

MONTHLY STATISTICAL REPORT

RESIDENTIAL RESALE ACTIVITY ON OAHU

APRIL 2008

Print Date: May 1, 2008



Honolulu Board of Realtors® Research Department
MONTHLY STATISTICAL REPORT

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Honolulu Board of Realtors®
Multiple Listing Service
Statistical Summary of RESALES
YEAR-TO-DATE Through April 30, 2008

NUMBER OF SALES				MEDIAN SALES PRICES			AVERAGE SALES PRICES			
2008	2007	CHANGES		2008	2007	Percent Change	2008	2007	Percent Change	
		Num	Percent							

SINGLE FAMILY HOMES

OVERALL OAHU	929	1,207	-278	-23.0%	\$625,000	\$630,000	-0.8%	\$811,474	\$782,607	3.7%
Metro Oahu	100	130	-30	-23.1%	\$760,000	\$710,000	7.0%	\$828,799	\$752,094	10.2%
East Oahu	163	227	-64	-28.2%	\$899,900	\$905,000	-0.6%	\$1,301,679	\$1,253,368	3.9%
Windward Oahu	135	195	-60	-30.8%	\$750,000	\$759,000	-1.2%	\$1,132,768	\$904,441	25.2%
North Shore	26	31	-5	-16.1%	\$650,000	\$810,000	-19.8%	\$1,001,828	\$1,023,419	-2.1%
Leeward Oahu	505	624	-119	-19.1%	\$535,000	\$550,000	-2.7%	\$554,128	\$567,672	-2.4%

CONDOMINIUMS

OVERALL OAHU	1,421	1,888	-467	-24.7%	\$329,000	\$322,000	2.2%	\$391,959	\$380,650	3.0%
Metro Oahu	793	973	-180	-18.5%	\$328,500	\$320,000	2.7%	\$403,335	\$396,649	1.7%
East Oahu	105	118	-13	-11.0%	\$538,000	\$520,500	3.4%	\$635,888	\$575,755	10.4%
Windward Oahu	74	113	-39	-34.5%	\$380,000	\$390,000	-2.6%	\$398,818	\$419,655	-5.0%
North Shore	17	19	-2	-10.5%	\$420,000	\$350,000	20.0%	\$506,559	\$701,234	-27.8%
Leeward Oahu	432	665	-233	-35.0%	\$290,500	\$295,500	-1.7%	\$306,102	\$306,833	-0.2%

ALL SALES: 2,350 3,095 -745 -24.1%

TOTAL DOLLAR VOLUME OF SALES

SINGLE FAMILY HOMES

CONDOMINIUMS

		2008	2007	Percent Change	2008	2007	Percent Change
Zone 1 and 2	Metro Oahu	\$82,879,900	\$97,772,220	-15.2%	\$319,844,655	\$385,939,477	-17.1%
Zone 3	East Oahu	\$212,173,677	\$284,514,536	-25.4%	\$66,768,240	\$67,939,090	-1.7%
Zone 4 and 5-1 through 5-4	Windward Oahu	\$152,923,680	\$176,365,995	-13.3%	\$29,512,532	\$47,421,015	-37.8%
Zone 5-5 through 5-9 and 6	North Shore	\$26,047,528	\$31,725,989	-17.9%	\$8,611,503	\$13,323,446	-35.4%
Zone 7 through 9	Leeward Oahu	\$279,834,640	\$354,227,328	-21.0%	\$132,236,064	\$204,043,945	-35.2%

TOTAL DOLLAR VOLUME:

\$1,310,833,085 \$1,663,273,849 -21.2%

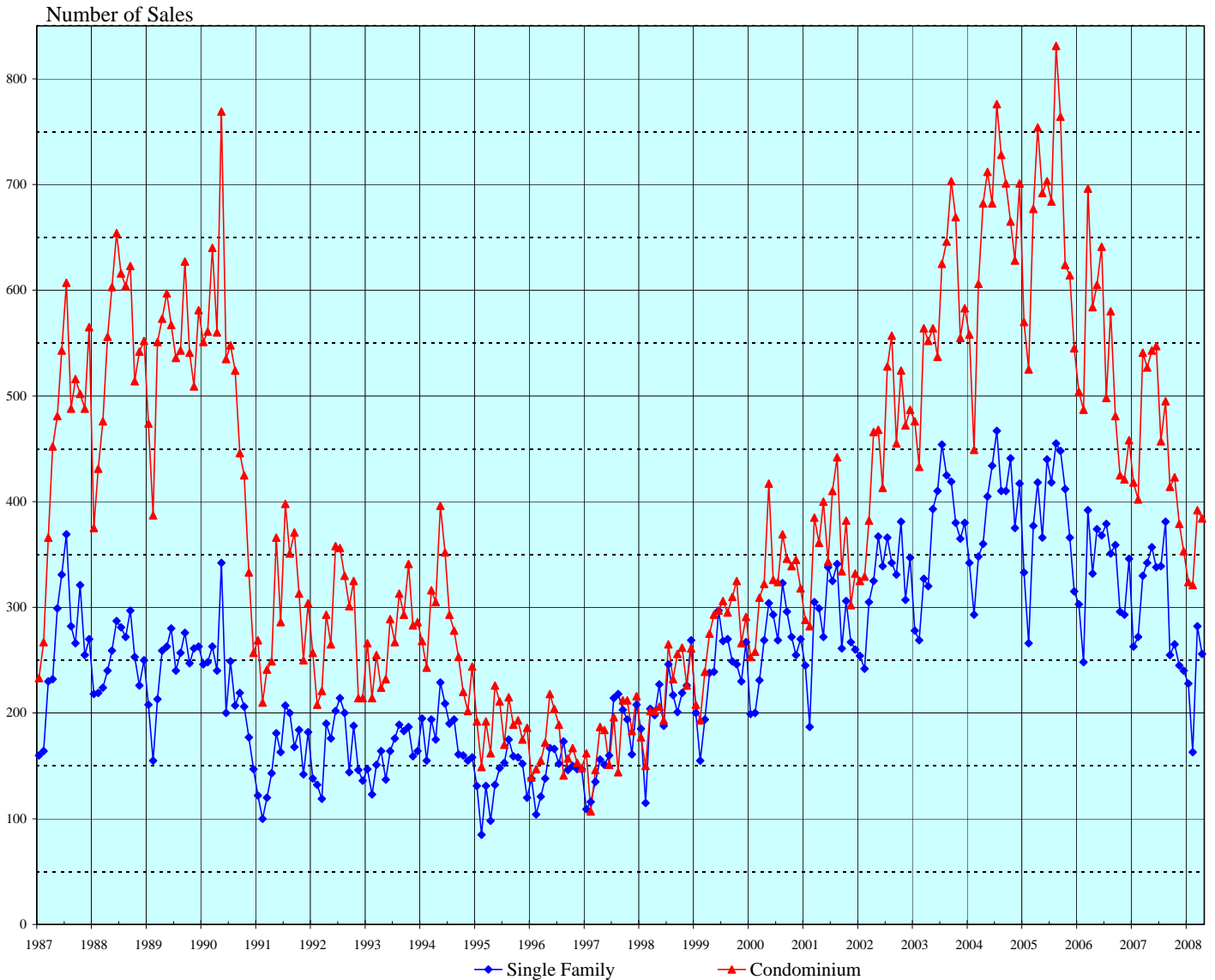
IMPORTANT: All sales information is shown for the month in which properties were reported sold, after closing and recordation. The time delay between the signing of a sales contract and clearing of escrow is nominally between one and three months.

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SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

NUMBER OF RESIDENTIAL PROPERTY SALES

OAHU, HAWAII: 1987 - 2008, Monthly

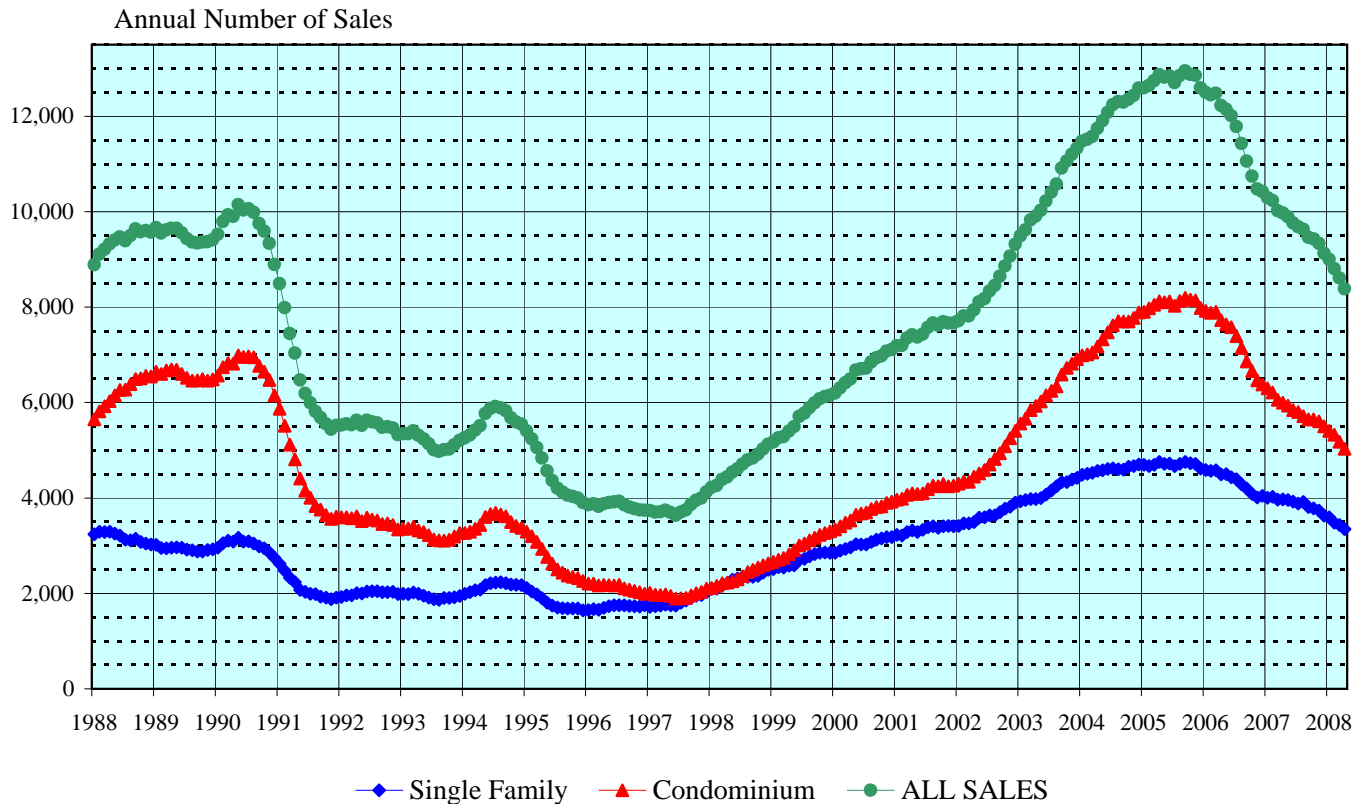


Month	2003		2004		2005		2006		2007		2008	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	278	476	342	558	333	570	303	504	263	418	228	324
Feb	269	433	293	449	266	525	248	487	272	402	163	321
Mar	327	564	348	606	377	677	392	696	330	541	282	392
Apr	320	552	361	682	418	754	332	584	342	527	256	384
May	393	564	405	712	366	692	374	605	357	543		
Jun	410	537	434	682	440	703	368	641	338	547		
Jul	454	625	467	776	418	684	379	498	339	457		
Aug	425	646	410	728	455	831	351	580	381	495		
Sep	419	703	410	701	448	764	359	481	255	414		
Oct	380	669	441	665	412	624	296	425	265	423		
Nov	365	555	375	628	366	614	293	421	245	379		
Dec	380	583	417	701	315	545	346	458	240	353		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

