



FOR IMMEDIATE RELEASE
June 7, 2012

MEDIA CONTACT:
 Caroline Witherspoon or
 Lindsay McClelland
 Becker Communications, Inc.
 (808) 533-4165

HONOLULU HOUSING MARKET CLOSES MAY WITH POSITIVE NUMBERS ACCORDING TO THE HONOLULU BOARD OF REALTORS®

**** May Residential Resales Statistics Also Show More Properties Selling at a Faster Pace ****

HONOLULU — The Honolulu Board of REALTORS® released resale figures today for the month of May. 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>
May 2012	243		\$664,000	
May 2011	243	0%	\$595,000	+11.6%
<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>
May 2012	371		\$300,000	
May 2011	330	12.4%	\$290,000	+3.4%
*Median price means half the prices were above and half below the given price.				

During May, sales of 243 single-family homes and 371 condominiums were reported through the Board’s MLS; single-family home sales experienced no change while condominium sales increased by 12.4 percent from May 2011. The median price paid for island properties in May was \$664,000 for single-family homes and \$300,000 for condominiums, increases of 11.6 percent and 3.4 percent, respectively, compared to the same month last year. According to the *Days on Market* indicator, sales for single-family homes were accepted at a faster pace last month compared to a year ago, with single-family properties listing for 28 days; condominiums were also accepted in a shorter amount of time, listing for just 32 days.

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“Over the last few months we’ve seen a steady increase in single family home prices. Last month, a large number of luxury home sales resulted in prices peaking at \$664,000, a high since June of 2007,” said Joe Paikai, president of the Honolulu Board of REALTORS®. “We also saw an increase in pending sales for both single family homes and condos, which leads us to be optimistic going into the summer.”

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 1,500 boards of REALTORS® in the nation and, with over 5,600 members, 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 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.)

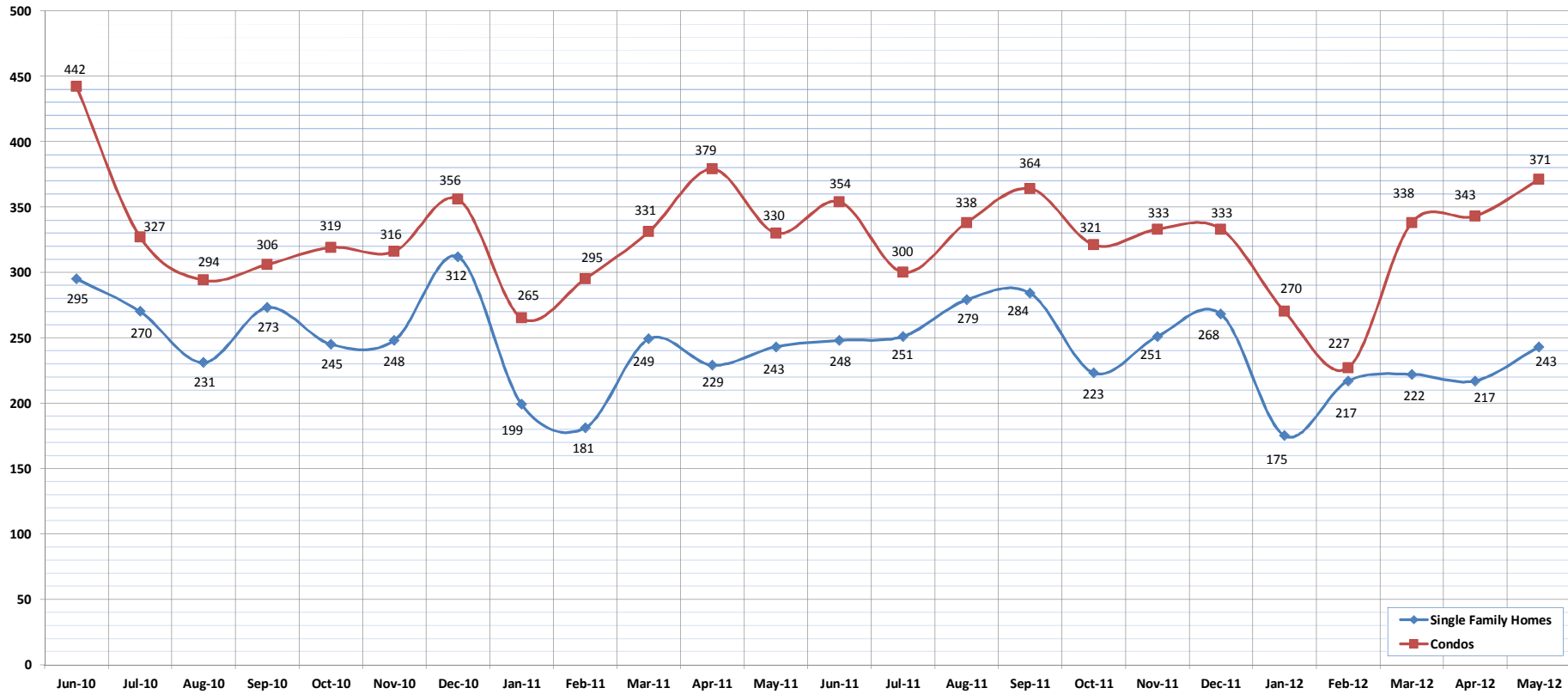
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Closed Sales

