

# MONTHLY STATISTICAL REPORT

RESIDENTIAL RESALE ACTIVITY ON OAHU

**MARCH 2009**

*Print Date: April 1, 2009*



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 March 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

<b>OVERALL OAHU</b>	439	673	-234	-34.8%	\$570,000	\$620,000	-8.1%	\$702,352	\$842,119	-16.6%
Metro Oahu	48	74	-26	-35.1%	\$635,000	\$755,000	-15.9%	\$620,950	\$801,958	-22.6%
East Oahu	97	123	-26	-21.1%	\$835,000	\$875,000	-4.6%	\$1,103,821	\$1,377,573	-19.9%
Windward Oahu	73	100	-27	-27.0%	\$660,000	\$737,500	-10.5%	\$822,514	\$1,215,514	-32.3%
North Shore	12	14	-2	-14.3%	\$567,600	\$897,500	-36.8%	\$687,604	\$1,316,680	-47.8%
Leeward Oahu	209	362	-153	-42.3%	\$490,000	\$526,500	-6.9%	\$493,595	\$546,891	-9.7%

#### CONDOMINIUMS

<b>OVERALL OAHU</b>	567	1,037	-470	-45.3%	\$300,000	\$330,000	-9.1%	\$342,527	\$392,805	-12.8%
Metro Oahu	286	587	-301	-51.3%	\$297,200	\$325,000	-8.6%	\$356,769	\$400,153	-10.8%
East Oahu	52	74	-22	-29.7%	\$439,500	\$539,000	-18.5%	\$456,036	\$669,649	-31.9%
Windward Oahu	31	55	-24	-43.6%	\$405,000	\$380,000	6.6%	\$418,435	\$402,185	4.0%
North Shore	4	9	-5	-55.6%	\$332,000	\$420,000	-21.0%	\$336,725	\$518,000	-35.0%
Leeward Oahu	194	312	-118	-37.8%	\$275,000	\$290,000	-5.2%	\$279,094	\$308,053	-9.4%

**ALL SALES:** 1,006 1,710 -704 -41.2%

#### TOTAL DOLLAR VOLUME OF SALES

##### SINGLE-FAMILY HOMES

##### CONDOMINIUMS

		2009	2008	Percent Change	2009	2008	Percent Change
Zone 1 and 2	<b>Metro Oahu</b>	\$29,805,600	\$59,344,892	-49.8%	\$102,035,934	\$234,889,811	-56.6%
Zone 3	<b>East Oahu</b>	\$107,070,637	\$169,441,479	-36.8%	\$23,713,872	\$49,554,026	-52.1%
Zone 4 and 5-1 through 5-4	<b>Windward Oahu</b>	\$60,043,522	\$121,551,400	-50.6%	\$12,971,485	\$22,120,175	-41.4%
Zone 5-5 through 5-9 and 6	<b>North Shore</b>	\$8,251,248	\$18,433,520	-55.2%	\$1,346,900	\$4,662,000	-71.1%
Zone 7 through 9	<b>Leeward Oahu</b>	\$103,161,355	\$197,974,542	-47.9%	\$54,144,236	\$96,112,536	-43.7%

#### TOTAL DOLLAR VOLUME:

\$502,545,337    \$974,084,872    -48.4%

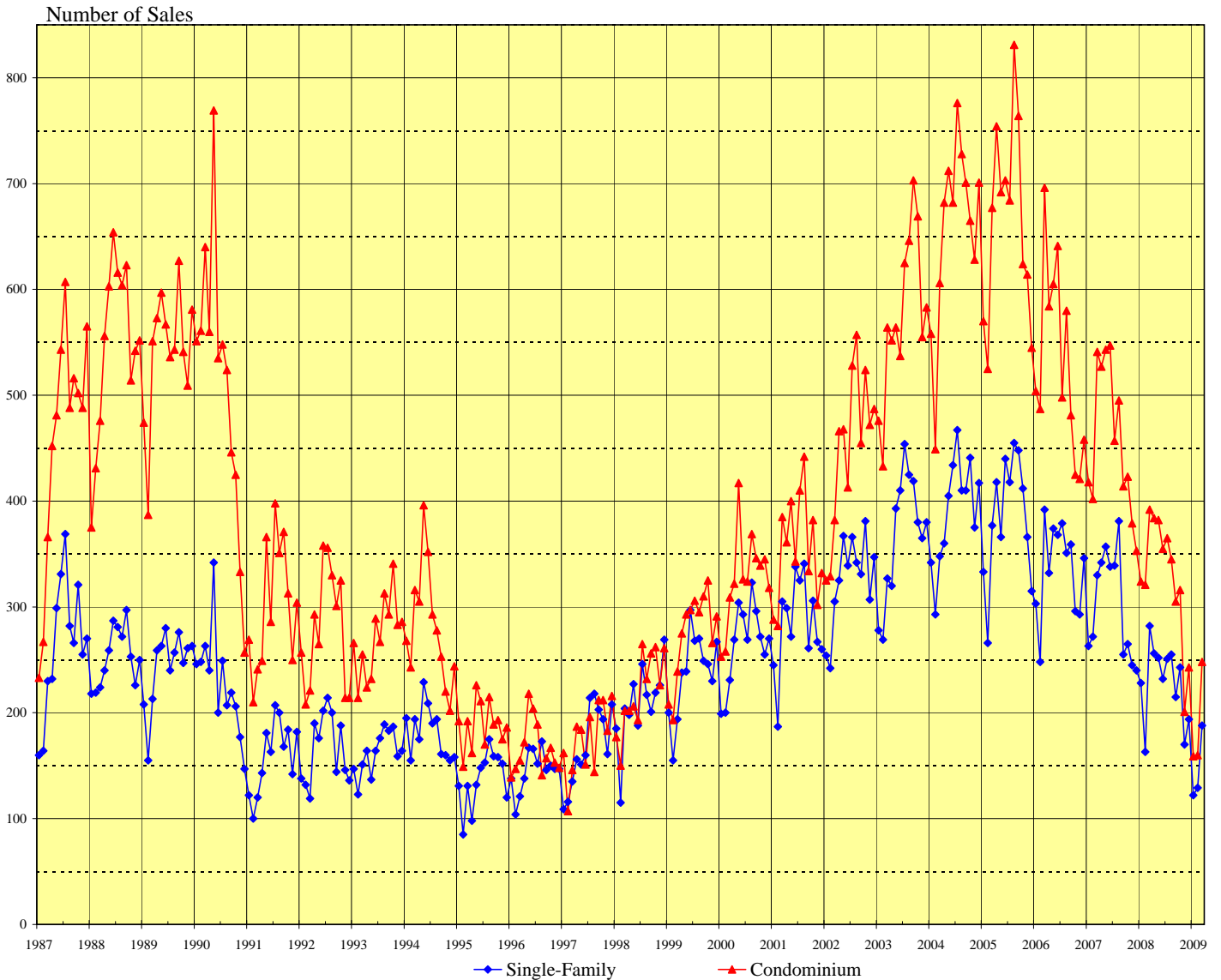
**IMPORTANT: All sales information is shown for the month in which properties were reported sold, after closing and recordation. The time delay between the signing of a sales contract and clearing of escrow is nominally between one and three months.**

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

# NUMBER OF RESIDENTIAL PROPERTY SALES

## OAHU, HAWAII: 1987 - 2009, Monthly

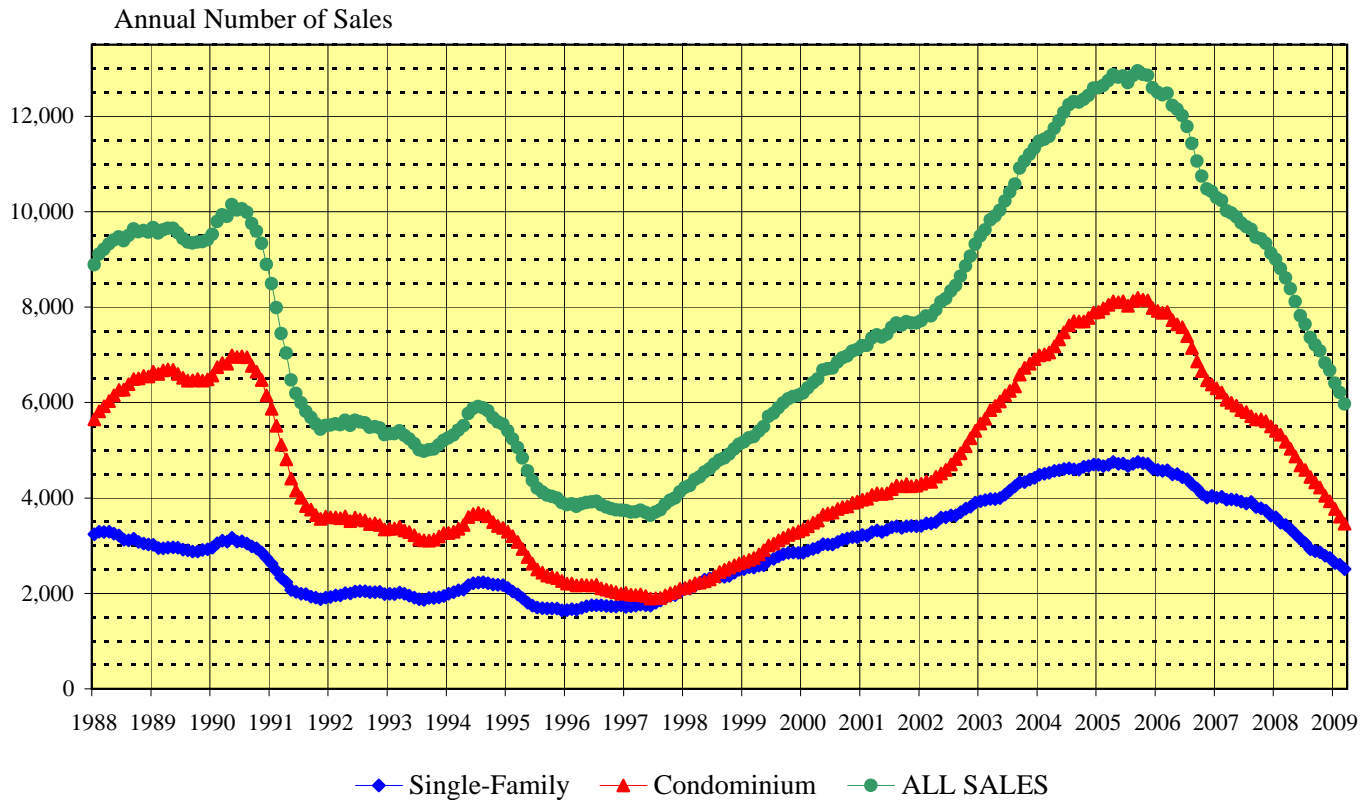


Month	2004		2005		2006		2007		2008		2009	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	342	558	333	570	303	504	263	418	228	324	122	159
Feb	293	449	266	525	248	487	272	402	163	321	129	160
Mar	348	606	377	677	392	696	330	541	282	392	188	248
Apr	361	682	418	754	332	584	342	527	256	384		
May	405	712	366	692	374	605	357	543	252	382		
Jun	434	682	440	703	368	641	338	547	232	355		
Jul	467	776	418	684	379	498	339	457	251	365		
Aug	410	728	455	831	351	580	381	495	255	345		
Sep	410	701	448	764	359	481	255	414	215	305		
Oct	441	665	412	624	296	425	265	423	243	316		
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® Research Department, compiled from MLS data.

