

MONTHLY STATISTICAL REPORT

RESIDENTIAL RESALE ACTIVITY ON OAHU

MAY 2008

Print Date: June 2, 2008



Honolulu Board of Realtors® Research Department
MONTHLY STATISTICAL REPORT

TABLE OF CONTENTS

SALES

Year-to-Date (YTD) Residential Resale Statistics For Oahu by Region	1
Number of Residential Resales by Month	2
Residential Property Annual Sales Rate	3
Median Residential Sales Price by Month	4
Median Number of Days on the Market for Residential Properties	5
Monthly and YTD Sales Activity by Neighborhood	6
Condominium Resale Volume and Median Sales Prices by Land Tenure	7
YTD Condominium Resale Statistics and Days on Market by Land Tenure	8

NEW LISTINGS

Number of New Residential Listings by Month	9
Median List Price of New Residential Listings by Month	10
New Listing Activity on Oahu by Neighborhood	11

ACTIVE LISTINGS

Inventory of Active Residential Listings by Month	12
Median Price of Active Residential Listings by Month	13
Availability of Housing on Oahu by Neighborhood	14
Available Condominiums on Oahu by Land Tenure	15
Months of Residential Inventory Remaining by Month	16
Months of Inventory Remaining by Price Range and Area	17

NON-MLS INFORMATION

Weekly Average Yields of Treasury Securities	18
--	----

Honolulu Board of Realtors®
Multiple Listing Service
Statistical Summary of RESALES
YEAR-TO-DATE Through May 31, 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	1,181	1,564	-383	-24.5%	\$630,000	\$635,000	-0.8%	\$810,344	\$791,244	2.4%
Metro Oahu	132	174	-42	-24.1%	\$779,000	\$717,500	8.6%	\$819,019	\$753,129	8.7%
East Oahu	220	295	-75	-25.4%	\$900,000	\$935,000	-3.7%	\$1,304,253	\$1,297,631	0.5%
Windward Oahu	168	244	-76	-31.1%	\$750,000	\$767,000	-2.2%	\$1,096,508	\$906,989	20.9%
North Shore	28	44	-16	-36.4%	\$650,000	\$805,000	-19.3%	\$971,161	\$1,075,773	-9.7%
Leeward Oahu	633	807	-174	-21.6%	\$534,400	\$546,500	-2.2%	\$553,814	\$563,842	-1.8%

CONDOMINIUMS

OVERALL OAHU	1,803	2,431	-628	-25.8%	\$330,000	\$322,000	2.5%	\$395,508	\$381,289	3.7%
Metro Oahu	987	1,250	-263	-21.0%	\$329,000	\$320,000	2.8%	\$406,298	\$393,668	3.2%
East Oahu	138	164	-26	-15.9%	\$533,000	\$520,000	2.5%	\$647,461	\$578,252	12.0%
Windward Oahu	104	150	-46	-30.7%	\$394,700	\$402,500	-1.9%	\$419,020	\$430,120	-2.6%
North Shore	17	22	-5	-22.7%	\$420,000	\$389,500	7.8%	\$506,559	\$720,952	-29.7%
Leeward Oahu	557	845	-288	-34.1%	\$295,000	\$298,000	-1.0%	\$308,184	\$307,238	0.3%

ALL SALES: 2,984 3,995 -1011 -25.3%

TOTAL DOLLAR VOLUME OF SALES

SINGLE FAMILY HOMES

CONDOMINIUMS

		2008	2007	Percent Change	2008	2007	Percent Change
Zone 1 and 2	Metro Oahu	\$108,110,508	\$131,044,446	-17.5%	\$401,016,126	\$492,085,000	-18.5%
Zone 3	East Oahu	\$286,935,660	\$382,801,145	-25.0%	\$89,349,618	\$94,833,328	-5.8%
Zone 4 and 5-1 through 5-4	Windward Oahu	\$184,213,344	\$221,305,316	-16.8%	\$43,578,080	\$64,518,000	-32.5%
Zone 5-5 through 5-9 and 6	North Shore	\$27,192,508	\$47,334,012	-42.6%	\$8,611,503	\$15,860,944	-45.7%
Zone 7 through 9	Leeward Oahu	\$350,564,262	\$455,020,494	-23.0%	\$171,658,488	\$259,616,110	-33.9%

TOTAL DOLLAR VOLUME:

\$1,670,117,188 \$2,164,419,175 -22.8%

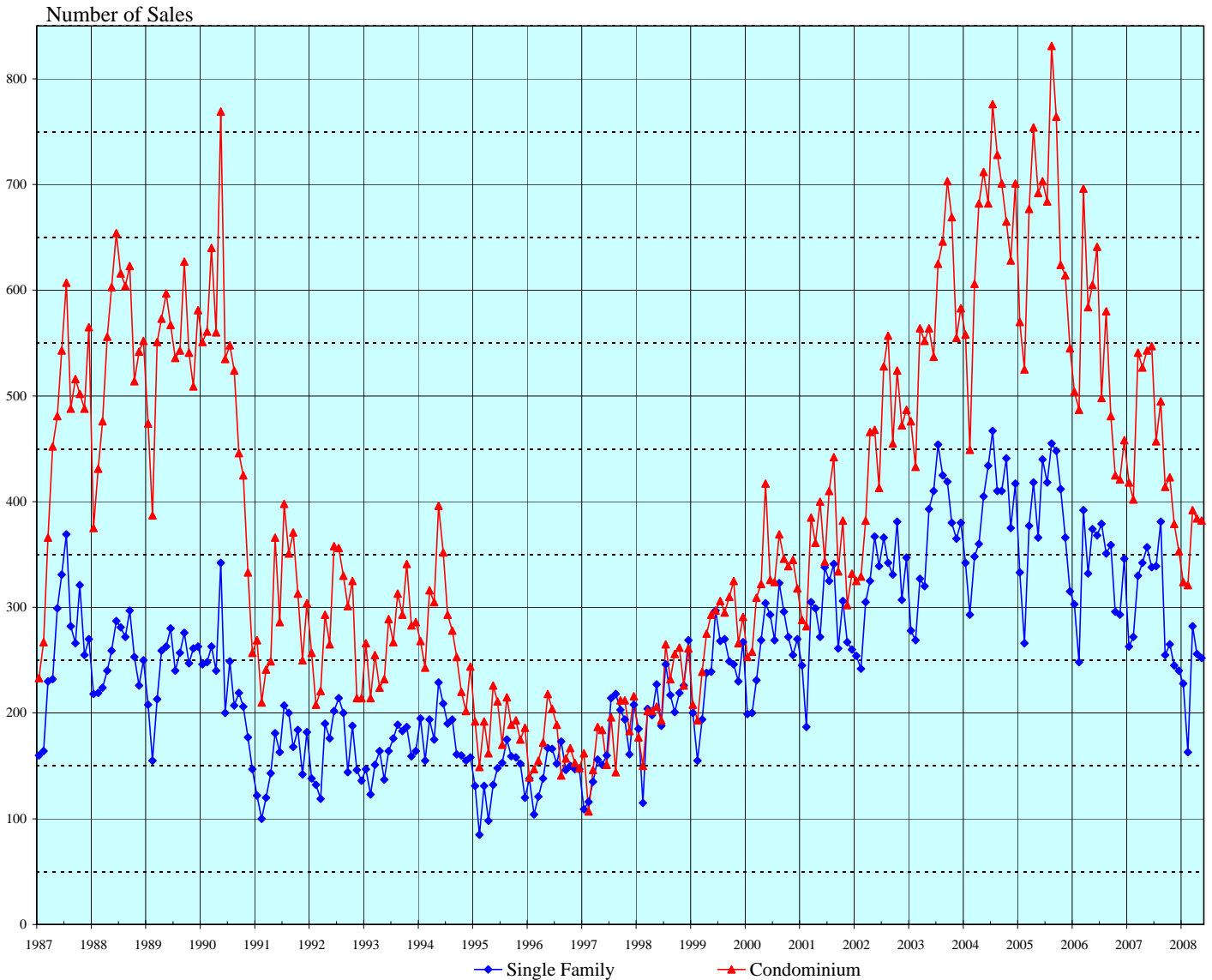
IMPORTANT: All sales information is shown for the month in which properties were reported sold, after closing and recordation. The time delay between the signing of a sales contract and clearing of escrow is nominally between one and three months.

Permission to copy graphs and use data from this copyrighted report is freely granted but full attribution of source is required on all copies and reprints.

