



FOR IMMEDIATE RELEASE

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

OAHU SINGLE-FAMILY HOMES SALES SHOW STRENGTH ONCE AGAIN IN OCTOBER

HONOLULU — The Honolulu Board of REALTORS® released resale figures today for the month of October 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>
October 2016	335		\$742,000	
October 2015	313	7.0%	\$720,000	3.1%
<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>
October 2016	428		\$396,000	
October 2015	454	-5.7%	\$370,000	7.0%

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

During October 2016, sales of single-family homes rose by 7 percent compared to October 2015, while condominium sales decreased by 5.7 percent compared to October 2015. The median price paid for single-family homes in October 2016 increased by 3.1 percent from the same month last year to \$742,000. The median price for condominiums increased by 7 percent from October 2015 to \$396,000. According to the *Days on Market* indicator, the median days on market for single-family homes and condominiums was 19 and 20, respectively.

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“Despite heading into what traditionally is a slower time for sales, demand for single-family homes was robust.” said Kalama Kim, 2016 Honolulu Board of REALTORS® President. "This could be an indication that buyers are trying to find a home to purchase before mortgage interest rates rise. Condos did not do quite as well as far as the number of sales is concerned, but the seven percent spike in median price also is an indication that demand for the units that are available was strong. We are encouraged that there was a sharp rise in new condo listings in October, as more inventory is still needed to satisfy the demand for housing."

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 1,200 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.)

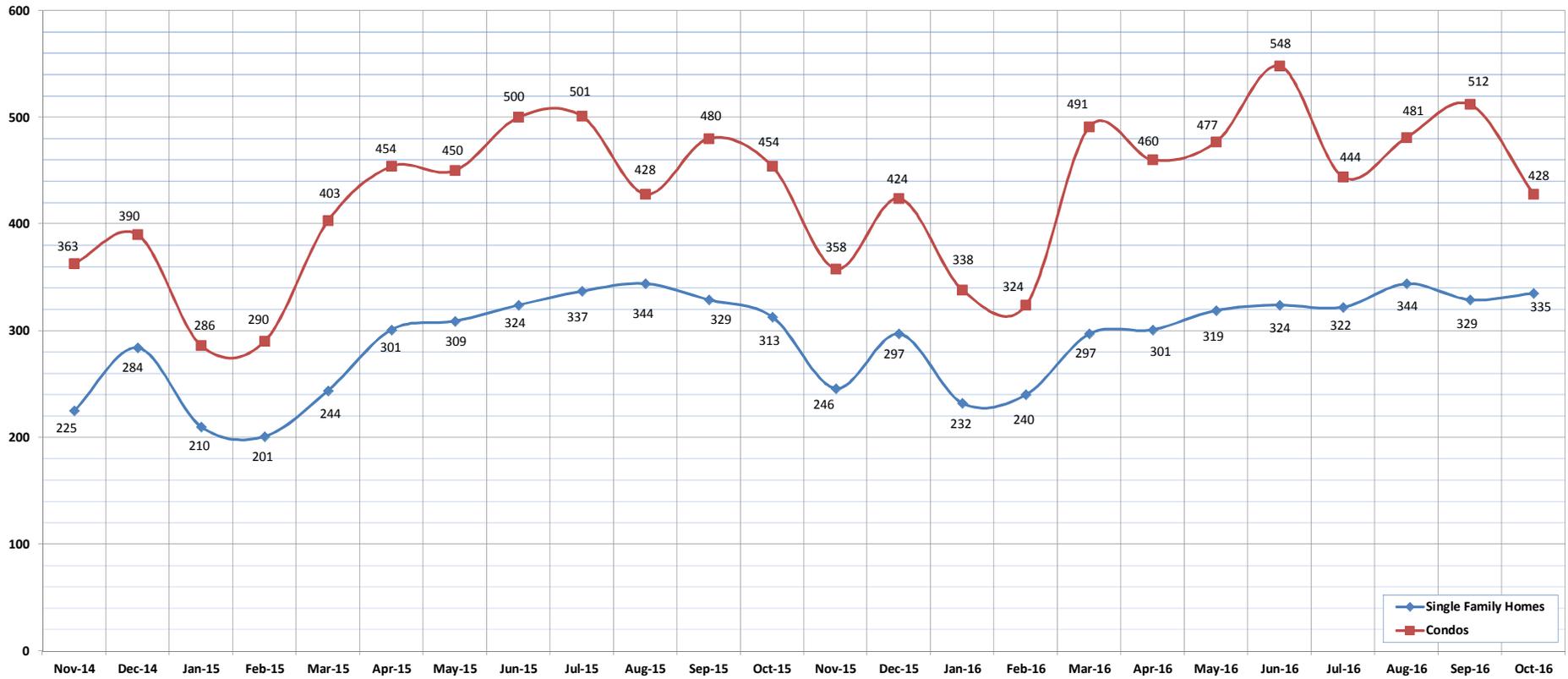
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Closed Sales

