

MONTHLY STATISTICAL REPORT

RESIDENTIAL RESALE ACTIVITY ON OAHU

OCTOBER 2009

Print Date: November 2, 2009



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Honolulu Board of REALTORS®
MONTHLY STATISTICAL REPORT

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Honolulu Board of REALTORS®
Multiple Listing Service
Statistical Summary of RESALES
YEAR-TO-DATE Through October 31, 2009

NUMBER OF SALES				MEDIAN SALES PRICES			AVERAGE SALES PRICES			
2009	2008	CHANGES		2009	2008	Percent Change	2009	2008	Percent Change	
		Num	Percent							

SINGLE-FAMILY HOMES

OVERALL OAHU	2,108	2,377	-269	-11.3%	\$575,000	\$625,000	-8.0%	\$686,887	\$800,970	-14.2%
Metro Oahu	213	262	-49	-18.7%	\$670,000	\$730,000	-8.2%	\$715,524	\$777,202	-7.9%
East Oahu	391	428	-37	-8.6%	\$832,000	\$899,500	-7.5%	\$1,070,532	\$1,391,154	-23.0%
Windward Oahu	362	393	-31	-7.9%	\$677,250	\$725,000	-6.6%	\$811,647	\$932,180	-12.9%
North Shore	39	60	-21	-35.0%	\$650,000	\$797,500	-18.5%	\$902,571	\$1,084,550	-16.8%
Leeward Oahu	1,103	1,234	-131	-10.6%	\$480,000	\$525,000	-8.6%	\$489,819	\$545,742	-10.2%

CONDOMINIUMS

OVERALL OAHU	2,729	3,489	-760	-21.8%	\$300,000	\$325,000	-7.7%	\$344,608	\$387,442	-11.1%
Metro Oahu	1,421	1,911	-490	-25.6%	\$300,000	\$322,400	-6.9%	\$361,121	\$395,575	-8.7%
East Oahu	226	276	-50	-18.1%	\$450,000	\$511,500	-12.0%	\$505,972	\$616,686	-18.0%
Windward Oahu	171	199	-28	-14.1%	\$375,000	\$405,000	-7.4%	\$379,961	\$426,927	-11.0%
North Shore	17	28	-11	-39.3%	\$255,000	\$398,000	-35.9%	\$279,700	\$483,877	-42.2%
Leeward Oahu	894	1,075	-181	-16.8%	\$265,000	\$295,000	-10.2%	\$270,548	\$304,307	-11.1%

ALL SALES: 4,837 5,866 -1029 -17.5%

TOTAL DOLLAR VOLUME OF SALES

SINGLE-FAMILY HOMES

CONDOMINIUMS

		2009	2008	Percent Change	2009	2008	Percent Change
Zone 1 and 2	Metro Oahu	\$152,406,612	\$203,626,924	-25.2%	\$513,152,941	\$755,943,825	-32.1%
Zone 3	East Oahu	\$418,578,012	\$595,413,912	-29.7%	\$114,349,672	\$170,205,336	-32.8%
Zone 4 and 5-1 through 5-5	Windward Oahu	\$293,816,214	\$366,346,740	-19.8%	\$64,973,331	\$84,958,473	-23.5%
Zone 5-6 through 5-9 and 6	North Shore	\$35,200,269	\$65,073,000	-45.9%	\$4,754,900	\$13,548,556	-64.9%
Zone 7 through 9	Leeward Oahu	\$540,270,357	\$673,445,628	-19.8%	\$241,869,912	\$327,130,025	-26.1%

TOTAL DOLLAR VOLUME:

\$2,388,393,028 \$3,255,690,828 -26.6%

NOTE: YTD statistics are a monthly "snapshot" of the MLS data from Jan. 1 to the end of the currently reported month.

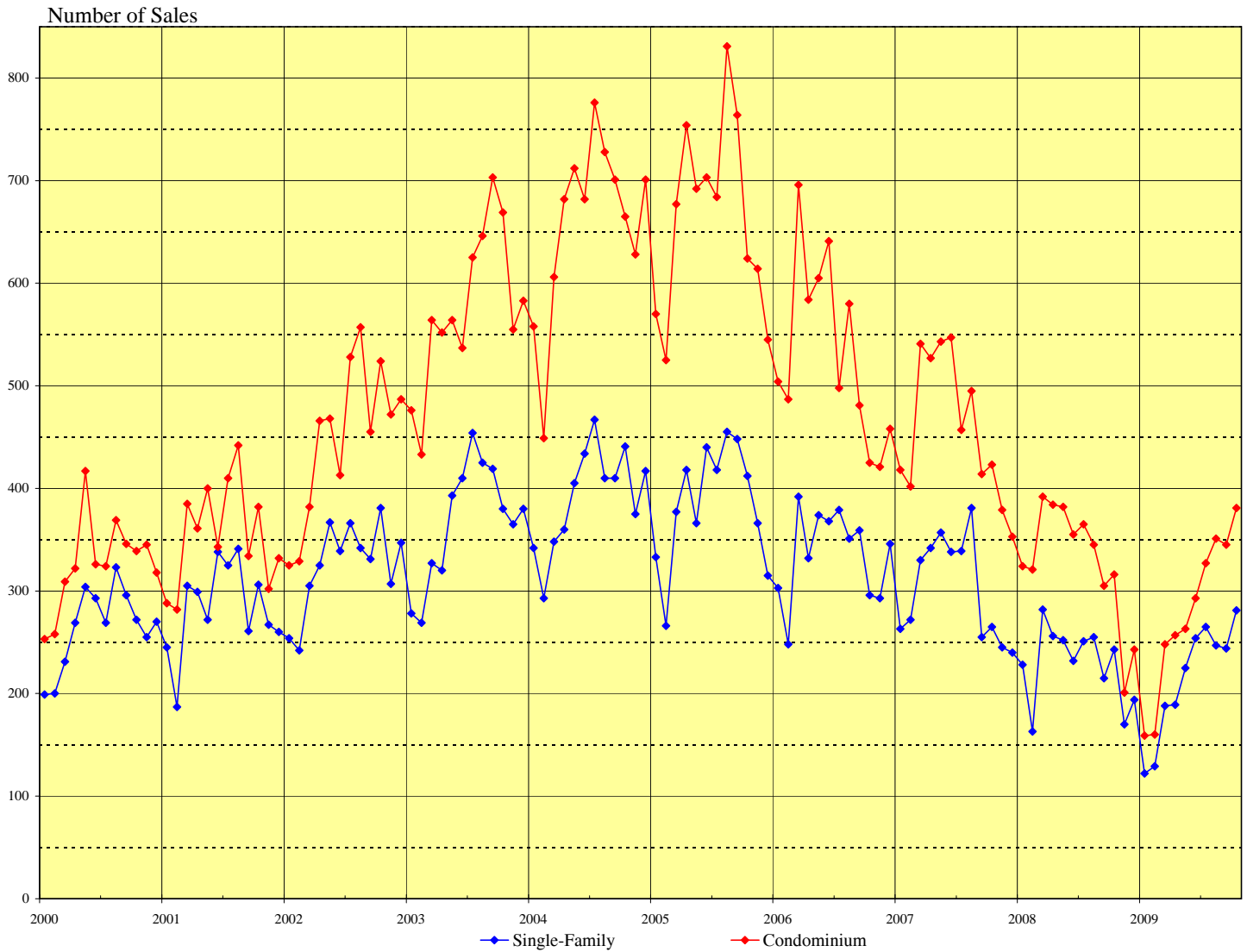
IMPORTANT: All sales information is shown for the month in which properties were reported sold, after closing and recordation. The time delay between the signing of a sales contract and clearing of escrow is nominally between one and three months.

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SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

NUMBER OF RESIDENTIAL PROPERTY SALES

OAHU, HAWAII: 2000 - 2009, Monthly

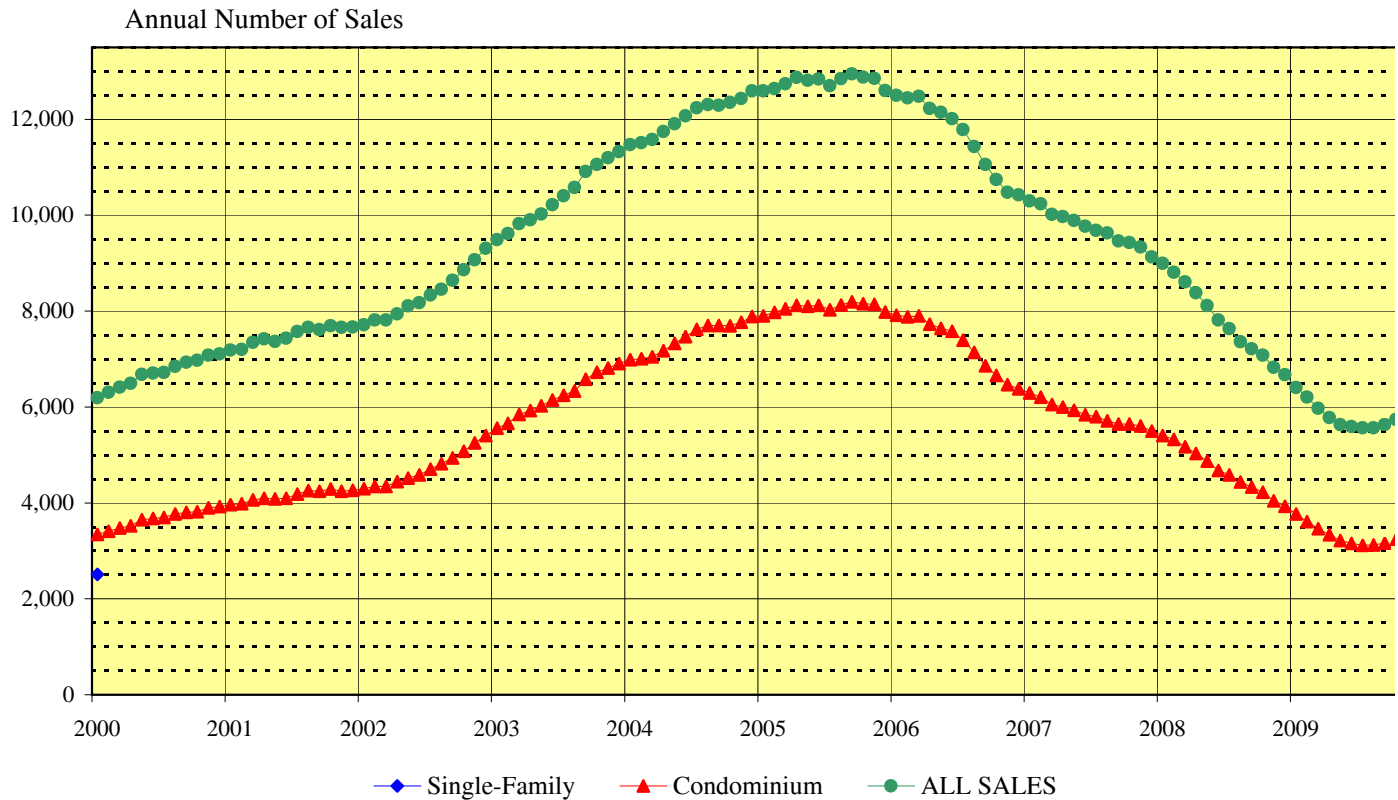


Month	2004		2005		2006		2007		2008		2009	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	342	558	333	570	303	504	263	418	228	324	122	159
Feb	293	449	266	525	248	487	272	402	163	321	129	160
Mar	348	606	377	677	392	696	330	541	282	392	188	248
Apr	361	682	418	754	332	584	342	527	256	384	189	257
May	405	712	366	692	374	605	357	543	252	382	225	263
Jun	434	682	440	703	368	641	338	547	232	355	254	293
Jul	467	776	418	684	379	498	339	457	251	365	265	327
Aug	410	728	455	831	351	580	381	495	255	345	247	351
Sep	410	701	448	764	359	481	255	414	215	305	244	345
Oct	441	665	412	624	296	425	265	423	243	316	281	381
Nov	375	628	366	614	293	421	245	379	170	201		
Dec	417	701	315	545	346	458	240	353	194	243		

