

MONTHLY STATISTICAL REPORT

RESIDENTIAL RESALE ACTIVITY ON OAHU

FEBRUARY 2008

Print Date: March 3, 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 February 29, 2008

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

SINGLE FAMILY HOMES

OVERALL OAHU	391	535	-144	-26.9%	\$600,000	\$610,000	-1.6%	\$870,094	\$757,508	14.9%
Metro Oahu	40	62	-22	-35.5%	\$760,000	\$695,000	9.4%	\$826,448	\$790,306	4.6%
East Oahu	65	93	-28	-30.1%	\$888,000	\$875,000	1.5%	\$1,520,669	\$1,217,303	24.9%
Windward Oahu	55	78	-23	-29.5%	\$750,000	\$740,000	1.4%	\$1,454,825	\$910,955	59.7%
North Shore	10	11	-1	-9.1%	\$750,000	\$770,000	-2.6%	\$1,096,952	\$939,818	16.7%
Leeward Oahu	221	291	-70	-24.1%	\$515,000	\$549,000	-6.2%	\$530,862	\$555,553	-4.4%

CONDOMINIUMS

OVERALL OAHU	645	820	-175	-21.3%	\$330,000	\$320,000	3.1%	\$400,443	\$384,892	4.0%
Metro Oahu	366	434	-68	-15.7%	\$325,000	\$330,000	-1.5%	\$401,534	\$422,012	-4.9%
East Oahu	48	44	4	9.1%	\$540,000	\$485,500	11.2%	\$731,365	\$508,189	43.9%
Windward Oahu	35	52	-17	-32.7%	\$376,000	\$357,500	5.2%	\$391,537	\$387,983	0.9%
North Shore	4	5	-1	-20.0%	\$419,500	\$385,000	9.0%	\$631,000	\$777,600	-18.9%
Leeward Oahu	192	285	-93	-32.6%	\$293,200	\$290,000	1.1%	\$312,453	\$301,876	3.5%

ALL SALES: 1,036 1,355 -319 -23.5%

TOTAL DOLLAR VOLUME OF SALES

SINGLE FAMILY HOMES

CONDOMINIUMS

		Percent Change			Percent Change		
		2008	2007	Change	2008	2007	Change
TMK Area Designations	OVERALL OAHU:	\$340,206,754	\$405,266,780	-16.1%	\$258,285,735	\$315,611,440	-18.2%
Zone 1 and 2	Metro Oahu	\$33,057,920	\$48,998,972	-32.5%	\$146,961,444	\$183,153,208	-19.8%
Zone 3	East Oahu	\$98,843,485	\$113,209,179	-12.7%	\$35,105,520	\$22,360,316	57.0%
Zone 4 and 5-1 through 5-4	Windward Oahu	\$80,015,375	\$71,054,490	12.6%	\$13,703,795	\$20,175,116	-32.1%
Zone 5-5 through 5-9 and 6	North Shore	\$10,969,520	\$10,337,998	6.1%	\$2,524,000	\$3,888,000	-35.1%
Zone 7 through 9	Leeward Oahu	\$117,320,502	\$161,665,923	-27.4%	\$59,990,976	\$86,034,660	-30.3%

TOTAL DOLLAR VOLUME:

\$598,492,489 \$720,878,220 -17.0%

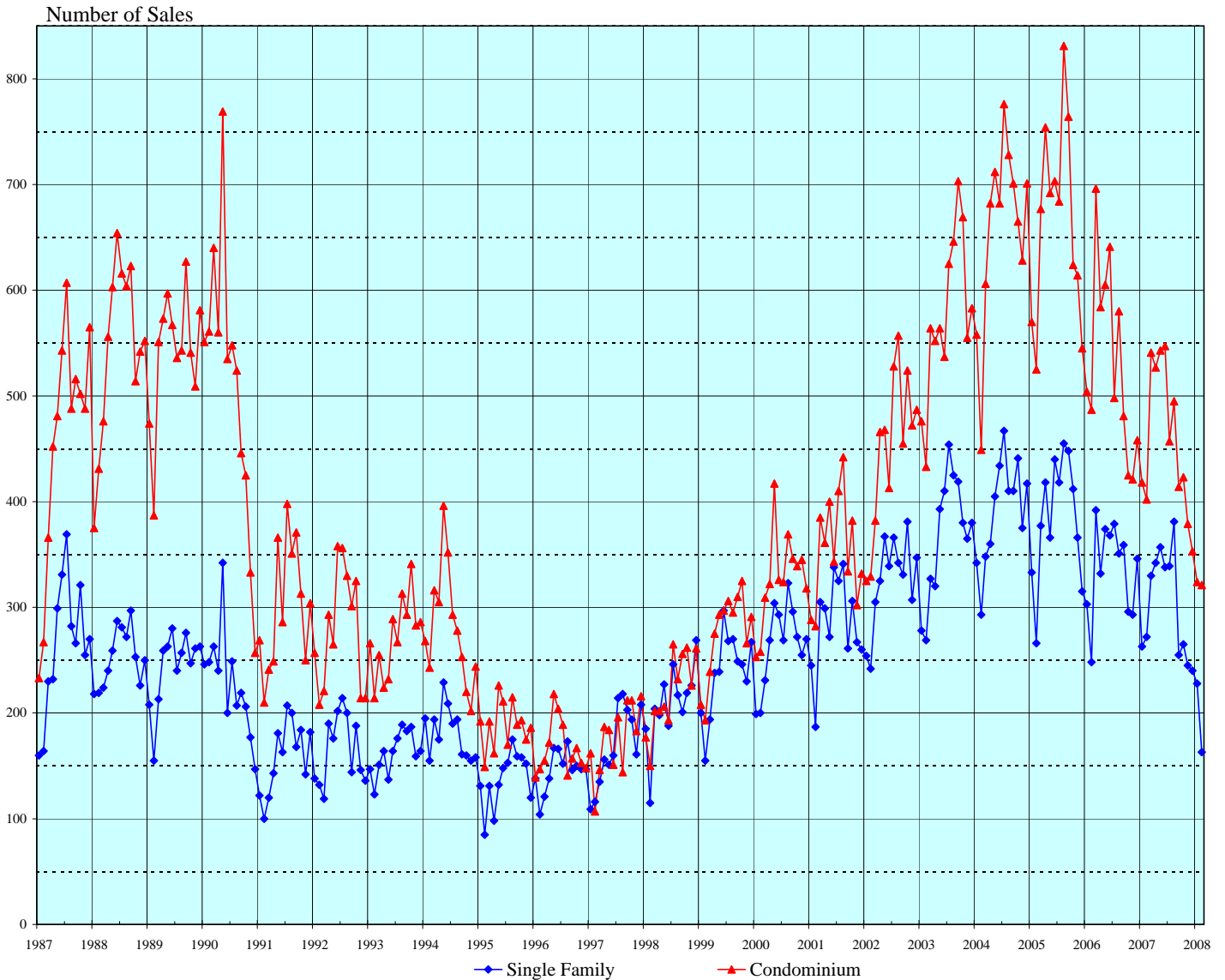
IMPORTANT: All sales information is shown for the month in which properties were reported sold, after closing and recordation. The time delay between the signing of a sales contract and clearing of escrow is nominally between one and three months.

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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

