



FOR IMMEDIATE RELEASE

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HONOLULU SINGLE-FAMILY HOME AND CONDO PRICES HIT ALL-TIME HIGH IN JUNE, ACCORDING TO THE HONOLULU BOARD OF REALTORS®

HONOLULU — The Honolulu Board of REALTORS® released resale figures today for the month of June 2014. 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>
June 2014	303		\$700,000	
June 2013	308	-1.6%	\$677,250	+3.4%
<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>
June 2014	411		\$360,000	
June 2013	392	+4.8%	\$330,000	+9.1%
*Median price means half the prices were above and half below the given price.				

During June, the median price paid for single-family homes increased 3.4 percent from the same month last year to \$700,000. The median price for condominiums increased 9.1 percent from last year to \$360,000. The previous high median sales price for single-family homes was \$685,000 in December 2013, while the previous high for condominiums was \$359,000 in February 2014. Sales of single-family homes decreased by 1.6 percent, while condominium sales increased by 4.8 percent from June 2013. According to the *Days on Market* indicator, single-family homes were on the market for an average of only 19 days, while condominiums were on the market for an average of 25 days.

“June was a remarkable month, both single family homes and condominiums shattered the previous records for median sales price,” said Julie Meier, president of the Honolulu Board of REALTORS®. “This shows the very strong demand we’re currently seeing for housing. That demand, coupled with low inventory, is what’s causing the continued growth in median sales prices. We do see inventory rising, but not enough to offset the demand, especially for single-family homes.”

News Release / March 2014 Housing Statistics

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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 5,300 members, it 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 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.)

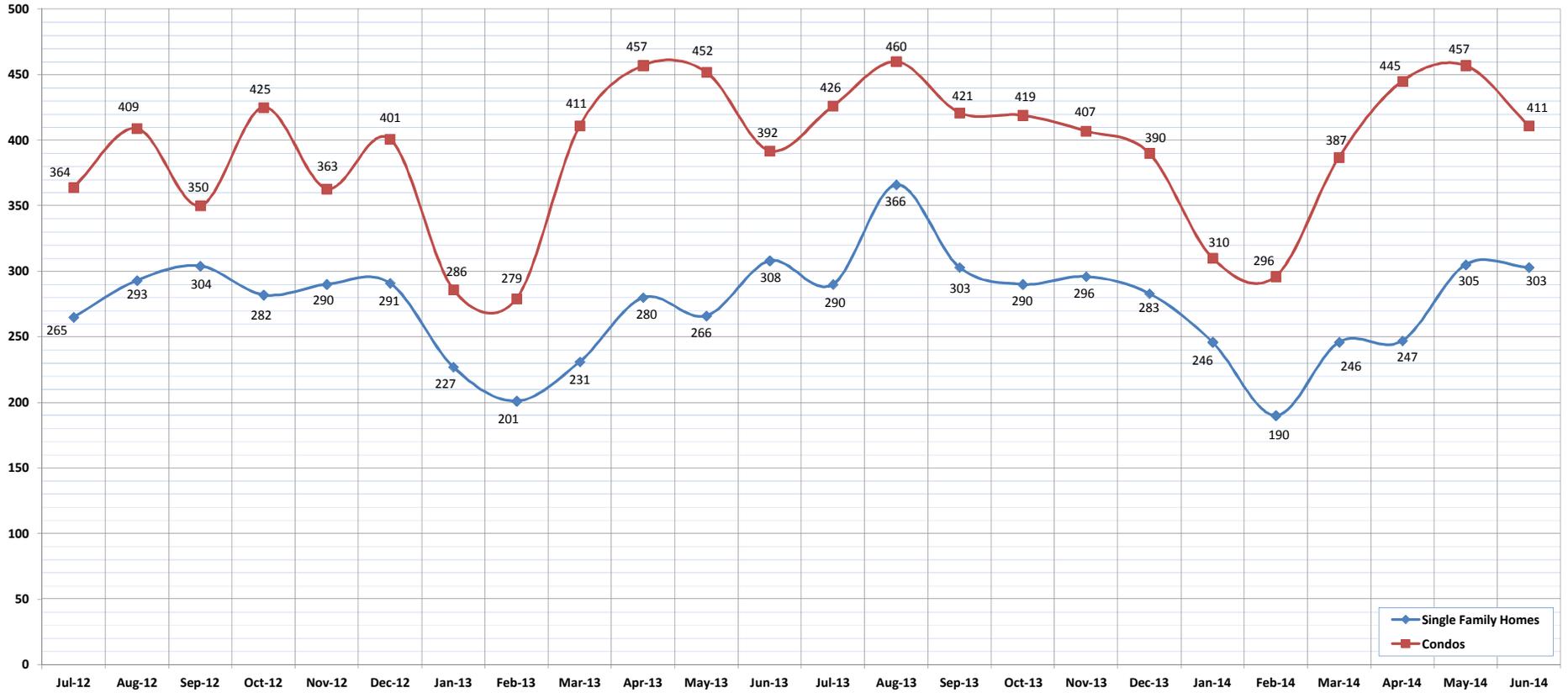
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Closed Sales