OAHU RESIDENTIAL PROPERTY SALES RATE

Annual Unit Sales Rates Based on Prior 12 Months



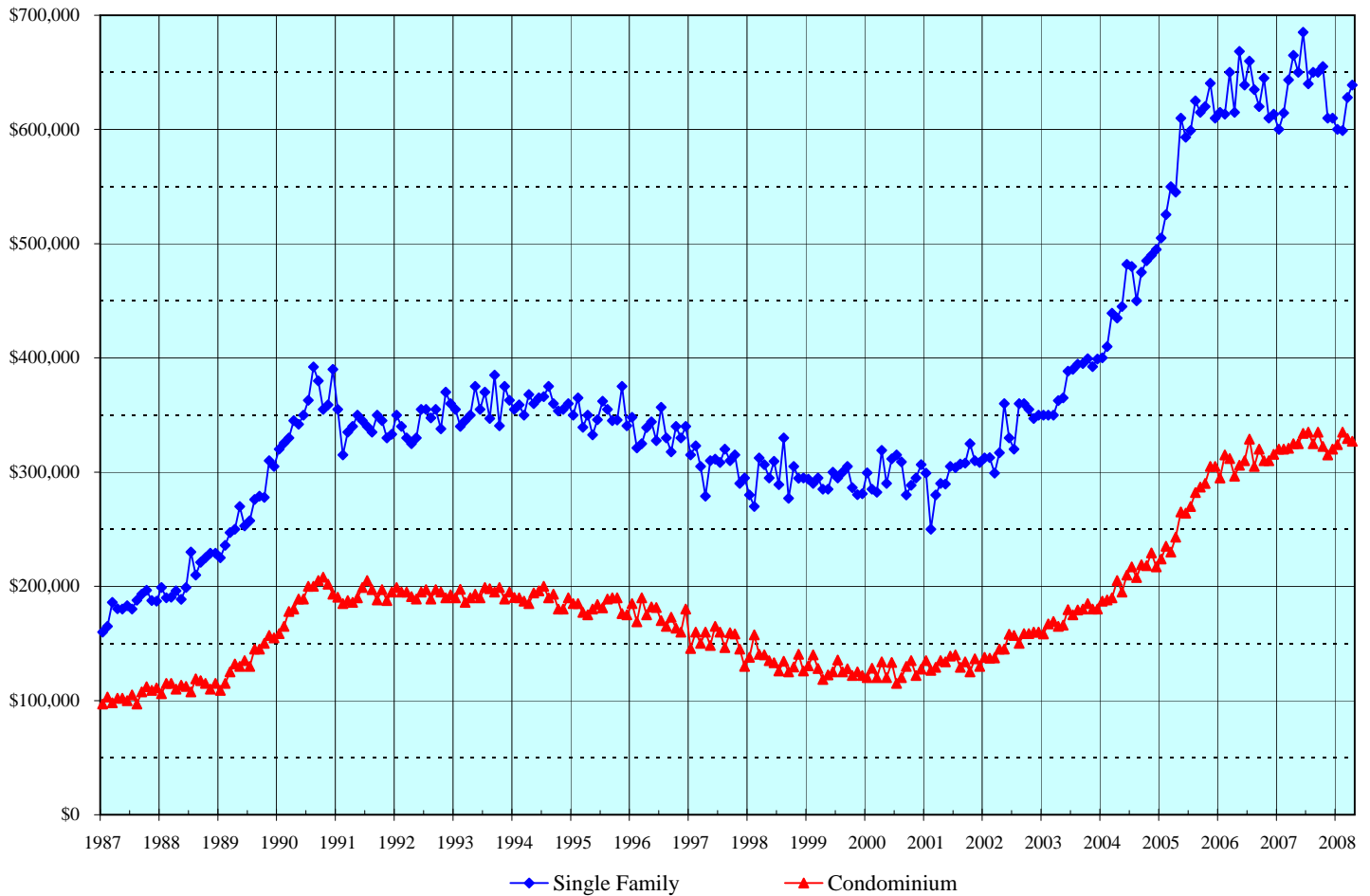
This chart is designed to more clearly show the general direction of the residential resales market on Oahu. It eliminates seasonal patterns that make monthly data difficult to read and interpret. Each point on this chart represents the total sales for the twelve months that end with the marked month. For example, the data points shown for December 2004 denote the total sales activity for the period January through December 2004. Similarly, the data points presented for June 2005 are the total sales for the 12-month period July 2004 through June 2005.

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 2006 are higher than those achieved in June 2005, the data points added to the chart for June 2006 will be higher than the May 2006 points.

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

MEDIAN SALES PRICES OF RESIDENTIAL PROPERTIES

OAHU, HAWAII: 1987 - 2008, Monthly



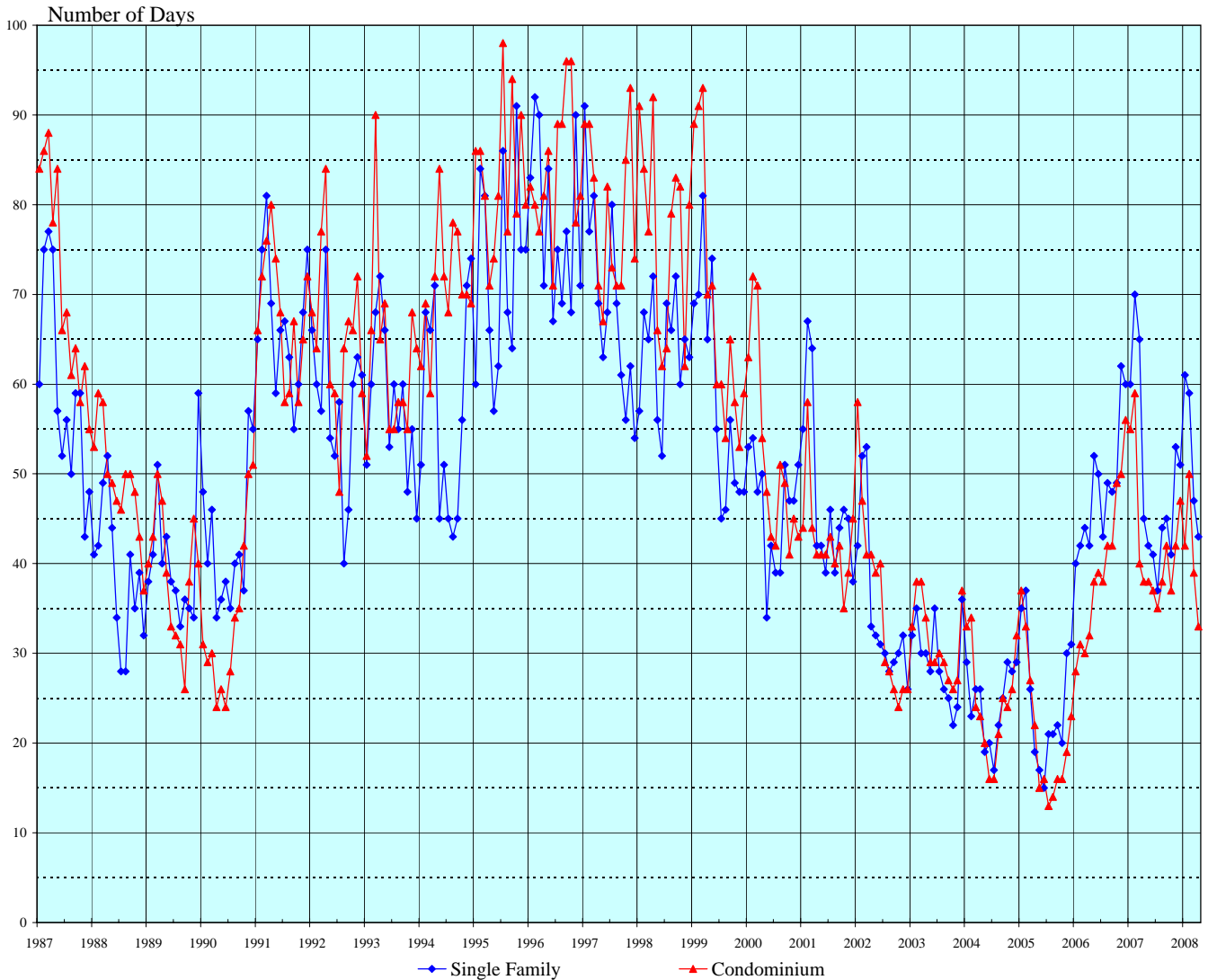
Month	2004		2005		2006		2007		2008	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	\$400,000	\$187,000	\$505,000	\$224,000	\$615,000	\$295,000	\$600,000	\$320,000	\$600,000	\$324,000
Feb	\$410,000	\$188,000	\$525,500	\$235,000	\$613,500	\$315,000	\$614,500	\$320,000	\$599,000	\$335,000
Mar	\$439,000	\$190,000	\$550,000	\$230,000	\$650,000	\$312,000	\$643,500	\$321,000	\$628,000	\$329,300
Apr	\$435,000	\$205,000	\$545,000	\$243,000	\$615,000	\$296,500	\$665,000	\$325,000	\$639,000	\$327,000
May	\$445,000	\$195,000	\$610,000	\$265,000	\$668,300	\$306,000	\$650,000	\$325,000		
Jun	\$481,800	\$210,000	\$593,300	\$264,000	\$639,000	\$310,000	\$685,000	\$334,000		
Jul	\$480,000	\$217,000	\$599,000	\$270,000	\$660,000	\$329,000	\$640,000	\$335,000		
Aug	\$450,000	\$207,800	\$625,000	\$282,000	\$635,000	\$305,000	\$650,000	\$325,000		
Sep	\$475,000	\$219,000	\$615,000	\$287,000	\$620,000	\$320,000	\$650,000	\$335,000		
Oct	\$485,000	\$218,000	\$620,000	\$290,000	\$645,000	\$310,000	\$655,000	\$322,500		
Nov	\$490,000	\$229,300	\$640,500	\$305,000	\$610,000	\$310,000	\$610,000	\$315,000		
Dec	\$495,000	\$217,000	\$610,000	\$305,000	\$613,500	\$315,500	\$610,000	\$320,000		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

