



FOR IMMEDIATE RELEASE
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MEDIA CONTACT:
 Caroline Witherspoon
 Becker Communications, Inc.
 (808) 533-4165

**HONOLULU BOARD OF REALTORS® RELEASES
 OCTOBER RESIDENTIAL RESALES STATISTICS**

HONOLULU — The Honolulu Board of REALTORS® today released the October residential resales statistics. 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> |
| October 2010 | 241 | | \$595,750 | |
| September 2010 | 278 | | \$620,000 | |
| October 2009 | 290 | down 16.9% | \$604,500 | down 1.4% |
| <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> |
| October 2010 | 310 | | \$300,000 | |
| September 2010 | 300 | | \$334,000 | |
| October 2009 | 394 | down 21.3% | \$300,000 | 0.0% change |

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

During October, sales of 241 single-family homes and 310 condominiums were reported through the Board’s MLS, a decrease of 16.9 percent and 21.3 percent, respectively, from October 2009. The median price paid for island properties in the October was \$595,750 for single-family homes and \$300,000 for condominiums, a decrease of 1.4 percent for single-family homes and no change for condos, compared to the same month last year. According to the *Days on Market* indicator, sales also closed faster in October with single-family homes listing for 35 days, down from 52 days, and condominiums down to 34 days from 54 days over prior year.

News Release/ October 2010 Housing Statistics

November 9, 2010

Page 2

“These numbers are not surprising when you consider that last year at this time we were at the height of the first-time homebuyer tax credit frenzy, which stimulated real estate sales in what is typically a slower period in the market,” said Brian Benton, president of the Board. “The days on market are a very good sign of velocity. In fact, we haven’t seen days on market or inventory this low since 2005, which was the peak of the market.”

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 5,800 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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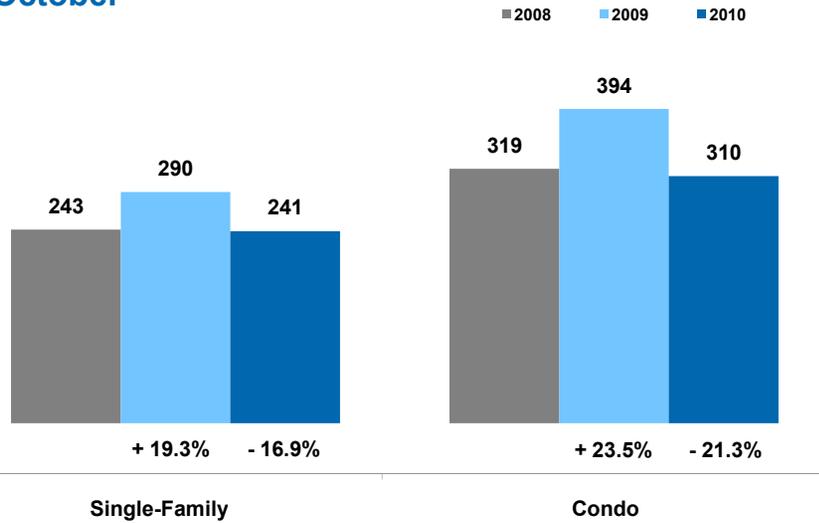
Closed Sales

A Monthly Indicator from the **Honolulu Board of REALTORS®**

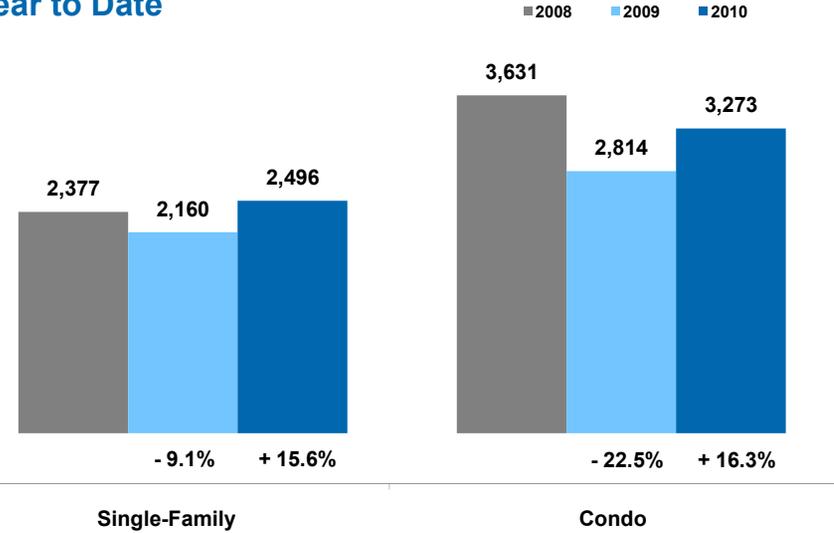
A count of the sales that have closed in a given month.



