



Chart Your Course with *Peter & Patricia Anderson*

Oahu - Real Estate Monthly Statistical Report - October 2011



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- Real Estate News - October 2011 -

- Oahu Real Estate Sees Mixed October -

<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>Oct 2011</u>	223		\$579,000	
Oct 2010	245	<u>Down 9.0%</u>	\$592,500	<u>Down 2.3%</u>
<u>Condominium Resales</u>				
<u>Oct 2011</u>	321		\$305,000	
Oct 2010	319	<u>Up 0.6%</u>	\$300,000	<u>Up 1.7%</u>

Oahu Home Sales Uneven in October

The Honolulu Board of Realtors released sales statistics Tuesday showing sales and median prices decreased last month for single-family homes and increased ever-so-slightly for condominiums.

Single-family home sales fell 9 percent to 223 in October from 245 in the same month last year. The median price declined 2.3 percent to \$579,000 from \$592,500 in the same comparable period.

October marked the sixth consecutive month in which the median price declined compared with the same month last year. For the first 10 months of this year, the median price has been up in only one month, April.

In Oahu's condo market the number of sales eked out a 0.6 percent gain. There were 321 sales in October compared with 319 a year ago. The median condo sale price was up 1.7 percent, or \$5,000, to \$305,000 last month from \$300,000 a year earlier.

The slight gain in the condo median price reversed three consecutive months of declines. Year-to-date, the condo median price is down 0.7 percent at \$302,790 from \$305,000 for the same period last year.

October marked the sixth consecutive month where the median price declined compared with the same month last year. For the first 10 months of this year, the median price has been up in only one month, April. However, the year-to-date median price is down only 4.4 percent to \$570,000 from \$596,500 in the same period last year.

Joyce Nakamura, president of the Honolulu Board of Realtors, said a more-or-less steady pace of sales and no excess inventory are helping keep residential real estate activity relatively balanced. "October's numbers reflect a movement toward stability in the market," she said in a statement.

Local economist Paul Brewbaker of TZ Economics holds the view that a general sideways movement in prices might persist for a few years until more robust economic growth takes hold.

The University of Hawaii Economic Research Organization released a report last week predicting that the median sale price for single-family homes and condos on Oahu will slip this year and be near flat next year before making moderate increases in 2013.



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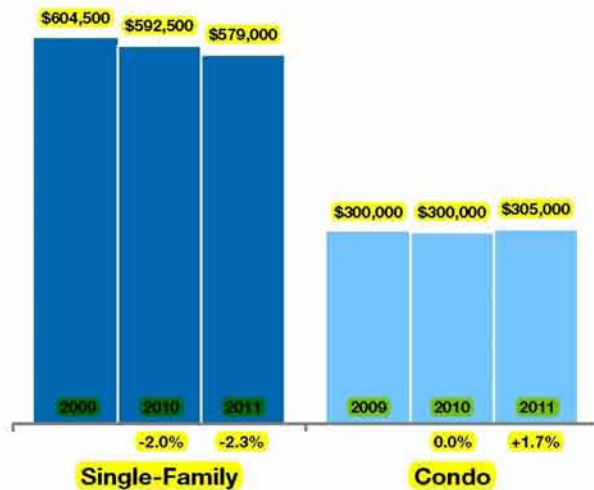
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Median Sales Price

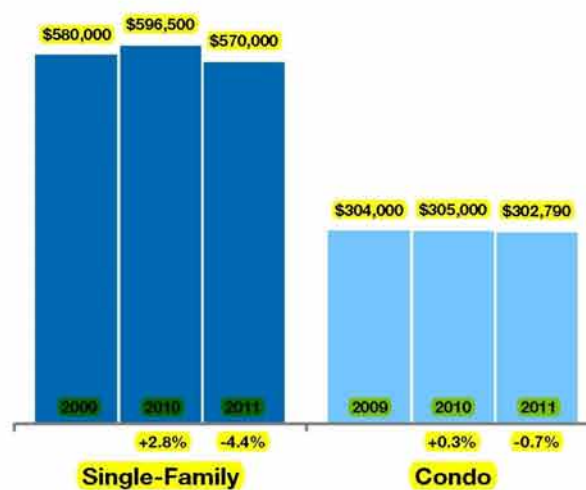
Median price point for all closed sales, not accounting for seller concessions, in a given month.