# OAHU RESIDENTIAL PROPERTY SALES RATE

## Annual Unit Sales Rates Based on Prior 12 Months



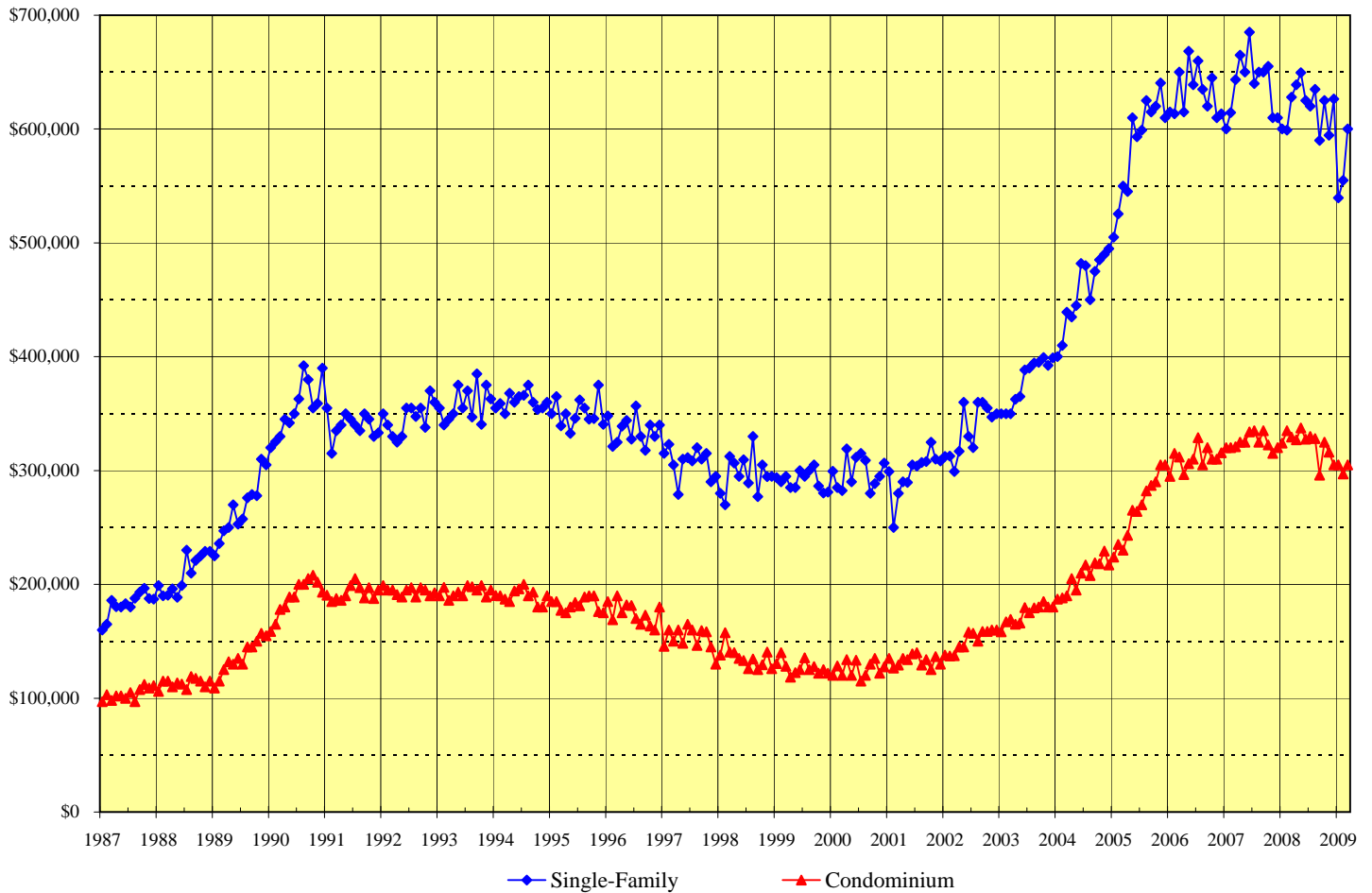
This chart is designed to more clearly show the general direction of the residential resales market on Oahu. It eliminates seasonal patterns that make monthly data difficult to read and interpret. Each point on this chart represents the total sales for the twelve months that end with the marked month. For example, the data points shown for December 2007 denote the total sales activity for the period January through December 2007. 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 2008 are higher than those achieved in June 2007, the data points added to the chart for June 2008 will be higher than the May 2008 points.

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

# MEDIAN SALES PRICES OF RESIDENTIAL PROPERTIES

OAHU, HAWAII: 1987 - 2009, Monthly



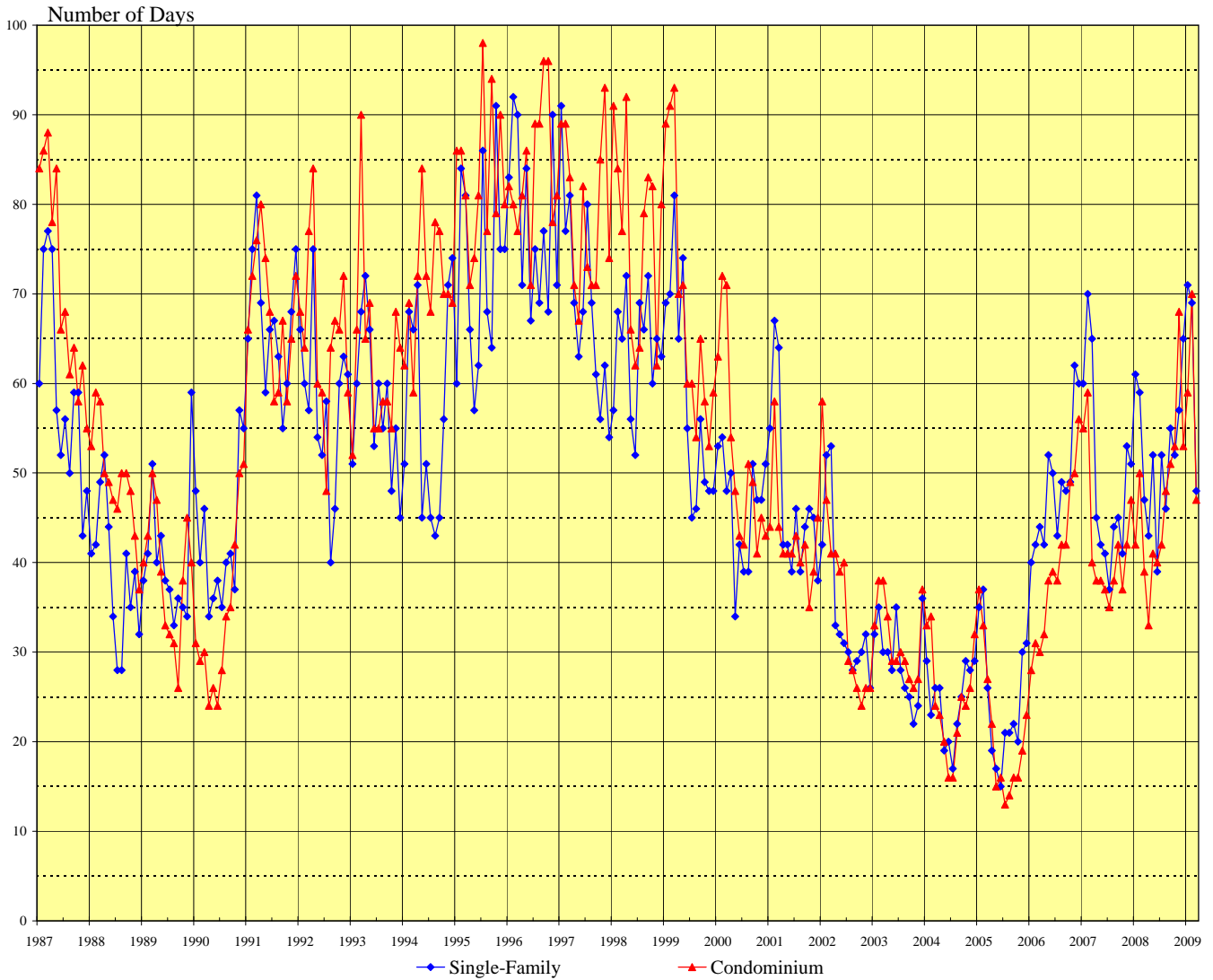
Month	2005		2006		2007		2008		2009	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	\$505,000	\$224,000	\$615,000	\$295,000	\$600,000	\$320,000	\$600,000	\$324,000	\$539,500	\$305,000
Feb	\$525,500	\$235,000	\$613,500	\$315,000	\$614,500	\$320,000	\$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		
May	\$610,000	\$265,000	\$668,300	\$306,000	\$650,000	\$325,000	\$649,500	\$337,300		
Jun	\$593,300	\$264,000	\$639,000	\$310,000	\$685,000	\$334,000	\$625,000	\$327,500		
Jul	\$599,000	\$270,000	\$660,000	\$329,000	\$640,000	\$335,000	\$620,000	\$329,900		
Aug	\$625,000	\$282,000	\$635,000	\$305,000	\$650,000	\$325,000	\$635,000	\$328,000		
Sep	\$615,000	\$287,000	\$620,000	\$320,000	\$650,000	\$335,000	\$590,000	\$296,000		
Oct	\$620,000	\$290,000	\$645,000	\$310,000	\$655,000	\$322,500	\$625,000	\$325,000		
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® Research Department, compiled from MLS data.

