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MEDIAN HONOLULU HOME PRICES RISE IN OCTOBER, ACCORDING TO HONOLULU BOARD OF REALTORS®

HONOLULU — The Honolulu Board of REALTORS® released resale figures today for the month of October 2014. 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 2014	298		\$690,000	
October 2013	290	2.8%	\$640,000	7.8%
<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 2014	448		\$352,750	
October 2013	419	6.9%	\$325,000	8.5%

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

During October, sales of single-family homes increased by 2.8 percent, and condominium sales increased by 6.9 percent from October 2013. The median price paid for single-family homes in October increased by 7.8 percent from the same month last year to \$690,000. Also, the median price for condominiums increased by 8.5 percent from October 2013 to \$352,750. According to the *Days on Market* indicator, single-family homes were on the market for an average of 31 days, while condominiums were on the market for an average of 19 days.

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“Condominiums were the hot seller last month, compared to the previous October, with a hefty increase in sales and median price,” said Julie Meier, president of the Honolulu Board of REALTORS®. “Single family home sales also increased, and the median price, which again is near \$700,000, shows demand for housing is still high. One noteworthy statistic is the number of days the average single-family home was on the market before being sold. It’s been awhile since we’ve seen the median days on market for homes get as high as 31 days. Slowly increasing inventory is giving buyers more choices, and that is reflected in last month’s Days on Market.”

The public is encouraged to visit www.hicentral.com to see what’s happening in the housing market. Consumers have the ability to browse 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, and 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 more than 5,500 members, it 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](tel:8087323000) 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.)

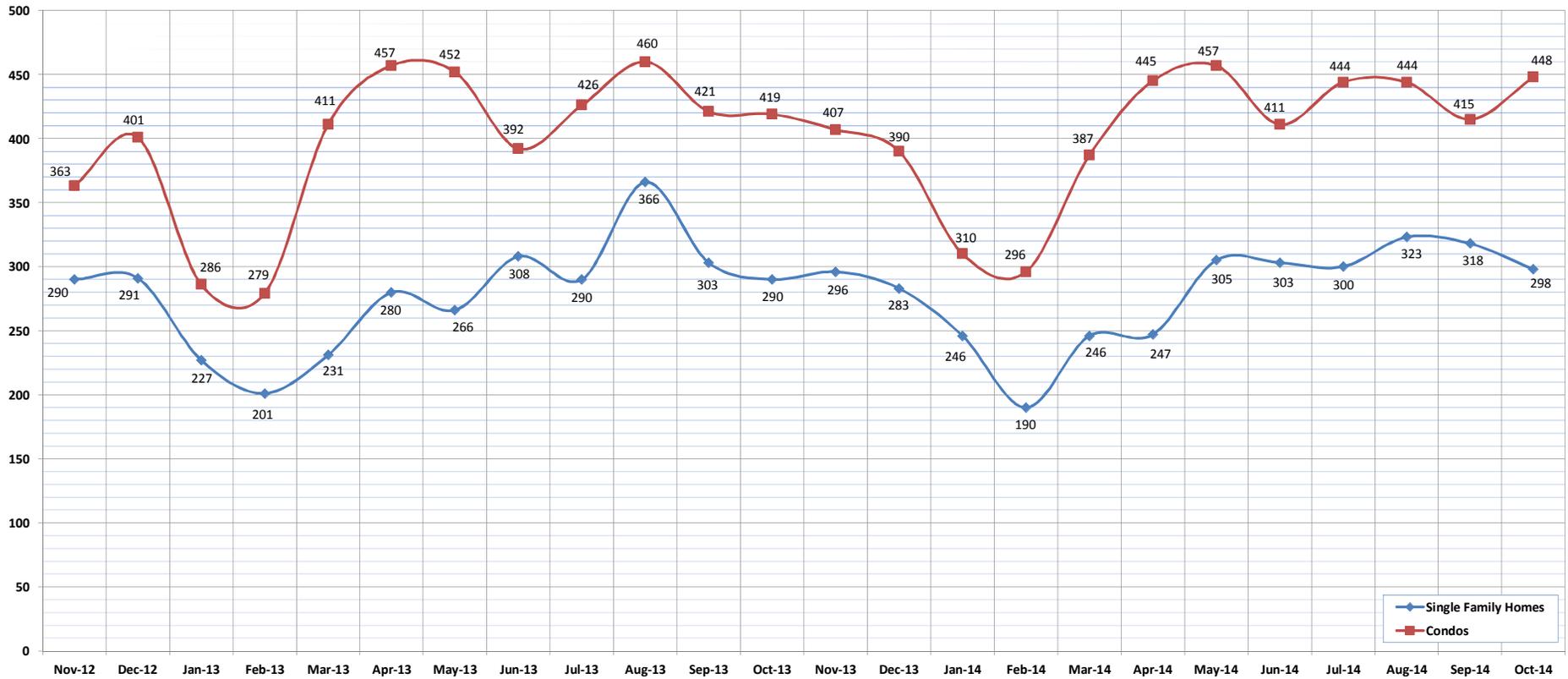
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Closed Sales

