



FOR IMMEDIATE RELEASE
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HONOLULU BOARD OF REALTORS® RELEASES
AUGUST RESIDENTIAL RESALES STATISTICS

HONOLULU — The Honolulu Board of REALTORS® released resale figures today for the month of August. According to the analysis conducted by the Board, using data collected from its computerized Multiple Listing Service (MLS) system, the statistics are:

<u>Single-Family Home Resales</u>				
	<u>Number of Sales</u>	<u>This Month Compared To</u>	<u>Median* Sales Price</u>	<u>This Month Compared To</u>
August 2011	279		\$557,500	
August 2010	231	+ 20.8%	\$641,277	- 13.1%
<u>Condominium Resales</u>				
	<u>Number of Sales</u>	<u>This Month Compared To</u>	<u>Median* Sales Price</u>	<u>This Month Compared To</u>
August 2011	338		\$300,000	
August 2010	294	+ 15.0%	\$303,000	- 1.0%

***Median price means half the prices were above and half below the given price.**

During August, sales of 279 single-family homes and 338 condominiums were reported through the Board's MLS, increases of 20.8 percent for single-family homes and 15 percent for condominiums from August 2010. The median price paid for island properties in August was \$557,500 for single-family homes and \$300,000 for condominiums, decreases of 13.1 percent for single-family homes and 1 percent for condominiums compared to the same month last year. According to the *Days on Market* indicator, sales of single-family homes closed at a faster pace last month compared to a year ago, with homes listing for 31 days. Condominiums closed at a slower pace last month compared to a year ago, listing for 41 days.

“The double-digit increases in sales of both single-family homes and condominiums are positive signs for the Hawaii market,” said Joyce Nakamura, President of the Honolulu Board of REALTORS®. “We’re cautiously optimistic that this reflects a glimmer of consumer confidence, especially among the lower-priced single-family homes, which is where we often see condo buyers entering the single-family market.”

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The public is encouraged to visit the Board's Internet web site at www.HiCentral.com to see what's happening in the housing market. The public has the ability to search through Oahu single-family home and condominium listings, available for sale and for rent, and to see a comprehensive guide of homes that will be open to visit this Sunday. All searches can be done by geographic location, price range or both. HiCentral.com provides useful information about buying and selling real estate in Hawaii.

Established in 1922, the Honolulu Board of REALTORS® is one of the largest of 1,600 boards of REALTORS® in the nation and, with over 5,300 members, the largest trade organization on Oahu. Membership is available to licensed real estate brokers, agents, property managers, appraisers, counselors and others engaged in all aspects of the real estate industry pledged to adhere to a strict Code of Ethics and Standards of Practice. For more information, call (808) 732-3000 or visit www.HiCentral.com.

(This report reflects information about resales of existing properties only and does not include new home sales. All of the MLS information is compiled from sales reported during the cited months; this data is known only after closing of escrow. The time delay between the signing of a sales contract and the closing of escrow is usually between one and three months.)

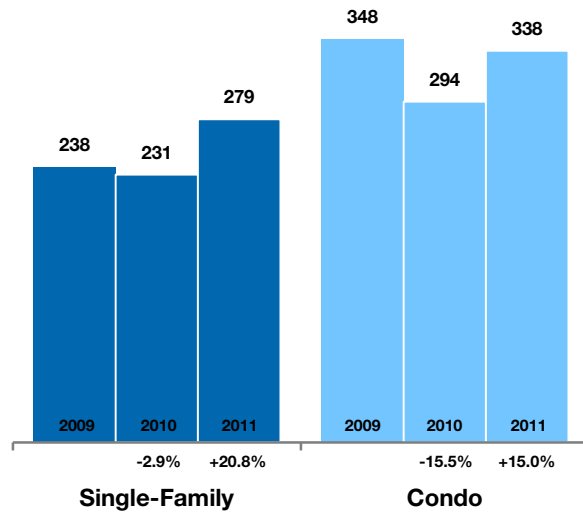
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Closed Sales

