



Honolulu Board of Realtors®

## April 2004 Monthly Statistical Report

Residential Resale Activity on Oahu

(Print Date: May 3, 2004)



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Honolulu Board of Realtors® Research Department  
***MONTHLY STATISTICAL REPORT***

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**Honolulu Board of Realtors®**  
**Multiple Listing Service**  
**Statistical Summary of RESALES**  
**YEAR-TO-DATE Through April 30, 2004**

	<b>NUMBER OF SALES</b>				<b>MEDIAN SALES PRICES</b>			<b>AVERAGE SALES PRICES</b>		
	2004	2003	<b>CHANGES</b>		2004	2003	Percent Change	2004	2003	Percent Change
			Num	Percent						
<b>SINGLE FAMILY HOMES</b>										
<b>OVERALL OAHU</b>	1,344	1,194	150	12.6%	\$425,000	\$351,000	21.1%	\$546,878	\$432,971	26.3%
Metro Oahu	167	140	27	19.3%	\$495,000	\$425,000	16.5%	\$534,394	\$463,724	15.2%
East Oahu	256	246	10	4.1%	\$663,000	\$550,000	20.5%	\$888,316	\$684,294	29.8%
Windward Oahu	234	223	11	4.9%	\$533,500	\$460,000	16.0%	\$670,733	\$514,171	30.4%
North Shore	40	33	7	21.2%	\$532,500	\$260,000	104.8%	\$764,872	\$349,045	119.1%
Leeward Oahu	647	552	95	17.2%	\$340,000	\$279,000	21.9%	\$356,731	\$285,383	25.0%
<b>CONDOMINIUMS</b>										
<b>OVERALL OAHU</b>	2,298	2,025	273	13.5%	\$192,000	\$165,000	16.4%	\$238,110	\$193,360	23.1%
Metro Oahu	1,094	976	118	12.1%	\$200,000	\$177,800	12.5%	\$249,287	\$208,180	19.7%
East Oahu	167	154	13	8.4%	\$355,000	\$294,500	20.5%	\$469,642	\$334,494	40.4%
Windward Oahu	172	158	14	8.9%	\$244,000	\$185,000	31.9%	\$258,950	\$204,423	26.7%
North Shore	21	33	-12	-36.4%	\$200,000	\$128,900	55.2%	\$256,257	\$148,982	72.0%
Leeward Oahu	844	704	140	19.9%	\$170,000	\$139,900	21.5%	\$173,112	\$141,539	22.3%
<b>ALL SALES:</b>	3,642	3,219	423	13.1%	<b>TOTAL DOLLAR VOLUME OF SALES</b>					
					<b>SINGLE FAMILY HOMES</b>			<b>CONDOMINIUMS</b>		
							Percent			Percent
					2004	2003	Change	2004	2003	Change
<b>TMK Area Designations</b>	<b>OVERALL OAHU:</b>				\$735,004,032	\$516,967,374	42.2%	\$547,176,780	\$391,554,000	39.7%
Zone 1 and 2	<b>Metro Oahu</b>				\$89,243,798	\$64,921,360	37.5%	\$272,719,978	\$203,183,680	34.2%
Zone 3	<b>East Oahu</b>				\$227,408,896	\$168,336,324	35.1%	\$78,430,214	\$51,512,076	52.3%
Zone 4 and 5-1 through 5-4	<b>Windward Oahu</b>				\$156,951,522	\$114,660,133	36.9%	\$44,539,400	\$32,298,834	37.9%
Zone 5-5 through 5-9 and 6	<b>North Shore</b>				\$30,594,880	\$11,518,485	165.6%	\$5,381,397	\$4,916,406	9.5%
Zone 7 through 9	<b>Leeward Oahu</b>				\$230,804,957	\$157,531,416	46.5%	\$146,106,528	\$99,643,456	46.6%
					<b>TOTAL DOLLAR VOLUME:</b>			\$1,282,180,812	\$908,521,374	41.1%

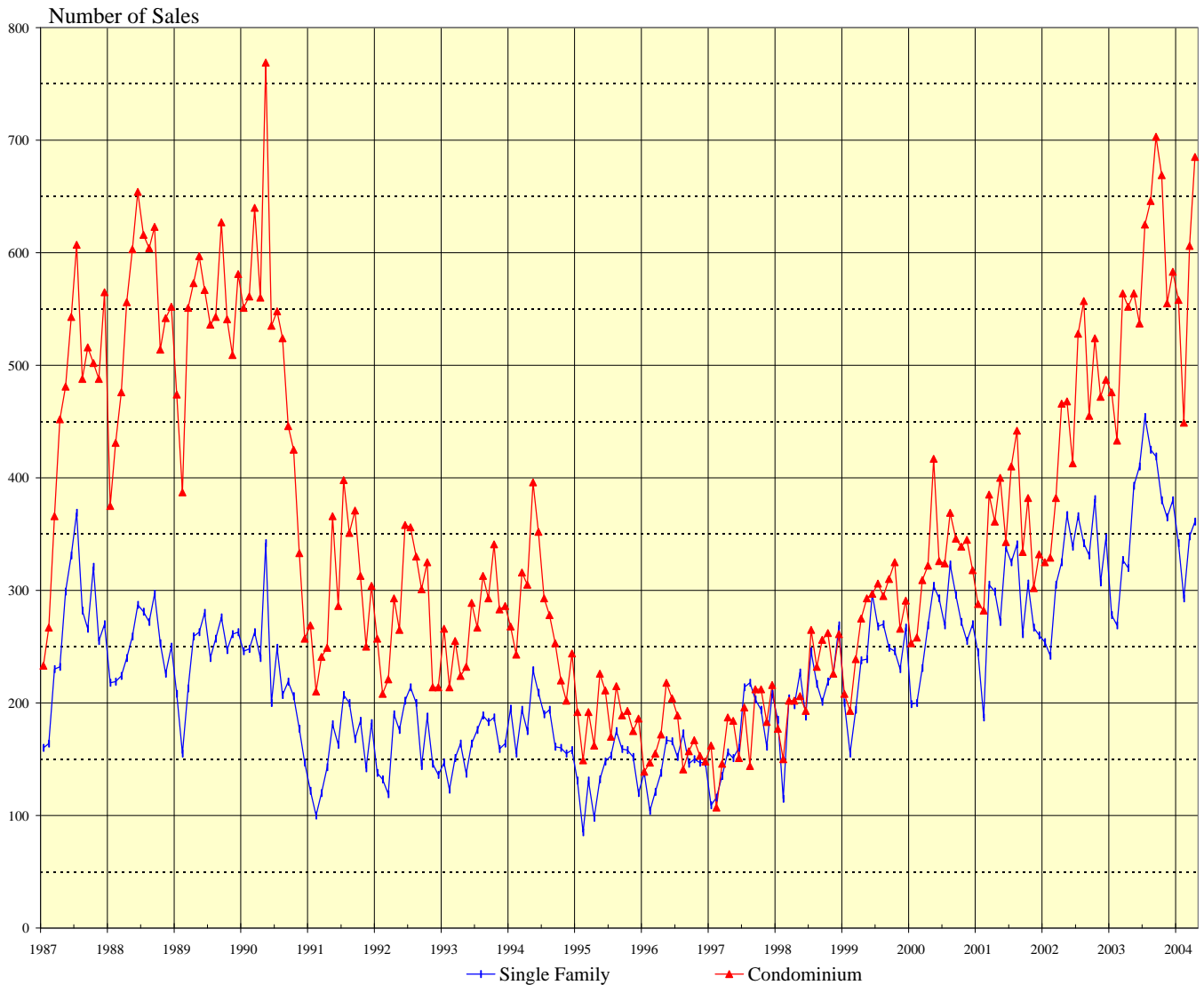
**IMPORTANT: All sales information is shown for the month in which properties were reported sold, after closing and recordation. The time delay between the signing of a sales contract and clearing of escrow is nominally between two and four months.**