October

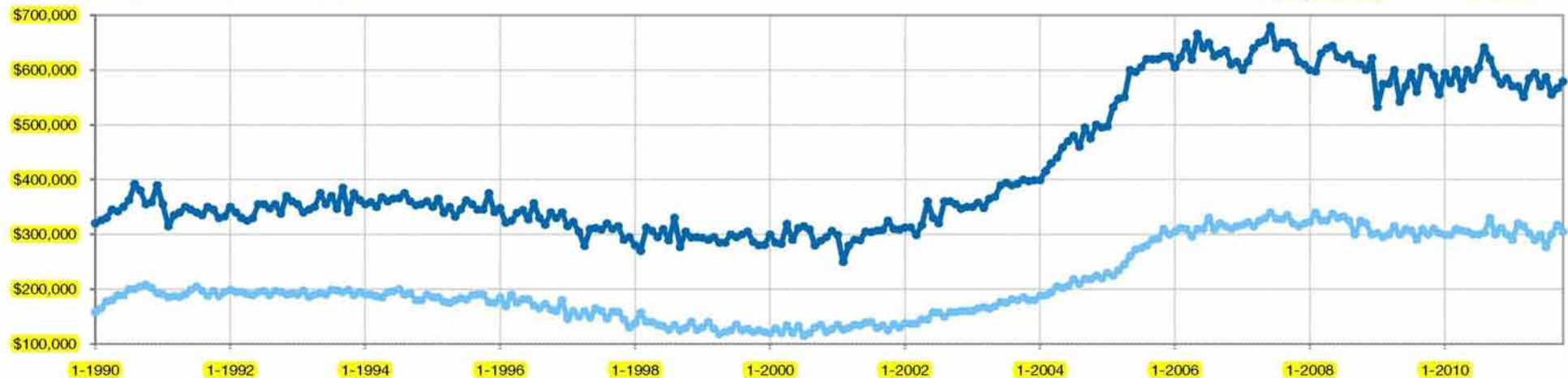


Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
11-2010	\$574,500	-2.6%	\$312,000	+0.5%
12-2010	\$585,000	+5.4%	\$300,000	-0.8%
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%	\$302,000	-1.6%
5-2011	\$595,000	-0.8%	\$289,500	-5.1%
6-2011	\$570,000	-2.1%	\$300,000	0.0%
7-2011	\$587,250	-2.9%	\$277,000	-7.7%
8-2011	\$555,000	-13.5%	\$300,000	-1.0%
9-2011	\$566,500	-8.6%	\$318,000	-3.6%
10-2011	\$579,000	-2.3%	\$305,000	+1.7%
Median	\$574,250	-2.7%	\$304,000	-0.3%

Historical Median Sales Price



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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	10-2010	10-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		403	355	- 11.9%	4,640	4,255	- 8.3%
Pending Sales		281	286	+ 1.8%	2,671	2,622	- 1.8%
Closed Sales		245	223	- 9.0%	2,497	2,429	- 2.7%
Days on Market Until Sale		35	45	+ 28.6%	33	36	+ 9.1%
Median Sales Price		\$592,500	\$579,000	- 2.3%	\$596,500	\$570,000	- 4.4%
Average Sales Price		\$671,512	\$729,970	+ 8.7%	\$713,750	\$704,488	- 1.3%
Percent of Original List Price Received		94.4%	94.8%	+ 0.5%	95.4%	95.1%	- 0.3%
Housing Affordability Index		67	72	+ 8.0%	66	73	+ 10.2%
Inventory of Homes for Sale		1,722	1,419	- 17.6%	--	--	--
Months Supply of Homes for Sale		6.7	5.6	- 16.8%	--	--	--

