



FOR IMMEDIATE RELEASE

December 6, 2011

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**HONOLULU BOARD OF REALTORS® RELEASES
NOVEMBER RESIDENTIAL REALES STATISTICS**

HONOLULU — The Honolulu Board of REALTORS® released resale figures today for the month of November. 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> |
| November 2011 | 251 | | \$580,000 | |
| November 2010 | 248 | +1.2% | \$574,500 | +1.0% |
| <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> |
| November 2011 | 333 | | \$295,000 | |
| November 2010 | 316 | + 5.4% | \$312,000 | -5.4% |

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

During November, sales of 251 single-family homes and 333 condominiums were reported through the Board's MLS, increases of 1.2 percent and 5.4 percent, respectively, for single-family homes and condominiums from November 2010. The median price paid for island properties in November was \$580,000 for single-family homes and \$295,000 for condominiums, an increase of 1 percent for single-family homes and a decrease of 5.4 percent for condominiums compared to the same month last year. According to the *Days on Market* indicator, sales of single-family homes and condominiums closed at a faster pace last month compared to a year ago, with homes listing for 35 days and condominiums listing for 42 days.

“We are pleased to see that sales of both single-family homes and condominiums have increased compared to last year. In fact, this is the fourth month in a row that condominium sales have been up, as buyers take advantage of lower prices and quicker deals and the inventory clears out,” said Joyce Nakamura, President of the Honolulu Board of REALTORS®. “This is pretty positive news given that November is historically one of the slowest months for real estate sales.”

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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.)

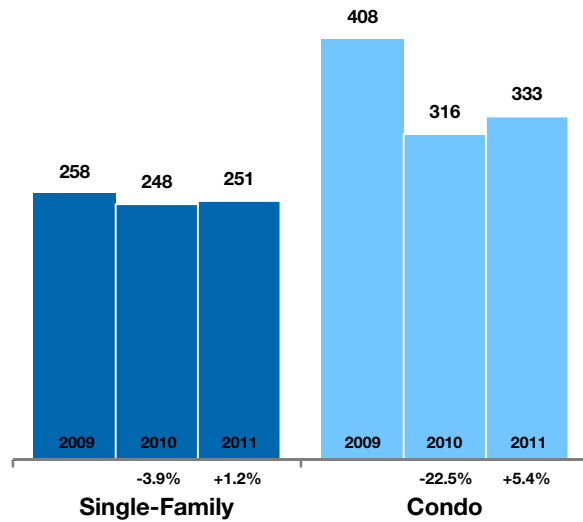
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Closed Sales

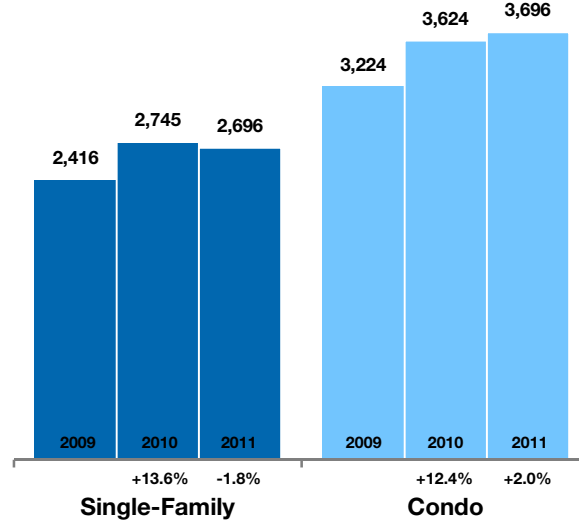
A count of the actual sales that have closed in a given month.