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**SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.**

# NUMBER OF RESIDENTIAL PROPERTY SALES

## OAHU, HAWAII: 1987 - 2004, Monthly



1987 - 1999		
Yr:Hf	SF	Condo
1987	3,179	5,508
1988	3,026	6,546
1989	2,919	6,486
1990	2,744	6,149
1991	1,912	3,607
1992	1,985	3,342
1993	1,944	3,263
1994	2,175	3,370
1995	1,642	2,260
1996	1,749	1,990
1997	2,025	2,100
1998	2,495	2,632
1999	2,853	3,298

2000		
Month	Single Family	Condo
Jan	199	253
Feb	200	258
Mar	231	309
Apr	269	322
May	304	417
Jun	293	326
Jul	269	324
Aug	323	369
Sep	296	346
Oct	272	339
Nov	255	345
Dec	270	318

2001	
Single Family	Condo
245	288
187	282
305	385
299	361
272	400
338	343
325	410
341	442
261	334
306	382
267	302
260	332

2002	
Single Family	Condo
254	325
242	329
305	382
325	466
367	468
339	413
366	528
342	557
331	455
381	524
307	472
347	487

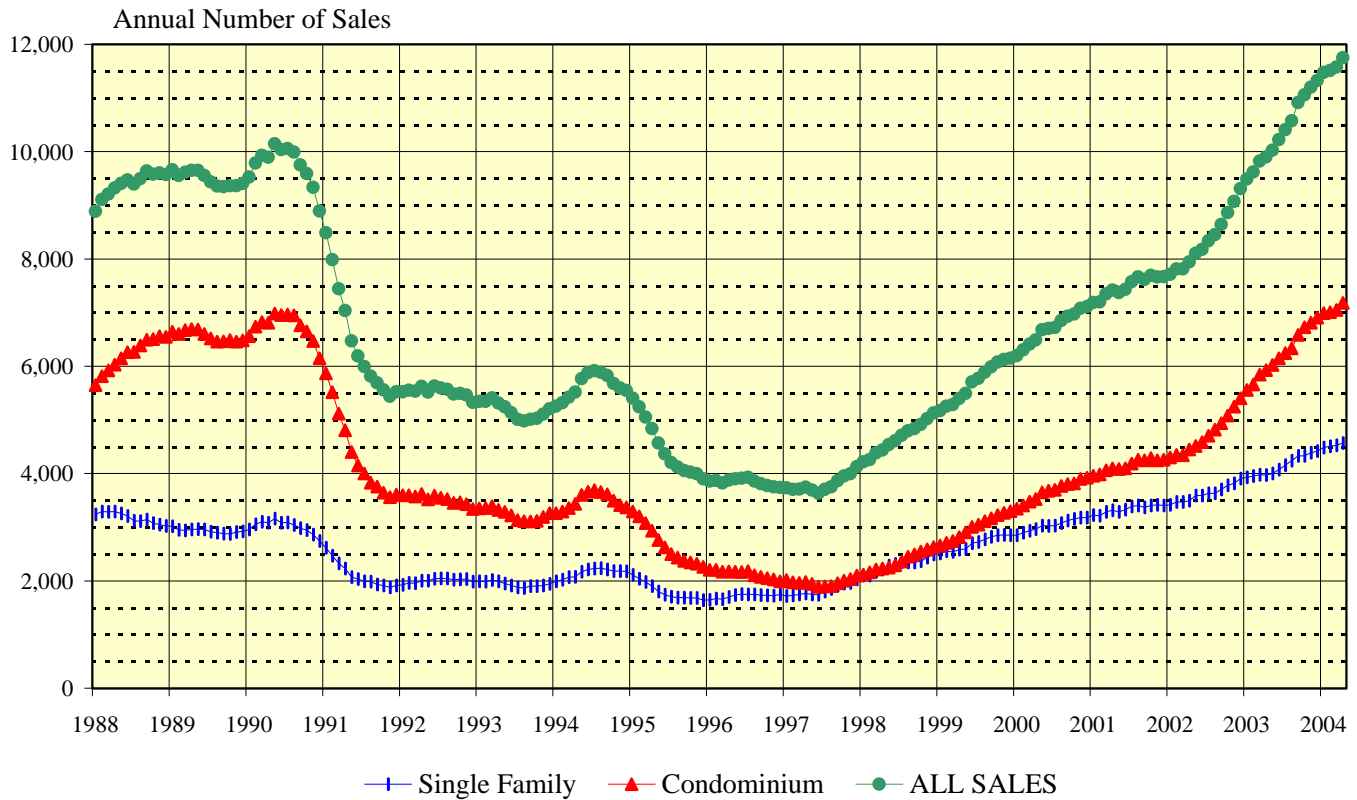
2003	
Single Family	Condo
278	476
269	433
327	564
320	552
393	564
410	537
454	625
425	646
419	703
380	669
365	555
380	583

2004	
Single Family	Condo
342	558
293	449
348	606
361	685

**SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.**

# OAHU RESIDENTIAL PROPERTY SALES RATE

## Annual Unit Sales Rates Based on Prior 12 Months



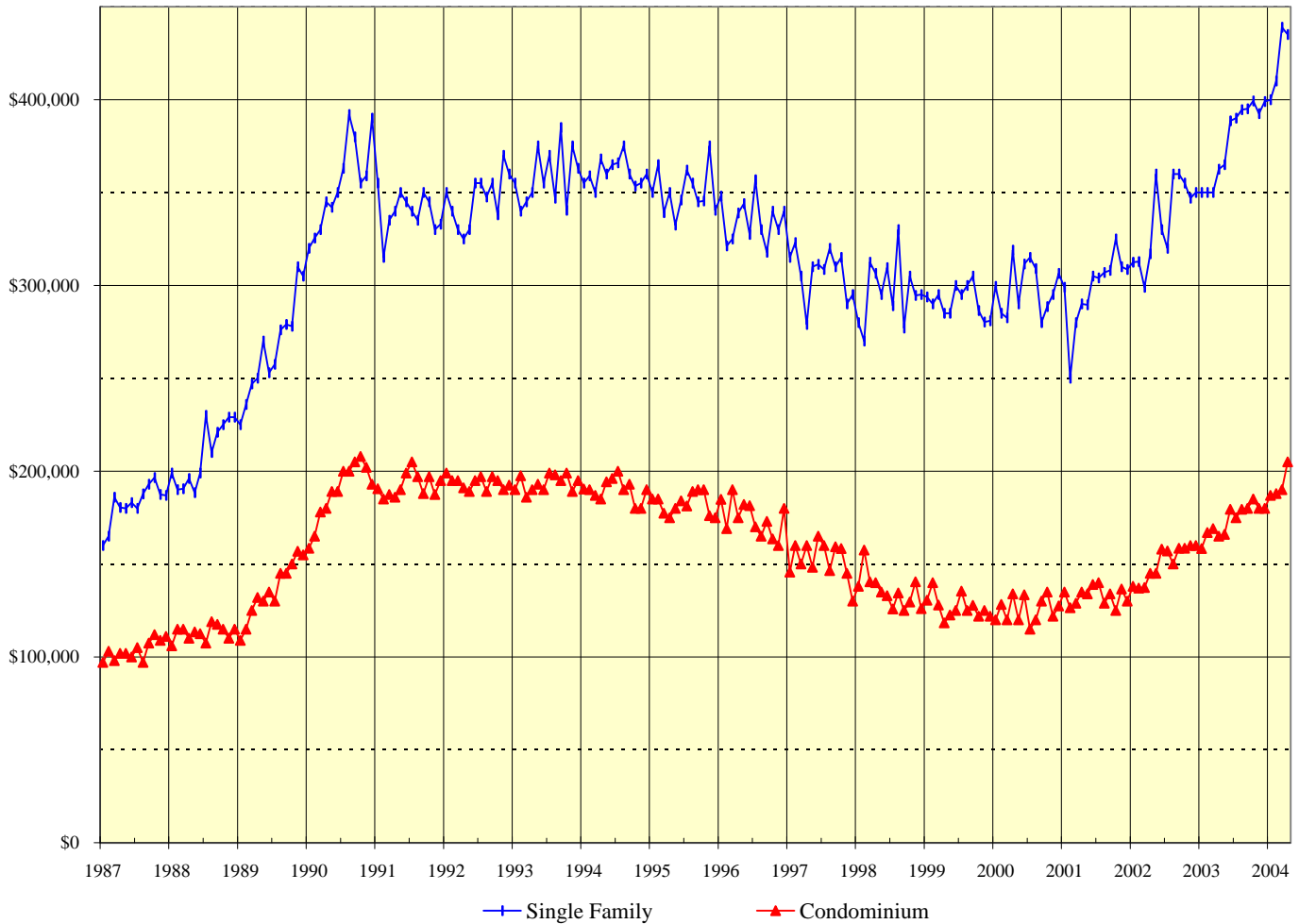
This chart is designed to more clearly show the general direction of the residential resale market on Oahu. It eliminates seasonal patterns that make monthly data difficult to read and interpret. Each point on this chart represents the total sales for the twelve months that end with the marked month. For example, the data points shown for December 2002 denote the total sales activity for the period January through December 2002. Similarly, the data points presented for June 2003 are the total sales for the 12-month period July 2002 through June 2003.

