory of Homes
All Properties

Single-Family

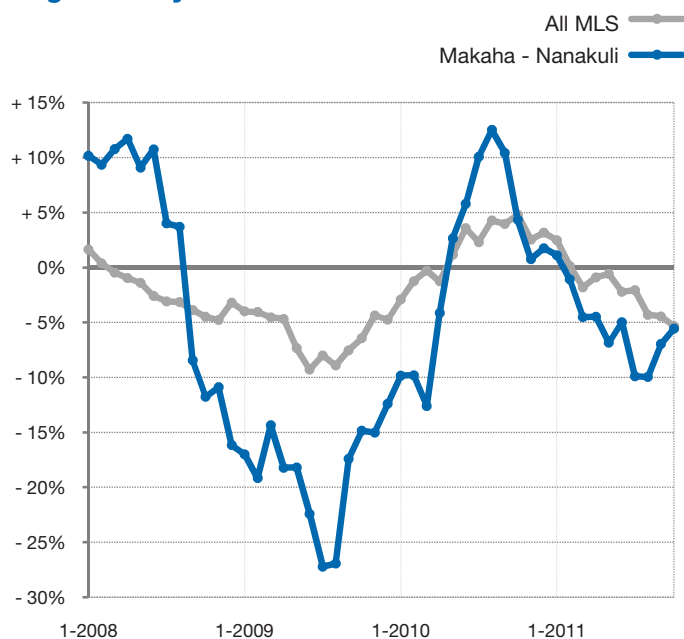
| | October | | | Year to Date | | |
|---|-----------|------------------|---------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 27 | 16 | - 40.7% | 353 | 334 | - 5.4% |
| Closed Sales | 14 | 13 | - 7.1% | 156 | 194 | + 24.4% |
| Median Sales Price | \$275,000 | \$282,500 | + 2.7% | \$298,500 | \$279,000 | - 6.5% |
| Average Sales Price | \$290,093 | \$292,480 | + 0.8% | \$317,916 | \$295,535 | - 7.0% |
| Percent of Original List Price Received | 92.9% | 96.8% | + 4.2% | 93.7% | 94.5% | + 0.8% |
| Median Days on Market Until Sale | 26 | 19 | - 26.9% | 47 | 29 | - 37.6% |
| Inventory of Homes for Sale | 170 | 114 | - 32.9% | -- | -- | -- |
| Months Supply of Inventory | 10.4 | 5.6 | - 45.9% | -- | -- | -- |

Condo

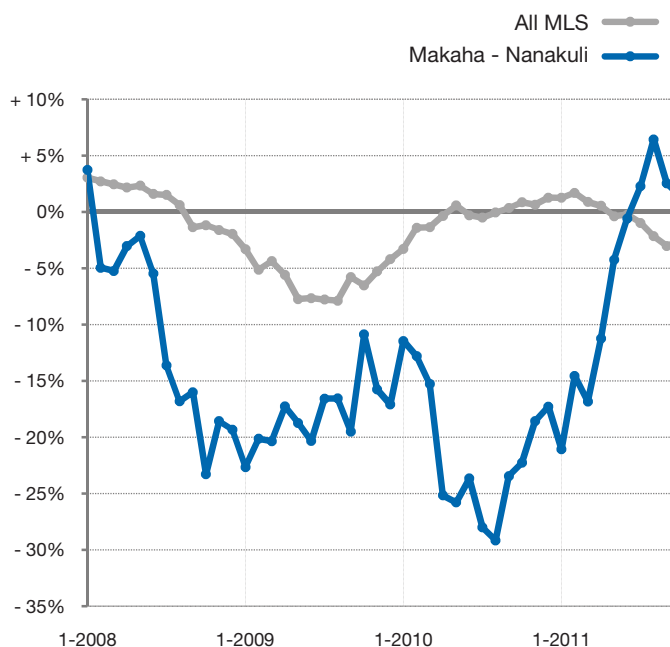
| | October | | | Year to Date | | |
|---|----------|-----------------|---------|--------------|-----------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 30 | 27 | - 10.0% | 184 | 167 | - 9.2% |
| Closed Sales | 8 | 6 | - 25.0% | 82 | 78 | - 4.9% |
| Median Sales Price | \$82,500 | \$71,500 | - 13.3% | \$90,000 | \$88,000 | - 2.2% |
| Average Sales Price | \$88,100 | \$74,467 | - 15.5% | \$111,236 | \$95,618 | - 14.0% |
| Percent of Original List Price Received | 87.7% | 92.0% | + 5.0% | 86.8% | 91.7% | + 5.7% |
| Median Days on Market Until Sale | 31 | 6 | - 80.3% | 56 | 32 | - 42.9% |
| Inventory of Homes for Sale | 80 | 50 | - 37.5% | -- | -- | -- |
| Months Supply of Inventory | 9.6 | 5.9 | - 38.7% | -- | -- | -- |

Change in Median Sales Price from Prior Year (6-Month Average)*

Single-Family Detached



Townhouse-Condo Attached



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Local Market Update – October 2011

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Makakilo

1-9-2 to 1-9-3

- 32.0%

Change in
New Listings
All Properties

- 17.6%

Change in
Closed Sales
All Properties

- 36.1%

Change in
Inventory of Homes
All Properties

Single-Family

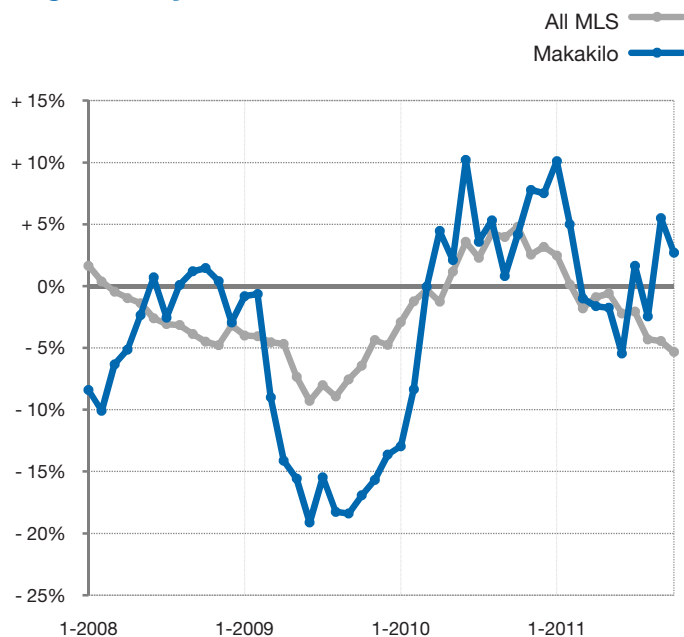
| | October | | | Year to Date | | |
|---|-----------|------------------|---------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 15 | 9 | - 40.0% | 147 | 139 | - 5.4% |
| Closed Sales | 9 | 9 | 0.0% | 75 | 79 | + 5.3% |
| Median Sales Price | \$529,750 | \$565,000 | + 6.7% | \$520,000 | \$517,000 | - 0.6% |
| Average Sales Price | \$551,750 | \$620,489 | + 12.5% | \$563,035 | \$553,918 | - 1.6% |
| Percent of Original List Price Received | 94.7% | 97.0% | + 2.4% | 95.7% | 96.0% | + 0.3% |
| Median Days on Market Until Sale | 59 | 58 | - 1.7% | 47 | 34 | - 27.7% |
| Inventory of Homes for Sale | 49 | 47 | - 4.1% | -- | -- | -- |
| Months Supply of Inventory | 5.8 | 6.2 | + 6.5% | -- | -- | -- |

