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NOVEMBER HOME SALES MAINTAIN STEADY PACE, ACCORDING TO HONOLULU BOARD OF REALTORS®

HONOLULU — The Honolulu Board of REALTORS® released resale figures today for the month of November 2015. 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 2015	246		\$715,500	
November 2014	225	9.3%	\$719,500	-0.6%
<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 2015	358		\$347,500	
November 2014	363	-1.4%	\$343,000	1.3%

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

During November 2015, sales of single-family homes increased by 9.3 percent from November 2014, while condominium sales decreased by 1.4 percent compared to November 2014. The median price paid for single-family homes in November 2015 decreased by 0.6 percent from the same month last year to \$715,500. The median price for condominiums increased by 1.3 percent from November 2014 to \$347,500. According to the *Days on Market* indicator, the median days on market for single-family homes was 21 days, while the median days on market for condominiums was 22 days.

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“Home sales in November 2015 tracked closely with last year’s figures, which was a landmark month for the industry,” said Jack Legal, president of the Honolulu Board of REALTORS®. “In November 2014 the median price for single family homes set a then-record of \$719,500. But what’s remarkable is that while the median price of single family homes in November 2015 dropped slightly compared to last year, the number of properties sold shot up nearly 10 percent. That figure, plus the median days on market statistic, clearly illustrates how strongly the demand remains for housing on Oahu. In November 2014, the median days on market figure for both single family homes and condominiums was 27. This year it was 21 and 22 days, respectively. We’re also seeing encouraging signs in the condo market in the spike in new listings in November 2015 to 504, compared to 417 last year. As inventory grows, so do the options for Oahu homebuyers. In November of this year, 219 of the 358 condos sold were under \$400,000, meaning the bulk of the sales were in the vicinity of or below the median price. This is important in that it dispels the notion that only high-end luxury units are on the 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](http://www.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 1,200 boards of REALTORS® in the nation, and, with more than 6,000 members, 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.)

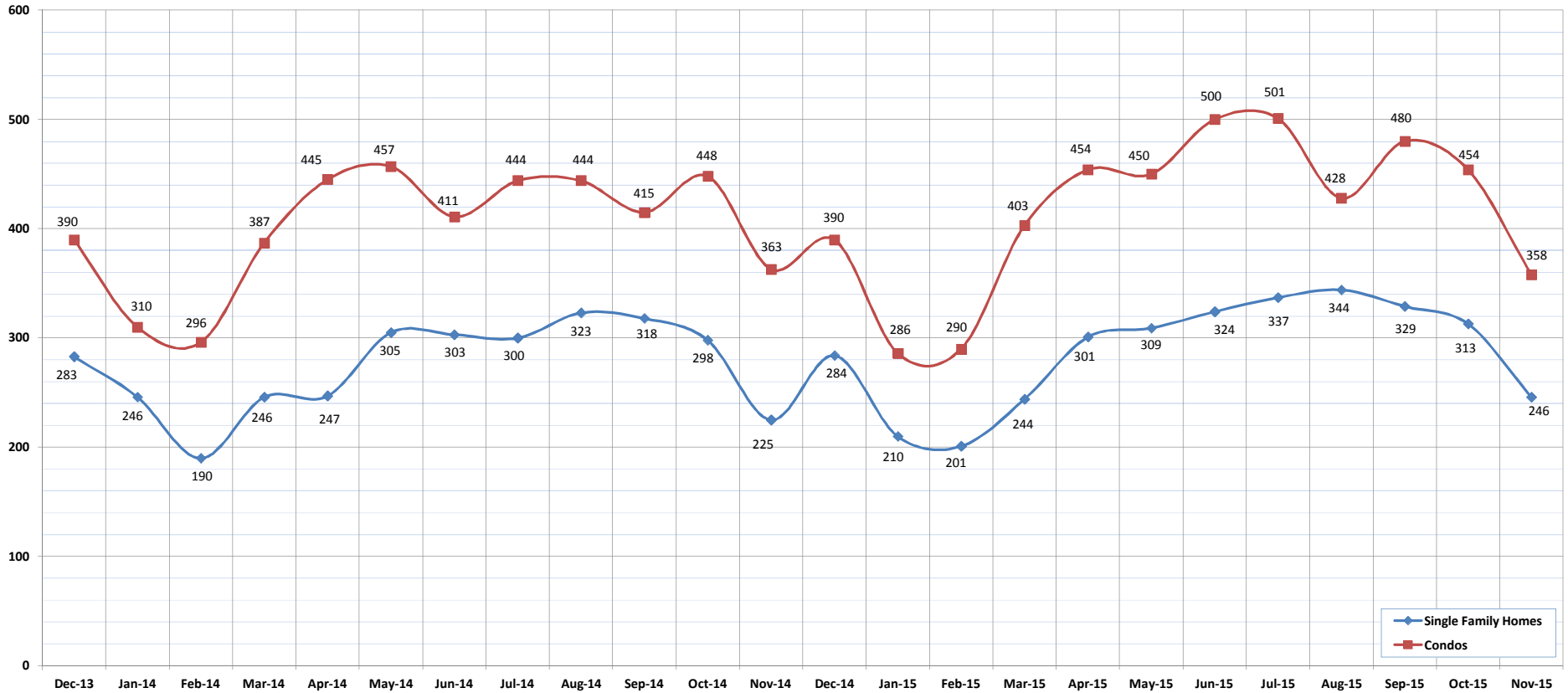
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Closed Sales