# MEDIAN NUMBER OF DAYS ON THE MARKET

## Days between Listing Date and Contract Date

### OAHU, HAWAII: 1987 - 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		
May	19	20	17	15	52	38	42	38	52	41		
Jun	20	16	15	16	50	39	41	37	39	40		
Jul	17	16	21	13	43	38	37	35	52	42		
Aug	22	21	21	14	49	42	44	38	46	48		
Sep	25	25	22	16	48	42	45	42	55	51		
Oct	29	24	20	16	49	49	41	37	52	53		
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® Research Department, compiled from MLS data.**

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

## Comparisons Between March 2009 and 2008

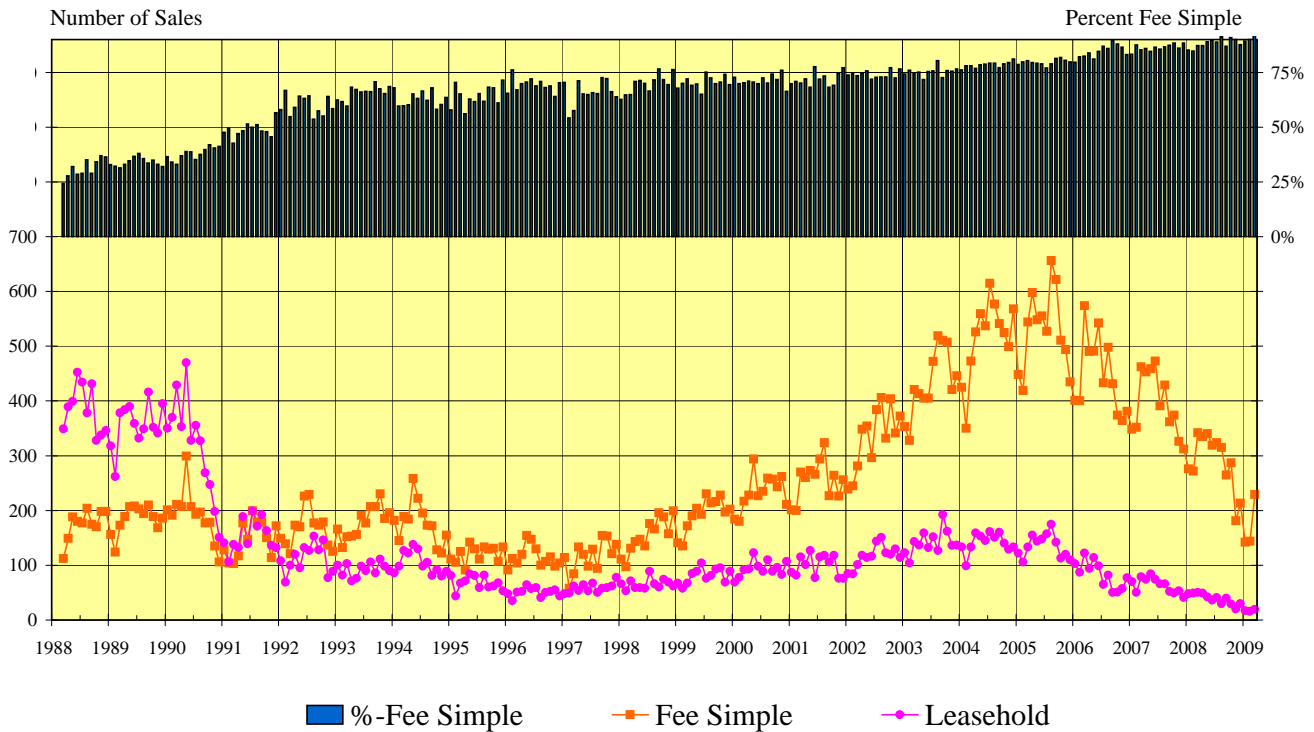
<b>SINGLE-FAMILY HOMES</b>													
Neighborhood Group	2009		2008		Month-to-Month		2009		2008		Year-to-Year		
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes		
	Num	Median	Num	Median	Number	Median	Num	Median	Num	Median	Number	Median	
	Sold	Sales Price	Sold	Sales Price	Sold	Price	Sold	Sales Price	Sold	Sales Price	Sold	Price	
Moanalua-Kalihi	9	\$75,000	12	\$647,500	-25.0%	-11.2%	25	\$525,000	30	\$667,500	-16.7%	-21.3%	
Honolulu	10	\$722,500	22	\$807,500	-54.5%	-10.5%	23	\$695,000	44	\$825,000	-47.7%	-15.8%	
Kapahulu-Diamond Head	22	\$740,000	18	\$677,500	22.2%	9.2%	30	\$737,500	43	\$781,000	-30.2%	-5.6%	
Waialae-Kahala	11	\$1,010,000	8	\$1,559,500	37.5%	-35.2%	24	\$1,217,500	19	\$1,500,000	26.3%	-18.8%	
Aina Haina-Kuliouou	4	\$745,000	7	\$1,000,000	-42.9%	-25.5%	13	\$863,000	15	\$895,000	-13.3%	-3.6%	
Hawaii Kai	14	\$750,000	25	\$840,000	-44.0%	-10.7%	30	\$750,000	46	\$865,300	-34.8%	-13.3%	
Kailua-Waimanalo	15	\$680,000	28	\$752,500	-46.4%	-9.6%	35	\$692,000	54	\$799,500	-35.2%	-13.4%	
Kaneohe	17	\$650,000	10	\$733,000	70.0%	-11.3%	31	\$629,000	31	\$728,000	0.0%	-13.6%	
Windward Coast	2	\$612,500	7	\$560,000	-71.4%	9.4%	7	\$435,000	15	\$560,000	-53.3%	-22.3%	
North Shore	2	\$610,000	4	\$1,122,500	-50.0%	-45.7%	12	\$567,600	14	\$897,500	-14.3%	-36.8%	
Wahiawa	1	\$380,000	3	\$415,000	N/A	N/A	5	\$436,000	9	\$415,000	-44.4%	5.1%	
Mililani	15	\$555,000	31	\$620,000	-51.6%	-10.5%	39	\$585,000	67	\$579,000	-41.8%	1.0%	
Makaha-Nanakuli	5	\$278,000	20	\$395,000	-75.0%	-29.6%	24	\$336,300	57	\$389,000	-57.9%	-13.5%	
Ewa Plain	32	\$466,500	40	\$469,000	-20.0%	-0.5%	70	\$461,500	115	\$475,000	-39.1%	-2.8%	
Makakilo	6	\$456,700	7	\$600,000	-14.3%	-23.9%	13	\$500,000	20	\$567,500	-35.0%	-11.9%	
Waipahu	13	\$490,000	19	\$560,000	-31.6%	-12.5%	39	\$506,000	56	\$562,500	-30.4%	-10.0%	
Pearl City-Aiea	10	\$585,000	21	\$743,000	-52.4%	-21.3%	19	\$560,000	38	\$704,500	-50.0%	-20.5%	
<b>OVERALL OAHU</b>	<b>188</b>	<b>\$600,000</b>	<b>282</b>	<b>\$628,000</b>	<b>-33.3%</b>	<b>-4.5%</b>	<b>439</b>	<b>\$570,000</b>	<b>673</b>	<b>\$620,000</b>	<b>-34.8%</b>	<b>-8.1%</b>	

<b>CONDOMINIUMS</b>													
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	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	\$365,000	27	\$280,000	-59.3%	30.4%	33	\$320,000	55	\$285,000	-40.0%	12.3%	
Kalihi-Palama	6	\$260,000	2	\$255,000	200.0%	2.0%	12	\$337,500	22	\$283,500	-45.5%	19.0%	
Downtown-Nuuanu	11	\$350,000	27	\$359,000	-59.3%	-2.5%	30	\$328,500	74	\$365,000	-59.5%	-10.0%	
Ala Moana-Kakaako	27	\$250,000	38	\$549,500	-28.9%	-54.5%	50	\$272,500	97	\$570,000	-48.5%	-52.2%	
Waikiki	45	\$300,000	71	\$305,000	-36.6%	-1.6%	100	\$287,500	211	\$309,000	-52.6%	-7.0%	
Makiki-Moilili	22	\$299,000	56	\$352,500	-60.7%	-15.2%	61	\$288,000	128	\$341,500	-52.3%	-15.7%	
Kapahulu-Kuliouou	8	\$392,500	8	\$529,500	0.0%	-25.9%	17	\$360,000	22	\$568,500	-22.7%	-36.7%	
Hawaii Kai	15	\$520,000	18	\$524,000	-16.7%	-0.8%	35	\$500,000	52	\$539,000	-32.7%	-7.2%	
Kailua-Waimanalo	5	\$375,000	5	\$436,500	0.0%	-14.1%	13	\$375,000	19	\$394,300	-31.6%	-4.9%	
Kaneohe	8	\$447,500	14	\$445,000	-42.9%	0.6%	18	\$422,500	35	\$375,000	-48.6%	12.7%	
Windward Coast	0	N/A	1	\$280,000	N/A	N/A	0	N/A	1	\$280,000	N/A	N/A	
North Shore	4	\$332,000	5	\$420,000	-20.0%	-21.0%	4	\$332,000	9	\$420,000	-55.6%	-21.0%	
Wahiawa	1	\$150,000	2	\$197,500	-50.0%	-24.1%	3	\$150,000	5	\$195,000	-40.0%	-23.1%	
Mililani	23	\$276,500	25	\$320,000	-8.0%	-13.6%	49	\$314,500	80	\$316,000	-38.8%	-0.5%	
Makaha-Nanakuli	7	\$130,000	6	\$145,000	16.7%	-10.3%	15	\$119,500	23	\$162,500	-34.8%	-26.5%	
Ewa Plain	15	\$350,000	29	\$255,000	-48.3%	37.3%	33	\$290,000	69	\$268,000	-52.2%	8.2%	
Makakilo	10	\$248,500	12	\$282,500	-16.7%	-12.0%	16	\$241,000	22	\$292,500	-27.3%	-17.6%	
Waipahu	14	\$252,500	19	\$280,000	-26.3%	-9.8%	36	\$287,000	43	\$282,000	-16.3%	1.8%	
Pearl City-Aiea	16	\$256,300	27	\$325,000	-40.7%	-21.1%	42	\$266,300	70	\$323,000	-40.0%	-17.6%	
<b>OVERALL OAHU</b>	<b>248</b>	<b>\$305,000</b>	<b>392</b>	<b>\$329,300</b>	<b>-36.7%</b>	<b>-7.4%</b>	<b>567</b>	<b>\$300,000</b>	<b>1,037</b>	<b>\$330,000</b>	<b>-45.3%</b>	<b>-9.1%</b>	

