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OAHU HOME SALES START OFF STRONG IN 2011

****Honolulu Board of REALTORS® Releases January Residential Resales Statistics****

HONOLULU — The Honolulu Board of REALTORS® released resale figures today for the month of January. 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>
January 2011	199		\$570,000	
December 2010	312		\$585,000	
January 2010	179	+11.2%	\$595,000	-4.2%
<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>
January 2011	265		\$291,000	
December 2010	352		\$300,000	
January 2010	242	+9.5%	\$299,000	-2.7%

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

During January, sales of 199 single-family homes and 265 condominiums were reported through the Board's MLS, increases of 11.2 percent and 9.5 percent, respectively, for single-family homes and condominiums from January 2010. The median price paid for island properties in January was \$570,000 for single-family homes and \$291,000 for condominiums, decreases of 4.2 percent and 2.7 percent, respectively, compared to the same month last year. According to the *Days on Market* indicator, sales for single-family homes closed at a brisker pace last month compared to a year ago with properties listing for 38 days down from 43; condominiums closed at a slower pace listing for 49 days, up from 36.

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“Oahu’s real estate market got off to a strong start this year and we’re very encouraged by January’s numbers,” said Brian Benton, immediate past president of the Honolulu Board of REALTORS®. “We’re seeing a shift to more single-family home sales over condominiums, which is a good indicator of retuning consumer confidence. Single-family home purchases are typically made by local residents looking to move up in the real estate market rather than by investors. Moreover, demand for both housing categories continues to be high and inventory levels remain stable, so prices are competitive.”

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 5,600 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.

(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.)

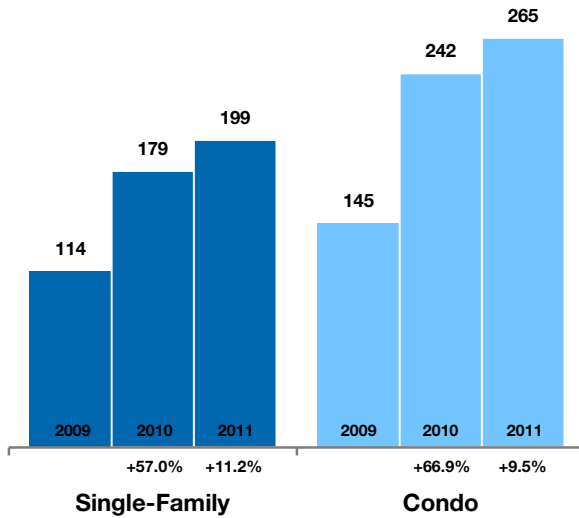
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Closed Sales

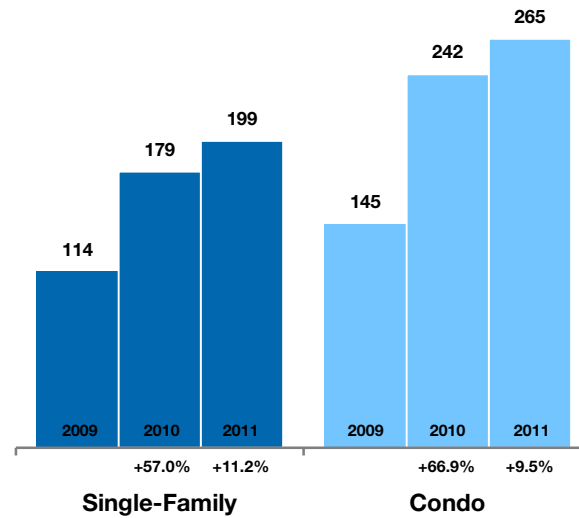
A count of the properties that have closed in a given month.