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

OAHU RESIDENTIAL PROPERTY SALES RATE

Annual Unit Sales Rates Based on Prior 12 Months



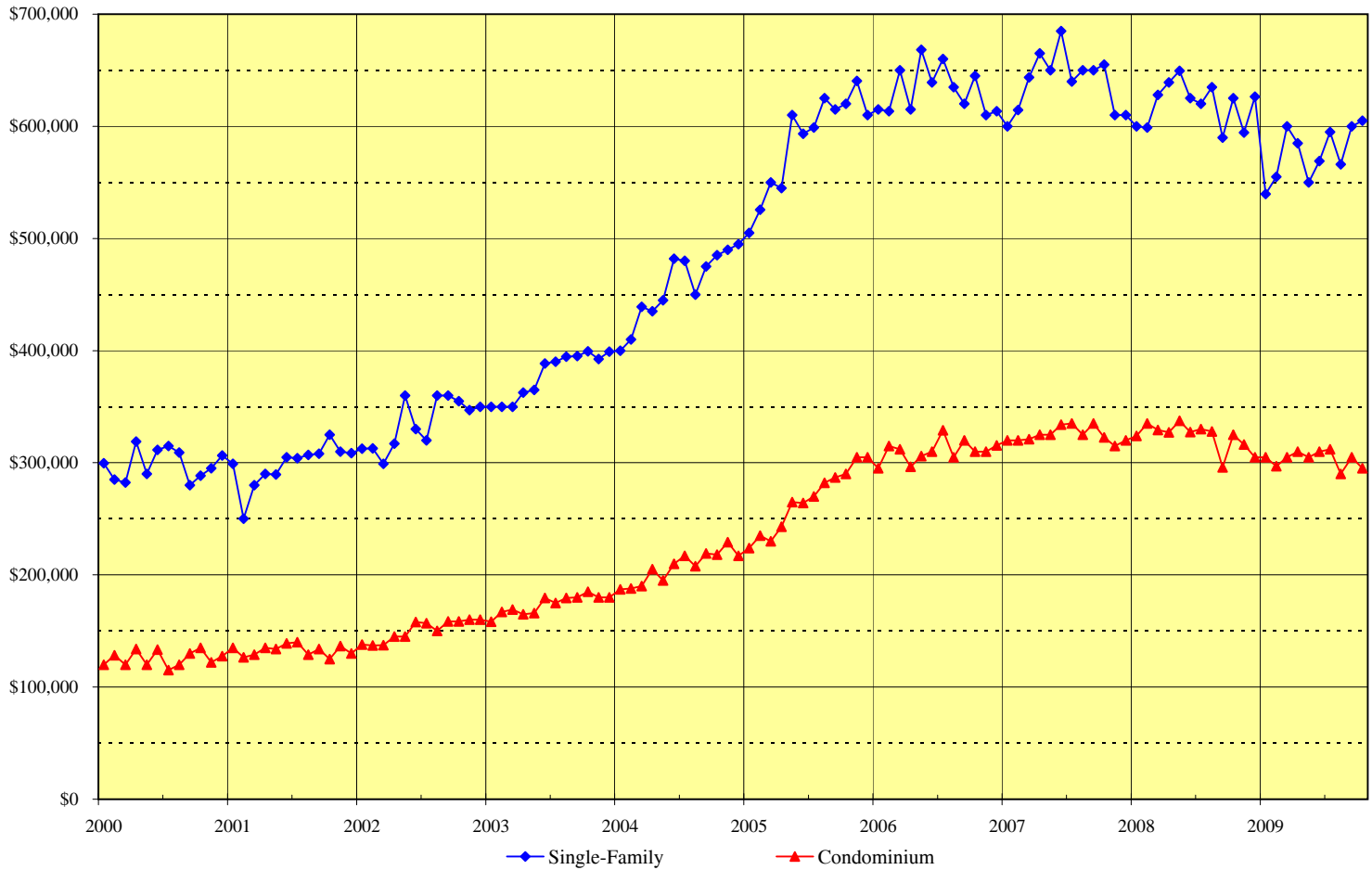
This chart is designed to more clearly show the general direction of the residential resale market on Oahu. It eliminates seasonal patterns that make monthly data difficult to read and interpret. Each point on this chart represents the total sales for the twelve months that end with the marked month. For example, the data points shown for December 2008 denote the total sales activity for the period January through December 2008. Similarly, the data points presented for June 2008 are the total sales for the 12-month period July 2007 through June 2008.

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 2009 are higher than those achieved in June 2008, the data points added to the chart for June 2009 will be higher than the May 2009 points.

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

MEDIAN SALES PRICES OF RESIDENTIAL PROPERTIES

OAHU, HAWAII: 2000 - 2009, Monthly



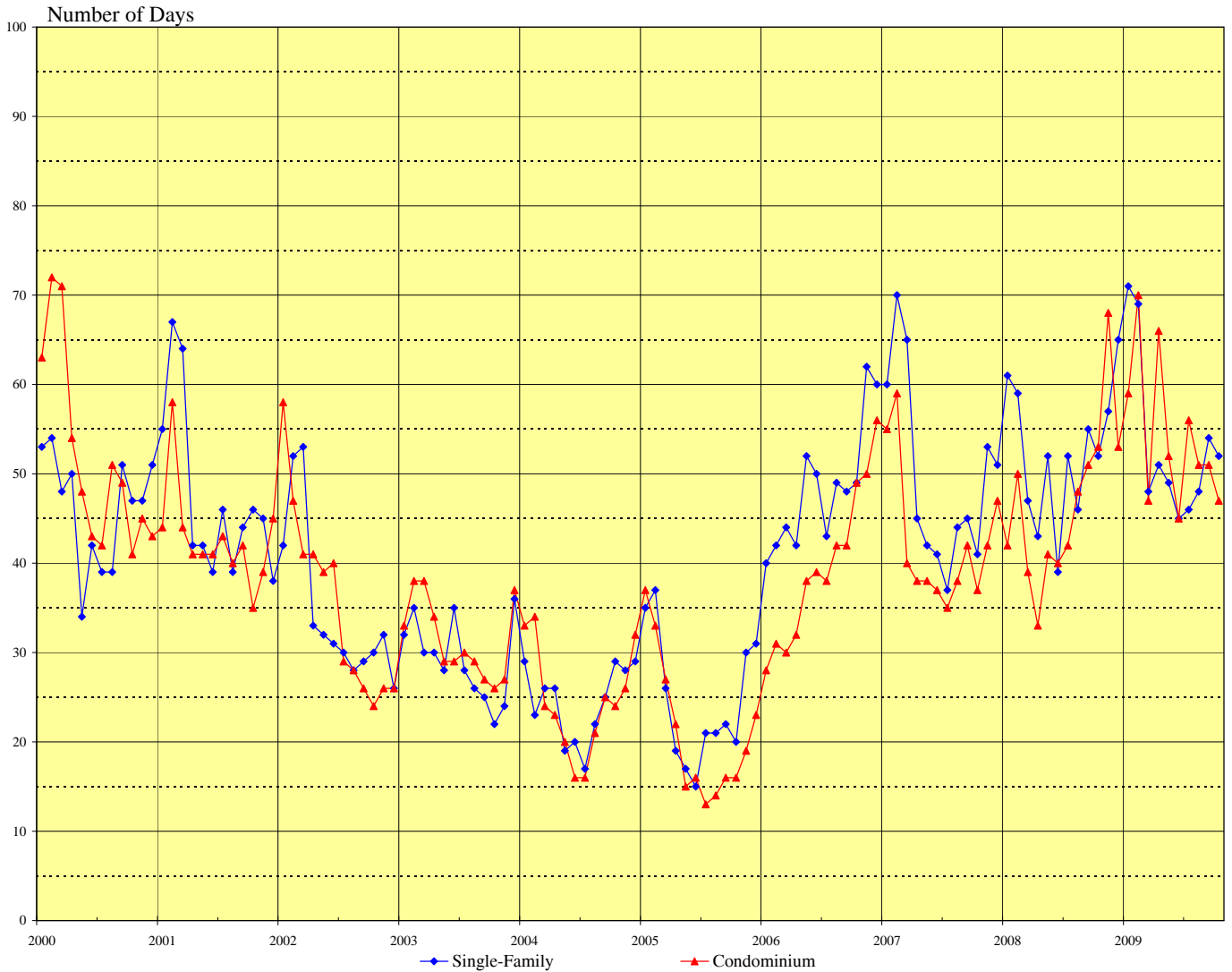
	2005		2006		2007		2008		2009	
Month	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	\$505,000	\$224,000	\$615,000	\$295,000	\$600,000	\$320,000	\$600,000	\$324,000	\$539,500	\$305,000
Feb	\$525,500	\$235,000	\$613,500	\$315,000	\$614,500	\$320,000	\$599,000	\$335,000	\$555,000	\$297,000
Mar	\$550,000	\$230,000	\$650,000	\$312,000	\$643,500	\$321,000	\$628,000	\$329,300	\$600,000	\$305,000
Apr	\$545,000	\$243,000	\$615,000	\$296,500	\$665,000	\$325,000	\$639,000	\$327,000	\$585,000	\$310,000
May	\$610,000	\$265,000	\$668,300	\$306,000	\$650,000	\$325,000	\$649,500	\$337,300	\$550,000	\$305,000
Jun	\$593,300	\$264,000	\$639,000	\$310,000	\$685,000	\$334,000	\$625,000	\$327,500	\$569,000	\$310,000
Jul	\$599,000	\$270,000	\$660,000	\$329,000	\$640,000	\$335,000	\$620,000	\$329,900	\$595,000	\$312,000
Aug	\$625,000	\$282,000	\$635,000	\$305,000	\$650,000	\$325,000	\$635,000	\$328,000	\$566,000	\$290,000
Sep	\$615,000	\$287,000	\$620,000	\$320,000	\$650,000	\$335,000	\$590,000	\$296,000	\$600,000	\$305,000
Oct	\$620,000	\$290,000	\$645,000	\$310,000	\$655,000	\$322,500	\$625,000	\$325,000	\$605,000	\$295,000
Nov	\$640,500	\$305,000	\$610,000	\$310,000	\$610,000	\$315,000	\$594,500	\$316,200		
Dec	\$610,000	\$305,000	\$613,500	\$315,500	\$610,000	\$320,000	\$626,500	\$305,000		