May-12

OAHU, HAWAII

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



	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	
Closed Sales: Single Family Homes	295	270	231	273	245	248	312	199	181	249	229	243	248	251	248	279	284	223	251	268	175	217	222	217	243
Closed Sales: Condos	442	327	294	306	319	316	356	265	295	331	379	330	354	300	338	364	321	333	333	270	227	338	343	371	
Closed Sales: Total	737	597	525	579	564	564	668	464	476	580	608	573	602	551	617	648	544	584	601	445	444	560	560	614	

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

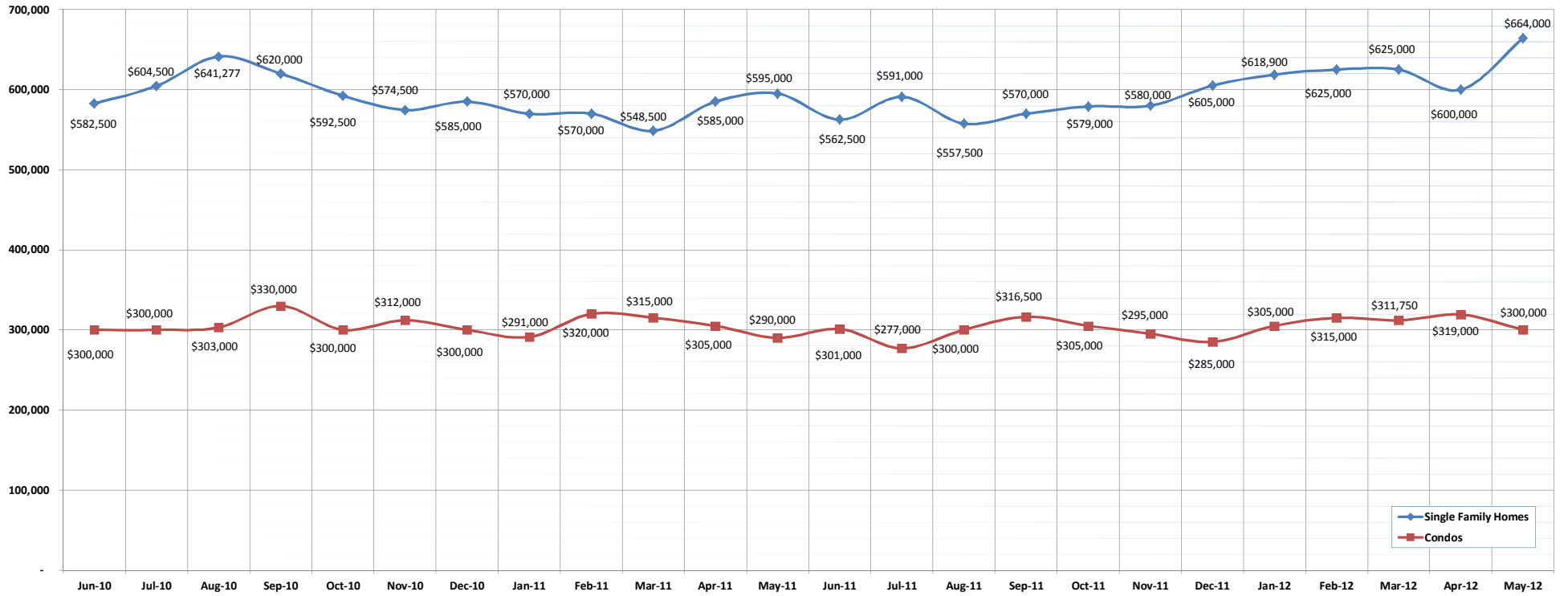


Median Sales Price

May-12

OAHU, HAWAII

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



	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12
Median Sales Price : SFH	582,500	604,500	641,277	620,000	592,500	574,500	585,000	570,000	570,000	548,500	585,000	595,000	562,500	591,000	557,500	570,000	579,000	580,000	605,000	618,900	625,000	625,000	600,000	664,000
