



**FOR IMMEDIATE RELEASE**

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**RESIDENTIAL REAL ESTATE MARKET HOLDS STEADY**

**\*\*Honolulu Board of REALTORS® Releases February Residential Resales Statistics\*\***

HONOLULU — The Honolulu Board of REALTORS® released resale figures today for the month of February. According to the analysis conducted by the Board, using data collected from its computerized Multiple Listing Service (MLS) system, the statistics are:

<b><u>Single-Family Home Resales</u></b>				
	<u>Number of Sales</u>	<u>This Month Compared To</u>	<u>Median* Sales Price</u>	<u>This Month Compared To</u>
<b>February 2011</b>	<b>181</b>		<b>\$570,000</b>	
January 2011				
February 2010	177	+ 2.3%	\$575,000	-1.0%
<b><u>Condominium Resales</u></b>				
	<u>Number of Sales</u>	<u>This Month Compared To</u>	<u>Median* Sales Price</u>	<u>This Month Compared To</u>
<b>February 2011</b>	<b>295</b>		<b>\$320,000</b>	
January 2011				
February 2010	244	+20.9%	\$299,000	+7.0%

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

During February, sales of 181 single-family homes and 295 condominiums were reported through the Board's MLS, increases of 2.3 percent and 20.9 percent, respectively, for single-family homes and condominiums from February 2010. The median price paid for island properties in February was \$570,000 for single-family homes and \$320,000 for condominiums, a decrease of 1.0 percent for single-family homes and a 7.0 percent increase for condominiums, compared to the same month last year. According to the *Days on Market* indicator, sales closed at a slower pace last month compared to a year ago with single-family homes listing for 58 days up from 38 and condominiums listing for 58 days up from 51.

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“February is historically the lowest sales month of the year, but sales for both single-family homes and condominiums were up last month compared to last year, which shows that there is still pent up demand in the marketplace,” said Joyce Nakamuara, president of the Board of REALTORS®. “There’s also a new energy in the market with sellers often seeing multiple offers on properties that are well priced coupled with low mortgage rates for prospective homeowners.”

The public is encouraged to visit the Board’s Internet web site at [www.HiCentral.com](http://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 5,600 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](http://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.)

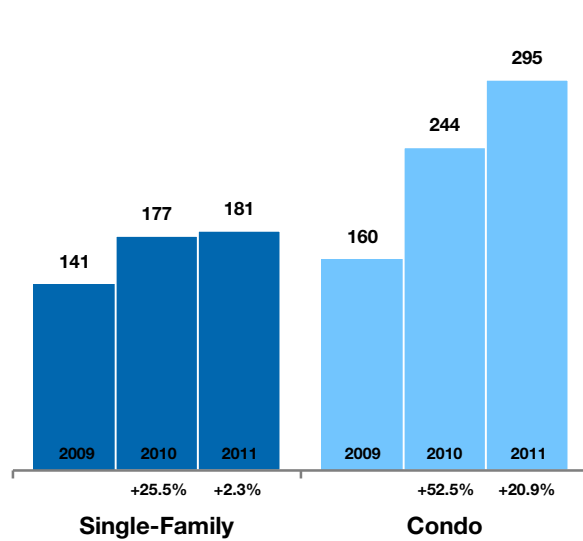
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# Closed Sales

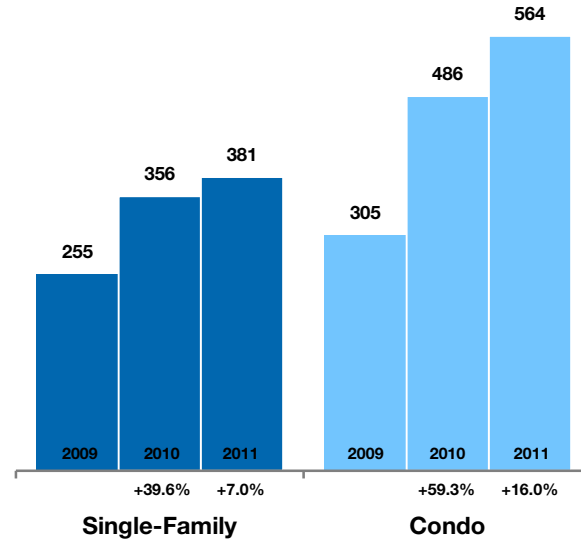
A count of the properties that have closed in a given month.



