



FOR IMMEDIATE RELEASE

November 8, 2011

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

HONOLULU — The Honolulu Board of REALTORS® released resale figures today for the month of October. 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 2011	223		\$579,000	
October 2010	245	- 9.0%	\$592,500	- 2.3%
<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 2011	321		\$305,000	
October 2010	319	+ 0.6%	\$300,000	+ 1.7%

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

During October, sales of 223 single-family homes and 321 condominiums were reported through the Board's MLS, a decrease of 9 percent and an increase of 0.6 percent, respectively, for single-family homes and condominiums from October 2010. The median price paid for island properties in October was \$579,000 for single-family homes and \$305,000 for condominiums, a decrease of 2.3 percent for single-family homes and a 1.7 percent increase 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 slower pace last month compared to a year ago, with homes listing for 45 days and condominiums listing for 38 days.

“October's numbers reflect a movement toward stability in the market. We saw an increase in the number of sales and median sales prices of condominiums as well as increases in pending sales for both single-family homes and condominiums,” said Joyce Nakamura, President of the Honolulu Board of REALTORS®. “It is also encouraging to see that there isn't excess of inventory in the market, and properties are selling steadily.”

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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.)

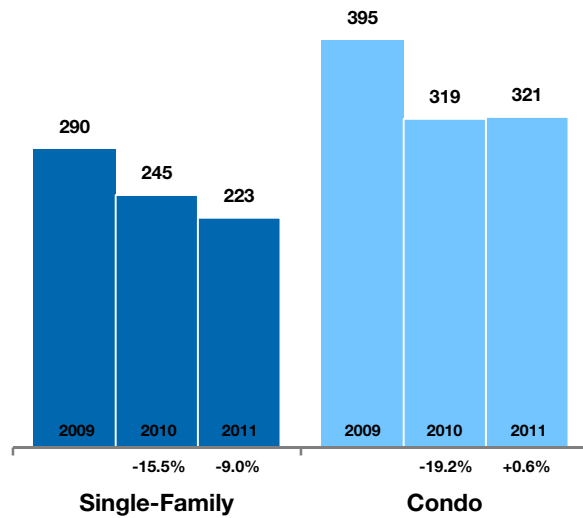
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Closed Sales

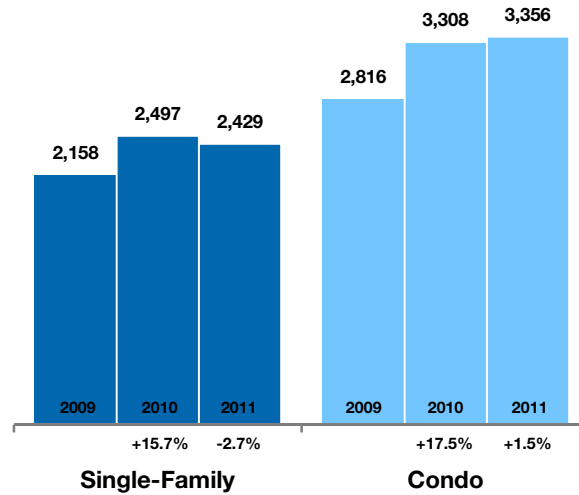
A count of the actual sales that have closed in a given month.