January

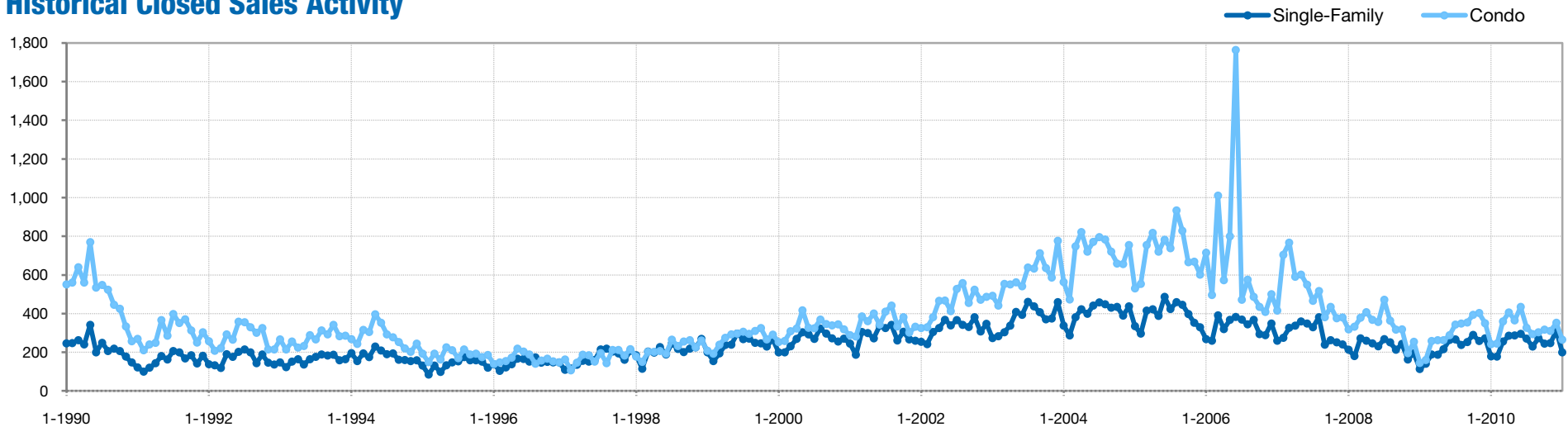


Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
2-2010	177	+ 25.5%	244	+ 52.5%
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%	303	- 14.4%
10-2010	245	- 15.5%	317	- 19.5%
11-2010	247	- 4.3%	310	- 23.1%
12-2010	312	+ 14.7%	352	+ 0.6%
1-2011	199	+ 11.2%	265	+ 9.5%
Total	3,075	+ 11.7%	3,977	+ 8.5%

Historical Closed Sales Activity

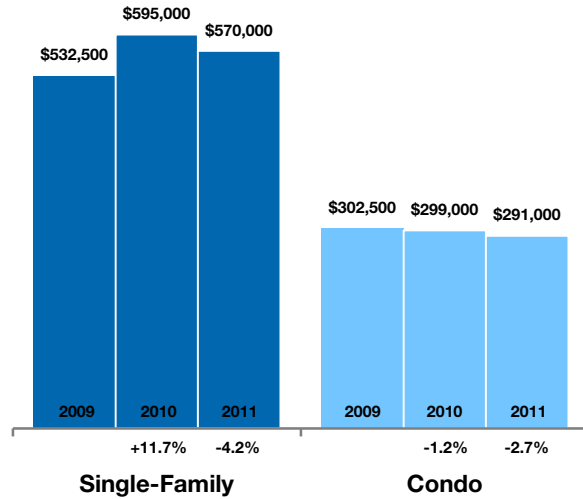


Median Sales Price

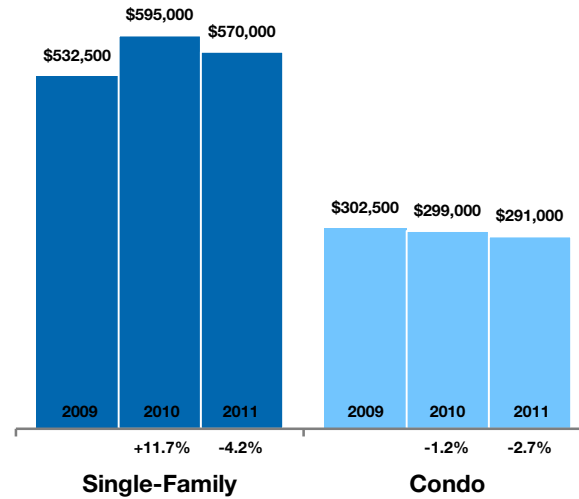
The median sales price for all closed sales in a given month. Sold properties only. Does not account for seller concessions.



