



Chart Your Course with *Peter & Patricia Anderson*

Oahu - Real Estate Monthly Statistical Report - December 2011



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- Real Estate News - December 2011 -

- Oahu Single Family Homes Sees Gains in December -

<u>Single-Family Home Resales</u>				
	<u>Number of Sales</u>	<u>This Month Compared to</u>	<u>Median Sales Price</u>	<u>This Month Compared to</u>
<u>Dec 2011</u>	268		\$605,000	
Dec 2010	312	Down 14.1%	\$585,000	Up 3.4%
<u>Condominium Resales</u>				
<u>Dec 2011</u>	333		\$285,000	
Dec 2010	356	Down 6.5%	\$300,000	Down 5.0%

Oahu Home Prices Up 3.4 Percent as Sales Activity Slows

Hawaii's slow and uneven economic recovery appeared to rub off on Oahu's housing market last year, as median prices dipped a little on relatively flat buyer demand.

Single-family homes sold for \$18,000 less, or 3 percent, based on median prices of \$575,000 last year compared with \$593,000 in 2010.

For condominiums the median price slipped by \$5,000, or 1.6 percent, last year to \$300,000 from \$305,000 the year before.

The number of condo sales was the only piece of the broad market to realize a gain, though it was only 1.3 percent as 52 more units sold to raise the total to 4,029 last year from 3,977 the year before.

Numerous factors helped make for a soft housing market last year.

Interest rates were at attractive historic lows, but tight lending requirements disqualified many would-be buyers. Also, relatively low inventory put positive pressure on prices, but an overhang of foreclosure properties helped keep prices down.

Meanwhile, Hawaii's choppy economic recovery didn't help, as tourism modestly grew while construction stayed in the doldrums and unemployment decreased little.

The UHERO report forecasts that Oahu's median single-family home price this year will inch up 1.5 percent while the median condo price stays the same as last year.

Joe Paikai, president of the Honolulu Board of Realtors and broker-in-charge at Valcore Realty Group in Kakaako, expects the real estate market to improve this year based on gains in some regions of Oahu.

"We feel very bullish that this year will be a turnaround for (more) of the neighborhoods," Paikai said. "We see people being more confident in the marketplace."

Another positive possible sign looking ahead is that the median price for Oahu single-family homes rose in the last two months of 2011 over the same months the year before.

A 1 percent gain in November was followed by a 3.4 percent rise in December. Last month's median of \$605,000 was the highest for any month last year.



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- Oahu Real Estate - December 2011

Median Sales Price

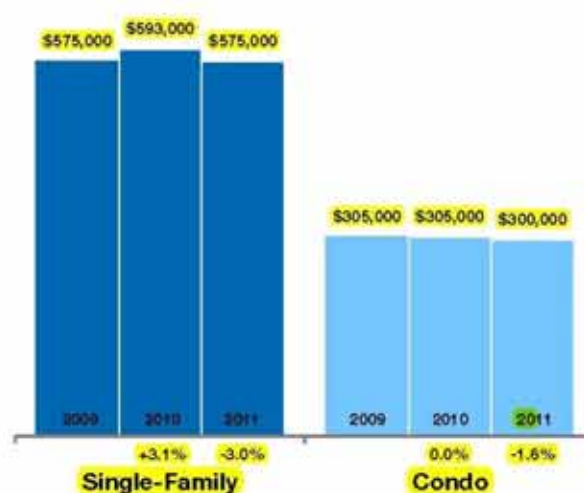
Median price point for all closed sales, not accounting for seller concessions, in a given month.