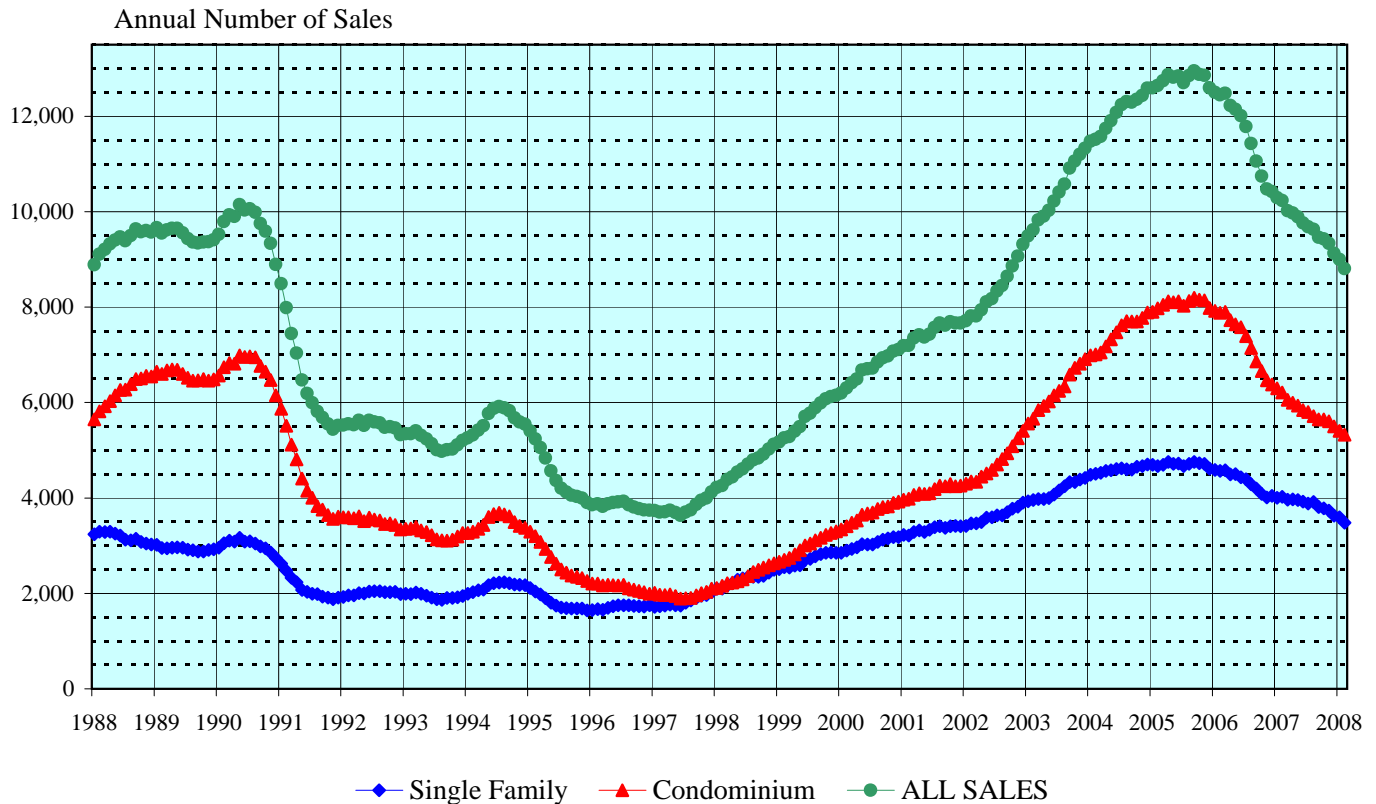


Month	2003		2004		2005		2006		2007		2008	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	278	476	342	558	333	570	303	504	263	418	228	324
Feb	269	433	293	449	266	525	248	487	272	402	163	321
Mar	327	564	348	606	377	677	392	696	330	541		
Apr	320	552	361	682	418	754	332	584	342	527		
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



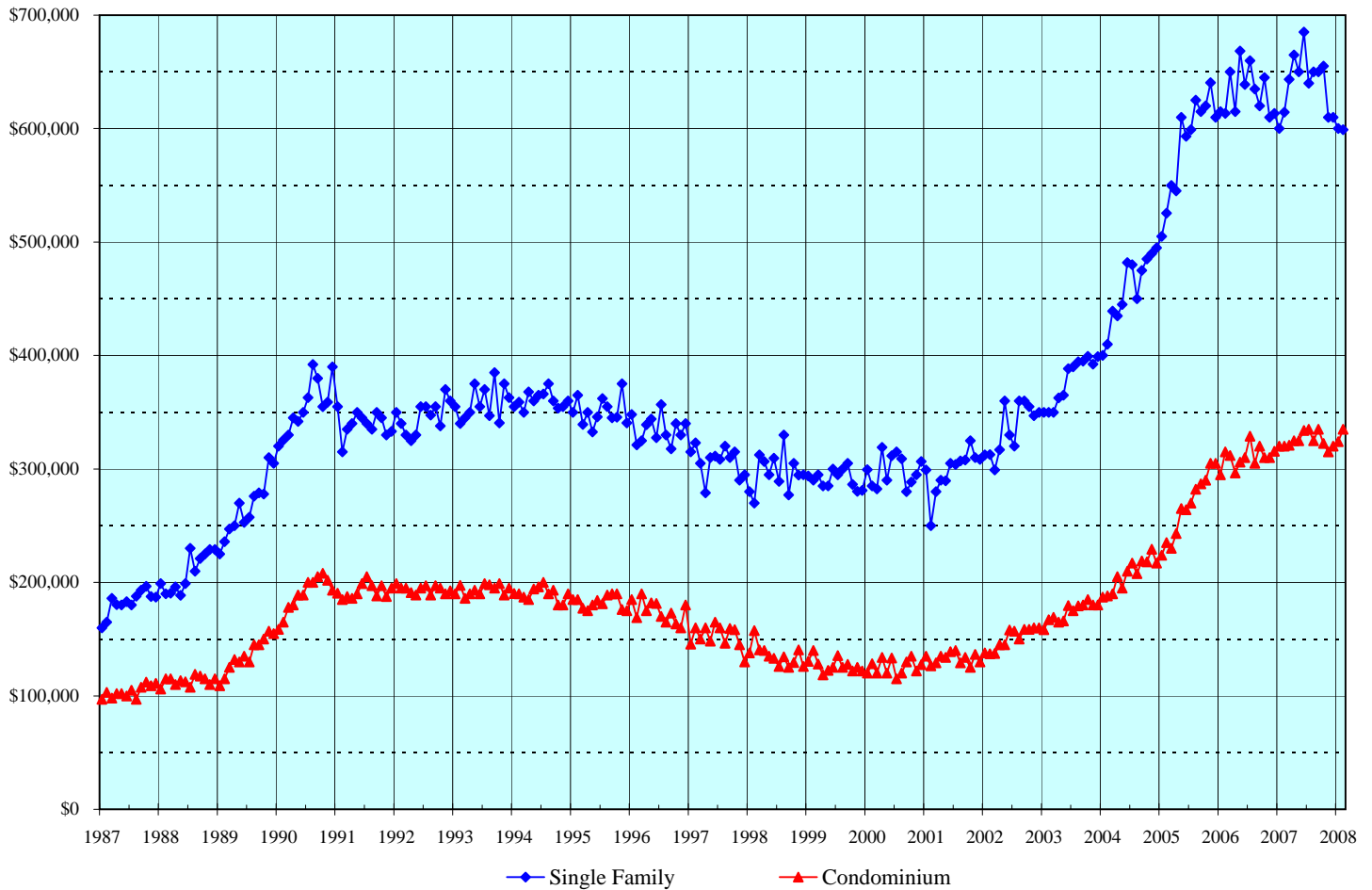
This chart is designed to more clearly show the general direction of the residential resales market on Oahu. It eliminates seasonal patterns that make monthly data difficult to read and interpret. Each point on this chart represents the total sales for the twelve months that end with the marked month. 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



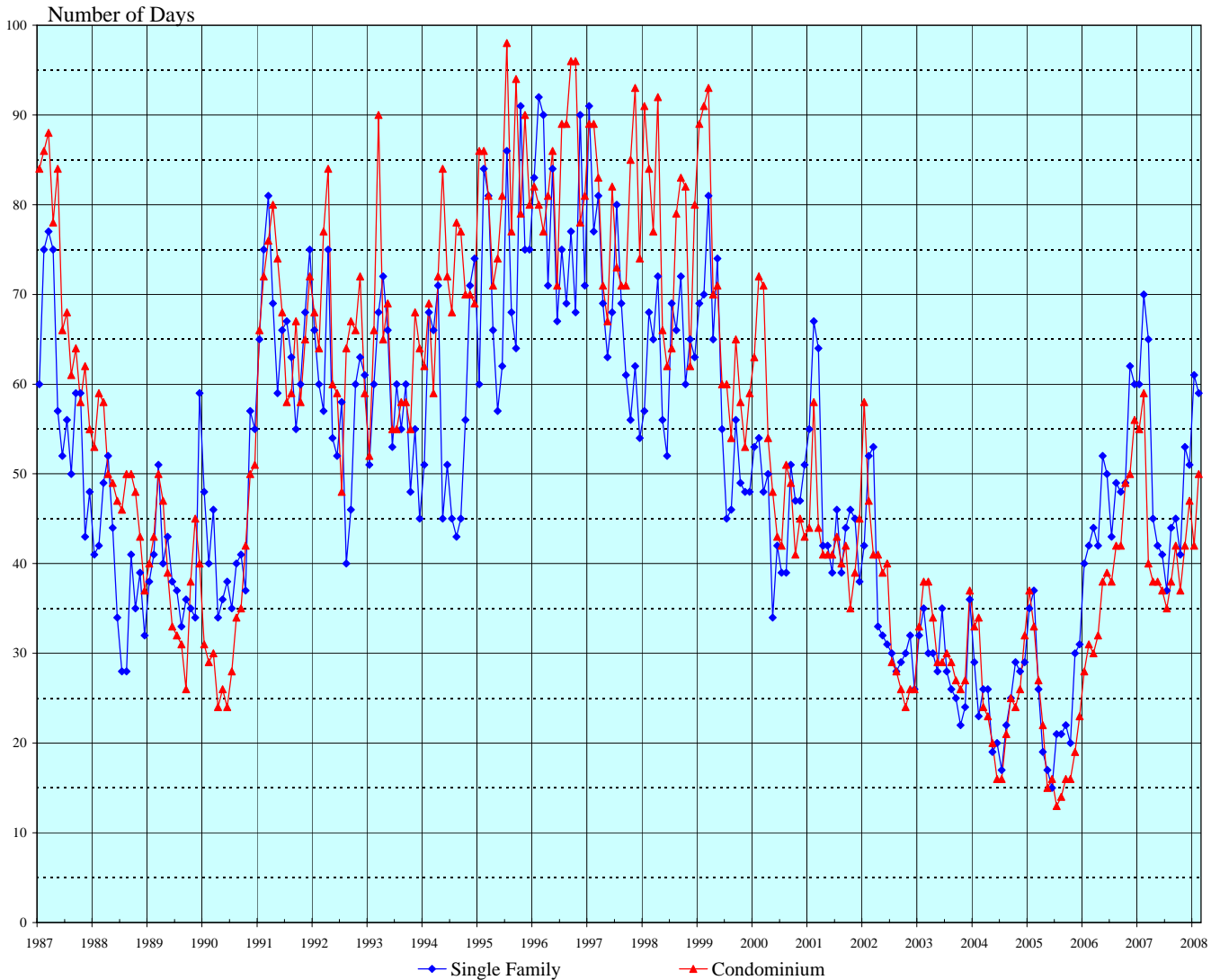
Month	2004		2005		2006		2007		2008	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	\$400,000	\$187,000	\$505,000	\$224,000	\$615,000	\$295,000	\$600,000	\$320,000	\$600,000	\$324,000
Feb	\$410,000	\$188,000	\$525,500	\$235,000	\$613,500	\$315,000	\$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		
Apr	\$435,000	\$205,000	\$545,000	\$243,000	\$615,000	\$296,500	\$665,000	\$325,000		
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		
Apr	30	34	26	23	19	22	42	32	45	38		
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 February 2008 and 2007