November

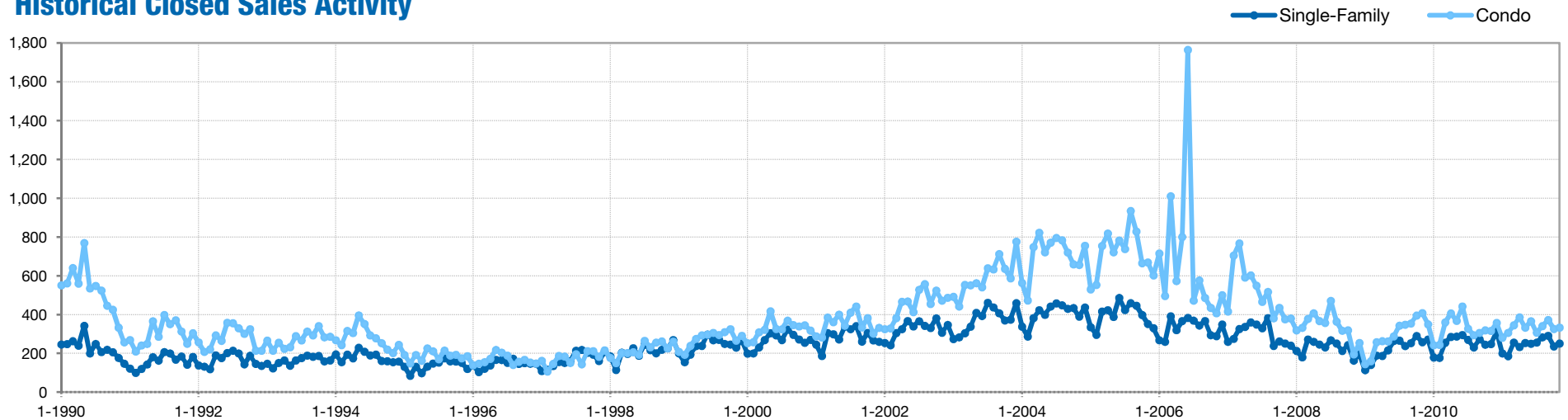


Year to Date



| | Single-Family | Year-Over-Year Change | Condo | Year-Over-Year Change |
|--------------|---------------|-----------------------|--------------|-----------------------|
| 12-2010 | 312 | + 14.7% | 357 | + 2.0% |
| 1-2011 | 200 | + 11.7% | 281 | + 16.1% |
| 2-2011 | 186 | + 5.1% | 306 | + 25.4% |
| 3-2011 | 256 | + 0.4% | 345 | - 4.2% |
| 4-2011 | 233 | - 18.2% | 386 | - 4.9% |
| 5-2011 | 254 | - 11.5% | 333 | - 9.5% |
| 6-2011 | 250 | - 15.3% | 366 | - 17.2% |
| 7-2011 | 256 | - 5.2% | 307 | - 6.1% |
| 8-2011 | 283 | + 22.5% | 341 | + 16.0% |
| 9-2011 | 291 | + 6.6% | 372 | + 21.6% |
| 10-2011 | 236 | - 3.7% | 326 | + 2.2% |
| 11-2011 | 251 | + 1.2% | 333 | + 5.4% |
| Total | 3,008 | - 0.3% | 4,053 | + 2.0% |

Historical Closed Sales Activity

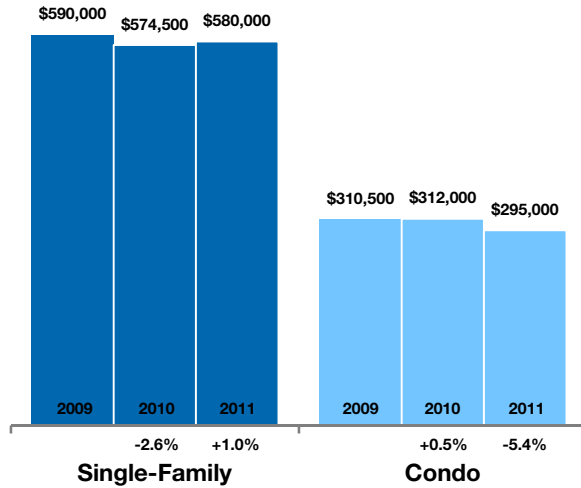


Median Sales Price

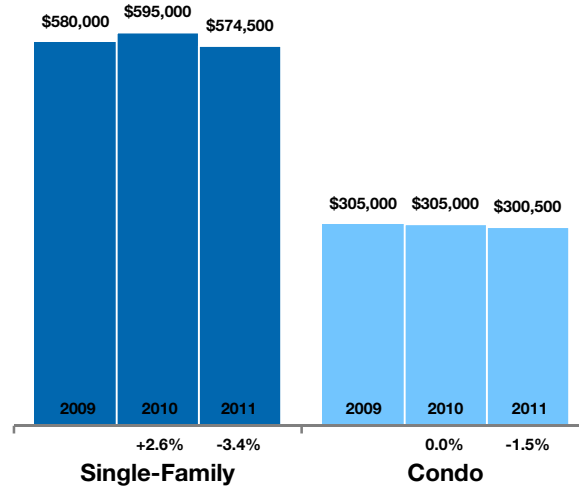
Median price point for all closed sales, not accounting for seller concessions, in a given month.