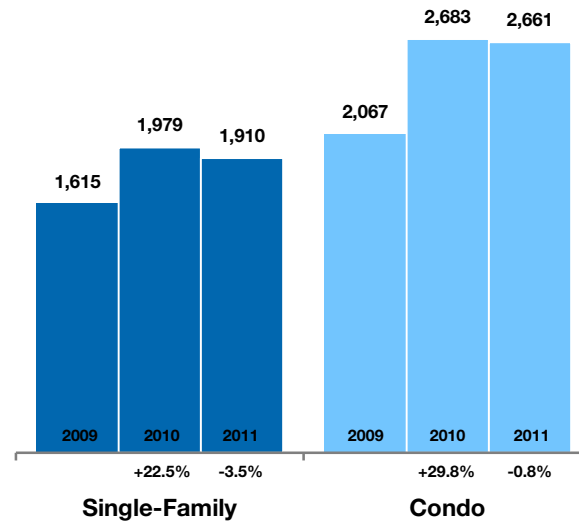
A count of the actual sales that have closed in a given month.



August

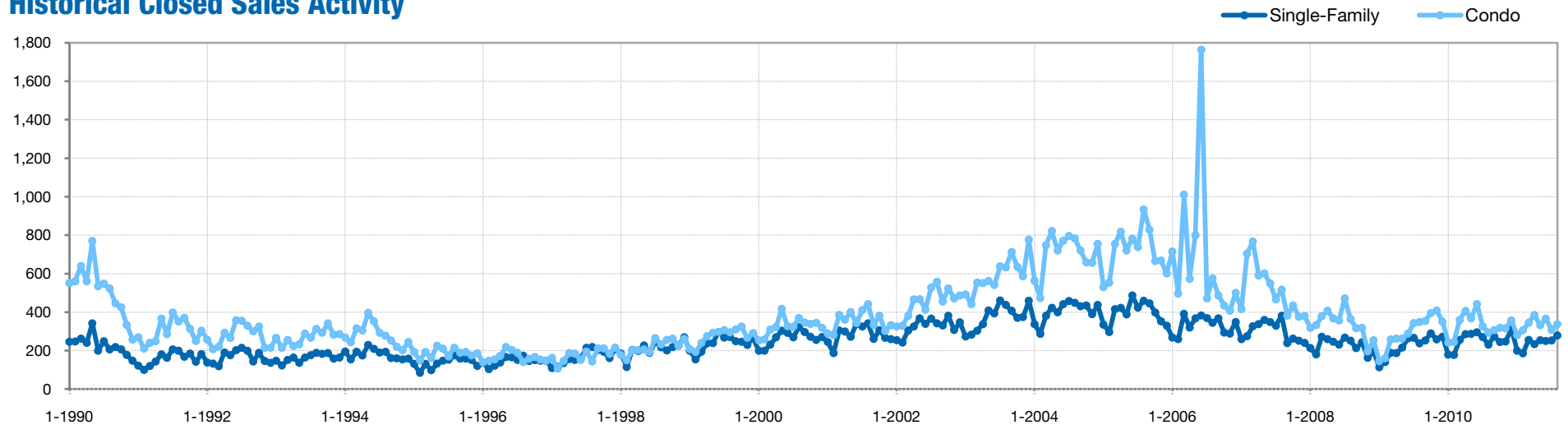


Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
9-2010	273	+ 7.9%	306	- 13.6%
10-2010	245	- 15.5%	319	- 19.2%
11-2010	248	- 3.9%	316	- 22.5%
12-2010	312	+ 14.7%	357	+ 2.0%
1-2011	200	+ 11.7%	280	+ 15.7%
2-2011	186	+ 5.1%	306	+ 25.4%
3-2011	255	0.0%	345	- 4.2%
4-2011	233	- 18.2%	386	- 4.9%
5-2011	254	- 11.5%	332	- 9.8%
6-2011	250	- 15.3%	366	- 17.2%
7-2011	253	- 6.3%	308	- 5.8%
8-2011	279	+ 20.8%	338	+ 15.0%
Total	2,988	- 2.1%	3,959	- 5.5%