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

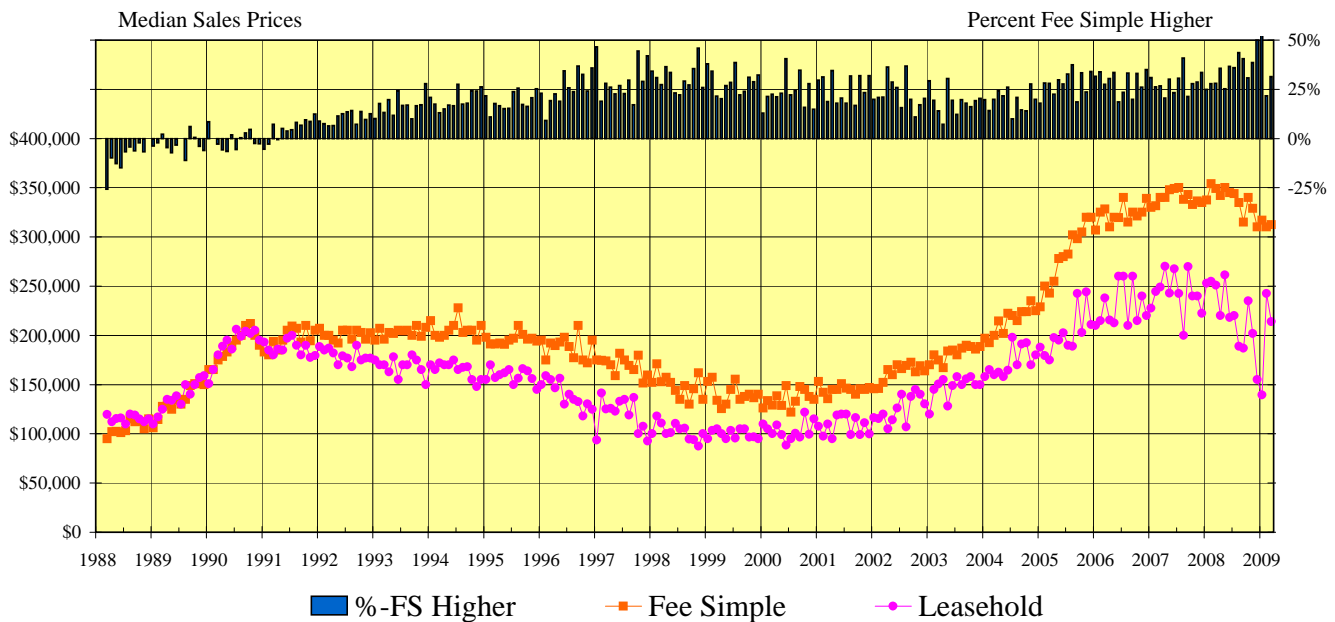
# CONDOMINIUM SALES VOLUME

## LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2009, Monthly



# CONDOMINIUM MEDIAN SALES PRICES

## LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2009, Monthly



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

# Statistical Summary of CONDOMINIUM REALES

## YEAR-TO-DATE Through March 31, 2009

### NUMBER OF SALES

### MEDIAN SALES PRICE

### AVERAGE SALES PRICE

		CHANGES							
2009	2008	Num	Percent	2009	2008	Percent Change	2009	2008	Percent Change

### FEE SIMPLE CONDOMINIUMS

<b>OVERALL OAHU</b>	<b>515</b>	<b>890</b>	<b>-375</b>	<b>-42.1%</b>	<b>\$312,500</b>	<b>\$345,000</b>	<b>-9.4%</b>	<b>\$355,660</b>	<b>\$412,587</b>	<b>-13.8%</b>
Metro Oahu	242	465	-223	-48.0%	\$310,500	\$356,500	-12.9%	\$383,919	\$439,385	-12.6%
East Oahu	46	66	-20	-30.3%	\$455,000	\$542,500	-16.1%	\$488,214	\$685,439	-28.8%
Windward Oahu	31	50	-19	-38.0%	\$405,000	\$391,700	3.4%	\$418,435	\$412,353	1.5%
North Shore	2	7	-5	-71.4%	\$341,500	\$435,000	-21.5%	\$341,450	\$561,500	-39.2%
Leeward Oahu	194	302	-108	-35.8%	\$275,000	\$291,700	-5.7%	\$279,094	\$308,282	-9.5%

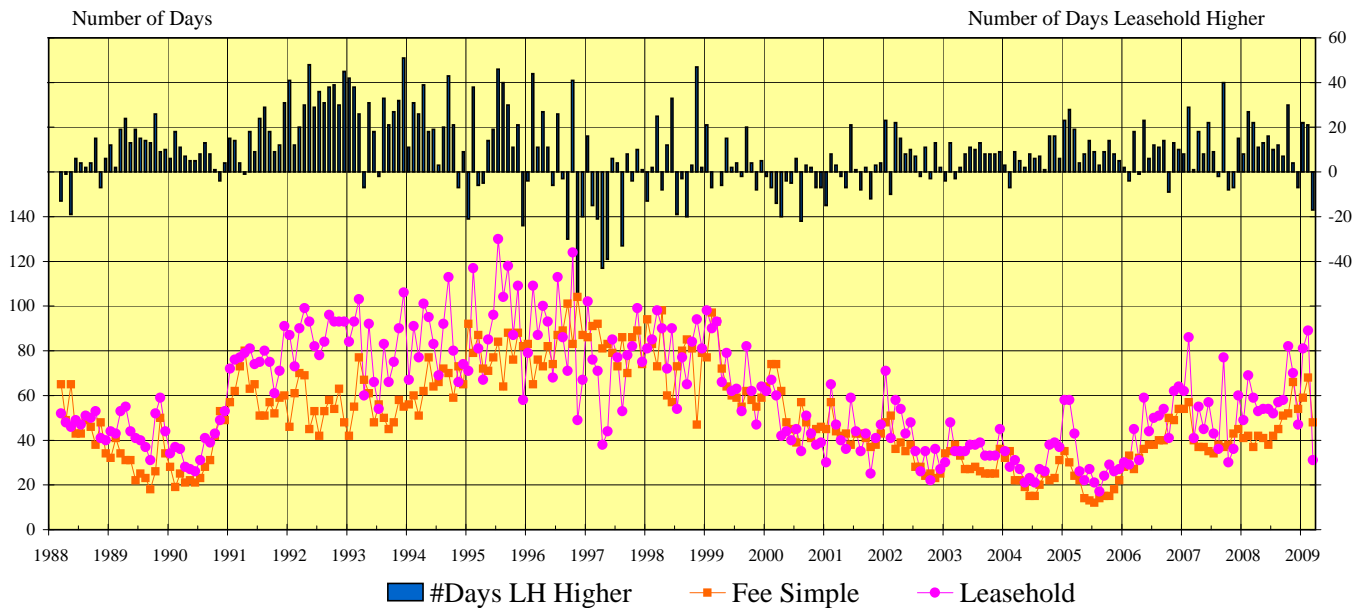
### LEASEHOLD CONDOMINIUMS

<b>OVERALL OAHU</b>	<b>52</b>	<b>147</b>	<b>-95</b>	<b>-64.6%</b>	<b>\$194,500</b>	<b>\$252,000</b>	<b>-22.8%</b>	<b>\$212,453</b>	<b>\$273,034</b>	<b>-22.2%</b>
Metro Oahu	44	122	-78	-63.9%	\$180,000	\$242,500	-25.8%	\$207,444	\$250,620	-17.2%
East Oahu	6	8	-2	-25.0%	\$230,500	\$485,000	-52.5%	\$209,333	\$539,375	-61.2%
Windward Oahu	0	5	-5	-100.0%	N/A	\$294,000	N/A	N/A	\$300,500	N/A
North Shore	2	2	0	0.0%	\$332,000	\$365,800	N/A	\$332,000	\$365,750	N/A
Leeward Oahu	0	10	-10	-100.0%	N/A	\$192,500	N/A	N/A	\$301,140	N/A

## CONDOMINIUM DAYS ON MARKET

between Listing Date and Contract Date

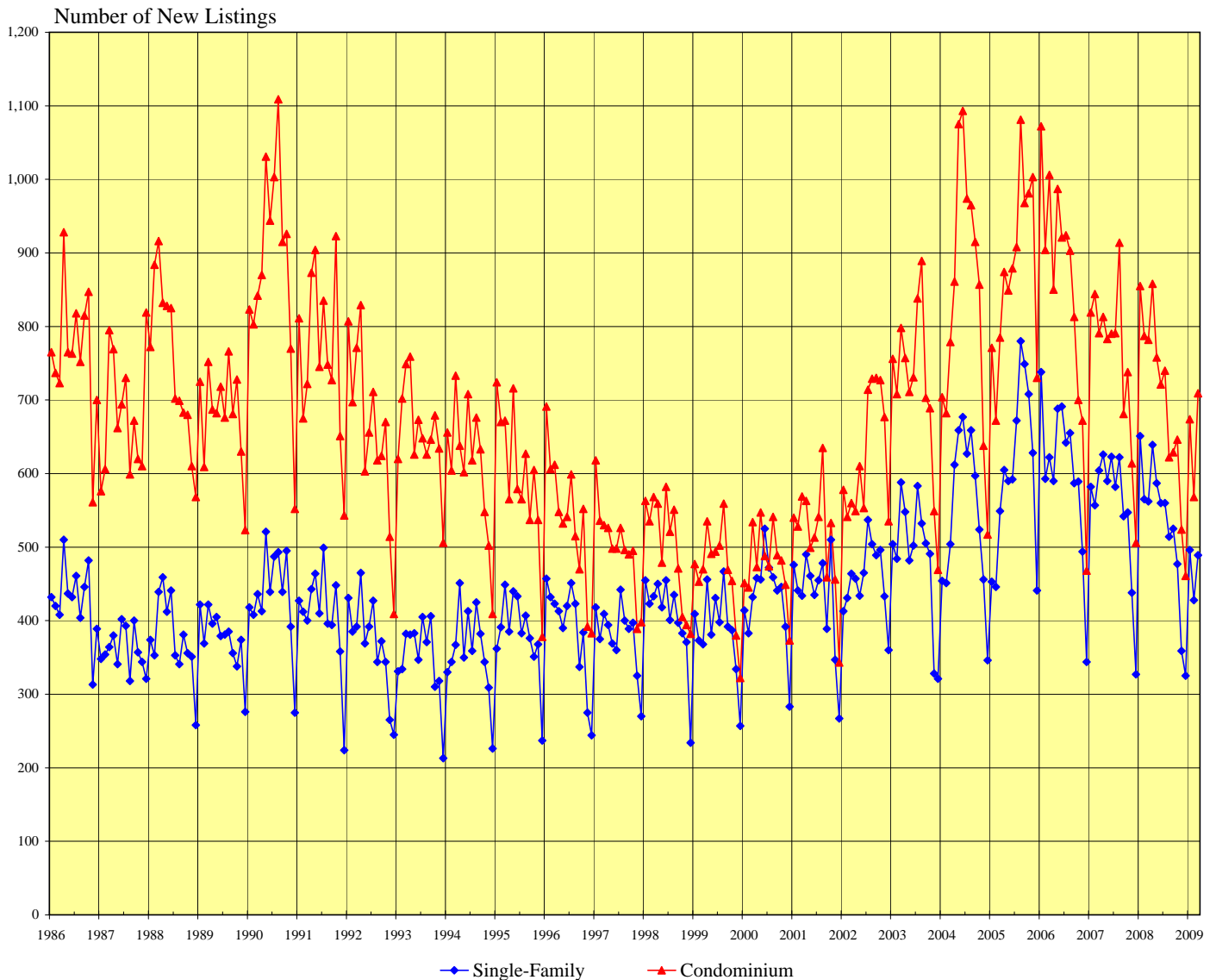
LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2009, Monthly