December

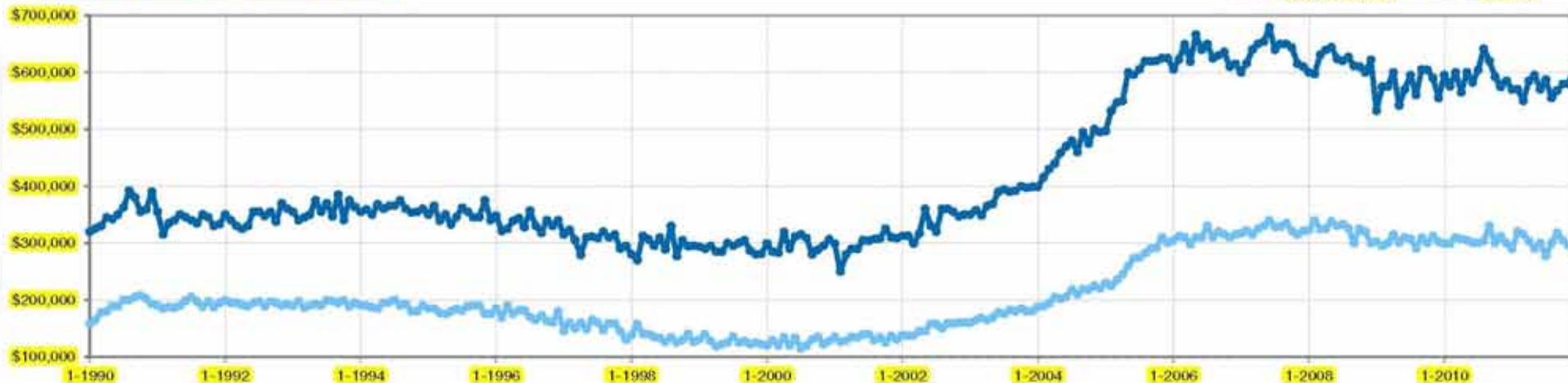


Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
1-2011	\$570,000	- 4.2%	\$290,000	- 3.0%
2-2011	\$570,000	- 1.0%	\$320,000	+ 7.0%
3-2011	\$550,000	- 8.3%	\$315,000	+ 1.6%
4-2011	\$585,000	+ 3.5%	\$303,500	- 1.1%
5-2011	\$595,000	- 0.8%	\$289,500	- 5.1%
6-2011	\$570,000	- 2.1%	\$300,000	- 0.2%
7-2011	\$587,250	- 2.9%	\$277,000	- 7.7%
8-2011	\$555,000	- 13.5%	\$300,000	- 1.0%
9-2011	\$568,000	- 8.4%	\$318,000	- 3.6%
10-2011	\$579,500	- 2.2%	\$305,000	+ 1.7%
11-2011	\$580,000	+ 1.0%	\$295,924	- 5.2%
12-2011	\$605,000	+ 3.4%	\$285,000	- 5.0%
Median	\$575,000	- 3.0%	\$300,000	- 1.6%

Historical Median Sales Price



- Oahu Real Estate - December 2011 -

Single-Family Market Overview



Key market metrics for the current month and year-to-date figures for **Single-Family Homes Only**.

Key Metrics	Historical Sparklines	12-2010	12-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		276	264	- 4.3%	5,302	4,870	- 8.1%
Pending Sales		203	227	+ 11.8%	3,095	3,063	- 1.0%
Closed Sales		312	268	- 14.1%	3,057	2,974	- 2.7%
Days on Market Until Sale		38	35	- 6.7%	34	35	+ 2.9%
Median Sales Price		\$585,000	\$605,000	+ 3.4%	\$593,000	\$575,000	- 3.0%
Average Sales Price		\$708,973	\$685,857	- 3.3%	\$712,117	\$707,402	- 0.7%
Percent of Original List Price Received		95.5%	94.8%	- 0.8%	95.5%	95.0%	- 0.5%
Housing Affordability Index		67	70	+ 4.4%	66	73	+ 10.5%
Inventory of Homes for Sale		1,548	1,230	- 20.5%	--	--	--
Months Supply of Homes for Sale		6.0	4.8	- 19.7%	--	--	--

- Oahu Real Estate - December 2011 -

Condo Market Overview



Key market metrics for the current month and year-to-date figures for **Townhouse-Condo Properties Only**

Key Metrics	Historical Sparklines	12-2010	12-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		421	395	- 6.2%	6,941	6,523	- 6.0%
Pending Sales		284	312	+ 9.9%	3,986	4,123	+ 3.4%
Closed Sales		356	333	- 6.5%	3,977	4,029	+ 1.3%
Days on Market Until Sale		43	52	+ 20.9%	34	41	+ 20.6%
Median Sales Price		\$300,000	\$285,000	- 5.0%	\$305,000	\$300,000	- 1.6%
Average Sales Price		\$374,637	\$329,545	- 12.0%	\$358,384	\$357,881	- 0.1%
Percent of Original List Price Received		94.1%	93.2%	- 1.0%	94.9%	94.6%	- 0.4%
Housing Affordability Index		124	139	+ 12.4%	122	133	+ 9.2%
Inventory of Homes for Sale		2,150	1,709	- 20.5%	--	--	--
Months Supply of Homes for Sale		6.5	5.0	- 23.2%	--	--	--

Year-to-Date (January 2011 thru December 2011)

