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OAHU HOUSING SALES CLOSE OUT 2016 STRONG AMID STABLE MEDIAN PRICES

HONOLULU (Jan.6, 2016) — Oahu homebuyers closed on an increased number of both single-family homes and condominiums as median prices remained stable in December 2016 according to resales figures released today by the Honolulu Board of REALTORS®. According to the analysis conducted by the Board, using data collected from its computerized Multiple Listing Service (MLS) system, the statistics are:

Single-Family Home Resales				
	<u>Number of Sales</u>	<u>This Month Compared To</u>	<u>Median* Sales Price</u>	<u>This Month Compared To</u>
December 2016	341		\$730,000	
December 2015	297	14.8%	\$700,000	4.3%
Condominium Resales				
	<u>Number of Sales</u>	<u>This Month Compared To</u>	<u>Median* Sales Price</u>	<u>This Month Compared To</u>
December 2016	525		\$390,000	
December 2015	424	23.8%	\$386,250	1.0%

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

During December 2016, sales of single-family homes rose by 14.8 percent and condominiums rose by 23.8 percent from December 2015. The median price paid for single-family homes in December 2016 increased by 4.3 percent from the same month last year to \$730,000, while the median price for condos increased by one percent to \$390,000. According to the *Days on Market* indicator, the median days for both single-family homes and condominiums was 18.

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“December is typically a slower month for home buying, but that wasn’t the case in 2016 and home sales ended the year on a strong note with double-digit increases for both single-family homes and condos,” said Kalama Kim, Honolulu Board of Realtors 2016 President. “While inventory remained relatively flat from last year, we’re encouraged by the increases in pending sales for both categories with single-family homes up more than 15 percent and condos at just over 20 percent. Those should lead to strong sales figures in next few months once the transactions close.”

The Honolulu Board of REALTORS® also released annual resale figures for 2016. They are:

<u>Single-Family Home Resales</u>				
	<u>Number of Sales</u>	<u>This Year Compared To</u>	<u>Median* Sales Price</u>	<u>This Year Compared To</u>
2016	3,678		\$ 735,000	
2015	3,455	6.5%	\$ 700,000	5.0%
<u>Condominium Resales</u>				
	<u>Number of Sales</u>	<u>This Year Compared To</u>	<u>Median* Sales Price</u>	<u>This Year Compared To</u>
2016	5,449		\$ 390,000	
2015	5,028	8.4 %	\$ 360,000	8.3%

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

The public is encouraged to visit www.hicentral.com to see what’s happening in the housing market. Consumers have the ability to browse single-family home and condominium listings across Oahu, as well as select neighbor-island 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 and/or price range, and hicentral.com provides useful information about buying and selling real estate in Hawaii.

(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.)

About the Honolulu Board of REALTORS®

Established in 1922, the Honolulu Board of REALTORS® is one of the largest of 1,200 boards of REALTORS® in the nation, and, with more than 6,000 members, is one of the largest trade organizations 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 who pledge to adhere to a strict Code of Ethics and Standards of Practice. For more information, call (808) 732-3000 or visit www.hicentral.com.

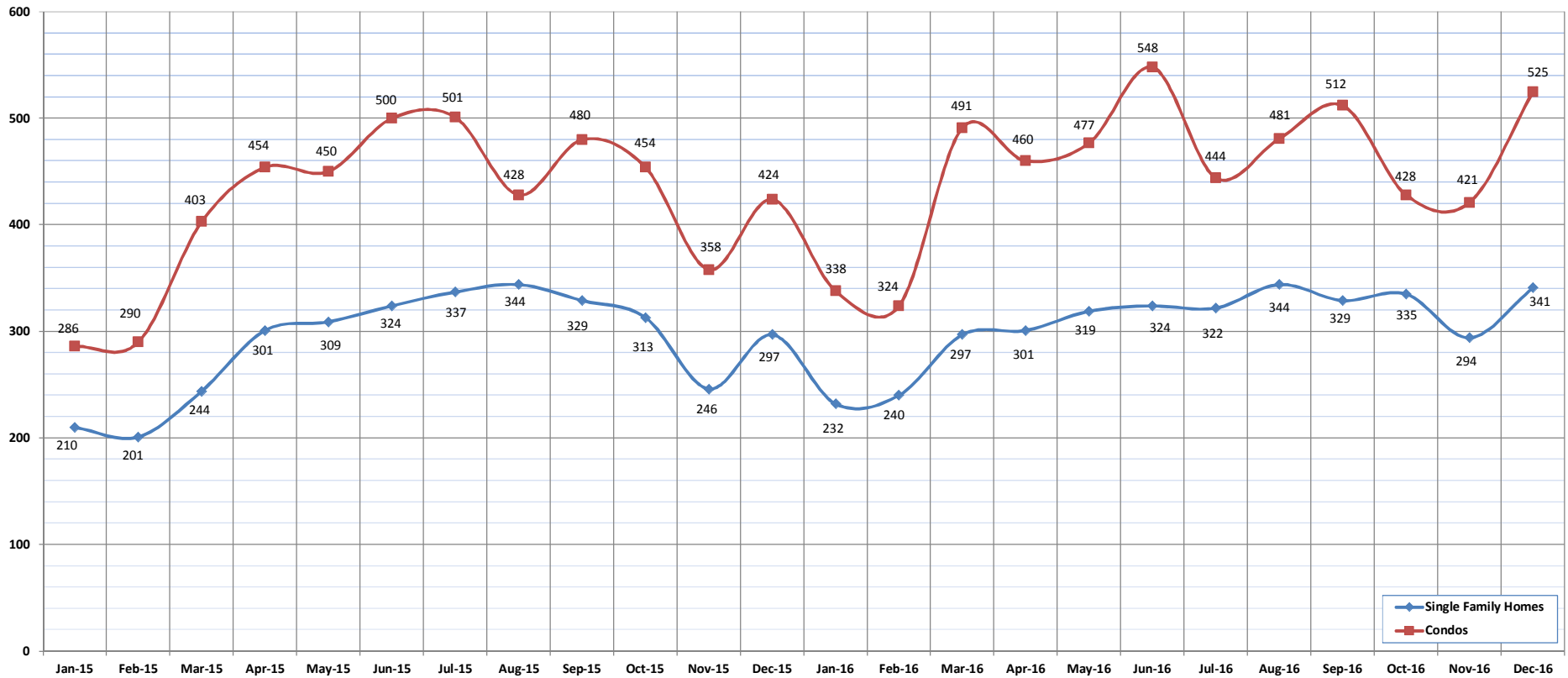
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Closed Sales