October-16

OAHU, HAWAII

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



	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	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
Closed Sales: Single Family Homes	225	284	210	201	244	301	309	324	337	344	329	313	246	297	232	240	297	301	319	324	322	344	329	335
Closed Sales: Condos	363	390	286	290	403	454	450	500	501	428	480	454	358	424	338	324	491	460	477	548	444	481	512	428
Closed Sales: Total	588	674	496	491	647	755	759	824	838	772	809	767	604	721	570	564	788	761	796	872	766	825	841	763

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

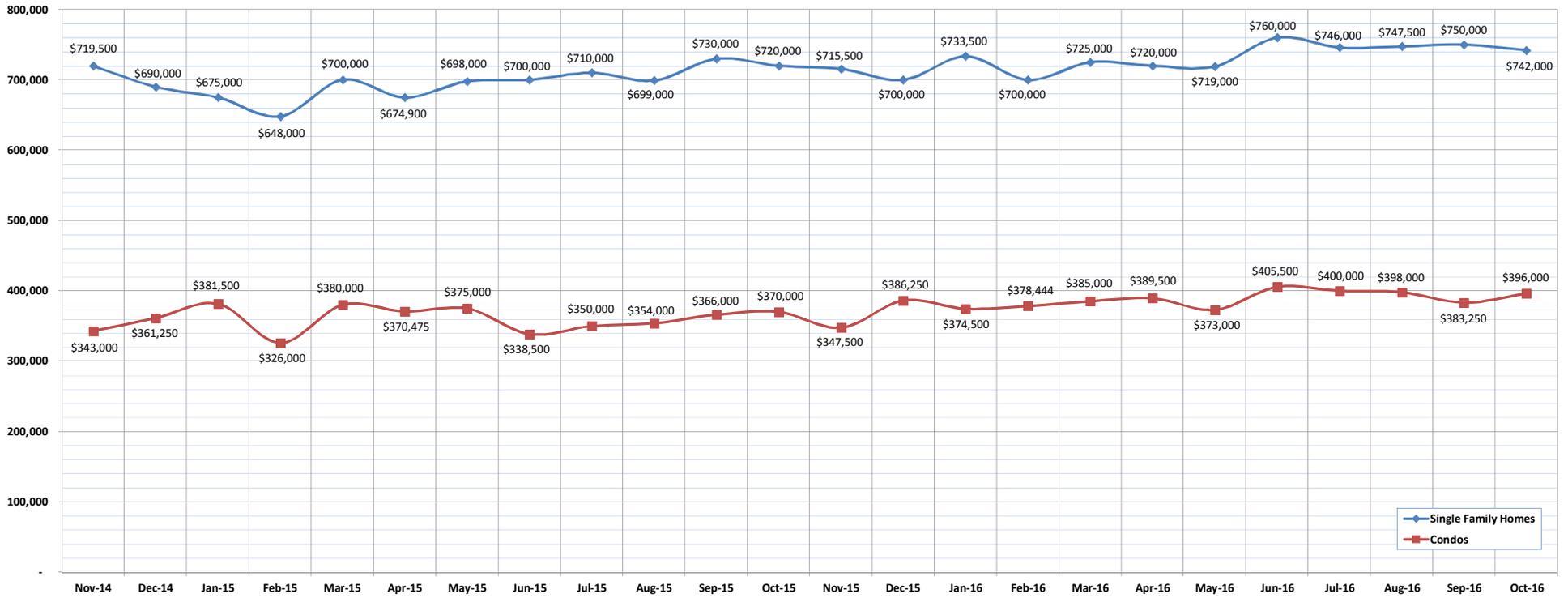


Median Sales Price

October-16

OAHU, HAWAII

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



	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	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