October-14

OAHU, HAWAII

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



	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14
Closed Sales: Single Family Homes	290	291	227	201	231	280	266	308	290	366	303	290	296	283	246	190	246	247	305	303	300	323	318	298
Closed Sales: Condos	363	401	286	279	411	457	452	392	426	460	421	419	407	390	310	296	387	445	457	411	444	444	415	448
Closed Sales: Total	653	692	513	480	642	737	718	700	716	826	724	709	703	673	556	486	633	692	762	714	744	767	733	746

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

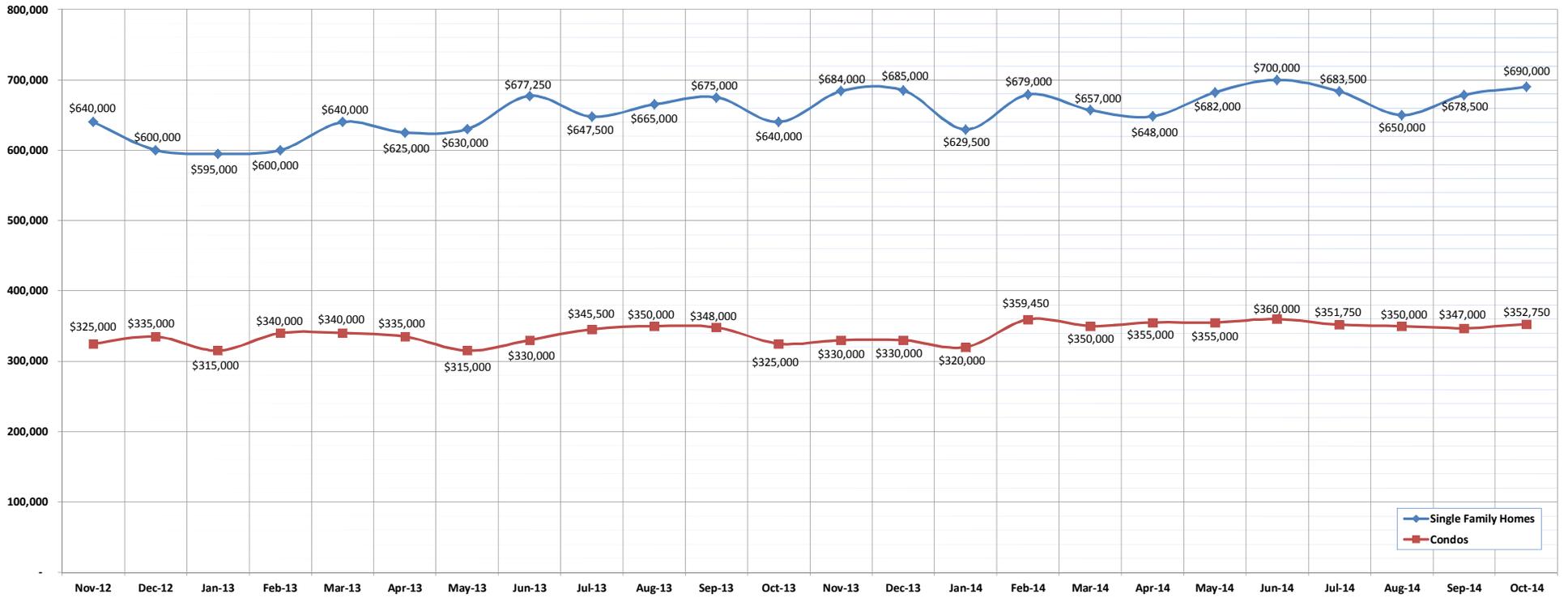


Median Sales Price

October-14

OAHU, HAWAII

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



	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14
Median Sales Price : SFH	640,000	600,000	595,000	600,000	640,000	625,000	630,000	677,250	647,500	665,000	675,000	640,000	684,000	685,000	629,500	679,000	657,000	648,000	682,000	700,000	683,500	650,000	678,500	690,000
Median Sales Price: Condos	325,000	335,000	315,000	340,000	340,000	335,000	315,000	330,000	345,500	350,000	348,000	325,000	330,000	330,000	320,000	359,450	350,000	355,000	355,000	360,000	351,750	350,000	347,000	352,750