Condo

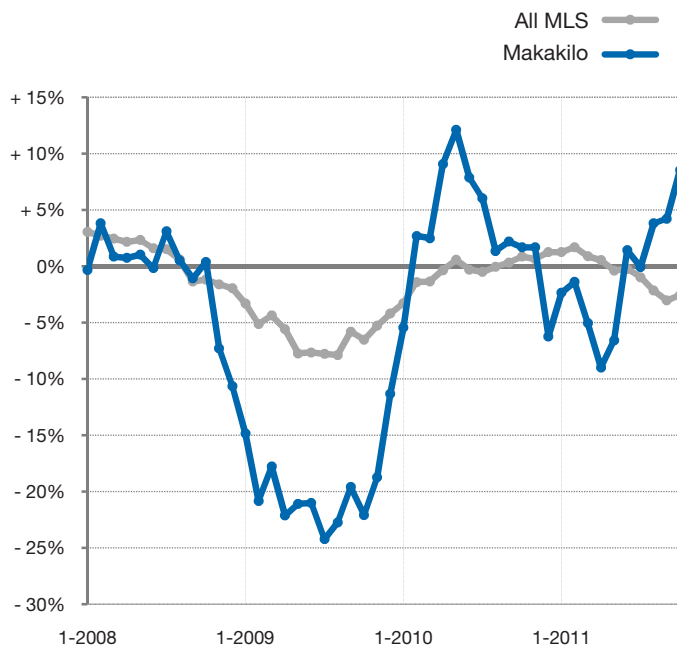
| | October | | | Year to Date | | |
|---|-----------|------------------|---------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 10 | 8 | - 20.0% | 112 | 91 | - 18.8% |
| Closed Sales | 8 | 5 | - 37.5% | 63 | 64 | + 1.6% |
| Median Sales Price | \$240,616 | \$285,000 | + 18.4% | \$249,000 | \$250,000 | + 0.4% |
| Average Sales Price | \$245,129 | \$283,000 | + 15.4% | \$259,243 | \$270,627 | + 4.4% |
| Percent of Original List Price Received | 94.8% | 97.4% | + 2.7% | 94.9% | 95.5% | + 0.6% |
| Median Days on Market Until Sale | 35 | 38 | + 10.1% | 56 | 41 | - 26.8% |
| Inventory of Homes for Sale | 48 | 15 | - 68.8% | -- | -- | -- |
| Months Supply of Inventory | 7.5 | 2.1 | - 72.0% | -- | -- | -- |

Change in Median Sales Price from Prior Year (6-Month Average)*

Single-Family Detached



Townhouse-Condo Attached



* Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Current as of November 7, 2011. All data from HiCentral MLS, Ltd.. | Powered by 10K Research and Marketing.

Local Market Update – October 2011

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Makiki - Moiliili

1-2-4 to 1-2-9 (except 1-2-6)

- 14.8%

Change in
New Listings
All Properties

+ 4.9%

Change in
Closed Sales
All Properties

- 17.7%

Change in
Inventory of Homes
All Properties

Single-Family

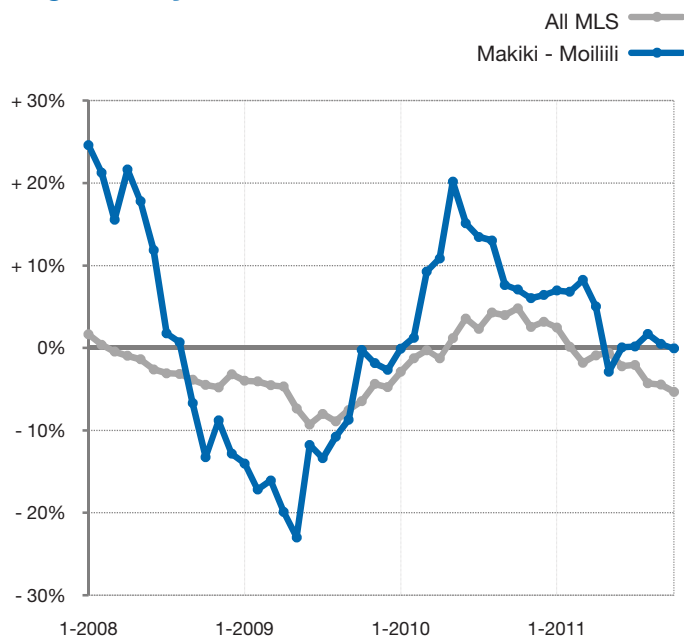
| | October | | | Year to Date | | |
|---|-----------|--------------------|----------|--------------|--------------------|----------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 17 | 12 | - 29.4% | 166 | 154 | - 7.2% |
| Closed Sales | 9 | 10 | + 11.1% | 69 | 80 | + 15.9% |
| Median Sales Price | \$904,000 | \$808,750 | - 10.5% | \$850,000 | \$855,000 | + 0.6% |
| Average Sales Price | \$856,889 | \$1,716,450 | + 100.3% | \$874,120 | \$1,058,781 | + 21.1% |
| Percent of Original List Price Received | 95.8% | 89.0% | - 7.1% | 94.3% | 92.2% | - 2.2% |
| Median Days on Market Until Sale | 21 | 66 | + 211.9% | 21 | 47 | + 123.8% |
| Inventory of Homes for Sale | 66 | 47 | - 28.8% | -- | -- | -- |
| Months Supply of Inventory | 9.4 | 5.4 | - 42.5% | -- | -- | -- |

Condo

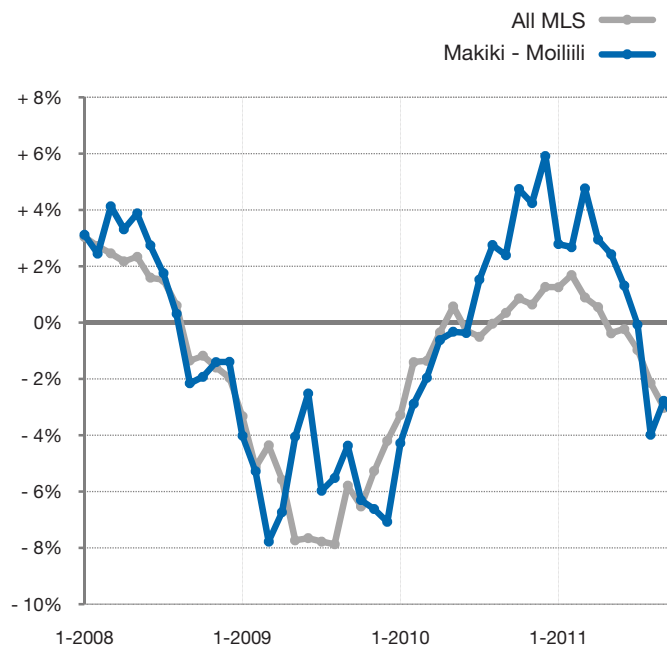
| | October | | | Year to Date | | |
|---|-----------|------------------|---------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 71 | 63 | - 11.3% | 742 | 772 | + 4.0% |
| Closed Sales | 32 | 33 | + 3.1% | 416 | 408 | - 1.9% |
| Median Sales Price | \$319,000 | \$305,000 | - 4.4% | \$309,000 | \$300,000 | - 2.9% |
| Average Sales Price | \$357,242 | \$311,970 | - 12.7% | \$335,525 | \$326,389 | - 2.7% |
| Percent of Original List Price Received | 95.2% | 93.5% | - 1.8% | 95.5% | 94.6% | - 0.9% |
| Median Days on Market Until Sale | 24 | 40 | + 70.2% | 24 | 39 | + 62.5% |
| Inventory of Homes for Sale | 250 | 213 | - 14.8% | -- | -- | -- |
| Months Supply of Inventory | 5.5 | 4.9 | - 10.7% | -- | -- | -- |

Change in Median Sales Price from Prior Year (6-Month Average)*

Single-Family Detached



Townhouse-Condo Attached



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Local Market Update – October 2011