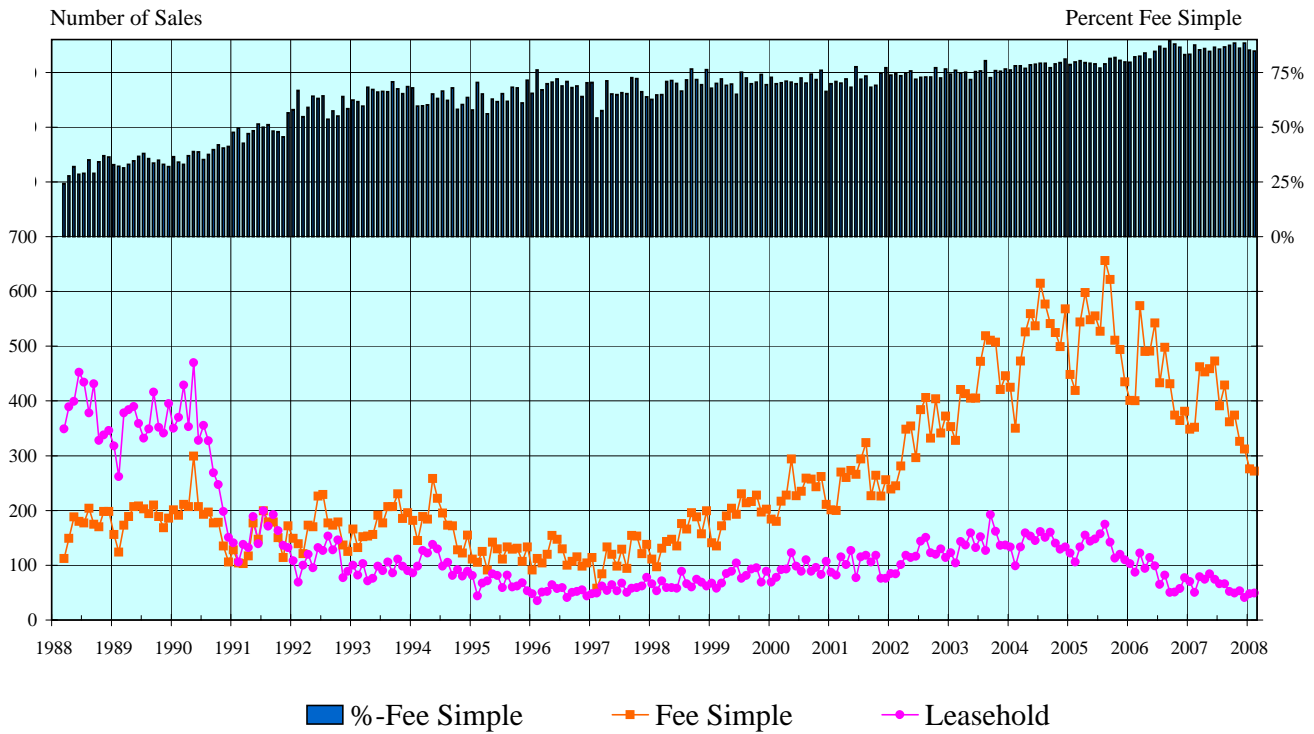
SINGLE FAMILY HOMES												
Neighborhood Group	2008		2007		Month-to-Month		2008		2007		Year-to-Year	
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes	
	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price
Moanalua-Kalihi	10	\$742,500	13	\$600,000	-23.1%	23.8%	18	\$715,000	27	\$590,000	-33.3%	21.2%
Honolulu	11	\$780,000	20	\$796,500	-45.0%	-2.1%	22	\$827,500	35	\$800,000	-37.1%	3.4%
Kapahulu-Diamond Head	7	\$719,500	13	\$782,000	-46.2%	-8.0%	25	\$852,000	33	\$775,000	-24.2%	9.9%
Waialae-Kahala	4	\$900,000	11	\$1,218,000	-63.6%	-26.1%	11	\$1,200,000	26	\$1,300,000	-57.7%	-7.7%
Aina Haina-Kuliouou	4	\$801,500	2	\$2,416,500	100.0%	-66.8%	8	\$870,000	5	\$1,200,000	60.0%	-27.5%
Hawaii Kai	9	\$1,035,000	14	\$816,500	-35.7%	26.8%	21	\$999,000	29	\$840,000	-27.6%	18.9%
Kailua-Waimanalo	14	\$762,500	28	\$792,000	-50.0%	-3.7%	26	\$812,500	47	\$832,000	-44.7%	-2.3%
Kaneohe	8	\$672,500	13	\$690,000	-38.5%	-2.5%	21	\$728,000	23	\$675,000	-8.7%	7.9%
Windward Coast	2	\$587,500	3	\$645,000	-33.3%	-8.9%	8	\$594,500	8	\$581,500	0.0%	2.2%
North Shore	6	\$750,000	8	\$760,000	-25.0%	-1.3%	10	\$750,000	11	\$770,000	-9.1%	-2.6%
Wahiawa	0	N/A	9	\$453,500	N/A	N/A	6	\$417,500	14	\$471,800	-57.1%	-11.5%
Mililani	13	\$550,000	14	\$597,500	-7.1%	-7.9%	36	\$550,000	38	\$597,800	-5.3%	-8.0%
Makaha-Nanakuli	15	\$358,000	19	\$379,900	-21.1%	-5.8%	37	\$385,000	36	\$367,500	2.8%	4.8%
Ewa Plain	32	\$498,500	42	\$550,000	-23.8%	-9.4%	75	\$475,000	91	\$530,000	-17.6%	-10.4%
Makakilo	6	\$517,500	11	\$599,000	-45.5%	-13.6%	13	\$545,000	22	\$587,500	-40.9%	-7.2%
Waipahu	18	\$585,000	30	\$600,000	-40.0%	-2.5%	37	\$565,000	56	\$580,000	-33.9%	-2.6%
Pearl City-Aiea	4	\$775,000	22	\$564,500	-81.8%	37.3%	17	\$700,000	34	\$554,500	-50.0%	26.2%
OVERALL OAHU	163	\$599,000	272	\$614,500	-40.1%	-2.5%	391	\$600,000	535	\$610,000	-26.9%	-1.6%

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	10	\$312,500	21	\$325,000	-52.4%	-3.8%	28	\$297,300	44	\$320,000	-36.4%	-7.1%
Kalihi-Palama	7	\$307,500	13	\$310,000	-46.2%	-0.8%	20	\$298,800	18	\$294,000	11.1%	1.6%
Downtown-Nuuanu	19	\$325,000	16	\$315,000	18.8%	3.2%	47	\$370,000	50	\$402,500	-6.0%	-8.1%
Ala Moana-Kakaako	40	\$617,500	31	\$475,000	29.0%	30.0%	59	\$585,000	60	\$582,500	-1.7%	0.4%
Waikiki	73	\$289,000	76	\$332,500	-3.9%	-13.1%	140	\$309,500	165	\$320,000	-15.2%	-3.3%
Makiki-Moilili	36	\$325,000	53	\$305,000	-32.1%	6.6%	72	\$327,000	97	\$305,000	-25.8%	7.2%
Kapahulu-Kuliouou	8	\$534,500	10	\$437,500	-20.0%	22.2%	14	\$779,000	19	\$450,000	-26.3%	73.1%
Hawaii Kai	13	\$540,000	15	\$450,000	-13.3%	20.0%	34	\$540,000	25	\$515,000	36.0%	4.9%
Kailua-Waimanalo	9	\$394,300	6	\$360,100	50.0%	9.5%	14	\$387,200	16	\$405,800	-12.5%	-4.6%
Kaneohe	10	\$384,500	14	\$291,300	-28.6%	32.0%	21	\$365,000	29	\$340,000	-27.6%	7.4%
Windward Coast	0	N/A	3	\$260,000	N/A	N/A	0	N/A	7	\$260,000	N/A	N/A
North Shore	3	\$435,000	3	\$394,000	0.0%	10.4%	4	\$419,500	5	\$385,000	-20.0%	9.0%
Wahiawa	0	N/A	2	\$290,000	N/A	N/A	3	\$195,000	5	\$162,500	-40.0%	20.0%
Mililani	26	\$327,500	33	\$295,000	-21.2%	11.0%	55	\$310,000	69	\$300,000	-20.3%	3.3%
Makaha-Nanakuli	9	\$157,900	11	\$193,000	-18.2%	-18.2%	17	\$174,000	23	\$163,000	-26.1%	6.7%
Ewa Plain	23	\$280,000	27	\$285,000	-14.8%	-1.8%	40	\$272,000	49	\$279,500	-18.4%	-2.7%
Makakilo	6	\$362,500	16	\$307,500	-62.5%	17.9%	10	\$314,500	30	\$320,000	-66.7%	-1.7%
Waipahu	12	\$299,800	25	\$299,000	-52.0%	0.3%	24	\$287,500	47	\$287,000	-48.9%	0.2%
Pearl City-Aiea	17	\$292,400	27	\$295,000	-37.0%	-0.9%	43	\$320,000	62	\$300,800	-30.6%	6.4%
OVERALL OAHU	321	\$335,000	402	\$320,000	-20.1%	4.7%	645	\$330,000	820	\$320,000	-21.3%	3.1%

