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MEDIA CONTACT:
 Jocelyn Collado or
 Scott Kim
 Becker Communications, Inc.
 (808) 533-4165

HOME SALES ON OAHU SEE HEALTHY RISE IN MAY, ACCORDING TO THE HONOLULU BOARD OF REALTORS®

HONOLULU — The Honolulu Board of REALTORS® released resale figures today for the month of May 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>
May 2014	305		\$682,000	
May 2013	266	+14.7%	\$630,000	+8.3%
<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 2014	457		\$355,000	
May 2013	452	+1.1%	\$315,000	+12.7%
*Median price means half the prices were above and half below the given price.				

Sales of single-family homes rose by 14.7 percent in May 2014, while condominium sales rose by 1.1 percent from May 2013. The median price paid for single-family homes in May increased by 8.3 percent from the same month last year to \$682,000. The median price for condominiums increased by 12.7 percent from May of last year to \$355,000. According to the *Days on Market* indicator, single-family homes were on the market for an average of 20 days, while condominiums were on the market for an average of 21 days.

“These robust numbers point to a very active market,” said Julie Meier, president of the Honolulu Board of REALTORS®. “Even though inventory has been increasing, it’s been outpaced by demand. People are snapping up properties as soon as they hit the market creating more demand and competition among buyers, which in turn raises prices. With median prices at a near all-time high and strong demand, we may see more homeowners putting their properties on the market.”

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.)

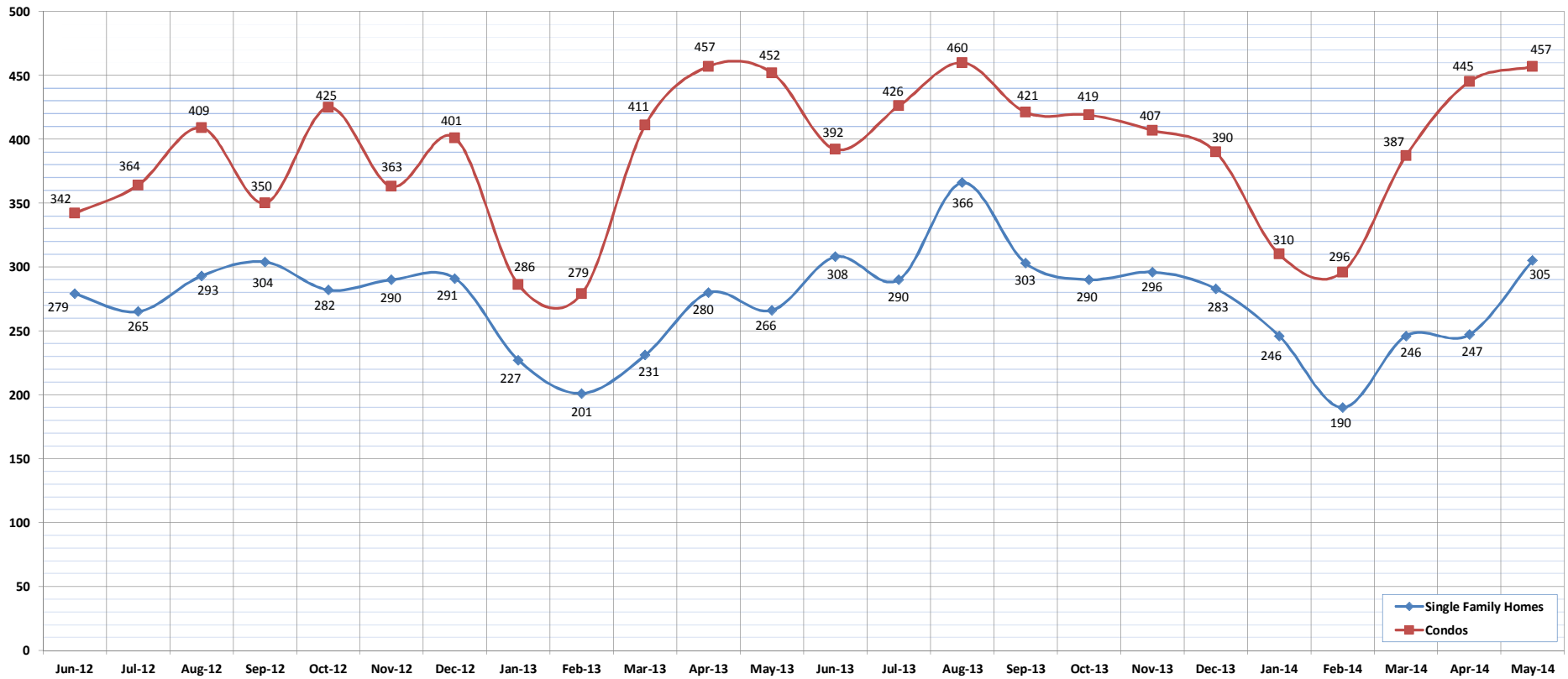
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Closed Sales