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Mililani

Selected 1-9-4 to 1-9-5

- 22.9%

Change in
New Listings
All Properties

- 12.1%

Change in
Closed Sales
All Properties

- 24.4%

Change in
Inventory of Homes
All Properties

Single-Family

| | October | | | Year to Date | | |
|---|-----------|------------------|---------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 16 | 18 | + 12.5% | 219 | 227 | + 3.7% |
| Closed Sales | 18 | 14 | - 22.2% | 144 | 138 | - 4.2% |
| Median Sales Price | \$631,000 | \$587,000 | - 7.0% | \$605,000 | \$589,500 | - 2.6% |
| Average Sales Price | \$682,556 | \$604,979 | - 11.4% | \$626,844 | \$609,626 | - 2.7% |
| Percent of Original List Price Received | 94.0% | 97.0% | + 3.2% | 96.8% | 96.8% | - 0.0% |
| Median Days on Market Until Sale | 39 | 52 | + 35.1% | 29 | 35 | + 20.7% |
| Inventory of Homes for Sale | 60 | 59 | - 1.7% | -- | -- | -- |
| Months Supply of Inventory | 4.0 | 4.2 | + 4.8% | -- | -- | -- |

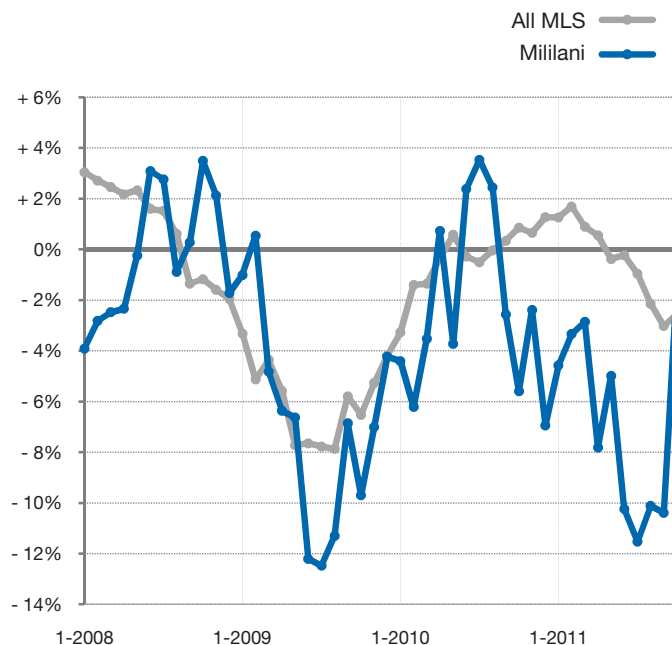
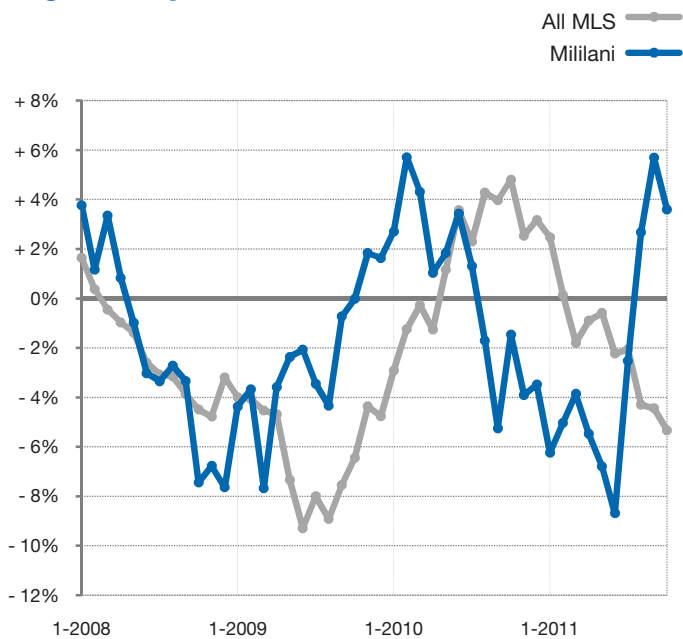
Condo

| | October | | | Year to Date | | |
|---|-----------|------------------|----------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 32 | 19 | - 40.6% | 285 | 242 | - 15.1% |
| Closed Sales | 15 | 15 | 0.0% | 152 | 187 | + 23.0% |
| Median Sales Price | \$230,000 | \$269,500 | + 17.2% | \$282,500 | \$268,750 | - 4.9% |
| Average Sales Price | \$263,767 | \$248,917 | - 5.6% | \$282,152 | \$265,660 | - 5.8% |
| Percent of Original List Price Received | 96.4% | 94.6% | - 1.9% | 96.5% | 95.2% | - 1.4% |
| Median Days on Market Until Sale | 18 | 99 | + 450.0% | 25 | 36 | + 44.0% |
| Inventory of Homes for Sale | 100 | 62 | - 38.0% | -- | -- | -- |
| Months Supply of Inventory | 6.4 | 3.2 | - 49.8% | -- | -- | -- |

Change in Median Sales Price from Prior Year (6-Month Average)*

Single-Family Detached

Townhouse-Condo Attached



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Local Market Update – October 2011

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Moanalua - Salt Lake

1-1-1

- 24.1%

Change in
New Listings
All Properties

- 42.1%

Change in
Closed Sales
All Properties

+ 6.5%

Change in
Inventory of Homes
All Properties

Single-Family

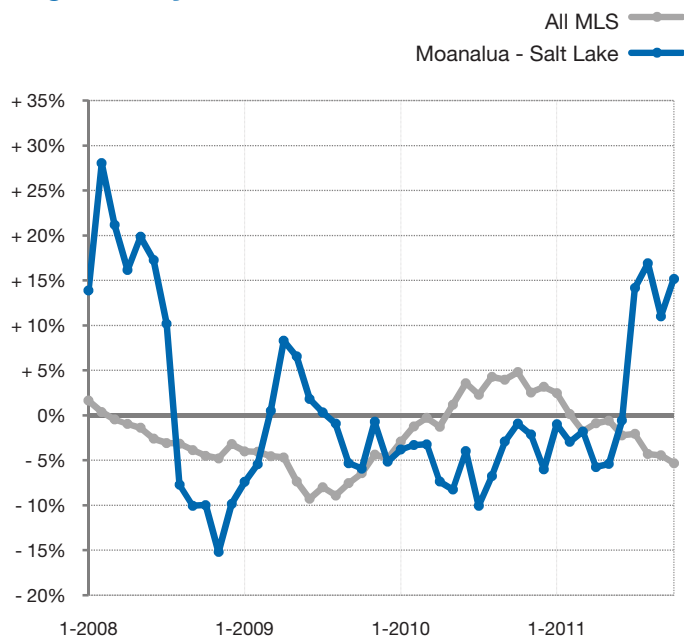
| | October | | | Year to Date | | |
|---|-----------|------------------|----------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 11 | 6 | - 45.5% | 56 | 69 | + 23.2% |
| Closed Sales | 5 | 4 | - 20.0% | 35 | 42 | + 20.0% |
| Median Sales Price | \$705,000 | \$557,000 | - 21.0% | \$670,000 | \$610,000 | - 9.0% |
| Average Sales Price | \$751,000 | \$586,000 | - 22.0% | \$673,015 | \$642,385 | - 4.6% |
| Percent of Original List Price Received | 99.2% | 94.1% | - 5.1% | 97.1% | 94.9% | - 2.3% |
| Median Days on Market Until Sale | 11 | 71 | + 540.9% | 35 | 34 | - 4.3% |
| Inventory of Homes for Sale | 18 | 24 | + 33.3% | -- | -- | -- |
| Months Supply of Inventory | 4.8 | 6.3 | + 29.6% | -- | -- | -- |