November-15

OAHU, HAWAII

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



	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15
Closed Sales: Single Family Homes	283	246	190	246	247	305	303	300	323	318	298	225	284	210	201	244	301	309	324	337	344	329	313	246
Closed Sales: Condos	390	310	296	387	445	457	411	444	444	415	448	363	390	286	290	403	454	450	500	501	428	480	454	358
Closed Sales: Total	673	556	486	633	692	762	714	744	767	733	746	588	674	496	491	647	755	759	824	838	772	809	767	604

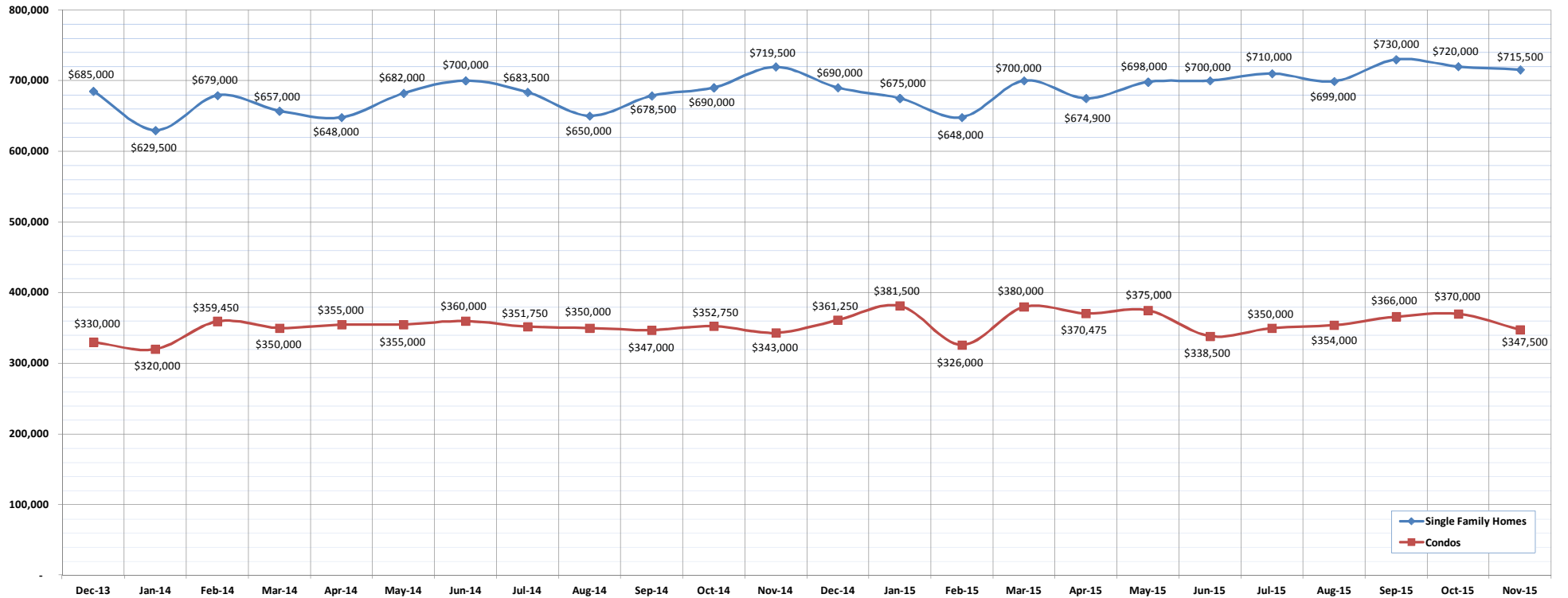
SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Median Sales Price

