



FOR IMMEDIATE RELEASE
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HONOLULU RESIDENTIAL REAL ESTATE STILL IN DEMAND
****Honolulu Board of REALTORS® Releases August Residential Resales Statistics****

HONOLULU — Residential real estate in Honolulu is still in demand according to resale figures released today by the Honolulu Board of REALTORS®. 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>
August 2010	224		\$ 645,239	
July 2010	269		\$604,500	
August 2009	239	down 6.3%	\$560,000	up 15.2%
<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>
August 2010	289		\$307,500	
July 2010	327		\$300,000	
August 2009	348	down 17.0%	\$290,000	up 6.0%

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

During August, sales of 224 single-family homes and 289 condominiums were reported through the Board's MLS, decreases of 6.3 and 17.0 percent, respectively, from August 2009. The median price paid for island properties in the August was \$645,239 for single-family homes and \$307,500 for condominiums, increases of 15.2 percent for single-family homes and 6.0 percent for condos, compared to the same month last year. According to the *Days on Market* indicator, sales also closed faster in August with single-family homes listing for 32 days, down from 49 days, and condominiums down to 33 days from 53.

“We anticipated the slowdown in sales with the end of the federal tax credit, but the increases in median prices are a sign that the Honolulu market continues to strengthen,” said Brian Benton, President of the Honolulu Board of REALTORS®. “While U.S. Mainland markets are experiencing modest rises in pending home sales, Oahu saw an increase of 45 percent for single-family homes and 10 percent for 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 1,600 boards of REALTORS® in the nation and, with over 5,800 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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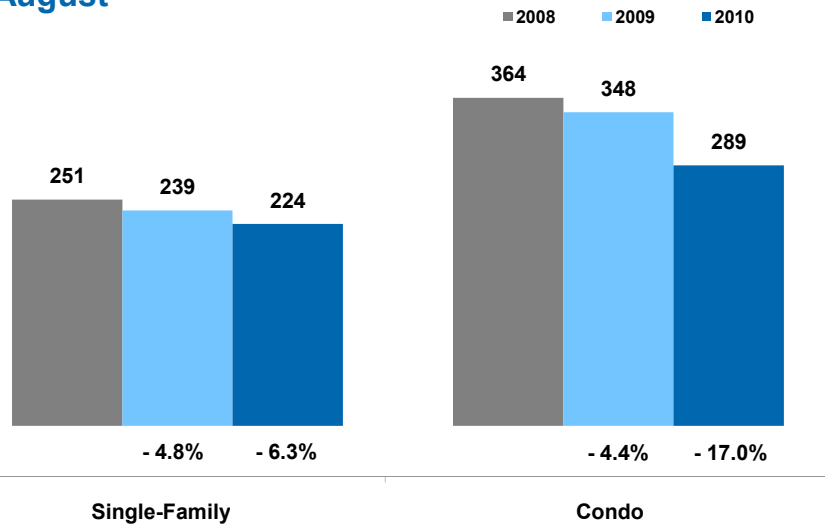
Closed Sales

A Monthly Indicator from the **Honolulu Board of REALTORS®**

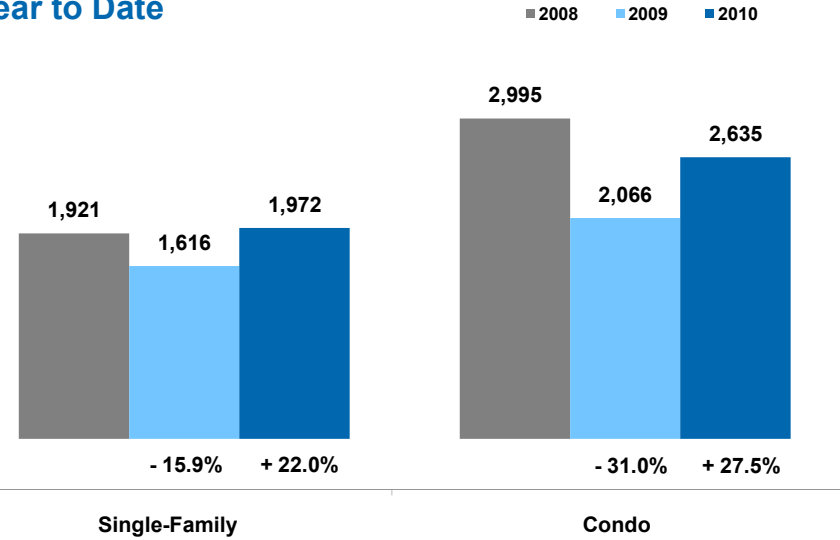
A count of the sales that have closed in a given month.