June-14

OAHU, HAWAII

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



	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14
Closed Sales: Single Family Homes	265	293	304	282	290	291	227	201	231	280	266	308	290	366	303	290	296	283	246	190	246	247	305	303
Closed Sales: Condos	364	409	350	425	363	401	286	279	411	457	452	392	426	460	421	419	407	390	310	296	387	445	457	411
Closed Sales: Total	629	702	654	707	653	692	513	480	642	737	718	700	716	826	724	709	703	673	556	486	633	692	762	714

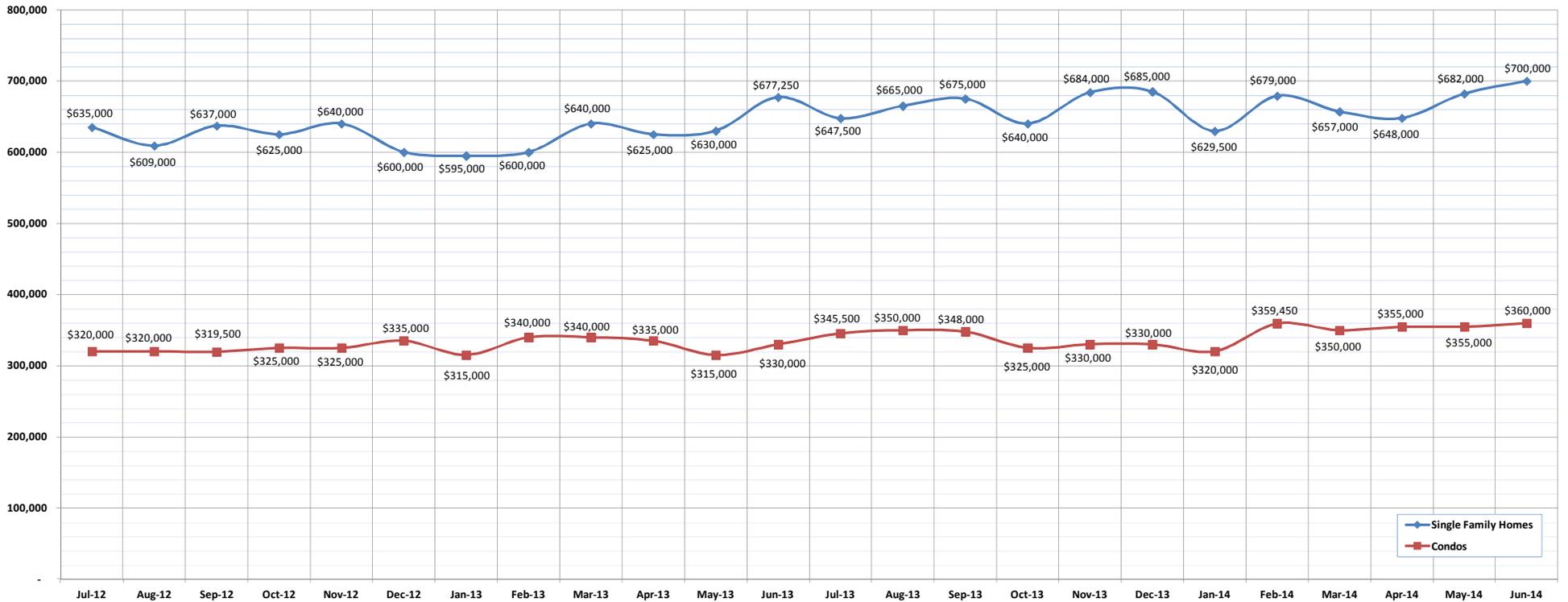
SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Median Sales Price

June-14

OAHU, HAWAII

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



	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14
Median Sales Price : SFH	635,000	609,000	637,000	625,000	640,000	600,000	595,000	600,000	640,000	625,000	630,000	677,250	647,500	665,000	675,000	640,000	684,000	685,000	629,500	679,000	657,000	648,000	682,000	700,000
Median Sales Price: Condos	320,000	320,000	319,500	325,000	325,000	335,000	315,000	340,000	340,000	335,000	315,000	330,000	345,500	350,000	348,000	325,000	330,000	330,000	320,000	359,450	350,000	355,000	355,000	360,000

Average Sales Price

June-14

OAHU, HAWAII

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



	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14
Average Sales Price: SFH	729,172	719,392	768,405	813,421	773,316	855,199	660,843	778,390	810,373	805,205	781,700	797,561	788,955	800,391	828,000	772,860	874,276	857,718	765,327	910,078	853,352	762,071	863,225	890,425
Average Sales Price: Condos	365,912	366,072	375,914	403,538	373,740	393,083	383,538	395,353	399,523	415,685	389,004	376,004	396,018	436,521	397,798	355,635	368,279	387,592	395,810	423,861	443,694	420,524	431,363	442,484