December-16

OAHU, HAWAII

(A count of all properties that have closed in a given month.)



	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Closed Sales: Single Family Homes	210	201	244	301	309	324	337	344	329	313	246	297	232	240	297	301	319	324	322	344	329	335	294	341
Closed Sales: Condos	286	290	403	454	450	500	501	428	480	454	358	424	338	324	491	460	477	548	444	481	512	428	421	525
Closed Sales: Total	496	491	647	755	759	824	838	772	809	767	604	721	570	564	788	761	796	872	766	825	841	763	715	866

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

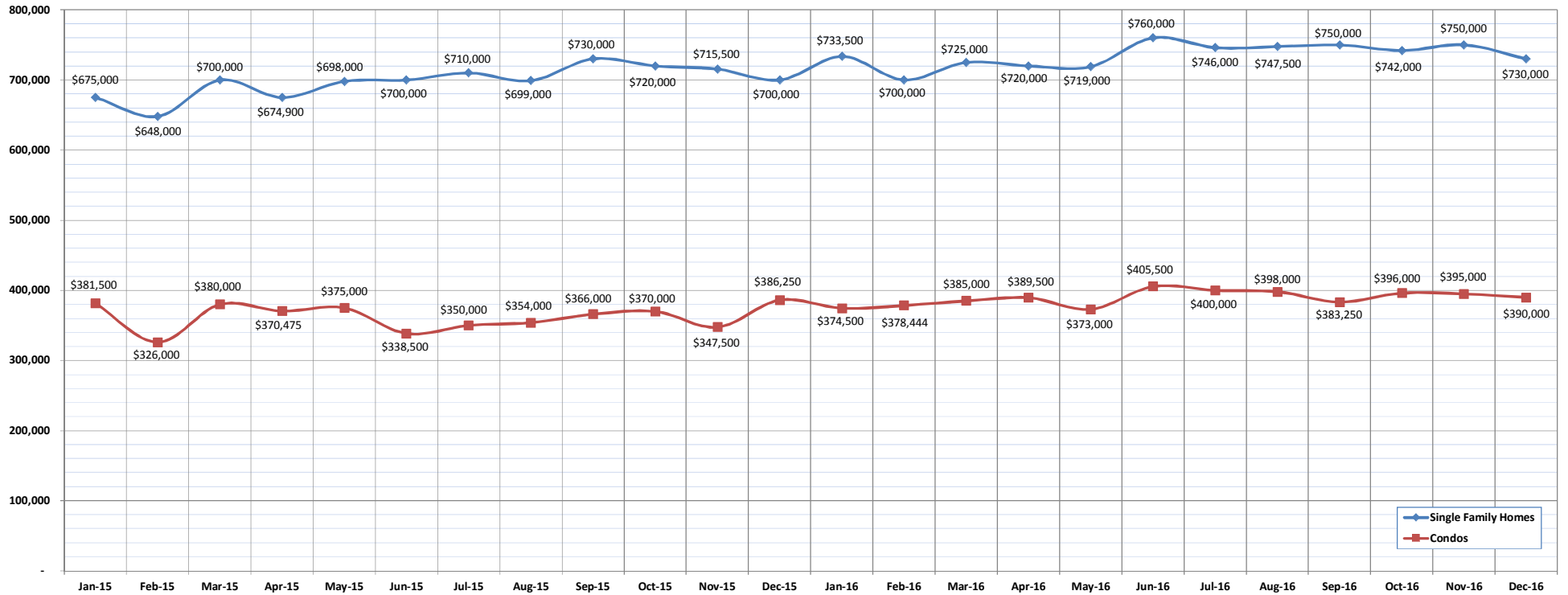


Median Sales Price

December-16

OAHU, HAWAII

(The median sales price for all closed properties in a given month.)