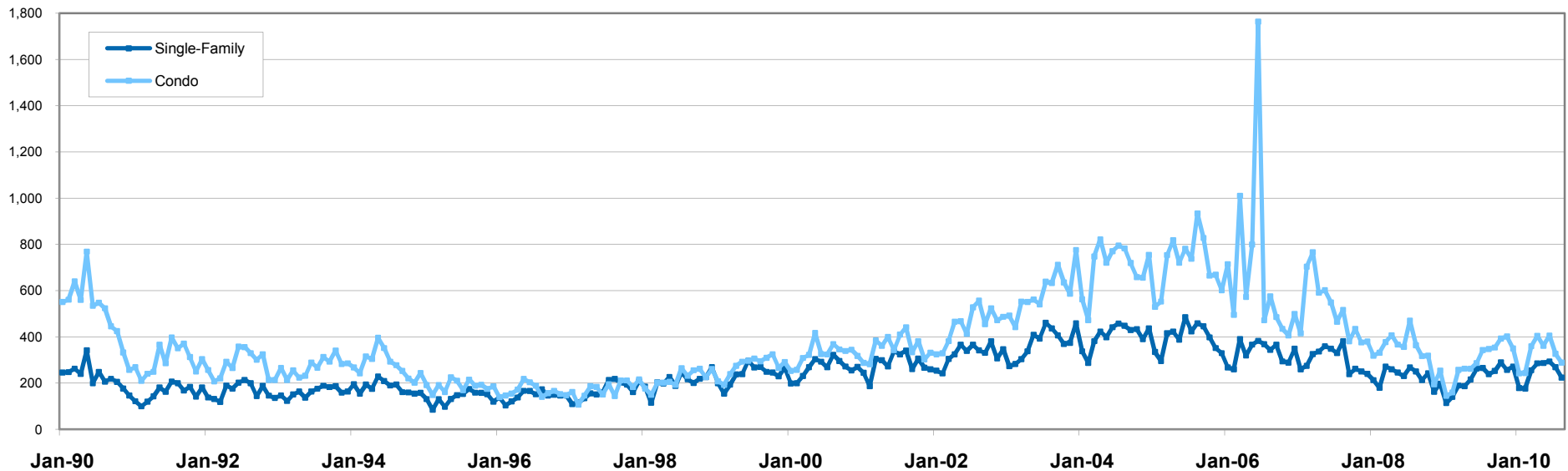
August



Year to Date



Historical Closed Sales



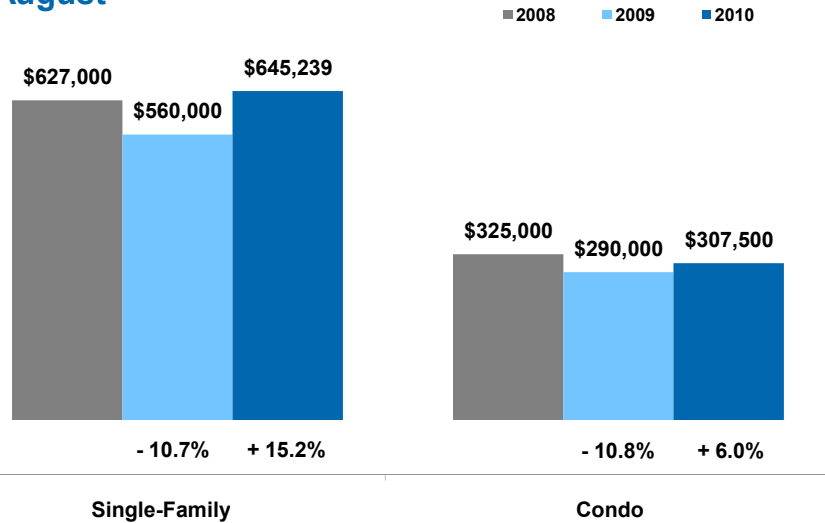
Median Sales Price

A Monthly Indicator from the **Honolulu Board of REALTORS®**

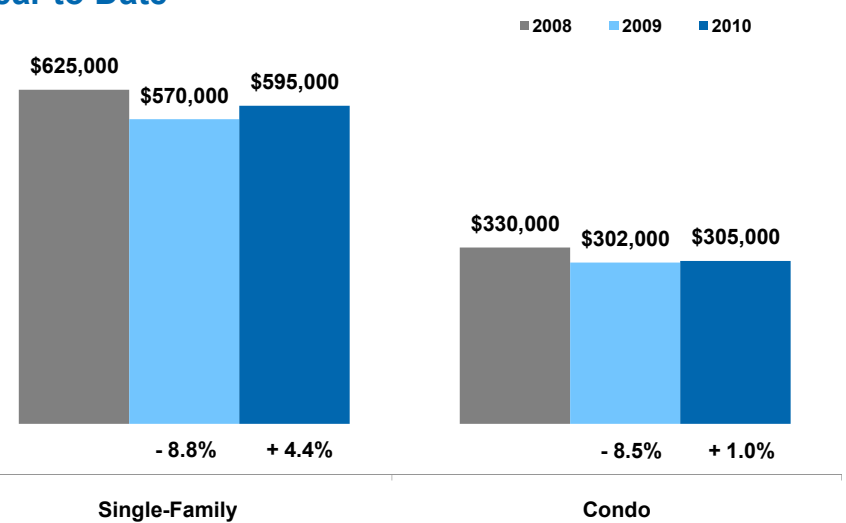
The median sales price for all closed sales in a given month, sold properties only.