Condo

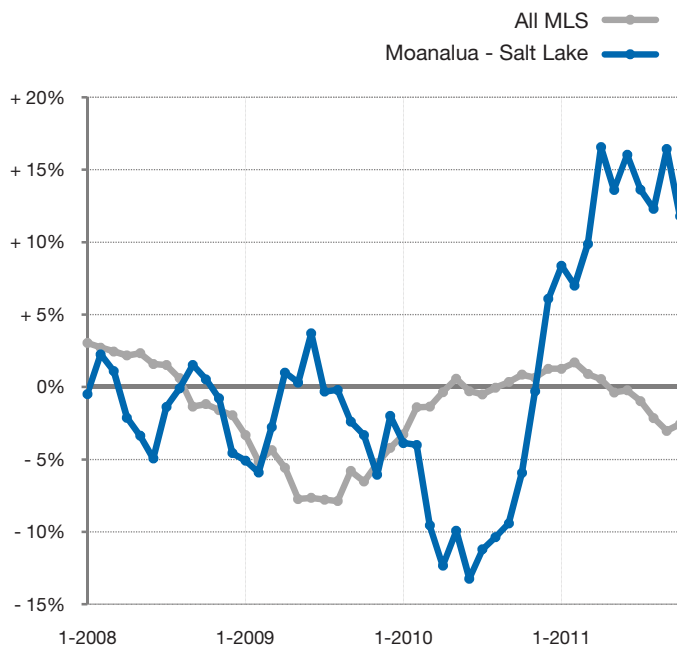
| | October | | | Year to Date | | |
|---|-----------|------------------|---------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 18 | 16 | - 11.1% | 213 | 222 | + 4.2% |
| Closed Sales | 14 | 7 | - 50.0% | 153 | 131 | - 14.4% |
| Median Sales Price | \$257,000 | \$250,000 | - 2.7% | \$270,000 | \$281,500 | + 4.3% |
| Average Sales Price | \$286,214 | \$309,143 | + 8.0% | \$296,828 | \$314,907 | + 6.1% |
| Percent of Original List Price Received | 95.4% | 95.1% | - 0.3% | 95.6% | 95.7% | + 0.2% |
| Median Days on Market Until Sale | 22 | 38 | + 72.7% | 27 | 38 | + 40.7% |
| Inventory of Homes for Sale | 59 | 58 | - 1.7% | -- | -- | -- |
| Months Supply of Inventory | 3.7 | 4.3 | + 15.3% | -- | -- | -- |

Change in Median Sales Price from Prior Year (6-Month Average)*

Single-Family Detached



Townhouse-Condo Attached



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Local Market Update – October 2011

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North Shore

1-5-6 to 1-6-9

- 12.0%

Change in
New Listings
All Properties

+ 33.3%

Change in
Closed Sales
All Properties

- 30.9%

Change in
Inventory of Homes
All Properties

Single-Family

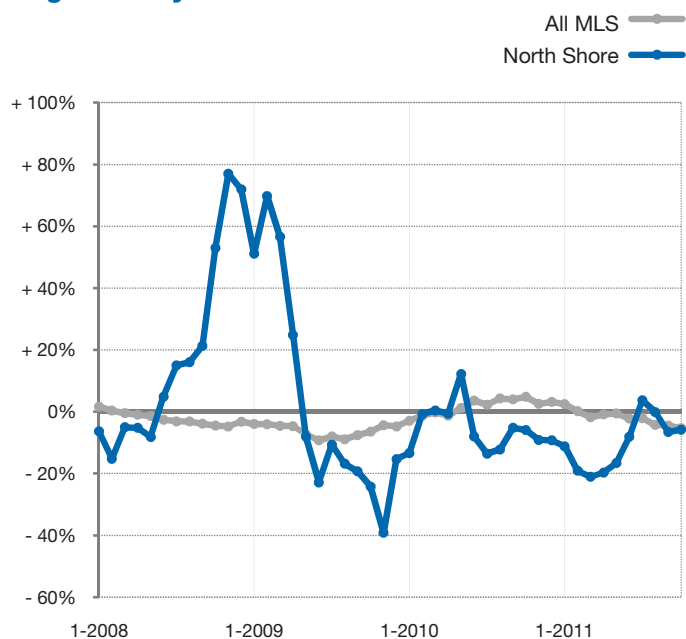
| | October | | | Year to Date | | |
|---|-----------|------------------|---------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 17 | 17 | 0.0% | 189 | 171 | - 9.5% |
| Closed Sales | 8 | 10 | + 25.0% | 67 | 68 | + 1.5% |
| Median Sales Price | \$600,000 | \$546,500 | - 8.9% | \$660,000 | \$570,000 | - 13.6% |
| Average Sales Price | \$634,875 | \$847,900 | + 33.6% | \$750,391 | \$712,328 | - 5.1% |
| Percent of Original List Price Received | 87.6% | 87.0% | - 0.7% | 89.5% | 92.3% | + 3.1% |
| Median Days on Market Until Sale | 79 | 134 | + 69.6% | 85 | 67 | - 21.8% |
| Inventory of Homes for Sale | 104 | 77 | - 26.0% | -- | -- | -- |
| Months Supply of Inventory | 15.0 | 12.5 | - 17.0% | -- | -- | -- |

Condo

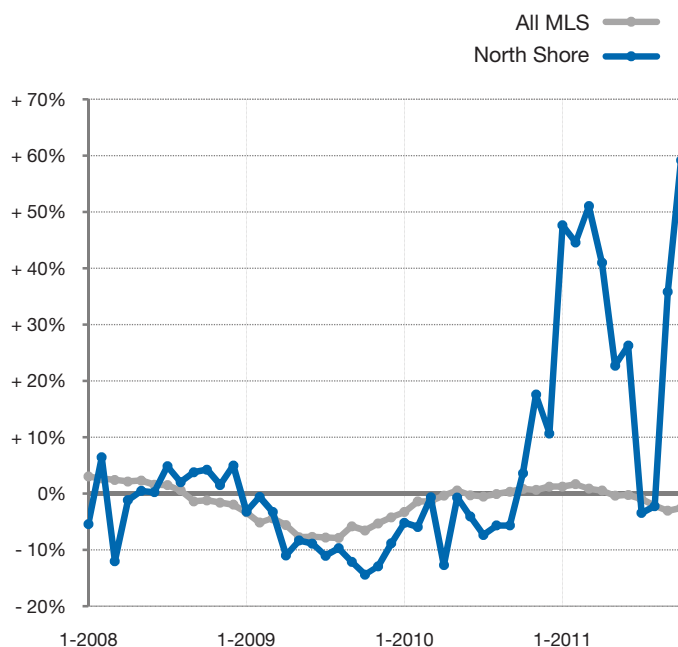
| | October | | | Year to Date | | |
|---|-----------|------------------|----------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 8 | 5 | - 37.5% | 83 | 61 | - 26.5% |
| Closed Sales | 1 | 2 | + 100.0% | 21 | 32 | + 52.4% |
| Median Sales Price | \$175,000 | \$465,000 | + 165.7% | \$240,000 | \$229,000 | - 4.6% |
| Average Sales Price | \$175,000 | \$465,000 | + 165.7% | \$259,114 | \$350,184 | + 35.1% |
| Percent of Original List Price Received | 97.2% | 94.9% | - 2.3% | 92.1% | 90.4% | - 1.9% |
| Median Days on Market Until Sale | 40 | 51 | + 26.3% | 81 | 47 | - 42.0% |
| Inventory of Homes for Sale | 48 | 28 | - 41.7% | -- | -- | -- |
| Months Supply of Inventory | 17.3 | 7.6 | - 55.8% | -- | -- | -- |

Change in Median Sales Price from Prior Year (6-Month Average)*

Single-Family Detached



Townhouse-Condo Attached



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Local Market Update – October 2011