Oahu Neighborhood Sales Activity

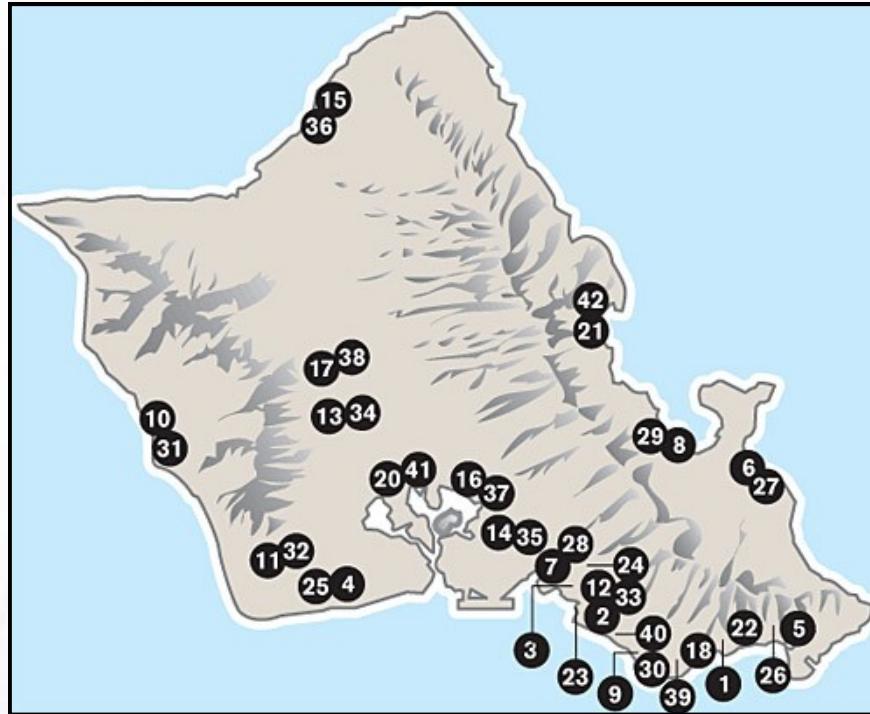
Closed Sales

Median Sales Price

Days on the Market

<u>Neighborhood</u>	<u>Dec-10</u>	<u>Dec-11</u>	<u>Change</u>	<u>Dec-10</u>	<u>Dec-11</u>	<u>Change</u>	<u>Dec-10</u>	<u>Dec-11</u>	<u>Change</u>
<u>Aina Haina - Kuliouou</u>		<u>67</u>	<u>11.7%</u>	<u>\$1,050,000</u>	<u>\$1,250,000</u>	<u>19.0%</u>	<u>16</u>	<u>44</u>	<u>175.0%</u>
<u>Ala Moana - Kalcaako</u>	<u>2</u>	<u>2</u>	<u>0.0%</u>	<u>\$515,000</u>	<u>\$635,500</u>	<u>23.4%</u>	<u>47</u>	<u>70</u>	<u>48.9%</u>
<u>Downtown - Nuuanu</u>	<u>59</u>	<u>73</u>	<u>23.7%</u>	<u>\$746,422</u>	<u>\$750,000</u>	<u>0.2%</u>	<u>39</u>	<u>42</u>	<u>7.7%</u>
<u>Ewa Plain</u>	<u>462</u>	<u>417</u>	<u>-9.7%</u>	<u>\$435,000</u>	<u>\$439,000</u>	<u>0.9%</u>	<u>35</u>	<u>31</u>	<u>-10.1%</u>
<u>Hawaii Kai</u>	<u>177</u>	<u>143</u>	<u>-19.2%</u>	<u>\$836,000</u>	<u>\$895,000</u>	<u>7.1%</u>	<u>26</u>	<u>25</u>	<u>-3.8%</u>
<u>Kallua - Wainwalo</u>	<u>226</u>	<u>221</u>	<u>-2.2%</u>	<u>\$767,633</u>	<u>\$770,000</u>	<u>0.3%</u>	<u>35</u>	<u>34</u>	<u>-2.9%</u>
<u>Kalihi - Palama</u>	<u>98</u>	<u>90</u>	<u>-8.2%</u>	<u>\$540,000</u>	<u>\$600,000</u>	<u>-7.4%</u>	<u>36</u>	<u>31</u>	<u>-12.7%</u>
<u>Kaneohe</u>	<u>263</u>	<u>188</u>	<u>-28.5%</u>	<u>\$650,000</u>	<u>\$660,000</u>	<u>0.0%</u>	<u>26</u>	<u>36</u>	<u>36.5%</u>
<u>Kapahulu - Diamond</u>	<u>167</u>	<u>191</u>	<u>14.4%</u>	<u>\$780,000</u>	<u>\$730,000</u>	<u>-6.4%</u>	<u>19</u>	<u>27</u>	<u>42.1%</u>
<u>Makaha - Nanakuli</u>	<u>182</u>	<u>216</u>	<u>18.7%</u>	<u>\$293,950</u>	<u>\$280,000</u>	<u>-4.7%</u>	<u>47</u>	<u>26</u>	<u>-44.7%</u>
<u>Makakilo</u>	<u>80</u>	<u>85</u>	<u>6.3%</u>	<u>\$519,500</u>	<u>\$513,003</u>	<u>-1.6%</u>	<u>47</u>	<u>34</u>	<u>-27.7%</u>
<u>Makiki - Moduli</u>	<u>81</u>	<u>93</u>	<u>14.8%</u>	<u>\$870,000</u>	<u>\$850,000</u>	<u>-2.3%</u>	<u>30</u>	<u>44</u>	<u>46.7%</u>
<u>Mililani</u>	<u>157</u>	<u>153</u>	<u>-2.5%</u>	<u>\$605,000</u>	<u>\$589,000</u>	<u>-2.6%</u>	<u>29</u>	<u>39</u>	<u>34.5%</u>