October

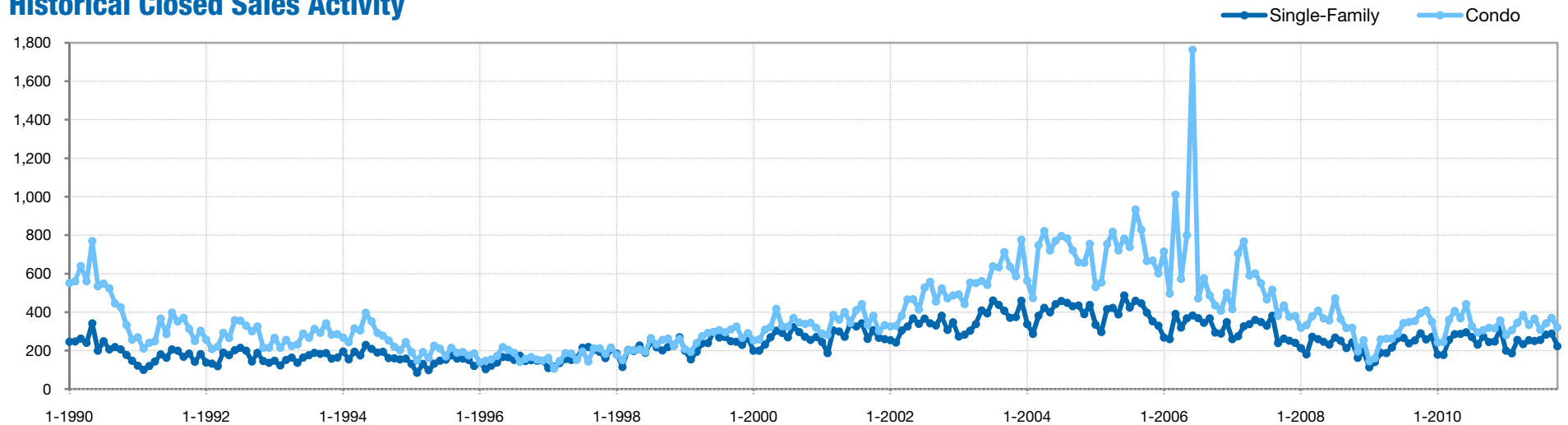


Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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%	333	- 9.5%
6-2011	250	- 15.3%	366	- 17.2%
7-2011	256	- 5.2%	307	- 6.1%
8-2011	283	+ 22.5%	342	+ 16.3%
9-2011	289	+ 5.9%	370	+ 20.9%
10-2011	223	- 9.0%	321	+ 0.6%
Total	2,989	- 1.3%	4,029	- 0.9%

Historical Closed Sales Activity

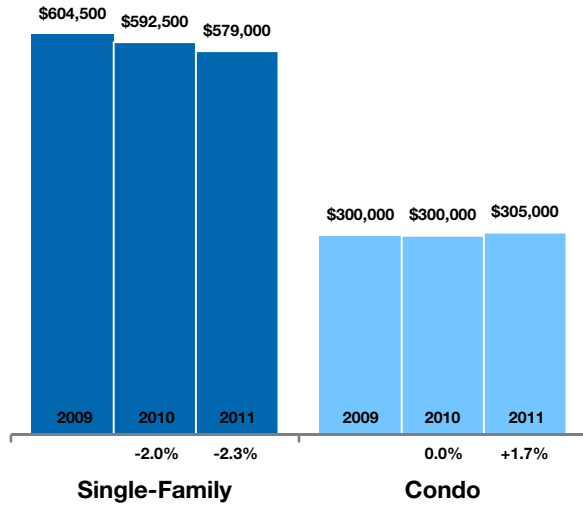


Median Sales Price

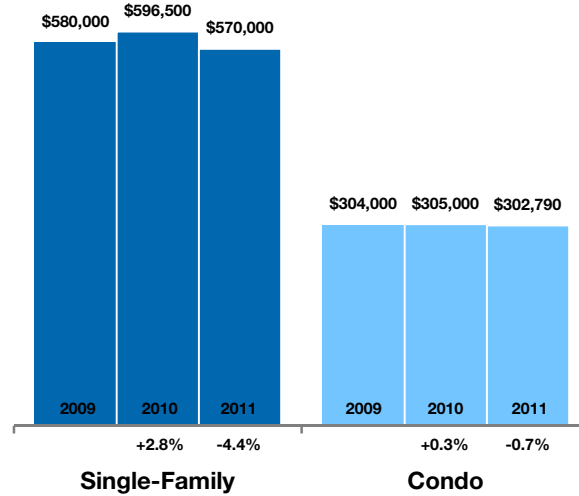
Median price point for all closed sales, not accounting for seller concessions, in a given month.



