

MONTHLY STATISTICAL REPORT

RESIDENTIAL RESALE ACTIVITY ON OAHU

NOVEMBER 2008

Print Date: December 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 November 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	2,547	3,387	-840	-24.8%	\$623,500	\$645,000	-3.3%	\$794,084	\$795,342	-0.2%
Metro Oahu	283	407	-124	-30.5%	\$715,000	\$715,000	0.0%	\$772,720	\$769,281	0.4%
East Oahu	454	612	-158	-25.8%	\$897,000	\$936,000	-4.2%	\$1,370,832	\$1,289,901	6.3%
Windward Oahu	430	546	-116	-21.2%	\$720,000	\$761,000	-5.4%	\$923,933	\$924,701	-0.1%
North Shore	63	82	-19	-23.2%	\$800,000	\$777,000	3.0%	\$1,115,286	\$1,085,920	2.7%
Leeward Oahu	1,317	1,740	-423	-24.3%	\$523,500	\$551,000	-5.0%	\$542,097	\$573,205	-5.4%

CONDOMINIUMS

OVERALL OAHU	3,690	5,146	-1456	-28.3%	\$325,000	\$325,000	0.0%	\$386,018	\$380,102	1.6%
Metro Oahu	2,015	2,680	-665	-24.8%	\$325,000	\$320,000	1.6%	\$395,590	\$387,209	2.2%
East Oahu	290	358	-68	-19.0%	\$511,500	\$520,000	-1.6%	\$612,358	\$604,195	1.4%
Windward Oahu	215	337	-122	-36.2%	\$405,000	\$403,000	0.5%	\$423,842	\$426,381	-0.6%
North Shore	31	46	-15	-32.6%	\$392,000	\$353,300	11.0%	\$469,147	\$599,540	-21.7%
Leeward Oahu	1,139	1,725	-586	-34.0%	\$293,000	\$296,500	-1.2%	\$302,054	\$307,660	-1.8%

ALL SALES: 6,237 8,533 -2296 -26.9%

TOTAL DOLLAR VOLUME OF SALES

SINGLE-FAMILY HOMES

CONDOMINIUMS

		2008	2007	Percent Change	2008	2007	Percent Change
Zone 1 and 2	Metro Oahu	\$218,679,760	\$313,097,367	-30.2%	\$797,113,850	\$1,037,720,120	-23.2%
Zone 3	East Oahu	\$622,357,728	\$789,419,412	-21.2%	\$177,583,820	\$216,301,810	-17.9%
Zone 4 and 5-1 through 5-4	Windward Oahu	\$397,291,190	\$504,886,746	-21.3%	\$91,126,030	\$143,690,397	-36.6%
Zone 5-5 through 5-9 and 6	North Shore	\$70,263,018	\$89,045,440	-21.1%	\$14,543,557	\$27,578,840	-47.3%
Zone 7 through 9	Leeward Oahu	\$713,941,749	\$997,376,700	-28.4%	\$344,039,506	\$530,713,500	-35.2%

TOTAL DOLLAR VOLUME:

\$3,446,938,368 \$4,649,828,246 -25.9%

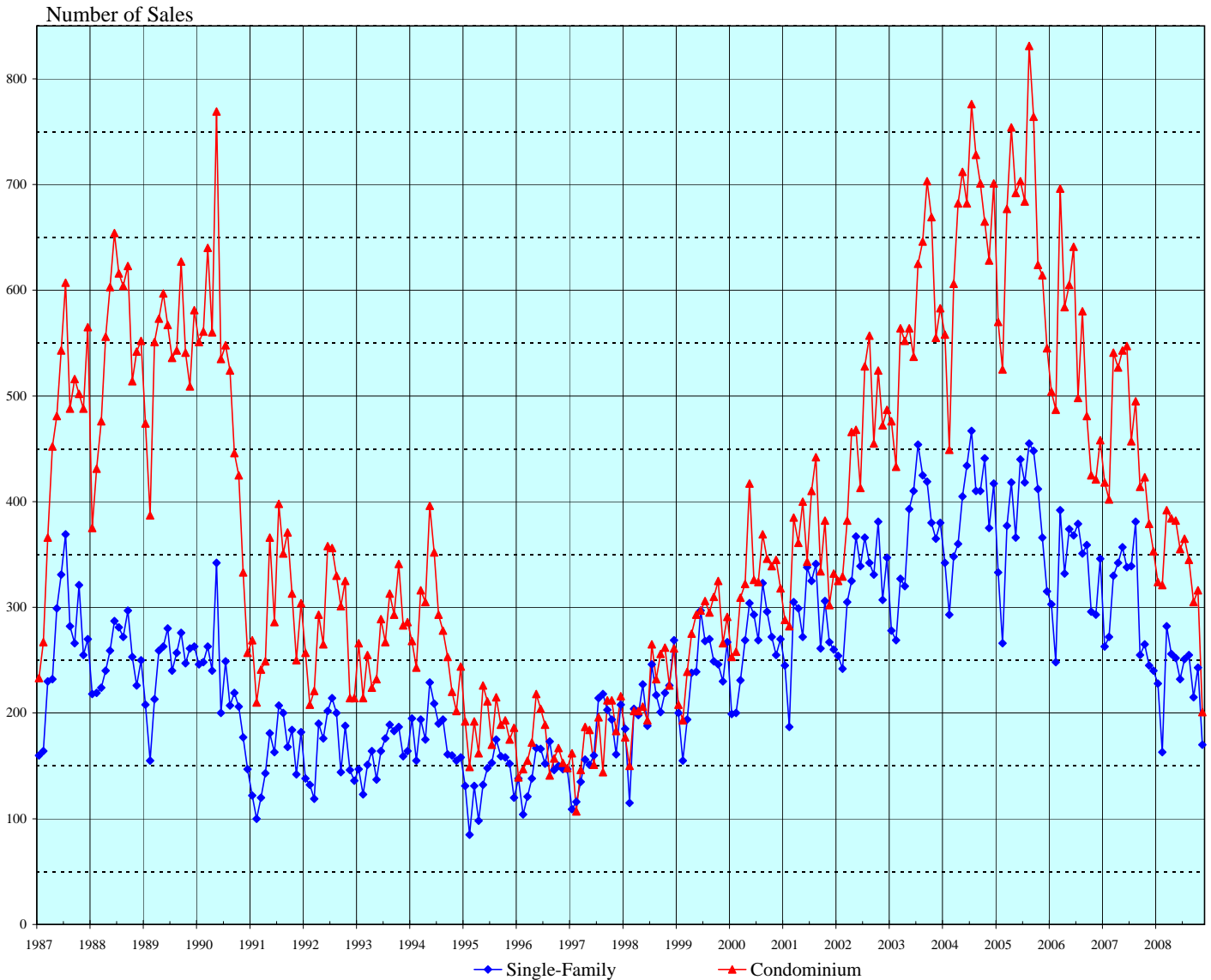
IMPORTANT: All sales information is shown for the month in which properties were reported sold, after closing and recordation. The time delay between the signing of a sales contract and clearing of escrow is nominally between one and three months.

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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

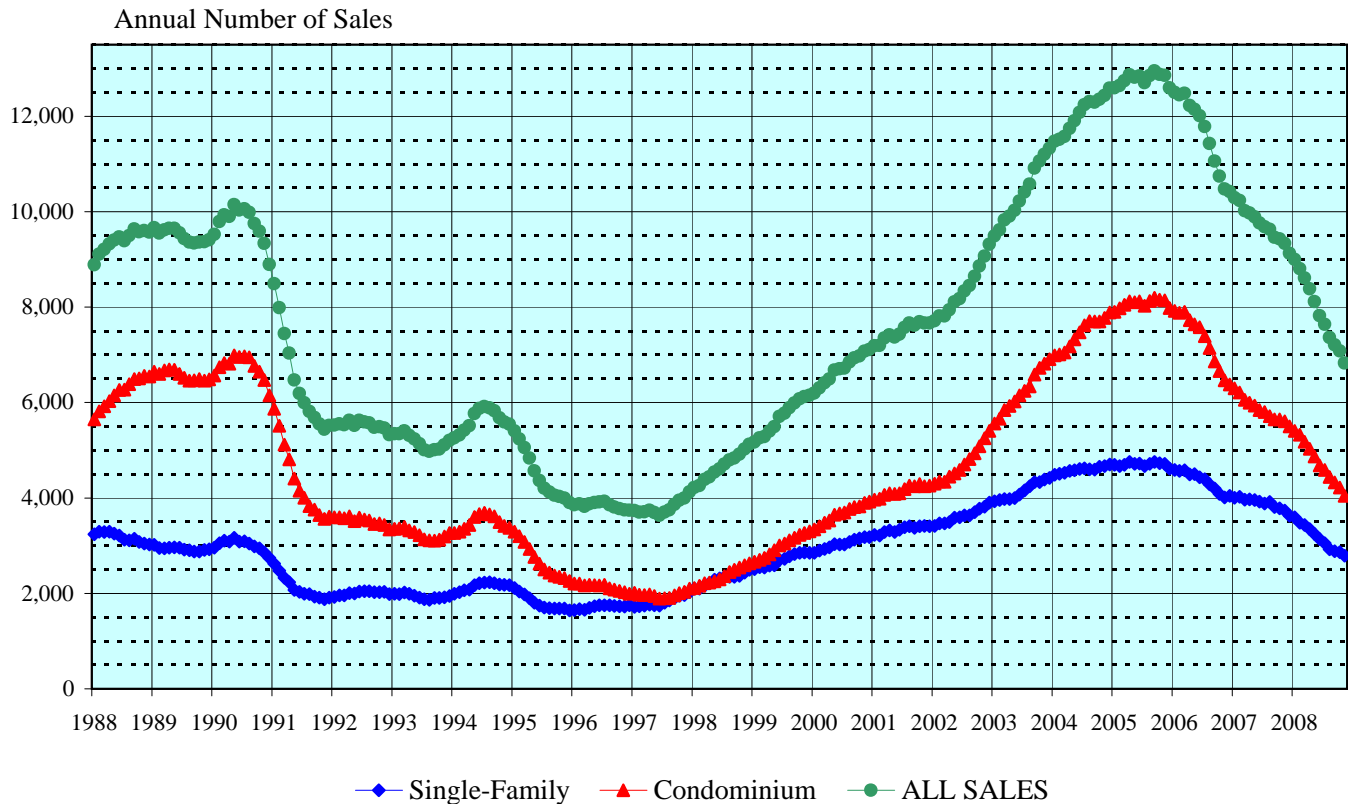


Month	2003		2004		2005		2006		2007		2008	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	278	476	342	558	333	570	303	504	263	418	228	324
Feb	269	433	293	449	266	525	248	487	272	402	163	321
Mar	327	564	348	606	377	677	392	696	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	252	382
Jun	410	537	434	682	440	703	368	641	338	547	232	355
Jul	454	625	467	776	418	684	379	498	339	457	251	365
Aug	425	646	410	728	455	831	351	580	381	495	255	345
Sep	419	703	410	701	448	764	359	481	255	414	215	305
Oct	380	669	441	665	412	624	296	425	265	423	243	316
Nov	365	555	375	628	366	614	293	421	245	379	170	201
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