MEDIAN NUMBER OF DAYS ON THE MARKET

Days between Listing Date and Contract Date

OAHU, HAWAII: 1987 - 2008, Monthly



Month	2003		2004		2005		2006		2007		2008	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	32	33	29	33	35	37	40	28	60	55	61	42
Feb	35	38	23	34	37	33	42	31	70	59	59	50
Mar	30	38	26	24	26	27	44	30	65	40	47	39
Apr	30	34	26	23	19	22	42	32	45	38	43	33
May	28	29	19	20	17	15	52	38	42	38		
Jun	35	29	20	16	15	16	50	39	41	37		
Jul	28	30	17	16	21	13	43	38	37	35		
Aug	26	29	22	21	21	14	49	42	44	38		
Sep	25	27	25	25	22	16	48	42	45	42		
Oct	22	26	29	24	20	16	49	49	41	37		
Nov	24	27	28	26	30	19	62	50	53	42		
Dec	36	37	29	32	31	23	60	56	51	47		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

Monthly and Y-T-D Resales Activity by Neighborhood Groups

Comparisons Between April 2008 and 2007

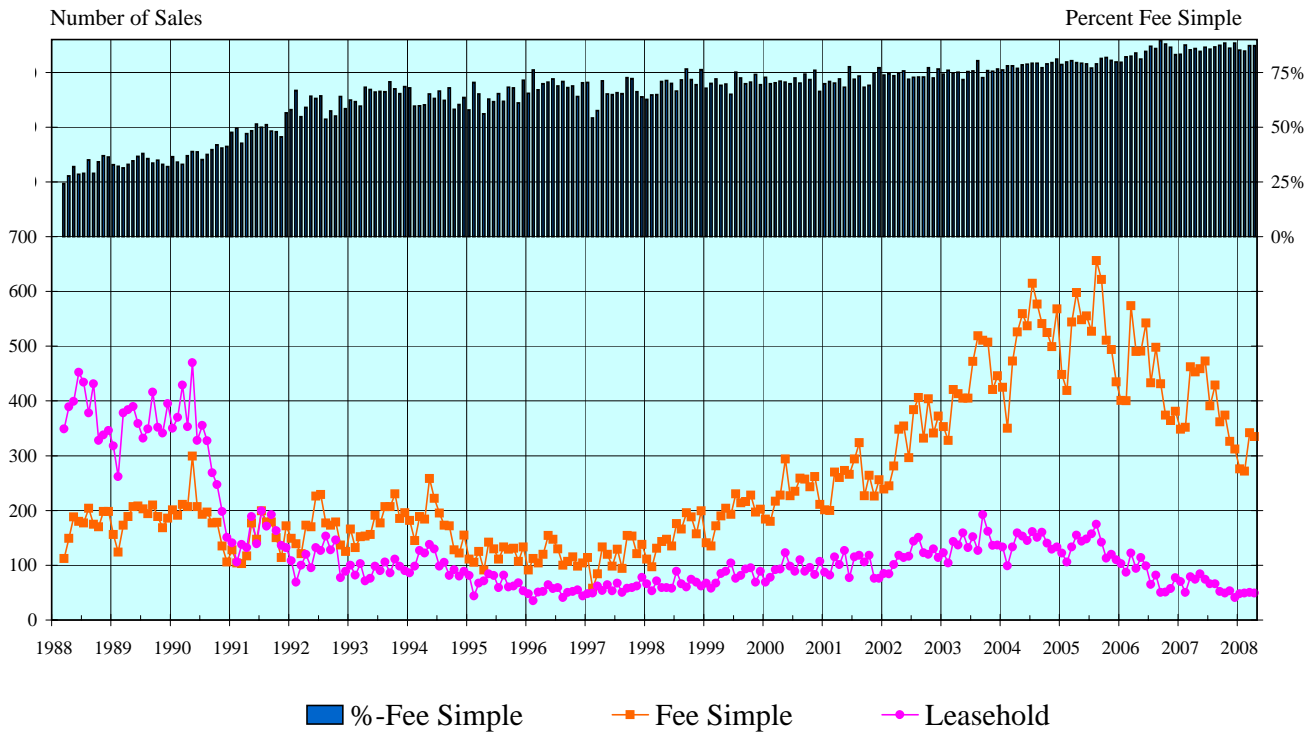
SINGLE FAMILY HOMES												
Neighborhood Group	2008		2007		Month-to-Month		2008		2007		Year-to-Year	
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes	
	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price
Moanalua-Kalihi	11	\$647,500	11	\$700,000	0.0%	-7.5%	41	\$660,000	55	\$615,000	-25.5%	7.3%
Honolulu	15	\$960,000	26	\$752,500	-42.3%	27.6%	59	\$845,000	75	\$775,000	-21.3%	9.0%
Kapahulu-Diamond Head	17	\$868,000	26	\$749,400	-34.6%	15.8%	60	\$787,500	80	\$775,000	-25.0%	1.6%
Waialae-Kahala	7	\$1,265,000	16	\$1,890,000	-56.3%	-33.1%	26	\$1,425,500	55	\$1,450,000	-52.7%	-1.7%
Aina Haina-Kuliouou	8	\$900,000	8	\$765,000	0.0%	17.6%	23	\$900,000	24	\$987,500	-4.2%	-8.9%
Hawaii Kai	8	\$994,500	19	\$859,000	-57.9%	15.8%	54	\$917,500	68	\$839,000	-20.6%	9.4%
Kailua-Waimanalo	17	\$820,000	32	\$849,800	-46.9%	-3.5%	71	\$800,000	113	\$800,000	-37.2%	0.0%
Kaneohe	13	\$744,000	20	\$737,300	-35.0%	0.9%	44	\$731,500	59	\$690,000	-25.4%	6.0%
Windward Coast	5	\$745,000	6	\$572,000	-16.7%	30.2%	20	\$625,000	23	\$623,000	-13.0%	0.3%
North Shore	12	\$607,500	8	\$1,015,000	50.0%	-40.1%	26	\$650,000	31	\$810,000	-16.1%	-19.8%
Wahiawa	5	\$435,000	6	\$630,000	-16.7%	-31.0%	14	\$417,000	28	\$490,000	-50.0%	-14.9%
Mililani	26	\$660,000	31	\$630,000	-16.1%	4.8%	93	\$604,900	94	\$602,000	-1.1%	0.5%
Makaha-Nanakuli	20	\$414,800	23	\$375,000	-13.0%	10.6%	77	\$390,000	70	\$375,000	10.0%	4.0%
Ewa Plain	46	\$482,500	49	\$505,000	-6.1%	-4.5%	161	\$475,000	198	\$521,200	-18.7%	-8.9%
Makakilo	8	\$632,500	11	\$660,000	-27.3%	-4.2%	28	\$595,000	51	\$580,000	-45.1%	2.6%
Waipahu	19	\$580,000	30	\$566,500	-36.7%	2.4%	75	\$565,000	112	\$572,300	-33.0%	-1.3%
Pearl City-Aiea	19	\$640,000	20	\$627,500	-5.0%	2.0%	57	\$668,000	71	\$588,000	-19.7%	13.6%
OVERALL OAHU	256	\$639,000	342	\$665,000	-25.1%	-3.9%	929	\$625,000	1207	\$630,000	-23.0%	-0.8%

CONDOMINIUMS												
Neighborhood Group	2008		2007		Month-to-Month		2008		2007		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	15	\$285,000	21	\$315,000	-28.6%	-9.5%	70	\$285,000	90	\$316,500	-22.2%	-10.0%
Kalihi-Palama	11	\$435,000	10	\$261,500	10.0%	66.3%	33	\$310,000	40	\$284,800	-17.5%	8.8%
Downtown-Nuuanu	54	\$490,500	33	\$400,000	63.6%	22.6%	128	\$398,400	115	\$395,000	11.3%	0.9%
Ala Moana-Kakaako	24	\$451,800	23	\$342,000	4.3%	32.1%	121	\$550,000	111	\$475,000	9.0%	15.8%
Waikiki	69	\$264,500	111	\$301,000	-37.8%	-12.1%	280	\$300,000	386	\$297,000	-27.5%	1.0%
Makiki-Moilili	33	\$300,000	54	\$317,500	-38.9%	-5.5%	161	\$326,000	231	\$320,000	-30.3%	1.9%
Kapahulu-Kuliouou	12	\$447,500	18	\$529,400	-33.3%	-15.5%	34	\$534,500	48	\$487,500	-29.2%	9.6%
Hawaii Kai	19	\$523,000	22	\$539,000	-13.6%	-3.0%	71	\$538,000	70	\$542,500	1.4%	-0.8%
Kailua-Waimanalo	7	\$397,000	8	\$527,000	-12.5%	-24.7%	26	\$395,700	33	\$415,000	-21.2%	-4.7%
Kaneohe	11	\$399,900	25	\$355,000	-56.0%	12.6%	46	\$377,500	71	\$390,000	-35.2%	-3.2%
Windward Coast	1	\$222,500	1	\$380,000	0.0%	-41.4%	2	\$251,300	9	\$267,000	-77.8%	-5.9%
North Shore	8	\$382,500	7	\$350,000	14.3%	9.3%	17	\$420,000	19	\$350,000	-10.5%	20.0%
Wahiawa	6	\$172,000	2	\$181,000	200.0%	-5.0%	11	\$178,000	13	\$175,000	-15.4%	1.7%
Mililani	24	\$307,500	47	\$339,000	-48.9%	-9.3%	104	\$310,000	153	\$315,000	-32.0%	-1.6%
Makaha-Nanakuli	7	\$170,000	18	\$165,000	-61.1%	3.0%	30	\$166,300	57	\$172,000	-47.4%	-3.3%
Ewa Plain	19	\$315,000	31	\$304,500	-38.7%	3.4%	88	\$273,000	122	\$291,500	-27.9%	-6.3%
Makakilo	6	\$295,000	12	\$305,000	-50.0%	-3.3%	28	\$292,500	59	\$315,000	-52.5%	-7.1%
Waipahu	26	\$259,000	25	\$315,000	4.0%	-17.8%	69	\$279,000	97	\$304,000	-28.9%	-8.2%
Pearl City-Aiea	32	\$299,200	59	\$299,000	-45.8%	0.1%	102	\$317,500	164	\$303,300	-37.8%	4.7%
OVERALL OAHU	384	\$327,000	527	\$325,000	-27.1%	0.6%	1,421	\$329,000	1,888	\$322,000	-24.7%	2.2%