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

# NUMBER OF NEW RESIDENTIAL LISTINGS

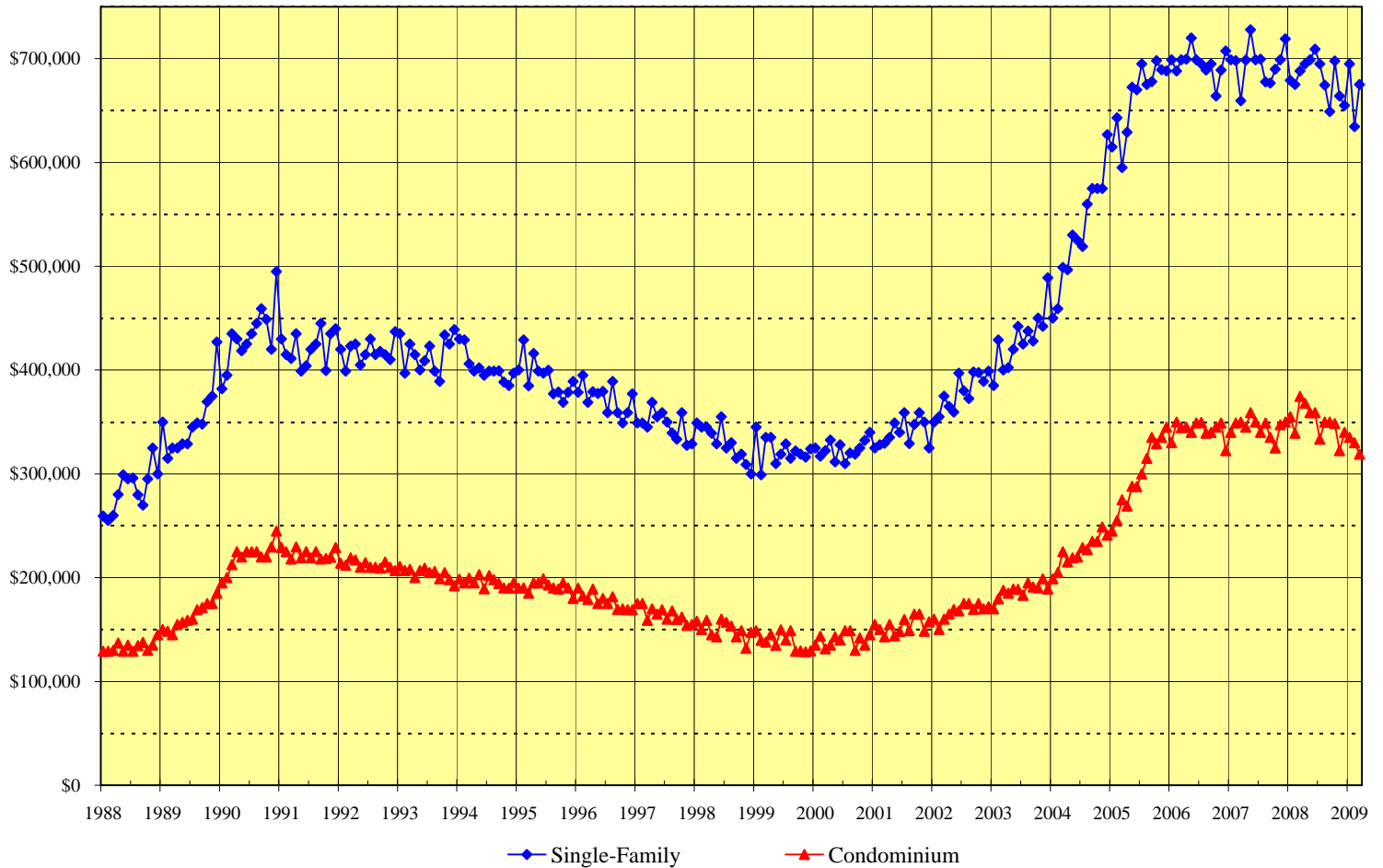
## OAHU, HAWAII: 1986 - 2009, Monthly



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		
May	659	1,075	590	849	688	987	590	783	587	758		
Jun	677	1,093	592	879	691	921	623	790	560	721		
Jul	627	974	672	908	642	924	582	791	560	740		
Aug	659	965	780	1,081	655	903	622	914	514	622		
Sep	597	915	749	968	587	813	542	681	525	629		
Oct	524	857	708	981	589	700	547	738	477	646		
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® Research Department, compiled from MLS data.

# MEDIAN LIST PRICES OF NEW RESIDENTIAL LISTINGS OAHU, HAWAII: 1986 - 2009, Monthly



	2005		2006		2007		2008		2009	
<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	\$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		
May	\$672,500	\$288,000	\$720,000	\$340,000	\$728,000	\$359,000	\$699,000	\$359,000		
Jun	\$670,000	\$287,800	\$699,000	\$349,000	\$699,000	\$350,000	\$709,000	\$359,000		
Jul	\$695,000	\$300,000	\$695,000	\$349,700	\$699,500	\$340,000	\$695,000	\$333,500		
Aug	\$675,000	\$314,900	\$689,000	\$339,000	\$677,700	\$349,000	\$674,500	\$350,000		
Sep	\$678,000	\$335,000	\$695,000	\$340,000	\$676,500	\$335,000	\$649,000	\$350,000		
Oct	\$698,000	\$329,000	\$664,000	\$345,000	\$689,900	\$325,000	\$697,800	\$348,500		
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® Research Department, compiled from MLS data.**

# New Listing Activity by Neighborhood Groups

## Comparisons Between March 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	26	\$602,000	27	\$565,000	-3.7%	6.5%
Honolulu	35	\$895,000	35	\$885,000	0.0%	1.1%
Kapahulu-Diamond Head	32	\$988,000	26	\$1,300,000	23.1%	-24.0%
Waialae-Kahala	20	\$1,622,000	19	\$1,995,000	5.3%	-18.7%
Aina Haina-Kuliouou	10	\$1,300,000	12	\$1,110,000	-16.7%	17.1%
Hawaii Kai	29	\$959,000	42	\$1,044,000	-31.0%	-8.1%
Kailua-Waimanalo	56	\$887,000	39	\$870,000	43.6%	2.0%
Kaneohe	26	\$737,500	29	\$798,000	-10.3%	-7.6%
Windward Coast	17	\$797,000	14	\$832,500	21.4%	-4.3%
North Shore	20	\$1,175,000	30	\$1,225,000	-33.3%	-4.1%
Wahiawa	9	\$569,000	12	\$547,500	-25.0%	3.9%
Mililani	22	\$604,500	52	\$640,000	-57.7%	-5.5%
Makaha-Nanakuli	44	\$304,500	35	\$399,700	25.7%	-23.8%
Ewa Plain	65	\$459,000	94	\$502,500	-30.9%	-8.7%
Makakilo	22	\$522,500	24	\$590,600	-8.3%	-11.5%
Waipahu	25	\$530,000	41	\$619,000	-39.0%	-14.4%
Pearl City-Aiea	31	\$560,000	31	\$650,000	0.0%	-13.8%
<b>OVERALL OAHU</b>	<b>489</b>	<b>\$675,000</b>	<b>562</b>	<b>\$688,000</b>	<b>-13.0%</b>	<b>-1.9%</b>