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

MEDIAN NUMBER OF DAYS ON THE MARKET

Days between Listing Date and Contract Date

OAHU, HAWAII: 2000 - 2009, Monthly



Month	2004		2005		2006		2007		2008		2009	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	29	33	35	37	40	28	60	55	61	42	71	59
Feb	23	34	37	33	42	31	70	59	59	50	69	70
Mar	26	24	26	27	44	30	65	40	47	39	48	47
Apr	26	23	19	22	42	32	45	38	43	33	51	66
May	19	20	17	15	52	38	42	38	52	41	49	52
Jun	20	16	15	16	50	39	41	37	39	40	45	45
Jul	17	16	21	13	43	38	37	35	52	42	46	56
Aug	22	21	21	14	49	42	44	38	46	48	48	51
Sep	25	25	22	16	48	42	45	42	55	51	54	51
Oct	29	24	20	16	49	49	41	37	52	53	52	47
Nov	28	26	30	19	62	50	53	42	57	68		
Dec	29	32	31	23	60	56	51	47	65	53		

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Monthly and Y-T-D Resales Activity by Neighborhood Groups Comparisons Between October 2009 and 2008

SINGLE-FAMILY HOMES													
Neighborhood Group	2009		2008		Month-to-Month		2009		2008		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	20	\$ 604,000	7	\$ 660,000	185.7%	-8.5%	97	\$ 585,000	109	\$ 629,000	-11.0%	-7.0%	
Honolulu	16	\$ 797,000	9	\$ 750,000	77.8%	6.3%	116	\$ 730,000	153	\$ 830,000	-24.2%	-12.0%	
Kapahulu-Diamond Head	23	\$ 700,000	16	\$ 682,500	43.8%	2.6%	123	\$ 723,675	143	\$ 781,000	-14.0%	-7.3%	
Waialae-Kahala	14	\$ 1,072,500	14	\$ 1,247,500	0.0%	-14.0%	74	\$ 1,227,500	90	\$ 1,440,000	-17.8%	-14.8%	
Aina Haina-Kuliouou	4	\$ 1,310,000	7	\$ 1,015,000	-42.9%	29.1%	42	\$ 890,000	57	\$ 915,000	-26.3%	-2.7%	
Hawaii Kai	25	\$ 838,000	17	\$ 890,000	47.1%	-5.8%	152	\$ 787,500	138	\$ 852,500	10.1%	-7.6%	
Kailua-Waimanalo	21	\$ 920,000	21	\$ 720,000	0.0%	27.8%	165	\$ 737,500	212	\$ 775,000	-22.2%	-4.8%	
Kaneohe	23	\$ 710,000	13	\$ 679,500	76.9%	4.5%	137	\$ 640,000	126	\$ 696,000	8.7%	-8.0%	
Windward Coast	5	\$ 515,000	1	\$ 627,000	400.0%	-17.9%	60	\$ 600,000	55	\$ 640,000	9.1%	-6.3%	
North Shore	5	\$ 902,500	4	\$ 832,500	25.0%	8.4%	39	\$ 650,000	60	\$ 797,500	-35.0%	-18.5%	
Wahiawa	4	\$ 423,500	5	\$ 431,000	-20.0%	-1.7%	34	\$ 388,000	47	\$ 419,000	-27.7%	-7.4%	
Mililani	11	\$ 580,000	25	\$ 558,000	-56.0%	3.9%	133	\$ 590,000	224	\$ 597,000	-40.6%	-1.2%	
Makaha-Nanakuli	12	\$ 295,000	11	\$ 365,000	9.1%	-19.2%	111	\$ 278,000	152	\$ 387,000	-27.0%	-28.2%	
Ewa Plain-Kapolei	42	\$ 433,000	49	\$ 490,000	-14.3%	-11.6%	346	\$ 437,500	419	\$ 470,000	-17.4%	-6.9%	
Makakilo	13	\$ 426,000	9	\$ 499,900	44.4%	-14.8%	92	\$ 486,000	74	\$ 567,000	24.3%	-14.3%	
Waipahu	24	\$ 485,000	20	\$ 544,500	20.0%	-10.9%	203	\$ 507,000	169	\$ 550,000	20.1%	-7.8%	
Pearl City-Aiea	19	\$ 580,000	15	\$ 605,000	26.7%	-4.1%	145	\$ 560,000	149	\$ 629,000	-2.7%	-11.0%	
OVERALL OAHU	281	\$ 605,000	243	\$ 625,000	15.6%	-3.2%	2,069	\$ 575,000	2,377	\$ 625,000	-13.0%	-8.0%	

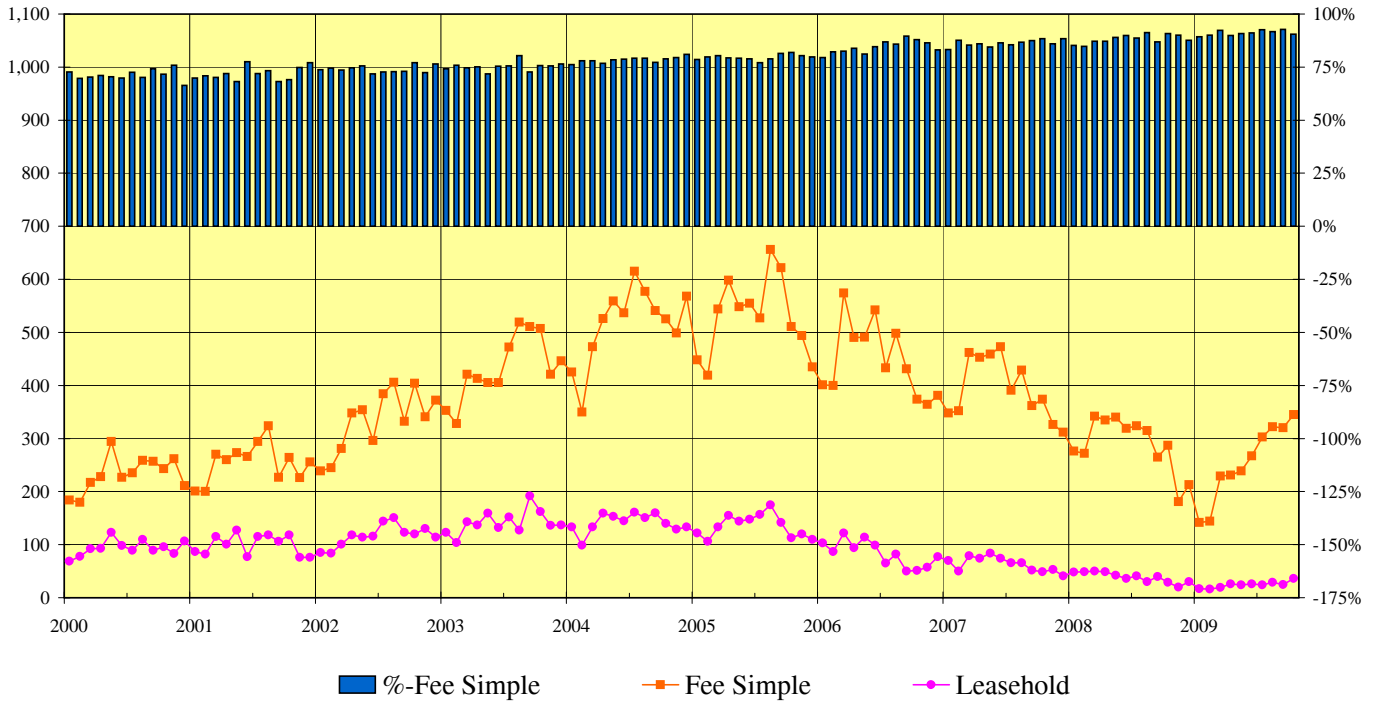
CONDOMINIUMS													
Neighborhood Group	2009		2008		Month-to-Month		2009		2008		Year-to-Year		
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes		
	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	
Moanalua-Salt Lake	11	\$ 288,000	17	\$ 275,000	-35.3%	4.7%	110	\$ 284,000	162	\$ 285,000	-32.1%	-0.4%	
Kalihi-Palama	4	\$ 390,000	7	\$ 320,000	-42.9%	21.9%	64	\$ 300,000	70	\$ 308,800	-8.6%	-2.8%	
Downtown-Nuuanu	30	\$ 437,450	28	\$ 347,100	7.1%	26.0%	177	\$ 340,000	294	\$ 415,000	-39.8%	-18.1%	
Ala Moana-Kakaako	42	\$ 375,000	34	\$ 429,300	23.5%	-12.6%	264	\$ 395,000	286	\$ 475,000	-7.7%	-16.8%	
Waikiki	62	\$ 305,000	42	\$ 248,800	47.6%	22.6%	455	\$ 280,000	675	\$ 286,000	-32.6%	-2.1%	
Makiki-Moilili	57	\$ 280,000	36	\$ 338,800	58.3%	-17.4%	351	\$ 305,000	424	\$ 320,500	-17.2%	-4.8%	
Kapahulu-Kuliouou	11	\$ 325,000	14	\$ 407,500	-21.4%	-20.2%	78	\$ 385,500	105	\$ 437,500	-25.7%	-11.9%	
Hawaii Kai	16	\$ 485,000	19	\$ 515,000	-15.8%	-5.8%	148	\$ 489,500	171	\$ 540,000	-13.5%	-9.4%	
Kailua-Waimanalo	9	\$ 384,000	5	\$ 395,000	80.0%	-2.8%	55	\$ 375,000	73	\$ 410,000	-24.7%	-8.5%	
Kaneohe	14	\$ 367,000	13	\$ 444,000	7.7%	-17.3%	112	\$ 375,000	123	\$ 405,000	-8.9%	-7.4%	
Windward Coast	0	\$ -	0	\$ -	N/A	N/A	4	\$ 211,500	3	\$ 280,000	33.3%	-24.5%	
North Shore	0	\$ -	1	\$ 299,000	N/A	N/A	17	\$ 255,000	28	\$ 398,000	-39.3%	-35.9%	
Wahiawa	1	\$ 122,020	0	\$ -	N/A	N/A	12	\$ 139,000	22	\$ 185,500	-45.5%	-25.1%	
Mililani	24	\$ 274,500	23	\$ 309,000	4.3%	-11.2%	180	\$ 294,000	254	\$ 316,000	-29.1%	-7.0%	
Makaha-Nanakuli	10	\$ 137,500	5	\$ 90,000	100.0%	52.8%	63	\$ 120,000	60	\$ 153,000	5.0%	-21.6%	
Ewa Plain-Kapolei	26	\$ 246,500	18	\$ 373,000	44.4%	-33.9%	159	\$ 255,000	202	\$ 310,000	-21.3%	-17.7%	
Makakilo	7	\$ 225,000	10	\$ 294,500	-30.0%	-23.6%	64	\$ 237,500	71	\$ 299,000	-9.9%	-20.6%	
Waipahu	28	\$ 267,000	12	\$ 269,500	133.3%	-0.9%	187	\$ 275,000	183	\$ 280,000	2.2%	-1.8%	
Pearl City-Aiea	29	\$ 260,000	32	\$ 290,000	-9.4%	-10.3%	211	\$ 275,000	283	\$ 300,000	-25.4%	-8.3%	
OVERALL OAHU	381	\$ 295,000	316	\$ 325,000	20.6%	-9.2%	2,711	\$ 300,000	3,489	\$ 325,000	-22.3%	-7.7%	