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

NUMBER OF RESIDENTIAL PROPERTY SALES

OAHU, HAWAII: 1987 - 2008, Monthly

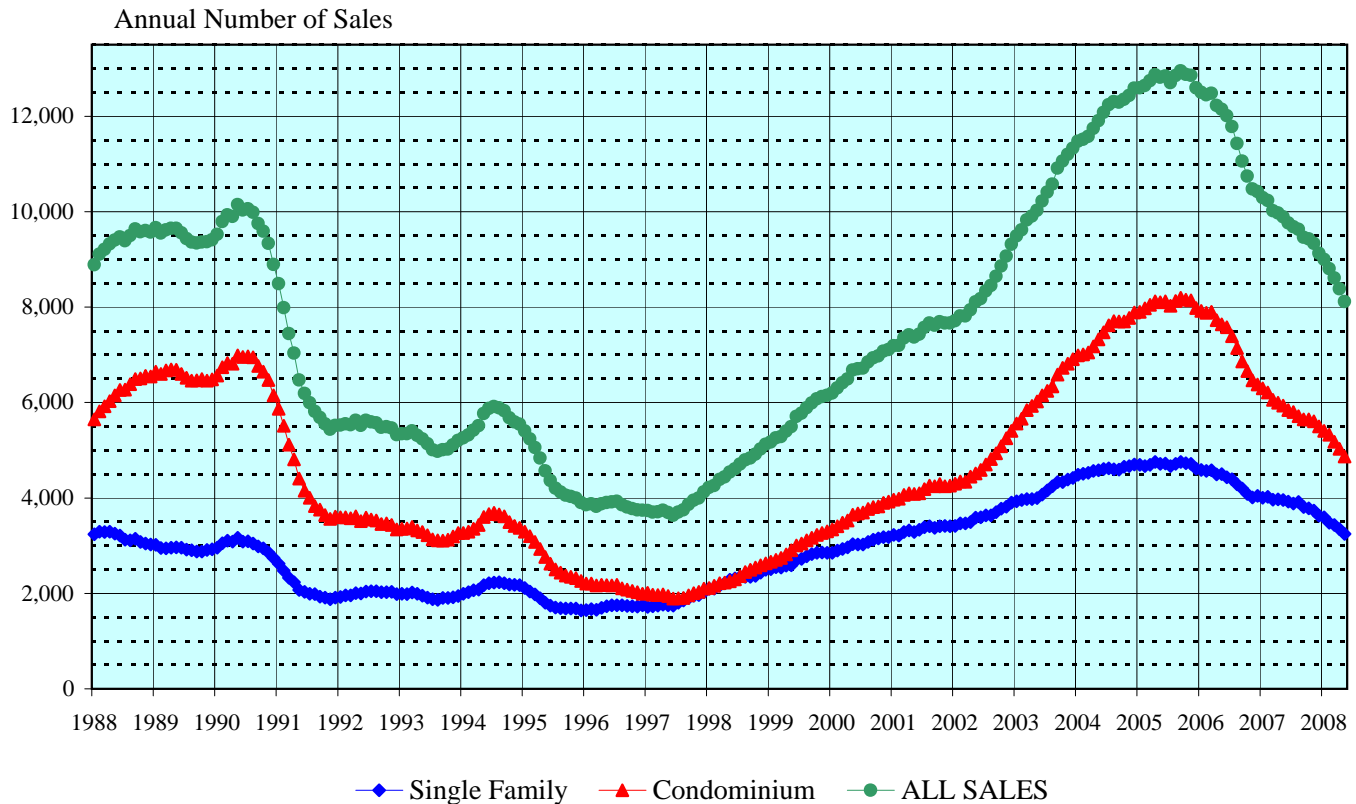


Month	2003		2004		2005		2006		2007		2008	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	278	476	342	558	333	570	303	504	263	418	228	324
Feb	269	433	293	449	266	525	248	487	272	402	163	321
Mar	327	564	348	606	377	677	392	696	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	252	382
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



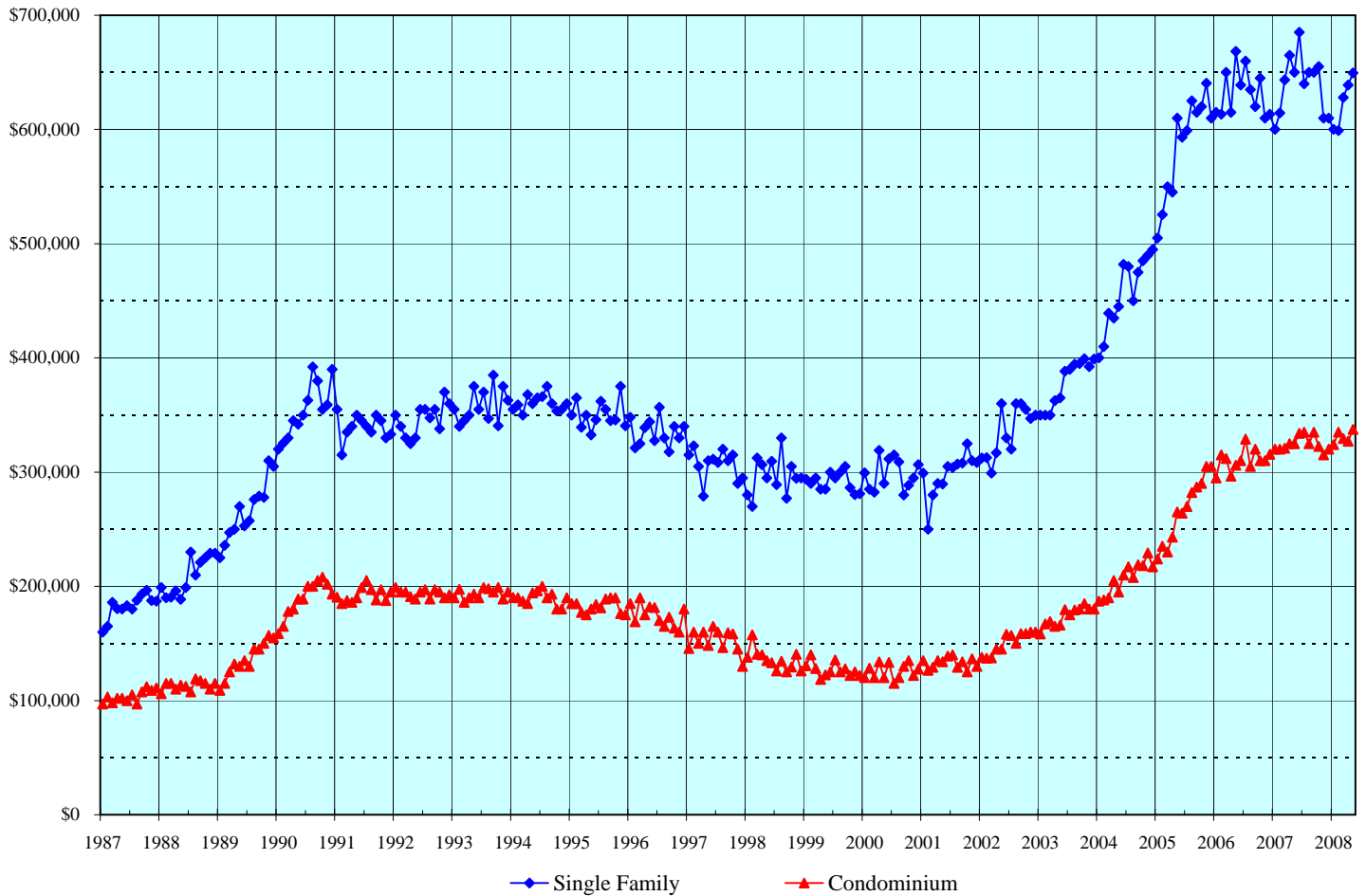
This chart is designed to more clearly show the general direction of the residential resales market on Oahu. It eliminates seasonal patterns that make monthly data difficult to read and interpret. Each point on this chart represents the total sales for the twelve months that end with the marked month.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