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

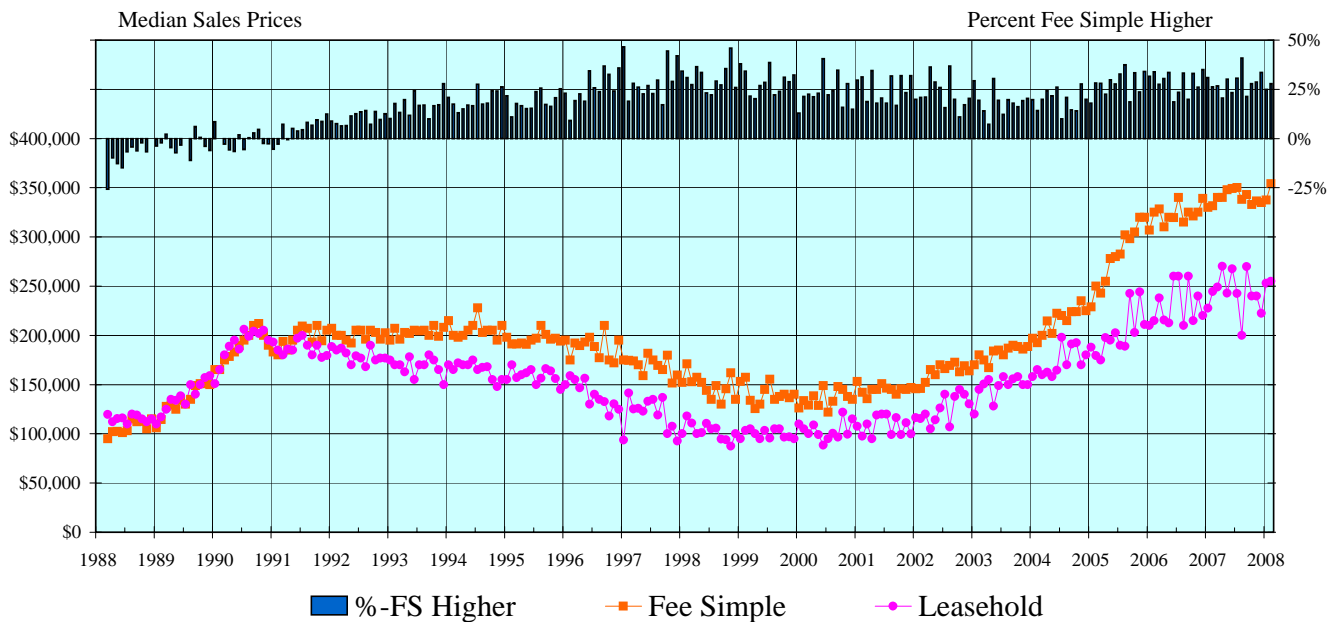
CONDOMINIUM SALES VOLUME

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 RESALES

YEAR-TO-DATE Through February 29, 2008

NUMBER OF SALES

MEDIAN SALES PRICE

AVERAGE SALES PRICE

		CHANGES	
2008	2007	Num	Percent

		Percent
2008	2007	Change

		Percent
2008	2007	Change

FEE SIMPLE CONDOMINIUMS

	2008	2007	CHANGES Num	CHANGES Percent	2008	2007	Percent Change	2008	2007	Percent Change
OVERALL OAHU	548	700	-152	-21.7%	\$343,500	\$330,000	4.1%	\$422,759	\$407,855	3.7%
Metro Oahu	287	344	-57	-16.6%	\$352,000	\$369,800	-4.8%	\$443,304	\$472,744	-6.2%
East Oahu	42	38	4	10.5%	\$551,000	\$485,500	13.5%	\$764,298	\$507,921	50.5%
Windward Oahu	32	43	-11	-25.6%	\$380,000	\$390,000	-2.6%	\$401,838	\$417,200	-3.7%
North Shore	3	3	0	0.0%	\$435,000	\$295,000	47.5%	\$706,667	\$1,036,333	-31.8%
Leeward Oahu	184	272	-88	-32.4%	\$295,500	\$294,000	0.5%	\$311,764	\$303,400	2.8%

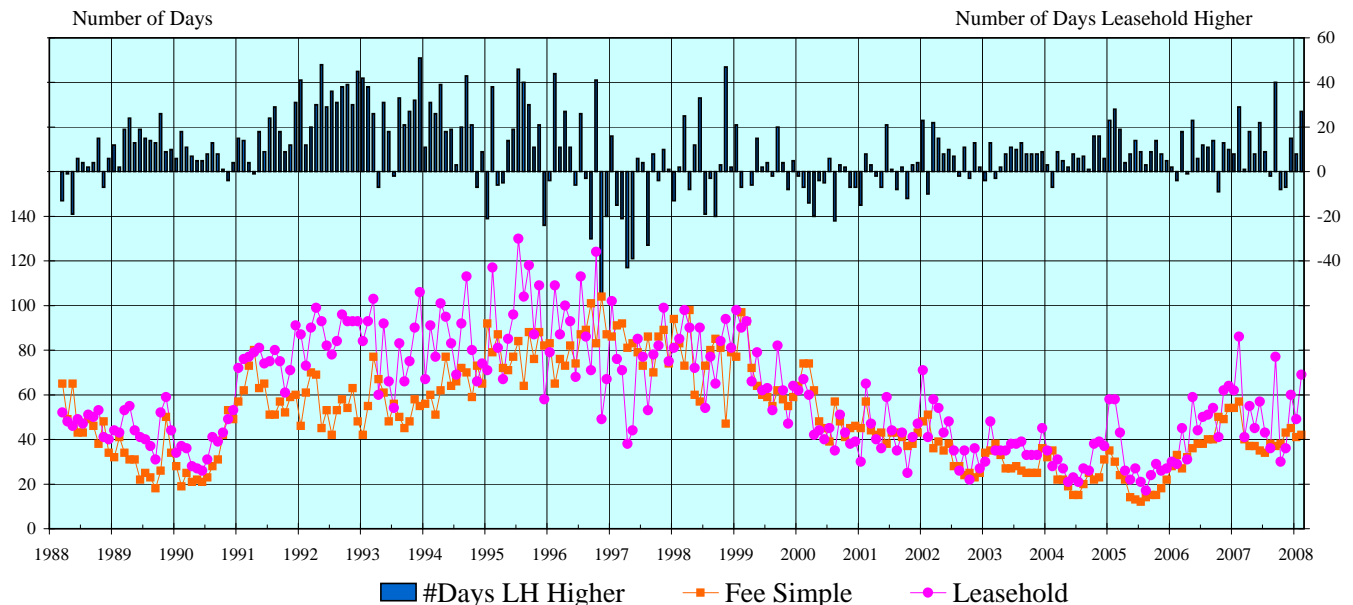
LEASEHOLD CONDOMINIUMS

	2008	2007	CHANGES Num	CHANGES Percent	2008	2007	Percent Change	2008	2007	Percent Change
OVERALL OAHU	97	120	-23	-19.2%	\$255,000	\$235,000	8.5%	\$274,368	\$250,939	9.3%
Metro Oahu	79	90	-11	-12.2%	\$240,000	\$215,000	11.6%	\$249,788	\$228,101	9.5%
East Oahu	6	6	0	0.0%	\$437,500	\$455,000	-3.8%	\$500,833	\$509,883	-1.8%
Windward Oahu	3	9	-6	-66.7%	\$294,000	\$279,000	5.4%	\$281,667	\$248,389	13.4%
North Shore	1	2	-1	-50.0%	\$404,000	\$389,500	3.7%	\$404,000	\$389,500	3.7%
Leeward Oahu	8	13	-5	-38.5%	\$192,500	\$230,000	-16.3%	\$328,300	\$269,985	21.6%

CONDOMINIUM DAYS ON MARKET

between Listing Date and Contract Date

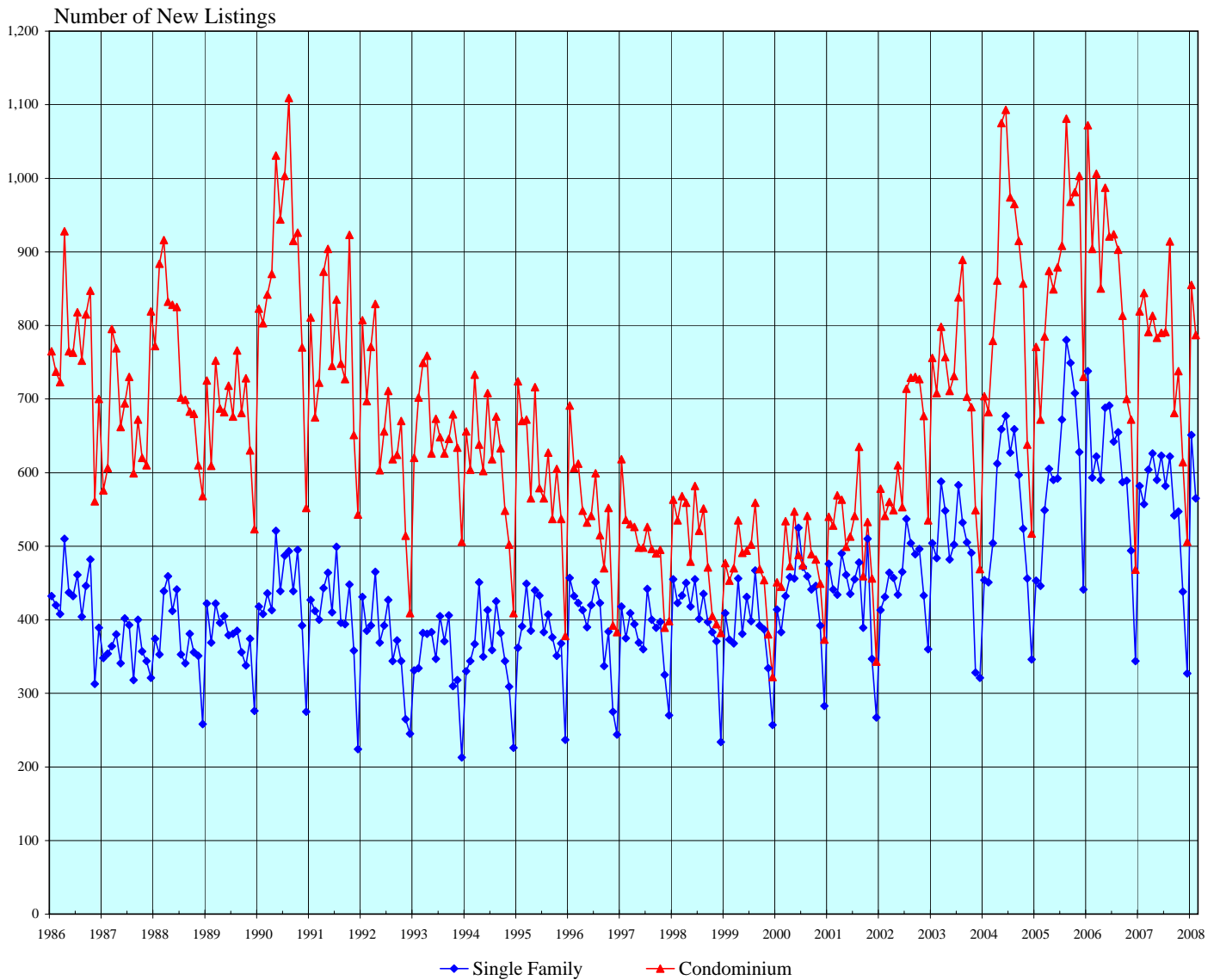
LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2008, Monthly