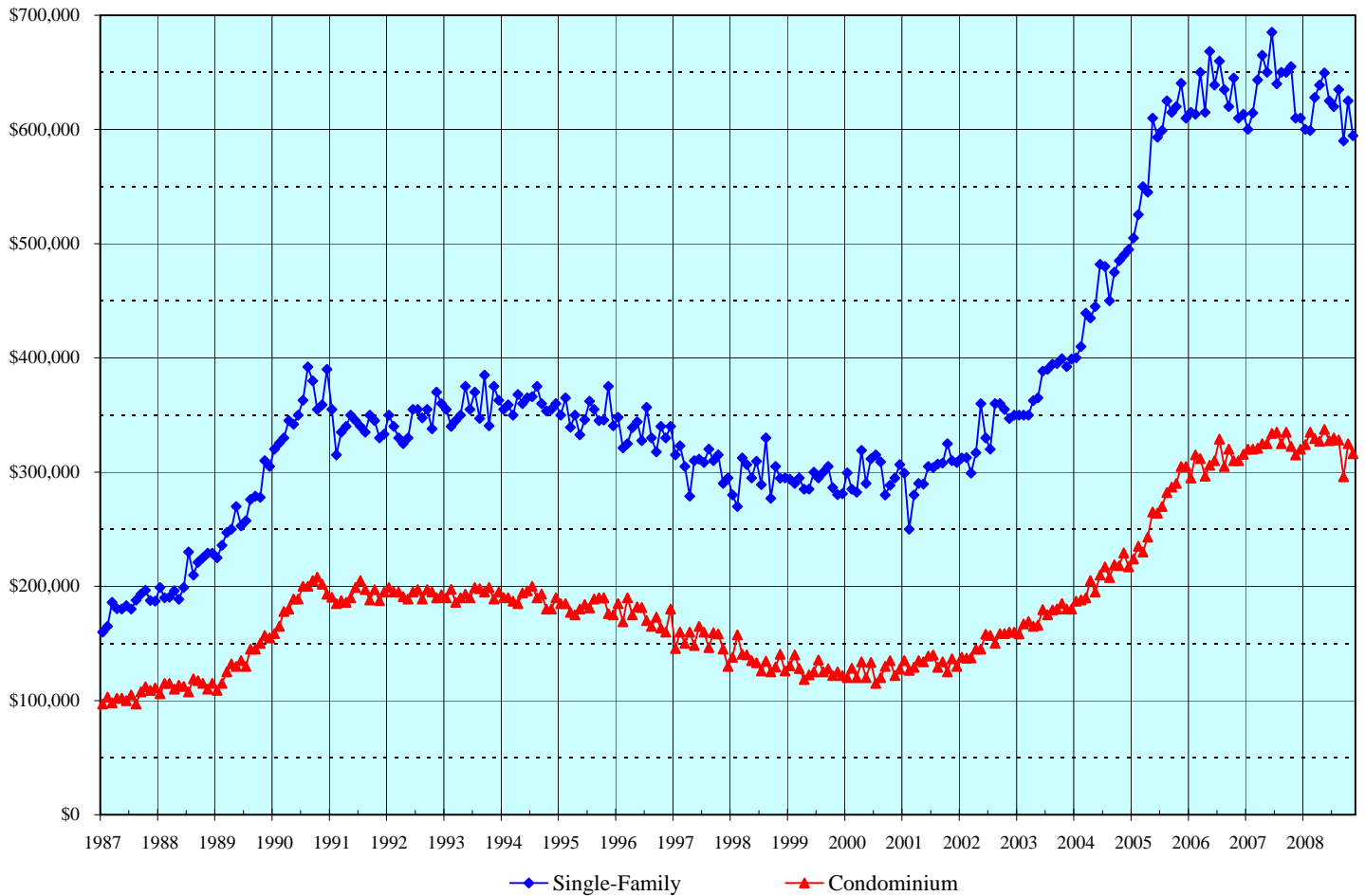
This chart is designed to more clearly show the general direction of the residential resales market on Oahu. It eliminates seasonal patterns that make monthly data difficult to read and interpret. Each point on this chart represents the total sales for the twelve months that end with the marked month.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



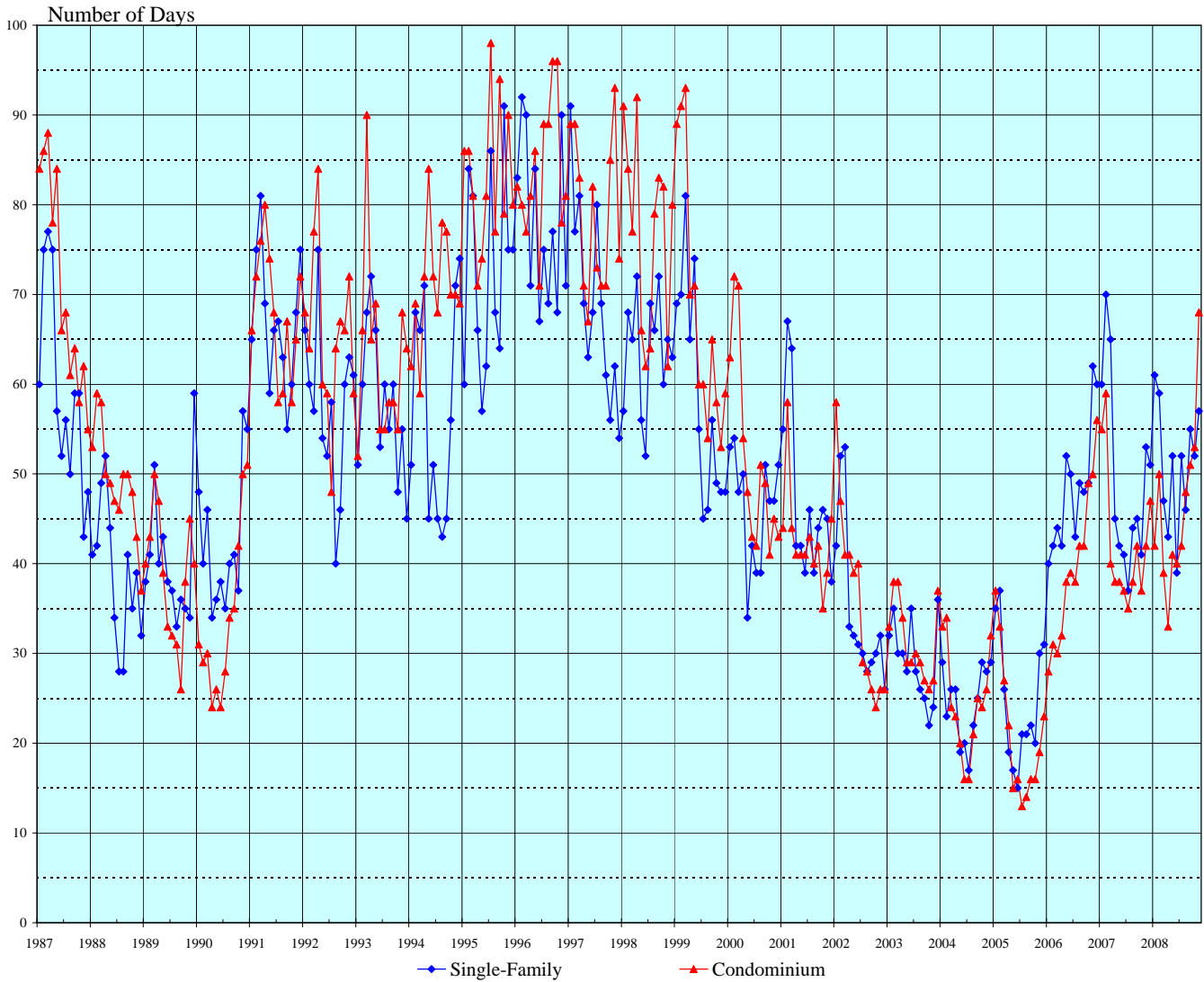
Month	2004		2005		2006		2007		2008	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	\$400,000	\$187,000	\$505,000	\$224,000	\$615,000	\$295,000	\$600,000	\$320,000	\$600,000	\$324,000
Feb	\$410,000	\$188,000	\$525,500	\$235,000	\$613,500	\$315,000	\$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	\$649,500	\$337,300
Jun	\$481,800	\$210,000	\$593,300	\$264,000	\$639,000	\$310,000	\$685,000	\$334,000	\$625,000	\$327,500
Jul	\$480,000	\$217,000	\$599,000	\$270,000	\$660,000	\$329,000	\$640,000	\$335,000	\$620,000	\$329,900
Aug	\$450,000	\$207,800	\$625,000	\$282,000	\$635,000	\$305,000	\$650,000	\$325,000	\$635,000	\$328,000
Sep	\$475,000	\$219,000	\$615,000	\$287,000	\$620,000	\$320,000	\$650,000	\$335,000	\$590,000	\$296,000
Oct	\$485,000	\$218,000	\$620,000	\$290,000	\$645,000	\$310,000	\$655,000	\$322,500	\$625,000	\$325,000
Nov	\$490,000	\$229,300	\$640,500	\$305,000	\$610,000	\$310,000	\$610,000	\$315,000	\$594,500	\$316,200
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	39	40
Jul	28	30	17	16	21	13	43	38	37	35	52	42
Aug	26	29	22	21	21	14	49	42	44	38	46	48
Sep	25	27	25	25	22	16	48	42	45	42	55	51
Oct	22	26	29	24	20	16	49	49	41	37	52	53
Nov	24	27	28	26	30	19	62	50	53	42	57	68
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 November 2008 and 2007