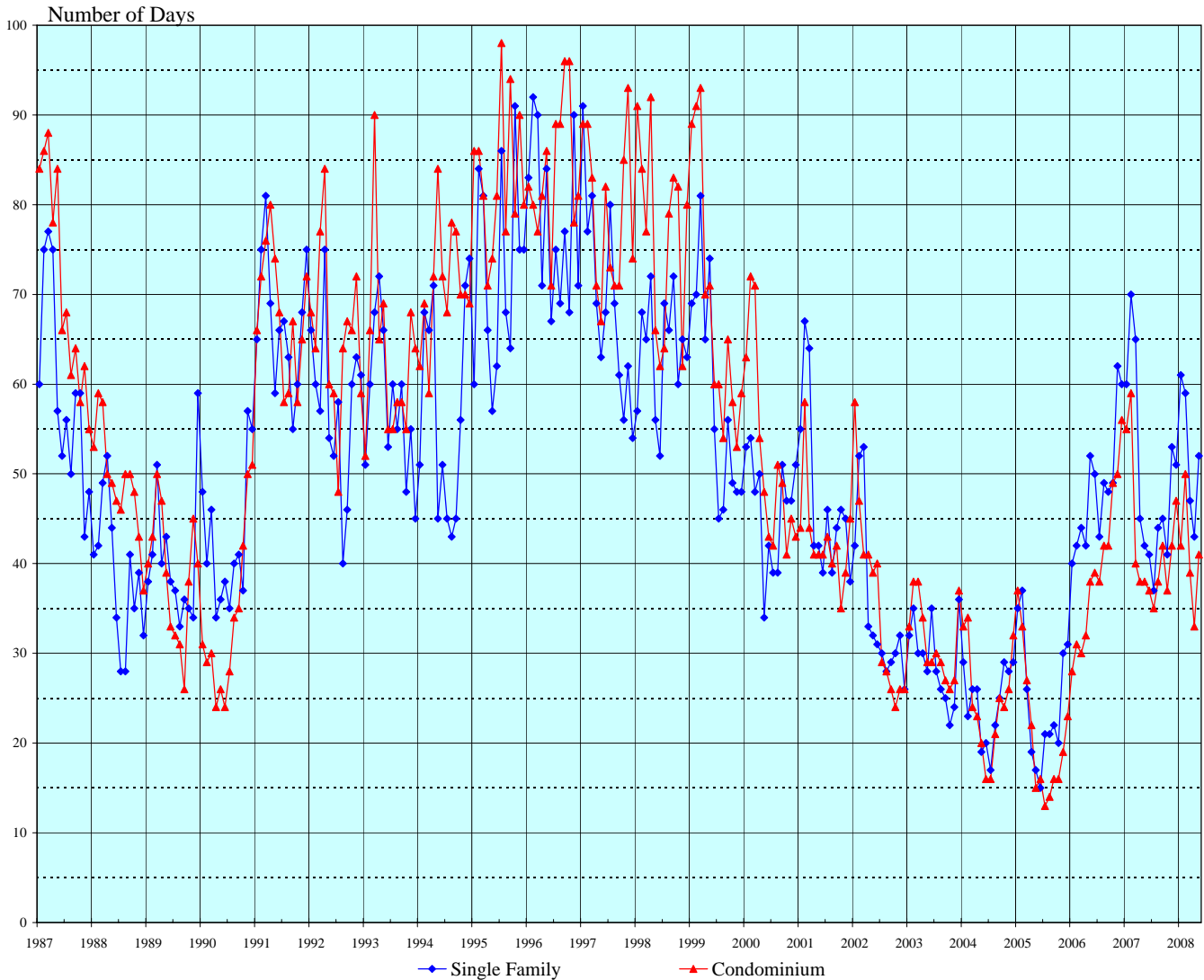
	2004		2005		2006		2007		2008	
<u>Month</u>	<u>Single Family</u>	<u>Condo</u>	<u>Single Family</u>	<u>Condo</u>	<u>Single Family</u>	<u>Condo</u>	<u>Single Family</u>	<u>Condo</u>	<u>Single Family</u>	<u>Condo</u>
Jan	\$400,000	\$187,000	\$505,000	\$224,000	\$615,000	\$295,000	\$600,000	\$320,000	\$600,000	\$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	\$649,500	\$337,300
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	52	41
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 May 2008 and 2007

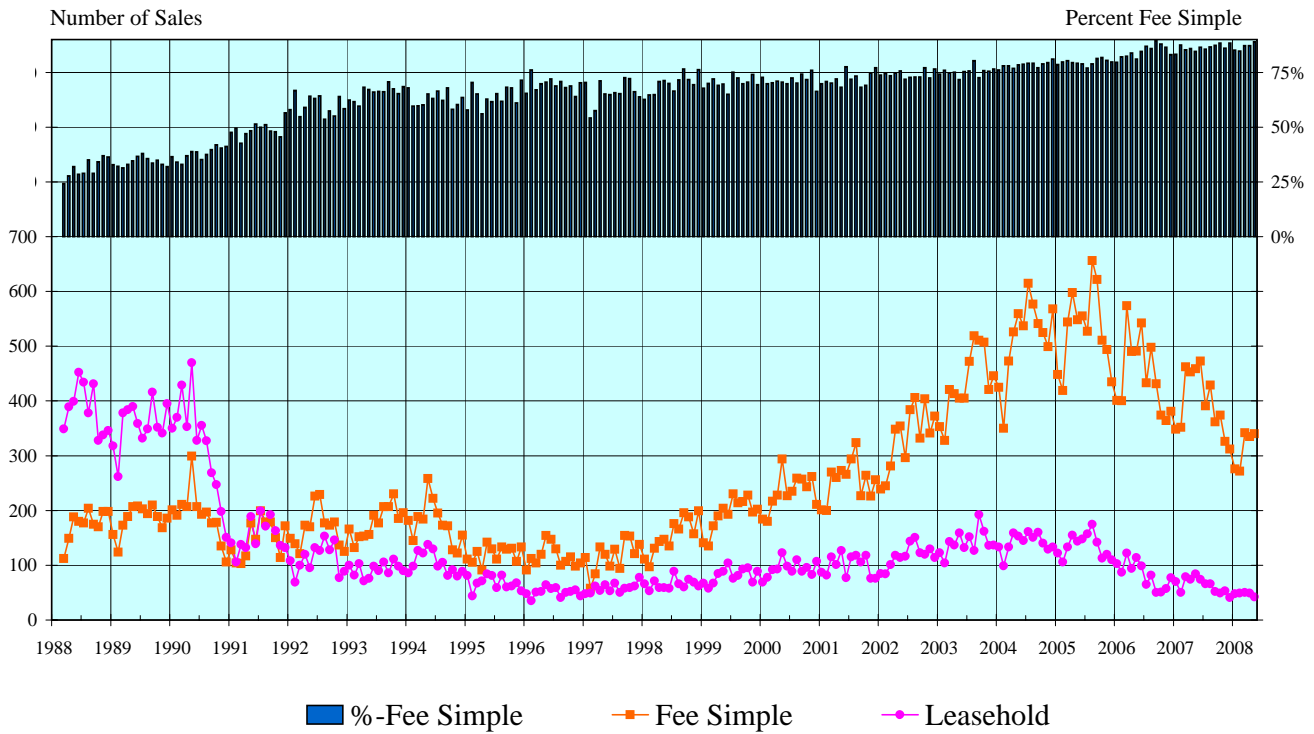
SINGLE FAMILY HOMES													
Neighborhood Group	2008		2007		Month-to-Month		2008		2007		Year-to-Year		
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes		
	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	
Moanalua-Kalihi	8	\$599,500	27	\$715,000	-70.4%	-16.2%	49	\$660,000	82	\$650,000	-40.2%	1.5%	
Honolulu	24	\$849,500	17	\$764,600	41.2%	11.1%	83	\$845,000	92	\$773,800	-9.8%	9.2%	
Kapahulu-Diamond Head	19	\$750,000	24	\$1,029,500	-20.8%	-27.1%	79	\$785,000	104	\$797,500	-24.0%	-1.6%	
Waialae-Kahala	12	\$1,567,500	11	\$1,190,000	9.1%	31.7%	38	\$1,462,500	66	\$1,400,000	-42.4%	4.5%	
Aina Haina-Kuliouou	8	\$760,000	10	\$1,220,000	-20.0%	-37.7%	31	\$895,000	34	\$987,500	-8.8%	-9.4%	
Hawaii Kai	18	\$798,900	23	\$895,000	-21.7%	-10.7%	72	\$869,000	91	\$869,000	-20.9%	0.0%	
Kailua-Waimanalo	16	\$945,000	26	\$888,000	-38.5%	6.4%	87	\$815,000	139	\$835,000	-37.4%	-2.4%	
Kaneohe	8	\$662,000	18	\$743,500	-55.6%	-11.0%	52	\$722,000	77	\$699,000	-32.5%	3.3%	
Windward Coast	9	\$690,000	5	\$645,000	80.0%	7.0%	29	\$640,000	28	\$624,000	3.6%	2.6%	
North Shore	2	\$572,500	13	\$799,000	-84.6%	-28.3%	28	\$650,000	44	\$805,000	-36.4%	-19.3%	
Wahiawa	7	\$665,000	10	\$497,500	-30.0%	33.7%	21	\$435,000	38	\$490,000	-44.7%	-11.2%	
Mililani	22	\$606,300	34	\$607,500	-35.3%	-0.2%	115	\$604,900	128	\$602,000	-10.2%	0.5%	
Makaha-Nanakuli	15	\$320,000	19	\$400,000	-21.1%	-20.0%	92	\$382,500	89	\$377,900	3.4%	1.2%	
Ewa Plain	36	\$472,500	60	\$499,500	-40.0%	-5.4%	197	\$475,000	258	\$514,500	-23.6%	-7.7%	
Makakilo	9	\$600,000	16	\$634,000	-43.8%	-5.4%	37	\$600,000	67	\$589,900	-44.8%	1.7%	
Waipahu	23	\$585,000	28	\$560,000	-17.9%	4.5%	98	\$567,500	140	\$570,000	-30.0%	-0.4%	
Pearl City-Aiea	16	\$607,000	16	\$623,500	0.0%	-2.6%	73	\$648,000	87	\$595,000	-16.1%	8.9%	
OVERALL OAHU	252	\$649,500	357	\$650,000	-29.4%	-0.1%	1,181	\$630,000	1564	\$635,000	-24.5%	-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	14	\$319,000	16	\$294,500	-12.5%	8.3%	84	\$285,000	106	\$308,800	-20.8%	-7.7%	
Kalihi-Palama	7	\$358,000	18	\$342,500	-61.1%	4.5%	40	\$314,000	58	\$312,500	-31.0%	0.5%	
Downtown-Nuuanu	25	\$445,000	39	\$315,000	-35.9%	41.3%	153	\$410,000	154	\$384,000	-0.6%	6.8%	
Ala Moana-Kakaako	31	\$410,000	31	\$780,000	0.0%	-47.4%	152	\$549,500	142	\$577,500	7.0%	-4.8%	
Waikiki	73	\$300,000	106	\$300,000	-31.1%	0.0%	353	\$300,000	492	\$299,500	-28.3%	0.2%	
Makiki-Moilili	44	\$315,000	67	\$319,000	-34.3%	-1.3%	205	\$325,000	298	\$319,500	-31.2%	1.7%	
Kapahulu-Kuliouou	13	\$395,000	10	\$456,000	30.0%	-13.4%	47	\$465,000	58	\$480,500	-19.0%	-3.2%	
Hawaii Kai	20	\$559,500	36	\$565,000	-44.4%	-1.0%	91	\$540,000	106	\$545,000	-14.2%	-0.9%	
Kailua-Waimanalo	10	\$406,000	12	\$577,500	-16.7%	-29.7%	36	\$399,500	45	\$469,000	-20.0%	-14.8%	
Kaneohe	20	\$420,000	25	\$415,000	-20.0%	1.2%	66	\$392,000	96	\$392,000	-31.3%	0.0%	
Windward Coast	0	N/A	0	N/A	N/A	N/A	2	\$251,300	9	\$267,000	-77.8%	-5.9%	
North Shore	0	N/A	3	\$449,500	N/A	N/A	17	\$420,000	22	\$389,500	-22.7%	7.8%	
Wahiawa	2	\$268,500	7	\$178,500	-71.4%	50.4%	13	\$178,000	20	\$176,800	-35.0%	0.7%	
Mililani	32	\$342,300	51	\$341,000	-37.3%	0.4%	136	\$310,500	204	\$320,000	-33.3%	-3.0%	
Makaha-Nanakuli	2	\$155,000	10	\$226,000	-80.0%	-31.4%	32	\$166,300	67	\$178,500	-52.2%	-6.8%	
Ewa Plain	26	\$325,000	26	\$284,000	0.0%	14.4%	114	\$285,000	148	\$287,500	-23.0%	-0.9%	
Makakilo	6	\$365,000	11	\$320,000	-45.5%	14.1%	34	\$297,000	70	\$317,000	-51.4%	-6.3%	
Waipahu	21	\$290,000	33	\$299,000	-36.4%	-3.0%	90	\$279,500	130	\$300,500	-30.8%	-7.0%	
Pearl City-Aiea	36	\$294,000	42	\$283,500	-14.3%	3.7%	138	\$315,000	206	\$299,500	-33.0%	5.2%	
OVERALL OAHU	382	\$337,300	543	\$325,000	-29.7%	3.8%	1,803	\$330,000	2,431	\$322,000	-25.8%	2.5%	