May-14

OAHU, HAWAII

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



	Jun-12	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
Closed Sales: Single Family Homes	279	265	293	304	282	290	291	227	201	231	280	266	308	290	366	303	290	296	283	246	190	246	247	305
Closed Sales: Condos	342	364	409	350	425	363	401	286	279	411	457	452	392	426	460	421	419	407	390	310	296	387	445	457
Closed Sales: Total	621	629	702	654	707	653	692	513	480	642	737	718	700	716	826	724	709	703	673	556	486	633	692	762

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

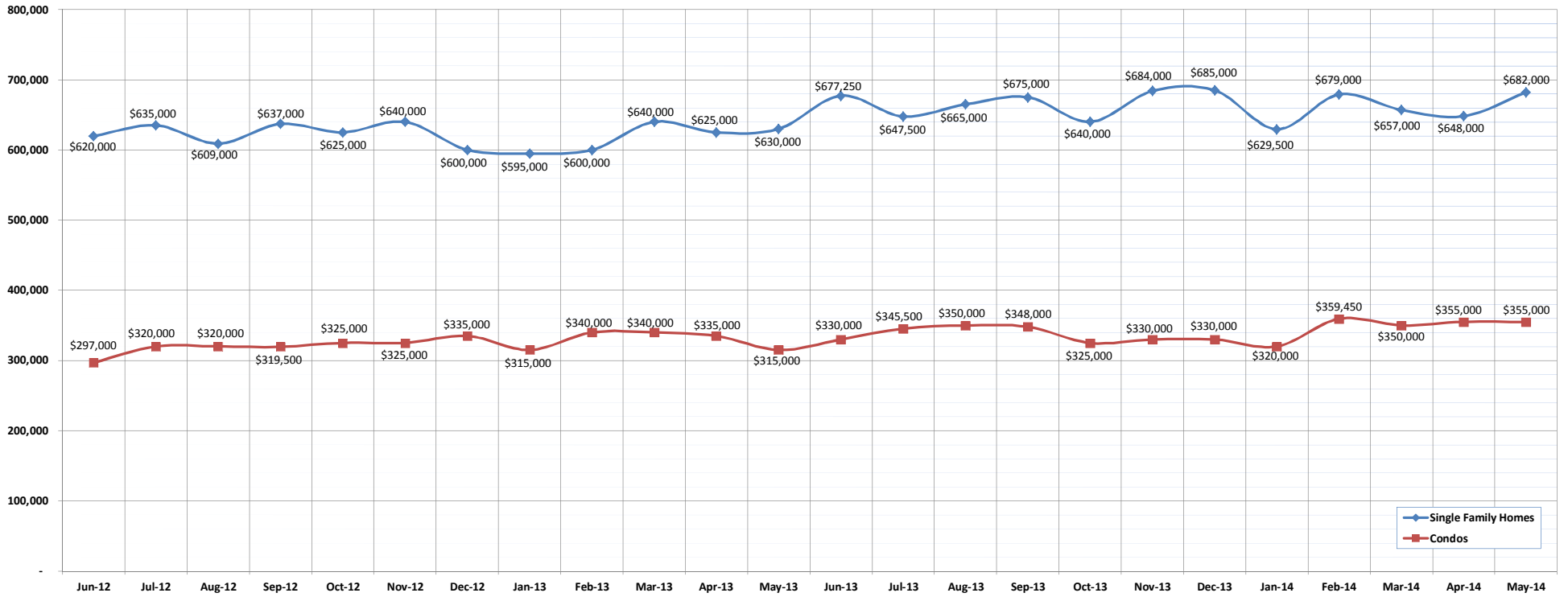


Median Sales Price

May-14

OAHU, HAWAII

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