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Pearl City - Aiea

1-9-6 to 1-9-9

+ 5.8%

Change in
New Listings
All Properties

- 35.4%

Change in
Closed Sales
All Properties

- 26.2%

Change in
Inventory of Homes
All Properties

October

Year to Date

Single-Family

| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
|---|-----------|------------------|---------|-----------|------------------|---------|
| New Listings | 25 | 17 | - 32.0% | 262 | 247 | - 5.7% |
| Closed Sales | 18 | 14 | - 22.2% | 139 | 154 | + 10.8% |
| Median Sales Price | \$596,200 | \$618,500 | + 3.7% | \$595,000 | \$575,000 | - 3.4% |
| Average Sales Price | \$624,772 | \$637,071 | + 2.0% | \$620,416 | \$591,114 | - 4.7% |
| Percent of Original List Price Received | 96.3% | 97.0% | + 0.8% | 96.3% | 96.2% | - 0.1% |
| Median Days on Market Until Sale | 25 | 38 | + 50.0% | 28 | 35 | + 23.2% |
| Inventory of Homes for Sale | 96 | 81 | - 15.6% | -- | -- | -- |
| Months Supply of Inventory | 6.7 | 5.1 | - 23.2% | -- | -- | -- |

October

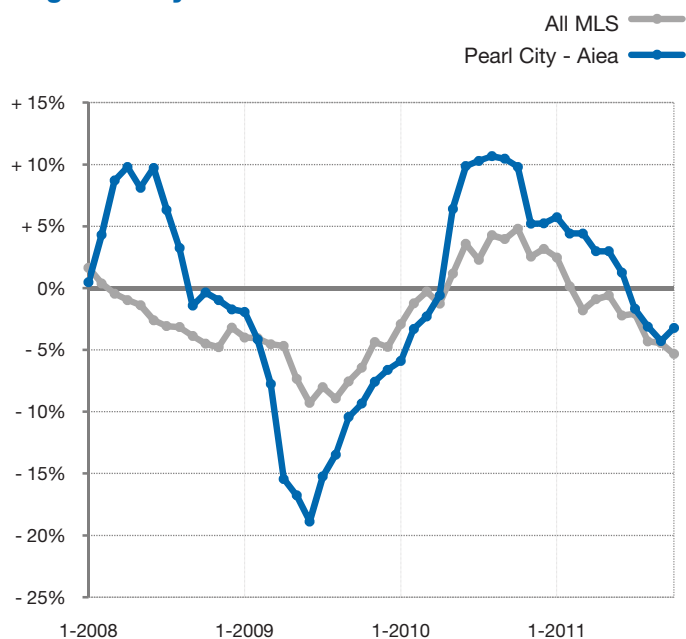
Year to Date

Condo

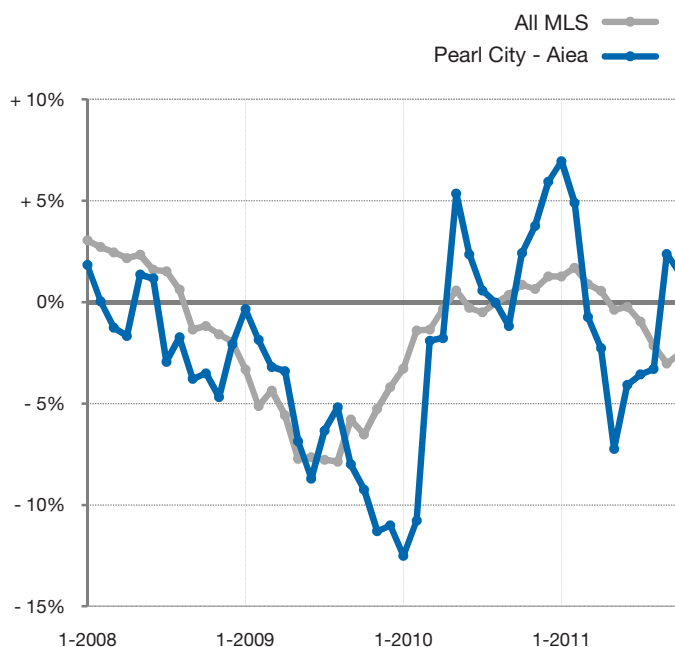
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
|---|-----------|------------------|----------|-----------|------------------|---------|
| New Listings | 27 | 38 | + 40.7% | 389 | 341 | - 12.3% |
| Closed Sales | 30 | 17 | - 43.3% | 234 | 225 | - 3.8% |
| Median Sales Price | \$280,800 | \$260,000 | - 7.4% | \$275,000 | \$265,000 | - 3.6% |
| Average Sales Price | \$288,683 | \$262,647 | - 9.0% | \$283,919 | \$273,605 | - 3.6% |
| Percent of Original List Price Received | 95.4% | 94.1% | - 1.4% | 95.9% | 94.9% | - 1.0% |
| Median Days on Market Until Sale | 31 | 80 | + 158.1% | 27 | 44 | + 66.0% |
| Inventory of Homes for Sale | 129 | 85 | - 34.1% | -- | -- | -- |
| Months Supply of Inventory | 5.4 | 3.6 | - 33.4% | -- | -- | -- |

Change in Median Sales Price from Prior Year (6-Month Average)*

Single-Family Detached



Townhouse-Condo Attached



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Local Market Update – October 2011

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Wahiawa

1-7-1 to 1-7-7

+ 42.9%

Change in
New Listings
All Properties

+ 40.0%

Change in
Closed Sales
All Properties

- 47.0%

Change in
Inventory of Homes
All Properties

Single-Family

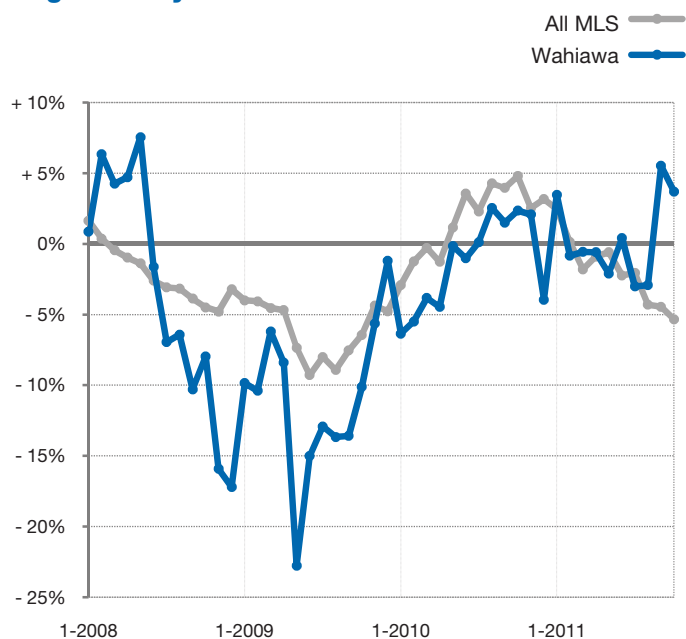
| | October | | | Year to Date | | |
|---|-----------|------------------|---------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 6 | 8 | + 33.3% | 118 | 81 | - 31.4% |
| Closed Sales | 4 | 7 | + 75.0% | 53 | 60 | + 13.2% |
| Median Sales Price | \$458,000 | \$449,000 | - 2.0% | \$386,000 | \$391,500 | + 1.4% |
| Average Sales Price | \$450,250 | \$434,429 | - 3.5% | \$398,396 | \$409,938 | + 2.9% |
| Percent of Original List Price Received | 94.8% | 94.4% | - 0.4% | 93.4% | 92.4% | - 1.1% |
| Median Days on Market Until Sale | 29 | 17 | - 40.4% | 32 | 62 | + 93.8% |
| Inventory of Homes for Sale | 46 | 26 | - 43.5% | -- | -- | -- |
| Months Supply of Inventory | 8.2 | 4.3 | - 47.4% | -- | -- | -- |