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

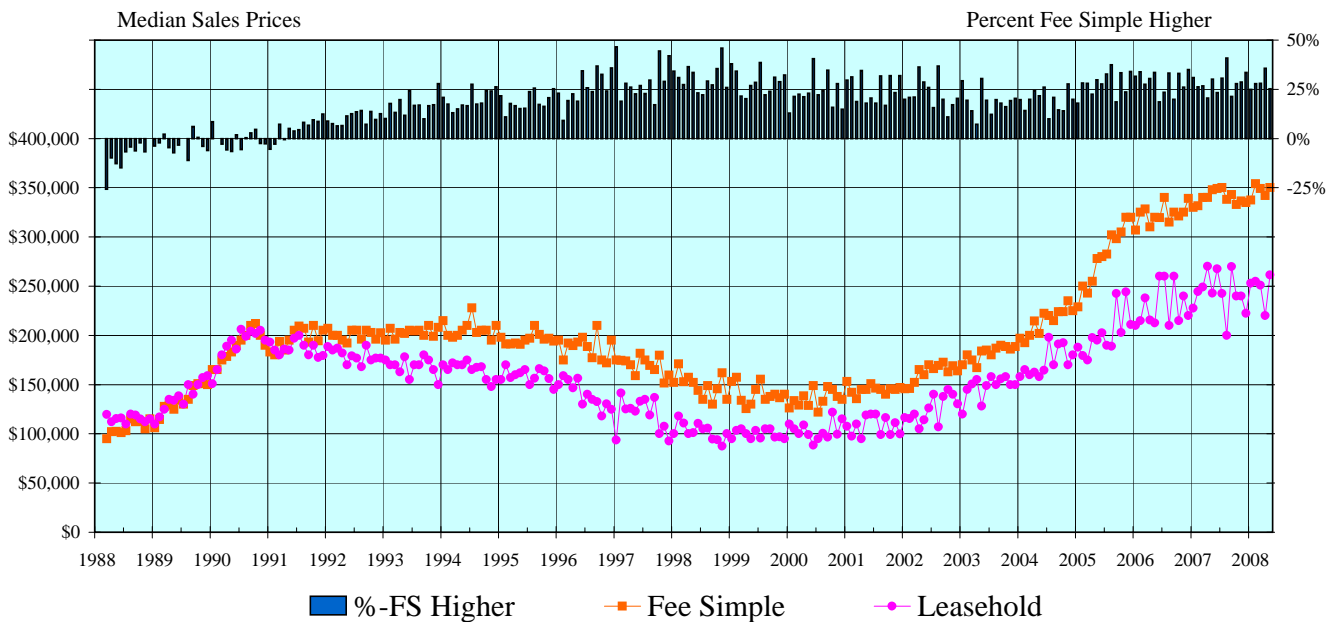
CONDOMINIUM SALES VOLUME

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

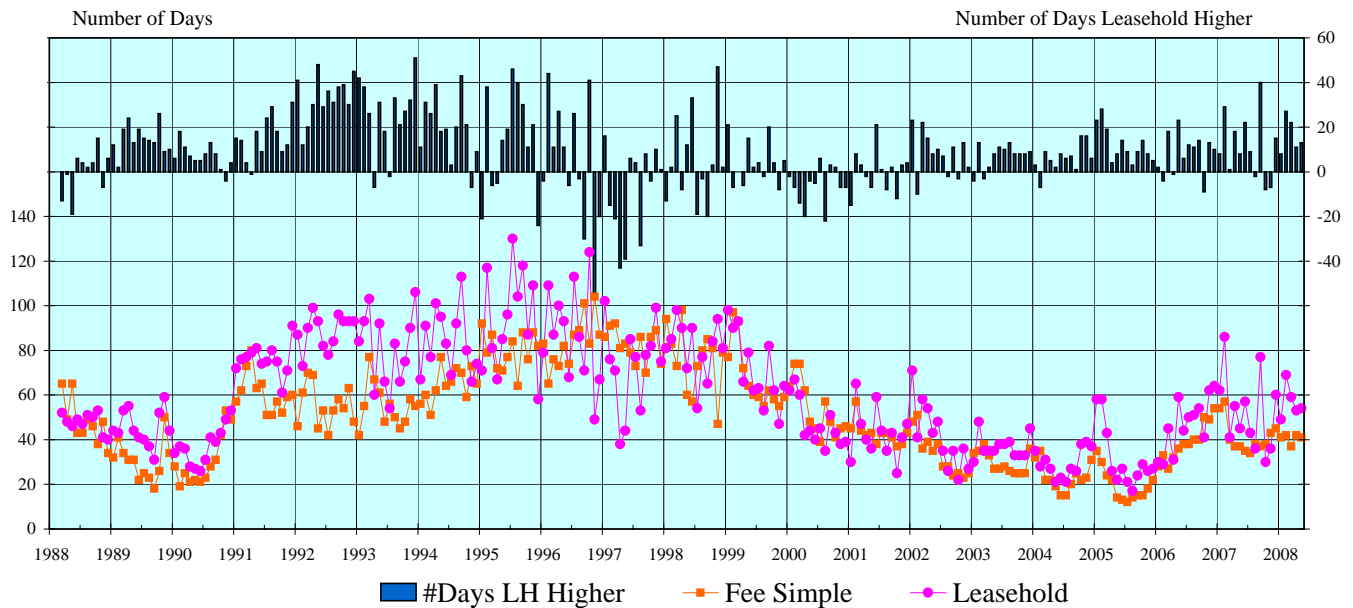
YEAR-TO-DATE Through May 31, 2008

	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	1,565	2,075	-510	-24.6%	\$345,000	\$339,000	1.8%	\$415,474	\$402,595	3.2%
Metro Oahu	790	961	-171	-17.8%	\$360,000	\$355,000	1.4%	\$446,891	\$440,115	1.5%
East Oahu	123	148	-25	-16.9%	\$540,000	\$517,500	4.3%	\$665,126	\$586,617	13.4%
Windward Oahu	95	137	-42	-30.7%	\$402,000	\$415,000	-3.1%	\$433,295	\$446,047	-2.9%
North Shore	14	18	-4	-22.2%	\$427,500	\$438,000	-2.4%	\$528,214	\$819,968	-35.6%
Leeward Oahu	543	811	-268	-33.0%	\$296,000	\$299,000	-1.0%	\$307,191	\$308,465	-0.4%
LEASEHOLD CONDOMINIUMS										
OVERALL OAHU	238	357	-119	-33.3%	\$245,200	\$249,000	-1.5%	\$264,214	\$257,507	2.6%
Metro Oahu	197	289	-92	-31.8%	\$240,000	\$239,000	0.4%	\$243,514	\$239,218	1.8%
East Oahu	15	16	-1	-6.3%	\$475,000	\$528,500	-10.1%	\$502,605	\$500,878	0.3%
Windward Oahu	9	13	-4	-30.8%	\$270,000	\$285,000	-5.3%	\$268,333	\$262,269	2.3%
North Shore	3	5	-2	-40.0%	\$404,000	\$385,000	4.9%	\$405,500	\$384,300	5.5%
Leeward Oahu	14	34	-20	-58.8%	\$190,000	\$230,000	-17.4%	\$267,146	\$277,965	-3.9%