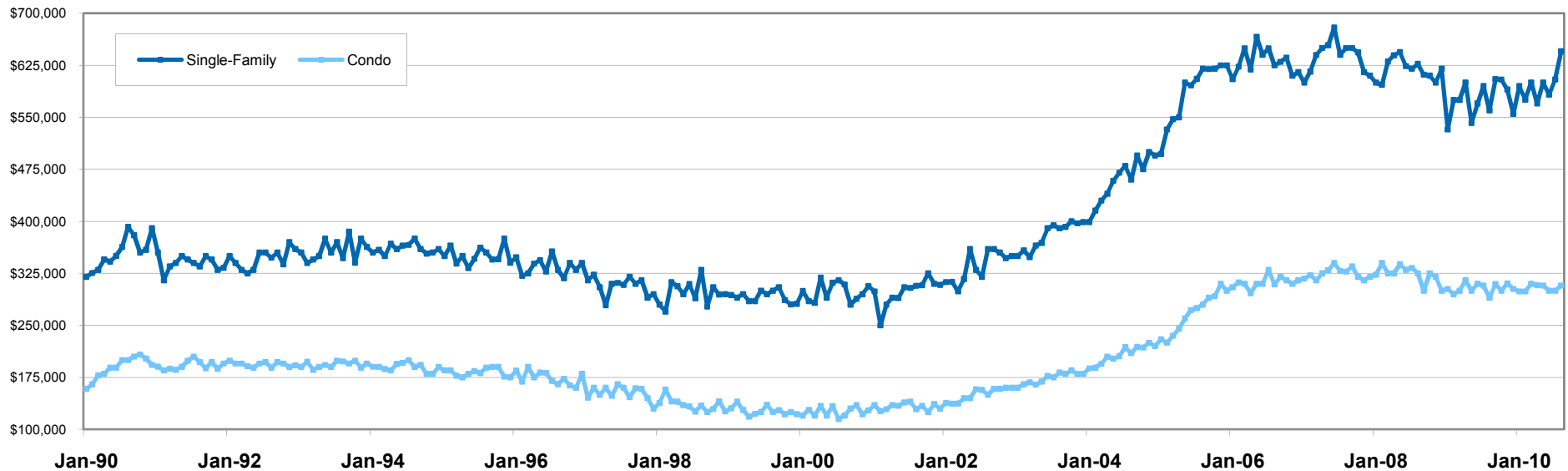
August



Year to Date



Historical Median Sales Price



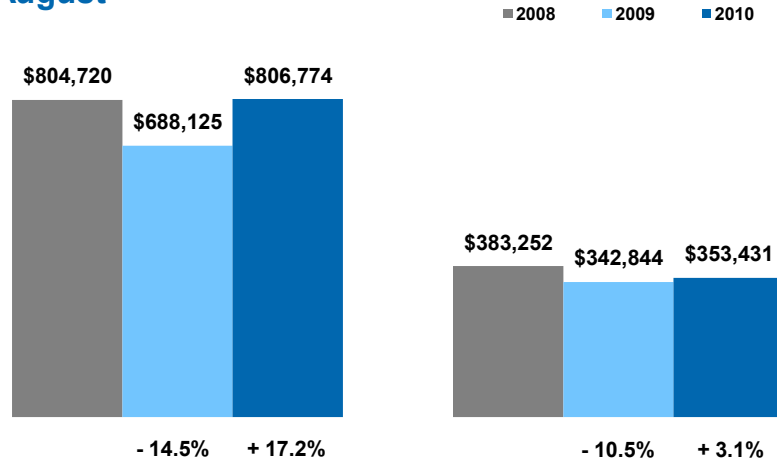
Average Sales Price

A Monthly Indicator from the **Honolulu Board of REALTORS®**

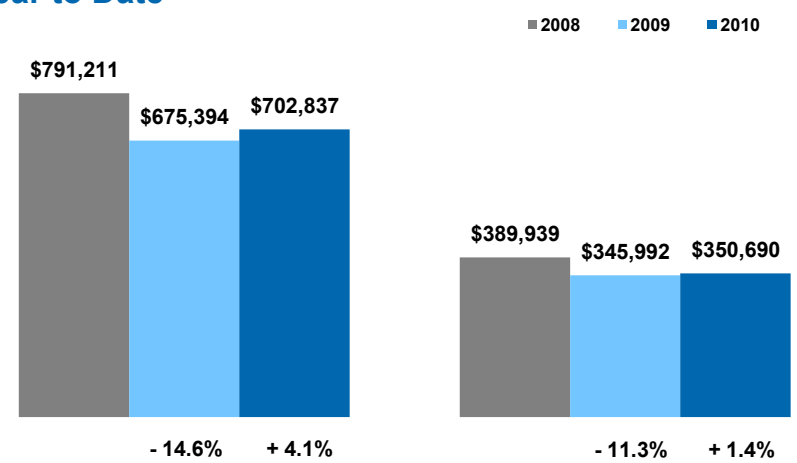
The average sales price for all closed sales in a given month, sold properties only.



August



Year to Date



Historical Average Sales Price

