



FOR IMMEDIATE RELEASE

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SALES OF SINGLE-FAMILY HOMES AND CONDOS RISE BY MORE THAN 20% IN MARCH, ACCORDING TO HONOLULU BOARD OF REALTORS®

HONOLULU — The Honolulu Board of REALTORS® released resale figures today for the month of March 2016. 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 2016	297		\$725,000	
March 2015	244	21.7%	\$700,000	3.6%
<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>
March 2016	491		\$385,000	
March 2015	403	21.8%	\$380,000	1.3%

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

During March 2016, sales of single-family homes increased by 21.7 percent from March 2015, while condominium sales increased by 21.8 percent compared to March 2015. The median price paid for single-family homes in March 2016 increased by 3.6 percent from the same month last year to \$725,000. The median price for condominiums increased by 1.3 percent from March 2015 to \$385,000. According to the *Days on Market* indicator, the median days on market for single-family homes and condominiums was 18 and 19, respectively.

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“There’s been no letup in demand for housing on Oahu, as March’s statistics clearly demonstrate,” said Kalama Kim, 2016 president of the Honolulu Board of REALTORS®. “Sales of single-family homes and condos showed huge growth compared to the same month in 2015, and the days on market for both types of housing were very low, indicating high demand and quick sales. As a result, we’re seeing housing inventory shrinking fast, with the current number of single-family homes at 844 – a level not seen since April of 2005. The historical low is 784, recorded in April 2004. It appears housing inventory for single-family homes is approaching critical levels. That said, homebuyers should keep in mind that there are still homes available at different price points. For instance, 135 single-family homes sold for under \$700,000. More than half of the condos sold were for \$400,000 or less. Still, the lack of inventory is a reminder of the need for more housing to meet the continued strong demand.”

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](http://www.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 1,200 boards of REALTORS® in the nation, and, with more than 6,000 members, 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.

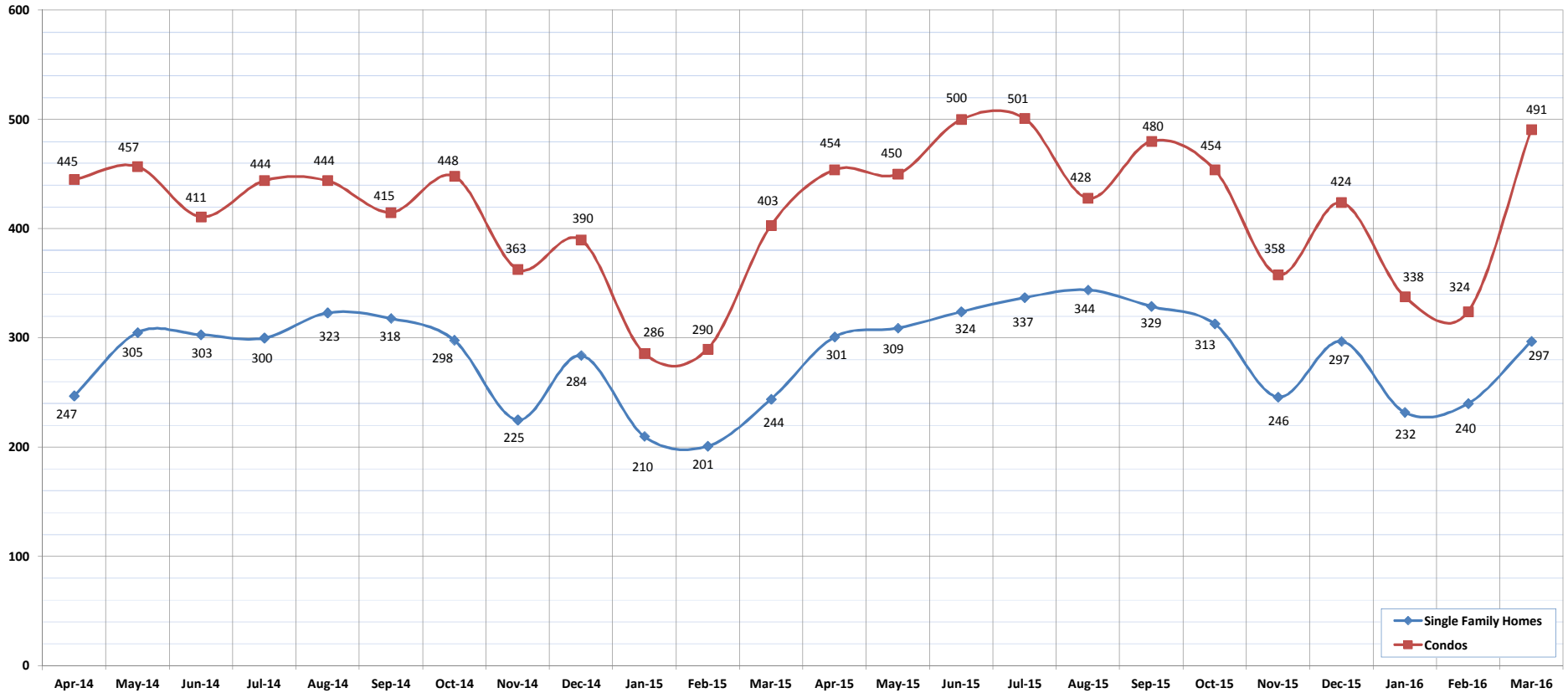
(This report reflects information about resales of existing properties only and does not include new home sales. All of the MLS information is compiled from sales reported during the cited months; this data is known only after closing of escrow. The time delay between the signing of a sales contract and the closing of escrow is usually between one and three months.)