NOTE: YTD statistics are a monthly "snapshot" of the MLS data from Jan. 1 to the end of the currently reported month. Sep.09

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

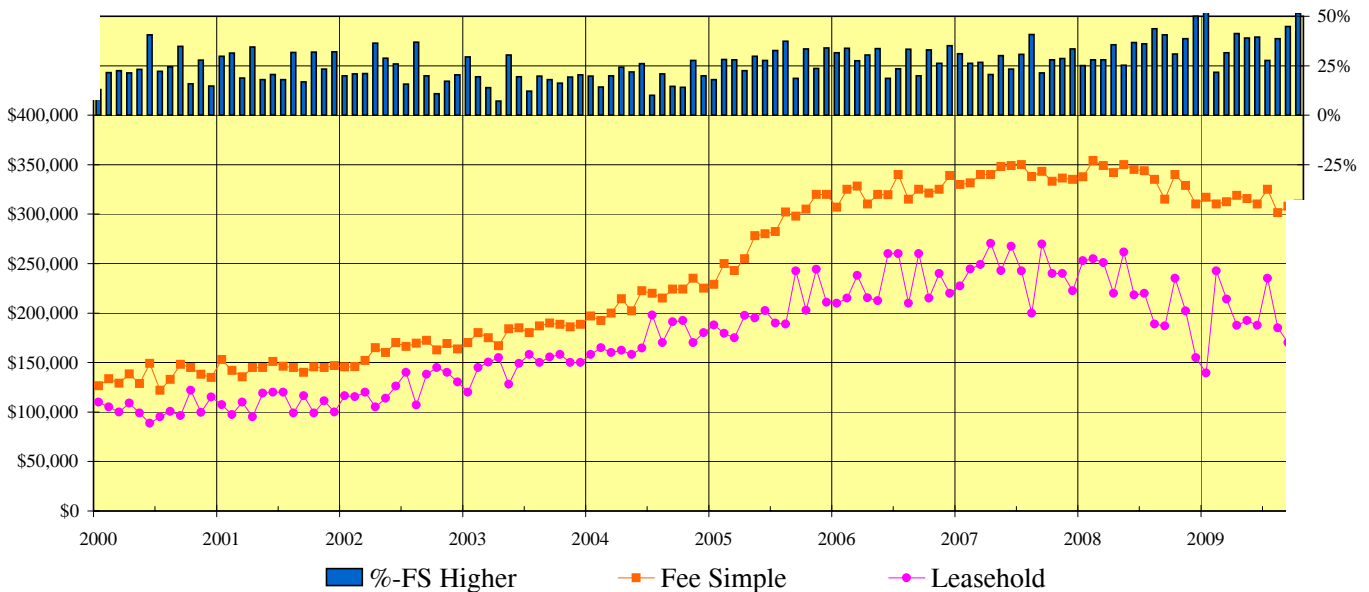
CONDOMINIUM SALES VOLUME

LEASEHOLD vs FEE SIMPLE, OAHU: 2000 - 2009, Monthly



CONDOMINIUM MEDIAN SALES PRICES

LEASEHOLD vs FEE SIMPLE, OAHU: 2000 - 2009, Monthly



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Statistical Summary of CONDOMINIUM REALES

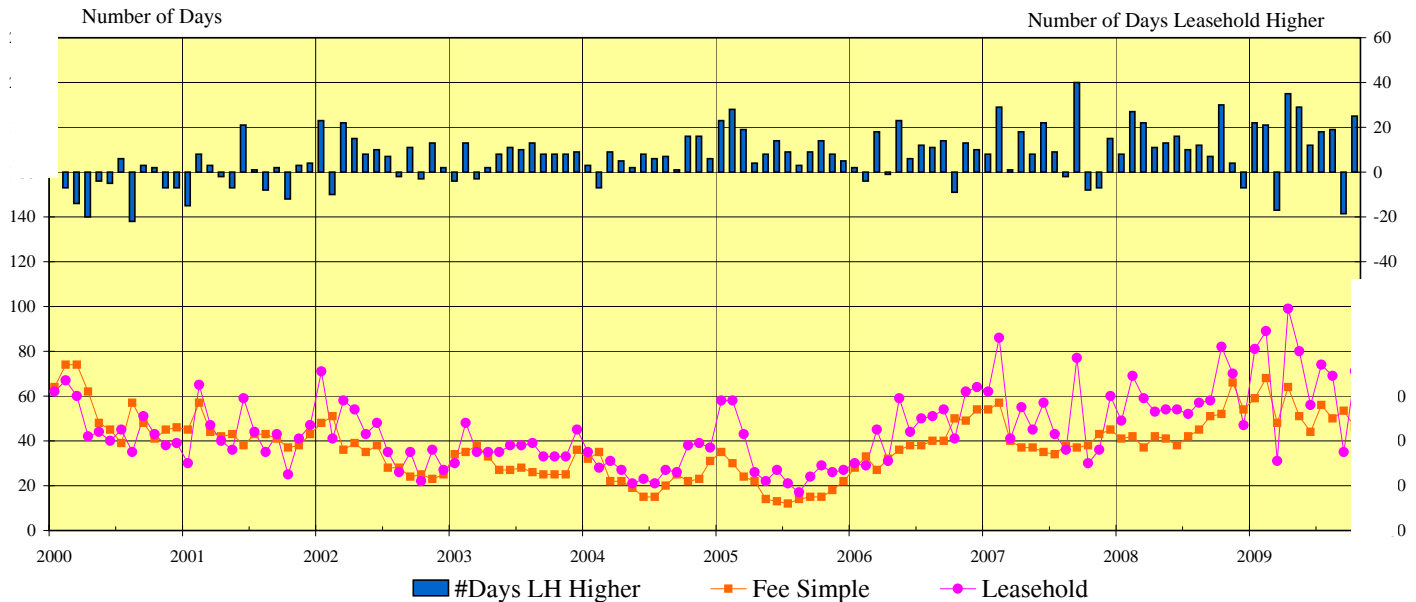
YEAR-TO-DATE Through October 31, 2009

	NUMBER OF SALES				MEDIAN SALES PRICE			AVERAGE SALES PRICE		
	2009	2008	CHANGES		2009	2008	Percent Change	2009	2008	Percent Change
			Num	Percent						
FEE SIMPLE CONDOMINIUMS										
OVERALL OAHU	2,470	3,075	-605	-19.7%	\$310,000	\$340,000	-8.8%	\$357,763	\$404,304	-11.5%
Metro Oahu	1,248	1,569	-321	-20.5%	\$315,250	\$350,000	-9.9%	\$381,153	\$428,369	-11.0%
East Oahu	201	247	-46	-18.6%	\$470,000	\$525,000	-10.5%	\$546,814	\$634,685	-13.8%
Windward Oahu	161	186	-25	-13.4%	\$375,000	\$415,000	-9.6%	\$388,555	\$438,420	-11.4%
North Shore	9	22	-13	-59.1%	\$255,000	\$415,000	-38.6%	\$272,600	\$516,186	-47.2%
Leeward Oahu	851	1,051	-200	-19.0%	\$269,000	\$296,000	-9.1%	\$273,885	\$305,855	-10.5%
LEASEHOLD CONDOMINIUMS										
OVERALL OAHU	241	414	-173	-41.8%	\$185,000	\$236,800	-21.9%	\$209,776	\$2,622,092	-92.0%
Metro Oahu	173	342	-169	-49.4%	\$190,000	\$225,000	-15.6%	\$216,616	\$245,124	-11.6%
East Oahu	25	29	-4	-13.8%	\$120,000	\$365,000	-67.1%	\$177,607	\$463,382	-61.7%
Windward Oahu	10	13	-3	-23.1%	\$240,000	\$265,000	-9.4%	\$241,600	\$262,500	-8.0%
North Shore	8	6	2	33.3%	\$270,000	\$359,800	-25.0%	\$287,688	\$365,410	-21.3%
Leeward Oahu	25	24	1	4.2%	\$150,000	\$190,000	-21.1%	\$156,956	\$236,519	-33.6%

