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MEDIAN HOME PRICES RISE IN MARCH ACCORDING TO HONOLULU BOARD OF REALTORS®

HONOLULU — The Honolulu Board of REALTORS® released resale figures today for the month of March 2015. 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>
March 2015	244		\$700,000	
March 2014	246	-0.8%	\$657,000	+6.5%
<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>
March 2015	403		\$380,000	
March 2014	387	+4.1%	\$350,000	+8.6%
*Median price means half the prices were above and half below the given price.				

During March 2015, sales of single-family homes decreased by 0.8 percent from March 2014, while condominium sales increased by 4.1 percent. The median price paid for single-family homes in March 2015 increased by 6.5 percent from the same month last year to \$700,000. The median price for condominiums increased by 8.6 percent from March 2014 to \$380,000. According to the *Days on Market* indicator, both single-family homes and condos were on the market for an average of 21 days.

“The increase in median prices reflects the continued limited inventory available, especially in single-family homes,” said Jack Legal, president of the Honolulu Board of REALTORS®. With limited single-family homes for sale, homebuyers may look toward condos as affordable options, and the increased demand also drives median condo prices upwards. Simply put, demand continues to outpace supply.”

News Release / March 2015 Housing Statistics

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The public is encouraged to visit www.hicentral.com to see what's happening in the housing market. Consumers have the ability to browse 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, and 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 more than 5,500 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](tel:8087323000) 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.)

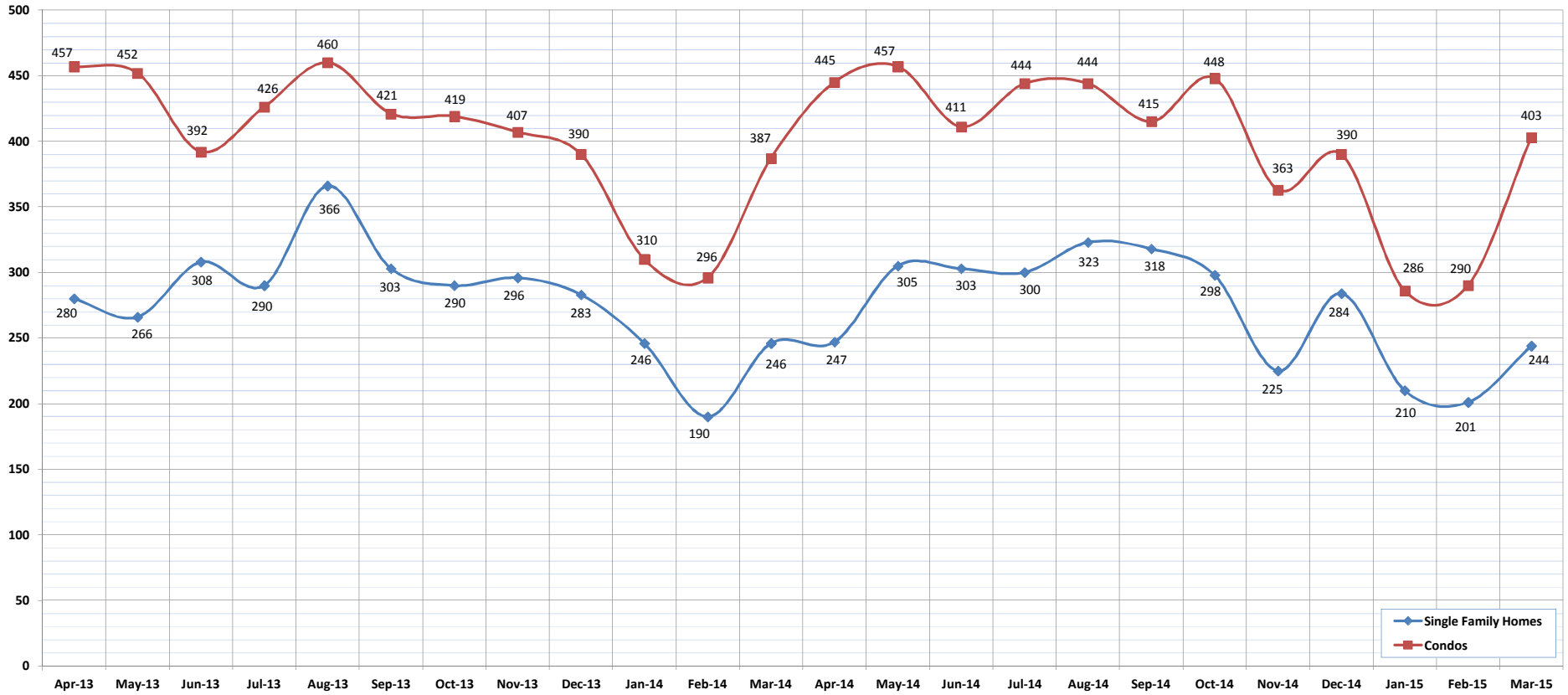
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Closed Sales