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Condo Market Overview



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

Key Metrics	Historical Sparklines	10-2010	10-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		513	529	+ 3.1%	6,063	5,706	- 5.9%
Pending Sales		305	368	+ 20.7%	3,422	3,591	+ 4.9%
Closed Sales		319	321	+ 0.6%	3,308	3,356	+ 1.5%
Days on Market Until Sale		32	38	+ 18.8%	32	40	+ 25.0%
Median Sales Price		\$300,000	\$305,000	+ 1.7%	\$305,000	\$302,790	- 0.7%
Average Sales Price		\$350,742	\$376,651	+ 7.4%	\$355,254	\$359,493	+ 1.2%
Percent of Original List Price Received		94.8%	94.9%	+ 0.1%	95.0%	94.7%	- 0.3%
Housing Affordability Index		124	130	+ 4.0%	123	130	+ 6.1%
Inventory of Homes for Sale		2,283	1,821	- 20.2%	--	--	--
Months Supply of Homes for Sale		6.8	5.3	- 21.1%	--	--	--

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

Oahu Neighborhood Sales Activity

Closed Sales

Median Sales Price

Days on the Market

<u>Neighborhood</u>	<u>Oct-10</u>	<u>Oct-11</u>	<u>Change</u>	<u>Oct-10</u>	<u>Oct-11</u>	<u>Change</u>	<u>Oct-10</u>	<u>Oct-11</u>	<u>Change</u>
<u>Aina Haina - Kuliouou</u>	<u>53</u>	<u>62</u>	<u>17.0%</u>	<u>\$1,069,000</u>	<u>\$1,250,000</u>	<u>16.9%</u>	<u>17</u>	<u>31</u>	<u>79.4%</u>
<u>Ala Moana - Kakaako</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>51</u>	<u>63</u>	<u>23.5%</u>	<u>\$753,000</u>	<u>\$753,000</u>	<u>-0.7%</u>	<u>40</u>	<u>44</u>	<u>10.0%</u>
<u>Ewa Plain</u>	<u>421</u>	<u>383</u>	<u>-9.0%</u>	<u>\$435,000</u>	<u>\$440,000</u>	<u>1.1%</u>	<u>34</u>	<u>31</u>	<u>-8.8%</u>
<u>Hawaii Kai</u>	<u>166</u>	<u>132</u>	<u>-20.5%</u>	<u>\$830,000</u>	<u>\$889,000</u>	<u>7.1%</u>	<u>26</u>	<u>23</u>	<u>-13.5%</u>
<u>Kailua - Waimanalo</u>	<u>203</u>	<u>196</u>	<u>-3.4%</u>	<u>\$770,000</u>	<u>\$777,500</u>	<u>1.0%</u>	<u>35</u>	<u>37</u>	<u>5.7%</u>
<u>Kalihi - Palama</u>	<u>91</u>	<u>85</u>	<u>-6.6%</u>	<u>\$540,000</u>	<u>\$500,000</u>	<u>-7.4%</u>	<u>35</u>	<u>32</u>	<u>-8.6%</u>
<u>Kaneohe</u>	<u>247</u>	<u>167</u>	<u>-32.4%</u>	<u>\$650,000</u>	<u>\$640,000</u>	<u>-1.5%</u>	<u>26</u>	<u>32</u>	<u>23.100</u>
<u>Kapahulu - Diamond</u>	<u>149</u>	<u>177</u>	<u>18.8%</u>	<u>\$702,500</u>	<u>\$740,000</u>	<u>-5.5%</u>	<u>18</u>	<u>27</u>	<u>50.0%</u>
<u>Makaha - Nanakuli</u>	<u>156</u>	<u>194</u>	<u>24.4%</u>	<u>\$298,500</u>	<u>\$279,000</u>	<u>-6.5%</u>	<u>47</u>	<u>29</u>	<u>-37.6%</u>
<u>Makakilo</u>	<u>75</u>	<u>79</u>	<u>5.3%</u>	<u>\$520,000</u>	<u>\$517,000</u>	<u>-0.6%</u>	<u>47</u>	<u>34</u>	<u>-27.7%</u>
<u>Makiki - Moiliili</u>	<u>69</u>	<u>80</u>	<u>15.9%</u>	<u>\$850,000</u>	<u>\$855,000</u>	<u>0.6%</u>	<u>21</u>	<u>47</u>	<u>123.8%</u>
<u>Mililani</u>	<u>144</u>	<u>138</u>	<u>-4.2%</u>	<u>\$805,000</u>	<u>\$588,500</u>	<u>-2.6%</u>	<u>29</u>	<u>35</u>	<u>20.7%</u>
<u>Moanalua - Salt Lake</u>	<u>35</u>	<u>42</u>	<u>20.0%</u>	<u>\$670,000</u>	<u>\$610,000</u>	<u>-9.0%</u>	<u>35</u>	<u>34</u>	<u>-4.3%</u>
<u>North Shore</u>	<u>67</u>	<u>68</u>	<u>1.5%</u>	<u>\$660,000</u>	<u>\$570,000</u>	<u>-13.6%</u>	<u>85</u>	<u>67</u>	<u>-21.8%</u>
<u>Pearl City - Aiea</u>	<u>139</u>	<u>154</u>	<u>10.8%</u>	<u>\$505,000</u>	<u>\$575,000</u>	<u>-3.4%</u>	<u>28</u>	<u>35</u>	<u>23.2%</u>
<u>Wahiawa</u>	<u>53</u>	<u>60</u>	<u>13.2%</u>	<u>\$386,000</u>	<u>\$391,500</u>	<u>1.4%</u>	<u>32</u>	<u>62</u>	<u>93.8%</u>
<u>Waialae-Kahala</u>	<u>94</u>	<u>83</u>	<u>-11.7%</u>	<u>\$1,340,000</u>	<u>\$1,320,000</u>	<u>-1.5%</u>	<u>30</u>	<u>45</u>	<u>52.5%</u>
<u>Waikiki</u>	<u>1</u>	<u>0</u>	<u>-100.0%</u>	<u>\$0</u>	<u>\$0</u>	<u>NA 0.0%</u>	<u>1</u>	<u>0</u>	<u>-100.0%</u>
<u>Waipahu</u>	<u>219</u>	<u>200</u>	<u>-8.7%</u>	<u>\$522,500</u>	<u>\$505,000</u>	<u>-3.30%</u>	<u>32</u>	<u>40</u>	<u>23.4%</u>
<u>Windward Coast</u>	<u>34</u>	<u>44</u>	<u>29.4%</u>	<u>\$504,500</u>	<u>\$520,000</u>	<u>3.1%</u>	<u>62</u>	<u>52</u>	<u>-16.3%</u>