## February

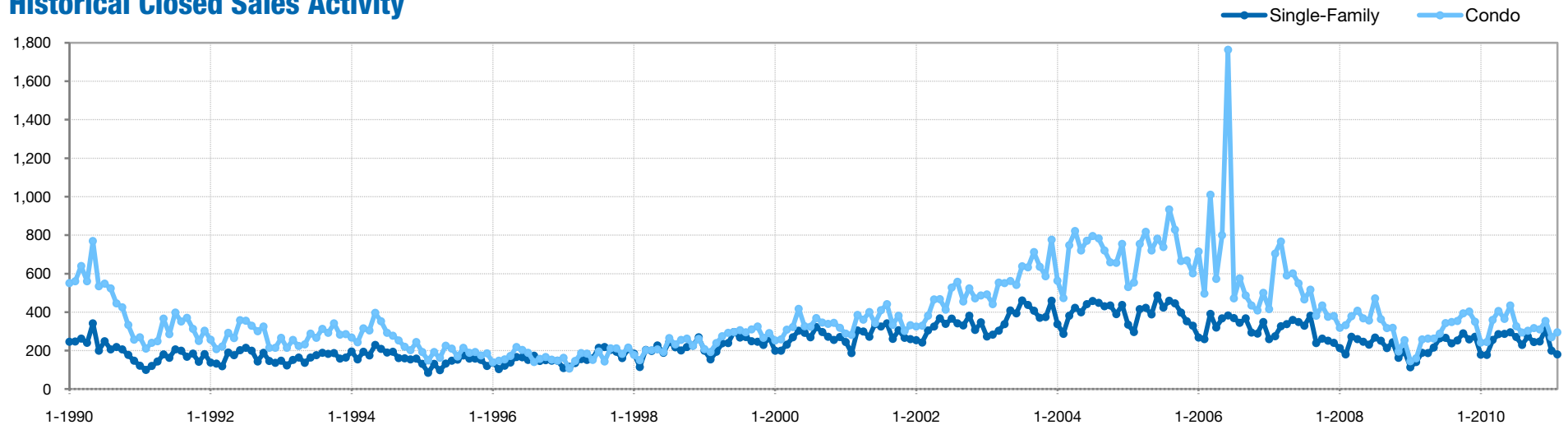


## Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
3-2010	255	+ 34.9%	360	+ 39.5%
4-2010	285	+ 52.4%	406	+ 54.4%
5-2010	287	+ 32.9%	365	+ 39.3%
6-2010	295	+ 11.7%	434	+ 50.7%
7-2010	270	+ 1.5%	327	- 4.7%
8-2010	230	- 3.4%	294	- 15.5%
9-2010	273	+ 7.9%	304	- 14.1%
10-2010	245	- 15.5%	317	- 19.5%
11-2010	247	- 4.3%	310	- 23.1%
12-2010	312	+ 14.7%	354	+ 1.1%
1-2011	200	+ 11.7%	269	+ 11.2%
2-2011	181	+ 2.3%	295	+ 20.9%
<b>Total</b>	<b>3,080</b>	<b>+ 10.4%</b>	<b>4,035</b>	<b>+ 7.6%</b>