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

NUMBER OF NEW RESIDENTIAL LISTINGS

OAHU, HAWAII: 1986 - 2008, Monthly

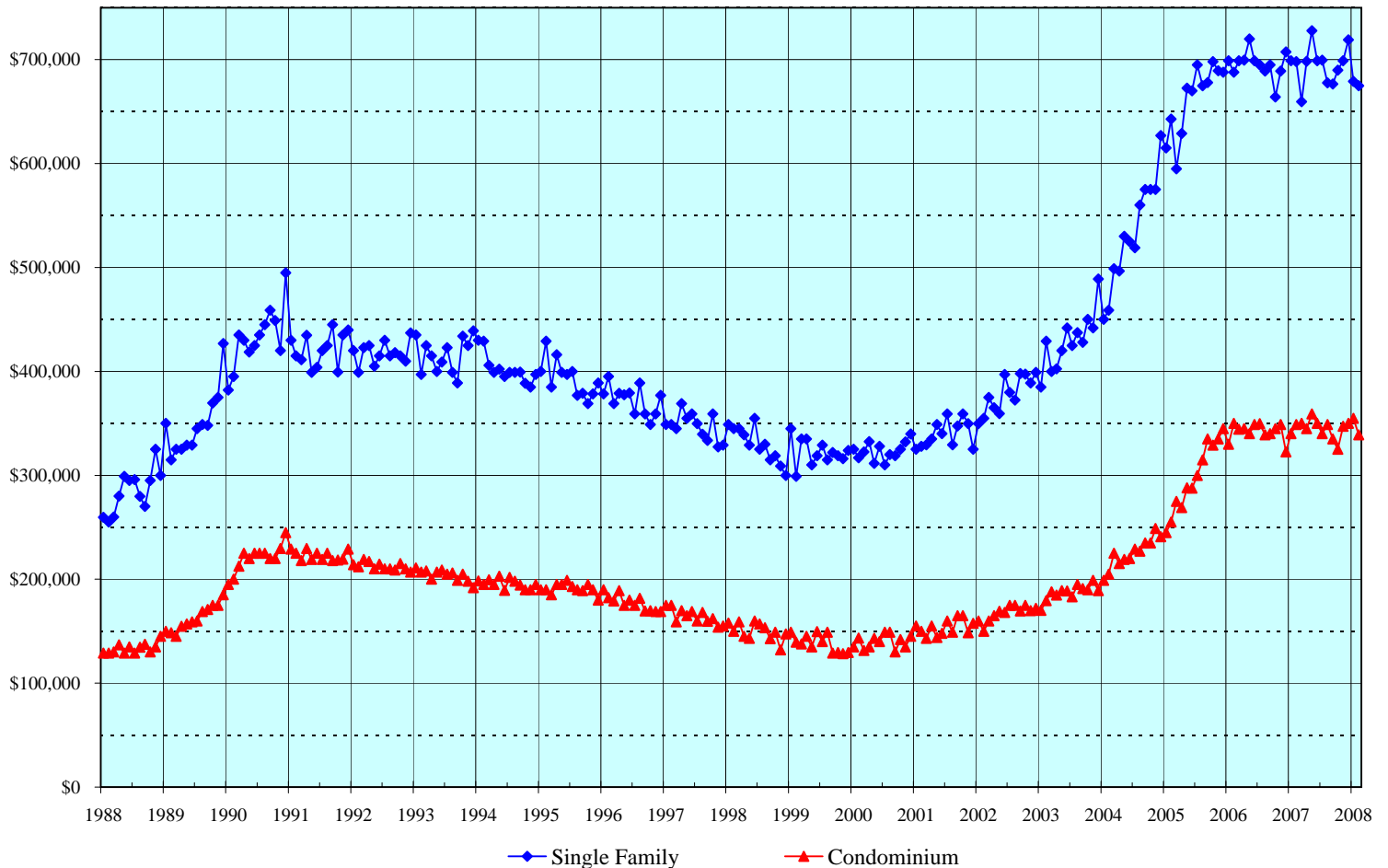


Month	2003		2004		2005		2006		2007		2008	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	504	756	454	704	453	771	738	1,072	582	819	651	855
Feb	484	708	451	682	446	672	593	904	557	844	565	787
Mar	588	798	504	779	549	785	622	1,006	604	791		
Apr	548	757	612	861	605	874	590	850	626	813		
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



Month	2004		2005		2006		2007		2008	
	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		
Apr	\$496,500	\$215,000	\$629,000	\$269,000	\$699,500	\$345,000	\$698,500	\$345,000		
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 February 2008 and 2007

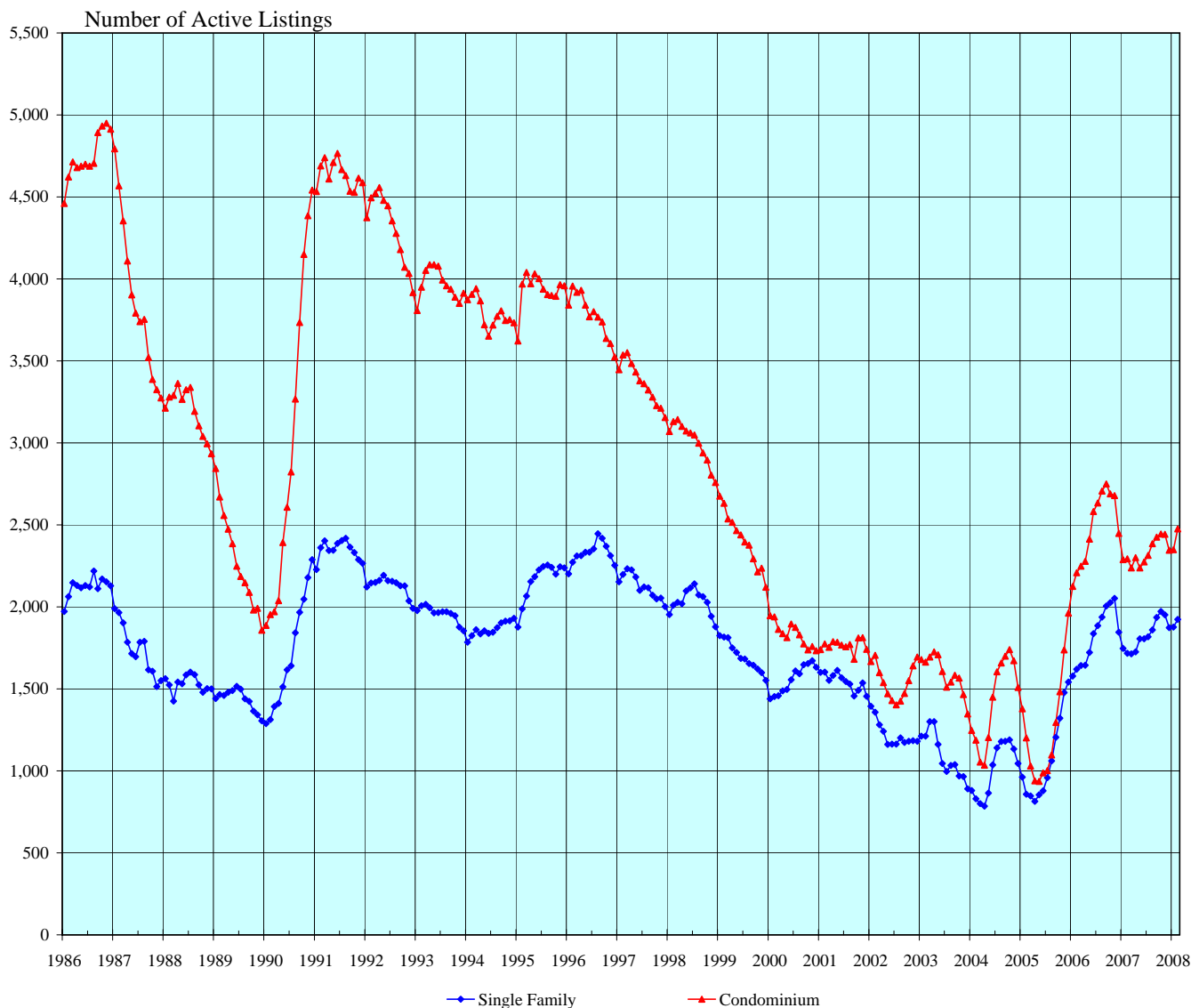
SINGLE FAMILY HOMES						
Neighborhood Group	Current Month		Same Month Last Year		Changes Since Last Year	
	Number	Median List Price	Number	Median List Price	Number	Median List Price
Moanalua-Kalihi	46	\$597,000	28	\$650,000	64.3%	-8.2%
Honolulu	34	\$947,000	36	\$910,000	-5.6%	4.1%
Kapahulu-Diamond Head	25	\$825,000	33	\$925,000	-24.2%	-10.8%
Waialae-Kahala	18	\$1,545,000	13	\$2,488,000	38.5%	-37.9%
Aina Haina-Kuliouou	11	\$885,000	14	\$1,681,500	-21.4%	-47.4%
Hawaii Kai	30	\$999,000	39	\$890,000	-23.1%	12.2%
Kailua-Waimanalo	49	\$830,000	36	\$1,042,000	36.1%	-20.3%
Kaneohe	27	\$735,000	29	\$829,000	-6.9%	-11.3%
Windward Coast	23	\$750,000	19	\$850,000	21.1%	-11.8%
North Shore	17	\$950,000	30	\$897,000	-43.3%	5.9%
Wahiawa	18	\$492,000	7	\$625,000	157.1%	-21.3%
Mililani	34	\$654,000	35	\$655,000	-2.9%	-0.2%
Makaha-Nanakuli	55	\$450,000	53	\$430,000	3.8%	4.7%
Ewa Plain	98	\$500,000	102	\$546,500	-3.9%	-8.5%
Makakilo	16	\$579,500	26	\$587,000	-38.5%	-1.3%
Waipahu	30	\$607,000	35	\$599,900	-14.3%	1.2%
Pearl City-Aiea	34	\$649,500	22	\$727,000	54.5%	-10.7%
OVERALL OAHU	565	\$675,000	557	\$698,000	1.4%	-3.3%