Historical Closed Sales Activity

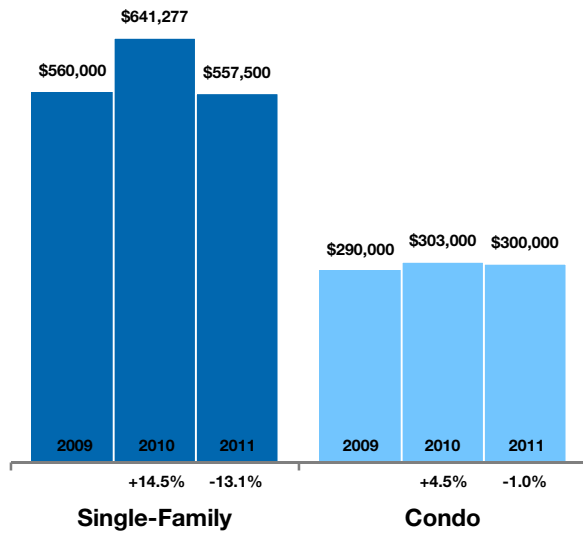


Median Sales Price

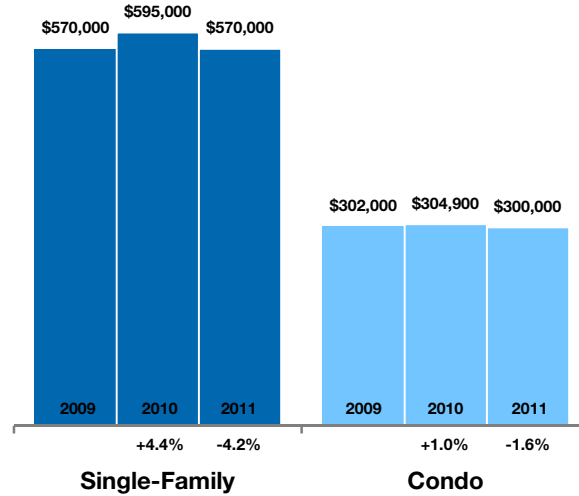
Median price point for all closed sales, not accounting for seller concessions, in a given month.