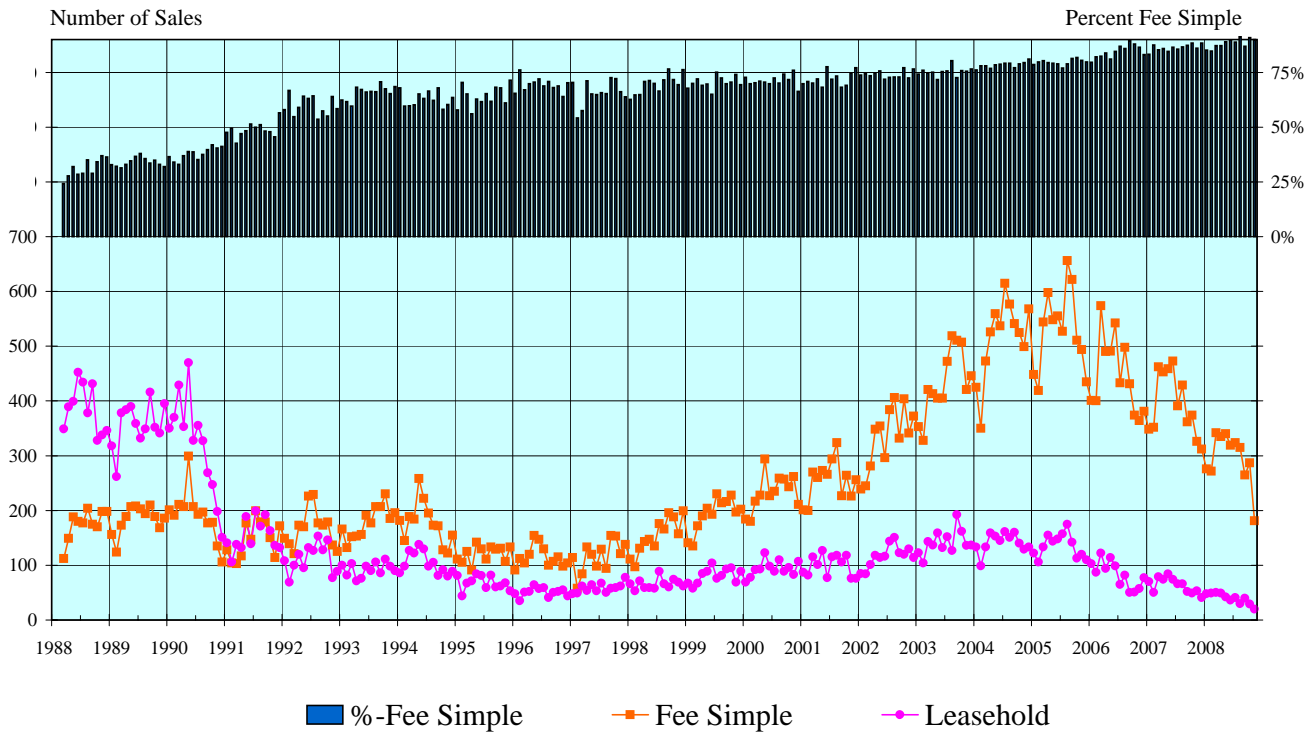
SINGLE-FAMILY HOMES												
Neighborhood Group	2008		2007		Month-to-Month		2008		2007		Year-to-Year	
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes	
	Num	Median	Num	Median	Number	Median	Num	Median	Num	Median	Number	Median
	Sold	Sales Price	Sold	Sales Price	Sold	Price	Sold	Sales Price	Sold	Sales Price	Sold	Price
Moanalua-Kalihi	11	\$549,000	11	\$495,000	0.0%	10.9%	120	\$605,000	181	\$615,000	-33.7%	-1.6%
Honolulu	10	\$747,000	14	\$787,000	-28.6%	-5.1%	163	\$830,000	226	\$802,500	-27.9%	3.4%
Kapahulu-Diamond Head	9	\$835,000	10	\$672,500	-10.0%	24.2%	152	\$787,500	196	\$816,800	-22.4%	-3.6%
Waialae-Kahala	3	\$1,575,000	6	\$1,145,000	-50.0%	37.6%	93	\$1,450,000	127	\$1,400,000	-26.8%	3.6%
Aina Haina-Kuliouou	4	\$1,262,500	6	\$790,000	-33.3%	59.8%	61	\$915,000	76	\$987,500	-19.7%	-7.3%
Hawaii Kai	10	\$735,000	19	\$1,040,000	-47.4%	-29.3%	148	\$835,000	213	\$875,000	-30.5%	-4.6%
Kailua-Waimanalo	19	\$685,000	21	\$775,000	-9.5%	-11.6%	231	\$775,000	289	\$810,000	-20.1%	-4.3%
Kaneohe	14	\$630,000	15	\$699,000	-6.7%	-9.9%	140	\$685,000	185	\$710,000	-24.3%	-3.5%
Windward Coast	4	\$905,000	6	\$635,000	-33.3%	42.5%	59	\$640,000	72	\$637,500	-18.1%	0.4%
North Shore	3	\$1,350,000	3	\$525,000	0.0%	157.1%	63	\$800,000	82	\$777,000	-23.2%	3.0%
Wahiawa	6	\$498,500	5	\$515,000	20.0%	-3.2%	53	\$420,000	68	\$490,000	-22.1%	-14.3%
Mililani	8	\$534,000	15	\$590,000	-46.7%	-9.5%	232	\$593,800	294	\$630,000	-21.1%	-5.7%
Makaha-Nanakuli	9	\$345,000	23	\$399,000	-60.9%	-13.5%	161	\$380,000	197	\$379,900	-18.3%	0.0%
Ewa Plain	34	\$442,000	39	\$499,900	-12.8%	-11.6%	453	\$469,000	551	\$515,000	-17.8%	-8.9%
Makakilo	4	\$494,500	9	\$539,000	-55.6%	-8.3%	78	\$562,000	135	\$577,000	-42.2%	-2.6%
Waipahu	11	\$550,000	29	\$562,000	-62.1%	-2.1%	180	\$550,000	304	\$580,000	-40.8%	-5.2%
Pearl City-Aiea	11	\$600,000	14	\$633,500	-21.4%	-5.3%	160	\$629,000	191	\$625,000	-16.2%	0.6%
OVERALL OAHU	170	\$594,500	245	\$610,000	-30.6%	-2.5%	2,547	\$623,500	3,387	\$645,000	-24.8%	-3.3%

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	Median	Num	Median	Number	Median	Num	Median	Num	Median	Number	Median
	Sold	Sales Price	Sold	Sales Price	Sold	Price	Sold	Sales Price	Sold	Sales Price	Sold	Price
Moanalua-Salt Lake	11	\$316,200	18	\$318,800	-38.9%	-0.8%	173	\$285,000	233	\$305,000	-25.8%	-6.6%
Kalihi-Palama	6	\$378,500	17	\$265,000	-64.7%	42.8%	76	\$312,500	138	\$337,500	-44.9%	-7.4%
Downtown-Nuuanu	17	\$450,000	25	\$303,000	-32.0%	48.5%	311	\$420,000	320	\$355,800	-2.8%	18.0%
Ala Moana-Kakaako	15	\$330,000	32	\$464,000	-53.1%	-28.9%	301	\$465,000	372	\$520,000	-19.1%	-10.6%
Waikiki	32	\$275,500	63	\$263,000	-49.2%	4.8%	707	\$286,000	975	\$285,000	-27.5%	0.4%
Makiki-Moilili	23	\$310,000	49	\$310,000	-53.1%	0.0%	447	\$320,000	642	\$320,000	-30.4%	0.0%
Kapahulu-Kuliouou	3	\$470,000	9	\$465,000	-66.7%	1.1%	108	\$438,000	124	\$480,500	-12.9%	-8.8%
Hawaii Kai	11	\$545,000	15	\$599,000	-26.7%	-9.0%	182	\$540,000	234	\$544,000	-22.2%	-0.7%
Kailua-Waimanalo	4	\$468,700	6	\$400,000	-33.3%	17.2%	77	\$415,000	109	\$420,000	-29.4%	-1.2%
Kaneohe	10	\$384,000	19	\$390,000	-47.4%	-1.5%	133	\$405,000	215	\$400,000	-38.1%	1.3%
Windward Coast	2	\$181,500	0	N/A	N/A	N/A	5	\$222,500	13	\$275,000	-61.5%	-19.1%
North Shore	3	\$250,000	3	\$293,000	0.0%	-14.7%	31	\$392,000	46	\$353,300	-32.6%	11.0%
Wahiawa	2	\$155,500	2	\$182,000	N/A	N/A	24	\$181,000	47	\$180,000	-48.9%	0.6%
Mililani	11	\$260,000	23	\$294,000	-52.2%	-11.6%	265	\$311,000	419	\$305,000	-36.8%	2.0%
Makaha-Nanakuli	9	\$154,000	6	\$161,500	50.0%	-4.6%	69	\$154,000	114	\$176,500	-39.5%	-12.7%
Ewa Plain	11	\$295,000	27	\$335,000	-59.3%	-11.9%	213	\$305,000	323	\$291,000	-34.1%	4.8%
Makakilo	7	\$265,000	7	\$362,000	0.0%	-26.8%	78	\$299,000	128	\$317,000	-39.1%	-5.7%
Waipahu	8	\$232,500	20	\$315,000	-60.0%	-26.2%	191	\$280,000	292	\$300,000	-34.6%	-6.7%
Pearl City-Aiea	16	\$315,000	38	\$283,000	-57.9%	11.3%	299	\$300,000	402	\$304,500	-25.6%	-1.5%
OVERALL OAHU	201	\$316,200	379	\$315,000	-47.0%	0.4%	3,690	\$325,000	5,146	\$325,000	-28.3%	0.0%