The points on this chart will change direction (i.e., go up or down) each month based on whether the newest month's sales activity is higher or lower than during the same month in the prior year. For example, if the sales reported for June 2002 are higher than those achieved in June 2001, the data points added to the chart for June 2002 will be higher than the May 2002 points.

**SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.**

# MEDIAN SALES PRICES OF RESIDENTIAL PROPERTIES

## OAHU, HAWAII: 1987 - 2004, Monthly



1987 - 2000		
Yr:Hf	SF	Condo
1987	\$185,000	\$104,500
1988	\$210,000	\$114,000
1989	\$270,000	\$135,500
1990	\$352,000	\$187,000
1991	\$340,000	\$192,000
1992	\$349,000	\$193,000
1993	\$358,500	\$193,000
1994	\$360,000	\$190,000
1995	\$348,000	\$181,800
1996	\$335,200	\$174,500
1997	\$307,000	\$150,000
1998	\$297,000	\$135,000
1999	\$290,000	\$125,000
2000	\$295,000	\$125,000

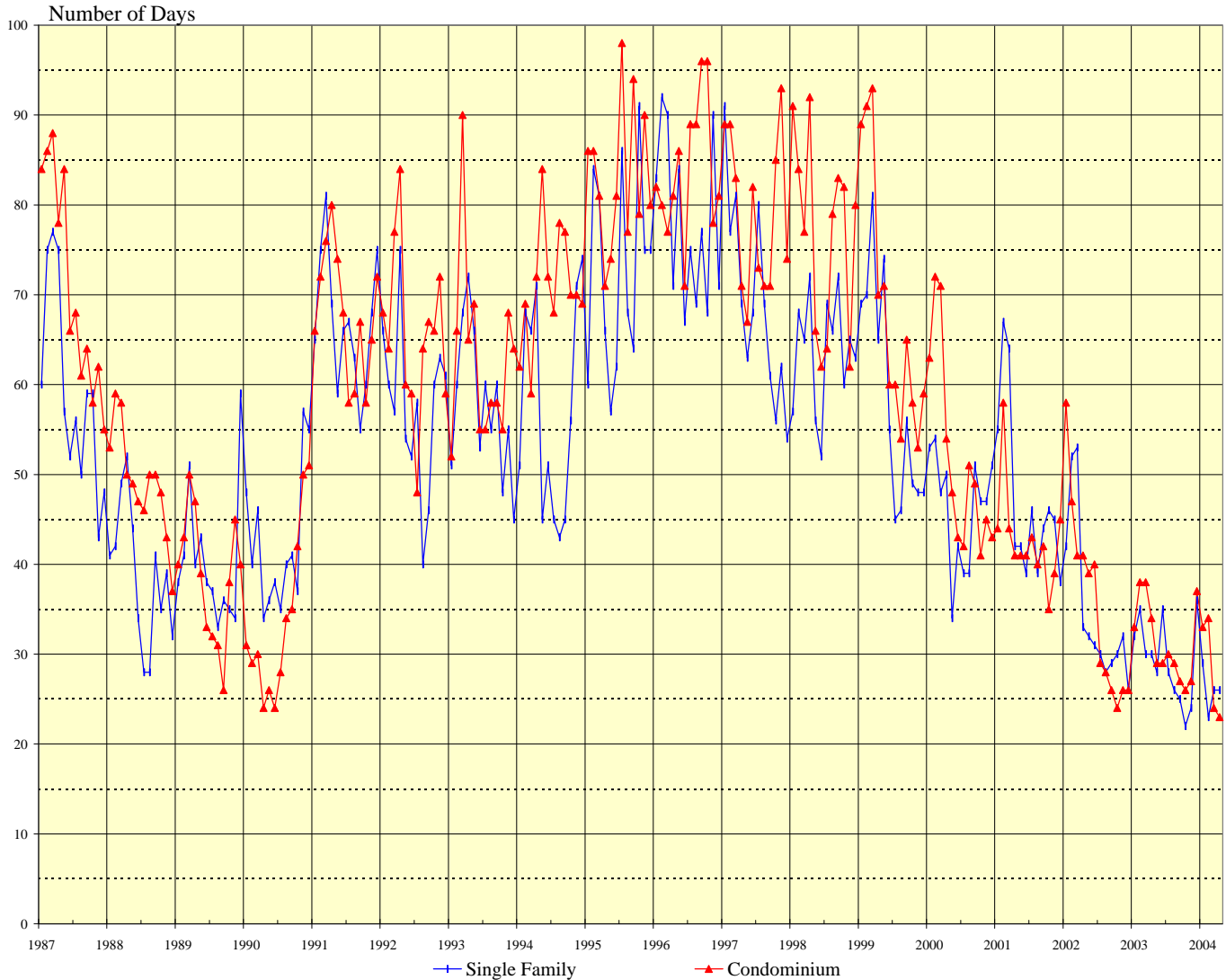
Month	2001		2002		2003		2004	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	\$299,000	\$135,000	\$312,500	\$138,000	\$350,000	\$158,300	\$400,000	\$187,000
Feb	\$250,000	\$126,500	\$312,800	\$137,000	\$350,000	\$167,000	\$410,000	\$188,000
Mar	\$280,000	\$129,000	\$299,000	\$137,300	\$350,000	\$169,100	\$439,000	\$190,000
Apr	\$290,000	\$135,000	\$317,000	\$145,000	\$362,500	\$165,000	\$435,000	\$205,000
May	\$289,500	\$134,000	\$360,000	\$145,000	\$365,000	\$166,000		
Jun	\$305,000	\$139,000	\$330,000	\$158,000	\$388,500	\$179,500		
Jul	\$304,000	\$140,000	\$320,000	\$157,000	\$390,000	\$175,000		
Aug	\$307,000	\$129,000	\$360,000	\$150,000	\$394,500	\$179,400		
Sep	\$308,000	\$134,000	\$360,000	\$158,500	\$395,000	\$180,000		
Oct	\$325,000	\$125,000	\$355,000	\$158,500	\$399,300	\$185,000		
Nov	\$310,000	\$136,500	\$347,000	\$160,000	\$392,500	\$180,000		
Dec	\$308,500	\$130,000	\$350,000	\$160,000	\$399,000	\$180,000		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