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

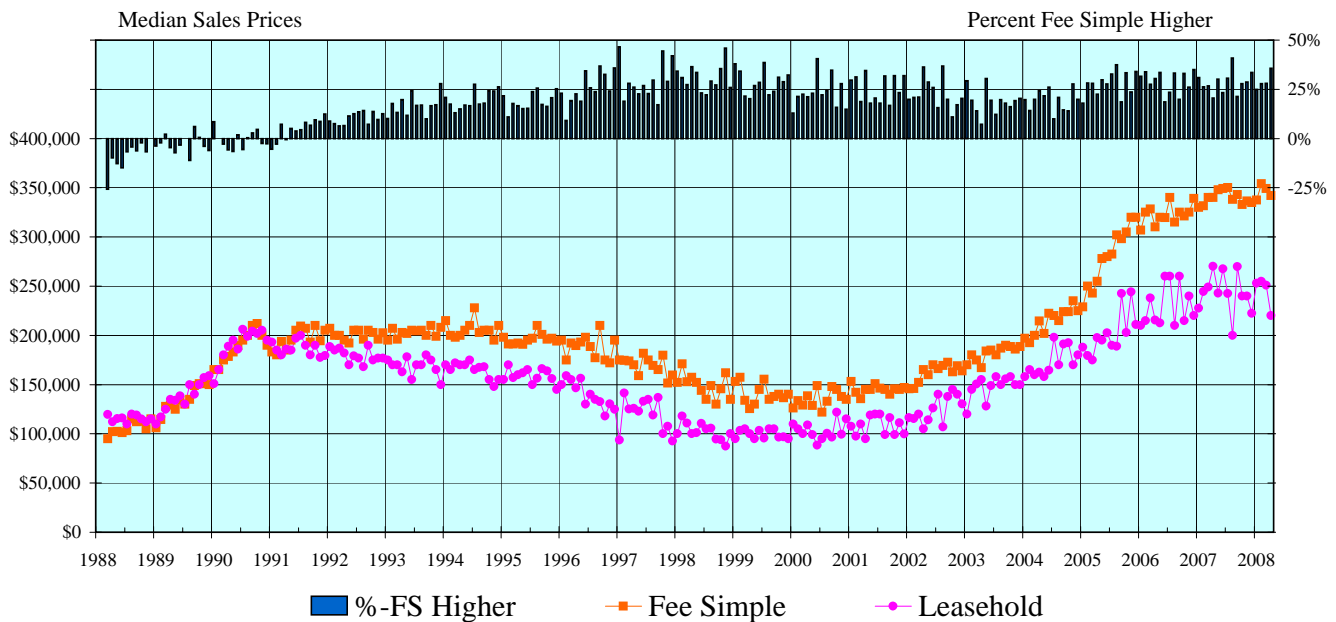
CONDOMINIUM SALES VOLUME

LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2008, Monthly



CONDOMINIUM MEDIAN SALES PRICES

LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2008, Monthly



SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

Statistical Summary of CONDOMINIUM REALES

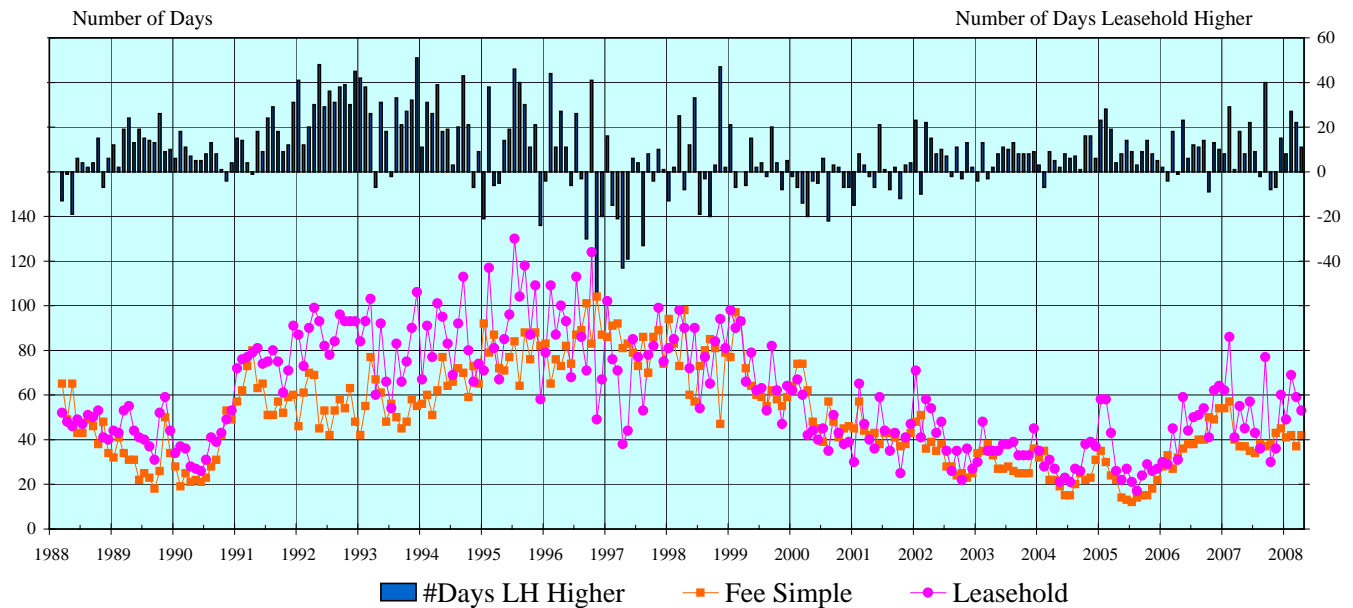
YEAR-TO-DATE Through April 30, 2008

	NUMBER OF SALES				MEDIAN SALES PRICE			AVERAGE SALES PRICE		
	2008	2007	CHANGES		2008	2007	Percent Change	2008	2007	Percent Change
			Num	Percent						
FEE SIMPLE CONDOMINIUMS										
OVERALL OAHU	1,225	1,615	-390	-24.1%	\$345,000	\$335,000	3.0%	\$412,151	\$401,134	2.7%
Metro Oahu	629	755	-126	-16.7%	\$365,000	\$355,000	2.8%	\$445,416	\$442,393	0.7%
East Oahu	94	103	-9	-8.7%	\$540,000	\$520,000	3.8%	\$645,903	\$586,942	10.0%
Windward Oahu	67	102	-35	-34.3%	\$395,000	\$404,500	-2.3%	\$411,605	\$436,877	-5.8%
North Shore	14	15	-1	-6.7%	\$427,500	\$335,000	27.6%	\$528,214	\$790,097	-33.1%
Leeward Oahu	421	640	-219	-34.2%	\$292,400	\$299,000	-2.2%	\$306,487	\$307,744	-0.4%
LEASEHOLD CONDOMINIUMS										
OVERALL OAHU	196	273	-77	-28.2%	\$245,000	\$250,000	-2.0%	\$265,756	\$259,474	2.4%
Metro Oahu	164	218	-54	-24.8%	\$239,000	\$230,000	3.9%	\$241,941	\$238,223	1.6%
East Oahu	11	15	-4	-26.7%	\$495,000	\$527,500	-6.2%	\$550,300	\$498,937	10.3%
Windward Oahu	7	11	-4	-36.4%	\$282,500	\$292,500	-3.4%	\$276,429	\$259,955	6.3%
North Shore	3	4	-1	-25.0%	\$404,000	\$367,500	9.9%	\$405,500	\$368,000	10.2%
Leeward Oahu	11	25	-14	-56.0%	\$193,700	\$230,000	-15.8%	\$291,368	\$283,532	2.8%

CONDOMINIUM DAYS ON MARKET

between Listing Date and Contract Date

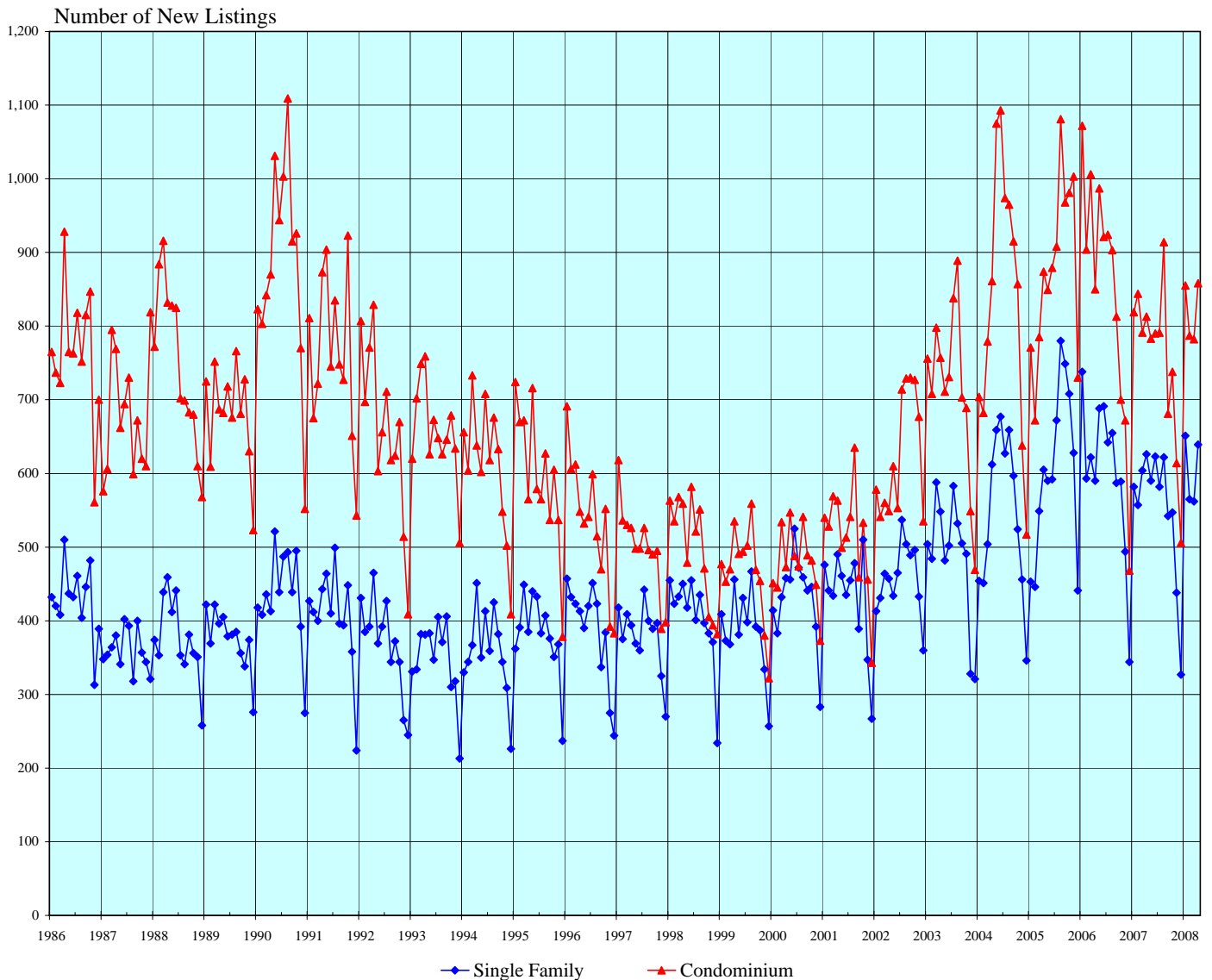
LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2008, Monthly



SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

NUMBER OF NEW RESIDENTIAL LISTINGS

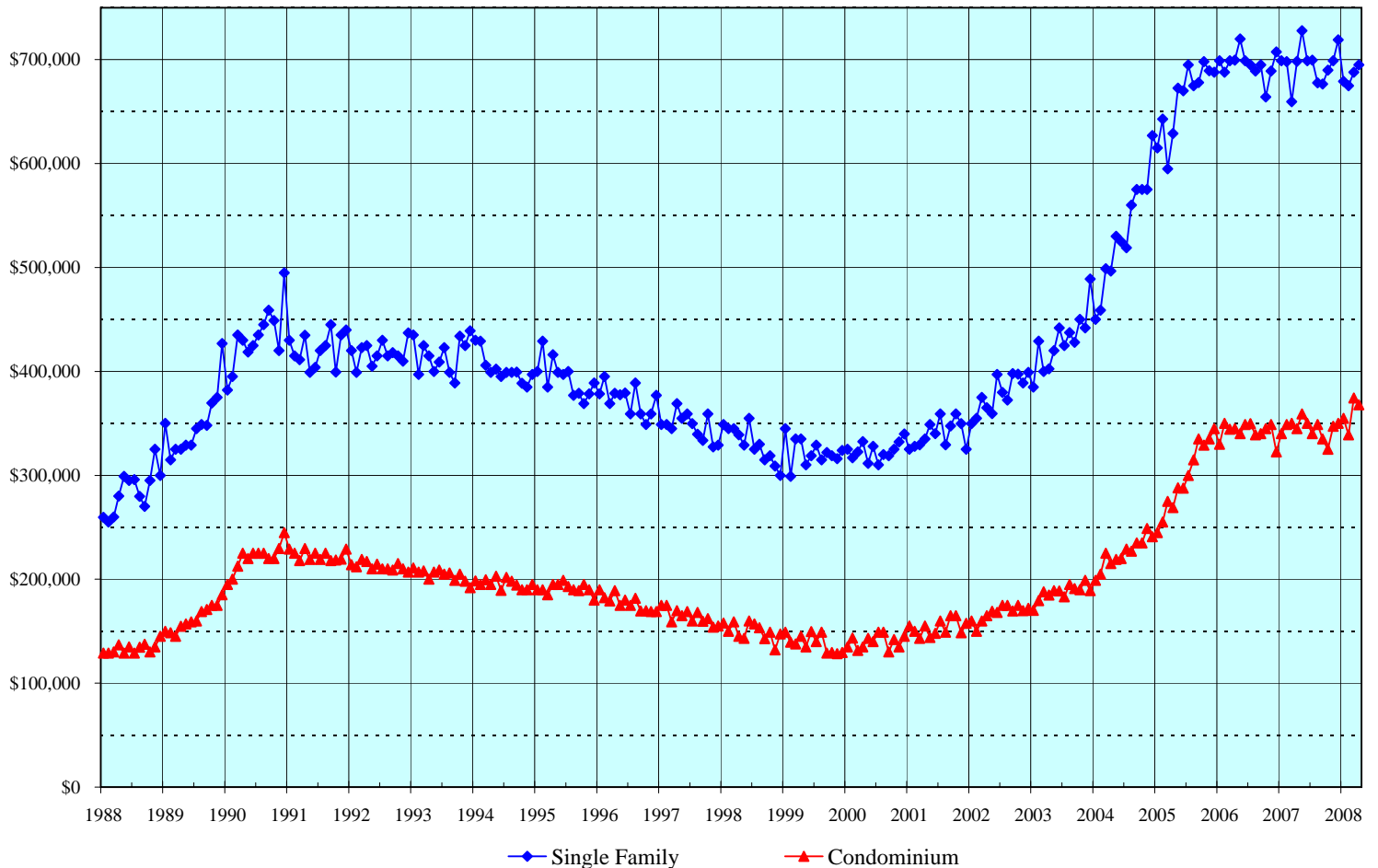
OAHU, HAWAII: 1986 - 2008, Monthly



Month	2003		2004		2005		2006		2007		2008	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	504	756	454	704	453	771	738	1,072	582	819	651	855
Feb	484	708	451	682	446	672	593	904	557	844	565	787
Mar	588	798	504	779	549	785	622	1,006	604	791	562	782
Apr	548	757	612	861	605	874	590	850	626	813	639	858
May	482	711	659	1,075	590	849	688	987	590	783		
Jun	502	731	677	1,093	592	879	691	921	623	790		
Jul	583	838	627	974	672	908	642	924	582	791		
Aug	532	889	659	965	780	1,081	655	903	622	914		
Sep	505	703	597	915	749	968	587	813	542	681		
Oct	491	689	524	857	708	981	589	700	547	738		
Nov	328	549	456	638	628	1,003	494	672	438	614		
Dec	321	469	346	517	441	730	344	468	327	506		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

MEDIAN LIST PRICES OF NEW RESIDENTIAL LISTINGS OAHU, HAWAII: 1986 - 2008, Monthly



	2004		2005		2006		2007		2008	
Month	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	\$450,000	\$198,900	\$615,000	\$245,000	\$699,000	\$330,000	\$698,900	\$340,000	\$679,000	\$355,000
Feb	\$459,000	\$205,000	\$642,900	\$255,000	\$688,000	\$350,000	\$698,000	\$349,000	\$675,000	\$339,000
Mar	\$499,000	\$225,000	\$595,000	\$275,000	\$699,000	\$344,500	\$659,500	\$350,000	\$688,000	\$374,500
Apr	\$496,500	\$215,000	\$629,000	\$269,000	\$699,500	\$345,000	\$698,500	\$345,000	\$695,000	\$368,000
May	\$530,000	\$219,000	\$672,500	\$288,000	\$720,000	\$340,000	\$728,000	\$359,000		
Jun	\$525,000	\$220,000	\$670,000	\$287,800	\$699,000	\$349,000	\$699,000	\$350,000		
Jul	\$519,000	\$229,000	\$695,000	\$300,000	\$695,000	\$349,700	\$699,500	\$340,000		
Aug	\$560,000	\$227,000	\$675,000	\$314,900	\$689,000	\$339,000	\$677,700	\$349,000		
Sep	\$575,000	\$235,000	\$678,000	\$335,000	\$695,000	\$340,000	\$676,500	\$335,000		
Oct	\$575,000	\$235,000	\$698,000	\$329,000	\$664,000	\$345,000	\$689,900	\$325,000		
Nov	\$575,000	\$249,000	\$689,300	\$335,000	\$689,000	\$349,000	\$699,000	\$347,300		
Dec	\$626,900	\$241,000	\$688,000	\$345,000	\$707,500	\$322,500	\$719,000	\$350,000		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

New Listing Activity by Neighborhood Groups

Comparisons Between April 2008 and 2007

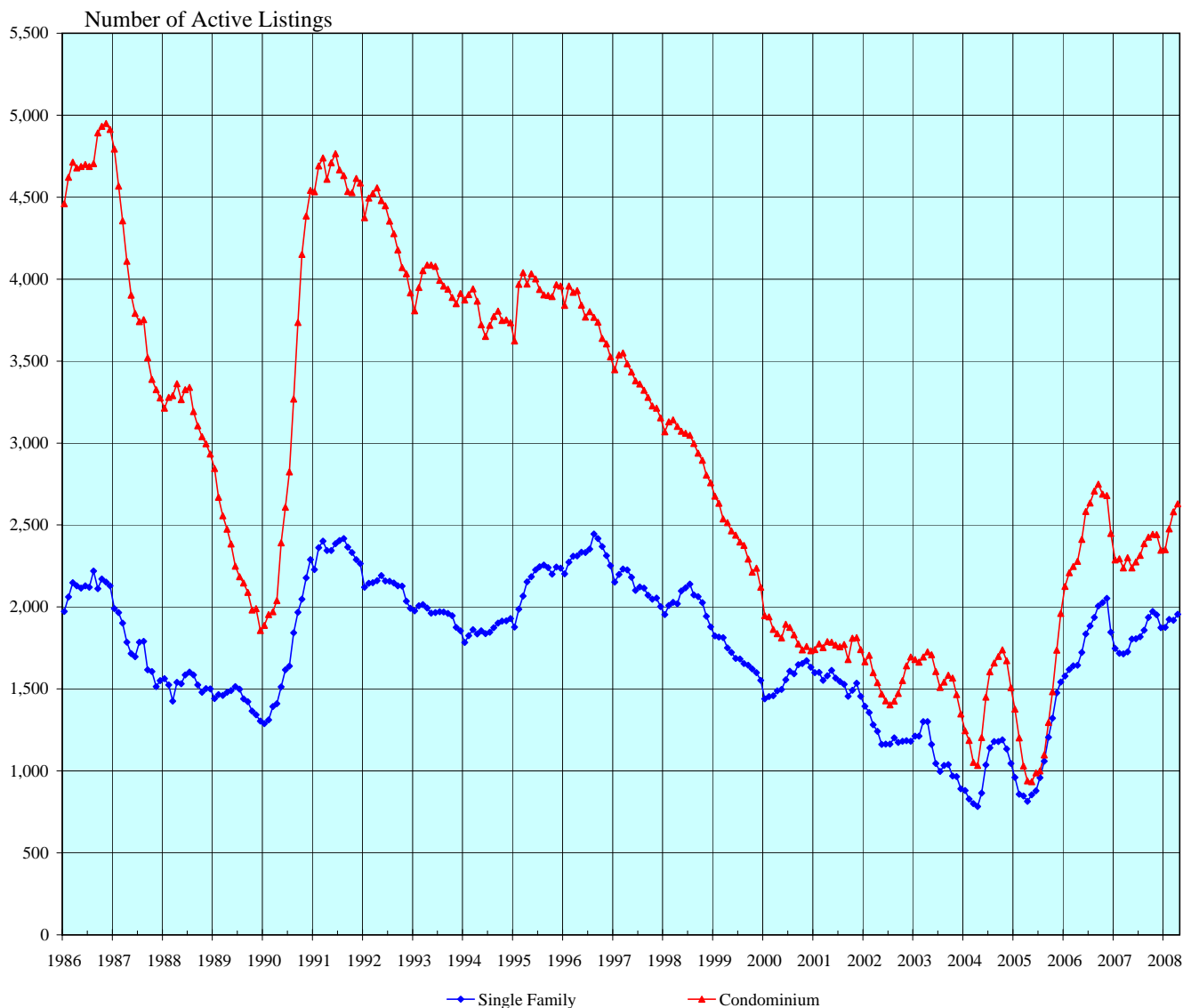
SINGLE FAMILY HOMES						
Neighborhood Group	Current Month		Same Month Last Year		Changes Since Last Year	
	Number	Median List Price	Number	Median List Price	Number	Median List Price
Moanalua-Kalihi	36	\$707,500	55	\$645,000	-34.5%	9.7%
Honolulu	37	\$870,000	46	\$938,000	-19.6%	-7.2%
Kapahulu-Diamond Head	16	\$922,500	22	\$825,000	-27.3%	11.8%
Waialae-Kahala	20	\$2,175,000	23	\$2,150,000	-13.0%	1.2%
Aina Haina-Kuliouou	17	\$1,795,000	10	\$1,790,000	70.0%	0.3%
Hawaii Kai	37	\$829,900	42	\$1,117,500	-11.9%	-25.7%
Kailua-Waimanalo	64	\$1,007,500	52	\$849,500	23.1%	18.6%
Kaneohe	28	\$744,500	28	\$712,000	0.0%	4.6%
Windward Coast	34	\$692,000	24	\$862,000	41.7%	-19.7%
North Shore	29	\$995,000	23	\$1,250,000	26.1%	-20.4%
Wahiawa	15	\$529,900	10	\$657,000	50.0%	-19.3%
Mililani	55	\$649,000	37	\$675,000	48.6%	-3.9%
Makaha-Nanakuli	47	\$380,000	52	\$413,600	-9.6%	-8.1%
Ewa Plain	121	\$509,000	100	\$548,500	21.0%	-7.2%
Makakilo	24	\$590,000	29	\$664,900	-17.2%	-11.3%
Waipahu	32	\$600,000	49	\$609,000	-34.7%	-1.5%
Pearl City-Aiea	27	\$720,000	24	\$662,500	12.5%	8.7%
OVERALL OAHU	639	\$695,000	626	\$698,500	2.1%	-0.5%