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Closed Sales

March-16
OAHU, HAWAII

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



	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16
Closed Sales: Single Family Homes	247	305	303	300	323	318	298	225	284	210	201	244	301	309	324	337	344	329	313	246	297	232	240	297
Closed Sales: Condos	445	457	411	444	444	415	448	363	390	286	290	403	454	450	500	501	428	480	454	358	424	338	324	491
Closed Sales: Total	692	762	714	744	767	733	746	588	674	496	491	647	755	759	824	838	772	809	767	604	721	570	564	788

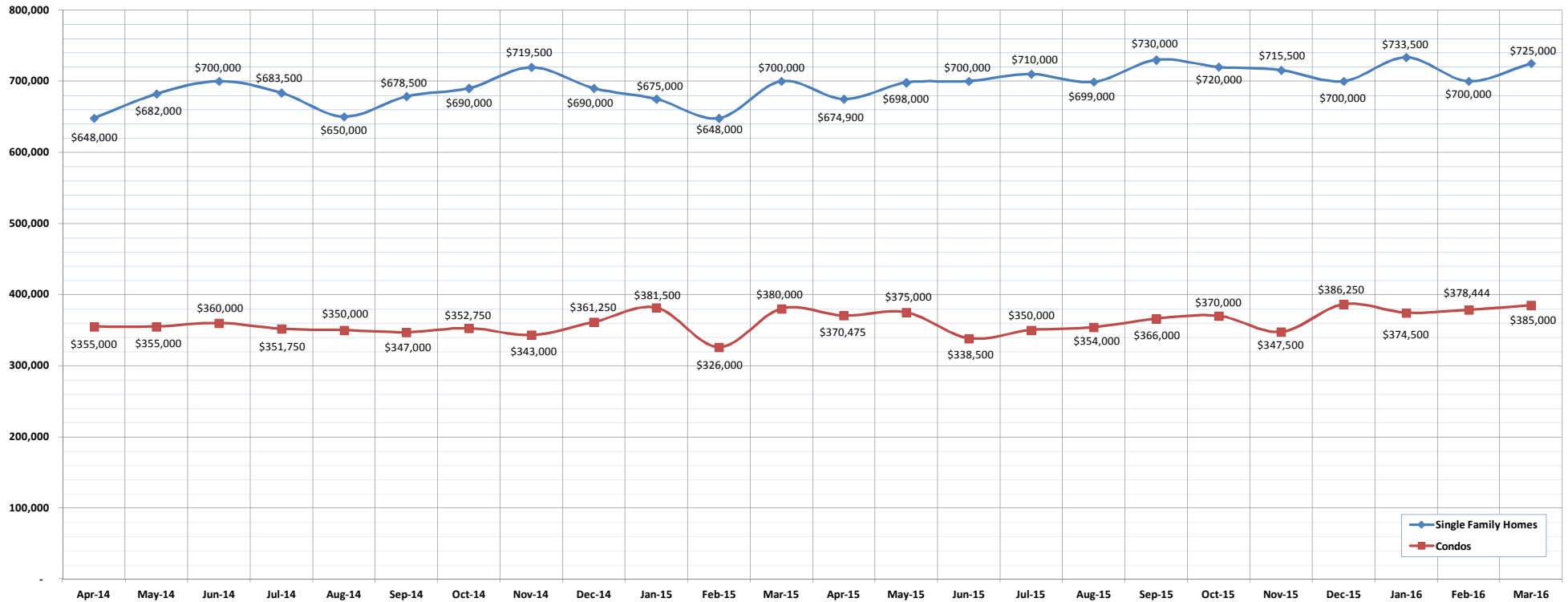
SOURCE: Honolulu Board of REALTORS® , compiled from MLS data.