# MEDIAN NUMBER OF DAYS ON THE MARKET

## Days between Listing Date and Contract Date

### OAHU, HAWAII: 1987 - 2004, Monthly



1987 - 1999			2000		2001		2002		2003		2004		
Yr:Hf	SF	Condo	Month	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
1987	59	71	Jan	53	63	55	44	42	58	32	33	29	33
1988	39	49	Feb	54	72	67	58	52	47	35	38	23	34
1989	40	39	Mar	48	71	64	44	53	41	30	38	26	24
1990	42	34	Apr	50	54	42	41	33	41	30	34	26	23
1991	67	68	May	34	48	42	41	32	39	28	29		
1992	58	66	Jun	42	43	39	41	31	40	35	29		
1993	58	63	Jul	39	42	46	43	30	29	28	30		
1994	57	71	Aug	39	51	39	40	28	28	26	29		
1995	72	83	Sep	51	49	44	42	29	26	25	27		
1996	78	84	Oct	47	41	46	35	30	24	22	26		
1997	69	79	Nov	47	45	45	39	32	26	24	27		
1998	64	77	Dec	51	43	38	45	26	26	36	37		
1999	59	69											

**SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.**

# Monthly and Y-T-D Resales Activity by Neighborhood Groups

## Comparisons Between APRIL 2004 and 2003

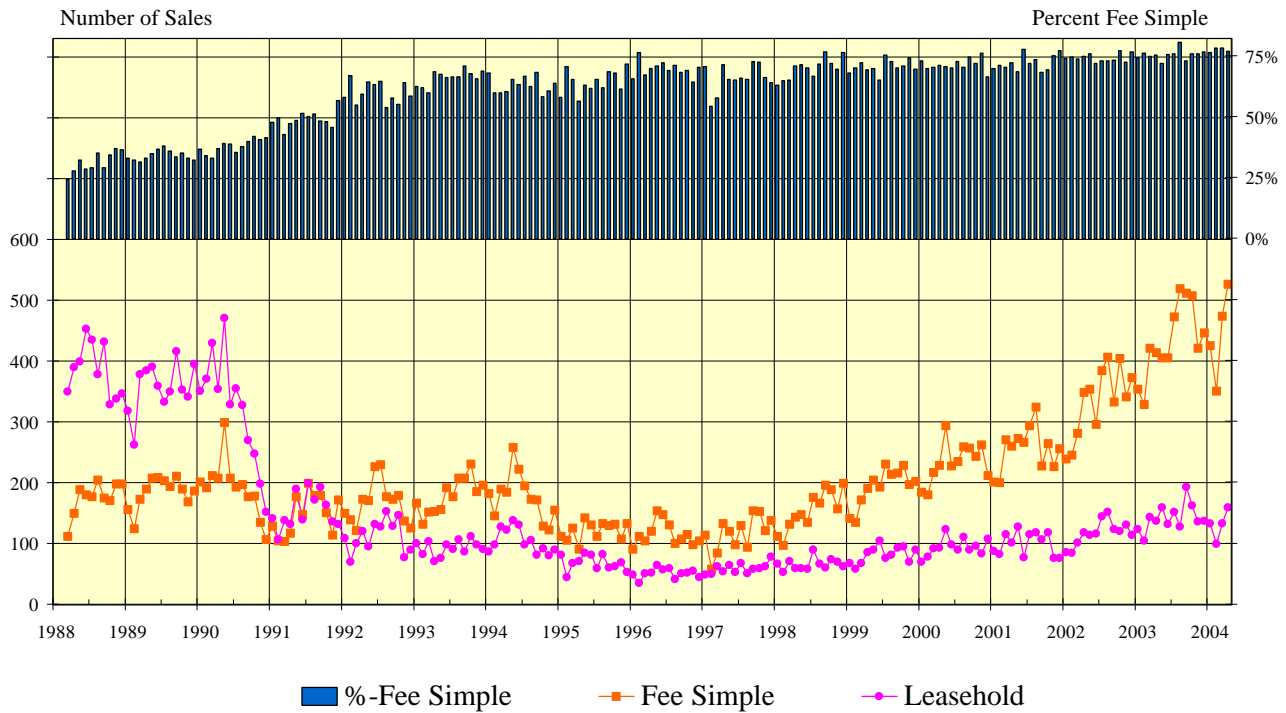
<b>SINGLE FAMILY HOMES</b>												
Neighborhood Group	2004		2003		Month-to-Month		2004		2003		Year-to-Year	
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes	
	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price
Moanalua-Kalihi	23	\$420,000	18	\$349,900	27.8%	20.0%	77	\$405,000	69	\$366,000	11.6%	10.7%
Honolulu	19	\$675,000	12	\$524,500	58.3%	28.7%	90	\$598,500	71	\$500,000	26.8%	19.7%
Kapahulu-Diamond Head	26	\$585,000	24	\$487,000	8.3%	20.1%	101	\$585,000	84	\$469,800	20.2%	24.5%
Waialae-Kahala	13	\$915,000	12	\$742,500	8.3%	23.2%	43	\$1,000,000	44	\$837,500	-2.3%	19.4%
Aina Haina-Kuliouou	8	\$960,000	8	\$533,800	0.0%	79.8%	30	\$685,000	30	\$737,500	0.0%	-7.1%
Hawaii Kai	21	\$670,000	30	\$525,000	-30.0%	27.6%	82	\$667,500	88	\$536,500	-6.8%	24.4%
Kailua-Waimanalo	32	\$620,000	36	\$580,000	-11.1%	6.9%	121	\$669,000	123	\$500,000	-1.6%	33.8%
Kaneohe	18	\$467,800	13	\$420,000	38.5%	11.4%	68	\$431,500	66	\$424,000	3.0%	1.8%
Windward Coast	11	\$465,000	10	\$375,300	10.0%	23.9%	45	\$460,000	34	\$345,000	32.4%	33.3%
North Shore	11	\$790,000	9	\$319,000	22.2%	147.6%	40	\$532,500	33	\$260,000	21.2%	104.8%
Wahiawa	9	\$318,000	4	\$230,500	125.0%	38.0%	22	\$322,100	26	\$232,600	-15.4%	38.5%
Mililani	23	\$439,900	20	\$345,000	15.0%	27.5%	98	\$409,000	81	\$345,000	21.0%	18.6%
Makaha-Nanakuli	30	\$232,500	17	\$185,000	76.5%	25.7%	105	\$200,000	68	\$168,500	54.4%	18.7%
Ewa Plain	48	\$345,000	49	\$246,000	-2.0%	40.2%	183	\$325,000	164	\$247,000	11.6%	31.6%
Makakilo	17	\$407,000	11	\$307,500	54.5%	32.4%	46	\$389,500	41	\$278,000	12.2%	40.1%
Waipahu	31	\$360,000	25	\$287,000	24.0%	25.4%	122	\$350,000	100	\$289,000	22.0%	21.1%
Pearl City-Aiea	21	\$406,000	22	\$361,000	-4.5%	12.5%	71	\$419,000	72	\$337,400	-1.4%	24.2%
<b>OVERALL OAHU</b>	<b>361</b>	<b>\$435,000</b>	<b>320</b>	<b>\$362,500</b>	<b>12.8%</b>	<b>20.0%</b>	<b>1,344</b>	<b>\$425,000</b>	<b>1,194</b>	<b>\$351,000</b>	<b>12.6%</b>	<b>21.1%</b>