November-15

OAHU, HAWAII

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



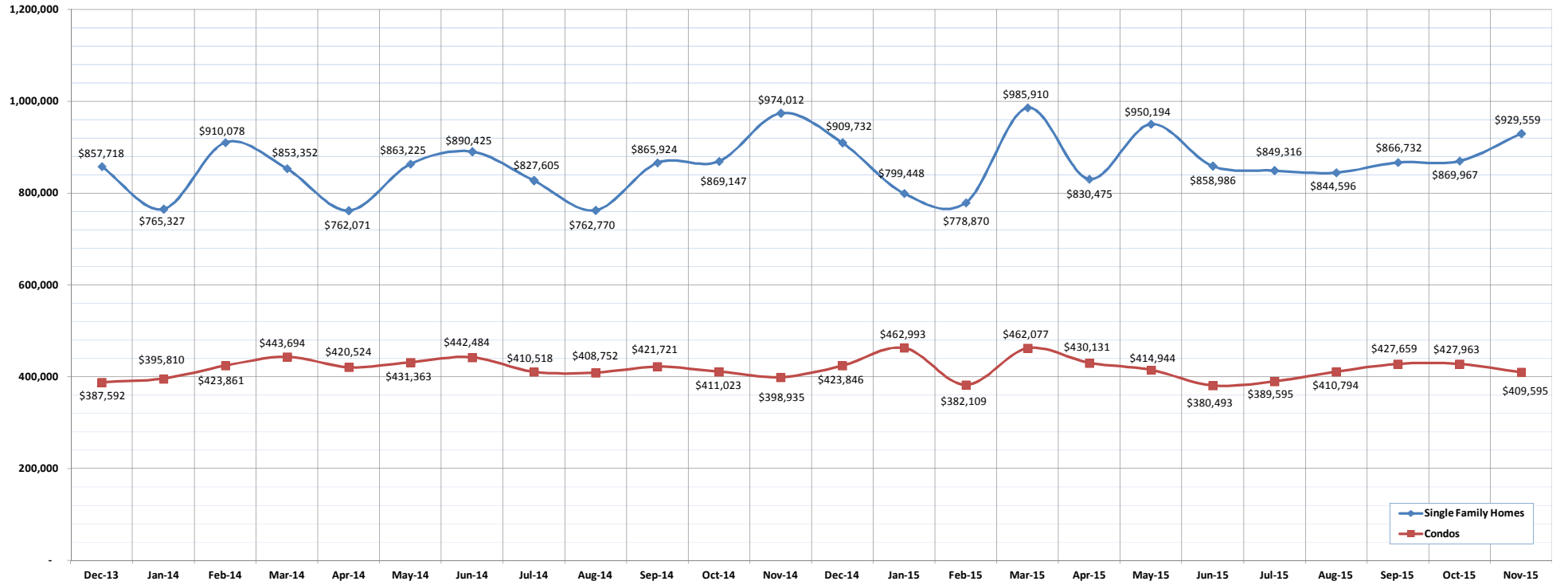
	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15
Median Sales Price : SFH	685,000	629,500	679,000	657,000	648,000	682,000	700,000	683,500	650,000	678,500	690,000	719,500	690,000	675,000	648,000	700,000	674,900	698,000	700,000	710,000	699,000	730,000	720,000	715,500
Median Sales Price : Condos	330,000	320,000	359,450	350,000	355,000	355,000	360,000	351,750	350,000	347,000	352,750	343,000	361,250	381,500	326,000	380,000	370,475	375,000	338,500	350,000	354,000	366,000	370,000	347,500

Average Sales Price

November-15

OAHU, HAWAII

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



	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15
Average Sales Price: SFH	857,718	765,327	910,078	853,352	762,071	863,225	890,425	827,605	762,770	865,924	869,147	974,012	909,732	799,448	778,870	985,910	830,475	950,194	858,986	849,316	844,596	866,732	869,967	929,559
Average Sales Price: Condos	387,592	395,810	423,861	443,694	420,524	431,363	442,484	410,518	408,752	421,721	411,023	398,935	423,846	462,993	382,109	462,077	430,131	414,944	380,493	389,595	410,794	427,659	427,963	409,595