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

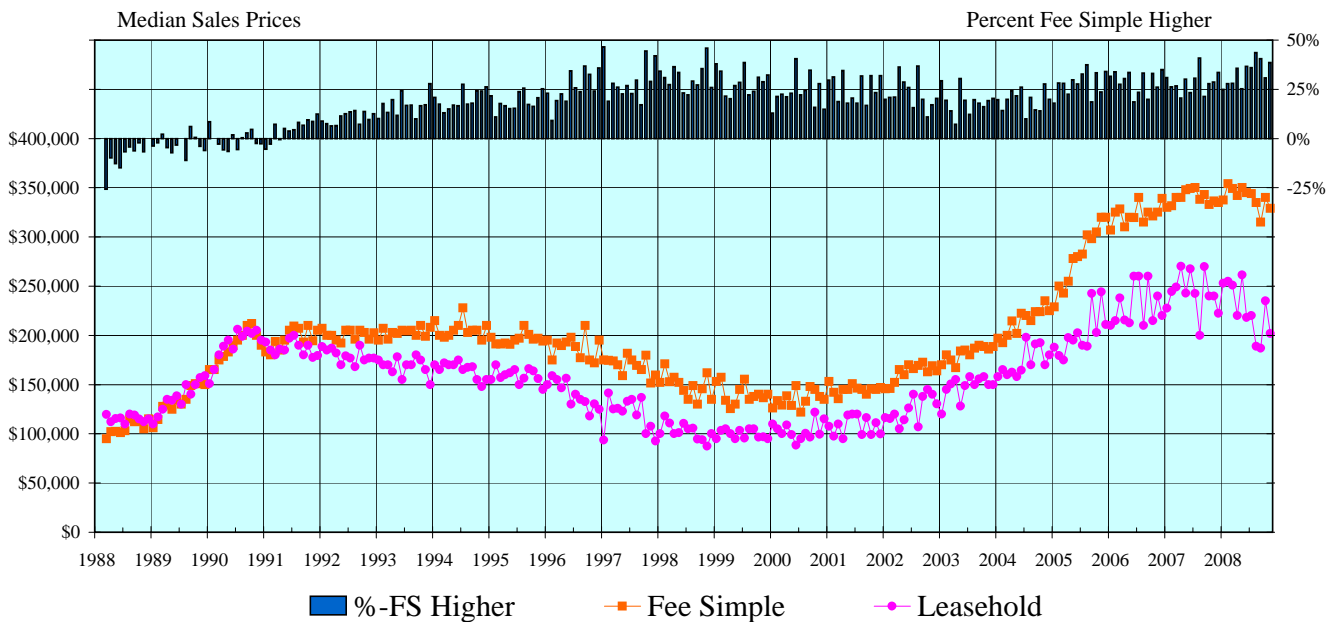
CONDOMINIUM SALES VOLUME

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 November 30, 2008

NUMBER OF SALES

MEDIAN SALES PRICE

AVERAGE SALES PRICE

		CHANGES							
2008	2007	Num	Percent	2008	2007	Percent Change	2008	2007	Percent Change

FEE SIMPLE CONDOMINIUMS

OVERALL OAHU	3,256	4,429	-1,173	-26.5%	\$340,000	\$340,000	0.0%	\$402,902	\$399,699	0.8%
Metro Oahu	1,655	2,114	-459	-21.7%	\$350,000	\$353,000	-0.8%	\$428,769	\$425,859	0.7%
East Oahu	261	323	-62	-19.2%	\$525,000	\$520,000	1.0%	\$628,911	\$617,965	1.8%
Windward Oahu	202	310	-108	-34.8%	\$415,000	\$420,000	-1.2%	\$434,225	\$439,055	-1.1%
North Shore	24	32	-8	-25.0%	\$415,000	\$327,000	26.9%	\$505,463	\$700,402	-27.8%
Leeward Oahu	1,114	1,650	-536	-32.5%	\$295,000	\$298,800	-1.3%	\$303,631	\$310,229	-2.1%

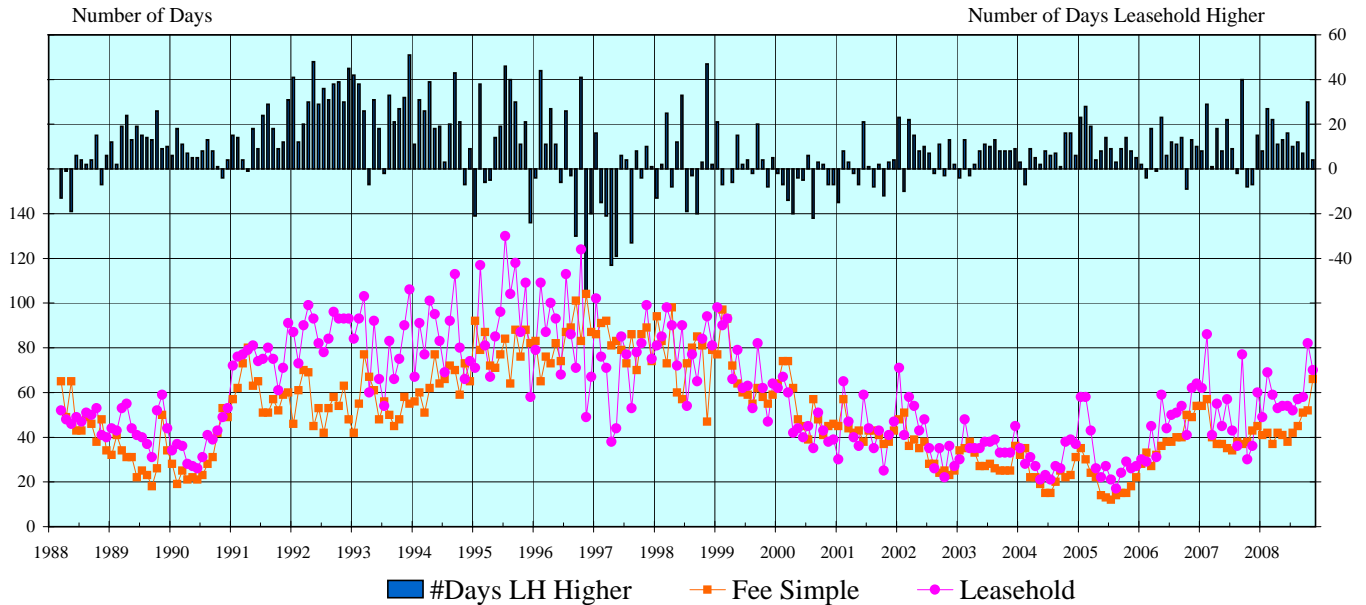
LEASEHOLD CONDOMINIUMS

OVERALL OAHU	434	717	-283	-39.5%	\$235,000	\$249,000	-5.6%	\$259,350	\$259,050	0.1%
Metro Oahu	360	566	-206	-36.4%	\$225,000	\$239,500	-6.1%	\$243,056	\$242,852	0.1%
East Oahu	29	35	-6	-17.1%	\$365,000	\$440,000	-17.0%	\$463,382	\$477,116	-2.9%
Windward Oahu	13	27	-14	-51.9%	\$265,000	\$292,500	-9.4%	\$262,500	\$280,870	-6.5%
North Shore	7	14	-7	-50.0%	\$327,500	\$360,800	-9.2%	\$344,637	\$369,000	-6.6%
Leeward Oahu	25	75	-50	-66.7%	\$190,000	\$223,200	-14.9%	\$231,778	\$251,150	-7.7%

CONDOMINIUM DAYS ON MARKET

between Listing Date and Contract Date

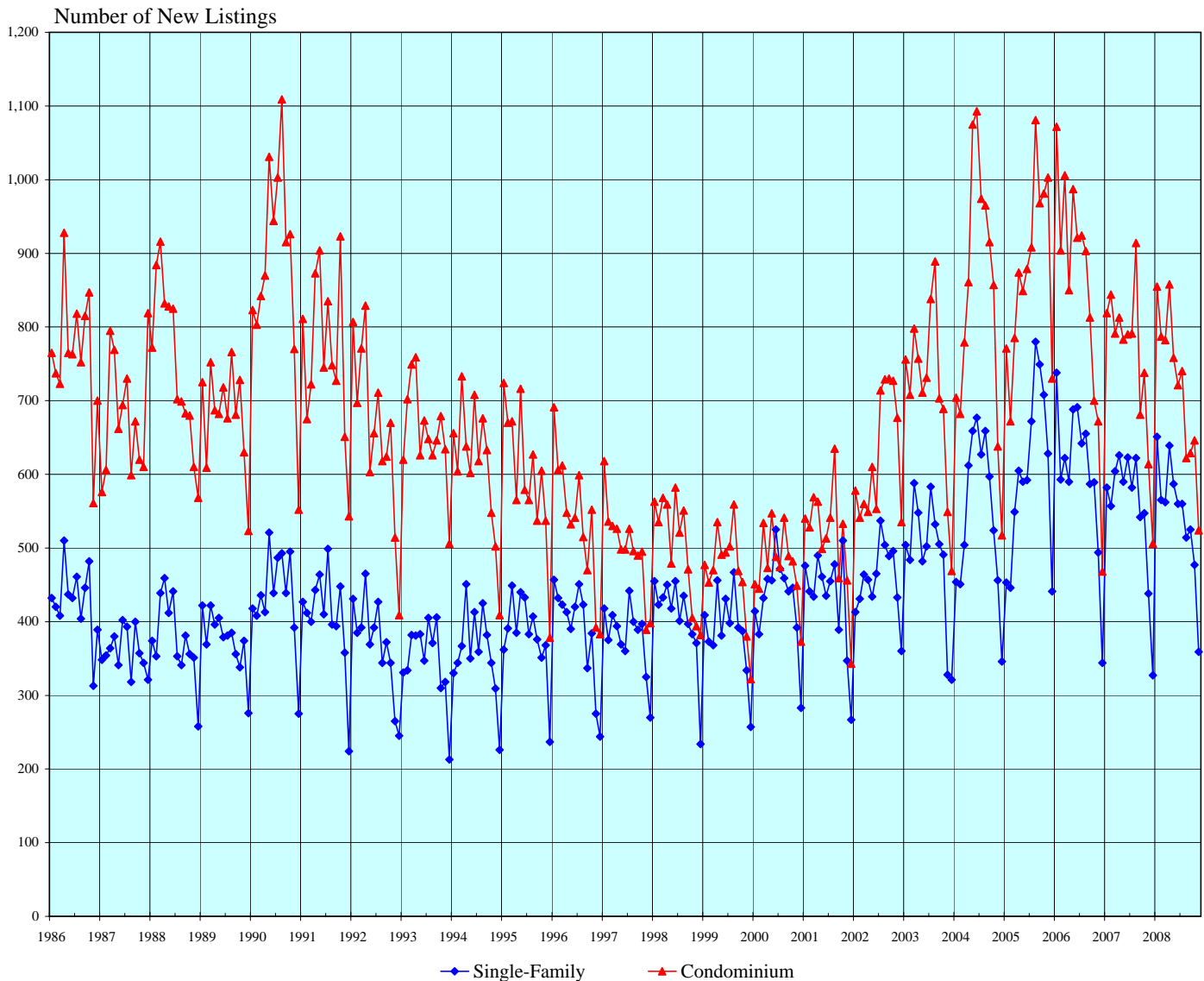
LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2008, Monthly



