



FOR IMMEDIATE RELEASE
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HONOLULU BOARD OF REALTORS® RECORDS SIGNIFICANT MONTH-ON-PREVIOUS MONTH INCREASE IN CONDOMINIUM SALES

**** March Residential Resales Statistics Also Indicate Year-Over-Year Gain in Pending Sales for Both Single-Family Homes and Condominiums****

HONOLULU — The Honolulu Board of REALTORS® released resale figures today for the month of March. 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>
March 2012	222		\$625,000	
March 2011	249	-10.8%	\$548,500	+13.9%
<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>
March 2012	338		\$311,750	
March 2011	331	+2.1%	\$315,000	-1.0%

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

During March, sales of 222 single-family homes and 338 condominiums were reported through the Board's MLS, a decrease of 10.8 percent and an increase of 2.1 percent, respectively, from March 2011. The median price paid for island properties in March was \$625,000 for single-family homes and \$311,750 for condominiums, an increase of 13.9 percent and a decrease of 1.0 percent, respectively, compared to the same month last year. According to the *Days on Market* indicator, sales for single-family homes were accepted at a slower pace last month compared to a year ago with single-family properties listing for 44 days; condominiums were accepted in a shorter amount of time, listing for 39 days, down from 46.

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“The number of condominiums sold this month increased dramatically compared to last month. In fact, there was a 48.9% increase from February of this year,” said Joe Paikai, president of the Honolulu Board of REALTORS®. “Looking to the future, we’re cautiously optimistic, especially given the 7% year-over-year gain we’re seeing in pending sales for both single-family homes and condominiums..”

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 1,500 boards of REALTORS® in the nation and, with over 5,600 members, 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 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.)

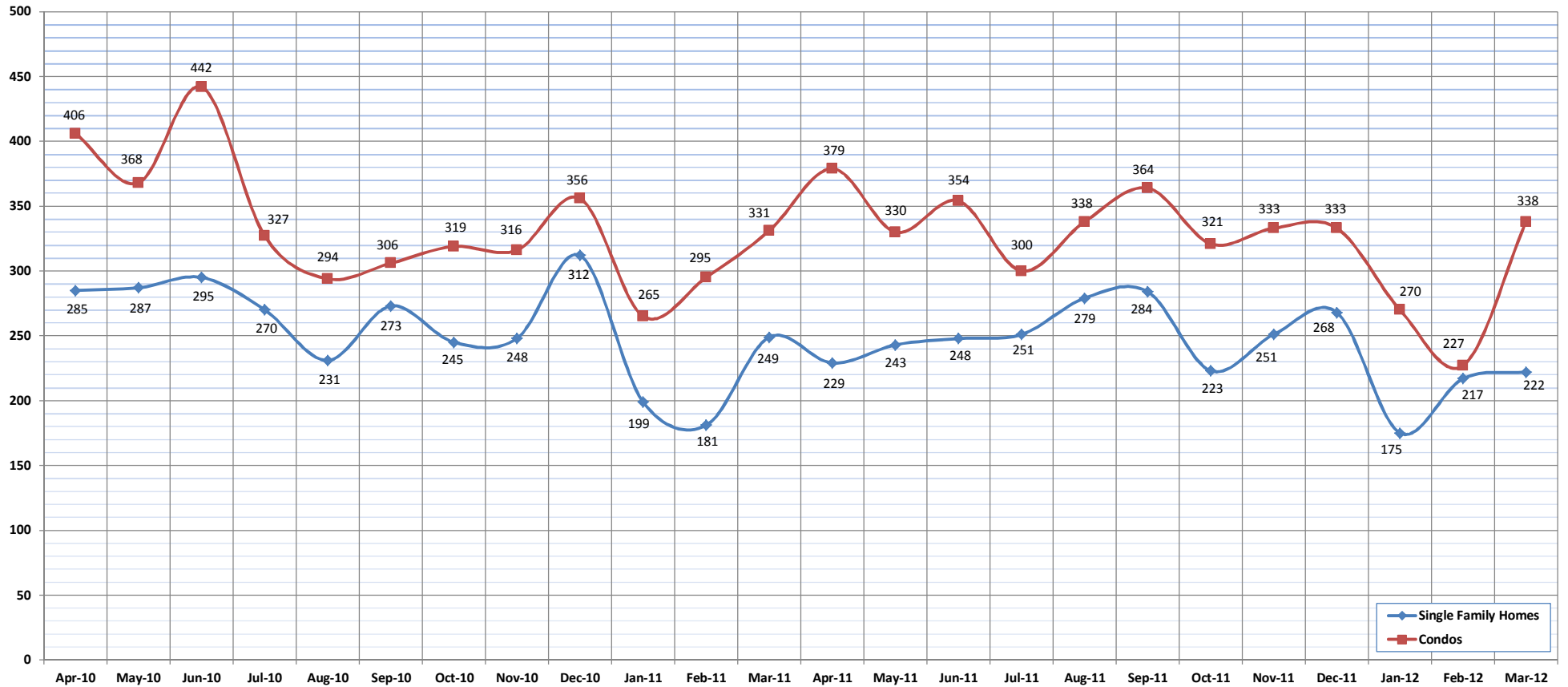
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Closed Sales