	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Median Sales Price : SFH	675,000	648,000	700,000	674,900	698,000	700,000	710,000	699,000	730,000	720,000	715,500	700,000	733,500	700,000	725,000	720,000	719,000	760,000	746,000	747,500	750,000	742,000	750,000	730,000
Median Sales Price : Condos	381,500	326,000	380,000	370,475	375,000	338,500	350,000	354,000	366,000	366,000	370,000	347,500	374,500	378,444	385,000	389,500	373,000	405,500	400,000	398,000	383,250	396,000	395,000	390,000

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

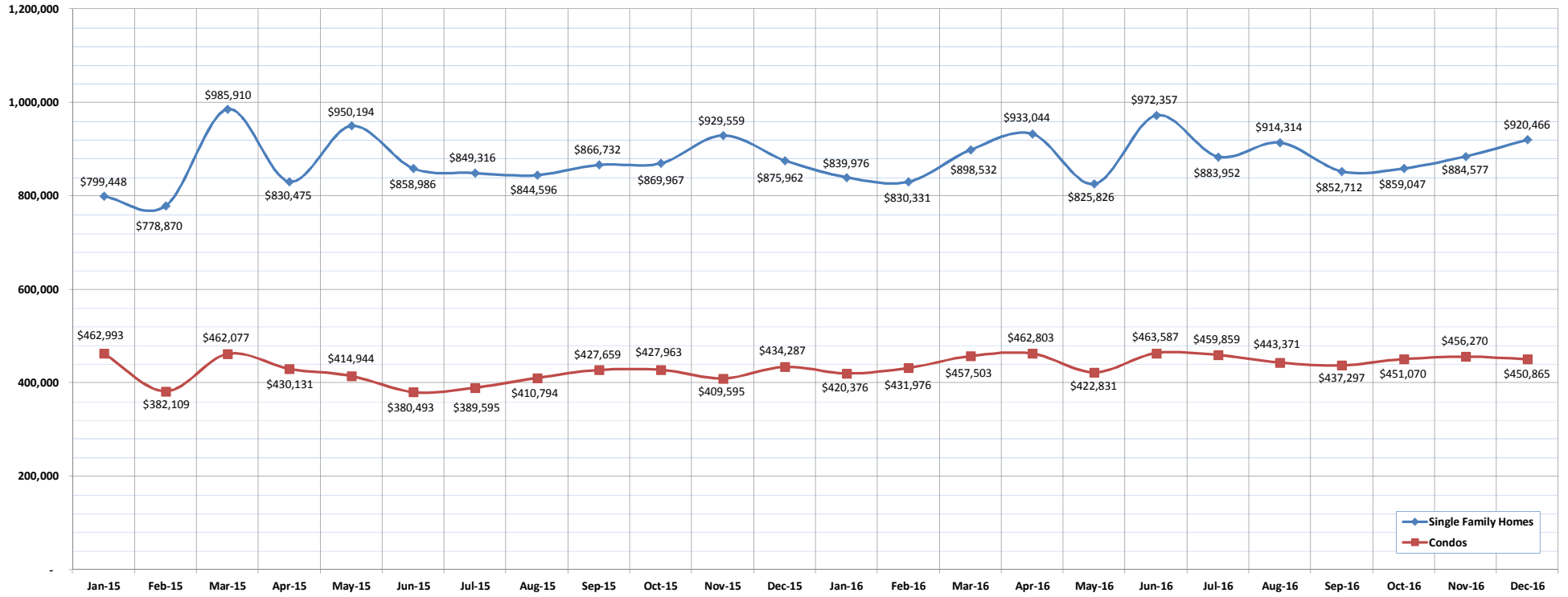


Average Sales Price

December-16

OAHU, HAWAII

(The average sales price for all closed sales in a given month.)



	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Average Sales Price: SFH	799,448	778,870	985,910	830,475	950,194	858,986	849,316	844,596	866,732	869,967	929,559	875,962	839,976	830,331	898,532	933,044	825,826	972,357	883,952	914,314	852,712	859,047	884,577	920,466
Average Sales Price: Condos	462,993	382,109	462,077	430,131	414,944	380,493	389,595	410,794	427,659	427,963	409,595	434,287	420,376	431,976	457,503	462,803	422,831	463,587	459,859	443,371	437,297	451,070	456,270	450,865