August

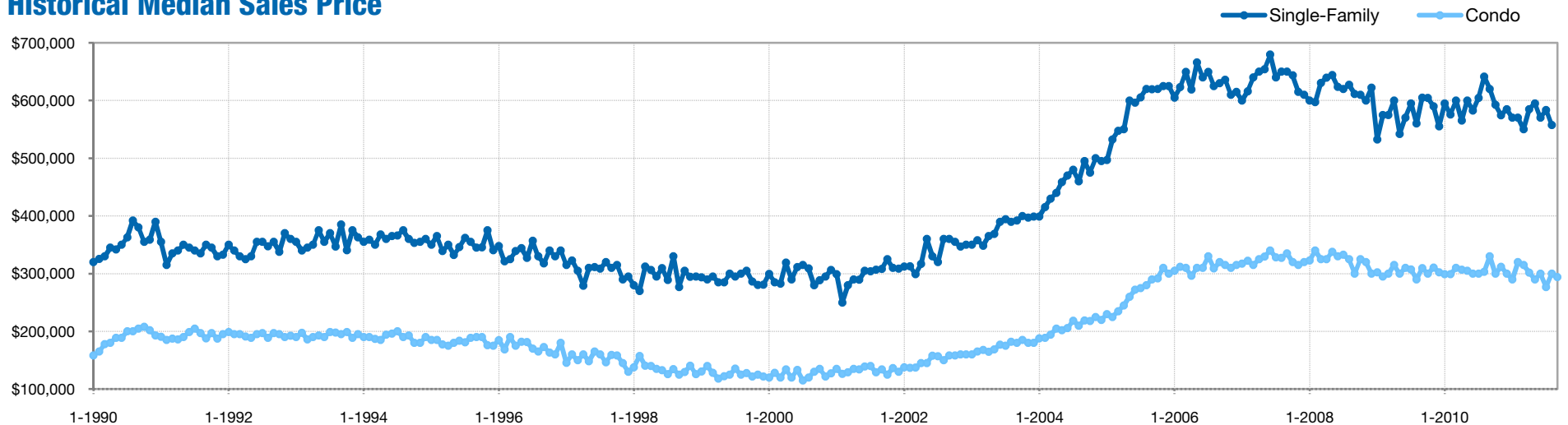


Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
9-2010	\$620,000	+ 2.5%	\$330,000	+ 6.6%
10-2010	\$592,500	- 2.0%	\$300,000	0.0%
11-2010	\$574,500	- 2.6%	\$312,000	+ 0.5%
12-2010	\$585,000	+ 5.4%	\$300,000	- 0.8%
1-2011	\$570,000	- 4.2%	\$290,000	- 3.0%
2-2011	\$570,000	- 1.0%	\$320,000	+ 7.0%
3-2011	\$550,000	- 8.3%	\$315,000	+ 1.6%
4-2011	\$585,000	+ 3.5%	\$302,000	- 1.6%
5-2011	\$595,000	- 0.8%	\$290,000	- 4.9%
6-2011	\$570,000	- 2.1%	\$300,000	0.0%
7-2011	\$583,500	- 3.5%	\$277,000	- 7.7%
8-2011	\$557,500	- 13.1%	\$300,000	- 1.0%
Median	\$575,000	- 2.5%	\$304,000	- 0.3%

Historical Median Sales Price

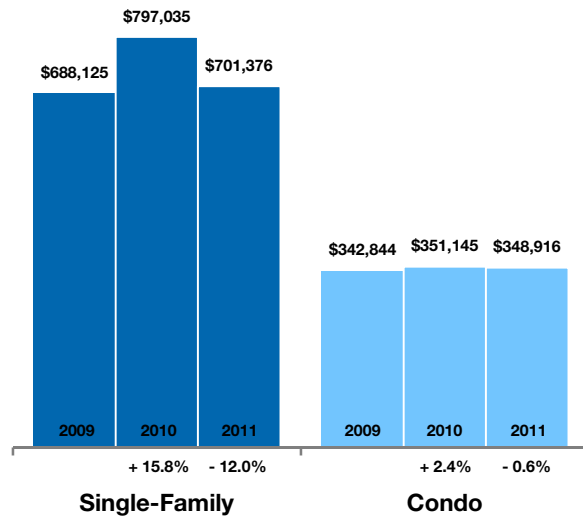


Average Sales Price

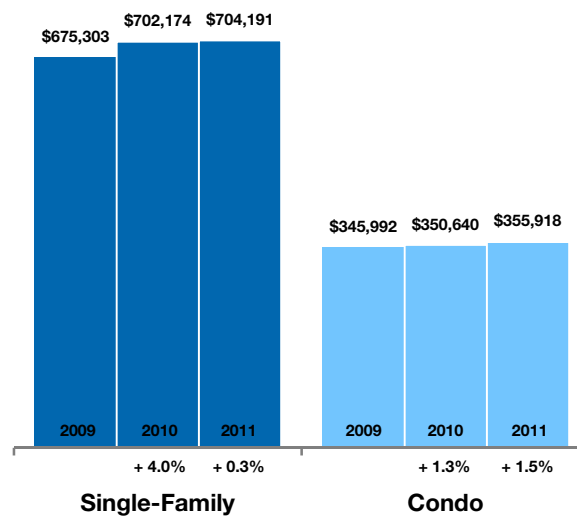
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
9-2010	\$837,082	+ 11.2%	\$400,445	+ 11.6%
10-2010	\$671,512	- 8.6%	\$350,742	+ 1.8%
11-2010	\$699,299	+ 3.3%	\$376,686	+ 7.6%
12-2010	\$708,973	+ 4.2%	\$373,694	+ 5.0%
1-2011	\$699,019	+ 2.6%	\$314,216	- 8.2%
2-2011	\$695,600	+ 1.5%	\$392,424	+ 10.1%
3-2011	\$692,976	+ 0.8%	\$370,284	+ 8.1%
4-2011	\$716,664	+ 13.6%	\$364,090	+ 4.5%
5-2011	\$730,157	+ 0.3%	\$341,190	- 7.9%
6-2011	\$644,582	- 5.3%	\$368,659	+ 10.0%
7-2011	\$750,994	+ 2.8%	\$339,059	- 6.2%
8-2011	\$701,376	- 12.0%	\$348,916	- 0.6%
Average	\$713,675	+ 1.2%	\$362,128	+ 3.1%

Historical Average Sales Price