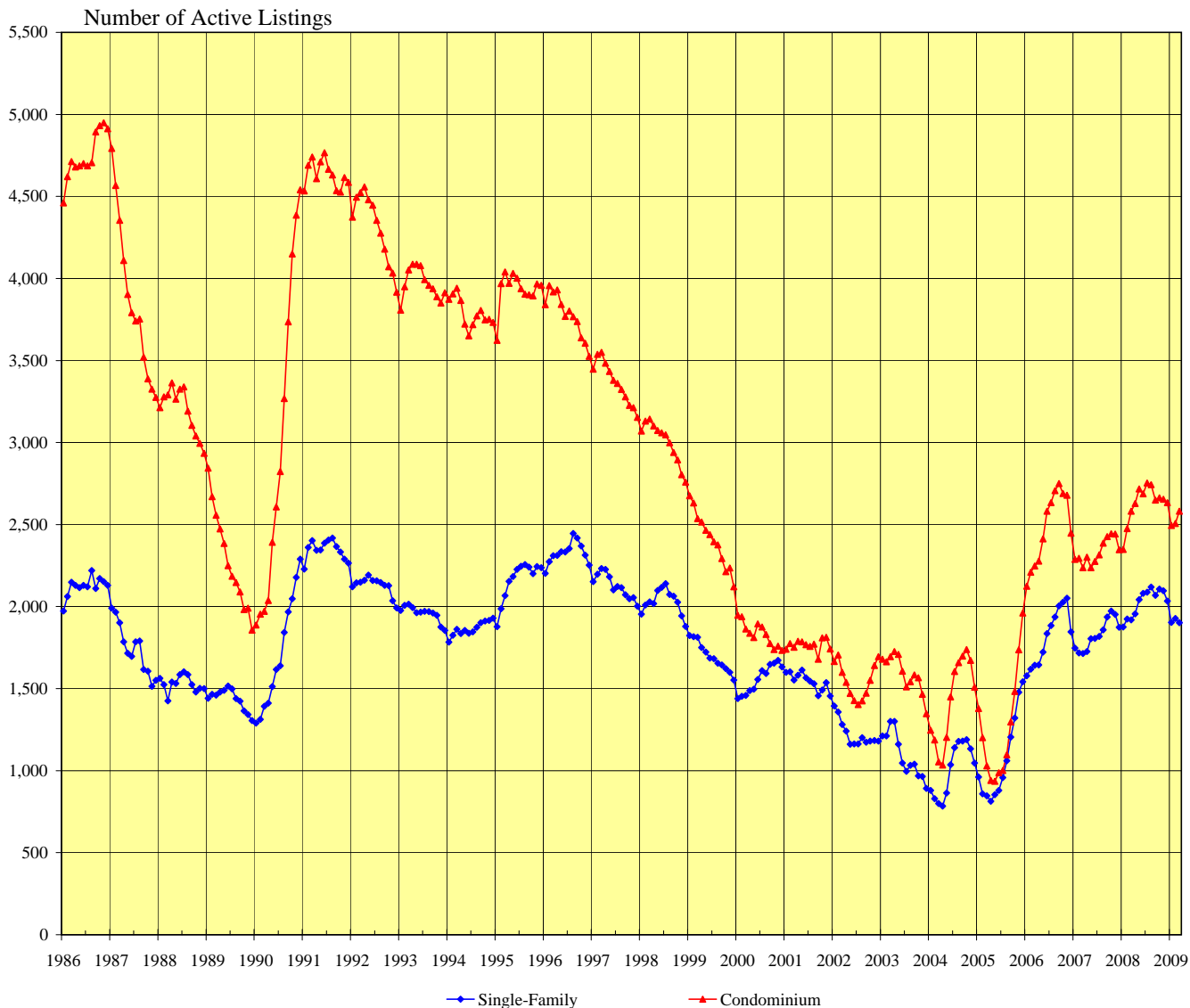
### CONDOMINIUMS

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	15	\$320,000	35	\$318,000	-57.1%	0.6%
Kalihi-Palama	16	\$353,500	18	\$409,300	-11.1%	-13.6%
Downtown-Nuuanu	60	\$447,000	91	\$638,000	-34.1%	-29.9%
Ala Moana-Kakaako	74	\$438,000	63	\$425,000	17.5%	3.1%
Waikiki	163	\$315,000	147	\$329,000	10.9%	-4.3%
Makiki-Moiliili	78	\$310,000	65	\$350,000	20.0%	-11.4%
Kapahulu-Kuliouou	28	\$789,000	25	\$679,000	12.0%	16.2%
Hawaii Kai	23	\$519,000	31	\$635,000	-25.8%	-18.3%
Kailua-Waimanalo	17	\$430,000	23	\$519,000	-26.1%	-17.1%
Kaneohe	21	\$439,500	38	\$493,500	-44.7%	-10.9%
Windward Coast	7	\$298,000	3	\$149,000	133.3%	100.0%
North Shore	10	\$229,500	18	\$579,500	-44.4%	-60.4%
Wahiawa	2	\$218,900	6	\$188,000	-66.7%	16.4%
Mililani	50	\$303,000	51	\$315,000	-2.0%	-3.8%
Makaha-Nanakuli	30	\$157,000	28	\$194,000	7.1%	-19.1%
Ewa Plain	38	\$280,000	53	\$335,000	-28.3%	-16.4%
Makakilo	12	\$304,000	14	\$344,000	-14.3%	-11.6%
Waipahu	23	\$278,400	30	\$297,000	-23.3%	-6.3%
Pearl City-Aiea	42	\$282,200	43	\$298,500	-2.3%	-5.5%
<b>OVERALL OAHU</b>	<b>709</b>	<b>\$319,000</b>	<b>782</b>	<b>\$374,500</b>	<b>-9.3%</b>	<b>-14.8%</b>

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

# INVENTORY OF ACTIVE RESIDENTIAL LISTINGS

## OAHU, HAWAII: 1986 - 2009, Monthly

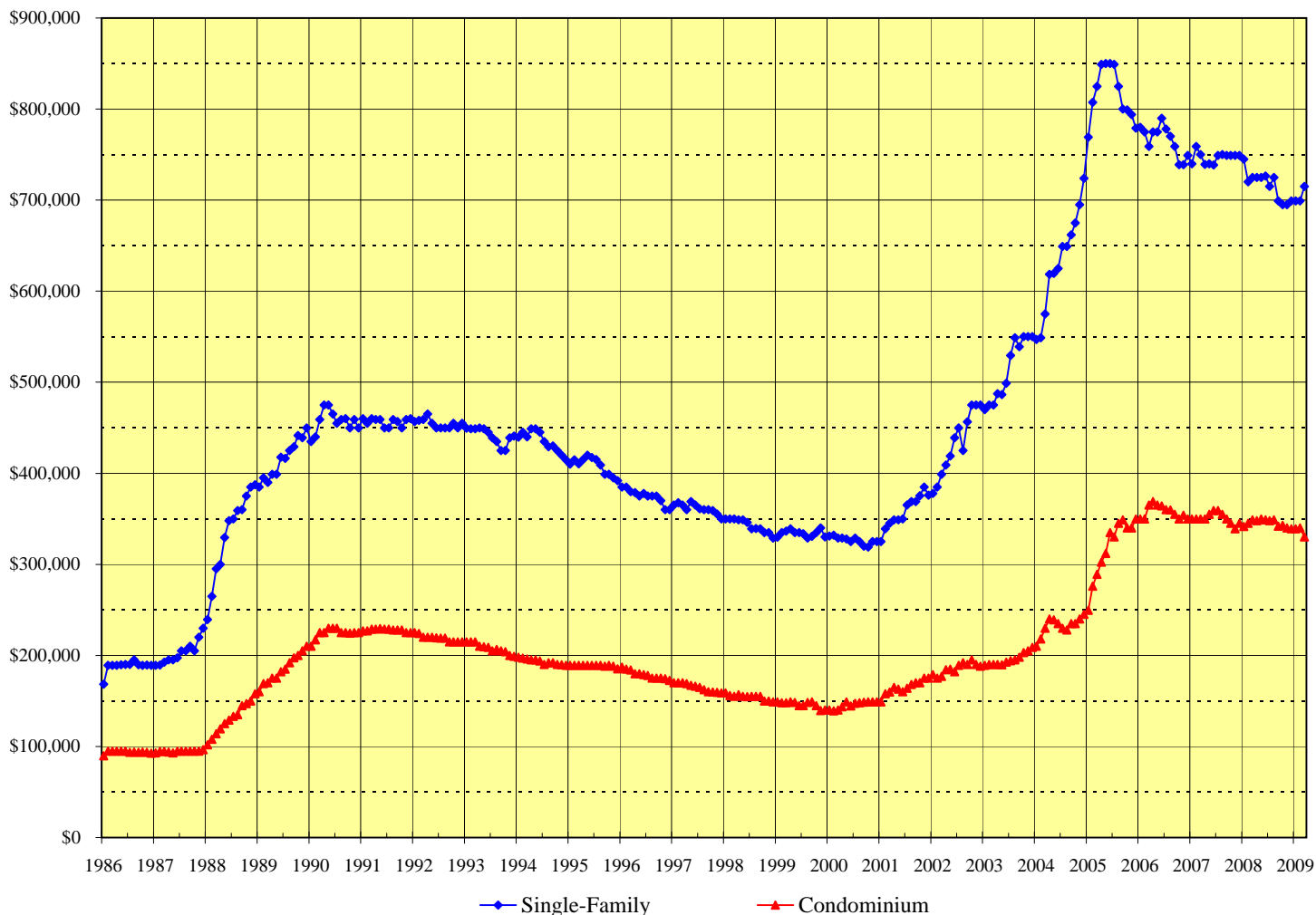


Month	2004		2005		2006		2007		2008		2009	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	880	1,246	961	1,378	1,578	2,125	1,747	2,288	1,876	2,349	1,903	2,494
Feb	829	1,187	858	1,202	1,619	2,209	1,717	2,294	1,924	2,476	1,928	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		
May	864	1,203	854	935	1,722	2,413	1,805	2,238	2,043	2,717		
Jun	1,036	1,450	879	988	1,836	2,582	1,806	2,275	2,080	2,687		
Jul	1,141	1,604	958	1,001	1,885	2,634	1,818	2,315	2,087	2,753		
Aug	1,179	1,658	1,060	1,097	1,937	2,707	1,859	2,386	2,119	2,743		
Sep	1,180	1,699	1,205	1,296	2,005	2,750	1,936	2,426	2,069	2,649		
Oct	1,189	1,739	1,321	1,483	2,026	2,689	1,973	2,444	2,107	2,663		
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® Research Department, compiled from MLS data.**

# MEDIAN LIST PRICES OF THE ACTIVE INVENTORY

## OAHU, HAWAII: 1986 - 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		
May	\$850,000	\$312,000	\$775,000	\$365,000	\$739,900	\$355,000	\$725,000	\$349,900		
Jun	\$850,000	\$335,000	\$790,000	\$364,300	\$738,500	\$359,000	\$726,500	\$349,000		
Jul	\$849,000	\$330,000	\$778,000	\$360,000	\$749,000	\$359,000	\$715,000	\$348,000		
Aug	\$825,000	\$345,000	\$770,000	\$359,900	\$750,000	\$355,000	\$725,000	\$349,000		
Sep	\$800,000	\$349,000	\$759,000	\$355,000	\$749,000	\$349,900	\$699,000	\$342,000		
Oct	\$799,000	\$340,000	\$739,000	\$350,000	\$749,000	\$345,000	\$695,000	\$343,000		
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® Research Department, compiled from MLS data.**

# Availability of Housing on Oahu

## Comparisons Between March 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	95	\$623,000	87	\$649,900	9.2%	-4.1%	85	\$725,000	11.8%	-14.1%
Honolulu	89	\$898,000	98	\$896,500	-9.2%	0.2%	109	\$998,000	-18.3%	-10.0%
Kapahulu-Diamond Head	120	\$998,000	129	\$999,000	-7.0%	-0.1%	104	\$1,146,500	15.4%	-13.0%
Waialae-Kahala	79	\$2,395,000	82	\$1,996,500	-3.7%	20.0%	76	\$2,387,500	3.9%	0.3%
Aina Haina-Kuliouou	58	\$1,900,000	55	\$2,288,900	5.5%	-17.0%	39	\$2,299,000	48.7%	-17.4%
Hawaii Kai	128	\$1,250,000	125	\$1,190,000	2.4%	5.0%	116	\$1,247,500	10.3%	0.2%
Kailua-Waimanalo	180	\$995,000	172	\$985,000	4.7%	1.0%	148	\$980,000	21.6%	1.5%
Kaneohe	92	\$769,500	93	\$729,000	-1.1%	5.6%	94	\$775,000	-2.1%	-0.7%
Windward Coast	81	\$720,000	78	\$712,000	3.8%	1.1%	88	\$749,500	-8.0%	-3.9%
North Shore	137	\$1,097,000	132	\$1,275,000	3.8%	-14.0%	116	\$1,340,000	18.1%	-18.1%
Wahiawa	40	\$547,500	36	\$562,000	11.1%	-2.6%	39	\$499,900	2.6%	9.5%
Mililani	84	\$624,500	94	\$630,000	-10.6%	-0.9%	80	\$649,000	5.0%	-3.8%
Makaha-Nanakuli	170	\$349,000	183	\$350,000	-7.1%	-0.3%	181	\$434,500	-6.1%	-19.7%
Ewa Plain	279	\$510,000	297	\$498,500	-6.1%	2.3%	382	\$535,000	-27.0%	-4.7%
Makakilo	75	\$564,900	76	\$550,000	-1.3%	2.7%	77	\$647,000	-2.6%	-12.7%
Waipahu	100	\$575,000	103	\$575,000	-2.9%	0.0%	118	\$620,000	-15.3%	-7.3%
Pearl City-Aiea	94	\$632,500	88	\$651,500	6.8%	-2.9%	67	\$688,000	40.3%	-8.1%
<b>OVERALL OAHU</b>	<b>1,901</b>	<b>\$715,000</b>	<b>1,928</b>	<b>\$699,000</b>	<b>-1.4%</b>	<b>2.3%</b>	<b>1,919</b>	<b>\$725,000</b>	<b>-0.9%</b>	<b>-1.4%</b>