CONDOMINIUM DAYS ON MARKET

between Listing Date and Contract Date

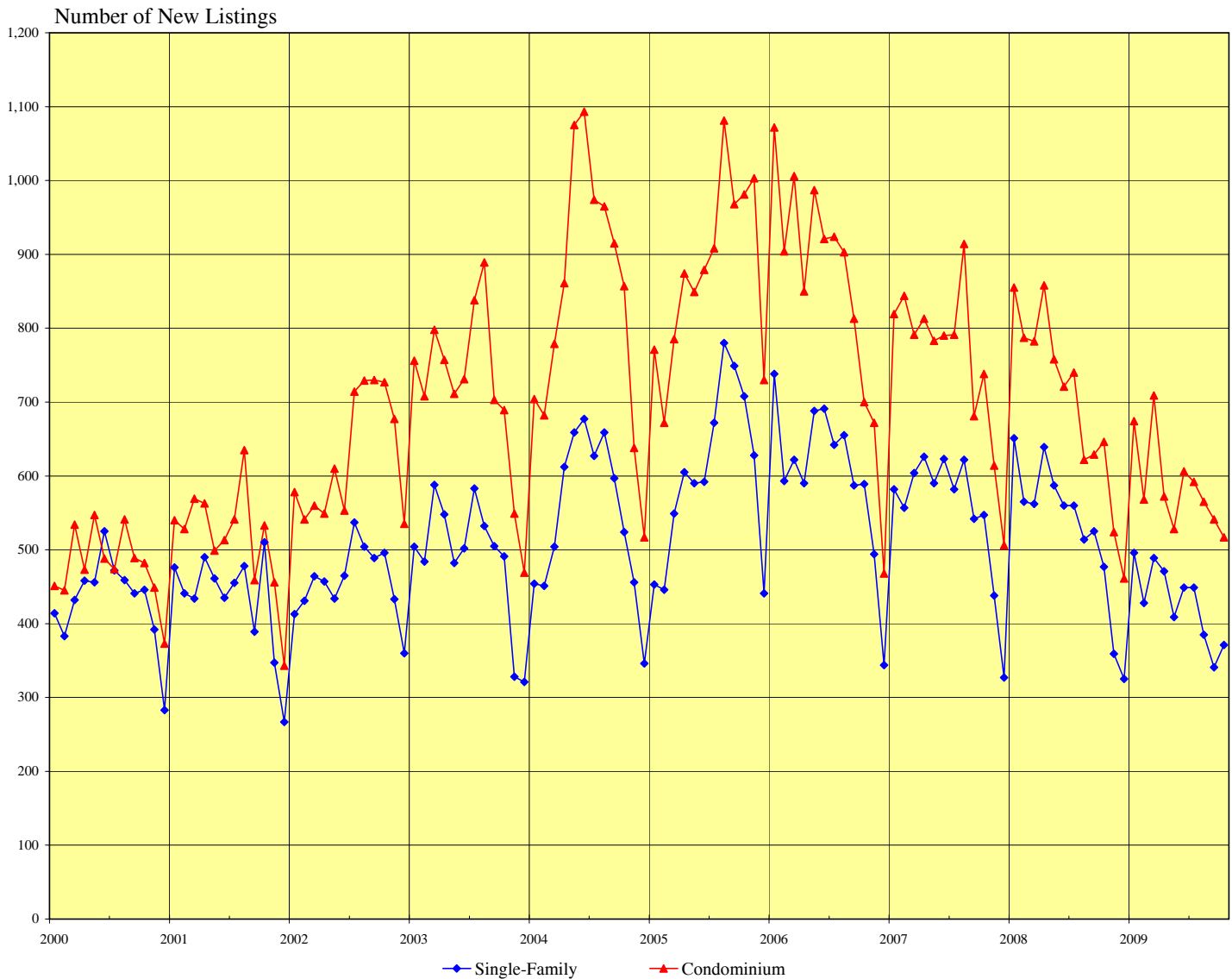
LEASEHOLD vs FEE SIMPLE, OAHU: 2000 - 2009, Monthly



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

NUMBER OF NEW RESIDENTIAL LISTINGS

OAHU, HAWAII: 2000 - 2009, Monthly

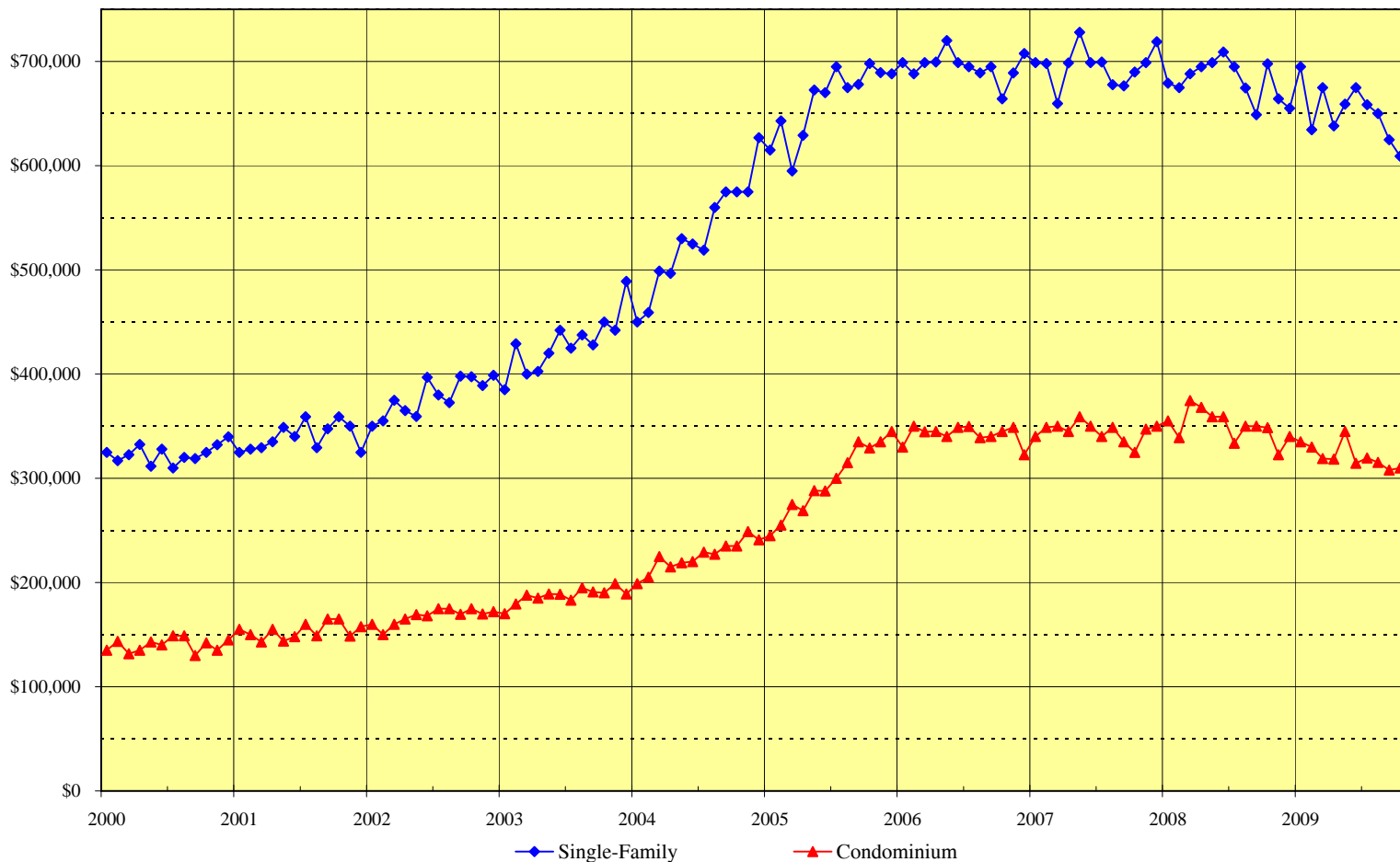


Month	2004		2005		2006		2007		2008		2009	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	454	704	453	771	738	1,072	582	819	651	855	496	674
Feb	451	682	446	672	593	904	557	844	565	787	428	568
Mar	504	779	549	785	622	1,006	604	791	562	782	489	709
Apr	612	861	605	874	590	850	626	813	639	858	471	572
May	659	1,075	590	849	688	987	590	783	587	758	409	528
Jun	677	1,093	592	879	691	921	623	790	560	721	449	606
Jul	627	974	672	908	642	924	582	791	560	740	449	592
Aug	659	965	780	1,081	655	903	622	914	514	622	385	565
Sep	597	915	749	968	587	813	542	681	525	629	341	541
Oct	524	857	708	981	589	700	547	738	477	646	371	517
Nov	456	638	628	1,003	494	672	438	614	359	524		
Dec	346	517	441	730	344	468	327	506	325	461		

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

MEDIAN LIST PRICES OF NEW RESIDENTIAL LISTINGS

OAHU, HAWAII: 2000 - 2009, Monthly



	2005		2006		2007		2008		2009	
Month	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	\$615,000	\$245,000	\$699,000	\$330,000	\$698,900	\$340,000	\$679,000	\$355,000	\$695,000	\$335,000
Feb	\$642,900	\$255,000	\$688,000	\$350,000	\$698,000	\$349,000	\$675,000	\$339,000	\$634,500	\$329,900
Mar	\$595,000	\$275,000	\$699,000	\$344,500	\$659,500	\$350,000	\$688,000	\$374,500	\$675,000	\$319,000
Apr	\$629,000	\$269,000	\$699,500	\$345,000	\$698,500	\$345,000	\$695,000	\$368,000	\$638,000	\$318,500
May	\$672,500	\$288,000	\$720,000	\$340,000	\$728,000	\$359,000	\$699,000	\$359,000	\$659,000	\$345,000
Jun	\$670,000	\$287,800	\$699,000	\$349,000	\$699,000	\$350,000	\$709,000	\$359,000	\$675,000	\$314,500
Jul	\$695,000	\$300,000	\$695,000	\$349,700	\$699,500	\$340,000	\$695,000	\$333,500	\$658,500	\$319,500
Aug	\$675,000	\$314,900	\$689,000	\$339,000	\$677,700	\$349,000	\$674,500	\$350,000	\$649,900	\$315,300
Sep	\$678,000	\$335,000	\$695,000	\$340,000	\$676,500	\$335,000	\$649,000	\$350,000	\$625,000	\$308,000
Oct	\$698,000	\$329,000	\$664,000	\$345,000	\$689,900	\$325,000	\$697,800	\$348,500	\$609,000	\$310,000
Nov	\$689,300	\$335,000	\$689,000	\$349,000	\$699,000	\$347,300	\$664,000	\$322,500		
Dec	\$688,000	\$345,000	\$707,500	\$322,500	\$719,000	\$350,000	\$655,000	\$340,000		

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

New Listing Activity by Neighborhood Groups

Comparisons Between October 2009 and 2008

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	\$ 624,450	26	\$622,500	-15.4%	0.3%
Honolulu	25	\$ 810,000	36	\$791,900	-30.6%	2.3%
Kapahulu-Diamond Head	21	\$ 875,000	28	\$939,000	-25.0%	-6.8%
Waialae-Kahala	11	\$ 1,388,000	14	\$1,635,000	-21.4%	-15.1%
Aina Haina-Kuliouou	5	\$ 2,680,000	14	\$1,799,000	-64.3%	49.0%
Hawaii Kai	30	\$ 834,000	32	\$899,000	-6.3%	-7.2%
Kailua-Waimanalo	17	\$ 824,900	43	\$949,000	-60.5%	-13.1%
Kaneohe	30	\$ 673,500	32	\$679,000	-6.3%	-0.8%
Windward Coast	23	\$ 625,000	13	\$835,000	76.9%	-25.1%
North Shore	16	\$ 809,250	34	\$812,500	-52.9%	-0.4%
Wahiawa	8	\$ 443,950	10	\$507,200	-20.0%	-12.5%
Mililani	16	\$ 564,500	28	\$649,500	-42.9%	-13.1%
Makaha-Nanakuli	18	\$ 300,000	33	\$373,900	-45.5%	-19.8%
Ewa Plain	60	\$ 450,000	57	\$495,000	5.3%	-9.1%
Makakilo	17	\$ 535,000	21	\$679,000	-19.0%	-21.2%
Waipahu	34	\$ 553,500	28	\$552,000	21.4%	0.3%
Pearl City-Aiea	18	\$ 575,000	28	\$635,000	-35.7%	-9.4%
OVERALL OAHU	371	\$609,000	477	\$697,800	-22.2%	-12.7%