CONDOMINIUM DAYS ON MARKET

between Listing Date and Contract Date

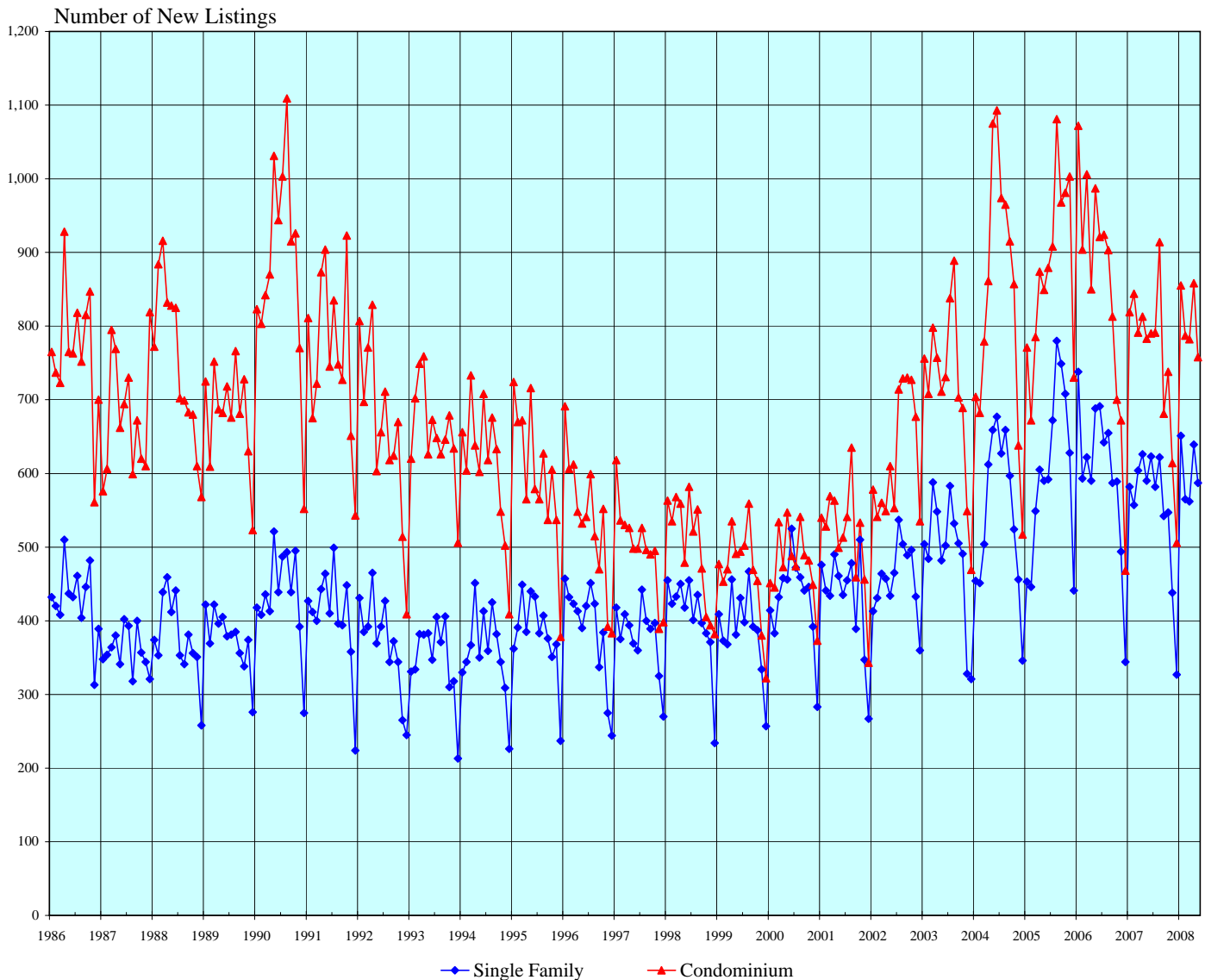
LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2008, Monthly



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

NUMBER OF NEW RESIDENTIAL LISTINGS

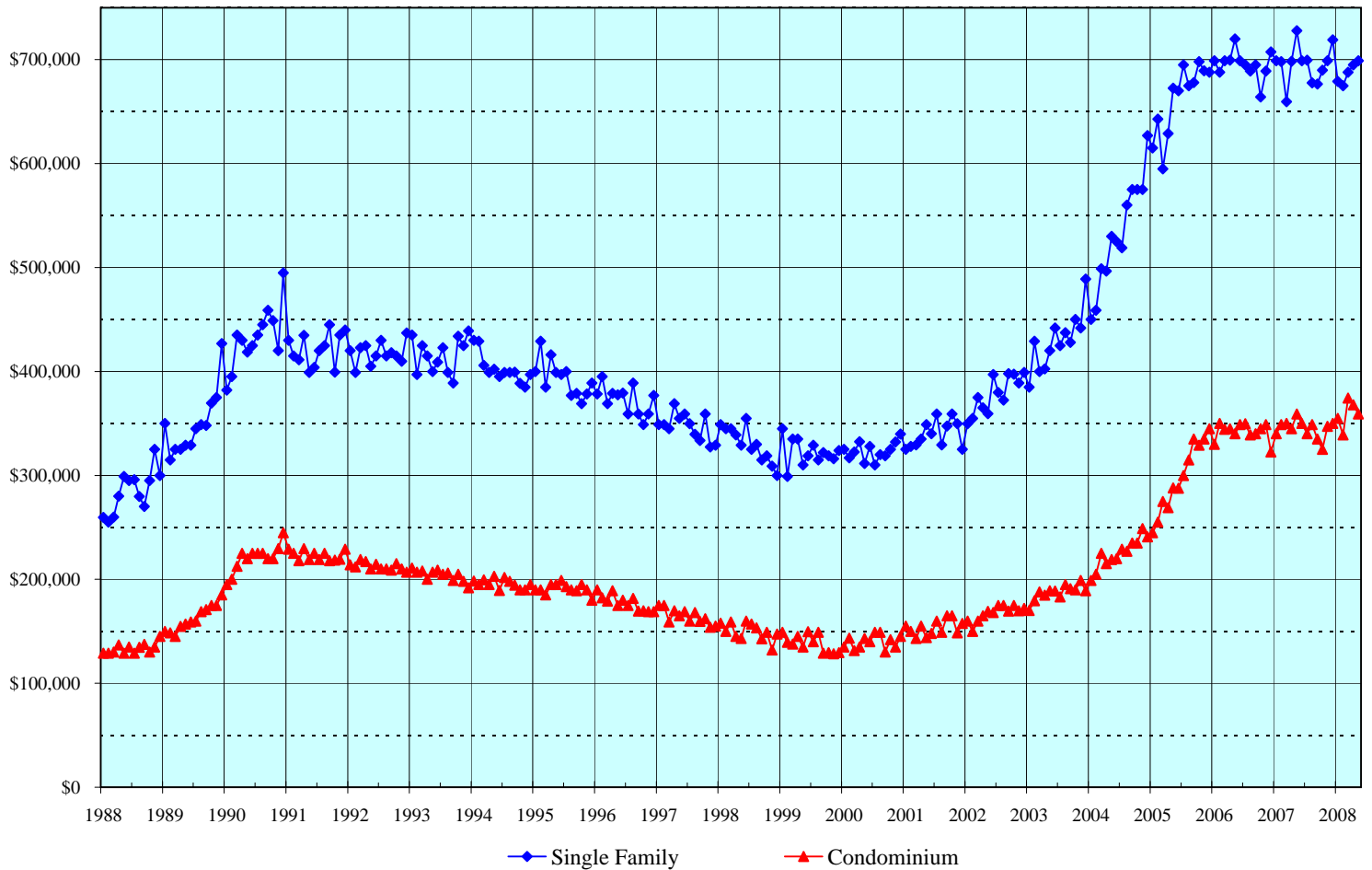
OAHU, HAWAII: 1986 - 2008, Monthly



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	587	758
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	\$699,000	\$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 May 2008 and 2007