<u>Moamicra - Salt Lake</u>	<u>36</u>	<u>55</u>	<u>52.8%</u>	<u>\$670,000</u>	<u>\$587,500</u>	<u>-12.3%</u>	<u>31</u>	<u>35</u>	<u>14.8%</u>
<u>North Shore</u>	<u>71</u>	<u>73</u>	<u>2.8%</u>	<u>\$650,000</u>	<u>\$587,500</u>	<u>-12.8%</u>	<u>85</u>	<u>67</u>	<u>-21.2%</u>
<u>Pearl City - Alea</u>	<u>152</u>	<u>172</u>	<u>13.2%</u>	<u>\$593,750</u>	<u>\$570,000</u>	<u>-4.0%</u>		<u>34</u>	<u>19.6%</u>
<u>Wahiawa</u>	<u>57</u>	<u>63</u>	<u>10.5%</u>	<u>\$390,000</u>	<u>\$394,000</u>	<u>1.0%</u>	<u>32</u>	<u>58</u>	<u>81.3%</u>
<u>Walalae-Katuila</u>	<u>102</u>	<u>93</u>	<u>-8.8%</u>	<u>\$1,340,000</u>	<u>\$1,320,000</u>	<u>-1.5%</u>	<u>28</u>	<u>46</u>	<u>64.3%</u>
<u>Waikiki</u>	<u>1</u>	<u>0</u>	<u>-100.0%</u>	<u>\$0</u>	<u>\$0</u>	<u>NA</u>	<u>1</u>	<u>0</u>	<u>-100.0%</u>
<u>Waipahu</u>	<u>246</u>	<u>228</u>	<u>-7.3%</u>	<u>\$520,000</u>	<u>\$509,500</u>	<u>-2.0%</u>	<u>31</u>	<u>44</u>	<u>40.3%</u>
<u>Windward Coast</u>	<u>35</u>	<u>52</u>	<u>48.6%</u>	<u>\$510,000</u>	<u>\$475,000</u>	<u>-6.9%</u>	<u>63</u>	<u>48</u>	<u>-24.6%</u>

Oahu Single Family & Condominium Resale Data for July 2010 by Neighborhood



Single Family Homes

NO.	NEIGHBORHOOD GROUP	SALES	PCT. CHANGE	MEDIAN PRICE	PCT. CHANGE
1.	Aina Haina-Kuliouou	8	33.3%	\$1,570,000	0.6%
2.	Ala Moana-Kakaako	0	=	\$0	=
3.	Downtown-Nuuanu	8	0.0%	\$646,223	-17.7%
4.	Ewa Plains	44	-2.2%	\$415,000	-3.5%
5.	Hawaii Kai	19	-5.0%	\$874,500	3.6%
6.	Kailua-Waimanalo	28	33.3%	\$702,500	-7.0%
7.	Kalihi-Palama	12	33.3%	\$514,750	11.3%
8.	Kaneohe	26	36.8%	\$712,500	23.9%
9.	Diamond Head	21	10.5%	\$755,000	5.6%
10.	Makaha-Nanakuli	20	33.3%	\$255,000	3.2
11.	Makakilo	11	-26.7%	\$485,000	11.0%
12.	Makiki-Moilili	5	-44.4%	\$800,000	-13.5%
13.	Mililani	14	-6.7%	\$594,500	4.5%
14.	Moanalua-Salt Lake	3	50.0%	\$420,000	-21.3%
15.	North Shore	5	0.0%	\$700,000	-41.7%
16.	Pearl City-Aiea	21	50.0%	\$595,000	10.1%
17.	Wahiawa	8	100.0%	\$405,000	-12.9%
18.	Waialea-Kahala	13	85.7%	\$1,547,500	-4.8%
19.	Waikiki	0	===	\$0	===
20.	Waipahu	34	+7.2%	\$494,500	1.4%
21.	Windward Coast	5	-28.6%	\$415,000	-7.8%