<b>CONDOMINIUMS</b>												
Neighborhood Group	2004		2003		Month-to-Month		2004		2003		Year-to-Year	
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes	
	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price
Moanalua-Salt Lake	21	\$165,000	20	\$180,000	5.0%	-8.3%	91	\$158,000	87	\$170,000	4.6%	-7.1%
Kalihi-Palama	11	\$270,000	9	\$165,000	22.2%	63.6%	50	\$178,000	34	\$145,000	47.1%	22.8%
Downtown-Nuuanu	36	\$257,500	34	\$173,500	5.9%	48.4%	136	\$225,500	119	\$1,922,500	14.3%	-88.3%
Ala Moana-Kakaako	35	\$285,000	23	\$201,000	52.2%	41.8%	115	\$265,000	105	\$191,000	9.5%	38.7%
Waikiki	124	\$215,000	90	\$182,000	37.8%	18.1%	390	\$200,000	382	\$172,800	2.1%	15.7%
Makiki-Moilili	107	\$192,000	82	\$177,500	30.5%	8.2%	312	\$192,500	249	\$170,000	25.3%	13.2%
Kapahulu-Kuliouou	24	\$338,500	14	\$308,500	71.4%	9.7%	80	\$309,700	77	\$305,000	3.9%	1.5%
Hawaii Kai	27	\$446,000	19	\$295,000	42.1%	51.2%	87	\$375,000	77	\$290,000	13.0%	29.3%
Kailua-Waimanalo	20	\$316,000	11	\$155,000	81.8%	103.9%	71	\$270,000	39	\$200,000	82.1%	35.0%
Kaneohe	25	\$276,000	34	\$184,500	-26.5%	49.6%	94	\$233,800	110	\$185,300	-14.5%	26.2%
Windward Coast	2	\$51,000	2	\$75,000	N/A	N/A	7	\$64,000	9	\$95,000	-22.2%	-32.6%
North Shore	13	\$200,000	8	\$134,800	62.5%	48.4%	21	\$200,000	33	\$128,900	-36.4%	55.2%
Wahiawa	8	\$79,000	3	\$69,300	166.7%	14.0%	18	\$79,000	14	\$68,300	28.6%	15.7%
Mililani	39	\$190,000	57	\$165,000	-31.6%	15.2%	165	\$187,500	182	\$165,000	-9.3%	13.6%
Makaha-Nanakuli	25	\$87,000	18	\$61,500	38.9%	41.5%	89	\$81,000	63	\$61,100	41.3%	32.6%
Ewa Plain	43	\$178,000	36	\$142,500	19.4%	24.9%	141	\$170,000	109	\$132,800	29.4%	28.0%
Makakilo	13	\$199,500	15	\$137,000	-13.3%	45.6%	52	\$190,500	44	\$139,500	18.2%	36.6%
Waipahu	52	\$193,300	26	\$153,500	100.0%	25.9%	165	\$187,000	131	\$161,000	26.0%	16.1%
Pearl City-Aiea	60	\$172,500	51	\$135,000	17.6%	27.8%	214	\$152,000	161	\$125,100	32.9%	21.5%
<b>OVERALL OAHU</b>	<b>685</b>	<b>\$205,000</b>	<b>552</b>	<b>\$165,000</b>	<b>24.1%</b>	<b>24.2%</b>	<b>2,298</b>	<b>\$192,000</b>	<b>2,025</b>	<b>\$165,000</b>	<b>13.5%</b>	<b>16.4%</b>

**SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.**

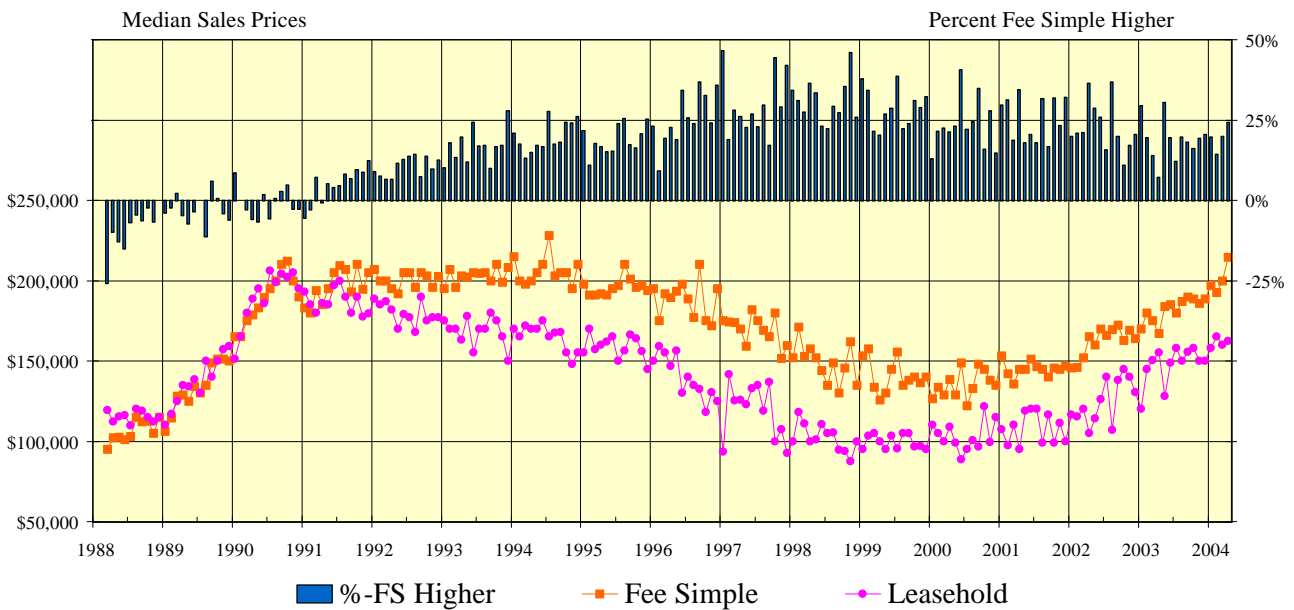
# CONDOMINIUM SALES VOLUME

## LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2004, Monthly



# CONDOMINIUM MEDIAN SALES PRICES

## LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2004, Monthly



**SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.**

# Statistical Summary of CONDOMINIUM RESALES

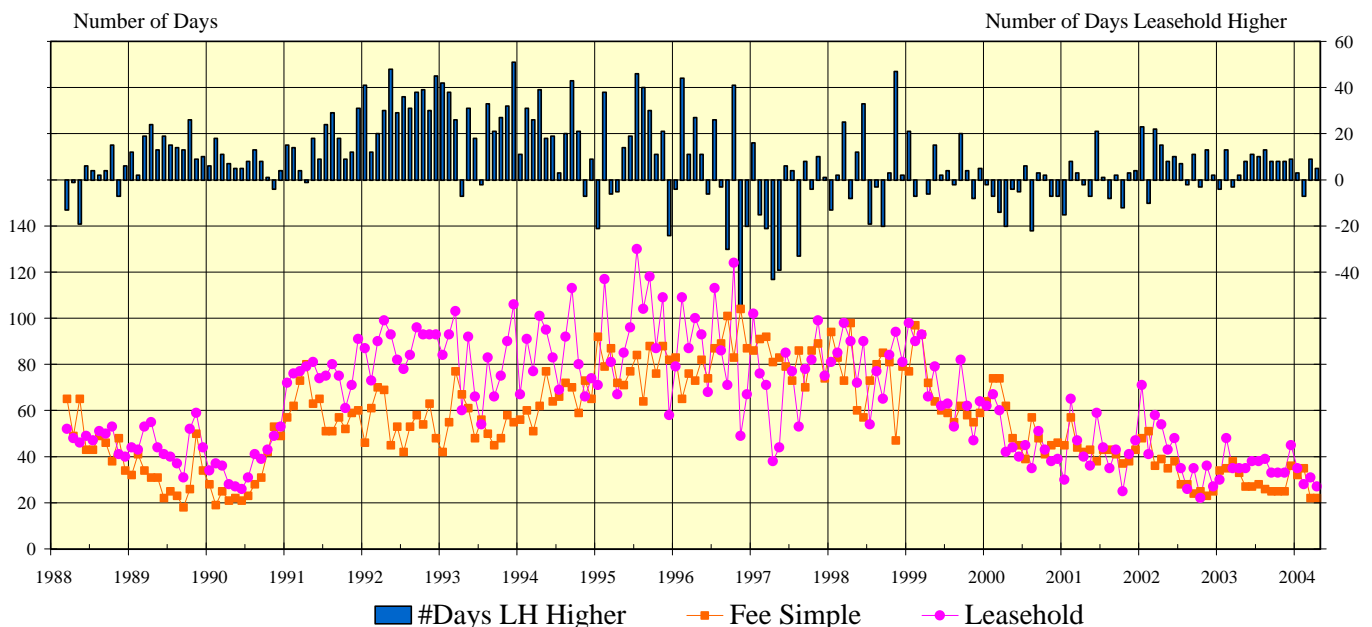
## YEAR-TO-DATE Through April 30, 2004

	NUMBER OF SALES				MEDIAN SALES PRICE			AVERAGE SALES PRICE		
	2004	2003	CHANGES		2004	2003	Percent Change	2004	2003	Percent Change
			Num	Percent						
<b>FEE SIMPLE CONDOMINIUMS</b>										
<b>OVERALL OAHU</b>	<b>1,774</b>	<b>1,515</b>	<b>259</b>	<b>17.1%</b>	<b>\$200,900</b>	<b>\$170,900</b>	<b>17.6%</b>	<b>\$253,959</b>	<b>\$202,144</b>	<b>25.6%</b>
Metro Oahu	785	678	107	15.8%	\$225,000	\$195,000	15.4%	\$278,827	\$229,704	21.4%
East Oahu	126	98	28	28.6%	\$370,000	\$305,000	21.3%	\$516,863	\$353,359	46.3%
Windward Oahu	121	100	21	21.0%	\$268,500	\$229,200	17.1%	\$281,325	\$226,301	24.3%
North Shore	11	22	-11	-50.0%	\$180,000	\$110,000	63.6%	\$230,955	\$130,745	76.6%
Leeward Oahu	731	617	114	18.5%	\$175,000	\$145,000	20.7%	\$177,754	\$146,473	21.4%
<b>LEASEHOLD CONDOMINIUMS</b>										
<b>OVERALL OAHU</b>	<b>524</b>	<b>507</b>	<b>17</b>	<b>3.4%</b>	<b>\$162,000</b>	<b>\$145,000</b>	<b>11.7%</b>	<b>\$184,456</b>	<b>\$167,269</b>	<b>10.3%</b>
Metro Oahu	309	297	12	4.0%	\$160,000	\$145,000	10.3%	\$174,243	\$159,357	9.3%
East Oahu	41	56	-15	-26.8%	\$275,000	\$250,800	9.6%	\$324,524	\$301,480	7.6%
Windward Oahu	51	58	-7	-12.1%	\$206,000	\$155,000	32.9%	\$205,864	\$166,702	23.5%
North Shore	10	11	-1	-9.1%	\$271,500	\$185,000	46.8%	\$284,090	\$185,455	53.2%
Leeward Oahu	113	85	28	32.9%	\$127,000	\$93,000	36.6%	\$143,081	\$104,526	36.9%

## CONDOMINIUM DAYS ON MARKET

between Listing Date and Contract Date

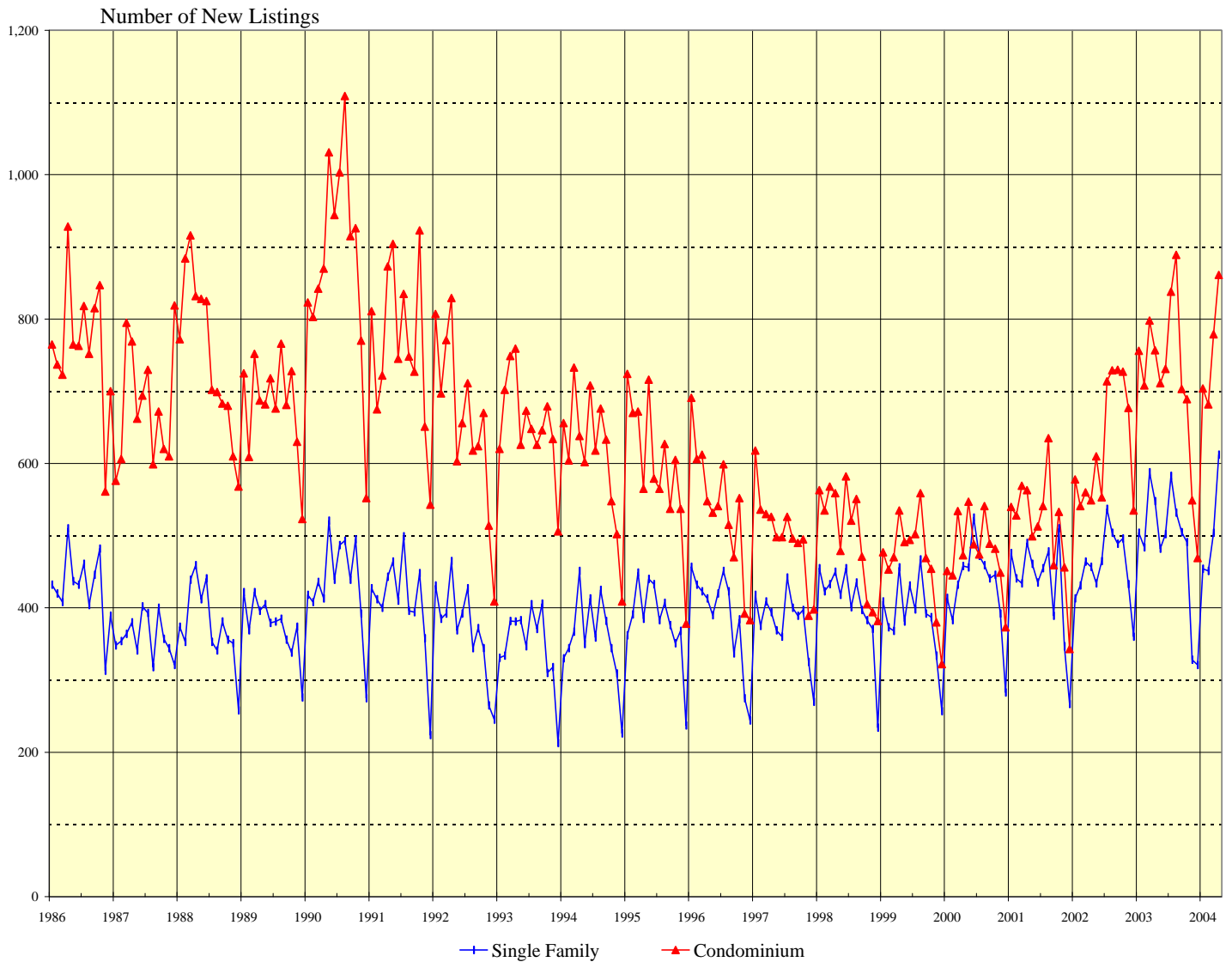
**LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2004, Monthly**



**SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.**

# NUMBER OF NEW RESIDENTIAL LISTINGS

## OAHU, HAWAII: 1986 - 2004, Monthly



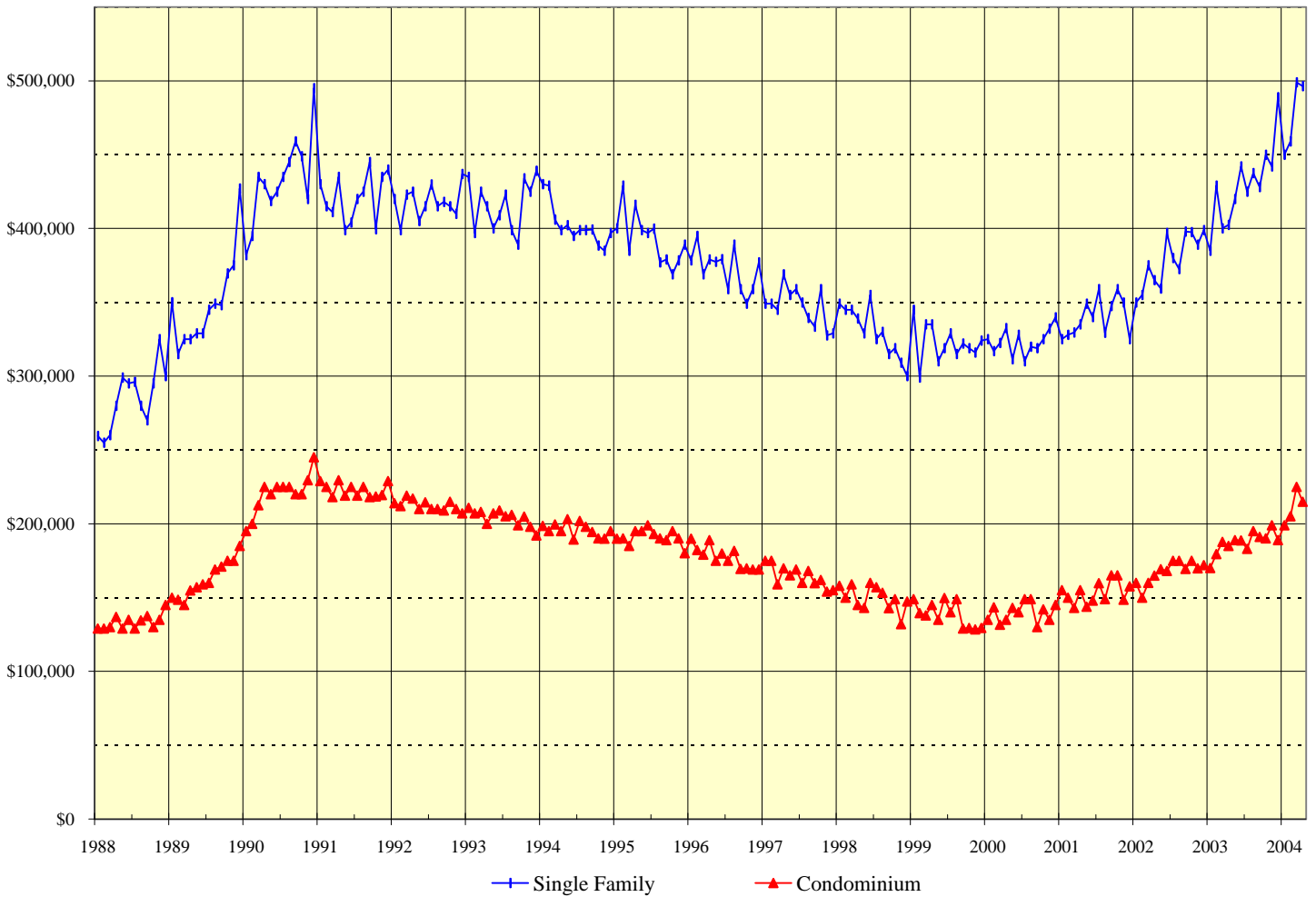
1987 - 1999		
Yr:Hf	SF	Condo
1986	5,134	9,174
1987	4,322	8,152
1988	4,518	8,999
1989	4,503	8,177
1990	5,216	10,588
1991	4,875	9,157
1992	4,431	7,909
1993	4,181	7,868
1994	4,300	7,327
1995	4,582	7,175
1996	4,649	6,441
1997	4,548	6,000
1998	4,855	6,010
1999	4,653	5,606

Month	2000		2001		2002		2003		2004	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	414	451	476	540	413	578	504	756	454	704
Feb	383	445	441	528	431	541	484	708	451	682
Mar	432	534	434	569	464	560	588	798	504	779
Apr	458	473	490	563	457	549	548	757	612	861
May	456	547	461	499	434	610	482	711		
Jun	525	488	435	513	465	553	502	731		
Jul	472	474	455	541	537	714	583	838		
Aug	459	541	478	635	504	729	532	889		
Sep	441	489	389	459	489	730	505	703		
Oct	446	482	510	533	496	727	491	689		
Nov	392	449	347	456	433	677	328	549		
Dec	283	373	267	343	360	535	321	469		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

# MEDIAN LIST PRICES OF NEW RESIDENTIAL LISTINGS

## OAHU, HAWAII: 1988 - 2004, Monthly



1988 - 2000		
Yr:Hf	SF	Condo
1988	\$284,000	\$133,800
1989	\$349,000	\$162,500
1990	\$429,000	\$220,000
1991	\$421,000	\$222,000
1992	\$418,000	\$213,000
1993	\$416,000	\$204,000
1994	\$407,500	\$195,000
1995	\$393,200	\$190,800
1996	\$379,600	\$182,500
1997	\$349,000	\$165,000
1998	\$330,000	\$149,700
1999	\$322,300	\$138,500
00:H1	\$322,800	\$138,000
00:H2	\$324,400	\$141,700

Month	2001		2002		2003		2004	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	\$325,000	\$155,000	\$349,900	\$160,000	\$385,000	\$170,000	\$450,000	\$198,900
Feb	\$328,000	\$150,000	\$355,000	\$150,000	\$429,000	\$179,500	\$459,000	\$205,000
Mar	\$329,500	\$143,000	\$375,000	\$160,000	\$400,000	\$187,800	\$499,000	\$225,000
Apr	\$335,000	\$155,000	\$365,000	\$164,900	\$402,500	\$184,900	\$496,500	\$215,000
May	\$349,000	\$143,900	\$359,400	\$169,300	\$420,000	\$189,000		
Jun	\$340,000	\$148,000	\$397,000	\$168,000	\$442,000	\$188,800		
Jul	\$359,000	\$159,800	\$379,900	\$175,000	\$425,000	\$183,000		
Aug	\$329,300	\$149,000	\$372,500	\$175,000	\$437,500	\$195,000		
Sep	\$347,500	\$165,000	\$398,000	\$169,500	\$428,000	\$191,000		
Oct	\$359,000	\$165,000	\$397,500	\$175,000	\$450,000	\$190,000		
Nov	\$349,900	\$148,500	\$389,000	\$169,900	\$442,000	\$199,000		
Dec	\$325,000	\$157,500	\$399,000	\$172,000	\$489,000	\$189,000		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