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

NUMBER OF NEW RESIDENTIAL LISTINGS

OAHU, HAWAII: 1986 - 2008, Monthly

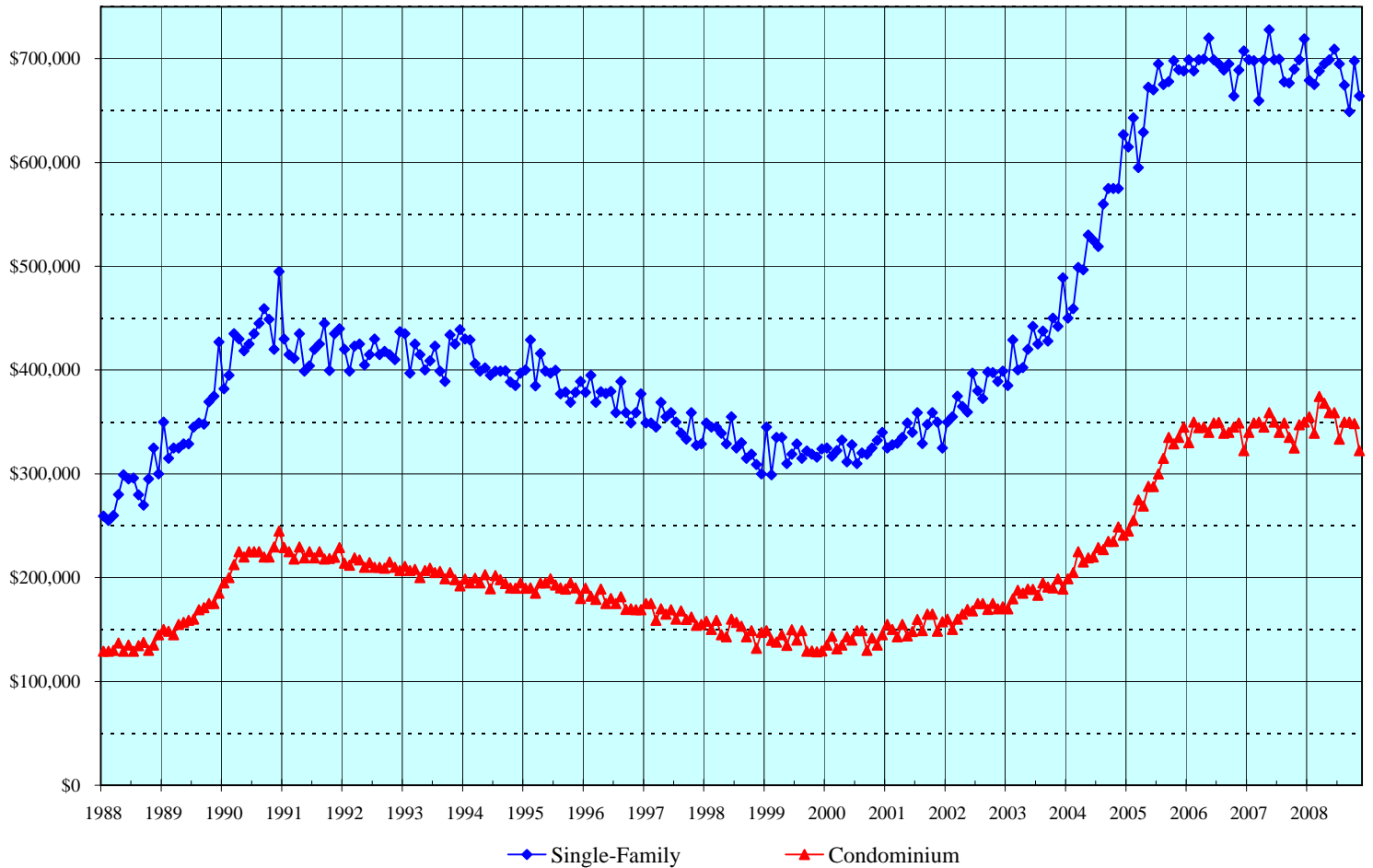


Month	2003		2004		2005		2006		2007		2008	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	504	756	454	704	453	771	738	1,072	582	819	651	855
Feb	484	708	451	682	446	672	593	904	557	844	565	787
Mar	588	798	504	779	549	785	622	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	560	721
Jul	583	838	627	974	672	908	642	924	582	791	560	740
Aug	532	889	659	965	780	1,081	655	903	622	914	514	622
Sep	505	703	597	915	749	968	587	813	542	681	525	629
Oct	491	689	524	857	708	981	589	700	547	738	477	646
Nov	328	549	456	638	628	1,003	494	672	438	614	359	524
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	\$709,000	\$359,000
Jul	\$519,000	\$229,000	\$695,000	\$300,000	\$695,000	\$349,700	\$699,500	\$340,000	\$695,000	\$333,500
Aug	\$560,000	\$227,000	\$675,000	\$314,900	\$689,000	\$339,000	\$677,700	\$349,000	\$674,500	\$350,000
Sep	\$575,000	\$235,000	\$678,000	\$335,000	\$695,000	\$340,000	\$676,500	\$335,000	\$649,000	\$350,000
Oct	\$575,000	\$235,000	\$698,000	\$329,000	\$664,000	\$345,000	\$689,900	\$325,000	\$697,800	\$348,500
Nov	\$575,000	\$249,000	\$689,300	\$335,000	\$689,000	\$349,000	\$699,000	\$347,300	\$664,000	\$322,500
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 November 2008 and 2007

SINGLE-FAMILY HOMES

Neighborhood Group	Current Month		Same Month Last Year		Changes Since Last Year	
	Number	Median	Number	Median	Number	Median
		List Price		List Price		List Price
Moanalua-Kalihi	22	\$527,500	21	\$650,000	4.8%	-18.8%
Honolulu	19	\$759,000	28	\$897,000	-32.1%	-15.4%
Kapahulu-Diamond Head	23	\$889,000	25	\$998,000	-8.0%	-10.9%
Waialae-Kahala	15	\$1,450,000	14	\$2,197,500	7.1%	-34.0%
Aina Haina-Kuliouou	12	\$2,497,500	13	\$1,198,000	-7.7%	108.5%
Hawaii Kai	25	\$925,000	24	\$1,024,000	4.2%	-9.7%
Kailua-Waimanalo	24	\$889,500	34	\$849,400	-29.4%	4.7%
Kaneohe	22	\$681,300	18	\$778,900	22.2%	-12.5%
Windward Coast	20	\$654,500	20	\$764,000	0.0%	-14.3%
North Shore	15	\$880,000	21	\$1,350,000	-28.6%	-34.8%
Wahiawa	6	\$637,500	8	\$832,500	-25.0%	-23.4%
Mililani	16	\$681,500	19	\$639,000	-15.8%	6.7%
Makaha-Nanakuli	31	\$375,000	40	\$439,500	-22.5%	-14.7%
Ewa Plain	55	\$450,000	88	\$519,400	-37.5%	-13.4%
Makakilo	12	\$552,500	15	\$699,000	-20.0%	-21.0%
Waipahu	23	\$575,000	29	\$619,000	-20.7%	-7.1%
Pearl City-Aiea	19	\$635,000	21	\$699,000	-9.5%	-9.2%
OVERALL OAHU	359	\$664,000	438	\$699,000	-18.0%	-5.0%