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	33	\$300,000	26	\$304,500	26.9%	-1.5%
Kalihi-Palama	13	\$368,900	11	\$318,000	18.2%	16.0%
Downtown-Nuuanu	50	\$377,000	50	\$438,500	0.0%	-14.0%
Ala Moana-Kakaako	69	\$549,000	92	\$708,900	-25.0%	-22.6%
Waikiki	169	\$340,000	180	\$298,400	-6.1%	13.9%
Makiki-Moiliili	85	\$318,000	95	\$365,000	-10.5%	-12.9%
Kapahulu-Kuliouou	35	\$450,000	20	\$464,800	75.0%	-3.2%
Hawaii Kai	36	\$562,000	35	\$575,000	2.9%	-2.3%
Kailua-Waimanalo	18	\$444,000	13	\$523,000	38.5%	-15.1%
Kaneohe	28	\$424,500	24	\$443,500	16.7%	-4.3%
Windward Coast	5	\$355,000	2	\$467,000	150.0%	-24.0%
North Shore	9	\$357,000	24	\$391,000	-62.5%	-8.7%
Wahiawa	15	\$187,500	10	\$183,500	50.0%	2.2%
Mililani	39	\$345,000	61	\$329,900	-36.1%	4.6%
Makaha-Nanakuli	25	\$181,000	22	\$200,000	13.6%	-9.5%
Ewa Plain	45	\$360,000	58	\$383,000	-22.4%	-6.0%
Makakilo	10	\$288,800	15	\$325,000	-33.3%	-11.1%
Waipahu	48	\$291,000	43	\$291,000	11.6%	0.0%
Pearl City-Aiea	55	\$310,000	63	\$305,000	-12.7%	1.6%
OVERALL OAHU	787	\$339,000	844	\$349,000	-6.8%	-2.9%