March-12

OAHU, HAWAII

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



	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12
Closed Sales: Single Family Homes	285	287	295	270	231	273	245	248	312	199	181	249	229	243	248	251	279	284	223	251	268	175	217	222
Closed Sales: Condos	406	368	442	327	294	306	319	316	356	265	295	331	379	330	354	300	338	364	321	333	333	270	227	338
Closed Sales: Total	691	655	737	597	525	579	564	564	668	464	476	580	608	573	602	551	617	648	544	584	601	445	444	560

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

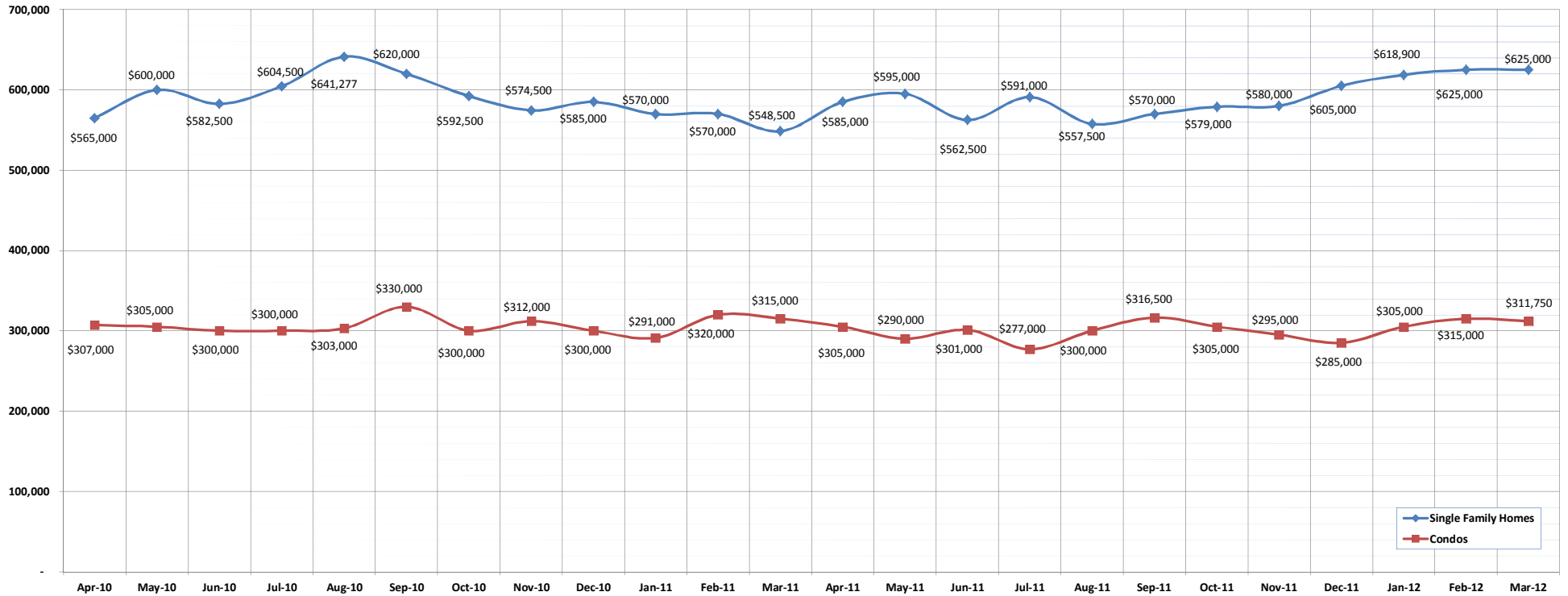


Median Sales Price

March-12

OAHU, HAWAII

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



	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12
Median Sales Price : SFH	565,000	600,000	582,500	604,500	641,277	620,000	592,500	574,500	585,000	570,000	570,000	548,500	585,000	595,000	562,500	591,000	557,500	570,000	579,000	580,000	605,000	618,900	625,000	625,000