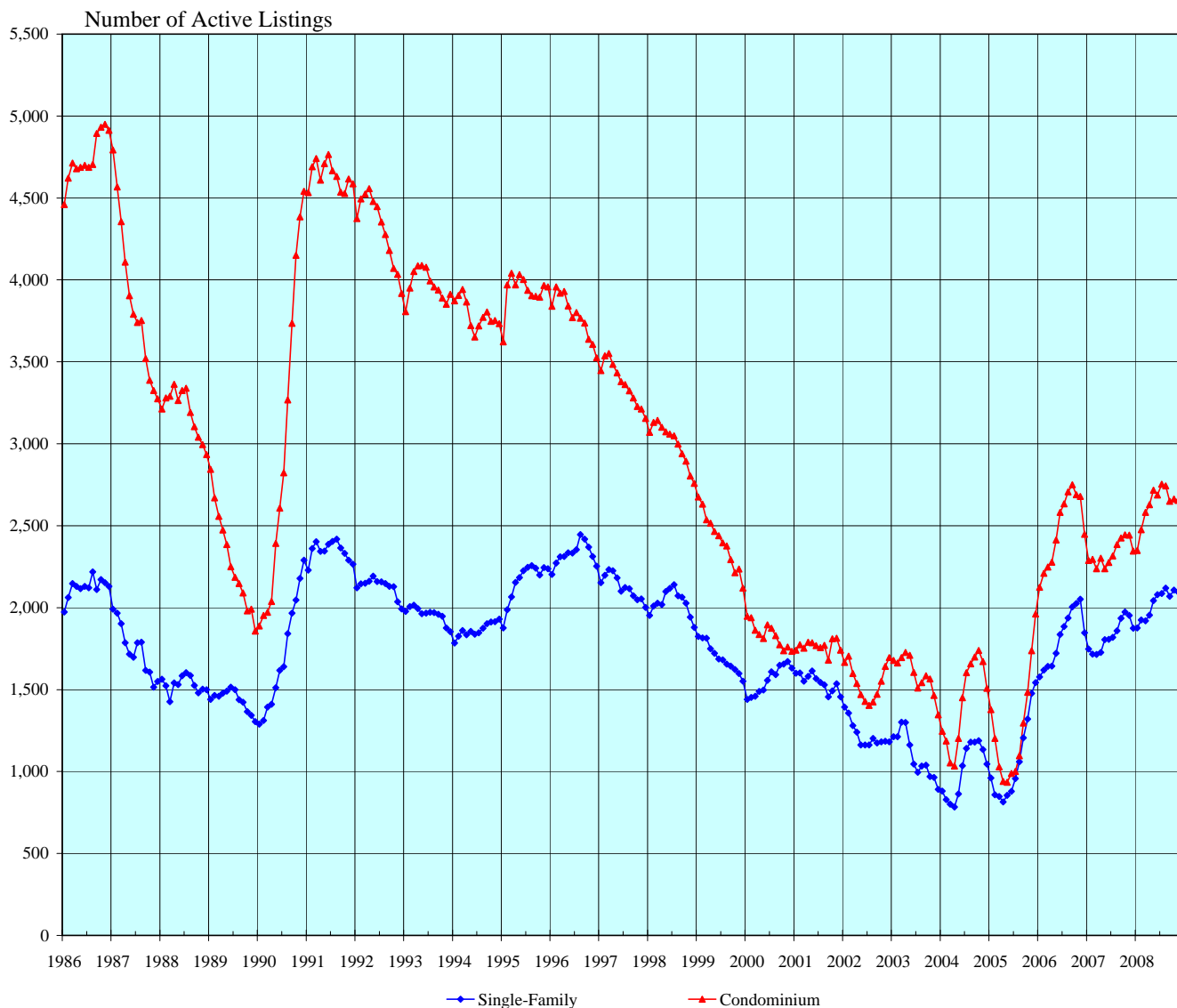
CONDOMINIUMS

Neighborhood Group	Current Month		Same Month Last Year		Changes Since Last Year	
	Number	Median	Number	Median	Number	Median
		List Price		List Price		List Price
Moanalua-Salt Lake	22	\$350,700	18	\$307,300	22.2%	14.1%
Kalihi-Palama	9	\$390,000	15	\$310,000	-40.0%	25.8%
Downtown-Nuuanu	33	\$550,000	48	\$349,500	-31.3%	57.4%
Ala Moana-Kakaako	45	\$599,000	42	\$457,000	7.1%	31.1%
Waikiki	111	\$325,000	155	\$349,000	-28.4%	-6.9%
Makiki-Moiliili	57	\$310,000	66	\$327,000	-13.6%	-5.2%
Kapahulu-Kuliouou	11	\$575,000	15	\$1,300,000	-26.7%	-55.8%
Hawaii Kai	22	\$652,500	28	\$619,300	-21.4%	5.4%
Kailua-Waimanalo	10	\$442,500	11	\$410,000	-9.1%	7.9%
Kaneohe	22	\$464,000	17	\$389,900	29.4%	19.0%
Windward Coast	1	\$299,000	5	\$393,000	-80.0%	-23.9%
North Shore	9	\$309,000	7	\$459,000	28.6%	-32.7%
Wahiawa	8	\$155,000	3	\$188,500	166.7%	-17.8%
Mililani	30	\$285,000	40	\$319,500	-25.0%	-10.8%
Makaha-Nanakuli	38	\$198,000	15	\$173,000	153.3%	14.5%
Ewa Plain	26	\$317,500	44	\$307,500	-40.9%	3.3%
Makakilo	15	\$259,900	20	\$349,000	-25.0%	-25.5%
Waipahu	17	\$315,000	33	\$310,000	-48.5%	1.6%
Pearl City-Aiea	38	\$282,000	32	\$329,500	18.8%	-14.4%
OVERALL OAHU	524	\$322,500	614	\$347,300	-14.7%	-7.1%

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

INVENTORY OF ACTIVE RESIDENTIAL LISTINGS

OAHU, HAWAII: 1986 - 2008, Monthly

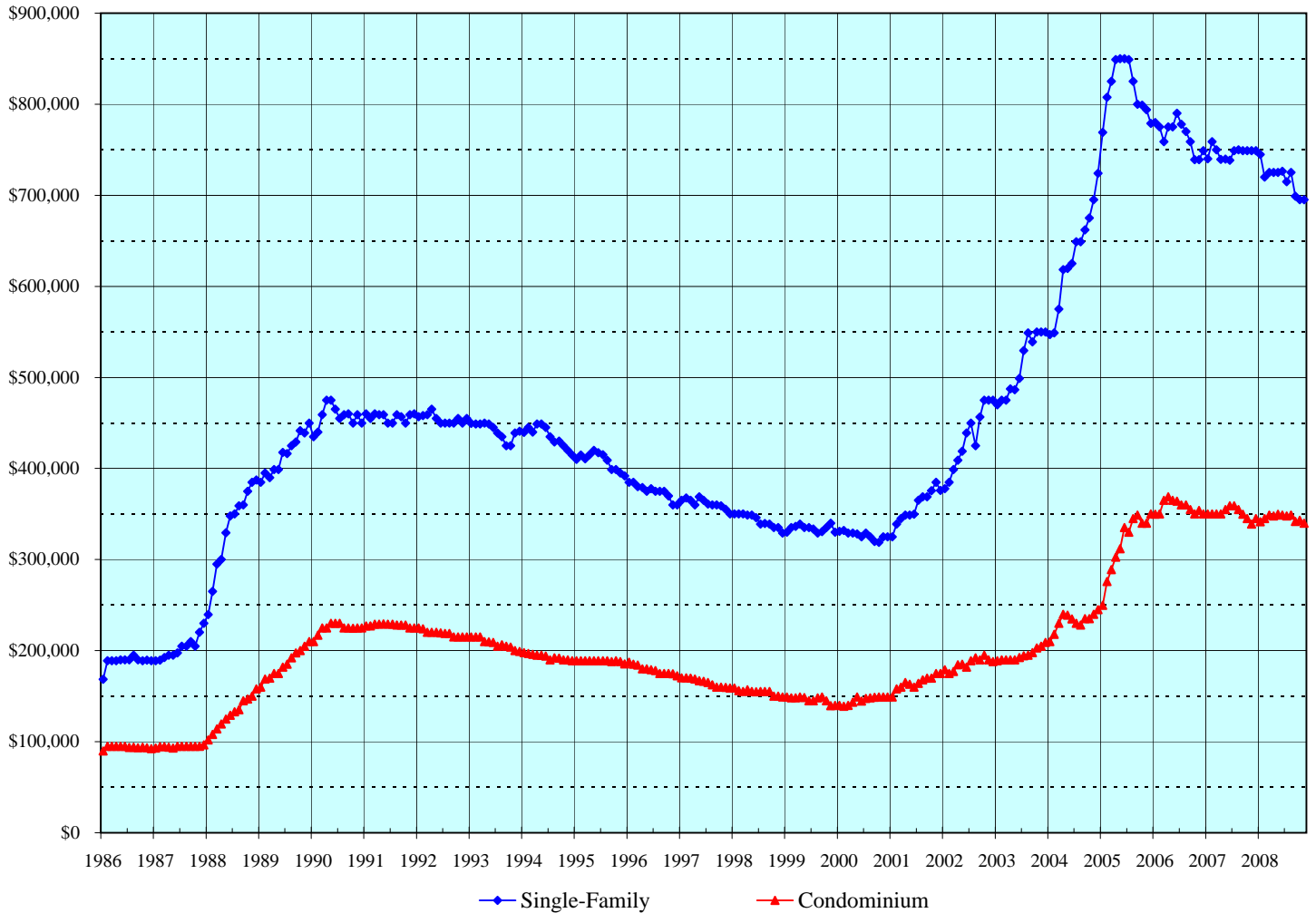


Month	2003		2004		2005		2006		2007		2008	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	1,212	1,679	880	1,246	961	1,378	1,578	2,125	1,747	2,288	1,876	2,349
Feb	1,212	1,663	829	1,187	858	1,202	1,619	2,209	1,717	2,294	1,924	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	2,080	2,687
Jul	996	1,510	1,141	1,604	958	1,001	1,885	2,634	1,818	2,315	2,087	2,753
Aug	1,033	1,542	1,179	1,658	1,060	1,097	1,937	2,707	1,859	2,386	2,119	2,743
Sep	1,039	1,584	1,180	1,699	1,205	1,296	2,005	2,750	1,936	2,426	2,069	2,649
Oct	969	1,566	1,189	1,739	1,321	1,483	2,026	2,689	1,973	2,444	2,107	2,663
Nov	965	1,465	1,134	1,672	1,477	1,737	2,052	2,679	1,952	2,442	2,096	2,655
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	\$725,000	\$349,900
Jun	\$625,000	\$234,900	\$850,000	\$335,000	\$790,000	\$364,300	\$738,500	\$359,000	\$726,500	\$349,000
Jul	\$649,000	\$230,000	\$849,000	\$330,000	\$778,000	\$360,000	\$749,000	\$359,000	\$715,000	\$348,000
Aug	\$649,000	\$228,000	\$825,000	\$345,000	\$770,000	\$359,900	\$750,000	\$355,000	\$725,000	\$349,000
Sep	\$662,000	\$235,000	\$800,000	\$349,000	\$759,000	\$355,000	\$749,000	\$349,900	\$699,000	\$342,000
Oct	\$675,000	\$235,000	\$799,000	\$340,000	\$739,000	\$350,000	\$749,000	\$345,000	\$695,000	\$343,000
Nov	\$695,000	\$240,000	\$794,000	\$340,000	\$739,000	\$354,000	\$749,000	\$338,900	\$695,000	\$340,000
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 November 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	102	\$650,000	87	\$650,000	17.2%	0.0%	104	\$770,000	-1.9%	-15.6%
Honolulu	113	\$890,000	110	\$927,000	2.7%	-4.0%	109	\$1,050,000	3.7%	-15.2%
Kapahulu-Diamond Head	116	\$998,500	113	\$1,030,000	2.7%	-3.1%	96	\$1,095,000	20.8%	-8.8%
Waialae-Kahala	94	\$1,995,000	97	\$1,995,000	-3.1%	0.0%	58	\$2,285,000	62.1%	-12.7%
Aina Haina-Kuliouou	70	\$1,885,000	63	\$1,900,000	11.1%	-0.8%	41	\$1,788,000	70.7%	5.4%
Hawaii Kai	140	\$1,099,900	132	\$1,100,000	6.1%	0.0%	117	\$1,300,000	19.7%	-15.4%
Kailua-Waimanalo	160	\$1,075,800	167	\$975,000	-4.2%	10.3%	152	\$999,000	5.3%	7.7%
Kaneohe	103	\$687,500	123	\$749,000	-16.3%	-8.2%	97	\$799,000	6.2%	-14.0%
Windward Coast	93	\$785,000	90	\$799,000	3.3%	-1.8%	88	\$850,000	5.7%	-7.6%
North Shore	134	\$1,137,000	124	\$1,094,000	8.1%	3.9%	125	\$1,450,000	7.2%	-21.6%
Wahiawa	36	\$563,000	41	\$539,000	-12.2%	4.5%	33	\$535,000	9.1%	5.2%
Mililani	91	\$650,000	98	\$659,500	-7.1%	-1.4%	98	\$655,000	-7.1%	-0.8%
Makaha-Nanakuli	198	\$377,000	198	\$372,500	0.0%	1.2%	201	\$429,000	-1.5%	-12.1%
Ewa Plain	328	\$511,000	346	\$510,500	-5.2%	0.1%	354	\$542,500	-7.3%	-5.8%
Makakilo	73	\$649,000	75	\$604,000	-2.7%	7.5%	98	\$688,500	-25.5%	-5.7%
Waipahu	144	\$562,500	148	\$575,000	-2.7%	-2.2%	113	\$625,000	27.4%	-10.0%
Pearl City-Aiea	101	\$625,000	95	\$640,000	6.3%	-2.3%	68	\$743,500	48.5%	-15.9%
OVERALL OAHU	2,096	\$695,000	2,107	\$695,000	-0.5%	0.0%	1,952	\$749,000	7.4%	-7.2%