Condo

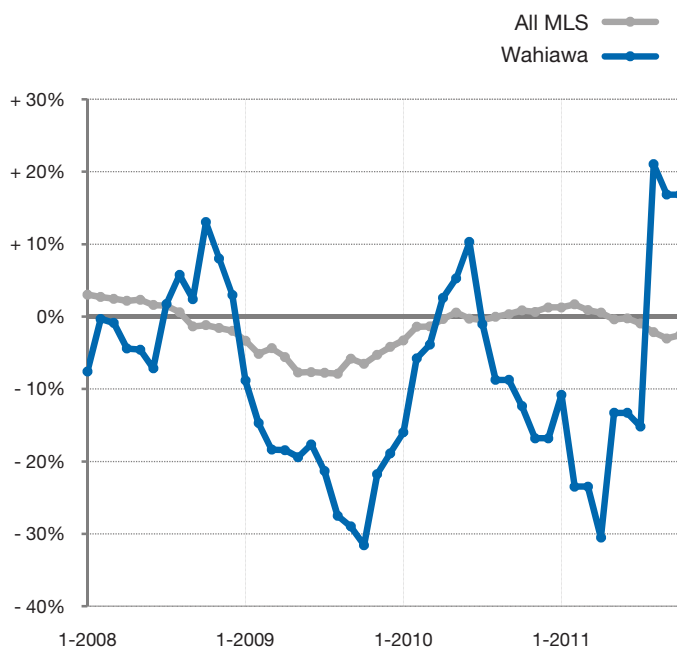
| | October | | | Year to Date | | |
|---|-----------|-------------|----------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 1 | 2 | + 100.0% | 34 | 21 | - 38.2% |
| Closed Sales | 1 | 0 | - 100.0% | 12 | 10 | - 16.7% |
| Median Sales Price | \$145,000 | \$0 | - 100.0% | \$130,000 | \$125,000 | - 3.8% |
| Average Sales Price | \$145,000 | \$0 | - 100.0% | \$126,458 | \$120,100 | - 5.0% |
| Percent of Original List Price Received | 86.8% | 0.0% | - 100.0% | 83.9% | 88.2% | + 5.2% |
| Median Days on Market Until Sale | 69 | 0 | - 100.0% | 57 | 93 | + 63.7% |
| Inventory of Homes for Sale | 20 | 9 | - 55.0% | -- | -- | -- |
| Months Supply of Inventory | 12.9 | 5.5 | - 56.9% | -- | -- | -- |

Change in Median Sales Price from Prior Year (6-Month Average)*

Single-Family Detached



Townhouse-Condo Attached



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Local Market Update – October 2011

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Waialae-Kahala

1-3-5

+ 26.1%

Change in
New Listings
All Properties

+ 28.6%

Change in
Closed Sales
All Properties

- 20.3%

Change in
Inventory of Homes
All Properties

Single-Family

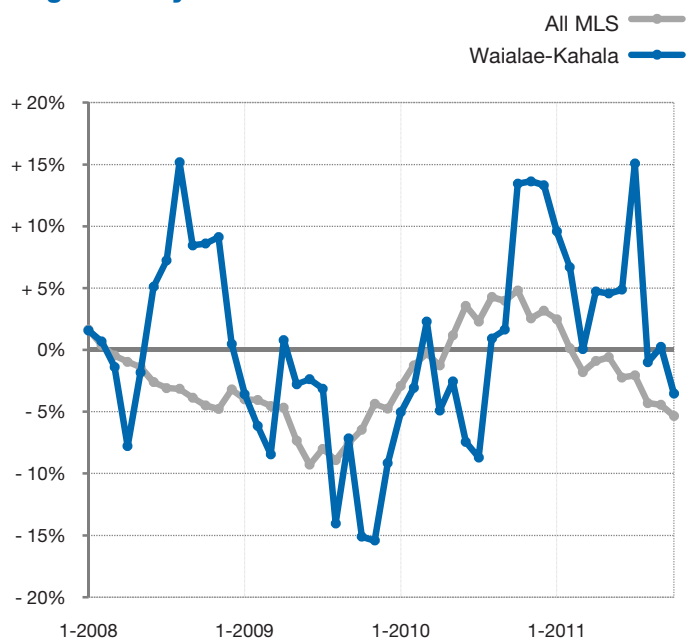
| | October | | | Year to Date | | |
|---|-------------|--------------------|----------|--------------|--------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 15 | 19 | + 26.7% | 179 | 137 | - 23.5% |
| Closed Sales | 4 | 6 | + 50.0% | 94 | 83 | - 11.7% |
| Median Sales Price | \$1,503,000 | \$2,000,000 | + 33.1% | \$1,340,000 | \$1,320,000 | - 1.5% |
| Average Sales Price | \$1,626,500 | \$1,930,833 | + 18.7% | \$1,814,233 | \$1,588,088 | - 12.5% |
| Percent of Original List Price Received | 96.7% | 90.6% | - 6.2% | 93.8% | 92.2% | - 1.7% |
| Median Days on Market Until Sale | 35 | 108 | + 211.6% | 30 | 45 | + 52.5% |
| Inventory of Homes for Sale | 59 | 50 | - 15.3% | -- | -- | -- |
| Months Supply of Inventory | 6.3 | 5.7 | - 9.6% | -- | -- | -- |

Condo

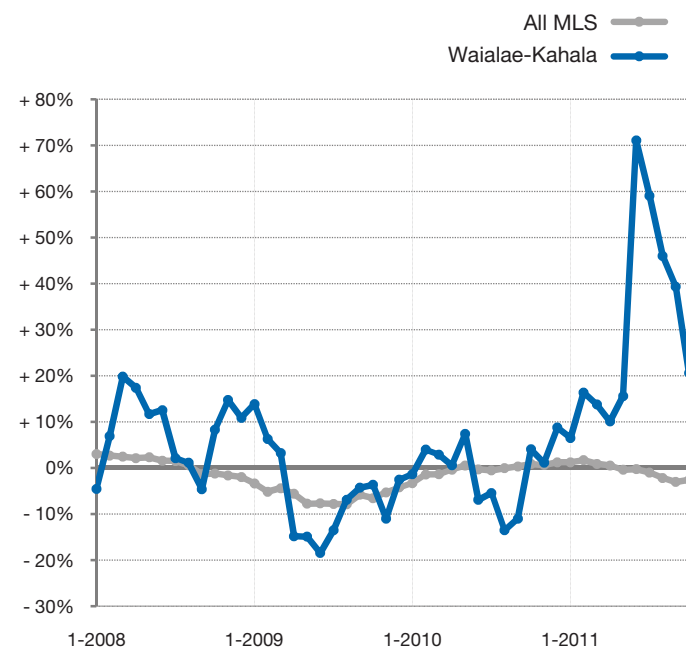
| | October | | | Year to Date | | |
|---|-----------|------------------|----------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 8 | 10 | + 25.0% | 60 | 56 | - 6.7% |
| Closed Sales | 3 | 3 | 0.0% | 37 | 34 | - 8.1% |
| Median Sales Price | \$850,000 | \$215,000 | - 74.7% | \$445,000 | \$437,000 | - 1.8% |
| Average Sales Price | \$796,667 | \$281,667 | - 64.6% | \$428,210 | \$453,758 | + 6.0% |
| Percent of Original List Price Received | 92.5% | 82.0% | - 11.4% | 93.9% | 94.1% | + 0.2% |
| Median Days on Market Until Sale | 17 | 89 | + 423.5% | 25 | 22 | - 12.0% |
| Inventory of Homes for Sale | 20 | 13 | - 35.0% | -- | -- | -- |
| Months Supply of Inventory | 5.4 | 4.0 | - 25.5% | -- | -- | -- |

Change in Median Sales Price from Prior Year (6-Month Average)*

Single-Family Detached



Townhouse-Condo Attached



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Local Market Update – October 2011