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

INVENTORY OF ACTIVE RESIDENTIAL LISTINGS

OAHU, HAWAII: 1986 - 2008, Monthly

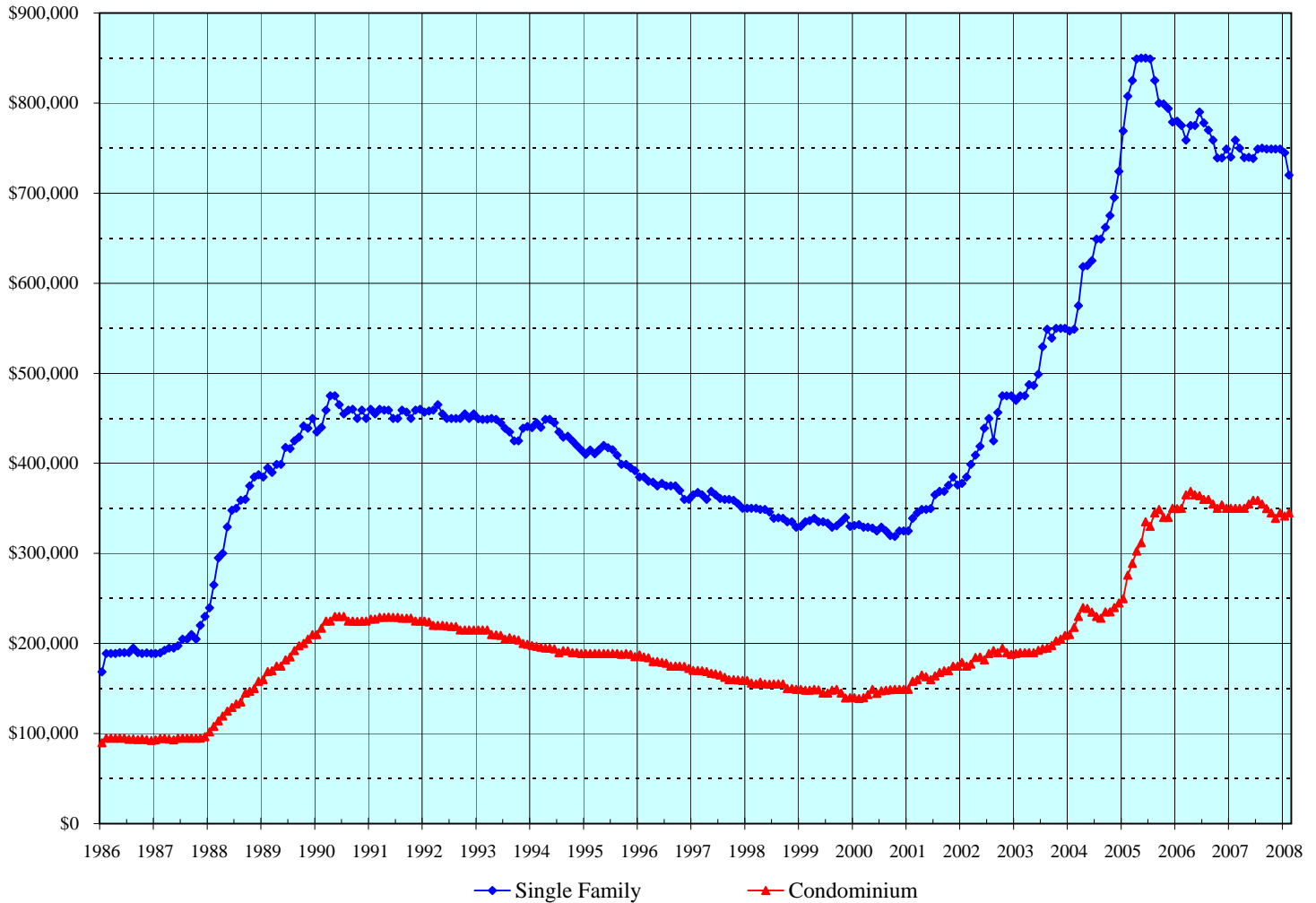


Month	2003		2004		2005		2006		2007		2008	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	1,212	1,679	880	1,246	961	1,378	1,578	2,125	1,747	2,288	1,876	2,349
Feb	1,212	1,663	829	1,187	858	1,202	1,619	2,209	1,717	2,294	1,924	2,476
Mar	1,301	1,695	800	1,053	847	1,029	1,642	2,248	1,714	2,238		
Apr	1,300	1,726	784	1,034	814	940	1,644	2,278	1,726	2,301		
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		
Apr	\$618,500	\$240,000	\$849,000	\$302,500	\$775,000	\$369,000	\$739,300	\$350,000		
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 February 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	90	\$744,500	93	\$780,000	-3.2%	-4.6%	64	\$794,500	40.6%	-6.3%
Honolulu	109	\$975,000	109	\$975,000	0.0%	0.0%	109	\$1,080,000	0.0%	-9.7%
Kapahulu-Diamond Head	106	\$1,100,000	107	\$1,125,000	-0.9%	-2.2%	86	\$1,205,100	23.3%	-8.7%
Waialae-Kahala	72	\$2,422,500	64	\$2,497,500	12.5%	-3.0%	57	\$2,228,000	26.3%	8.7%
Aina Haina-Kuliouou	41	\$1,900,000	39	\$1,898,000	5.1%	0.1%	55	\$1,750,000	-25.5%	8.6%
Hawaii Kai	115	\$1,265,000	123	\$1,295,000	-6.5%	-2.3%	110	\$1,285,000	4.5%	-1.6%
Kailua-Waimanalo	142	\$985,500	139	\$983,000	2.2%	0.3%	119	\$949,000	19.3%	3.8%
Kaneohe	87	\$790,000	87	\$790,000	0.0%	0.0%	86	\$887,000	1.2%	-10.9%
Windward Coast	91	\$789,000	85	\$799,000	7.1%	-1.3%	77	\$865,000	18.2%	-8.8%
North Shore	124	\$1,275,000	136	\$1,397,000	-8.8%	-8.7%	106	\$1,748,500	17.0%	-27.1%
Wahiawa	37	\$495,000	29	\$495,000	27.6%	0.0%	33	\$598,000	12.1%	-17.2%
Mililani	78	\$672,500	69	\$675,000	13.0%	-0.4%	89	\$690,000	-12.4%	-2.5%
Makaha-Nanakuli	194	\$415,900	192	\$425,000	1.0%	-2.1%	159	\$450,000	22.0%	-7.6%
Ewa Plain	387	\$530,000	349	\$539,000	10.9%	-1.7%	323	\$560,000	19.8%	-5.4%
Makakilo	72	\$664,500	84	\$675,000	-14.3%	-1.6%	72	\$699,000	0.0%	-4.9%
Waipahu	114	\$622,500	107	\$625,000	6.5%	-0.4%	115	\$635,000	-0.9%	-2.0%
Pearl City-Aiea	65	\$659,000	64	\$723,500	1.6%	-8.9%	57	\$675,000	14.0%	-2.4%
OVERALL OAHU	1,924	\$720,000	1,876	\$745,000	2.6%	-3.4%	1,717	\$759,000	12.1%	-5.1%

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	49	\$308,000	44	\$295,000	11.4%	4.4%	51	\$309,000	-3.9%	-0.3%
Kalihi-Palama	34	\$302,500	37	\$289,000	-8.1%	4.7%	38	\$450,000	-10.5%	-32.8%
Downtown-Nuuanu	159	\$519,900	153	\$510,000	3.9%	1.9%	143	\$429,000	11.2%	21.2%
Ala Moana-Kakaako	251	\$393,500	244	\$362,000	2.9%	8.7%	212	\$437,400	18.4%	-10.0%
Waikiki	728	\$330,000	710	\$330,000	2.5%	0.0%	645	\$300,000	12.9%	10.0%
Makiki-Moiliili	205	\$343,900	204	\$349,300	0.5%	-1.5%	211	\$369,000	-2.8%	-6.8%
Kapahulu-Kuliouou	112	\$499,000	92	\$550,000	21.7%	-9.3%	88	\$637,000	27.3%	-21.7%
Hawaii Kai	87	\$649,000	80	\$649,000	8.8%	0.0%	96	\$589,000	-9.4%	10.2%
Kailua-Waimanalo	30	\$494,000	26	\$544,500	15.4%	-9.3%	28	\$486,500	7.1%	1.5%
Kaneohe	56	\$408,500	44	\$380,300	27.3%	7.4%	58	\$439,500	-3.4%	-7.1%
Windward Coast	20	\$267,800	16	\$322,500	25.0%	-17.0%	12	\$323,000	66.7%	-17.1%
North Shore	53	\$420,000	53	\$400,000	0.0%	5.0%	56	\$372,000	-5.4%	12.9%
Wahiawa	33	\$188,500	26	\$188,000	26.9%	0.3%	22	\$200,000	50.0%	-5.8%
Mililani	106	\$317,800	100	\$309,500	6.0%	2.7%	129	\$319,000	-17.8%	-0.4%
Makaha-Nanakuli	136	\$199,500	127	\$199,900	7.1%	-0.2%	120	\$199,000	13.3%	0.3%
Ewa Plain	151	\$359,000	144	\$369,500	4.9%	-2.8%	161	\$397,000	-6.2%	-9.6%
Makakilo	54	\$320,000	63	\$315,000	-14.3%	1.6%	39	\$328,000	38.5%	-2.4%
Waipahu	92	\$293,300	82	\$292,500	12.2%	0.3%	69	\$300,000	33.3%	-2.2%
Pearl City-Aiea	120	\$329,800	104	\$337,000	15.4%	-2.1%	116	\$312,500	3.4%	5.5%
OVERALL OAHU	2,476	\$345,000	2,349	\$341,500	5.4%	1.0%	2,294	\$350,000	7.9%	-1.4%

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

Available Condominiums on Oahu by Land Tenure

Comparisons Between February 2008 and 2007

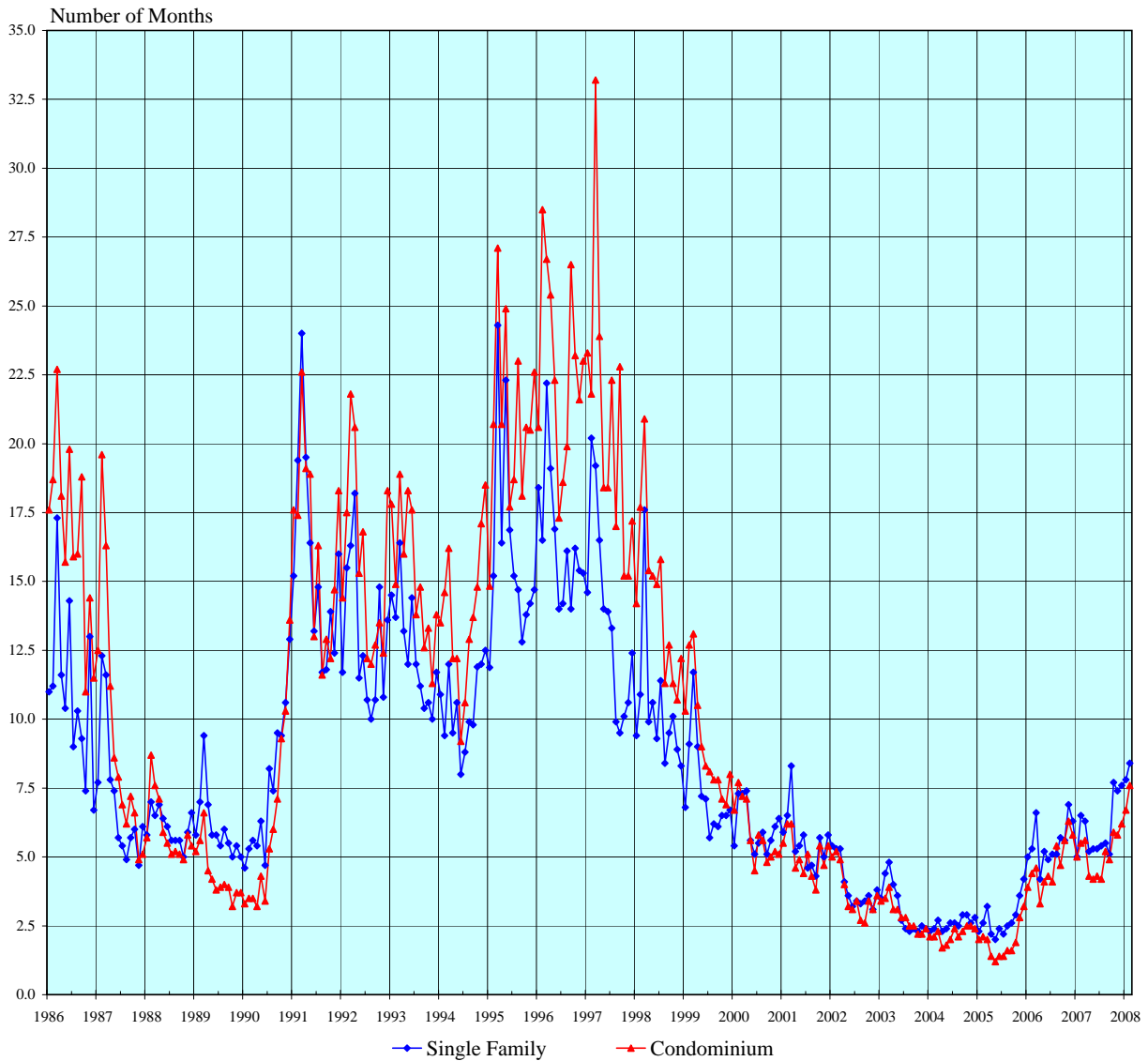
FEE SIMPLE CONDOMINIUMS									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	45	\$309,800	91.8%	48	\$312,500	94.1%	-6.3%	-0.9%	-2.3%
Kalihi-Palama	34	\$302,500	100.0%	35	\$459,900	92.1%	-2.9%	-34.2%	7.9%
Downtown-Nuuanu	130	\$614,000	81.8%	116	\$510,000	81.1%	12.1%	20.4%	0.6%
Ala Moana-Kakaako	237	\$419,000	94.4%	194	\$531,000	91.5%	22.2%	-21.1%	2.9%
Waikiki	516	\$368,500	70.9%	411	\$365,000	63.7%	25.5%	1.0%	7.2%
Makiki-Moilili	150	\$350,000	73.2%	141	\$399,900	66.8%	6.4%	-12.5%	6.3%
Kapahulu-Kuliouou	70	\$672,500	62.5%	57	\$850,000	64.8%	22.8%	-20.9%	-2.3%
Hawaii Kai	85	\$650,000	97.7%	91	\$590,000	94.8%	-6.6%	10.2%	2.9%
Kailua-Waimanalo	28	\$524,000	93.3%	26	\$486,500	92.9%	7.7%	7.7%	0.5%
Kaneohe	52	\$419,000	92.9%	51	\$479,000	87.9%	2.0%	-12.5%	4.9%
Windward Coast	19	\$276,500	95.0%	11	\$346,000	91.7%	72.7%	-20.1%	3.3%
North Shore	33	\$575,000	62.3%	30	\$402,500	53.6%	10.0%	42.9%	8.7%
Wahiawa	29	\$190,000	87.9%	15	\$210,000	68.2%	93.3%	-9.5%	19.7%
Mililani	104	\$318,800	98.1%	127	\$320,000	98.4%	-18.1%	-0.4%	-0.3%
Makaha-Nanakuli	127	\$199,900	93.4%	113	\$199,000	94.2%	12.4%	0.5%	-0.8%
Ewa Plain	151	\$359,000	100.0%	161	\$397,000	100.0%	-6.2%	-9.6%	0.0%
Makakilo	54	\$320,000	100.0%	39	\$328,000	100.0%	38.5%	-2.4%	0.0%
Waipahu	91	\$293,500	98.9%	69	\$300,000	100.0%	31.9%	-2.2%	-1.1%
Pearl City-Aiea	114	\$334,000	95.0%	99	\$319,000	85.3%	15.2%	4.7%	9.7%
All FEE SIMPLE	2,069	\$358,000	83.6%	1,834	\$368,000	79.9%	12.8%	-2.7%	3.6%