March-15

OAHU, HAWAII

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



	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	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15
Closed Sales: Single Family Homes	280	266	308	290	366	303	290	296	283	246	190	246	247	305	303	300	323	318	298	225	284	210	201	244
Closed Sales: Condos	457	452	392	426	460	421	419	407	390	310	296	387	445	457	411	444	444	415	448	363	390	286	290	403
Closed Sales: Total	737	718	700	716	826	724	709	703	673	556	486	633	692	762	714	744	767	733	746	588	674	496	491	647

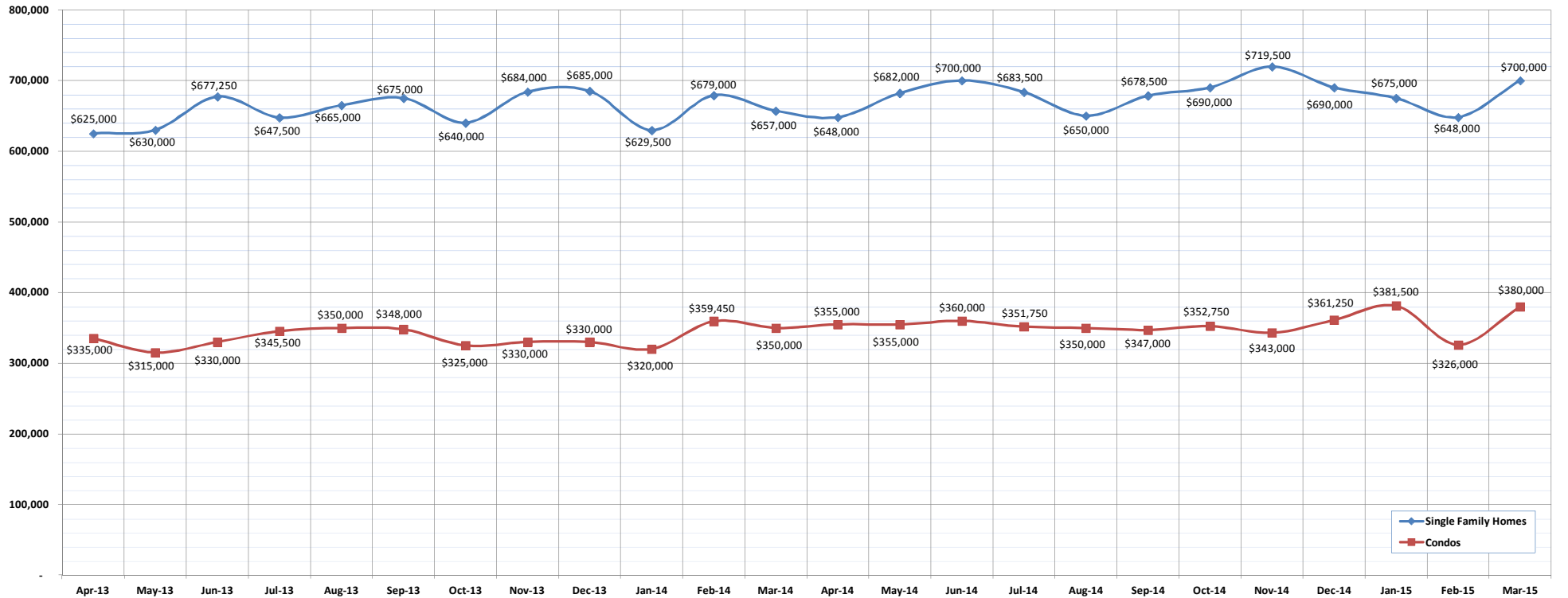
SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Median Sales Price