## Historical Closed Sales Activity

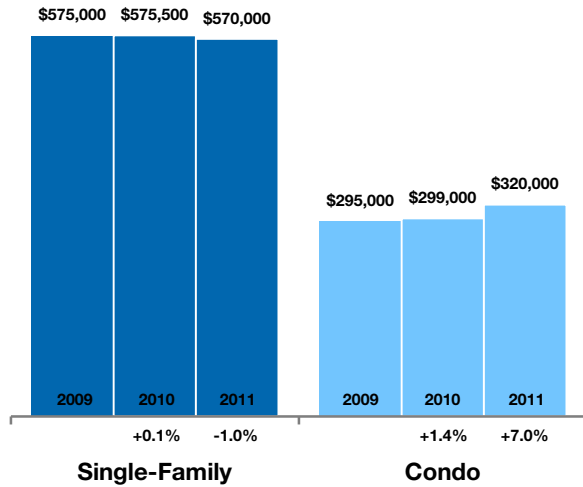


# Median Sales Price

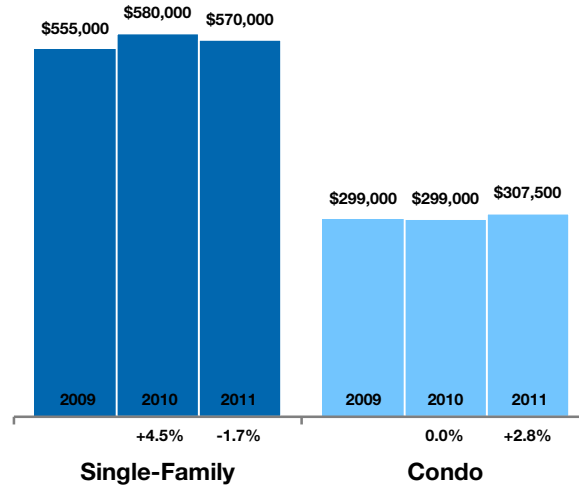
The median sales price for all closed sales in a given month. Sold properties only. Does not account for seller concessions.