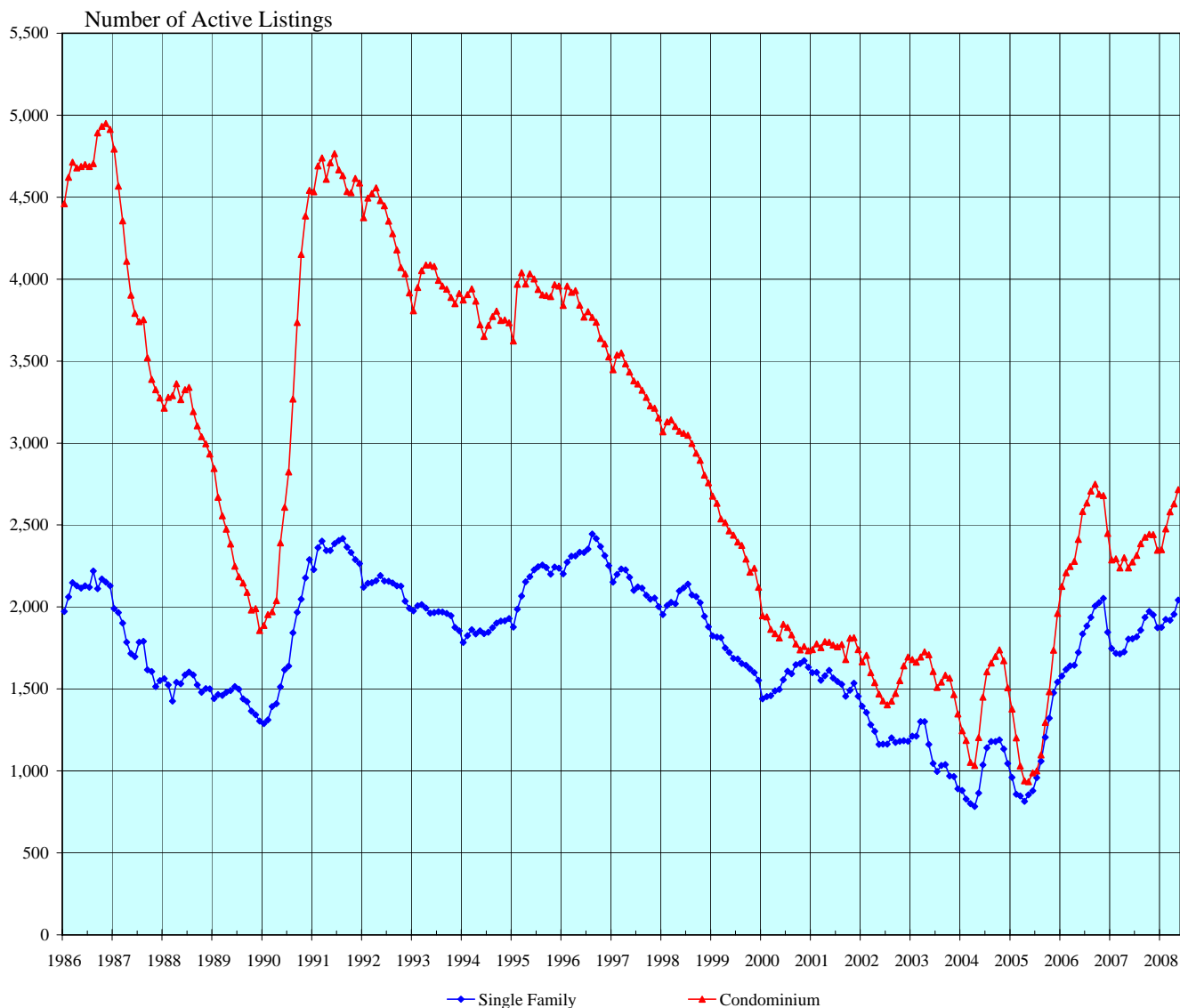
SINGLE FAMILY HOMES						
Neighborhood Group	Current Month		Same Month Last Year		Changes Since Last Year	
	Number	Median List Price	Number	Median List Price	Number	Median List Price
Moanalua-Kalihi	32	\$650,000	31	\$695,000	3.2%	-6.5%
Honolulu	40	\$828,500	31	\$1,150,000	29.0%	-28.0%
Kapahulu-Diamond Head	29	\$825,000	35	\$1,090,000	-17.1%	-24.3%
Waialae-Kahala	31	\$1,895,000	15	\$1,695,000	106.7%	11.8%
Aina Haina-Kuliouou	17	\$1,325,000	16	\$1,199,500	6.3%	10.5%
Hawaii Kai	33	\$988,000	34	\$1,294,500	-2.9%	-23.7%
Kailua-Waimanalo	57	\$889,000	57	\$988,000	0.0%	-10.0%
Kaneohe	38	\$775,000	35	\$859,000	8.6%	-9.8%
Windward Coast	20	\$794,000	22	\$794,000	-9.1%	0.0%
North Shore	22	\$1,472,700	17	\$1,495,000	29.4%	-1.5%
Wahiawa	8	\$544,500	11	\$535,000	-27.3%	1.8%
Mililani	40	\$617,500	36	\$609,500	11.1%	1.3%
Makaha-Nanakuli	35	\$355,000	49	\$409,000	-28.6%	-13.2%
Ewa Plain	79	\$500,000	97	\$559,000	-18.6%	-10.6%
Makakilo	28	\$607,500	30	\$640,000	-6.7%	-5.1%
Waipahu	47	\$575,000	49	\$629,000	-4.1%	-8.6%
Pearl City-Aiea	31	\$669,000	25	\$665,000	24.0%	0.6%
OVERALL OAHU	587	\$699,000	590	\$728,000	-0.5%	-4.0%

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	25	\$299,000	18	\$359,500	38.9%	-16.8%
Kalihi-Palama	9	\$420,000	22	\$326,500	-59.1%	28.6%
Downtown-Nuuanu	51	\$539,000	33	\$469,500	54.5%	14.8%
Ala Moana-Kakaako	81	\$530,000	51	\$539,000	58.8%	-1.7%
Waikiki	154	\$267,000	173	\$330,000	-11.0%	-19.1%
Makiki-Moiliili	90	\$345,000	102	\$373,500	-11.8%	-7.6%
Kapahulu-Kuliouou	31	\$439,000	27	\$499,000	14.8%	-12.0%
Hawaii Kai	41	\$610,000	26	\$579,500	57.7%	5.3%
Kailua-Waimanalo	16	\$532,500	16	\$419,500	0.0%	26.9%
Kaneohe	27	\$435,000	23	\$489,000	17.4%	-11.0%
Windward Coast	5	\$335,000	6	\$372,000	-16.7%	-9.9%
North Shore	13	\$299,900	11	\$327,000	18.2%	-8.3%
Wahiawa	6	\$191,000	9	\$188,000	-33.3%	1.6%
Mililani	45	\$325,000	52	\$312,500	-13.5%	4.0%
Makaha-Nanakuli	37	\$185,000	33	\$189,000	12.1%	-2.1%
Ewa Plain	42	\$359,000	61	\$416,000	-31.1%	-13.7%
Makakilo	15	\$345,000	23	\$339,000	-34.8%	1.8%
Waipahu	29	\$300,000	38	\$319,300	-23.7%	-6.0%
Pearl City-Aiea	41	\$315,000	59	\$330,000	-30.5%	-4.5%
OVERALL OAHU	758	\$359,000	783	\$359,000	-3.2%	0.0%