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Waikiki

1-2-6

+ 6.6%

Change in
New Listings
All Properties

+ 24.1%

Change in
Closed Sales
All Properties

- 13.8%

Change in
Inventory of Homes
All Properties

Single-Family

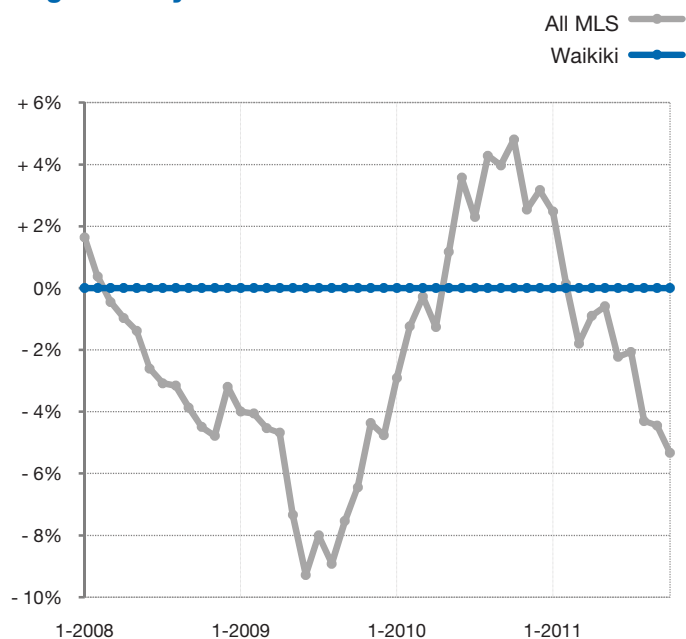
| | October | | | Year to Date | | |
|---|---------|------|-------|--------------|------|----------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 0 | 0 | -- | 4 | 2 | - 50.0% |
| Closed Sales | 0 | 0 | -- | 1 | 0 | - 100.0% |
| Median Sales Price | \$0 | \$0 | -- | \$0 | \$0 | -- |
| Average Sales Price | \$0 | \$0 | -- | \$0 | \$0 | -- |
| Percent of Original List Price Received | 0.0% | 0.0% | -- | 0.0% | 0.0% | -- |
| Median Days on Market Until Sale | 0 | 0 | -- | 1 | 0 | - 100.0% |
| Inventory of Homes for Sale | 0 | 2 | -- | -- | -- | -- |
| Months Supply of Inventory | 0.0 | 0.0 | -- | -- | -- | -- |

Condo

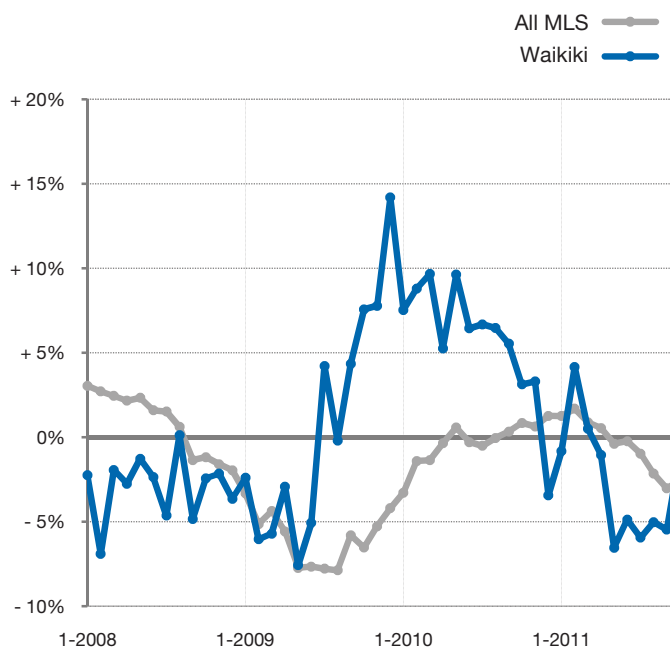
| | October | | | Year to Date | | |
|---|-----------|-----------|---------|--------------|-----------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 106 | 113 | + 6.6% | 1,331 | 1,297 | - 2.6% |
| Closed Sales | 58 | 72 | + 24.1% | 593 | 696 | + 17.4% |
| Median Sales Price | \$281,250 | \$299,950 | + 6.6% | \$285,000 | \$280,000 | - 1.8% |
| Average Sales Price | \$297,652 | \$428,575 | + 44.0% | \$319,468 | \$348,128 | + 9.0% |
| Percent of Original List Price Received | 91.5% | 94.4% | + 3.1% | 92.2% | 93.3% | + 1.2% |
| Median Days on Market Until Sale | 72 | 31 | - 56.9% | 50 | 42 | - 16.0% |
| Inventory of Homes for Sale | 594 | 510 | - 14.1% | -- | -- | -- |
| Months Supply of Inventory | 9.8 | 7.4 | - 24.2% | -- | -- | -- |

Change in Median Sales Price from Prior Year (6-Month Average)*

Single-Family Detached



Townhouse-Condo Attached



* Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Current as of November 7, 2011. All data from HiCentral MLS, Ltd.. | Powered by 10K Research and Marketing.

Local Market Update – October 2011

A RESEARCH TOOL PROVIDED BY THE HONOLULU BOARD OF REALTORS®



Waipahu

1-9-4

- 12.5%

Change in
New Listings
All Properties

- 15.9%

Change in
Closed Sales
All Properties

- 23.3%

Change in
Inventory of Homes
All Properties

Single-Family

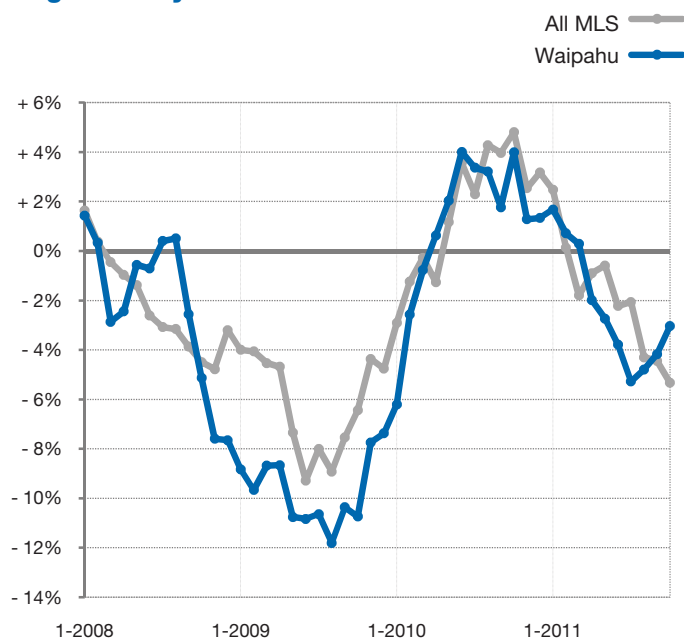
| | October | | | Year to Date | | |
|---|-----------|------------------|----------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 33 | 25 | - 24.2% | 360 | 325 | - 9.7% |
| Closed Sales | 23 | 19 | - 17.4% | 219 | 200 | - 8.7% |
| Median Sales Price | \$522,500 | \$529,000 | + 1.2% | \$522,500 | \$505,000 | - 3.3% |
| Average Sales Price | \$519,909 | \$506,332 | - 2.6% | \$522,327 | \$508,335 | - 2.7% |
| Percent of Original List Price Received | 95.5% | 96.8% | + 1.3% | 95.7% | 96.3% | + 0.6% |
| Median Days on Market Until Sale | 23 | 62 | + 169.6% | 32 | 40 | + 23.4% |
| Inventory of Homes for Sale | 105 | 93 | - 11.4% | -- | -- | -- |
| Months Supply of Inventory | 4.5 | 4.2 | - 7.1% | -- | -- | -- |