November

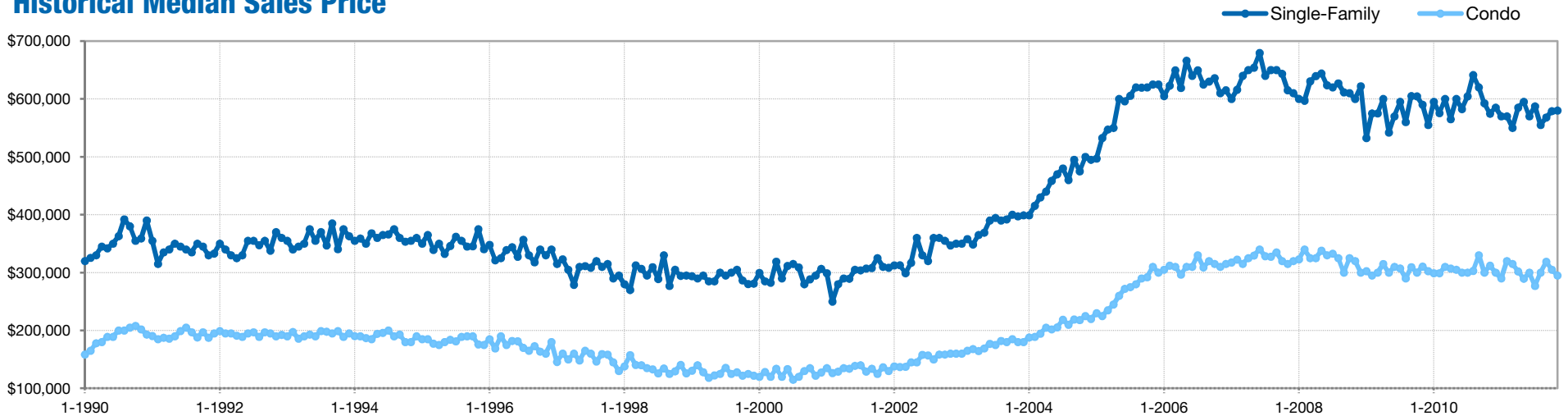


Year to Date



| | Single-Family | Year-Over-Year Change | Condo | Year-Over-Year Change |
|---------------|------------------|-----------------------|------------------|-----------------------|
| 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% | \$289,500 | - 5.1% |
| 6-2011 | \$570,000 | - 2.1% | \$300,000 | 0.0% |
| 7-2011 | \$587,250 | - 2.9% | \$277,000 | - 7.7% |
| 8-2011 | \$555,000 | - 13.5% | \$300,000 | - 1.0% |
| 9-2011 | \$568,000 | - 8.4% | \$318,750 | - 3.4% |
| 10-2011 | \$579,000 | - 2.3% | \$305,000 | + 1.7% |
| 11-2011 | \$580,000 | + 1.0% | \$295,000 | - 5.4% |
| Median | \$575,000 | - 2.5% | \$300,000 | - 1.6% |

Historical Median Sales Price

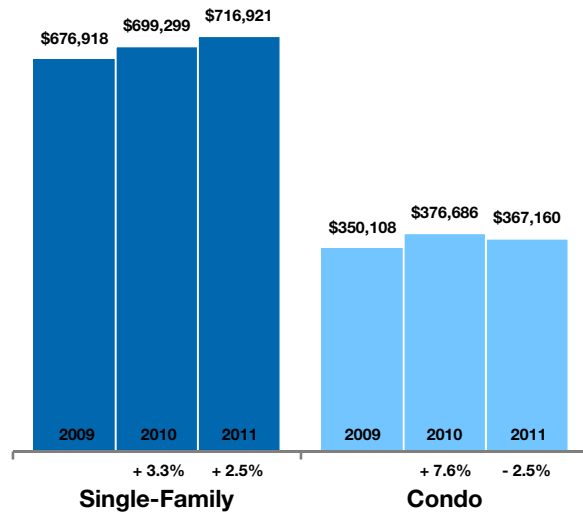


Average Sales Price

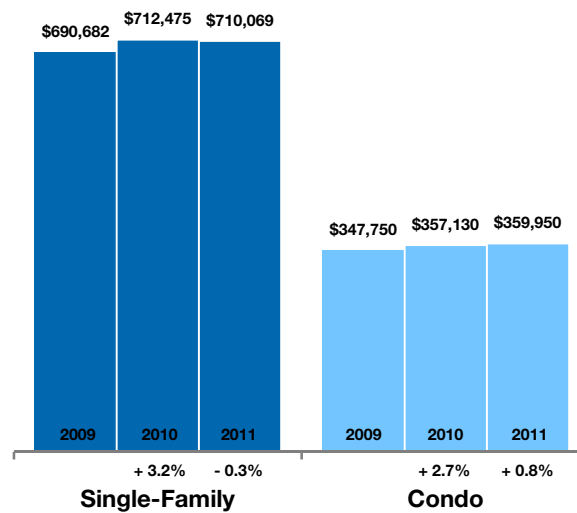
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



Year to Date



| | Single-Family | Year-Over-Year Change | Condo | Year-Over-Year Change |
|----------------|------------------|-----------------------|------------------|-----------------------|
| 12-2010 | \$708,973 | + 4.2% | \$373,694 | + 5.0% |
| 1-2011 | \$699,019 | + 2.6% | \$313,618 | - 8.4% |
| 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% | \$340,877 | - 8.0% |
| 6-2011 | \$644,582 | - 5.3% | \$368,659 | + 10.0% |
| 7-2011 | \$752,898 | + 3.0% | \$340,631 | - 5.7% |
| 8-2011 | \$700,278 | - 12.1% | \$347,534 | - 1.0% |
| 9-2011 | \$685,607 | - 18.1% | \$369,338 | - 7.8% |
| 10-2011 | \$780,751 | + 16.3% | \$375,642 | + 7.1% |
| 11-2011 | \$716,921 | + 2.5% | \$367,160 | - 2.5% |
| Average | \$709,955 | + 0.1% | \$361,141 | + 1.2% |

Historical Average Sales Price