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

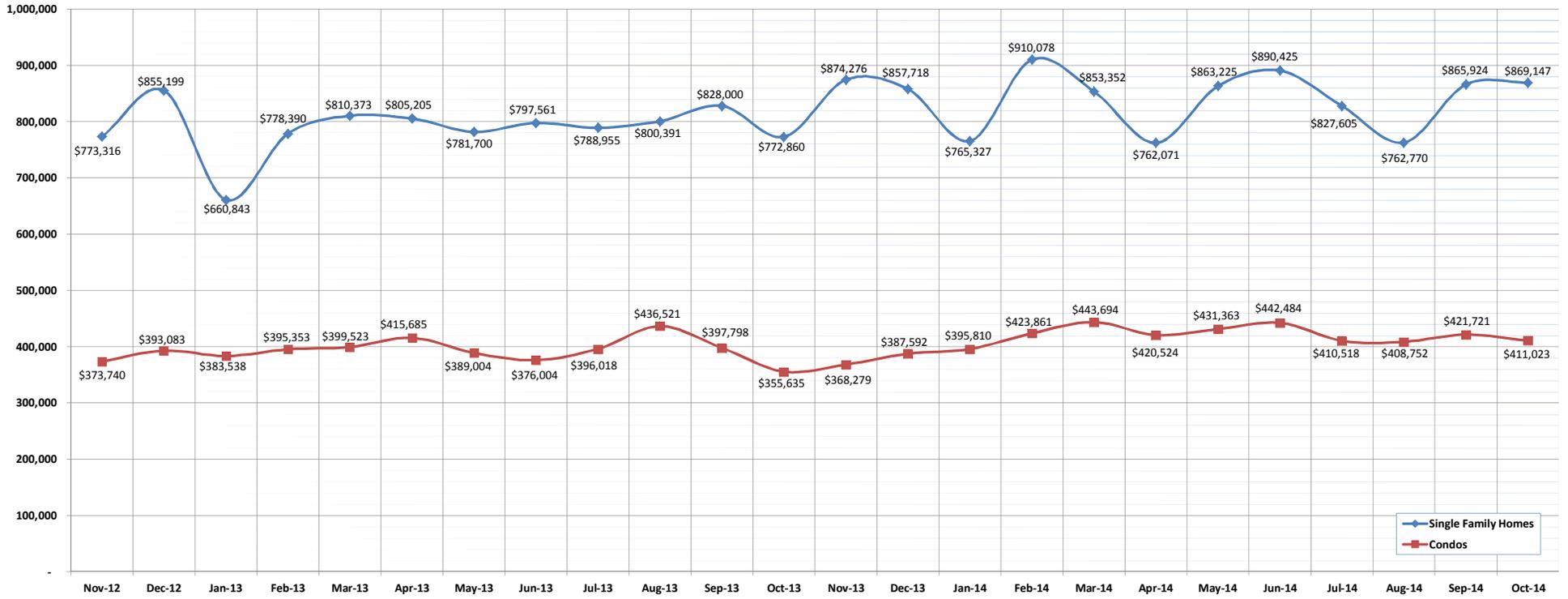


Average Sales Price

October-14

OAHU, HAWAII

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



	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14
Average Sales Price: SFH	773,316	855,199	660,843	778,390	810,373	805,205	781,700	797,561	788,955	800,391	828,000	772,860	874,276	857,718	765,327	910,078	853,352	762,071	863,225	890,425	827,605	762,770	865,924	869,147
Average Sales Price: Condos	373,740	393,083	383,538	395,353	399,523	415,685	389,004	376,004	396,018	436,521	397,798	355,635	368,279	387,592	395,810	423,861	443,694	420,524	431,363	442,484	410,518	408,752	421,721	411,023

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