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	68	\$302,500	61	\$305,000	11.5%	-0.8%	56	\$303,500	21.4%	-0.3%
Kalihi-Palama	50	\$319,000	50	\$354,500	0.0%	-10.0%	38	\$327,000	31.6%	-2.4%
Downtown-Nuuanu	220	\$495,000	198	\$536,900	11.1%	-7.8%	173	\$539,000	27.2%	-8.2%
Ala Moana-Kakaako	306	\$450,000	307	\$475,000	-0.3%	-5.3%	268	\$396,000	14.2%	13.6%
Waikiki	661	\$325,000	645	\$318,000	2.5%	2.2%	746	\$329,000	-11.4%	-1.2%
Makiki-Moiliili	217	\$338,000	203	\$339,000	6.9%	-0.3%	226	\$344,000	-4.0%	-1.7%
Kapahulu-Kuliouou	114	\$464,000	115	\$469,000	-0.9%	-1.1%	122	\$550,000	-6.6%	-15.6%
Hawaii Kai	110	\$599,000	114	\$587,500	-3.5%	2.0%	92	\$632,500	19.6%	-5.3%
Kailua-Waimanalo	29	\$411,000	30	\$415,000	-3.3%	-1.0%	38	\$529,500	-23.7%	-22.4%
Kaneohe	82	\$395,000	82	\$409,500	0.0%	-3.5%	67	\$399,900	22.4%	-1.2%
Windward Coast	19	\$289,000	16	\$305,400	18.8%	-5.4%	21	\$276,500	-9.5%	4.5%
North Shore	49	\$325,000	53	\$360,000	-7.5%	-9.7%	57	\$410,000	-14.0%	-20.7%
Wahiawa	20	\$175,000	24	\$179,500	-16.7%	-2.5%	20	\$186,000	0.0%	-5.9%
Mililani	118	\$300,500	101	\$299,000	16.8%	0.5%	111	\$315,000	6.3%	-4.6%
Makaha-Nanakuli	130	\$157,000	122	\$171,000	6.6%	-8.2%	125	\$188,000	4.0%	-16.5%
Ewa Plain	162	\$297,000	164	\$312,500	-1.2%	-5.0%	166	\$365,800	-2.4%	-18.8%
Makakilo	49	\$298,000	51	\$295,000	-3.9%	1.0%	47	\$305,000	4.3%	-2.3%
Waipahu	67	\$290,000	65	\$279,900	3.1%	3.6%	88	\$292,000	-23.9%	-0.7%
Pearl City-Aiea	111	\$289,000	106	\$287,500	4.7%	0.5%	120	\$327,000	-7.5%	-11.6%
<b>OVERALL OAHU</b>	<b>2,582</b>	<b>\$330,000</b>	<b>2,507</b>	<b>\$340,000</b>	<b>3.0%</b>	<b>-2.9%</b>	<b>2,581</b>	<b>\$349,000</b>	<b>0.0%</b>	<b>-5.4%</b>

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

# Available Condominiums on Oahu by Land Tenure

## Comparisons Between March 2009 and 2008

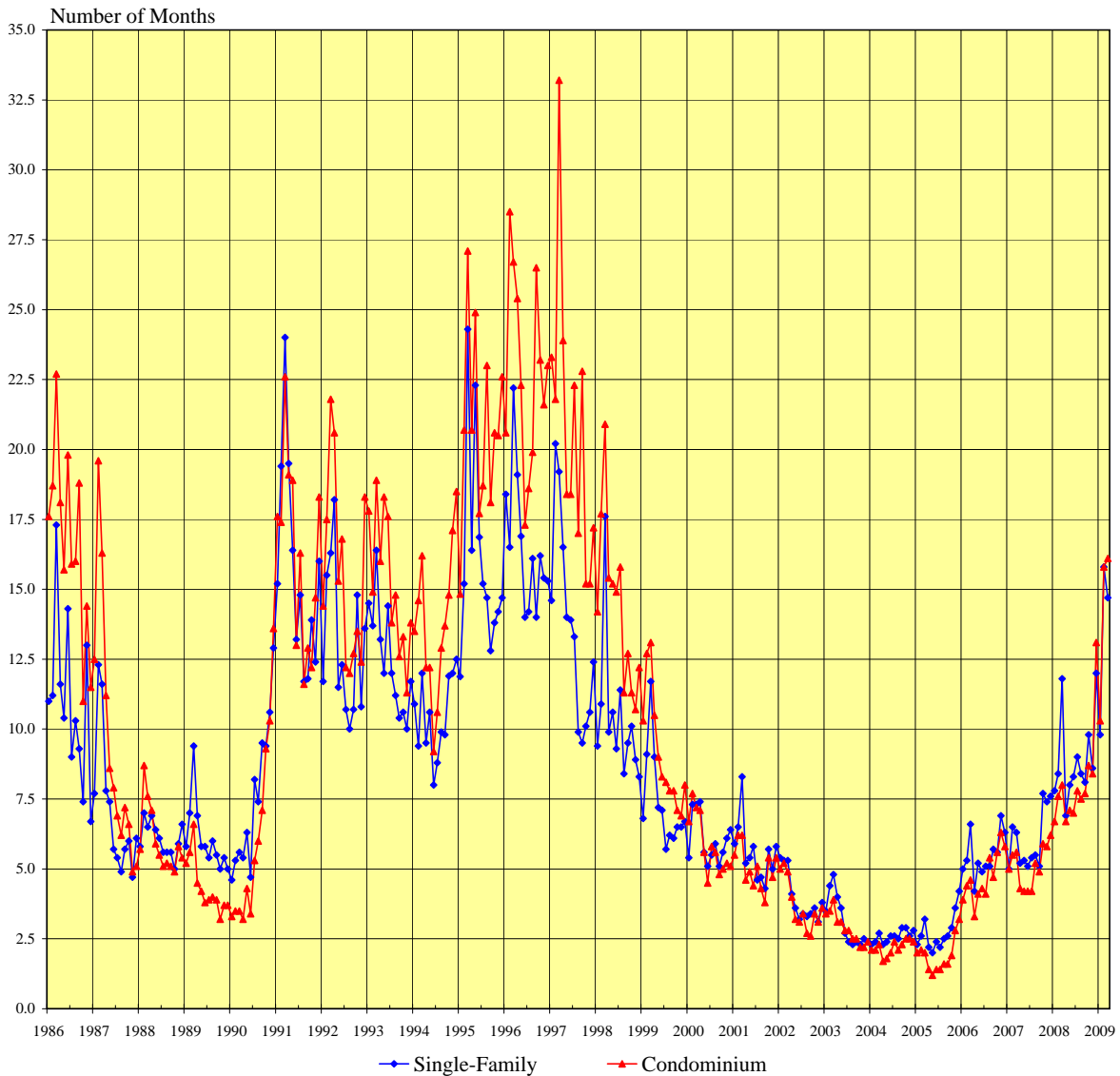
<b>FEE SIMPLE CONDOMINIUMS</b>									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	66	\$305,000	97.1%	51	\$309,000	91.1%	29.4%	-1.3%	6.0%
Kalihi-Palama	49	\$329,000	98.0%	38	\$327,000	100.0%	28.9%	0.6%	-2.0%
Downtown-Nuuanu	178	\$577,500	80.9%	143	\$648,000	82.7%	24.5%	-10.9%	-1.7%
Ala Moana-Kakaako	284	\$489,000	92.8%	256	\$432,300	95.5%	10.9%	13.1%	-2.7%
Waikiki	472	\$383,500	71.4%	527	\$369,000	70.6%	-10.4%	3.9%	0.8%
Makiki-Moilili	169	\$360,000	77.9%	167	\$350,000	73.9%	1.2%	2.9%	4.0%
Kapahulu-Kuliouou	70	\$729,000	61.4%	74	\$715,000	60.7%	-5.4%	2.0%	0.7%
Hawaii Kai	107	\$599,000	97.3%	91	\$635,000	98.9%	17.6%	-5.7%	-1.6%
Kailua-Waimanalo	28	\$410,500	96.6%	34	\$544,500	89.5%	-17.6%	-24.6%	7.1%
Kaneohe	73	\$408,000	89.0%	59	\$410,000	88.1%	23.7%	-0.5%	1.0%
Windward Coast	17	\$298,000	89.5%	20	\$285,800	95.2%	-15.0%	4.3%	-5.8%
North Shore	33	\$429,000	67.3%	32	\$502,000	56.1%	3.1%	-14.5%	11.2%
Wahiawa	19	\$170,000	95.0%	15	\$197,000	75.0%	26.7%	-13.7%	20.0%
Mililani	115	\$307,000	97.5%	110	\$315,000	99.1%	4.5%	-2.5%	-1.6%
Makaha-Nanakuli	118	\$155,000	90.8%	116	\$189,000	92.8%	1.7%	-18.0%	-2.0%
Ewa Plain	162	\$297,000	100.0%	166	\$364,800	100.0%	-2.4%	-18.6%	0.0%
Makakilo	48	\$303,500	98.0%	47	\$305,000	100.0%	2.1%	-0.5%	-2.0%
Waipahu	67	\$290,000	100.0%	87	\$292,000	98.9%	-23.0%	-0.7%	1.1%
Pearl City-Aiea	101	\$294,000	91.0%	111	\$329,000	92.5%	-9.0%	-10.6%	-1.5%
<b>All FEE SIMPLE</b>	<b>2,176</b>	<b>\$364,000</b>	<b>84.3%</b>	<b>2,144</b>	<b>\$361,000</b>	<b>83.1%</b>	<b>1.5%</b>	<b>0.8%</b>	<b>1.2%</b>