Median Sales Price : SFH	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	720,000	719,000	760,000	746,000	747,500	750,000	742,000
Median Sales Price : Condos	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	389,500	373,000	405,500	400,000	398,000	383,250	396,000

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

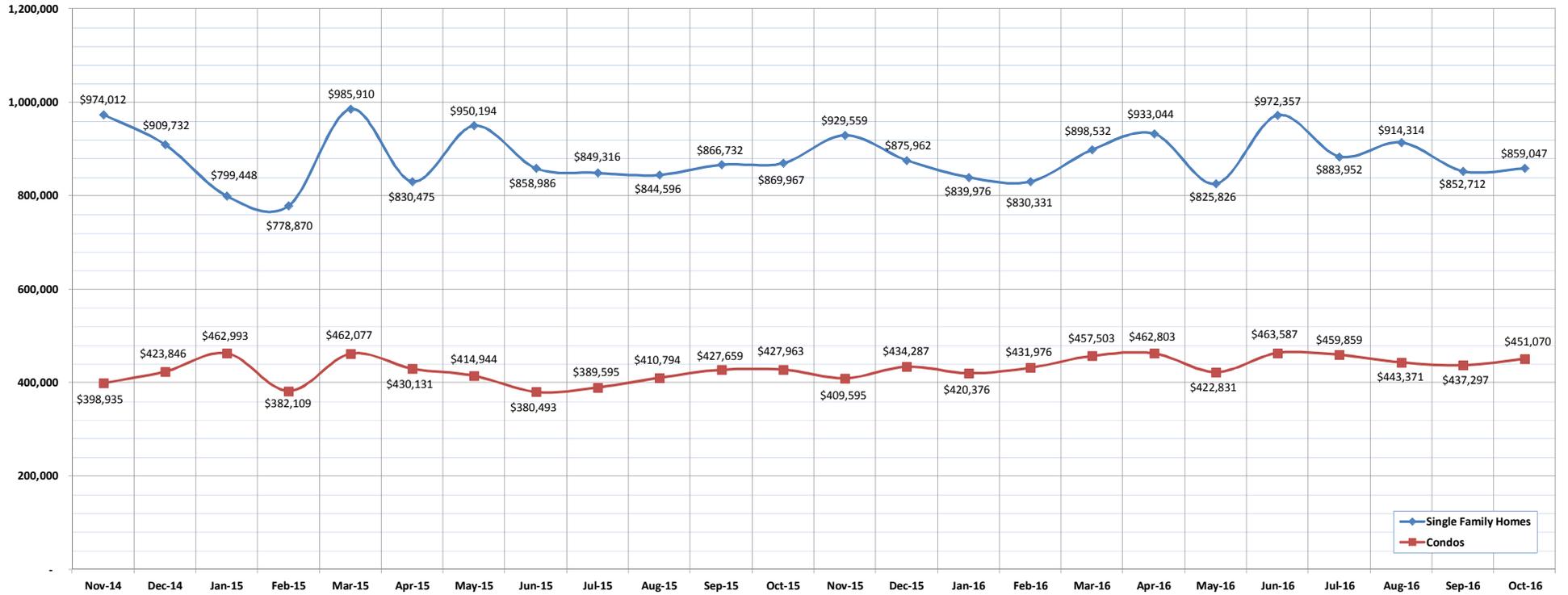


Average Sales Price

October-16

OAHU, HAWAII

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



	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	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
Average Sales Price: SFH	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	933,044	825,826	972,357	883,952	914,314	852,712	859,047
Average Sales Price: Condos	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	462,803	422,831	463,587	459,859	443,371	437,297	451,070

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