October

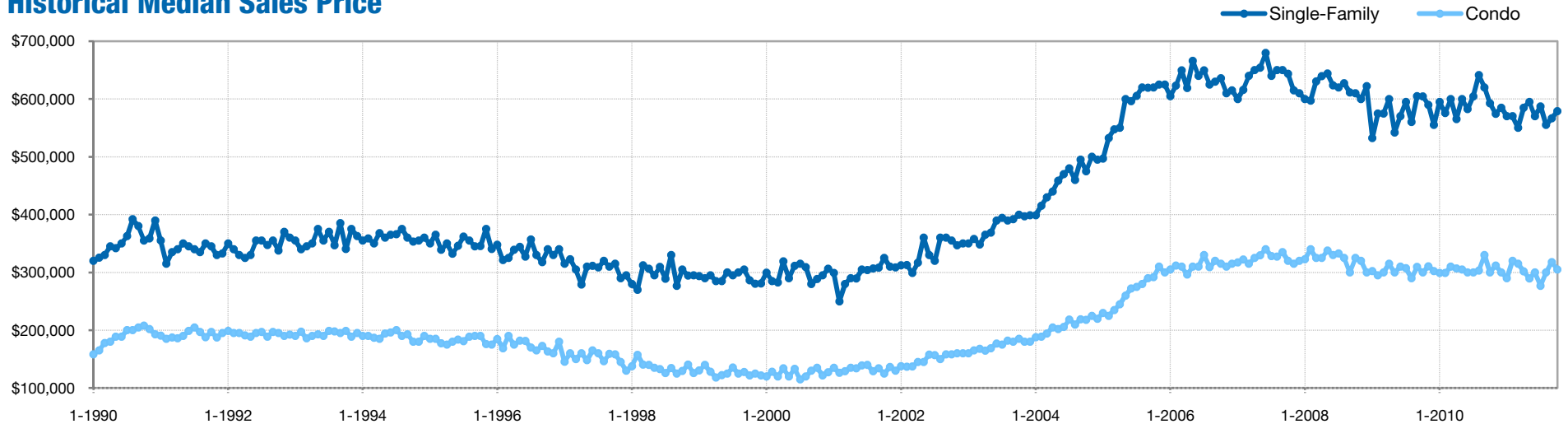


Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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%	\$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	\$566,500	- 8.6%	\$318,000	- 3.6%
10-2011	\$579,000	- 2.3%	\$305,000	+ 1.7%
Median	\$574,250	- 2.7%	\$304,000	- 0.3%

Historical Median Sales Price

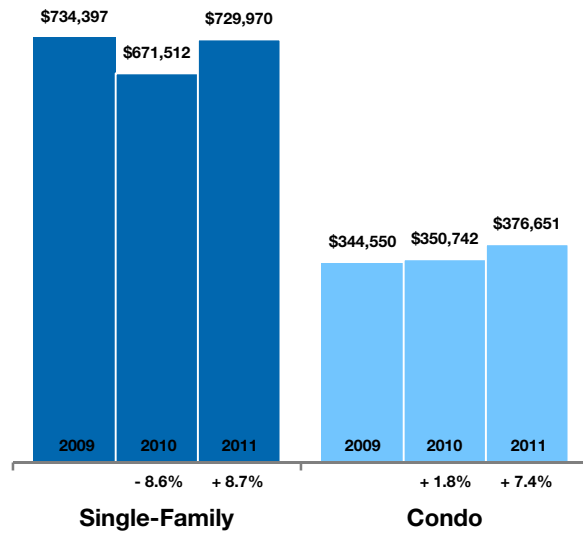


Average Sales Price

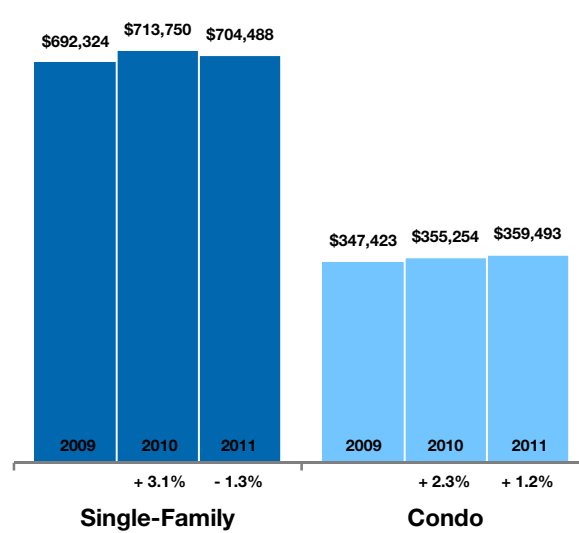
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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%	\$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%	\$348,604	- 0.7%
9-2011	\$685,907	- 18.1%	\$369,487	- 7.7%
10-2011	\$729,970	+ 8.7%	\$376,651	+ 7.4%
Average	\$704,537	- 0.4%	\$362,065	+ 2.0%

Historical Average Sales Price