<b>LEASEHOLD CONDOMINIUMS</b>									
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	2	\$158,000	2.9%	5	\$178,000	8.9%	-60.0%	-11.2%	-6.0%
Kalihi-Palama	1	\$185,000	2.0%	0	N/A	0.0%	N/A	N/A	2.0%
Downtown-Nuuanu	42	\$227,000	19.1%	30	\$213,000	17.3%	40.0%	6.6%	1.7%
Ala Moana-Kakaako	22	\$279,000	7.2%	12	\$299,500	4.5%	83.3%	-6.8%	2.7%
Waikiki	189	\$194,000	28.6%	219	\$255,000	29.4%	-13.7%	-23.9%	-0.8%
Makiki-Moilili	48	\$252,000	22.1%	59	\$323,000	26.1%	-18.6%	-22.0%	-4.0%
Kapahulu-Kuliouou	44	\$276,500	38.6%	48	\$445,000	39.3%	-8.3%	-37.9%	-0.7%
Hawaii Kai	3	\$398,000	2.7%	1	\$515,000	1.1%	200.0%	-22.7%	1.6%
Kailua-Waimanalo	1	\$814,000	3.4%	4	\$326,900	10.5%	-75.0%	149.0%	-7.1%
Kaneohe	9	\$243,000	11.0%	8	\$322,000	11.9%	12.5%	-24.5%	-1.0%
Windward Coast	2	\$132,000	10.5%	1	\$149,000	4.8%	100.0%	-11.4%	5.8%
North Shore	16	\$304,500	32.7%	25	\$409,000	43.9%	-36.0%	-25.6%	-11.2%
Wahiawa	1	\$187,500	5.0%	5	\$182,000	25.0%	-80.0%	3.0%	-20.0%
Mililani	3	\$195,000	2.5%	1	\$209,000	0.9%	200.0%	-6.7%	1.6%
Makaha-Nanakuli	12	\$335,000	9.2%	9	\$170,000	7.2%	33.3%	97.1%	2.0%
Ewa Plain	0	N/A	0.0%	0	N/A	0.0%	N/A	N/A	0.0%
Makakilo	1	\$249,900	2.0%	0	N/A	0.0%	N/A	N/A	2.0%
Waipahu	0	N/A	0.0%	1	\$195,000	1.1%	N/A	N/A	-1.1%
Pearl City-Aiea	10	\$139,000	9.0%	9	\$225,000	7.5%	11.1%	-38.2%	1.5%
<b>All LEASEHOLD</b>	<b>406</b>	<b>\$225,000</b>	<b>15.7%</b>	<b>437</b>	<b>\$288,000</b>	<b>16.9%</b>	<b>-7.1%</b>	<b>-21.9%</b>	<b>-1.2%</b>

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

# MONTHS OF INVENTORY REMAINING

## OAHU, HAWAII: 1986 - 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		
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		
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		
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		
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		
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		
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		
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® Research Department, compiled from MLS data.**

# Months of Inventory Remaining by Price Ranges and Areas

## Comparisons Between March 2009 and 2008

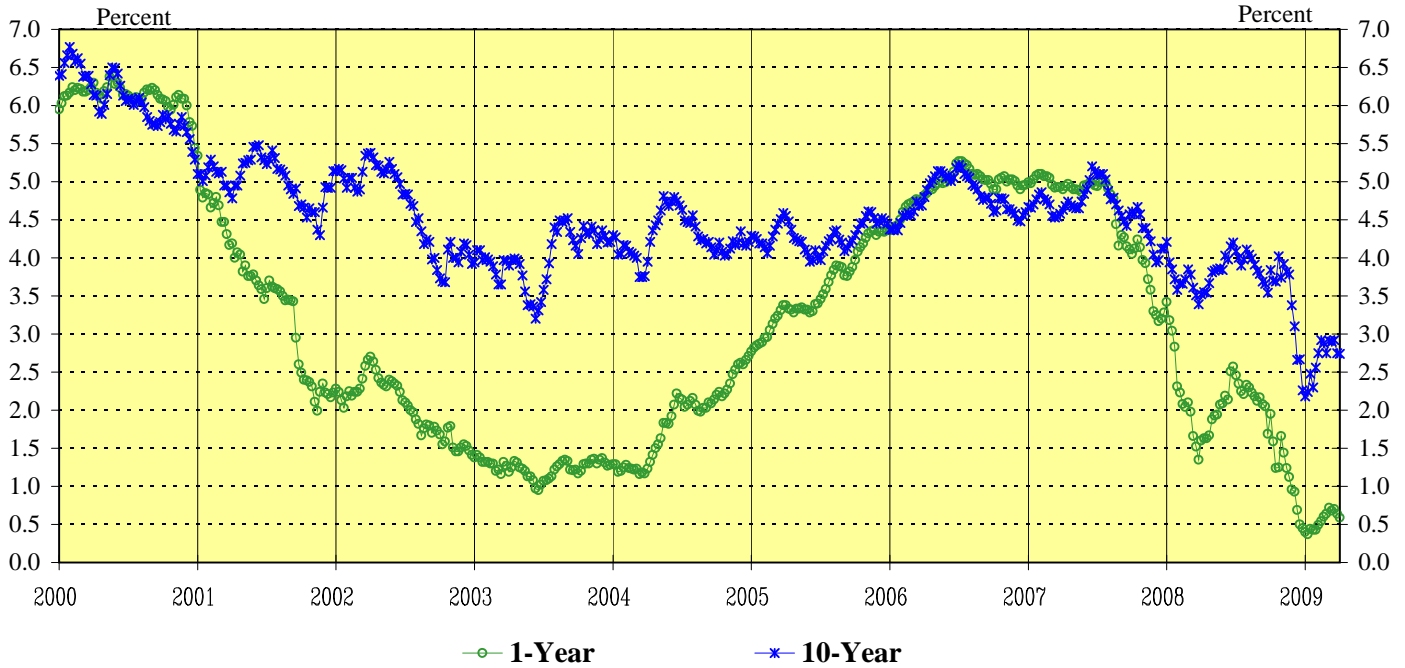
<b>SINGLE-FAMILY HOMES</b>							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Sales	Inventory	Number of	Sales	Inventory	Number of	
			Months			Months	
<b>Price Ranges (000)</b>							
Less Than \$200	1	12	<b>12.0</b>	1	8	8.0	<b>4.0</b>
\$200 - 299	4	71	<b>17.8</b>	2	18	9.0	<b>8.8</b>
\$300 - 399	16	136	<b>8.5</b>	17	102	6.0	<b>2.5</b>
\$400 - 499	24	228	<b>9.5</b>	23	247	10.7	<b>-1.2</b>
\$500 - 699	53	499	<b>9.4</b>	66	558	8.5	<b>0.9</b>
\$700 - 999	23	424	<b>18.4</b>	35	442	12.6	<b>5.8</b>
More Than \$1,000	8	531	<b>66.4</b>	19	544	28.6	<b>37.8</b>
<b>Areas</b>							
Metro Oahu	21	184	<b>8.8</b>	21	194	9.2	<b>-0.4</b>
East Oahu	23	385	<b>16.7</b>	24	335	14.0	<b>2.7</b>
Windward Oahu	19	353	<b>18.6</b>	24	330	13.8	<b>4.8</b>
North Shore	3	137	<b>45.7</b>	6	116	19.3	<b>26.4</b>
Leeward Oahu	63	842	<b>13.4</b>	88	944	10.7	<b>2.7</b>
<b>All Single Family</b>	<b>129</b>	<b>1,901</b>	<b>14.7</b>	<b>163</b>	<b>1,919</b>	<b>11.8</b>	<b>2.9</b>

<b>CONDOMINIUMS</b>							
	<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	
<b>Price Ranges (000)</b>							
Less Than \$100	2	56	<b>28.0</b>	4	30	7.5	<b>20.5</b>
\$100 - 149	9	143	<b>15.9</b>	9	80	8.9	<b>7.0</b>
\$150 - 199	10	316	<b>31.6</b>	23	245	10.7	<b>20.9</b>
\$200 - 249	27	273	<b>10.1</b>	42	310	7.4	<b>2.7</b>
\$250 - 299	34	337	<b>9.9</b>	50	368	7.4	<b>2.5</b>
\$300 - 499	55	825	<b>15.0</b>	129	845	6.6	<b>8.4</b>
More Than \$500	23	632	<b>27.5</b>	64	703	11.0	<b>16.5</b>
<b>Areas</b>							
Metro Oahu	79	1,522	<b>19.3</b>	185	1,507	8.1	<b>11.2</b>
East Oahu	15	224	<b>14.9</b>	21	214	10.2	<b>4.7</b>
Windward Oahu	10	130	<b>13.0</b>	19	126	6.6	<b>6.4</b>
North Shore	0	49	N/A	3	57	19.0	N/A
Leeward Oahu	56	657	<b>11.7</b>	93	677	7.3	<b>4.4</b>
<b>All Condominiums</b>	<b>160</b>	<b>2,582</b>	<b>16.1</b>	<b>321</b>	<b>2,581</b>	<b>8.0</b>	<b>8.1</b>

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:

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

\*TB = US Treasury Bill or Bond

Second Half 2007			First Half 2008			Second Half 2008			First Half 2009		
Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR
27	4.94	5.09	1	3.42	4.21	27	2.46	4.09	1	0.40	2.18
28	4.99	5.10	2	3.18	3.94	28	2.35	4.00	2	0.37	2.24
29	5.00	5.10	3	3.04	3.85	29	2.25	3.90	3	0.44	2.48
30	4.99	5.03	4	2.83	3.72	30	2.21	3.98	4	0.43	2.30
31	4.91	4.88	5	2.31	3.58	31	2.33	4.11	5	0.43	2.56
32	4.83	4.77	6	2.23	3.67	32	2.30	4.04	6	0.49	2.75
33	4.78	4.79	7	2.08	3.66	33	2.23	3.99	7	0.54	2.92
34	4.44	4.70	8	2.04	3.72	34	2.18	3.91	8	0.60	2.88
35	4.16	4.62	9	2.10	3.85	35	2.12	3.83	9	0.64	2.75
36	4.30	4.55	10	1.98	3.78	36	2.17	3.79	10	0.72	2.91
37	4.27	4.48	11	1.66	3.61	37	2.08	3.69	11	0.68	2.90
38	4.15	4.42	12	1.52	3.51	38	2.05	3.66	12	0.70	2.92
39	4.11	4.57	13	1.35	3.39	39	1.69	3.54	13	0.64	2.75
40	4.05	4.61	14	1.60	3.52	40	1.95	3.84	14	0.59	2.74
41	4.12	4.57	15	1.63	3.55	41	1.59	3.70	15		
42	4.24	4.67	16	1.63	3.54	42	1.24	3.69	16		
43	4.14	4.57	17	1.67	3.67	43	1.25	4.02	17		
44	3.97	4.39	18	1.88	3.81	44	1.66	3.74	18		
45	3.93	4.39	19	1.93	3.83	45	1.44	3.92	19		
46	3.72	4.32	20	1.94	3.85	46	1.24	3.82	20		
47	3.58	4.22	21	2.07	3.86	47	1.12	3.78	21		
48	3.30	4.04	22	2.09	3.84	48	0.96	3.38	22		
49	3.25	3.94	23	2.19	4.03	49	0.93	3.10	23		
50	3.17	3.97	24	2.14	3.98	50	0.69	2.66	24		
51	3.20	4.12	25	2.51	4.15	51	0.50	2.67	25		
52	3.28	4.12	26	2.57	4.20	52	0.45	2.26	26		

1990 - 2007					
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:H1	4.79	4.79
97:H2	5.52	6.11	06:H2	5.05	4.79
98:H1	5.37	5.61	07:H1	4.97	4.75
98:H2	4.76	4.98	07:H2	4.15	4.54

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