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	4	\$170,000	8.2%	3	\$145,000	5.9%	33.3%	17.2%	2.3%
Kalihi-Palama	0	N/A	0.0%	3	\$172,000	7.9%	N/A	N/A	-7.9%
Downtown-Nuuanu	29	\$195,000	18.2%	27	\$225,000	18.9%	7.4%	-13.3%	-0.6%
Ala Moana-Kakaako	14	\$250,000	5.6%	18	\$286,000	8.5%	-22.2%	-12.6%	-2.9%
Waikiki	212	\$268,000	29.1%	234	\$275,000	36.3%	-9.4%	-2.5%	-7.2%
Makiki-Moilili	55	\$328,900	26.8%	70	\$322,500	33.2%	-21.4%	2.0%	-6.3%
Kapahulu-Kuliouou	42	\$434,500	37.5%	31	\$448,000	35.2%	35.5%	-3.0%	2.3%
Hawaii Kai	2	\$504,000	2.3%	5	\$480,000	5.2%	-60.0%	5.0%	-2.9%
Kailua-Waimanalo	2	\$282,500	6.7%	2	\$474,800	7.1%	0.0%	-40.5%	-0.5%
Kaneohe	4	\$237,500	7.1%	7	\$339,000	12.1%	-42.9%	-29.9%	-4.9%
Windward Coast	1	\$149,000	5.0%	1	\$200,000	8.3%	0.0%	-25.5%	-3.3%
North Shore	20	\$415,000	37.7%	26	\$362,500	46.4%	-23.1%	14.5%	-8.7%
Wahiawa	4	\$181,000	12.1%	7	\$195,000	31.8%	-42.9%	-7.2%	-19.7%
Mililani	2	\$227,000	1.9%	2	\$215,000	1.6%	0.0%	5.6%	0.3%
Makaha-Nanakuli	9	\$170,000	6.6%	7	\$429,000	5.8%	28.6%	-60.4%	0.8%
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	\$219,000	1.1%	0	N/A	0.0%	N/A	N/A	1.1%
Pearl City-Aiea	6	\$212,500	5.0%	17	\$249,500	14.7%	-64.7%	-14.8%	-9.7%
All LEASEHOLD	407	\$275,000	16.4%	460	\$295,000	20.1%	-11.5%	-6.8%	-3.6%

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		
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		
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 February 2008 and 2007

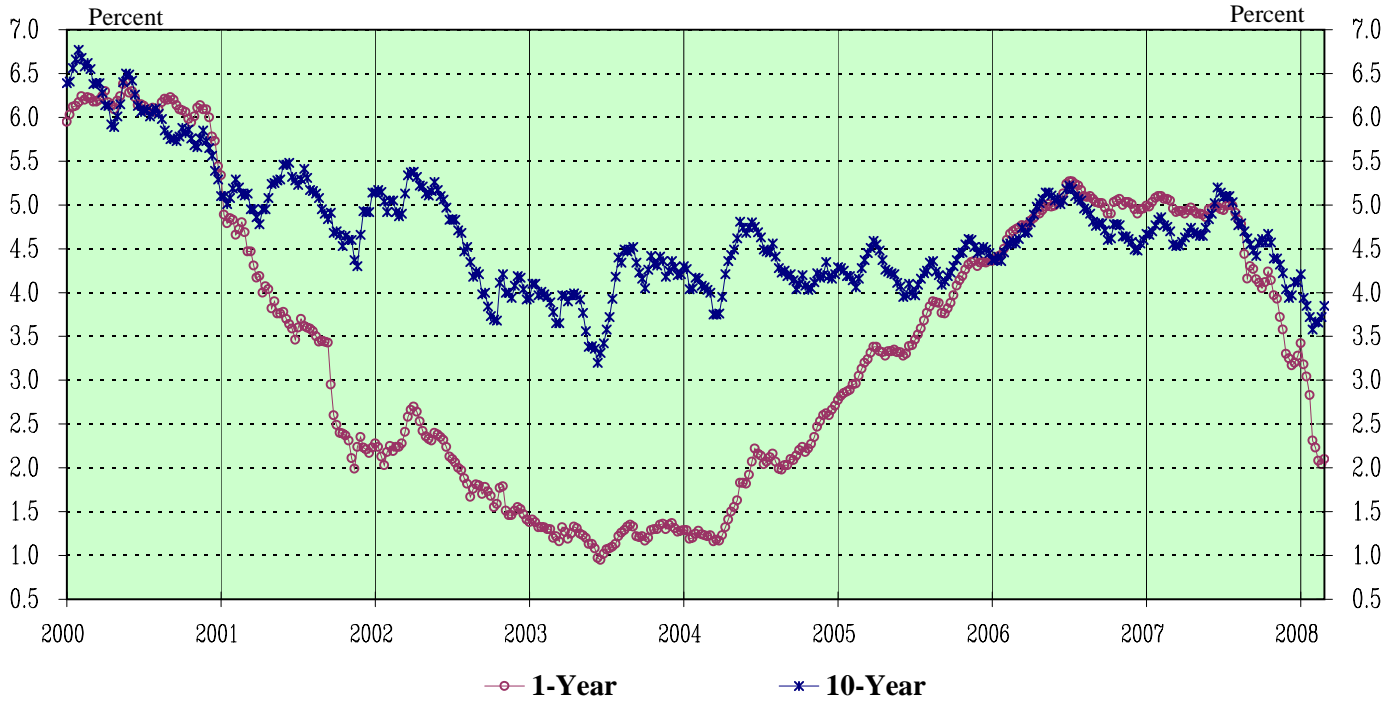
SINGLE FAMILY HOMES							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Sales	Inventory	Number of	Sales	Inventory	Number of	
			Months			Months	
Price Ranges (000)							
Less Than \$200	1	7	7.0	7	2	0.3	6.7
\$200 - 299	7	23	3.3	2	19	9.5	-6.2
\$300 - 399	17	109	6.4	17	63	3.7	2.7
\$400 - 499	43	241	5.6	42	171	4.1	1.5
\$500 - 699	73	552	7.6	104	514	4.9	2.7
\$700 - 999	51	455	8.9	52	421	8.1	0.8
More Than \$1,000	36	537	14.9	39	527	13.5	1.4
Areas							
Metro Oahu	19	199	10.5	29	173	6.0	4.5
East Oahu	41	334	8.1	53	308	5.8	2.3
Windward Oahu	31	320	10.3	34	282	8.3	2.0
North Shore	4	124	31.0	3	106	35.3	-4.3
Leeward Oahu	133	947	7.1	144	848	5.9	1.2
All Single Family	228	1,924	8.4	263	1,717	6.5	1.9

CONDOMINIUMS							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Sales	Inventory	Number of	Sales	Inventory	Number of	
			Months			Months	
Price Ranges (000)							
Less Than \$100	2	32	16.0	8	13	1.6	14.4
\$100 - 149	10	78	7.8	22	75	3.4	4.4
\$150 - 199	17	241	14.2	34	172	5.1	9.1
\$200 - 249	44	287	6.5	40	228	5.7	0.8
\$250 - 299	55	368	6.7	68	367	5.4	1.3
\$300 - 499	141	831	5.9	178	841	4.7	1.2
More Than \$500	55	639	11.6	68	592	8.7	2.9
Areas							
Metro Oahu	181	1,426	7.9	224	1,300	5.8	2.1
East Oahu	27	199	7.4	19	184	9.7	-2.3
Windward Oahu	16	106	6.6	29	98	3.4	3.2
North Shore	1	53	53.0	2	56	28.0	25.0
Leeward Oahu	99	692	7.0	144	656	4.6	2.4
All Condominiums	324	2,476	7.6	418	2,294	5.5	2.1

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		
37	5.02	4.79	11	4.92	4.53	37	4.27	4.48	11		
38	5.02	4.79	12	4.93	4.54	38	4.15	4.42	12		
39	4.97	4.71	13	4.93	4.58	39	4.11	4.57	13		
40	4.90	4.60	14	4.90	4.63	40	4.05	4.61	14		
41	4.90	4.62	15	4.94	4.68	41	4.12	4.57	15		
42	5.03	4.78	16	4.97	4.74	42	4.24	4.67	16		
43	5.05	4.78	17	4.93	4.69	43	4.14	4.57	17		
44	5.07	4.77	18	4.90	4.67	44	3.97	4.39	18		
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.