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	29	\$298,000	28	\$294,200	3.6%	1.3%
Kalihi-Palama	11	\$359,000	14	\$360,000	-21.4%	-0.3%
Downtown-Nuuanu	106	\$644,500	62	\$375,500	71.0%	71.6%
Ala Moana-Kakaako	66	\$488,500	62	\$527,500	6.5%	-7.4%
Waikiki	151	\$370,000	178	\$327,000	-15.2%	13.1%
Makiki-Moiliili	93	\$325,000	108	\$346,500	-13.9%	-6.2%
Kapahulu-Kuliouou	22	\$429,000	29	\$509,000	-24.1%	-15.7%
Hawaii Kai	42	\$634,500	36	\$599,000	16.7%	5.9%
Kailua-Waimanalo	19	\$459,900	16	\$518,800	18.8%	-11.4%
Kaneohe	28	\$499,000	24	\$364,500	16.7%	36.9%
Windward Coast	11	\$325,000	5	\$299,900	120.0%	8.4%
North Shore	9	\$390,000	11	\$320,000	-18.2%	21.9%
Wahiawa	15	\$189,900	9	\$209,000	66.7%	-9.1%
Mililani	39	\$310,000	60	\$312,000	-35.0%	-0.6%
Makaha-Nanakuli	39	\$179,000	31	\$215,000	25.8%	-16.7%
Ewa Plain	62	\$347,000	58	\$342,000	6.9%	1.5%
Makakilo	20	\$299,500	19	\$345,000	5.3%	-13.2%
Waipahu	38	\$295,000	27	\$293,000	40.7%	0.7%
Pearl City-Aiea	58	\$284,000	36	\$319,800	61.1%	-11.2%
OVERALL OAHU	858	\$368,000	813	\$345,000	5.5%	6.7%

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

INVENTORY OF ACTIVE RESIDENTIAL LISTINGS

OAHU, HAWAII: 1986 - 2008, Monthly

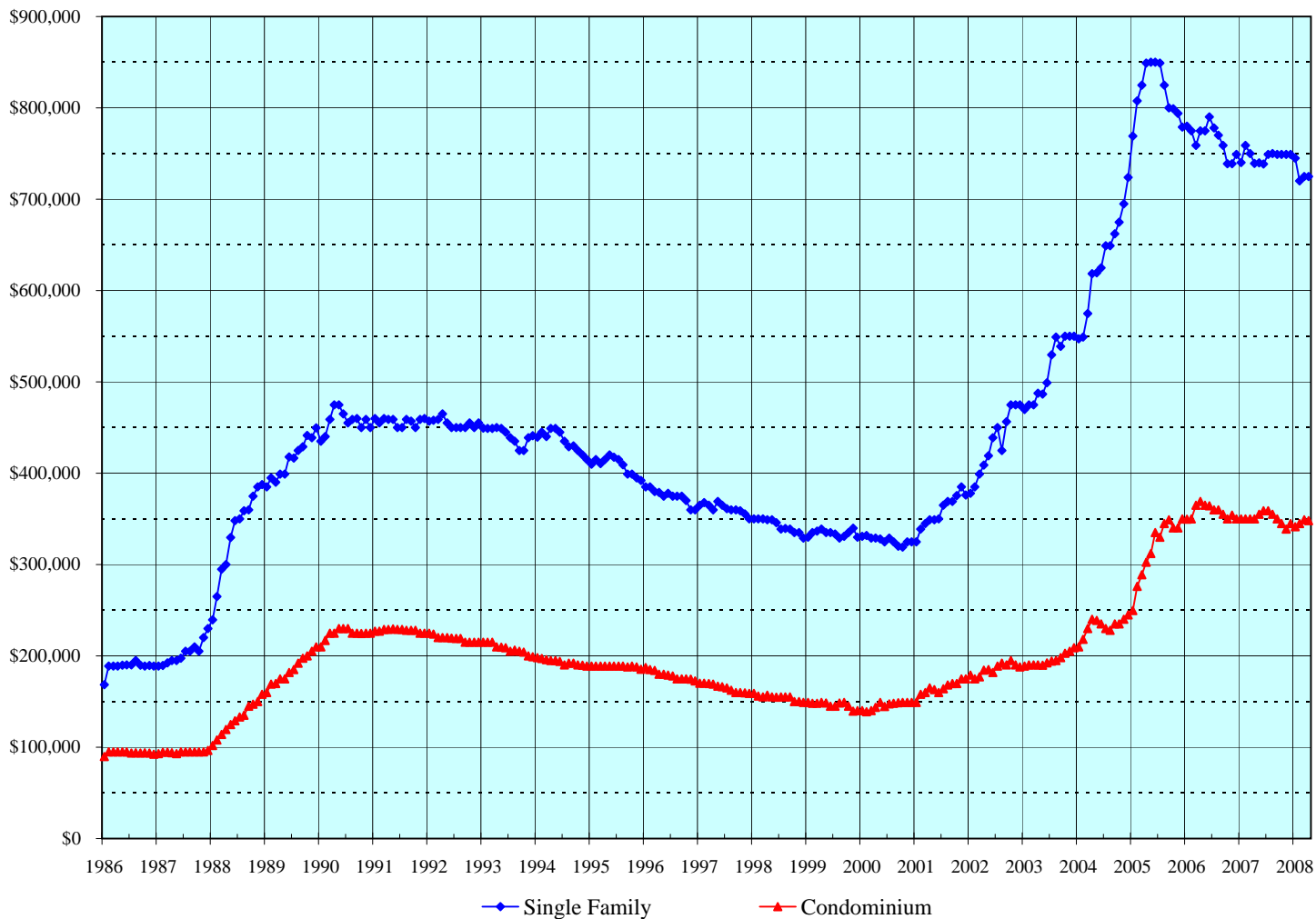


Month	2003		2004		2005		2006		2007		2008	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	1,212	1,679	880	1,246	961	1,378	1,578	2,125	1,747	2,288	1,876	2,349
Feb	1,212	1,663	829	1,187	858	1,202	1,619	2,209	1,717	2,294	1,924	2,476
Mar	1,301	1,695	800	1,053	847	1,029	1,642	2,248	1,714	2,238	1,919	2,581
Apr	1,300	1,726	784	1,034	814	940	1,644	2,278	1,726	2,301	1,955	2,629
May	1,162	1,709	864	1,203	854	935	1,722	2,413	1,805	2,238		
Jun	1,046	1,606	1,036	1,450	879	988	1,836	2,582	1,806	2,275		
Jul	996	1,510	1,141	1,604	958	1,001	1,885	2,634	1,818	2,315		
Aug	1,033	1,542	1,179	1,658	1,060	1,097	1,937	2,707	1,859	2,386		
Sep	1,039	1,584	1,180	1,699	1,205	1,296	2,005	2,750	1,936	2,426		
Oct	969	1,566	1,189	1,739	1,321	1,483	2,026	2,689	1,973	2,444		
Nov	965	1,465	1,134	1,672	1,477	1,737	2,052	2,679	1,952	2,442		
Dec	891	1,347	1,046	1,508	1,542	1,961	1,846	2,448	1,874	2,346		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

MEDIAN LIST PRICES OF THE ACTIVE INVENTORY

OAHU, HAWAII: 1986 - 2008, Monthly



	2004		2005		2006		2007		2008	
Month	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	\$547,000	\$210,000	\$769,000	\$249,700	\$780,000	\$349,800	\$740,000	\$350,000	\$745,000	\$341,500
Feb	\$549,000	\$218,000	\$807,500	\$276,000	\$775,000	\$350,000	\$759,000	\$350,000	\$720,000	\$345,000
Mar	\$575,000	\$230,000	\$825,000	\$289,000	\$759,000	\$365,000	\$749,900	\$350,000	\$725,000	\$349,000
Apr	\$618,500	\$240,000	\$849,000	\$302,500	\$775,000	\$369,000	\$739,300	\$350,000	\$725,000	\$348,000
May	\$619,500	\$239,000	\$850,000	\$312,000	\$775,000	\$365,000	\$739,900	\$355,000		
Jun	\$625,000	\$234,900	\$850,000	\$335,000	\$790,000	\$364,300	\$738,500	\$359,000		
Jul	\$649,000	\$230,000	\$849,000	\$330,000	\$778,000	\$360,000	\$749,000	\$359,000		
Aug	\$649,000	\$228,000	\$825,000	\$345,000	\$770,000	\$359,900	\$750,000	\$355,000		
Sep	\$662,000	\$235,000	\$800,000	\$349,000	\$759,000	\$355,000	\$749,000	\$349,900		
Oct	\$675,000	\$235,000	\$799,000	\$340,000	\$739,000	\$350,000	\$749,000	\$345,000		
Nov	\$695,000	\$240,000	\$794,000	\$340,000	\$739,000	\$354,000	\$749,000	\$338,900		
Dec	\$724,000	\$245,000	\$779,000	\$350,000	\$749,000	\$350,000	\$749,000	\$345,000		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