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

INVENTORY OF ACTIVE RESIDENTIAL LISTINGS

OAHU, HAWAII: 1986 - 2008, Monthly

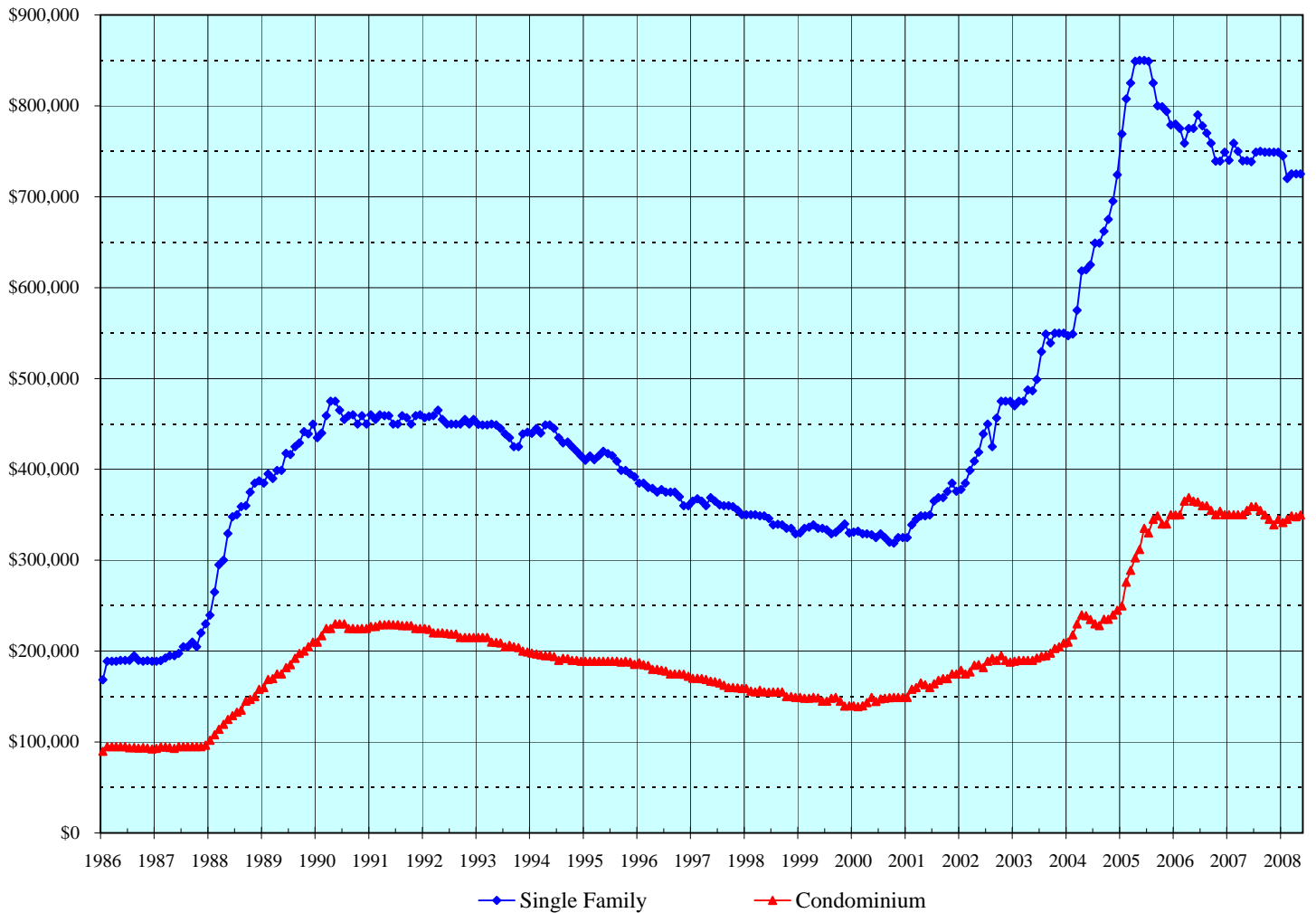


Month	2003		2004		2005		2006		2007		2008	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	1,212	1,679	880	1,246	961	1,378	1,578	2,125	1,747	2,288	1,876	2,349
Feb	1,212	1,663	829	1,187	858	1,202	1,619	2,209	1,717	2,294	1,924	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	2,043	2,717
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



Month	2004		2005		2006		2007		2008	
	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	\$725,000	\$349,900
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 May 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	103	\$739,000	94	\$739,500	9.6%	-0.1%	75	\$699,900	37.3%	5.6%
Honolulu	96	\$1,024,800	99	\$975,000	-3.0%	5.1%	104	\$1,163,500	-7.7%	-11.9%
Kapahulu-Diamond Head	96	\$1,063,000	101	\$1,145,000	-5.0%	-7.2%	61	\$1,198,000	57.4%	-11.3%
Waialae-Kahala	98	\$2,197,500	84	\$2,325,000	16.7%	-5.5%	50	\$2,612,500	96.0%	-15.9%
Aina Haina-Kuliouou	43	\$1,995,000	38	\$2,063,500	13.2%	-3.3%	44	\$1,865,000	-2.3%	7.0%
Hawaii Kai	129	\$1,190,000	127	\$1,199,000	1.6%	-0.8%	112	\$1,350,000	15.2%	-11.9%
Kailua-Waimanalo	168	\$962,500	152	\$949,500	10.5%	1.4%	131	\$1,175,000	28.2%	-18.1%
Kaneohe	92	\$750,000	88	\$754,500	4.5%	-0.6%	89	\$859,000	3.4%	-12.7%
Windward Coast	93	\$788,000	83	\$775,000	12.0%	1.7%	88	\$924,000	5.7%	-14.7%
North Shore	135	\$1,320,000	127	\$1,367,000	6.3%	-3.4%	103	\$1,630,000	31.1%	-19.0%
Wahiawa	39	\$515,000	42	\$509,500	-7.1%	1.1%	24	\$593,500	62.5%	-13.2%
Mililani	108	\$644,500	94	\$640,000	14.9%	0.7%	93	\$675,000	16.1%	-4.5%
Makaha-Nanakuli	183	\$419,000	178	\$439,000	2.8%	-4.6%	199	\$443,100	-8.0%	-5.4%
Ewa Plain	379	\$529,000	376	\$529,500	0.8%	-0.1%	372	\$559,000	1.9%	-5.4%
Makakilo	82	\$625,000	79	\$648,000	3.8%	-3.5%	83	\$672,000	-1.2%	-7.0%
Waipahu	121	\$611,000	122	\$620,000	-0.8%	-1.5%	124	\$625,000	-2.4%	-2.2%
Pearl City-Aiea	78	\$689,000	71	\$689,000	9.9%	0.0%	53	\$679,000	47.2%	1.5%
OVERALL OAHU	2,043	\$725,000	1,955	\$725,000	4.5%	0.0%	1,805	\$739,900	13.2%	-2.0%

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	69	\$302,000	59	\$302,000	16.9%	0.0%	51	\$305,000	35.3%	-1.0%
Kalihi-Palama	28	\$394,000	32	\$408,500	-12.5%	-3.5%	41	\$339,900	-31.7%	15.9%
Downtown-Nuuanu	217	\$585,000	214	\$569,800	1.4%	2.7%	119	\$388,000	82.4%	50.8%
Ala Moana-Kakaako	273	\$398,000	267	\$393,500	2.2%	1.1%	278	\$546,500	-1.8%	-27.2%
Waikiki	703	\$349,000	709	\$335,000	-0.8%	4.2%	591	\$319,500	19.0%	9.2%
Makiki-Moiliili	248	\$341,500	241	\$337,000	2.9%	1.3%	234	\$365,000	6.0%	-6.4%
Kapahulu-Kuliouou	116	\$506,500	119	\$515,000	-2.5%	-1.7%	91	\$649,000	27.5%	-22.0%
Hawaii Kai	107	\$648,000	95	\$648,000	12.6%	0.0%	74	\$587,500	44.6%	10.3%
Kailua-Waimanalo	40	\$515,000	41	\$525,000	-2.4%	-1.9%	27	\$519,500	48.1%	-0.9%
Kaneohe	76	\$421,500	65	\$379,700	16.9%	11.0%	53	\$459,500	43.4%	-8.3%
Windward Coast	28	\$325,000	20	\$277,000	40.0%	17.3%	20	\$347,500	40.0%	-6.5%
North Shore	53	\$410,000	58	\$415,000	-8.6%	-1.2%	50	\$350,000	6.0%	17.1%
Wahiawa	27	\$187,000	22	\$198,000	22.7%	-5.6%	23	\$215,000	17.4%	-13.0%
Mililani	121	\$309,000	120	\$311,000	0.8%	-0.6%	99	\$305,000	22.2%	1.3%
Makaha-Nanakuli	158	\$179,000	139	\$175,000	13.7%	2.3%	120	\$202,500	31.7%	-11.6%
Ewa Plain	169	\$360,000	175	\$349,000	-3.4%	3.2%	164	\$399,900	3.0%	-10.0%
Makakilo	62	\$299,700	48	\$299,700	29.2%	0.0%	51	\$369,000	21.6%	-18.8%
Waipahu	97	\$292,000	93	\$293,500	4.3%	-0.5%	66	\$294,000	47.0%	-0.7%
Pearl City-Aiea	125	\$299,000	112	\$325,000	11.6%	-8.0%	86	\$325,000	45.3%	-8.0%
OVERALL OAHU	2,717	\$349,900	2,629	\$348,000	3.3%	0.5%	2,238	\$355,000	21.4%	-1.4%