## February

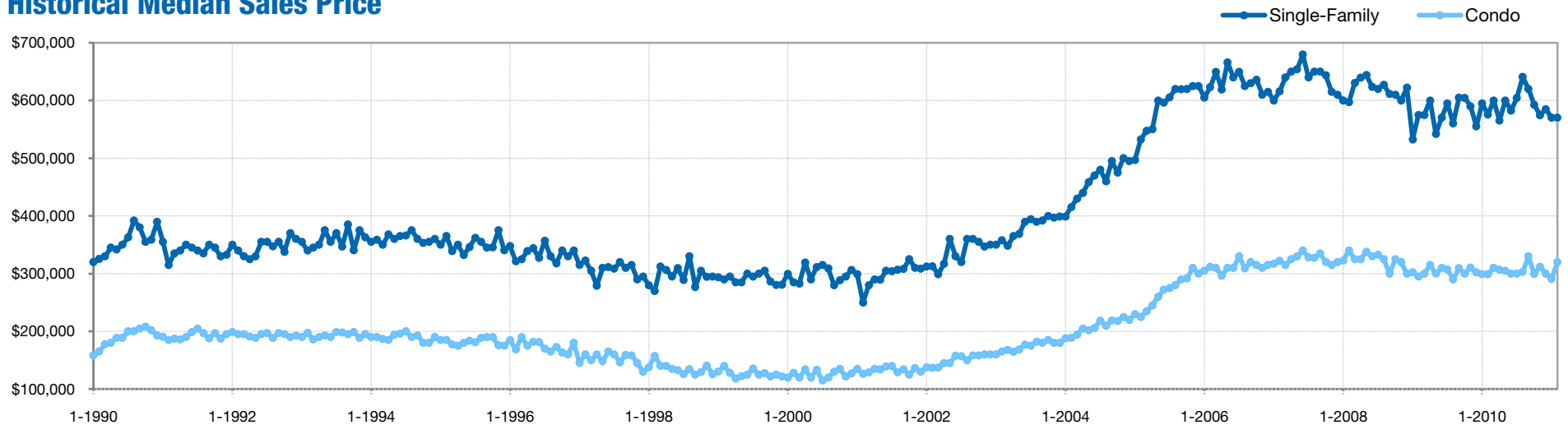


## Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
3-2010	\$600,000	+ 4.3%	\$310,000	+ 3.3%
4-2010	\$565,000	- 5.8%	\$307,000	- 2.5%
5-2010	\$600,000	+ 10.7%	\$305,000	+ 1.7%
6-2010	\$582,500	+ 2.2%	\$300,000	- 3.2%
7-2010	\$604,500	+ 1.6%	\$300,000	- 2.4%
8-2010	\$640,639	+ 14.4%	\$303,000	+ 4.5%
9-2010	\$620,000	+ 2.5%	\$330,000	+ 6.6%
10-2010	\$592,500	- 2.0%	\$299,500	- 0.2%
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%	\$291,000	- 2.7%
2-2011	\$570,000	- 1.0%	\$320,000	+ 7.0%
<b>Average</b>	<b>\$590,000</b>	<b>+ 1.7%</b>	<b>\$308,000</b>	<b>+ 1.7%</b>

## Historical Median Sales Price

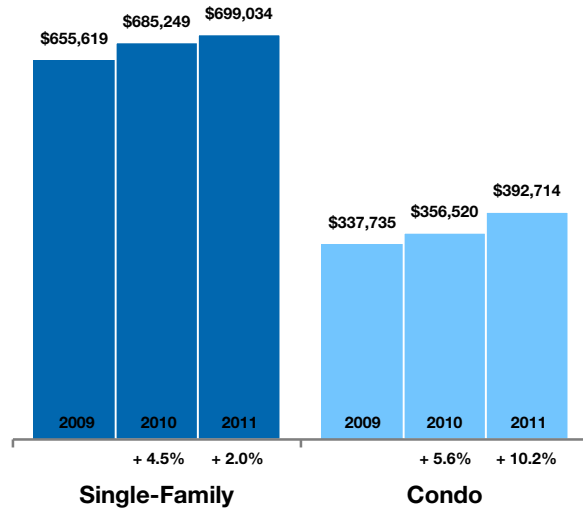


# Average Sales Price

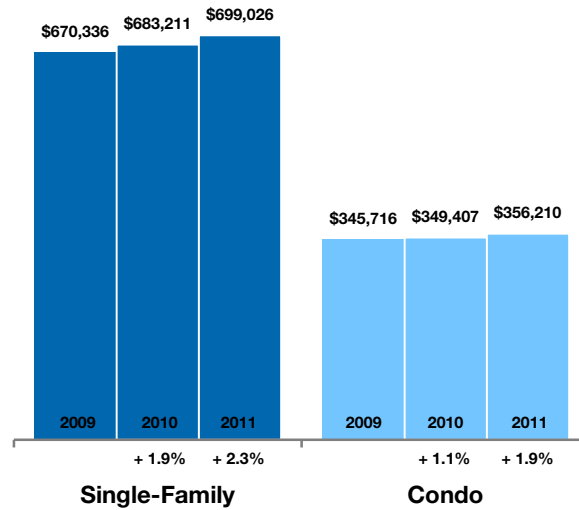
The average sales price for all closed sales in a given month. Sold properties only. Does not account for seller concessions.



## February



## Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
3-2010	\$687,148	-5.9%	\$342,395	+3.7%
4-2010	\$630,761	-2.4%	\$348,502	+2.5%
5-2010	\$727,973	+16.8%	\$370,506	+5.0%
6-2010	\$680,717	-3.2%	\$335,192	-4.2%
7-2010	\$730,763	+9.9%	\$361,342	+1.0%
8-2010	\$797,022	+15.8%	\$351,145	+2.4%
9-2010	\$837,233	+11.2%	\$400,445	+11.6%
10-2010	\$671,512	-8.6%	\$350,858	+1.8%
11-2010	\$699,299	+3.3%	\$376,654	+7.6%
12-2010	\$708,973	+4.2%	\$373,413	+4.9%
1-2011	\$699,019	+2.6%	\$315,986	-7.7%
2-2011	\$699,034	+2.0%	\$392,714	+10.2%
<b>Average</b>	<b>\$713,863</b>	<b>+3.4%</b>	<b>\$359,378</b>	<b>+3.0%</b>

## Historical Average Sales Price