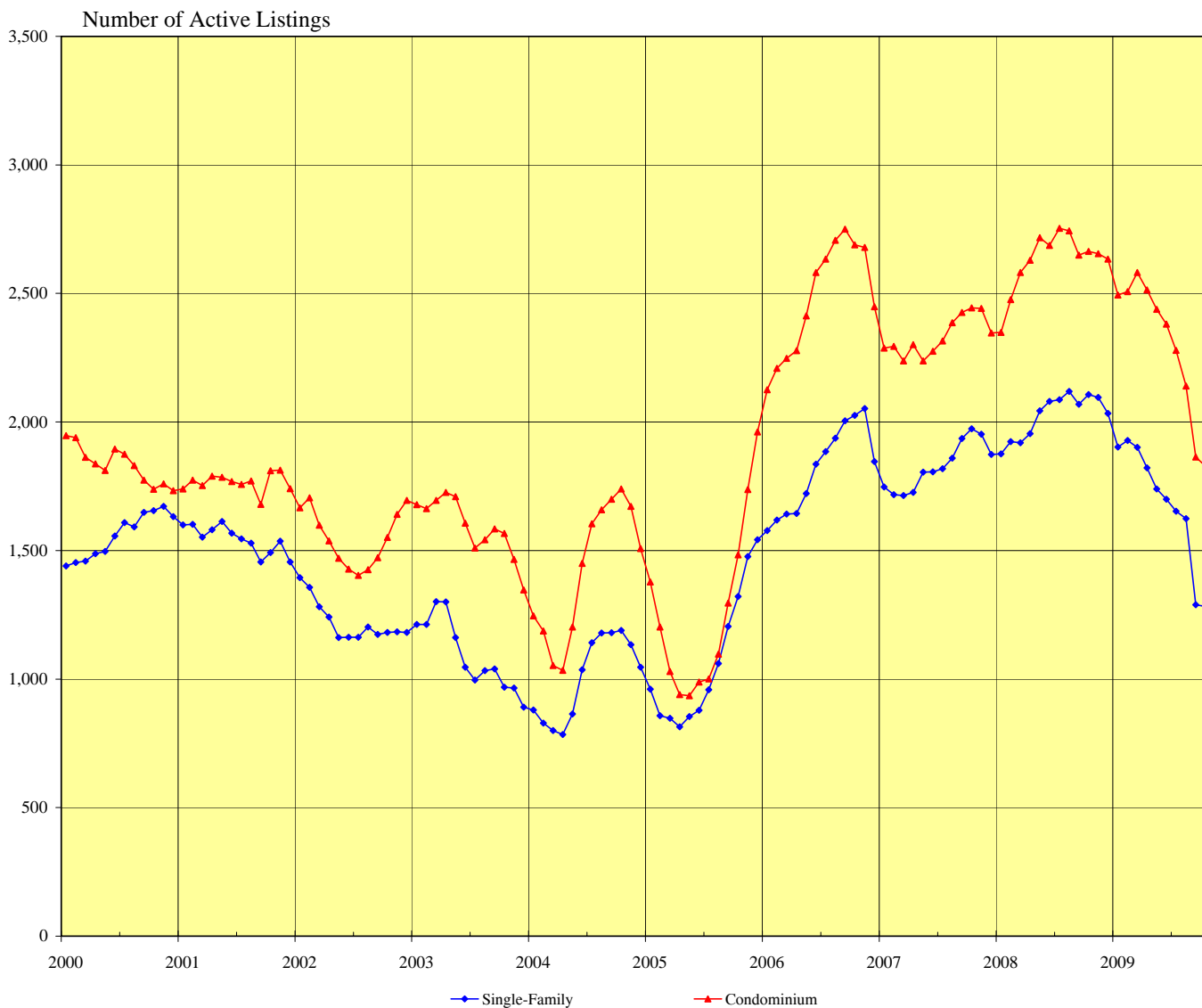
CONDOMINIUMS

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	27	\$ 274,900	34	\$297,500	-20.6%	-7.6%
Kalihi-Palama	8	\$ 279,950	10	\$384,500	-20.0%	-27.2%
Downtown-Nuuanu	37	\$ 525,000	32	\$542,300	15.6%	-3.2%
Ala Moana-Kakaako	46	\$ 509,500	65	\$427,800	-29.2%	19.1%
Waikiki	77	\$ 285,000	132	\$335,000	-41.7%	-14.9%
Makiki-Moilili	115	\$ 300,000	66	\$295,000	74.2%	1.7%
Kapahulu-Kuliouou	14	\$ 485,000	21	\$429,000	-33.3%	13.1%
Hawaii Kai	20	\$ 479,500	48	\$598,500	-58.3%	-19.9%
Kailua-Waimanalo	3	\$ 300,000	15	\$539,000	-80.0%	-44.3%
Kaneohe	18	\$ 402,000	22	\$432,000	-18.2%	-6.9%
Windward Coast	5	\$ 249,900	3	\$359,000	66.7%	-30.4%
North Shore	7	\$ 475,000	7	\$349,000	0.0%	36.1%
Wahiawa	2	\$ 119,700	4	\$182,500	-50.0%	-34.4%
Mililani	19	\$ 259,000	39	\$325,000	-51.3%	-20.3%
Makaha-Nanakuli	7	\$ 129,500	26	\$177,300	-73.1%	-27.0%
Ewa Plain	31	\$ 299,000	42	\$404,500	-26.2%	-26.1%
Makakilo	13	\$ 260,000	14	\$312,000	-7.1%	-16.7%
Waipahu	34	\$ 294,500	24	\$287,500	41.7%	2.4%
Pearl City-Aiea	34	\$ 296,000	42	\$294,500	-19.0%	0.5%
OVERALL OAHU	517	\$310,000	646	\$348,500	-20.0%	-11.0%

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

INVENTORY OF ACTIVE RESIDENTIAL LISTINGS

OAHU, HAWAII: 2000 - 2009, Monthly

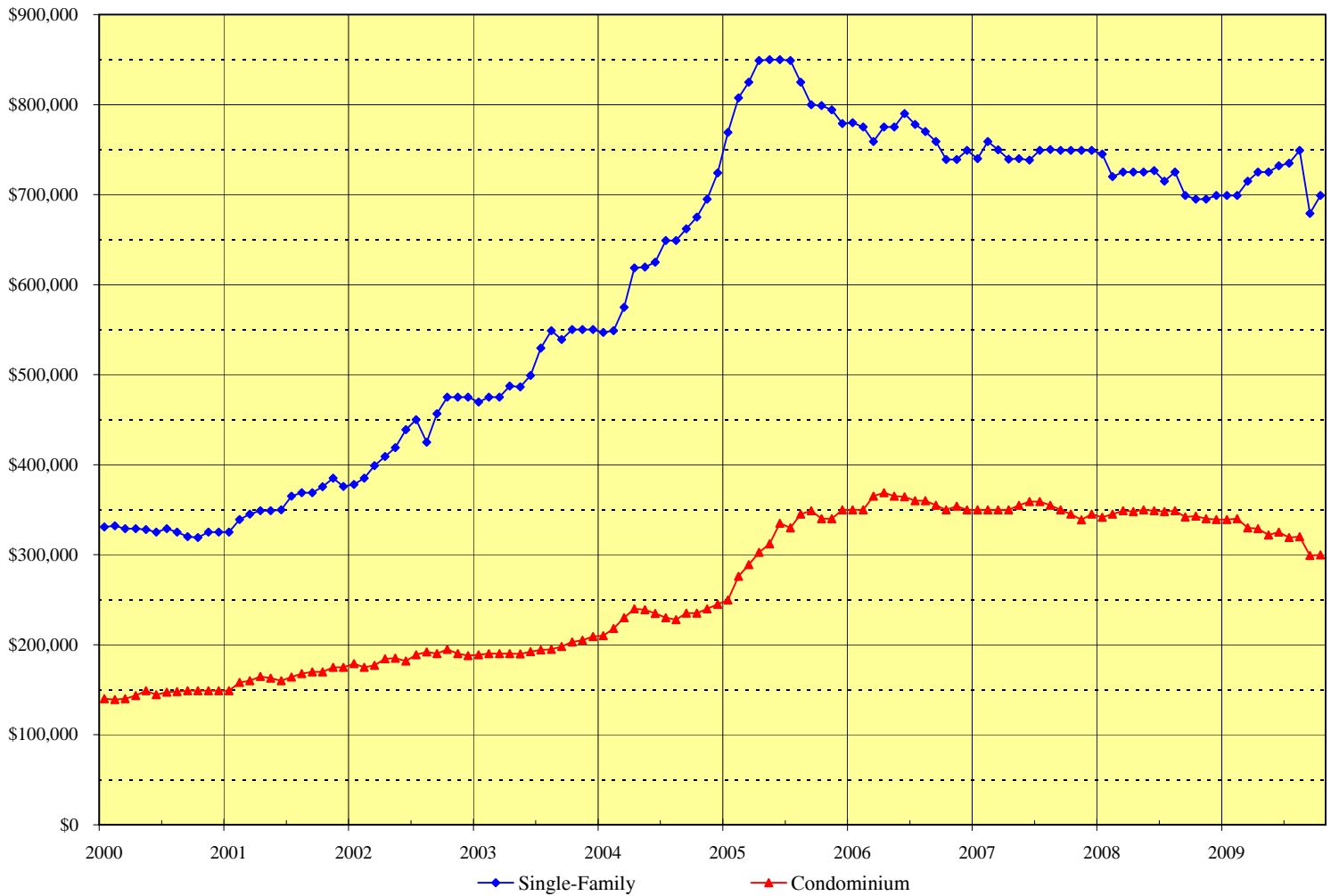


Month	2004		2005		2006		2007		2008		2009	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	880	1,246	961	1,378	1,578	2,125	1,747	2,288	1,876	2,349	1,903	2,494
Feb	829	1,187	858	1,202	1,619	2,209	1,717	2,294	1,924	2,476	1,928	2,507
Mar	800	1,053	847	1,029	1,642	2,248	1,714	2,238	1,919	2,581	1,901	2,582
Apr	784	1,034	814	940	1,644	2,278	1,726	2,301	1,955	2,629	1,822	2,514
May	864	1,203	854	935	1,722	2,413	1,805	2,238	2,043	2,717	1,739	2,438
Jun	1,036	1,450	879	988	1,836	2,582	1,806	2,275	2,080	2,687	1,700	2,381
Jul	1,141	1,604	958	1,001	1,885	2,634	1,818	2,315	2,087	2,753	1,653	2,279
Aug	1,179	1,658	1,060	1,097	1,937	2,707	1,859	2,386	2,119	2,743	1,624	2,140
Sep	1,180	1,699	1,205	1,296	2,005	2,750	1,936	2,426	2,069	2,649	1,289	1,864
Oct	1,189	1,739	1,321	1,483	2,026	2,689	1,973	2,444	2,107	2,663	1,282	1,828
Nov	1,134	1,672	1,477	1,737	2,052	2,679	1,952	2,442	2,096	2,655		
Dec	1,046	1,508	1,542	1,961	1,846	2,448	1,874	2,346	2,033	2,634		