Median Sales Price

March-16

OAHU, HAWAII

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



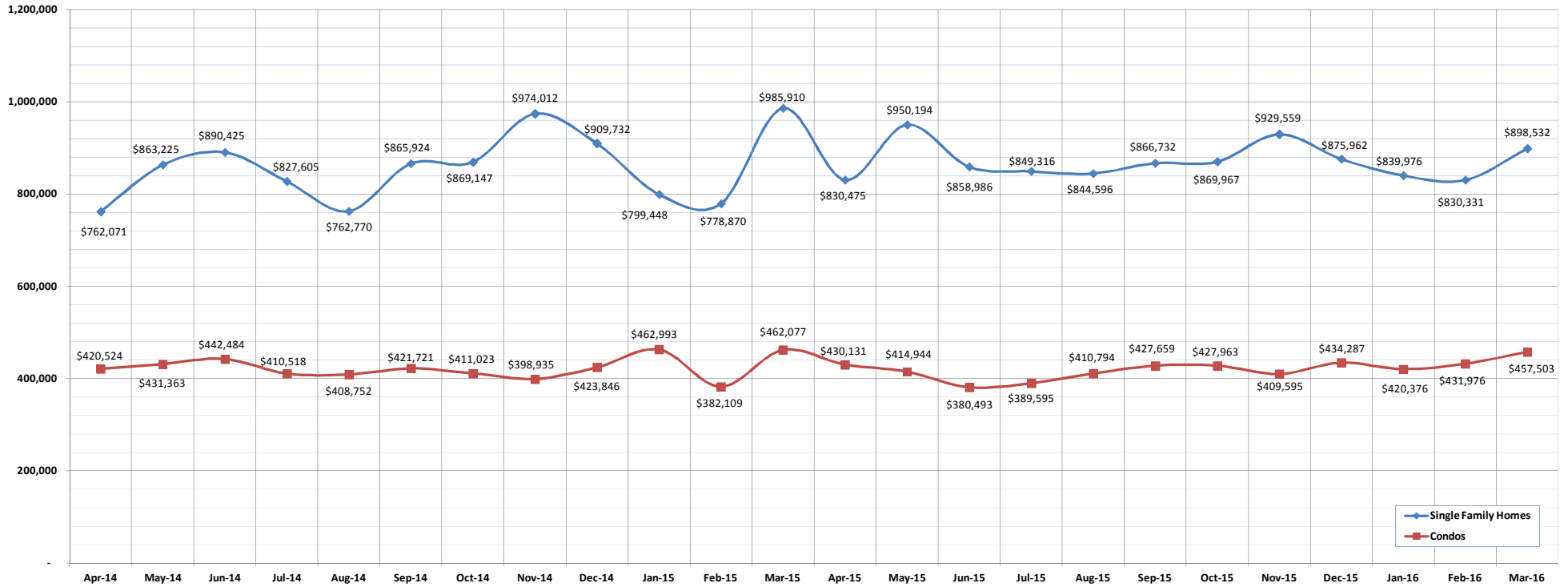
	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16
Median Sales Price : SFH	648,000	682,000	700,000	683,500	650,000	678,500	690,000	719,500	690,000	675,000	648,000	700,000	674,900	698,000	700,000	710,000	699,000	730,000	720,000	715,500	700,000	733,500	700,000	725,000
Median Sales Price: Condos	355,000	355,000	360,000	351,750	350,000	347,000	352,750	343,000	361,250	381,500	326,000	380,000	370,475	375,000	338,500	350,000	354,000	366,000	370,000	347,500	386,250	374,500	378,444	385,000

Average Sales Price

March-16

OAHU, HAWAII

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



	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16
Average Sales Price: SFH	762,071	863,225	890,425	827,605	762,770	865,924	869,147	974,012	909,732	799,448	778,870	985,910	830,475	950,194	858,986	849,316	844,596	866,732	869,967	929,559	875,962	839,976	830,331	898,532
Average Sales Price: Condos	420,524	431,363	442,484	410,518	408,752	421,721	411,023	398,935	423,846	462,993	382,109	462,077	430,131	414,944	380,493	389,595	410,794	427,659	427,963	409,595	434,287	420,376	431,976	457,503