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

Available Condominiums on Oahu by Land Tenure

Comparisons Between May 2008 and 2007

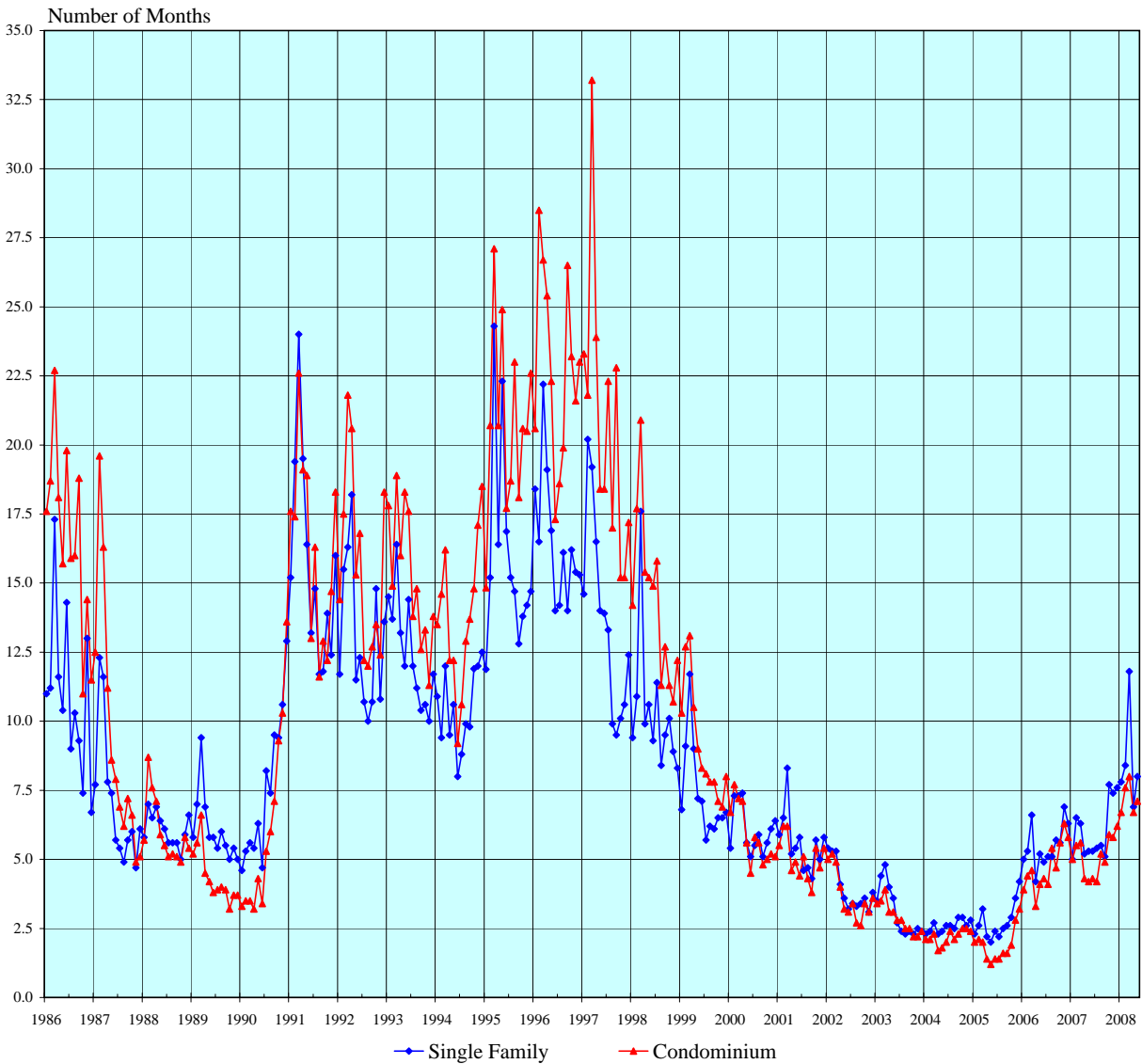
FEE SIMPLE CONDOMINIUMS									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	65	\$309,900	94.2%	47	\$308,000	92.2%	38.3%	0.6%	2.0%
Kalihi-Palama	25	\$439,000	89.3%	38	\$352,000	92.7%	-34.2%	24.7%	-3.4%
Downtown-Nuuanu	182	\$675,000	83.9%	95	\$450,000	79.8%	91.6%	50.0%	4.0%
Ala Moana-Kakaako	257	\$409,000	94.1%	259	\$599,000	93.2%	-0.8%	-31.7%	1.0%
Waikiki	493	\$389,000	70.1%	400	\$369,000	67.7%	23.3%	5.4%	2.4%
Makiki-Moilili	189	\$349,000	76.2%	160	\$382,500	68.4%	18.1%	-8.8%	7.8%
Kapahulu-Kuliouou	69	\$729,000	59.5%	55	\$1,090,000	60.4%	25.5%	-33.1%	-1.0%
Hawaii Kai	105	\$650,000	98.1%	66	\$599,000	89.2%	59.1%	8.5%	8.9%
Kailua-Waimanalo	38	\$515,000	95.0%	25	\$519,500	92.6%	52.0%	-0.9%	2.4%
Kaneohe	71	\$439,000	93.4%	46	\$477,000	86.8%	54.3%	-8.0%	6.6%
Windward Coast	27	\$325,000	96.4%	18	\$374,500	90.0%	50.0%	-13.2%	6.4%
North Shore	31	\$675,000	58.5%	28	\$375,500	56.0%	10.7%	79.8%	2.5%
Wahiawa	22	\$192,000	81.5%	17	\$215,000	73.9%	29.4%	-10.7%	7.6%
Mililani	120	\$309,000	99.2%	96	\$310,000	97.0%	25.0%	-0.3%	2.2%
Makaha-Nanakuli	149	\$179,000	94.3%	116	\$205,000	96.7%	28.4%	-12.7%	-2.4%
Ewa Plain	169	\$360,000	100.0%	164	\$399,900	100.0%	3.0%	-10.0%	0.0%
Makakilo	62	\$299,700	100.0%	51	\$369,000	100.0%	21.6%	-18.8%	0.0%
Waipahu	96	\$292,500	99.0%	66	\$294,000	100.0%	45.5%	-0.5%	-1.0%
Pearl City-Aiea	111	\$320,000	88.8%	65	\$340,000	75.6%	70.8%	-5.9%	13.2%
All FEE SIMPLE	2,281	\$366,000	84.0%	1,812	\$375,100	81.0%	25.9%	-2.4%	3.0%

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	\$152,500	5.8%	4	\$182,500	7.8%	0.0%	-16.4%	-2.0%
Kalihi-Palama	3	\$159,000	10.7%	3	\$172,000	7.3%	0.0%	-7.6%	3.4%
Downtown-Nuuanu	35	\$211,000	16.1%	24	\$242,000	20.2%	45.8%	-12.8%	-4.0%
Ala Moana-Kakaako	16	\$342,000	5.9%	19	\$385,000	6.8%	-15.8%	-11.2%	-1.0%
Waikiki	210	\$254,000	29.9%	191	\$275,000	32.3%	9.9%	-7.6%	-2.4%
Makiki-Moilili	59	\$299,000	23.8%	74	\$332,000	31.6%	-20.3%	-9.9%	-7.8%
Kapahulu-Kuliouou	47	\$399,000	40.5%	36	\$449,000	39.6%	30.6%	-11.1%	1.0%
Hawaii Kai	2	\$500,000	1.9%	8	\$497,000	10.8%	-75.0%	0.6%	-8.9%
Kailua-Waimanalo	2	\$486,500	5.0%	2	\$453,000	7.4%	0.0%	7.4%	-2.4%
Kaneohe	5	\$340,000	6.6%	7	\$335,000	13.2%	-28.6%	1.5%	-6.6%
Windward Coast	1	\$179,900	3.6%	2	\$200,000	10.0%	-50.0%	-10.1%	-6.4%
North Shore	22	\$330,000	41.5%	22	\$347,000	44.0%	0.0%	-4.9%	-2.5%
Wahiawa	5	\$182,000	18.5%	6	\$195,000	26.1%	-16.7%	-6.7%	-7.6%
Mililani	1	\$260,000	0.8%	3	\$245,000	3.0%	-66.7%	6.1%	-2.2%
Makaha-Nanakuli	9	\$150,000	5.7%	4	\$172,500	3.3%	125.0%	-13.0%	2.4%
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	\$175,000	1.0%	0	N/A	0.0%	N/A	N/A	1.0%
Pearl City-Aiea	14	\$225,000	11.2%	21	\$249,000	24.4%	-33.3%	-9.6%	-13.2%
All LEASEHOLD	436	\$273,000	16.0%	426	\$298,000	19.0%	2.3%	-8.4%	-3.0%

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	8.0	7.1
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 May 2008 and 2007

SINGLE FAMILY HOMES							
	Current Month			Same Month Last Year			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	10	10.0	0	3	---	---
\$200 - 299	3	19	6.3	3	14	4.7	1.6
\$300 - 399	21	125	6.0	15	84	5.6	0.4
\$400 - 499	45	251	5.6	42	205	4.9	0.7
\$500 - 699	86	584	6.8	136	543	4.0	2.8
\$700 - 999	67	476	7.1	81	426	5.3	1.8
More Than \$1,000	33	578	17.5	61	530	8.7	8.8
Areas							
Metro Oahu	26	199	7.7	37	179	4.8	2.9
East Oahu	40	366	9.2	69	267	3.9	5.3
Windward Oahu	35	353	10.1	58	308	5.3	4.8
North Shore	12	135	11.3	8	103	12.9	-1.6
Leeward Oahu	143	990	6.9	170	948	5.6	1.3
All Single Family	256	2,043	8.0	338	1,805	5.3	2.7

CONDOMINIUMS							
	Current Month			Same Month Last Year			Year-to-Year Change in Number of Months
	Sales	Inventory	Number of	Sales	Inventory	Number of	
			Months			Months	
Price Ranges (000)							
Less Than \$100	5	42	8.4	9	16	1.8	6.6
\$100 - 149	16	98	6.1	20	58	2.9	3.2
\$150 - 199	30	258	8.6	38	188	4.9	3.7
\$200 - 249	48	320	6.7	51	253	5.0	1.7
\$250 - 299	65	392	6.0	92	344	3.7	2.3
\$300 - 499	142	881	6.2	221	752	3.4	2.8
More Than \$500	78	726	9.3	96	627	6.5	2.8
Areas							
Metro Oahu	206	1,538	7.5	252	1,314	5.2	2.3
East Oahu	31	223	7.2	40	165	4.1	3.1
Windward Oahu	19	144	7.6	34	100	2.9	4.7
North Shore	8	53	6.6	7	50	7.1	-0.5
Leeward Oahu	120	759	6.3	194	609	3.1	3.2
All Condominiums	384	2,717	7.1	527	2,238	4.2	2.9

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	1.93	3.83
46	5.03	4.64	20	4.89	4.65	46	3.72	4.32	20	1.94	3.85
47	5.03	4.61	21	4.86	4.74	47	3.58	4.22	21	2.07	3.86
48	5.01	4.58	22	4.95	4.84	48	3.30	4.04	22	2.09	3.84
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.