March-15

OAHU, HAWAII

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



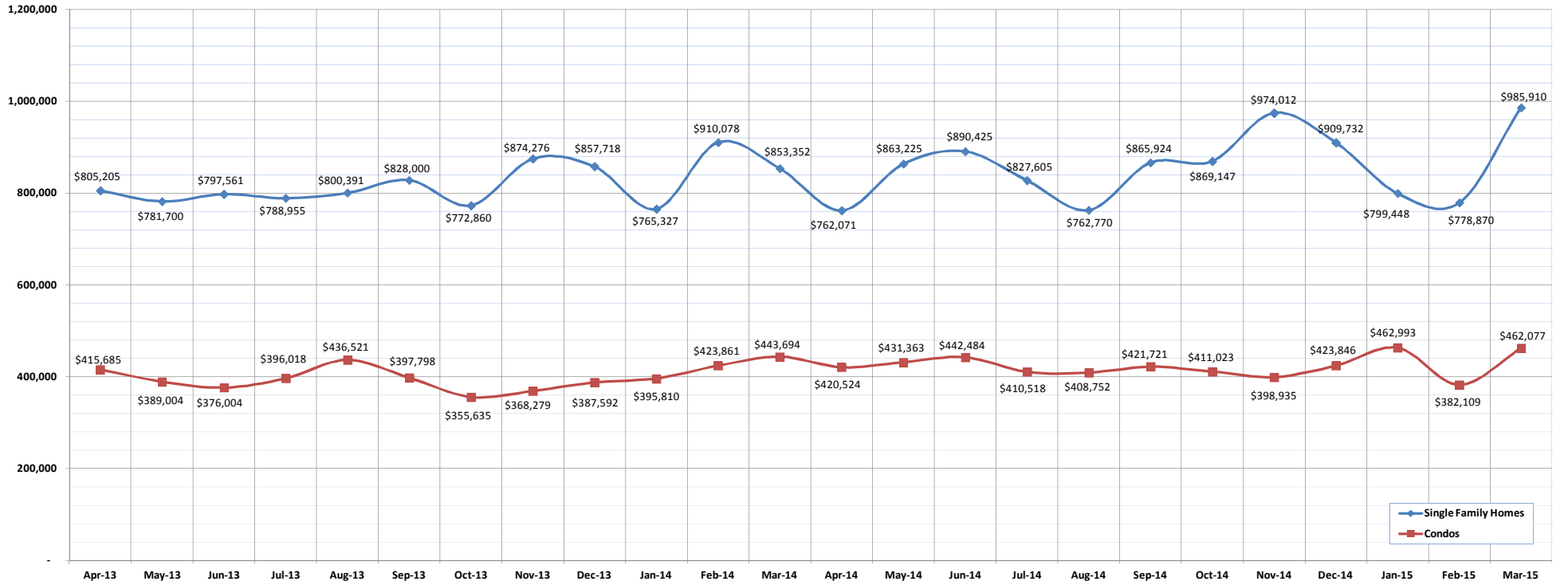
	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15
Median Sales Price : SFH	625,000	630,000	677,250	647,500	665,000	675,000	640,000	684,000	685,000	629,500	679,000	657,000	648,000	682,000	700,000	683,500	650,000	678,500	690,000	719,500	690,000	675,000	648,000	700,000
Median Sales Price: Condos	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	351,750	350,000	347,000	352,750	343,000	361,250	381,500	326,000	380,000

Average Sales Price

March-15

OAHU, HAWAII

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



	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	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15
Average Sales Price: SFH	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	827,605	762,770	865,924	869,147	974,012	909,732	799,448	778,870	985,910
Average Sales Price: Condos	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	410,518	408,752	421,721	411,023	398,935	423,846	462,993	382,109	462,077