Availability of Housing on Oahu

Comparisons Between April 2008 and 2007

SINGLE FAMILY HOMES										
Neighborhood Group	Current Month		Last Month		Changes Since Last Month		Same Month Last Year		Changes Since Last Year	
	Number	Median	Number	Median	Number	MLP	Number	Median	Number	MLP
	Active	List Price	Active	List Price	Active	MLP	Active	List Price	Active	MLP
Moanalua-Kalihi	94	\$739,500	85	\$725,000	10.6%	2.0%	61	\$750,000	54.1%	-1.4%
Honolulu	99	\$975,000	109	\$998,000	-9.2%	-2.3%	103	\$1,130,000	-3.9%	-13.7%
Kapahulu-Diamond Head	101	\$1,145,000	104	\$1,146,500	-2.9%	-0.1%	73	\$1,248,900	38.4%	-8.3%
Waialae-Kahala	84	\$2,325,000	76	\$2,387,500	10.5%	-2.6%	50	\$2,725,000	68.0%	-14.7%
Aina Haina-Kuliouou	38	\$2,063,500	39	\$2,299,000	-2.6%	-10.2%	45	\$1,880,000	-15.6%	9.8%
Hawaii Kai	127	\$1,199,000	116	\$1,247,500	9.5%	-3.9%	111	\$1,297,000	14.4%	-7.6%
Kailua-Waimanalo	152	\$949,500	148	\$980,000	2.7%	-3.1%	120	\$1,148,500	26.7%	-17.3%
Kaneohe	88	\$754,500	94	\$775,000	-6.4%	-2.6%	83	\$865,000	6.0%	-12.8%
Windward Coast	83	\$775,000	88	\$749,500	-5.7%	3.4%	76	\$897,000	9.2%	-13.6%
North Shore	127	\$1,367,000	116	\$1,340,000	9.5%	2.0%	103	\$1,690,000	23.3%	-19.1%
Wahiawa	42	\$509,500	39	\$499,900	7.7%	1.9%	29	\$505,000	44.8%	0.9%
Mililani	94	\$640,000	80	\$649,000	17.5%	-1.4%	93	\$695,000	1.1%	-7.9%
Makaha-Nanakuli	178	\$439,000	181	\$434,500	-1.7%	1.0%	188	\$447,800	-5.3%	-2.0%
Ewa Plain	376	\$529,500	382	\$535,000	-1.6%	-1.0%	346	\$555,500	8.7%	-4.7%
Makakilo	79	\$648,000	77	\$647,000	2.6%	0.2%	88	\$654,000	-10.2%	-0.9%
Waipahu	122	\$620,000	118	\$620,000	3.4%	0.0%	101	\$629,900	20.8%	-1.6%
Pearl City-Aiea	71	\$689,000	67	\$688,000	6.0%	0.1%	56	\$714,500	26.8%	-3.6%
OVERALL OAHU	1,955	\$725,000	1,919	\$725,000	1.9%	0.0%	1,726	\$739,300	13.3%	-1.9%

CONDOMINIUMS										
Neighborhood Group	Current Month		Last Month		Changes Since Last Month		Same Month Last Year		Changes Since Last Year	
	Number	Median	Number	Median	Number	MLP	Number	Median	Number	MLP
	Active	List Price	Active	List Price	Active	MLP	Active	List Price	Active	MLP
Moanalua-Salt Lake	59	\$302,000	56	\$303,500	5.4%	-0.5%	44	\$301,500	34.1%	0.2%
Kalihi-Palama	32	\$408,500	38	\$327,000	-15.8%	24.9%	43	\$380,000	-25.6%	7.5%
Downtown-Nuuanu	214	\$569,800	173	\$539,000	23.7%	5.7%	134	\$393,500	59.7%	44.8%
Ala Moana-Kakaako	267	\$393,500	268	\$396,000	-0.4%	-0.6%	265	\$535,000	0.8%	-26.4%
Waikiki	709	\$335,000	746	\$329,000	-5.0%	1.8%	607	\$307,500	16.8%	8.9%
Makiki-Moiliili	241	\$337,000	226	\$344,000	6.6%	-2.0%	235	\$375,000	2.6%	-10.1%
Kapahulu-Kuliouou	119	\$515,000	122	\$550,000	-2.5%	-6.4%	82	\$608,000	45.1%	-15.3%
Hawaii Kai	95	\$648,000	92	\$632,500	3.3%	2.5%	93	\$579,000	2.2%	11.9%
Kailua-Waimanalo	41	\$525,000	38	\$529,500	7.9%	-0.8%	31	\$500,000	32.3%	5.0%
Kaneohe	65	\$379,700	67	\$399,900	-3.0%	-5.1%	57	\$459,000	14.0%	-17.3%
Windward Coast	20	\$277,000	21	\$276,500	-4.8%	0.2%	17	\$349,000	17.6%	-20.6%
North Shore	58	\$415,000	57	\$410,000	1.8%	1.2%	57	\$359,000	1.8%	15.6%
Wahiawa	22	\$198,000	20	\$186,000	10.0%	6.5%	21	\$206,000	4.8%	-3.9%
Mililani	120	\$311,000	111	\$315,000	8.1%	-1.3%	113	\$313,000	6.2%	-0.6%
Makaha-Nanakuli	139	\$175,000	125	\$188,000	11.2%	-6.9%	114	\$199,900	21.9%	-12.5%
Ewa Plain	175	\$349,000	166	\$365,800	5.4%	-4.6%	171	\$400,000	2.3%	-12.8%
Makakilo	48	\$299,700	47	\$305,000	2.1%	-1.7%	49	\$374,500	-2.0%	-20.0%
Waipahu	93	\$293,500	88	\$292,000	5.7%	0.5%	69	\$293,000	34.8%	0.2%
Pearl City-Aiea	112	\$325,000	120	\$327,000	-6.7%	-0.6%	99	\$319,000	13.1%	1.9%
OVERALL OAHU	2,629	\$348,000	2,581	\$349,000	1.9%	-0.3%	2,301	\$350,000	14.3%	-0.6%

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

Available Condominiums on Oahu by Land Tenure

Comparisons Between April 2008 and 2007

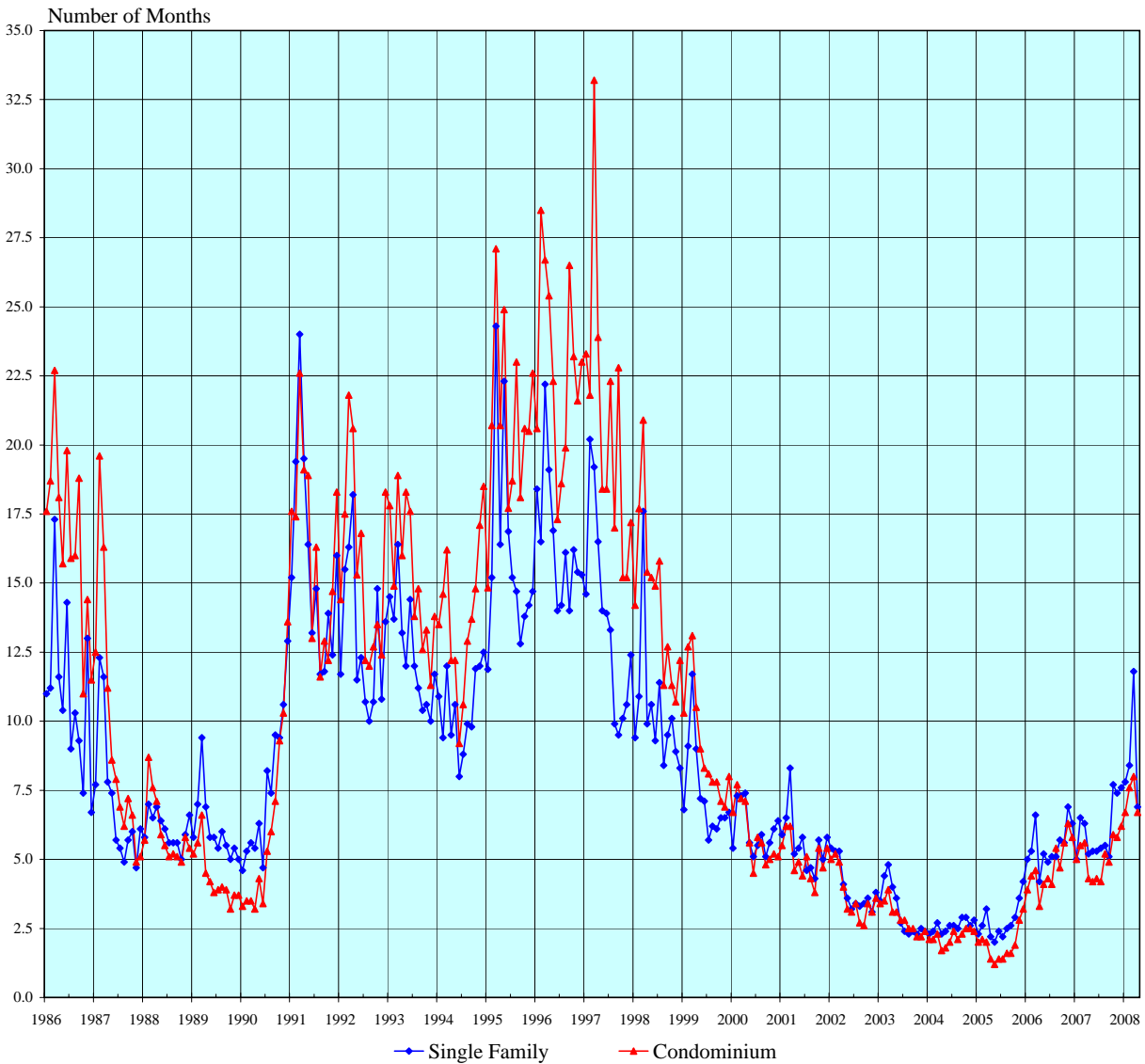
FEE SIMPLE CONDOMINIUMS									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	56	\$305,000	94.9%	42	\$305,500	95.5%	33.3%	-0.2%	-0.5%
Kalihi-Palama	29	\$460,000	90.6%	39	\$425,000	90.7%	-25.6%	8.2%	-0.1%
Downtown-Nuuanu	183	\$675,000	85.5%	105	\$495,000	78.4%	74.3%	36.4%	7.2%
Ala Moana-Kakaako	253	\$409,000	94.8%	246	\$545,000	92.8%	2.8%	-25.0%	1.9%
Waikiki	488	\$388,900	68.8%	412	\$359,000	67.9%	18.4%	8.3%	1.0%
Makiki-Moilili	175	\$345,000	72.6%	162	\$414,000	68.9%	8.0%	-16.7%	3.7%
Kapahulu-Kuliouou	70	\$737,500	58.8%	50	\$1,100,000	61.0%	40.0%	-33.0%	-2.2%
Hawaii Kai	95	\$648,000	100.0%	84	\$589,000	90.3%	13.1%	10.0%	9.7%
Kailua-Waimanalo	37	\$539,000	90.2%	29	\$500,000	93.5%	27.6%	7.8%	-3.3%
Kaneohe	58	\$420,000	89.2%	49	\$489,900	86.0%	18.4%	-14.3%	3.3%
Windward Coast	18	\$320,000	90.0%	16	\$374,500	94.1%	12.5%	-14.6%	-4.1%
North Shore	33	\$569,000	56.9%	36	\$391,000	63.2%	-8.3%	45.5%	-6.3%
Wahiawa	16	\$201,800	72.7%	15	\$215,000	71.4%	6.7%	-6.1%	1.3%
Mililani	118	\$313,000	98.3%	110	\$314,000	97.3%	7.3%	-0.3%	1.0%
Makaha-Nanakuli	131	\$175,000	94.2%	110	\$200,000	96.5%	19.1%	-12.5%	-2.2%
Ewa Plain	175	\$349,000	100.0%	171	\$400,000	100.0%	2.3%	-12.8%	0.0%
Makakilo	48	\$299,700	100.0%	49	\$374,500	100.0%	-2.0%	-20.0%	0.0%
Waipahu	92	\$294,300	98.9%	69	\$293,000	100.0%	33.3%	0.4%	-1.1%
Pearl City-Aiea	102	\$329,000	91.1%	80	\$339,500	80.8%	27.5%	-3.1%	10.3%
All FEE SIMPLE	2,177	\$365,000	82.8%	1,874	\$375,100	81.4%	16.2%	-2.7%	1.4%