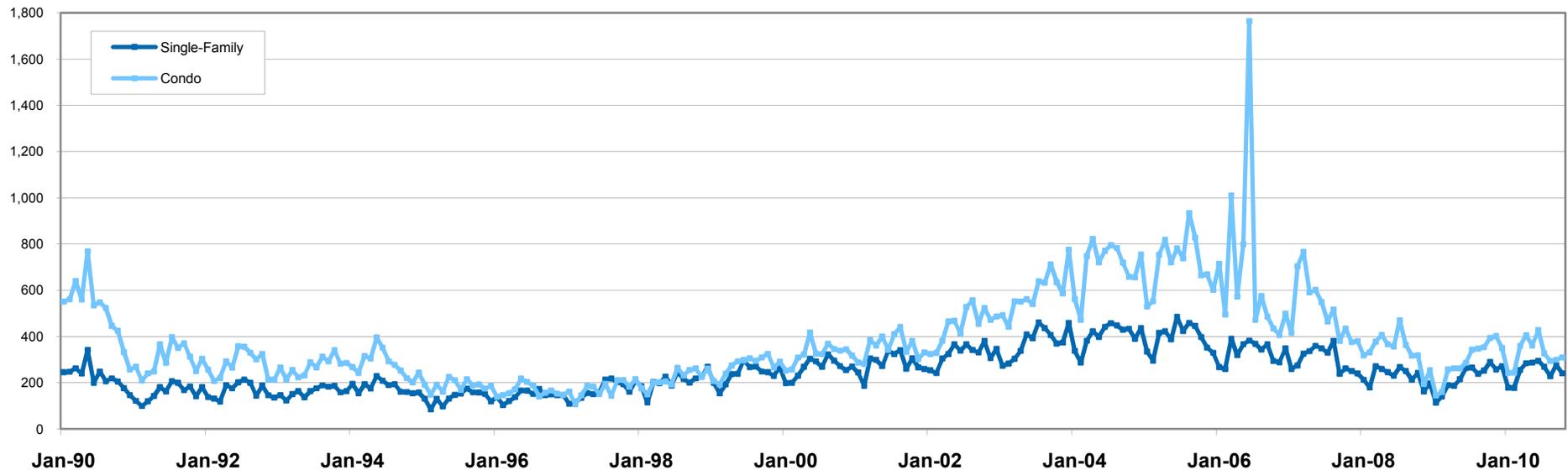
October



Year to Date



Historical Closed Sales



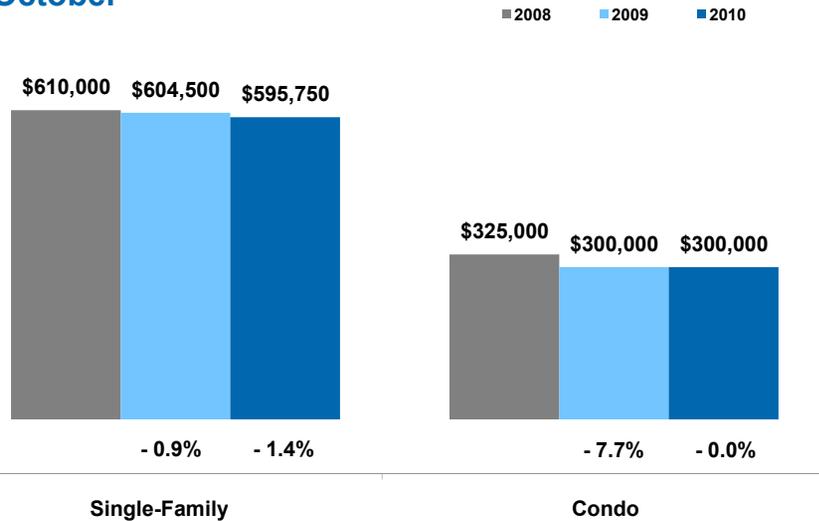
Median Sales Price

A Monthly Indicator from the **Honolulu Board of REALTORS®**

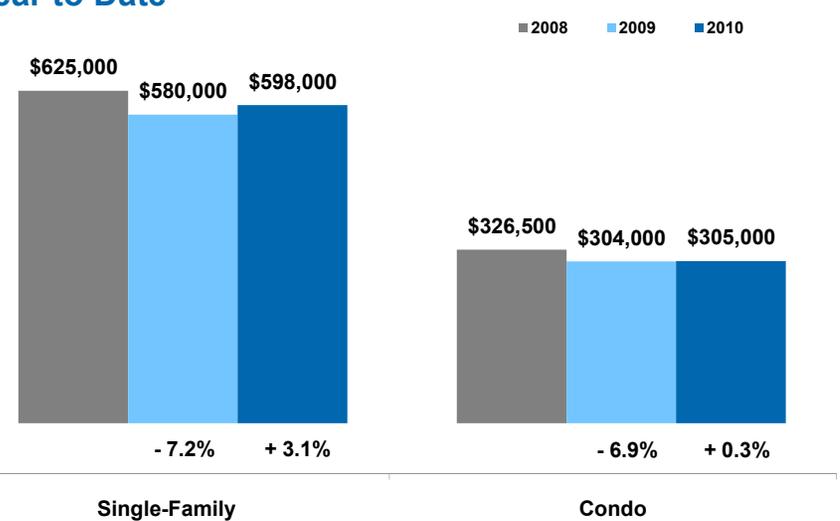
The median sales price for all closed sales in a given month, sold properties only.