Median Sales Price: Condos	300,000	300,000	303,000	330,000	300,000	312,000	300,000	291,000	320,000	315,000	305,000	290,000	301,000	277,000	300,000	316,500	305,000	295,000	285,000	305,000	315,000	311,750	319,000	300,000

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

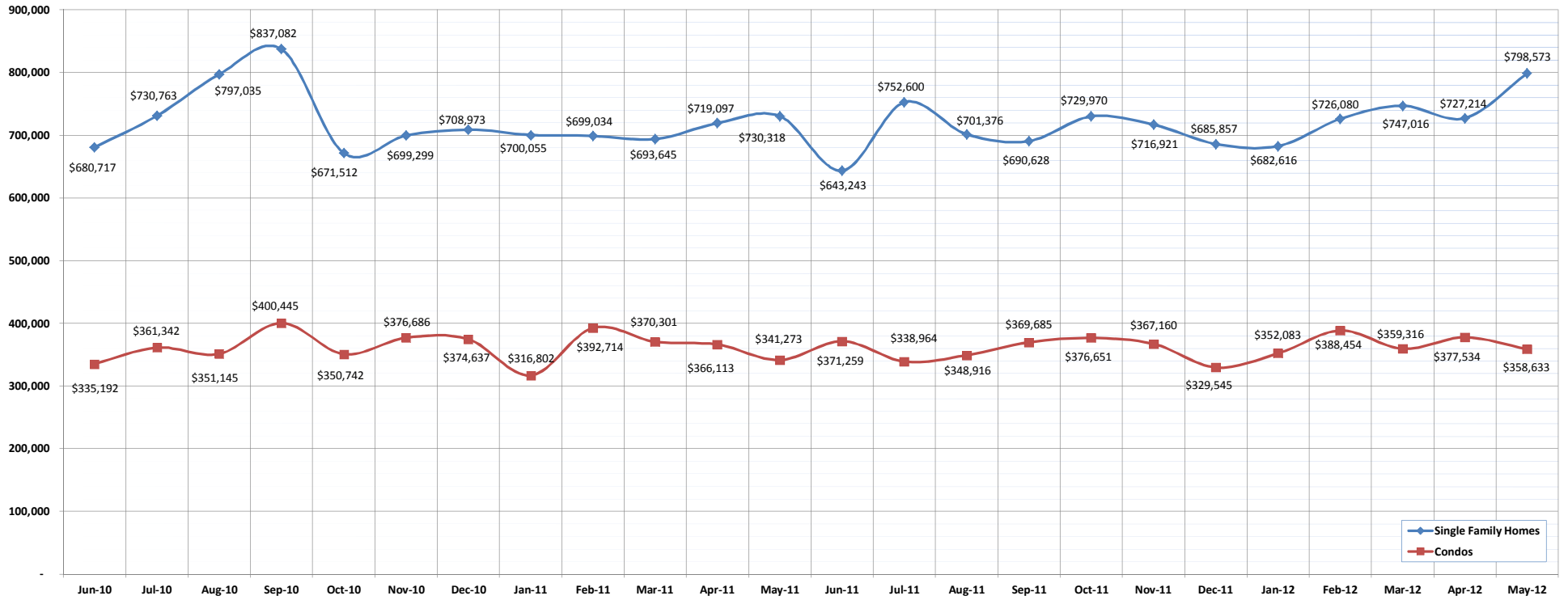


Average Sales Price

May-12

OAHU, HAWAII

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



	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12
Average Sales Price: SFH	680,717	730,763	797,035	837,082	671,512	699,299	708,973	700,055	699,034	693,645	719,097	730,318	643,243	752,600	701,376	690,628	729,970	716,921	685,857	682,616	726,080	747,016	727,214	798,573
Average Sales Price: Condos	335,192	361,342	351,145	400,445	350,742	376,686	374,637	316,802	392,714	370,301	366,113	341,273	371,259	338,964	348,916	369,685	376,651	367,160	329,545	352,083	388,454	359,316	377,534	358,633