Median Sales Price: Condos	307,000	305,000	300,000	300,000	303,000	330,000	300,000	312,000	300,000	291,000	320,000	315,000	305,000	290,000	301,000	277,000	300,000	316,500	305,000	295,000	285,000	305,000	315,000	311,750

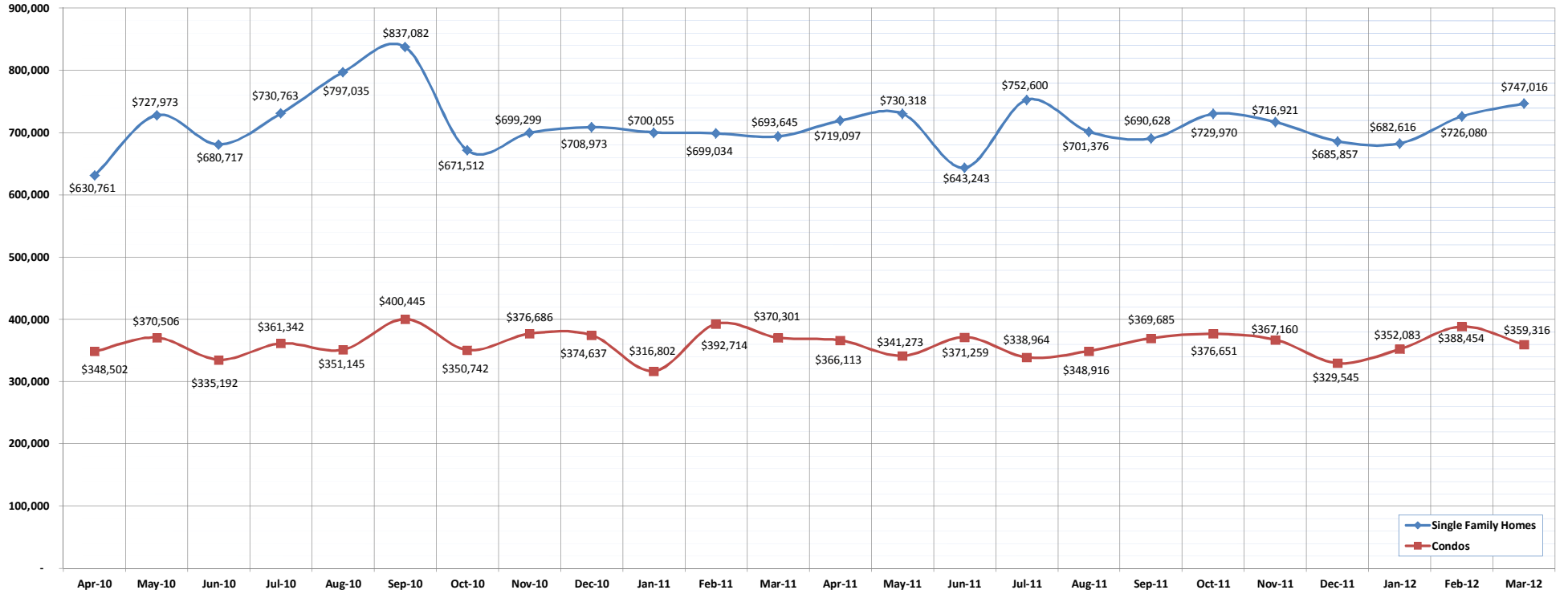
SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Average Sales Price

March-12

OAHU, HAWAII

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



	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12
Average Sales Price: SFH	630,761	727,973	680,717	730,763	797,035	837,082	671,512	699,299	708,973	700,055	699,034	693,645	719,097	730,318	643,243	752,600	701,376	690,628	729,970	716,921	685,857	682,616	726,080	747,016
Average Sales Price: Condos	348,502	370,506	335,192	361,342	351,145	400,445	350,742	376,686	374,637	316,802	392,714	370,301	366,113	341,273	371,259	338,964	348,916	369,685	376,651	367,160	329,545	352,083	388,454	359,316

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