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	62	\$299,000	57	\$299,000	8.8%	0.0%	46	\$286,000	34.8%	4.5%
Kalihi-Palama	43	\$411,000	42	\$423,800	2.4%	-3.0%	51	\$309,000	-15.7%	33.0%
Downtown-Nuuanu	185	\$529,000	189	\$549,000	-2.1%	-3.6%	156	\$399,000	18.6%	32.6%
Ala Moana-Kakaako	315	\$428,000	310	\$427,900	1.6%	0.0%	262	\$422,000	20.2%	1.4%
Waikiki	675	\$339,900	665	\$346,800	1.5%	-2.0%	730	\$330,000	-7.5%	3.0%
Makiki-Moiliili	251	\$330,000	273	\$339,000	-8.1%	-2.7%	208	\$349,500	20.7%	-5.6%
Kapahulu-Kuliouou	112	\$493,500	106	\$472,000	5.7%	4.6%	94	\$550,000	19.1%	-10.3%
Hawaii Kai	127	\$595,000	120	\$575,000	5.8%	3.5%	82	\$658,500	54.9%	-9.6%
Kailua-Waimanalo	34	\$422,000	37	\$439,000	-8.1%	-3.9%	33	\$465,000	3.0%	-9.2%
Kaneohe	86	\$377,000	94	\$377,000	-8.5%	0.0%	49	\$385,000	75.5%	-2.1%
Windward Coast	22	\$308,400	28	\$295,400	-21.4%	4.4%	19	\$349,900	15.8%	-11.9%
North Shore	53	\$394,900	58	\$412,500	-8.6%	-4.3%	47	\$380,000	12.8%	3.9%
Wahiawa	24	\$184,000	20	\$184,300	20.0%	-0.2%	27	\$199,500	-11.1%	-7.8%
Mililani	114	\$299,000	117	\$299,900	-2.6%	-0.3%	103	\$315,000	10.7%	-5.1%
Makaha-Nanakuli	134	\$179,900	128	\$175,000	4.7%	2.8%	124	\$199,000	8.1%	-9.6%
Ewa Plain	167	\$329,000	167	\$325,000	0.0%	1.2%	168	\$352,500	-0.6%	-6.7%
Makakilo	52	\$297,000	54	\$297,000	-3.7%	0.0%	61	\$315,000	-14.8%	-5.7%
Waipahu	74	\$275,000	85	\$274,900	-12.9%	0.0%	75	\$291,000	-1.3%	-5.5%
Pearl City-Aiea	125	\$295,000	113	\$299,000	10.6%	-1.3%	107	\$330,000	16.8%	-10.6%
OVERALL OAHU	2,655	\$340,000	2,663	\$343,000	-0.3%	-0.9%	2,442	\$338,900	8.7%	0.3%

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

Available Condominiums on Oahu by Land Tenure

Comparisons Between November 2008 and 2007

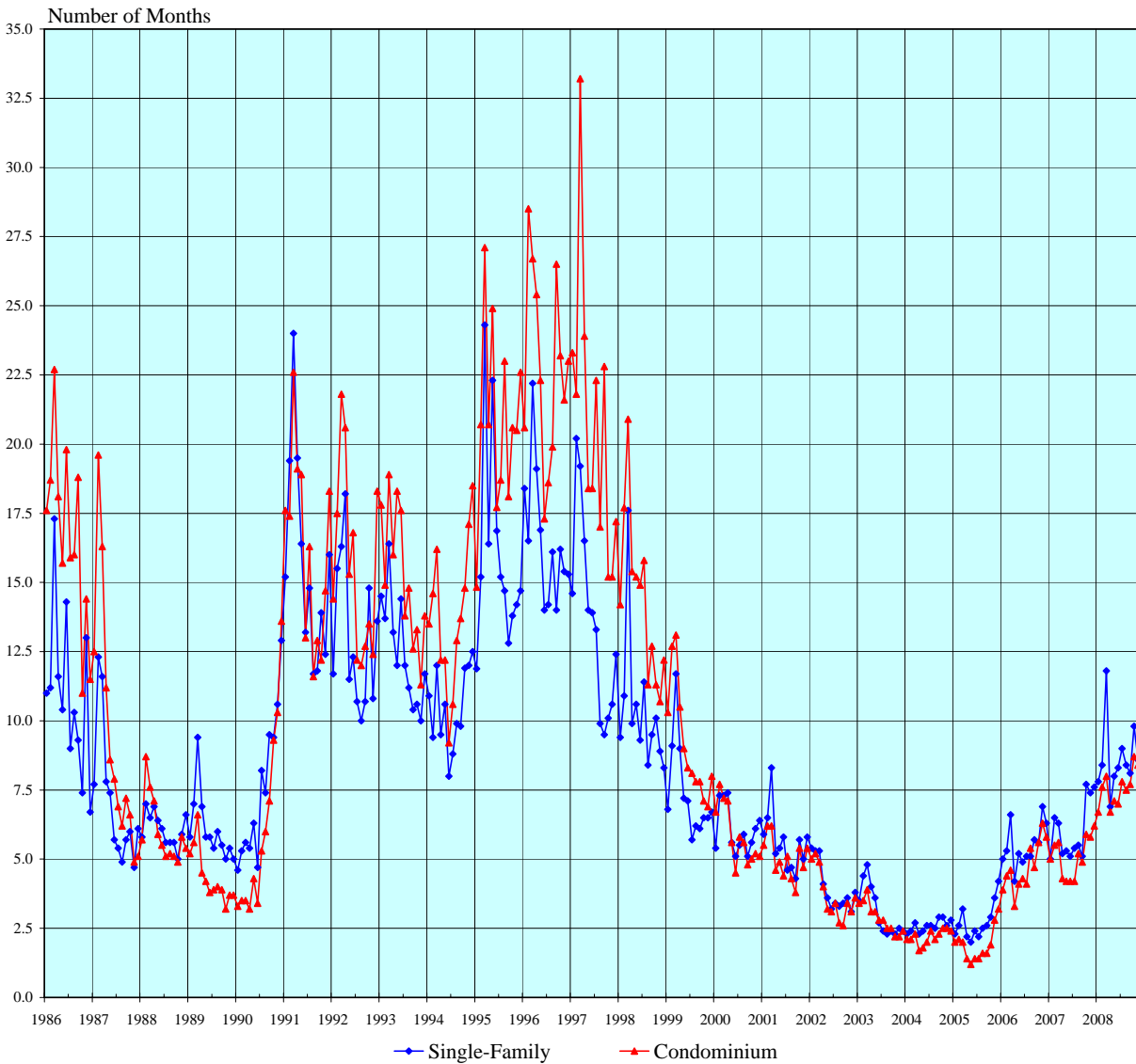
FEE SIMPLE CONDOMINIUMS									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	59	\$300,000	95.2%	43	\$289,000	93.5%	37.2%	3.8%	1.7%
Kalihi-Palama	39	\$429,000	90.7%	48	\$314,500	94.1%	-18.8%	36.4%	-3.4%
Downtown-Nuuanu	150	\$592,000	81.1%	125	\$499,500	80.1%	20.0%	18.5%	1.0%
Ala Moana-Kakaako	295	\$439,000	93.7%	249	\$449,000	95.0%	18.5%	-2.2%	-1.4%
Waikiki	490	\$390,000	72.6%	484	\$369,000	66.3%	1.2%	5.7%	6.3%
Makiki-Moilili	202	\$347,000	80.5%	153	\$350,000	73.6%	32.0%	-0.9%	6.9%
Kapahulu-Kuliouou	64	\$796,300	57.1%	55	\$895,000	58.5%	16.4%	-11.0%	-1.4%
Hawaii Kai	127	\$595,000	100.0%	77	\$670,000	93.9%	64.9%	-11.2%	6.1%
Kailua-Waimanalo	30	\$429,500	88.2%	29	\$499,000	87.9%	3.4%	-13.9%	0.4%
Kaneohe	77	\$399,000	89.5%	44	\$417,000	89.8%	75.0%	-4.3%	-0.3%
Windward Coast	20	\$315,400	90.9%	19	\$349,900	100.0%	5.3%	-9.9%	-9.1%
North Shore	38	\$564,000	71.7%	32	\$382,500	68.1%	18.8%	47.5%	3.6%
Wahiawa	18	\$189,800	75.0%	22	\$199,900	81.5%	-18.2%	-5.1%	-6.5%
Mililani	111	\$299,000	97.4%	102	\$316,500	99.0%	8.8%	-5.5%	-1.7%
Makaha-Nanakuli	126	\$179,900	94.0%	117	\$199,000	94.4%	7.7%	-9.6%	-0.3%
Ewa Plain	167	\$329,000	100.0%	168	\$352,500	100.0%	-0.6%	-6.7%	0.0%
Makakilo	51	\$298,000	98.1%	61	\$315,000	100.0%	-16.4%	-5.4%	-1.9%
Waipahu	74	\$275,000	100.0%	74	\$292,000	98.7%	0.0%	-5.8%	1.3%
Pearl City-Aiea	114	\$300,000	91.2%	95	\$339,000	88.8%	20.0%	-11.5%	2.4%
All FEE SIMPLE	2,252	\$360,000	84.8%	1,997	\$350,000	81.8%	12.8%	2.9%	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	3	\$137,000	4.8%	3	\$175,000	6.5%	0.0%	-21.7%	-1.7%
Kalihi-Palama	4	\$172,000	9.3%	3	\$164,000	5.9%	33.3%	4.9%	3.4%
Downtown-Nuuanu	35	\$239,000	18.9%	31	\$211,000	19.9%	12.9%	13.3%	-1.0%
Ala Moana-Kakaako	20	\$183,500	6.3%	13	\$330,000	5.0%	53.8%	-44.4%	1.4%
Waikiki	185	\$228,000	27.4%	246	\$275,000	33.7%	-24.8%	-17.1%	-6.3%
Makiki-Moilili	49	\$275,000	19.5%	55	\$329,000	26.4%	-10.9%	-16.4%	-6.9%
Kapahulu-Kuliouou	48	\$327,500	42.9%	39	\$440,000	41.5%	23.1%	-25.6%	1.4%
Hawaii Kai	0	N/A	0.0%	5	\$559,000	6.1%	-100.0%	N/A	-6.1%
Kailua-Waimanalo	4	\$359,000	11.8%	4	\$305,000	12.1%	0.0%	17.7%	-0.4%
Kaneohe	9	\$299,000	10.5%	5	\$325,000	10.2%	80.0%	-8.0%	0.3%
Windward Coast	2	\$139,500	9.1%	0	N/A	0.0%	N/A	N/A	9.1%
North Shore	15	\$310,000	28.3%	15	\$349,000	31.9%	0.0%	-11.2%	-3.6%
Wahiawa	6	\$167,500	25.0%	5	\$187,000	18.5%	20.0%	-10.4%	6.5%
Mililani	3	\$199,000	2.6%	1	\$220,500	1.0%	200.0%	-9.8%	1.7%
Makaha-Nanakuli	8	\$247,500	6.0%	7	\$184,000	5.6%	14.3%	34.5%	0.3%
Ewa Plain	0	N/A	0.0%	0	N/A	0.0%	N/A	N/A	0.0%
Makakilo	1	\$249,900	1.9%	0	N/A	0.0%	N/A	N/A	1.9%
Waipahu	0	N/A	0.0%	1	\$250,000	1.3%	-100.0%	N/A	-1.3%
Pearl City-Aiea	11	\$195,000	8.8%	12	\$199,500	11.2%	-8.3%	-2.3%	-2.4%
All LEASEHOLD	403	\$245,000	15.2%	445	\$288,000	18.2%	-9.4%	-14.9%	-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	5.1	4.2	8.3	7.0
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	9.0	7.8
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	8.4	7.5
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	8.1	7.7
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	9.8	8.7
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	8.6	8.4
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 November 2008 and 2007