Condo

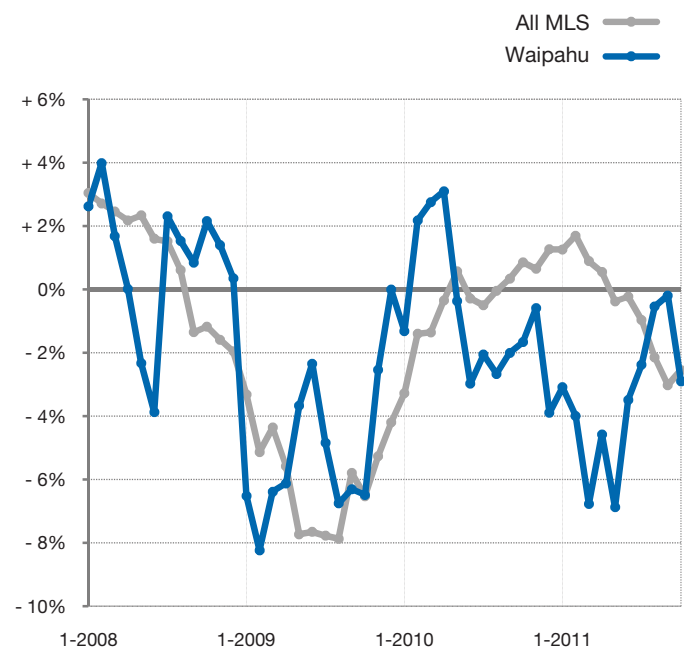
| | October | | | Year to Date | | |
|---|-----------|------------------|---------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 23 | 24 | + 4.3% | 312 | 288 | - 7.7% |
| Closed Sales | 21 | 18 | - 14.3% | 200 | 192 | - 4.0% |
| Median Sales Price | \$265,000 | \$240,750 | - 9.2% | \$268,000 | \$257,500 | - 3.9% |
| Average Sales Price | \$274,662 | \$253,967 | - 7.5% | \$275,917 | \$269,981 | - 2.2% |
| Percent of Original List Price Received | 94.2% | 96.3% | + 2.3% | 96.5% | 95.5% | - 1.0% |
| Median Days on Market Until Sale | 36 | 48 | + 31.9% | 31 | 39 | + 24.2% |
| Inventory of Homes for Sale | 114 | 75 | - 34.2% | -- | -- | -- |
| Months Supply of Inventory | 5.6 | 3.8 | - 32.6% | -- | -- | -- |

Change in Median Sales Price from Prior Year (6-Month Average)*

Single-Family Detached



Townhouse-Condo Attached



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Local Market Update – October 2011

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Windward Coast

1-4-8 to 1-5-5

- 9.1%

Change in
New Listings
All Properties

- 66.7%

Change in
Closed Sales
All Properties

- 24.2%

Change in
Inventory of Homes
All Properties

Single-Family

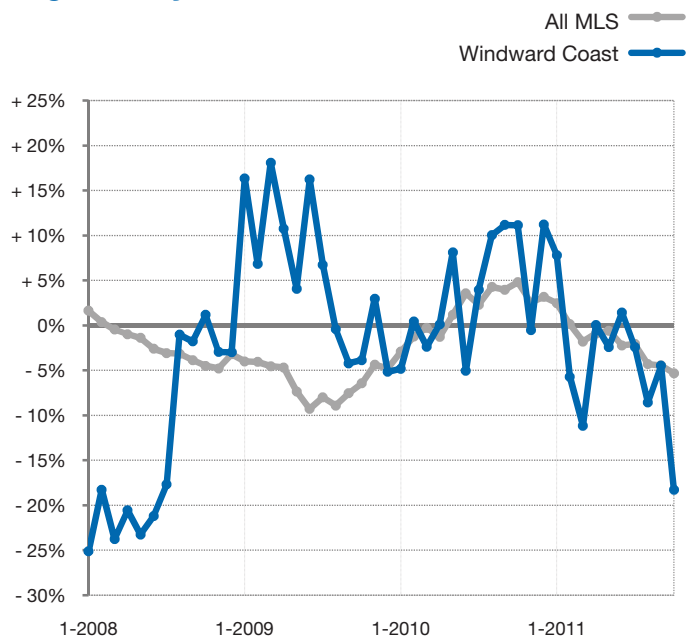
| | October | | | Year to Date | | |
|---|-----------|------------------|---------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 10 | 8 | - 20.0% | 123 | 118 | - 4.1% |
| Closed Sales | 2 | 1 | - 50.0% | 34 | 44 | + 29.4% |
| Median Sales Price | \$555,750 | \$289,900 | - 47.8% | \$504,500 | \$520,000 | + 3.1% |
| Average Sales Price | \$555,750 | \$289,900 | - 47.8% | \$527,559 | \$517,635 | - 1.9% |
| Percent of Original List Price Received | 90.3% | 97.0% | + 7.3% | 94.3% | 91.3% | - 3.1% |
| Median Days on Market Until Sale | 189 | 28 | - 85.1% | 62 | 52 | - 16.3% |
| Inventory of Homes for Sale | 70 | 55 | - 21.4% | -- | -- | -- |
| Months Supply of Inventory | 18.3 | 12.5 | - 31.8% | -- | -- | -- |

Condo

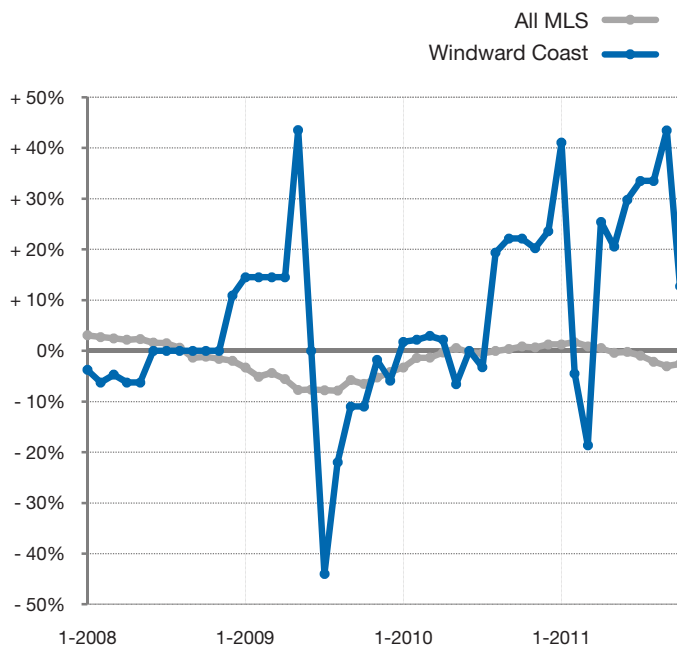
| | October | | | Year to Date | | |
|---|-----------|-------------|----------|--------------|------------------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 1 | 2 | + 100.0% | 34 | 25 | - 26.5% |
| Closed Sales | 1 | 0 | - 100.0% | 9 | 11 | + 22.2% |
| Median Sales Price | \$125,000 | \$0 | - 100.0% | \$220,000 | \$203,500 | - 7.5% |
| Average Sales Price | \$125,000 | \$0 | - 100.0% | \$198,978 | \$194,155 | - 2.4% |
| Percent of Original List Price Received | 81.5% | 0.0% | - 100.0% | 84.7% | 85.7% | + 1.2% |
| Median Days on Market Until Sale | 70 | 0 | - 100.0% | 142 | 83 | - 41.5% |
| Inventory of Homes for Sale | 21 | 14 | - 33.3% | -- | -- | -- |
| Months Supply of Inventory | 14.5 | 9.3 | - 35.8% | -- | -- | -- |

Change in Median Sales Price from Prior Year (6-Month Average)*

Single-Family Detached



Townhouse-Condo Attached



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