Condos & TownHomes

NO.	NEIGHBORHOOD GROUP	SALES	PCT. CHANGE	MEDIAN PRICE	PCT. CHANGE
22.	Aina Haina-Kuliouou	0	-100.0%	\$0	-100.0%
23.	Ala Moana- Kakaako	29	0.0%	\$399,000	1.0%
24.	Downtown-Nuuanu	26	-13.3%	\$483,750	55.0%
25.	Ewa Plains	21	-4.5%	\$285,000	8.2%
26.	Hawaii Kai	18	0.0%	\$550,000	16.5%
27.	Kailua-Waimanalo	4	-20.0%	\$372,500	17.5%
28.	Kalihi-Palama	5	-16.7%	\$327,500	5.8%
29.	Kaneohe	13	-13.3%	\$365,000	-5.6%
30.	Diamond Head	0	-100.0%	\$590,000	-33.7%
31.	Makaha-Nanakuli	9	12.5%	\$105,500	-15.6%
32.	Makakilo	8	33.3%	\$227,500	-28.5%
33.	Makiki-Moilili	48	-11.1%	\$302,500	-4.3%
34.	Mililani	21	23.5%	\$280,000	-1.8%
35.	Moanalua-Salt Lake	9	-43.8%	\$361,000	35.3%
36.	North Shore	6	200.0%	\$187,500	-18.5%
37.	Pearl City-Aiea	26	8.3%	\$297,000	-4.2%
38.	Wahiawa	0	-100.0%	\$0	-100.0%
39.	Waialea-Kahala	2	0.0%	\$620,000	32.6%
40.	Waikiki	70	11.1%	\$243,000	-16.2%
41.	Waipahu	19	-9.5%	\$240,000	-22.3%
42.	Windward Coast	0	-100.0	\$0	-100.0%



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- Hawaii Real Estate Statistics - December 2011 -

For the Month of December 2011

Single-Family Homes

County	#Sales			Median Sales Prices		
	2011	2010	%Change	2011	2010	%Change
Hawai'i	120	144	-16.67%	\$265,000	\$235,450	12.55%
Kaua'i	21	46	-54.35%	\$429,000	\$475,000	-9.68%
Maui	78	73	6.85%	\$405,500	\$460,000	-11.85%
O'ahu	268	312	-14.10%	\$605,000	\$585,000	3.42%
Total	487	575	-15.30%	\$426,125	\$438,863	-2.90%

Condominiums

County	#Sales			Median Sales Prices		
	2011	2010	%Change	2011	2010	%Change
Hawai'i	61	62	-1.61%	\$225,900	\$270,000	-16.33%
Kaua'i	22	24	-8.33%	\$315,000	\$345,750	-8.89%
Maui	87	93	-6.45%	\$304,000	\$352,000	-13.64%
O'ahu	333	356	-6.46%	\$285,000	\$300,000	-5.00%
Total	503	535	-5.98%	\$282,475	\$316,938	-10.87%

Year-To-Date Through December 31, 2011

Single-Family Homes

County	#Sales			Median Sales Prices		
	2011	2010	%Change	2011	2010	%Change
Hawai'i	1616	1509	7.09%	\$242,500	\$255,000	-4.90%
Kaua'i	360	362	-0.55%	\$429,000	\$475,000	-9.68%
Maui	898	817	9.91%	\$433,500	\$460,000	-5.76%
O'ahu	2974	3057	-2.72%	\$575,000	\$593,000	-3.04%
Total	5848	5745	1.79%	\$420,000	\$445,750	-5.78%

Condominiums

County	#Sales			Median Sales Prices		
	2011	2010	%Change	2011	2010	%Change
Hawai'i	603	521	15.74%	\$225,900	\$270,000	-16.33%
Kaua'i	603	521	15.74%	\$315,000	\$345,750	-8.89%
Maui	1155	1148	0.61%	\$310,000	\$377,500	-17.88%
O'ahu	4,029	3977	1.31%	\$300,000	\$305,000	-1.64%
Total	6390	6167	3.62%	\$287,725	\$324,563	-11.35%



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