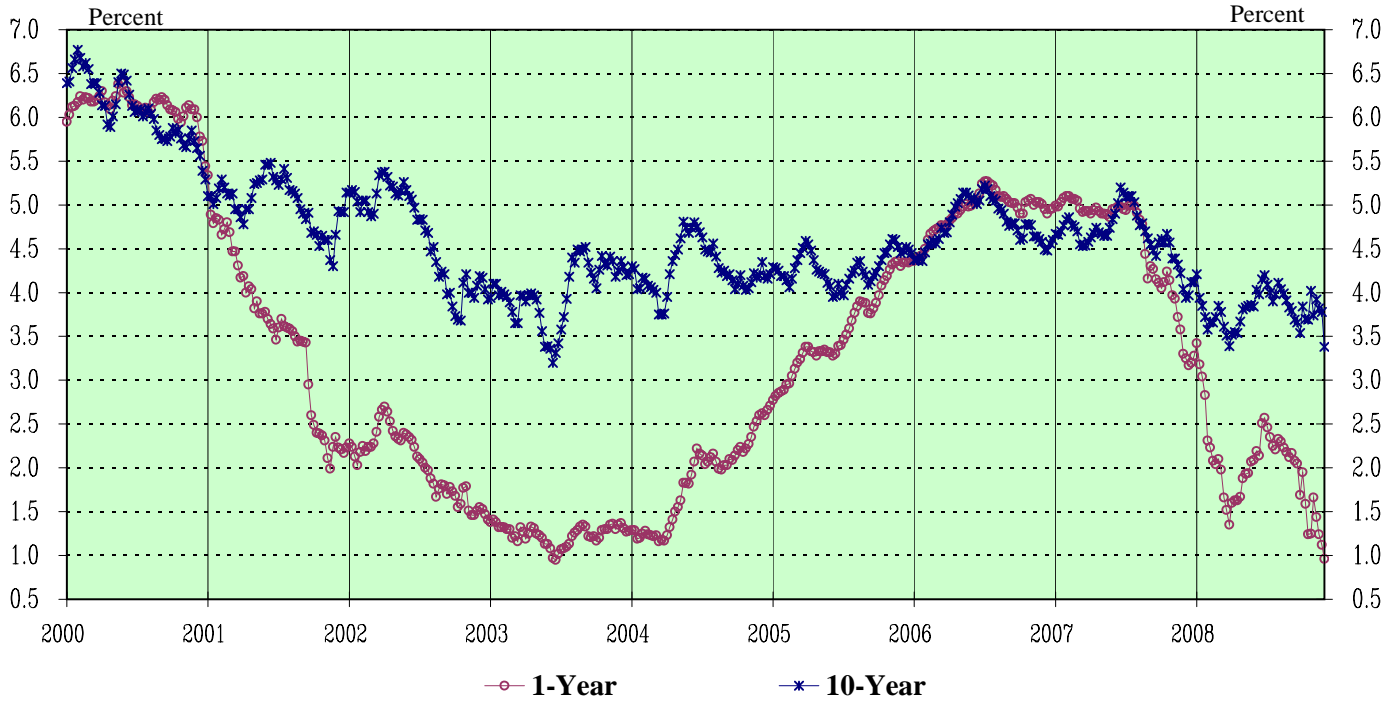
SINGLE-FAMILY HOMES							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Sales	Inventory	Number of	Sales	Inventory	Number of	
			Months			Months	
Price Ranges (000)							
Less Than \$200	3	11	3.7	0	4	N/A	N/A
\$200 - 299	6	55	9.2	2	27	13.5	-4.3
\$300 - 399	14	142	10.1	19	100	5.3	4.8
\$400 - 499	37	270	7.3	39	228	5.8	1.5
\$500 - 699	101	609	6.0	90	536	6.0	0.0
\$700 - 999	53	436	8.2	80	514	6.4	1.8
More Than \$1,000	29	573	19.8	35	543	15.5	4.3
Areas							
Metro Oahu	16	215	13.4	38	213	5.6	7.8
East Oahu	54	420	7.8	48	312	6.5	1.3
Windward Oahu	35	356	10.2	40	337	8.4	1.8
North Shore	4	134	33.5	5	125	25.0	8.5
Leeward Oahu	134	971	7.2	134	965	7.2	0.0
All Single Family	243	2,096	8.6	265	1,952	7.4	1.2

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	7	48	6.9	5	33	6.6	0.3
\$100 - 149	7	107	15.3	10	83	8.3	7.0
\$150 - 199	27	305	11.3	44	197	4.5	6.8
\$200 - 249	35	293	8.4	57	308	5.4	3.0
\$250 - 299	59	354	6.0	71	368	5.2	0.8
\$300 - 499	129	835	6.5	164	829	5.1	1.4
More Than \$500	52	713	13.7	72	624	8.7	5.0
Areas							
Metro Oahu	164	1,531	9.3	222	1,453	6.5	2.8
East Oahu	33	239	7.2	26	176	6.8	0.4
Windward Oahu	18	142	7.9	28	101	3.6	4.3
North Shore	1	53	53.0	2	47	23.5	0.5
Leeward Oahu	100	690	6.9	145	665	4.6	2.3
All Condominiums	316	2,655	8.4	423	2,442	5.8	2.6

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

First Half 2007			Second Half 2007			First Half 2008			Second Half 2008		
Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR
1	4.99	4.67	27	4.94	5.09	1	3.42	4.21	27	2.46	4.09
2	4.98	4.66	28	4.99	5.10	2	3.18	3.94	28	2.35	4.00
3	5.03	4.70	29	5.00	5.10	3	3.04	3.85	29	2.25	3.90
4	5.08	4.77	30	4.99	5.03	4	2.83	3.72	30	2.21	3.98
5	5.10	4.83	31	4.91	4.88	5	2.31	3.58	31	2.33	4.11
6	5.10	4.86	32	4.83	4.77	6	2.23	3.67	32	2.30	4.04
7	5.07	4.77	33	4.78	4.79	7	2.08	3.66	33	2.23	3.99
8	5.07	4.75	34	4.44	4.70	8	2.04	3.72	34	2.18	3.91
9	5.05	4.70	35	4.16	4.62	9	2.10	3.85	35	2.12	3.83
10	4.96	4.55	36	4.30	4.55	10	1.98	3.78	36	2.17	3.79
11	4.92	4.53	37	4.27	4.48	11	1.66	3.61	37	2.08	3.69
12	4.93	4.54	38	4.15	4.42	12	1.52	3.51	38	2.05	3.66
13	4.93	4.58	39	4.11	4.57	13	1.35	3.39	39	1.69	3.54
14	4.90	4.63	40	4.05	4.61	14	1.60	3.52	40	1.95	3.84
15	4.94	4.68	41	4.12	4.57	15	1.63	3.55	41	1.59	3.70
16	4.97	4.74	42	4.24	4.67	16	1.63	3.54	42	1.24	3.69
17	4.93	4.69	43	4.14	4.57	17	1.67	3.67	43	1.25	4.02
18	4.90	4.67	44	3.97	4.39	18	1.88	3.81	44	1.66	3.74
19	4.90	4.65	45	3.93	4.39	19	1.93	3.83	45	1.44	3.92
20	4.89	4.65	46	3.72	4.32	20	1.94	3.85	46	1.24	3.82
21	4.86	4.74	47	3.58	4.22	21	2.07	3.86	47	1.12	3.78
22	4.95	4.84	48	3.30	4.04	22	2.09	3.84	48	0.96	3.38
23	4.96	4.90	49	3.25	3.94	23	2.19	4.03	49		
24	4.98	5.02	50	3.17	3.97	24	2.14	3.98	50		
25	4.98	5.20	51	3.20	4.12	25	2.51	4.15	51		
26	4.95	5.14	52	3.28	4.12	26	2.57	4.20	52		

1990 - 2006					
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.