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

MEDIAN LIST PRICES OF THE ACTIVE INVENTORY

OAHU, HAWAII: 2000 - 2009, Monthly



	2005		2006		2007		2008		2009	
Month	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	\$769,000	\$249,700	\$780,000	\$349,800	\$740,000	\$350,000	\$745,000	\$341,500	\$699,000	\$339,000
Feb	\$807,500	\$276,000	\$775,000	\$350,000	\$759,000	\$350,000	\$720,000	\$345,000	\$699,000	\$340,000
Mar	\$825,000	\$289,000	\$759,000	\$365,000	\$749,900	\$350,000	\$725,000	\$349,000	\$715,000	\$330,000
Apr	\$849,000	\$302,500	\$775,000	\$369,000	\$739,300	\$350,000	\$725,000	\$348,000	\$725,000	\$329,000
May	\$850,000	\$312,000	\$775,000	\$365,000	\$739,900	\$355,000	\$725,000	\$349,900	\$725,000	\$322,000
Jun	\$850,000	\$335,000	\$790,000	\$364,300	\$738,500	\$359,000	\$726,500	\$349,000	\$732,000	\$325,000
Jul	\$849,000	\$330,000	\$778,000	\$360,000	\$749,000	\$359,000	\$715,000	\$348,000	\$735,000	\$319,000
Aug	\$825,000	\$345,000	\$770,000	\$359,900	\$750,000	\$355,000	\$725,000	\$349,000	\$749,000	\$320,000
Sep	\$800,000	\$349,000	\$759,000	\$355,000	\$749,000	\$349,900	\$699,000	\$342,000	\$679,000	\$299,000
Oct	\$799,000	\$340,000	\$739,000	\$350,000	\$749,000	\$345,000	\$695,000	\$343,000	\$699,000	\$299,900
Nov	\$794,000	\$340,000	\$739,000	\$354,000	\$749,000	\$338,900	\$695,000	\$340,000		
Dec	\$779,000	\$350,000	\$749,000	\$350,000	\$749,000	\$345,000	\$699,000	\$339,000		

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Availability of Housing on Oahu

Comparisons Between October 2009 and 2008

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	72	\$ 598,500	71	\$602,500	1.4%	-0.7%	87	\$650,000	-17.2%	-7.9%	
Honolulu	85	\$ 963,000	85	\$999,999	0.0%	-3.7%	110	\$927,000	-22.7%	3.9%	
Kapahulu-Diamond Head	84	\$ 996,500	93	\$1,088,000	-9.7%	-8.4%	113	\$1,030,000	-25.7%	-3.3%	
Waialae-Kahala	54	\$ 2,175,000	57	\$2,200,000	-5.3%	-1.1%	97	\$1,995,000	-44.3%	9.0%	
Aina Haina-Kuliouou	35	\$ 2,488,000	38	\$2,238,888	-7.9%	11.1%	63	\$1,900,000	-44.4%	30.9%	
Hawaii Kai	73	\$ 1,370,000	74	\$1,311,500	-1.4%	4.5%	132	\$1,100,000	-44.7%	24.5%	
Kailua-Waimanalo	100	\$ 1,049,500	114	\$1,070,000	-12.3%	-1.9%	167	\$975,000	-40.1%	7.6%	
Kaneohe	80	\$ 757,500	75	\$835,000	6.7%	-9.3%	123	\$749,000	-35.0%	1.1%	
Windward Coast	92	\$ 786,600	90	\$799,000	2.2%	-1.6%	90	\$799,000	2.2%	-1.6%	
North Shore	85	\$ 990,000	77	\$925,000	10.4%	7.0%	124	\$1,094,000	-31.5%	-9.5%	
Wahiawa	34	\$ 499,000	37	\$499,000	-8.1%	0.0%	41	\$539,000	-17.1%	-7.4%	
Mililani	39	\$ 620,000	43	\$625,000	-9.3%	-0.8%	98	\$659,500	-60.2%	-6.0%	
Makaha-Nanakuli	111	\$ 355,000	118	\$355,000	-5.9%	0.0%	198	\$372,500	-43.9%	-4.7%	
Ewa Plain	150	\$ 474,000	140	\$489,500	7.1%	-3.2%	346	\$510,500	-56.6%	-7.1%	
Makakilo	49	\$ 535,000	48	\$550,000	2.1%	-2.7%	75	\$604,000	-34.7%	-11.4%	
Waipahu	80	\$ 550,000	74	\$545,000	8.1%	0.9%	148	\$575,000	-45.9%	-4.3%	
Pearl City-Aiea	59	\$ 650,000	55	\$698,000	7.3%	-6.9%	95	\$640,000	-37.9%	1.6%	
OVERALL OAHU	1,282	\$699,000	1,289	\$725,000	-0.5%	-3.6%	2,107	\$695,000	-39.2%	0.6%	

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	\$ 259,000	39	\$259,900	25.6%	-0.3%	57	\$299,000	-14.0%	-13.4%	
Kalihi-Palama	28	\$ 359,000	26	\$382,000	7.7%	-6.0%	42	\$423,800	-33.3%	-15.3%	
Downtown-Nuuanu	129	\$ 435,000	127	\$365,000	1.6%	19.2%	189	\$549,000	-31.7%	-20.8%	
Ala Moana-Kakaako	170	\$ 413,500	188	\$369,250	-9.6%	12.0%	310	\$427,900	-45.2%	-3.4%	
Waikiki	572	\$ 286,500	590	\$288,500	-3.1%	-0.7%	665	\$346,800	-14.0%	-17.4%	
Makiki-Moilili	183	\$ 319,000	187	\$325,000	-2.1%	-1.8%	273	\$339,000	-33.0%	-5.9%	
Kapahulu-Kuliouou	87	\$ 595,000	96	\$512,500	-9.4%	16.1%	106	\$472,000	-17.9%	26.1%	
Hawaii Kai	44	\$ 545,000	46	\$547,450	-4.3%	-0.4%	120	\$575,000	-63.3%	-5.2%	
Kailua-Waimanalo	16	\$ 437,000	19	\$379,000	-15.8%	15.3%	37	\$439,000	-56.8%	-0.5%	
Kaneohe	53	\$ 378,100	51	\$374,999	3.9%	0.8%	94	\$377,000	-43.6%	0.3%	
Windward Coast	16	\$ 269,950	12	\$265,000	33.3%	1.9%	28	\$295,400	-42.9%	-8.6%	
North Shore	46	\$ 507,000	45	\$546,000	2.2%	-7.1%	58	\$412,500	-20.7%	22.9%	
Wahiawa	13	\$ 155,000	11	\$159,000	18.2%	-2.5%	20	\$184,300	-35.0%	-15.9%	
Mililani	58	\$ 259,475	57	\$269,000	1.8%	-3.5%	117	\$299,900	-50.4%	-13.5%	
Makaha-Nanakuli	88	\$ 135,450	97	\$135,900	-9.3%	-0.3%	128	\$175,000	-31.3%	-22.6%	
Ewa Plain	88	\$ 308,450	90	\$310,000	-2.2%	-0.5%	167	\$325,000	-47.3%	-5.1%	
Makakilo	40	\$ 298,500	39	\$310,000	2.6%	-3.7%	54	\$297,000	-25.9%	0.5%	
Waipahu	77	\$ 270,000	69	\$275,000	11.6%	-1.8%	85	\$274,900	-9.4%	-1.8%	
Pearl City-Aiea	71	\$ 280,000	132	\$275,000	-46.2%	1.8%	113	\$299,000	-37.2%	-6.4%	
OVERALL OAHU	1,828	\$299,900	1,921	\$305,000	-4.8%	-1.7%	2,663	\$343,000	-31.4%	-12.6%	

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Available Condominiums on Oahu by Land Tenure

Comparisons Between October 2009 and 2008

FEE SIMPLE CONDOMINIUMS

Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number	Median	Percent of	Number	Median	Percent of	Number	MLP	Tenure
	Active	List Price	Inventory	Active	List Price	Inventory	Active	MLP	Percent
Moanalua-Salt Lake	38	\$ 268,400	77.6%	54	\$306,500	94.7%	-29.6%	-12.4%	-17.2%
Kalihi-Palama	27	\$ 389,000	96.4%	39	\$434,000	92.9%	-30.8%	-10.4%	3.6%
Downtown-Nuuanu	91	\$ 549,000	70.5%	157	\$599,000	83.1%	-42.0%	-8.3%	-12.5%
Ala Moana-Kakaako	151	\$ 465,000	88.8%	293	\$439,000	94.5%	-48.5%	5.9%	-5.7%
Waikiki	415	\$ 335,000	72.6%	479	\$398,000	72.0%	-13.4%	-15.8%	0.5%
Makiki-Moiliili	139	\$ 329,000	76.0%	213	\$350,000	78.0%	-34.7%	-6.0%	-2.1%
Kapahulu-Kuliouou	57	\$ 945,000	65.5%	53	\$849,500	50.0%	7.5%	11.2%	15.5%
Hawaii Kai	40	\$ 562,500	90.9%	119	\$575,000	99.2%	-66.4%	-2.2%	-8.3%
Kailua-Waimanalo	15	\$ 499,000	93.8%	32	\$464,200	86.5%	-53.1%	7.5%	7.3%
Kaneohe	46	\$ 397,000	86.8%	86	\$416,000	91.5%	-46.5%	-4.6%	-4.7%
Windward Coast	15	\$ 290,000	93.8%	26	\$305,900	92.9%	-42.3%	-5.2%	0.9%
North Shore	32	\$ 637,500	69.6%	41	\$549,000	70.7%	-22.0%	16.1%	-1.1%
Wahiawa	9	\$ 178,000	69.2%	15	\$190,000	75.0%	-40.0%	-6.3%	-5.8%
Mililani	58	\$ 259,475	100.0%	115	\$304,900	98.3%	-49.6%	-14.9%	1.7%
Makaha-Nanakuli	81	\$ 135,000	92.0%	124	\$175,000	96.9%	-34.7%	-22.9%	-4.8%
Ewa Plain	88	\$ 308,450	100.0%	167	\$325,000	100.0%	-47.3%	-5.1%	0.0%
Makakilo	39	\$ 299,000	97.5%	54	\$297,000	100.0%	-27.8%	0.7%	-2.5%
Waipahu	75	\$ 275,000	97.4%	85	\$274,900	100.0%	-11.8%	0.0%	-2.6%
Pearl City-Aiea	61	\$ 288,500	85.9%	104	\$302,500	92.0%	-41.3%	-4.6%	-6.1%
All FEE SIMPLE	1,477	\$329,000	80.8%	2,256	\$360,000	84.7%	-34.5%	-8.6%	-3.9%