January

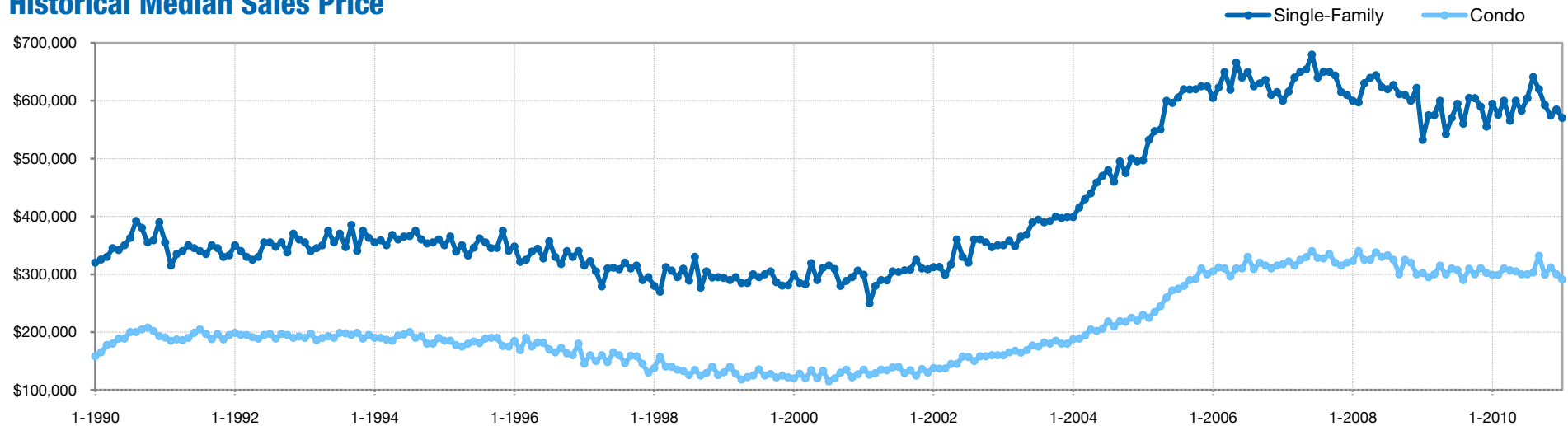


Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
2-2010	\$575,500	+ 0.1%	\$299,000	+ 1.4%
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%	\$332,000	+ 7.3%
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%
Total	\$590,000	+ 1.7%	\$305,000	+ 0.7%

Historical Median Sales Price

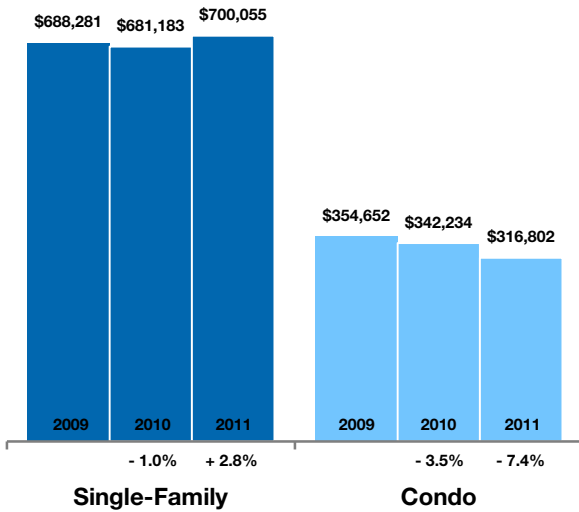


Average Sales Price

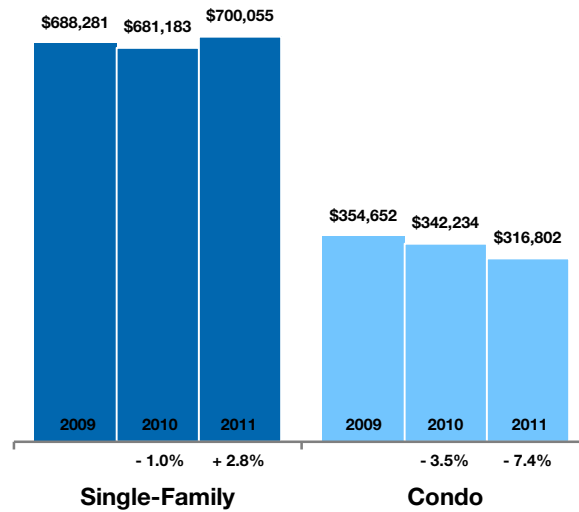
The average sales price for all closed sales in a given month. Sold properties only. Does not account for seller concessions.



January



Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
2-2010	\$685,249	+ 4.5%	\$356,520	+ 5.6%
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%	\$401,137	+ 11.8%
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%	\$374,263	+ 5.2%
1-2011	\$700,055	+ 2.8%	\$316,802	- 7.4%
Total	\$713,152	+ 3.5%	\$356,889	+ 2.6%

Historical Average Sales Price