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	3	\$159,000	5.1%	2	\$164,500	4.5%	50.0%	-3.3%	0.5%
Kalihi-Palama	3	\$159,000	9.4%	4	\$170,500	9.3%	N/A	N/A	0.1%
Downtown-Nuuanu	31	\$220,000	14.5%	29	\$254,000	21.6%	6.9%	-13.4%	-7.2%
Ala Moana-Kakaako	14	\$277,800	5.2%	19	\$379,000	7.2%	-26.3%	-26.7%	-1.9%
Waikiki	221	\$265,000	31.2%	195	\$264,000	32.1%	13.3%	0.4%	-1.0%
Makiki-Moilili	66	\$319,000	27.4%	73	\$299,000	31.1%	-9.6%	6.7%	-3.7%
Kapahulu-Kuliouou	49	\$440,000	41.2%	32	\$444,000	39.0%	53.1%	-0.9%	2.2%
Hawaii Kai	0	N/A	0.0%	9	\$455,000	9.7%	N/A	N/A	-9.7%
Kailua-Waimanalo	4	\$350,000	9.8%	2	\$429,000	6.5%	100.0%	-18.4%	3.3%
Kaneohe	7	\$315,000	10.8%	8	\$337,000	14.0%	-12.5%	-6.5%	-3.3%
Windward Coast	2	\$164,500	10.0%	1	\$200,000	5.9%	100.0%	-17.8%	4.1%
North Shore	25	\$357,000	43.1%	21	\$349,000	36.8%	19.0%	2.3%	6.3%
Wahiawa	6	\$184,500	27.3%	6	\$189,500	28.6%	0.0%	-2.6%	-1.3%
Mililani	2	\$234,500	1.7%	3	\$210,000	2.7%	N/A	N/A	-1.0%
Makaha-Nanakuli	8	\$177,000	5.8%	4	\$180,000	3.5%	100.0%	-1.7%	2.2%
Ewa Plain	0	N/A	0.0%	0	N/A	0.0%	N/A	N/A	0.0%
Makakilo	0	N/A	0.0%	0	N/A	0.0%	N/A	N/A	0.0%
Waipahu	1	\$195,000	1.1%	0	N/A	0.0%	N/A	N/A	1.1%
Pearl City-Aiea	10	\$224,300	8.9%	19	\$245,000	19.2%	-47.4%	-8.4%	-10.3%
All LEASEHOLD	452	\$279,500	17.2%	427	\$295,000	18.6%	5.9%	-5.3%	-1.4%

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

MONTHS OF INVENTORY REMAINING

OAHU, HAWAII: 1986 - 2008, Monthly



Month	2002		2003		2004		2005		2006		2007		2008	
	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO
Jan	5.4	5.0	3.5	3.4	2.3	2.1	2.3	2.0	5.0	3.9	5.0	5.0	7.8	6.7
Feb	5.3	5.2	4.4	3.5	2.4	2.1	2.6	2.1	5.3	4.4	6.5	5.5	8.4	7.6
Mar	5.3	4.9	4.8	3.9	2.7	2.3	3.2	2.0	6.6	4.6	6.3	5.6	11.8	8.0
Apr	4.1	4.0	4.0	3.1	2.3	1.7	2.2	1.4	4.2	3.3	5.2	4.3	6.9	6.7
May	3.6	3.2	3.6	3.1	2.4	1.8	2.0	1.2	5.2	4.1	5.3	4.2		
Jun	3.2	3.1	2.7	2.8	2.6	2.0	2.4	1.4	4.9	4.3	5.3	4.3		
Jul	3.4	3.4	2.4	2.8	2.6	2.4	2.2	1.4	5.1	4.1	5.4	4.2		
Aug	3.3	2.7	2.3	2.5	2.5	2.1	2.5	1.6	5.1	5.4	5.5	5.2		
Sep	3.4	2.6	2.4	2.5	2.9	2.3	2.6	1.6	5.7	4.7	5.1	4.9		
Oct	3.6	3.4	2.3	2.2	2.9	2.5	2.9	1.9	5.6	5.6	7.7	5.9		
Nov	3.1	3.1	2.5	2.2	2.6	2.5	3.6	2.8	6.9	6.3	7.4	5.8		
Dec	3.8	3.6	2.4	2.4	2.8	2.4	4.2	3.2	6.3	5.8	7.6	6.2		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

Months of Inventory Remaining by Price Ranges and Areas

Comparisons Between April 2008 and 2007

SINGLE FAMILY HOMES							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Sales	Inventory	Number of Months	Sales	Inventory	Number of Months	
Price Ranges (000)							
Less Than \$200	1	10	10.0	0	2	---	---
\$200 - 299	4	18	4.5	3	16	5.3	-0.8
\$300 - 399	16	109	6.8	12	65	5.4	1.4
\$400 - 499	35	238	6.8	40	193	4.8	2.0
\$500 - 699	107	574	5.4	136	534	3.9	1.5
\$700 - 999	77	458	5.9	92	397	4.3	1.6
More Than \$1,000	42	548	13.0	47	519	11.0	2.0
Areas							
Metro Oahu	34	193	5.7	31	164	5.3	0.4
East Oahu	58	350	6.0	65	279	4.3	1.7
Windward Oahu	45	323	7.2	59	279	4.7	2.5
North Shore	4	127	31.8	12	103	8.6	23.2
Leeward Oahu	141	962	6.8	163	901	5.5	1.3
All Single Family	282	1,955	6.9	330	1,726	5.2	1.7

CONDOMINIMUMS							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Sales	Inventory	Number of Months	Sales	Inventory	Number of Months	
Price Ranges (000)							
Less Than \$100	4	40	10.0	3	17	5.7	4.3
\$100 - 149	10	88	8.8	19	69	3.6	5.2
\$150 - 199	31	251	8.1	40	213	5.3	2.8
\$200 - 249	49	301	6.1	64	244	3.8	2.3
\$250 - 299	73	380	5.2	113	348	3.1	2.1
\$300 - 499	152	859	5.7	206	765	3.7	2.0
More Than \$500	73	710	9.7	96	645	6.7	3.0
Areas							
Metro Oahu	221	1,522	6.9	287	1,328	4.6	2.3
East Oahu	26	214	8.2	34	175	5.1	3.1
Windward Oahu	20	126	6.3	27	105	3.9	2.4
North Shore	5	58	11.6	7	57	8.1	3.5
Leeward Oahu	120	709	5.9	186	636	3.4	2.5
All Condominiums	392	2,629	6.7	541	2,301	4.3	2.4

NOTE: This table is constructed using the mid-month inventory and the prior month's sales.

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

WEEKLY AVERAGE YIELDS OF SELECTED TREASURY SECURITIES



The Average Yields for US Treasury Securities have an important impact on interest rates in the housing market. The relationships are:

LOAN RATE FOR:	BASED ON:
Adjustable Rate Mortgages	1-Year TB*
Fixed Rate 30-Year Loans	10-Yr TB*

*TB = US Treasury Bill or Bond

Second Half 2006			First Half 2007			Second Half 2007			First Half 2008		
Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR
27	5.27	5.22	1	4.99	4.67	27	4.94	5.09	1	3.42	4.21
28	5.27	5.18	2	4.98	4.66	28	4.99	5.10	2	3.18	3.94
29	5.24	5.10	3	5.03	4.70	29	5.00	5.10	3	3.04	3.85
30	5.22	5.07	4	5.08	4.77	30	4.99	5.03	4	2.83	3.72
31	5.17	5.05	5	5.10	4.83	31	4.91	4.88	5	2.31	3.58
32	5.10	4.96	6	5.10	4.86	32	4.83	4.77	6	2.23	3.67
33	5.09	4.94	7	5.07	4.77	33	4.78	4.79	7	2.08	3.66
34	5.10	4.90	8	5.07	4.75	34	4.44	4.70	8	2.04	3.72
35	5.07	4.81	9	5.05	4.70	35	4.16	4.62	9	2.10	3.85
36	5.03	4.76	10	4.96	4.55	36	4.30	4.55	10	1.98	3.78
37	5.02	4.79	11	4.92	4.53	37	4.27	4.48	11	1.66	3.61
38	5.02	4.79	12	4.93	4.54	38	4.15	4.42	12	1.52	3.51
39	4.97	4.71	13	4.93	4.58	39	4.11	4.57	13	1.35	3.39
40	4.90	4.60	14	4.90	4.63	40	4.05	4.61	14	1.60	3.52
41	4.90	4.62	15	4.94	4.68	41	4.12	4.57	15	1.63	3.55
42	5.03	4.78	16	4.97	4.74	42	4.24	4.67	16	1.63	3.54
43	5.05	4.78	17	4.93	4.69	43	4.14	4.57	17	1.67	3.67
44	5.07	4.77	18	4.90	4.67	44	3.97	4.39	18	1.88	3.81
45	5.00	4.64	19	4.90	4.65	45	3.93	4.39	19		
46	5.03	4.64	20	4.89	4.65	46	3.72	4.32	20		
47	5.03	4.61	21	4.86	4.74	47	3.58	4.22	21		
48	5.01	4.58	22	4.95	4.84	48	3.30	4.04	22		
49	4.95	4.49	23	4.96	4.90	49	3.25	3.94	23		
50	4.90	4.48	24	4.98	5.02	50	3.17	3.97	24		
51	4.95	4.56	25	4.98	5.20	51	3.20	4.12	25		
52	4.96	4.60	26	4.95	5.14	52	3.28	4.12	26		

1990 - 2005					
Yr:Qt	1YR	10YR	Yr:Qt	1YR	10YR
90:H1	8.20	8.54	99:H1	4.76	5.19
90:H2	7.58	8.56	99:H2	5.36	5.98
91:H1	6.34	8.07	00:H1	6.20	6.35
91:H2	5.40	7.66	00:H2	6.05	5.80
92:H1	4.29	7.33	01:H1	4.26	5.15
92:H2	3.50	6.69	01:H2	2.85	4.89
93:H1	3.40	6.16	02:H1	2.34	5.11
93:H2	3.47	5.61	02:H2	1.71	4.18
94:H1	4.47	6.54	03:H1	1.23	3.77
94:H2	6.04	7.56	03:H2	1.26	4.25
95:H1	6.40	7.10	04:H1	1.48	4.30
95:H2	5.57	6.13	04:H2	2.25	4.25
96:H1	5.37	6.26	05:H1	3.18	4.24
96:H2	5.64	6.59	05:H2	4.01	4.34
97:H1	5.75	6.63	06:Q1	4.60	4.53
97:H2	5.52	6.11	06:Q2	4.99	5.04
98:H1	5.37	5.61	06:Q3	5.12	4.94
98:H2	4.76	4.98	06:Q4	4.98	4.63

SOURCE: Honolulu Board of REALTORS® Research Department, compiled from U.S. FEDERAL RESERVE H15 statistical releases.