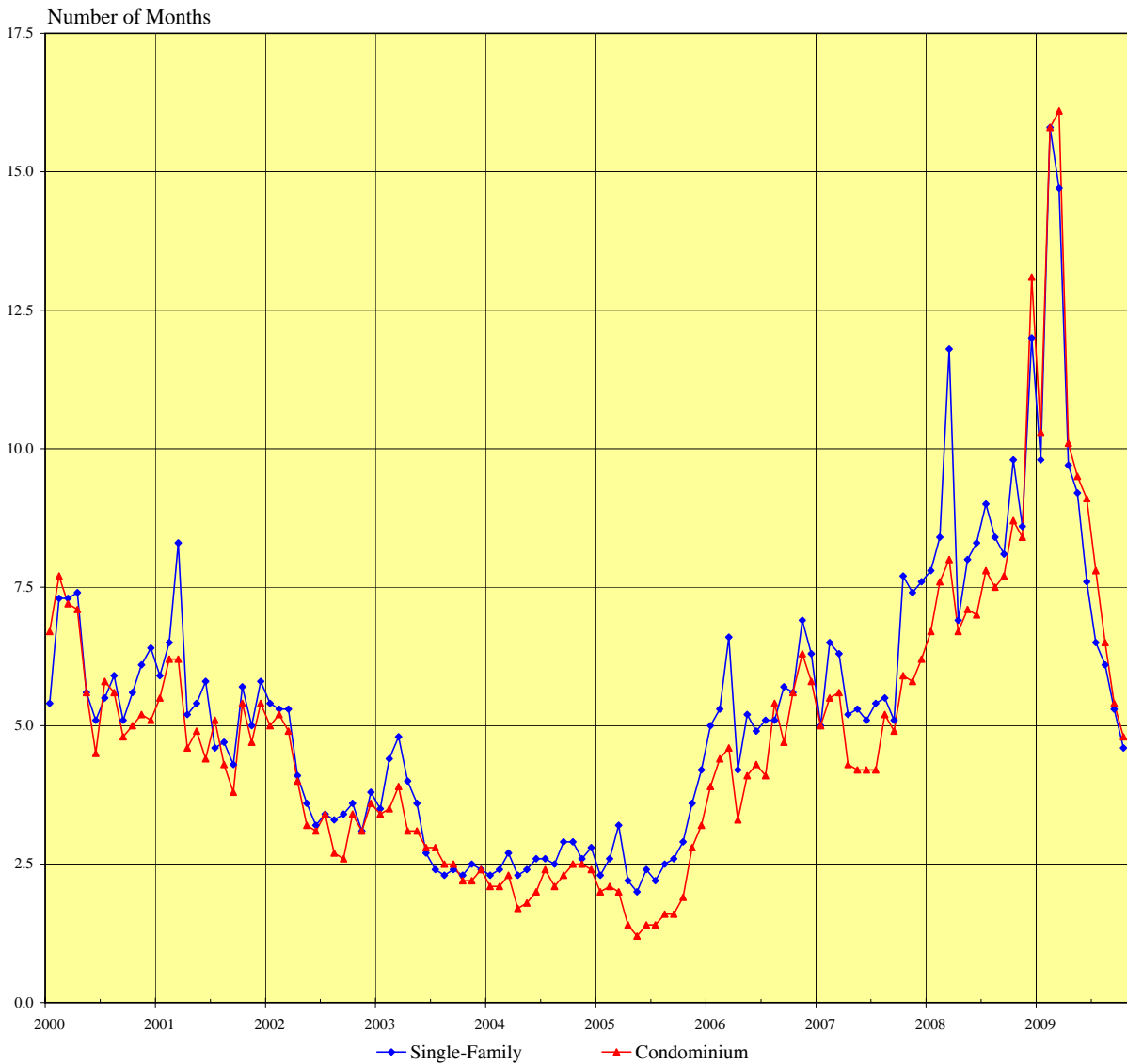
LEASEHOLD CONDOMINIUMS

Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number	Median	Percent of	Number	Median	Percent of	Number	MLP	Tenure
	Active	List Price	Inventory	Active	List Price	Inventory	Active	MLP	Percent
Moanalua-Salt Lake	11	\$ 155,000	22.4%	3	\$137,000	5.3%	266.7%	13.1%	17.2%
Kalihi-Palama	1	\$ 129,000	3.6%	3	\$159,000	7.1%	-66.7%	-18.9%	-3.6%
Downtown-Nuuanu	38	\$ 210,700	29.5%	32	\$239,500	16.9%	18.8%	-12.0%	12.5%
Ala Moana-Kakaako	19	\$ 279,000	11.2%	17	\$240,000	5.5%	11.8%	16.3%	5.7%
Waikiki	157	\$ 199,000	27.4%	186	\$221,600	28.0%	-15.6%	-10.2%	-0.5%
Makiki-Moiliili	44	\$ 307,500	24.0%	60	\$312,000	22.0%	-26.7%	-1.4%	2.1%
Kapahulu-Kuliouou	30	\$ 260,000	34.5%	53	\$299,000	50.0%	-43.4%	-13.0%	-15.5%
Hawaii Kai	4	\$ 275,000	9.1%	1	\$432,900	0.8%	300.0%	-36.5%	8.3%
Kailua-Waimanalo	1	\$ 299,900	6.3%	5	\$355,000	13.5%	-80.0%	-15.5%	-7.3%
Kaneohe	7	\$ 230,000	13.2%	8	\$287,000	8.5%	-12.5%	-19.9%	4.7%
Windward Coast	1	\$ 127,000	6.3%	2	\$147,500	7.1%	-50.0%	-13.9%	-0.9%
North Shore	14	\$ 299,900	30.4%	17	\$310,000	29.3%	-17.6%	-3.3%	1.1%
Wahiawa	4	\$ 131,750	30.8%	5	\$165,000	25.0%	-20.0%	-20.2%	5.8%
Mililani	0	\$ -	0.0%	2	\$202,000	1.7%	-100.0%	-100.0%	-1.7%
Makaha-Nanakuli	7	\$ 250,000	8.0%	4	\$257,500	3.1%	75.0%	-2.9%	4.8%
Ewa Plain	0	\$ -	0.0%	0	N/A	0.0%	N/A	N/A	0.0%
Makakilo	1	\$ 249,900	2.5%	0	N/A	0.0%	N/A	N/A	2.5%
Waipahu	2	\$ 186,750	2.6%	0	N/A	0.0%	N/A	N/A	2.6%
Pearl City-Aiea	10	\$ 187,000	14.1%	9	\$230,000	8.0%	11.1%	-18.7%	6.1%
All LEASEHOLD	351	\$207,000	19.2%	407	\$249,000	15.3%	-13.8%	-16.9%	3.9%

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

MONTHS OF INVENTORY REMAINING

OAHU, HAWAII: 2000 - 2009, Monthly



Month	2003		2004		2005		2006		2007		2008		2009	
	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO
Jan	3.5	3.4	2.3	2.1	2.3	2.0	5.0	3.9	5.0	5.0	7.8	6.7	9.8	10.3
Feb	4.4	3.5	2.4	2.1	2.6	2.1	5.3	4.4	6.5	5.5	8.4	7.6	15.8	15.8
Mar	4.8	3.9	2.7	2.3	3.2	2.0	6.6	4.6	6.3	5.6	11.8	8.0	14.7	16.1
Apr	4.0	3.1	2.3	1.7	2.2	1.4	4.2	3.3	5.2	4.3	6.9	6.7	9.7	10.1
May	3.6	3.1	2.4	1.8	2.0	1.2	5.2	4.1	5.3	4.2	8.0	7.1	9.2	9.5
Jun	2.7	2.8	2.6	2.0	2.4	1.4	4.9	4.3	5.1	4.2	8.3	7.0	7.6	9.1
Jul	2.4	2.8	2.6	2.4	2.2	1.4	5.1	4.1	5.4	4.2	9.0	7.8	6.5	7.8
Aug	2.3	2.5	2.5	2.1	2.5	1.6	5.1	5.4	5.5	5.2	8.4	7.5	6.1	6.5
Sep	2.4	2.5	2.9	2.3	2.6	1.6	5.7	4.7	5.1	4.9	8.1	7.7	5.3	5.4
Oct	2.3	2.2	2.9	2.5	2.9	1.9	5.6	5.6	7.7	5.9	9.8	8.7	4.6	4.8
Nov	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	2.4	2.4	2.8	2.4	4.2	3.2	6.3	5.8	7.6	6.2	12.0	13.1		

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Months of Inventory Remaining by Price Ranges and Areas

Comparisons Between October 2009 and 2008

SINGLE-FAMILY HOMES							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Sales	Inventory	Number of Months	Sales	Inventory	Number of Months	
Price Ranges (000)							
Less Than \$200	1	9	9.0	4	8	2.0	7.0
\$200 - 299	8	52	6.5	4	44	11.0	-4.5
\$300 - 399	26	92	3.5	18	159	8.8	-5.3
\$400 - 499	58	177	3.1	36	256	7.1	-4.0
\$500 - 699	87	322	3.7	78	632	8.1	-4.4
\$700 - 999	62	249	4.0	47	435	9.3	-5.3
More Than \$1,000	39	381	9.8	28	573	20.5	-10.7
Areas							
Metro Oahu	36	157	4.4	23	197	8.6	-4.2
East Oahu	66	246	3.7	29	405	14.0	-10.3
Windward Oahu	49	272	5.6	40	380	9.5	-3.9
North Shore	5	98	19.6	6	124	20.7	-1.1
Leeward Oahu	125	522	4.2	117	1,001	8.6	-4.4
All Single Family	281	1,282	4.6	215	2,107	9.8	-5.2

CONDOMINIUMS							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Sales	Inventory	Number of Months	Sales	Inventory	Number of Months	
Price Ranges (000)							
Less Than \$100	17	77	4.5	4	43	10.8	-6.3
\$100 - 149	20	143	7.2	18	111	6.2	1.0
\$150 - 199	41	256	6.2	32	293	9.2	-3.0
\$200 - 249	49	197	4.0	38	288	7.6	-3.6
\$250 - 299	68	244	3.6	64	358	5.6	-2.0
\$300 - 499	143	497	3.5	103	851	8.3	-4.8
More Than \$500	43	414	9.6	46	719	15.6	-6.0
Areas							
Metro Oahu	206	1,131	5.5	164	1,536	9.4	-3.9
East Oahu	27	131	4.9	24	226	9.4	-4.5
Windward Oahu	23	85	3.7	19	159	8.4	-4.7
North Shore	0	46	N/A	1	58	58.0	N/A
Leeward Oahu	125	435	3.5	97	684	7.1	-3.6
All Condominiums	381	1,828	4.8	305	2,663	8.7	-3.9

NOTE: Table is constructed using the month-end inventory and same month sales.

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.