	Jun-12	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
Median Sales Price : SFH	620,000	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
Median Sales Price: Condos	297,000	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

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

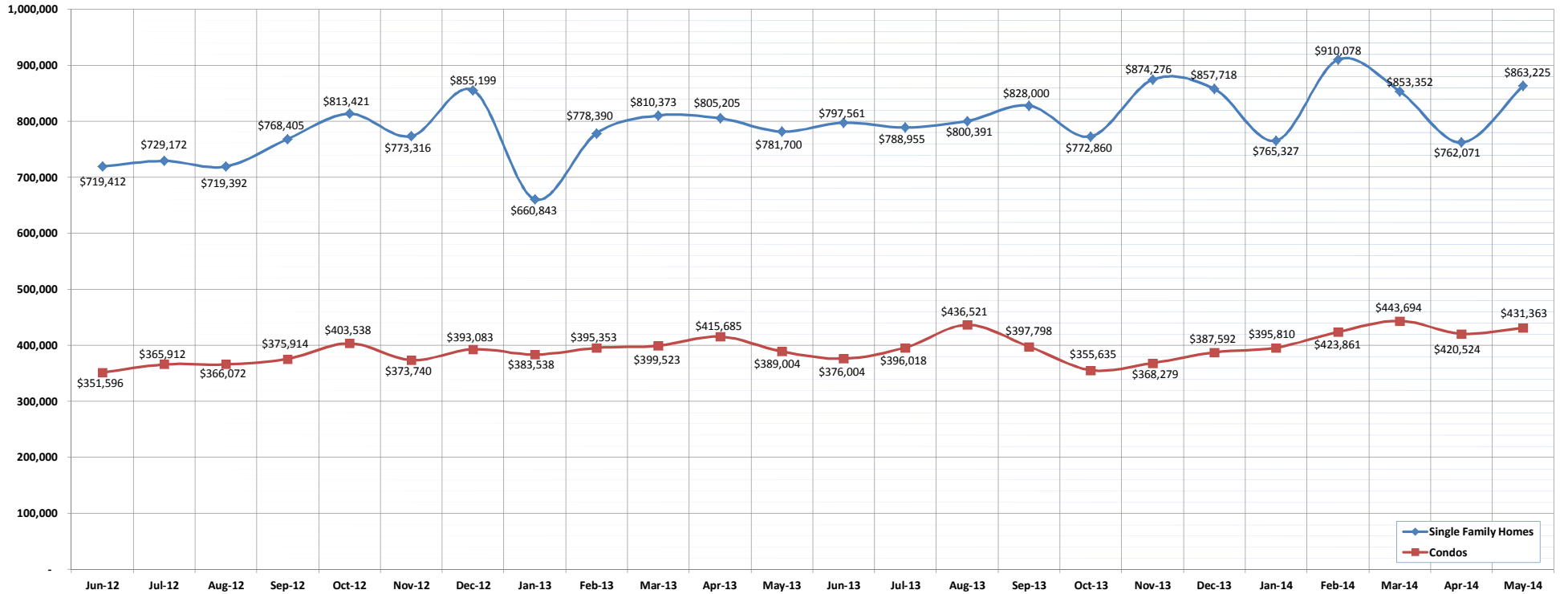


Average Sales Price

May-14

OAHU, HAWAII

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



	Jun-12	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
Average Sales Price: SFH	719,412	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
Average Sales Price: Condos	351,596	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

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