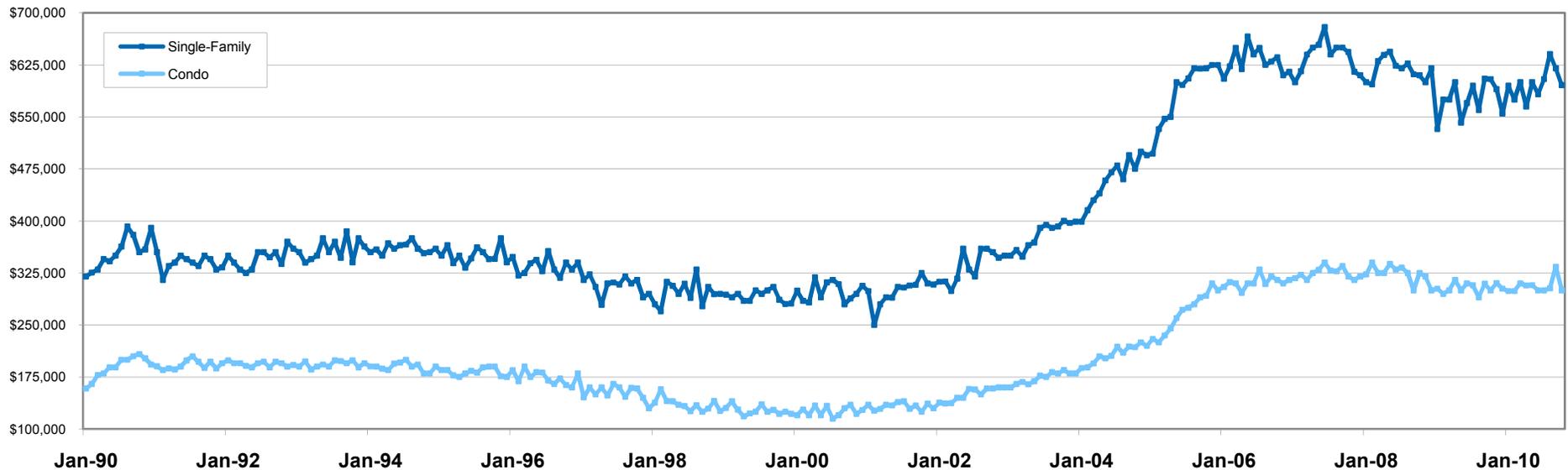
October



Year to Date



Historical Median Sales Price



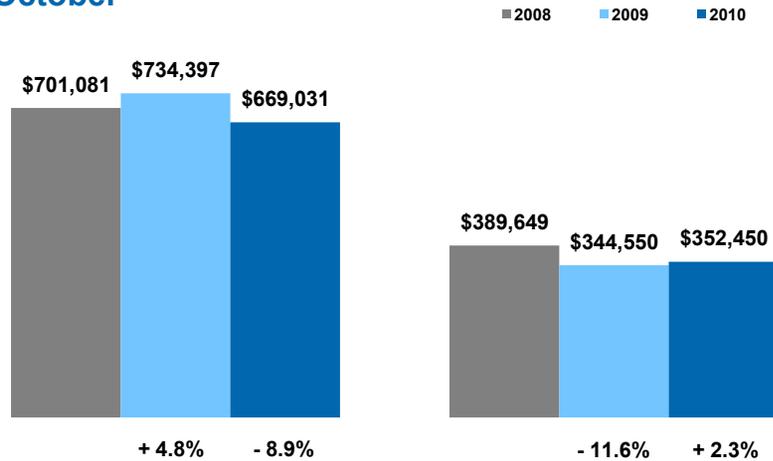
Average Sales Price

A Monthly Indicator from the **Honolulu Board of REALTORS®**

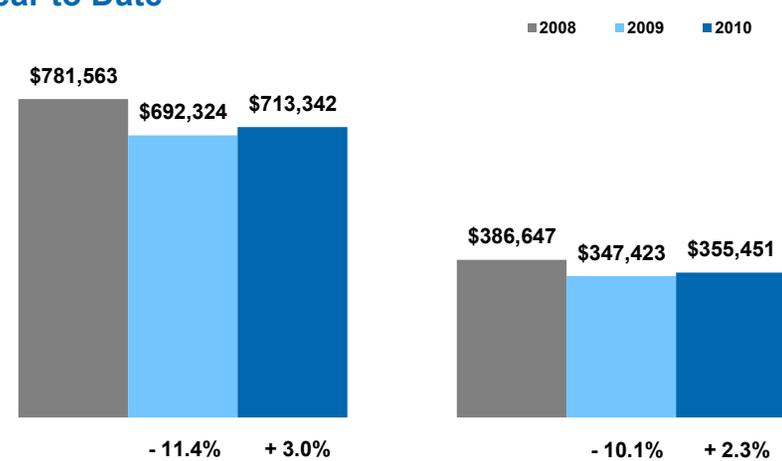
The average sales price for all closed sales in a given month, sold properties only.



October



Year to Date



Single-Family

Condo

Single-Family

Condo

Historical Average Sales Price