- Hawaii Real Estate Statistics - October 2011 -

For the Month of October 2011

Single-Family Homes

County	#Sales			Median Sales Prices		
	2011	2010	%Change	2011	2010	%Change
Hawai'i	127	113	12.39%	\$242,000	\$274,000	-11.68%
Kaua'i	26	26	0.00%	\$452,500	\$575,250	-21.34%
Maui	73	64	14.06%	\$480,000	\$427,500	12.28%
O'ahu	233	245	-4.90%	\$579,000	\$592,500	-2.28%
Total	459	448	2.46%	\$438,375	\$467,313	-6.19%

Condominiums

County	#Sales			Median Sales Prices		
	2011	2010	%Change	2011	2010	%Change
Hawai'i	26	29	-10.34%	\$180,000	\$285,000	-36.84%
Kaua'i	20	22	-9.09%	\$349,500	\$217,500	60.69%
Maui	75	73	2.74%	\$310,000	\$320,000	-3.13%
O'ahu	321	319	0.63%	\$305,000	\$300,000	1.67%
Total	442	443	-0.23%	\$286,125	\$280,625	1.96%

Year-To-Date Through October 31, 2011

Single-Family Homes

County	#Sales			Median Sales Prices		
	2011	2010	%Change	2011	2010	%Change
Hawai'i	1363	1256	8.52%	\$245,000	\$260,500	-5.95%
Kaua'i	294	276	6.52%	\$450,000	\$500,000	-10.00%
Maui	745	686	8.60%	\$435,000	\$460,000	-5.43%
O'ahu	2429	2497	-2.72%	\$570,000	\$596,500	-4.44%
Total	4831	4715	2.46%	\$425,000	\$454,250	-6.44%

Condominiums

County	#Sales			Median Sales Prices		
	2011	2010	%Change	2011	2010	%Change
Hawai'i	505	430	17.44%	\$215,000	\$259,500	-17.15%
Kaua'i	233	200	16.50%	\$220,000	\$272,500	-19.27%
Maui	989	989	0.00%	\$320,000	\$385,000	-16.88%
O'ahu	3,356	3308	1.45%	\$302,790	\$305,000	-0.72%
Total	5083	4927	3.17%	\$264,448	\$305,500	-13.44%



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