# New Listing Activity by Neighborhood Groups

## Comparisons Between APRIL 2004 and 2003

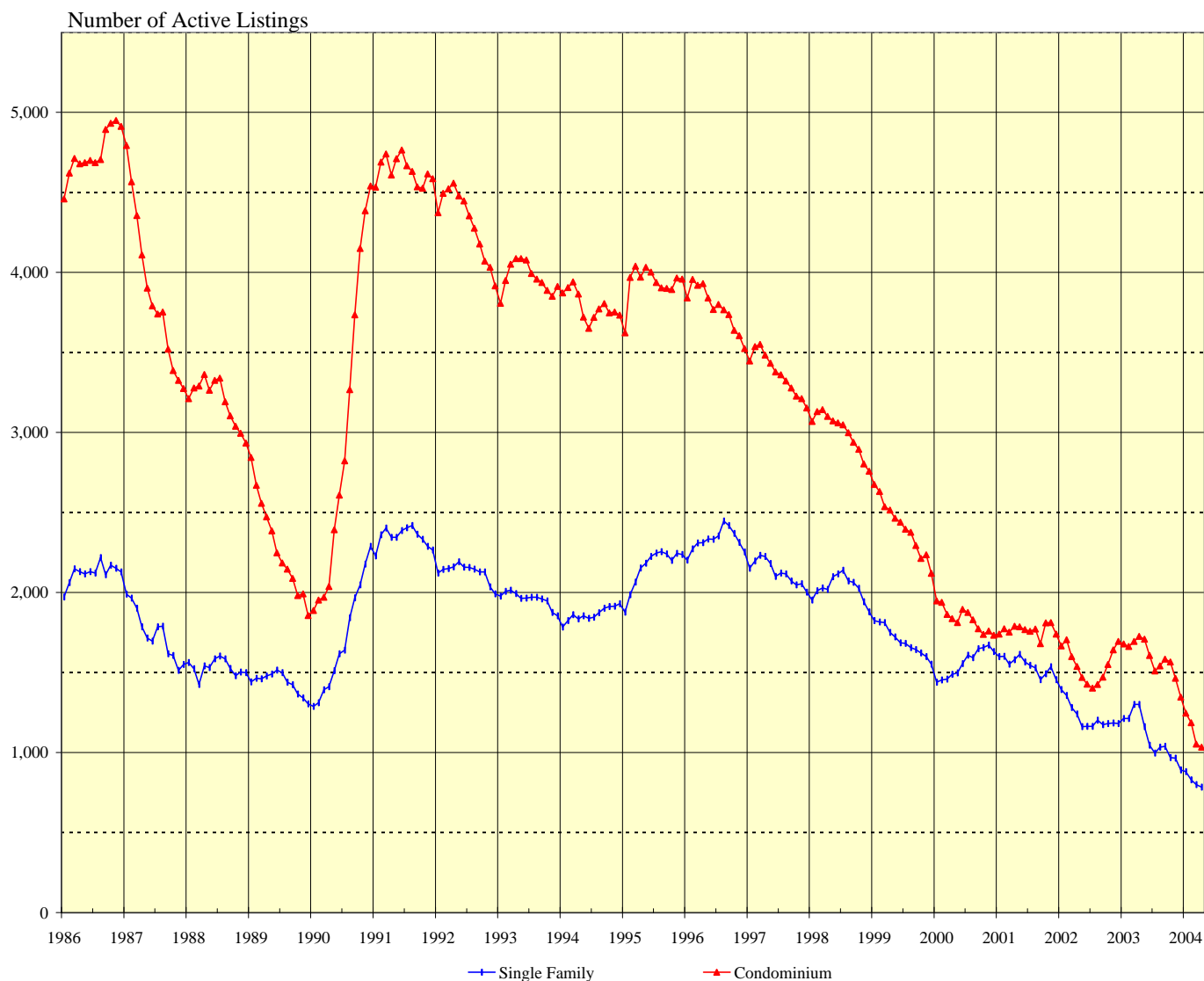
SINGLE FAMILY HOMES						
Neighborhood Group	Current Month		Same Month Last Year		Changes Since Last Year	
	Number	Median List Price	Number	Median List Price	Number	Median List Price
Moanalua-Kalihi	29	\$400,000	28	\$385,000	3.6%	3.9%
Honolulu	36	\$862,500	32	\$637,500	12.5%	35.3%
Kapahulu-Diamond Head	30	\$650,000	35	\$499,000	-14.3%	30.3%
Waialae-Kahala	21	\$1,595,000	25	\$920,000	-16.0%	73.4%
Aina Haina-Kuliouou	24	\$862,500	11	\$925,000	118.2%	-6.8%
Hawaii Kai	30	\$715,000	35	\$615,000	-14.3%	16.3%
Kailua-Waimanalo	61	\$719,000	71	\$495,000	-14.1%	45.3%
Kaneohe	35	\$580,000	28	\$464,500	25.0%	24.9%
Windward Coast	22	\$515,000	13	\$425,000	69.2%	21.2%
North Shore	24	\$774,000	20	\$575,000	20.0%	34.6%
Wahiawa	7	\$348,000	10	\$241,500	-30.0%	44.1%
Mililani	50	\$447,500	36	\$355,000	38.9%	26.1%
Makaha-Nanakuli	60	\$252,500	38	\$190,000	57.9%	32.9%
Ewa Plain	77	\$399,000	71	\$279,900	8.5%	42.6%
Makakilo	23	\$425,000	17	\$359,500	35.3%	18.2%
Waipahu	51	\$389,000	35	\$320,000	45.7%	21.6%
Pearl City-Aiea	32	\$459,500	43	\$367,500	-25.6%	25.0%
<b>OVERALL OAHU</b>	<b>612</b>	<b>\$496,500</b>	<b>548</b>	<b>\$402,500</b>	<b>11.7%</b>	<b>23.4%</b>

CONDOMINIUMS						
Neighborhood Group	Current Month		Same Month Last Year		Changes Since Last Year	
	Number	Median List Price	Number	Median List Price	Number	Median List Price
Moanalua-Salt Lake	50	\$197,000	25	\$175,000	100.0%	12.6%
Kalihi-Palama	17	\$238,000	22	\$215,000	-22.7%	10.7%
Downtown-Nuuanu	35	\$250,000	50	\$165,000	-30.0%	51.5%
Ala Moana-Kakaako	41	\$279,000	26	\$317,500	57.7%	-12.1%
Waikiki	170	\$235,000	164	\$199,000	3.7%	18.1%
Makiki-Moilili	119	\$239,000	97	\$189,500	22.7%	26.1%
Kapahulu-Kuliouou	27	\$380,000	29	\$360,000	-6.9%	5.6%
Hawaii Kai	21	\$399,000	38	\$329,000	-44.7%	21.3%
Kailua-Waimanalo	18	\$325,000	10	\$231,300	80.0%	40.5%
Kaneohe	45	\$239,000	30	\$183,800	50.0%	30.0%
Windward Coast	1	\$135,000	1	\$29,000	0.0%	365.5%
North Shore	11	\$300,000	13	\$169,000	-15.4%	77.5%
Wahiawa	4	\$166,500	2	\$101,500	100.0%	64.0%
Mililani	68	\$195,000	76	\$179,500	-10.5%	8.6%
Makaha-Nanakuli	41	\$110,000	22	\$69,000	86.4%	59.4%
Ewa Plain	47	\$182,000	47	\$165,000	0.0%	10.3%
Makakilo	22	\$205,500	13	\$175,000	69.2%	17.4%
Waipahu	41	\$197,900	33	\$174,900	24.2%	13.2%
Pearl City-Aiea	83	\$175,000	59	\$135,000	40.7%	29.6%
<b>OVERALL OAHU</b>	<b>861</b>	<b>\$215,000</b>	<b>757</b>	<b>\$184,900</b>	<b>13.7%</b>	<b>16.3%</b>

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

# INVENTORY OF ACTIVE RESIDENTIAL LISTINGS

## OAHU, HAWAII: 1986 - 2004, Monthly



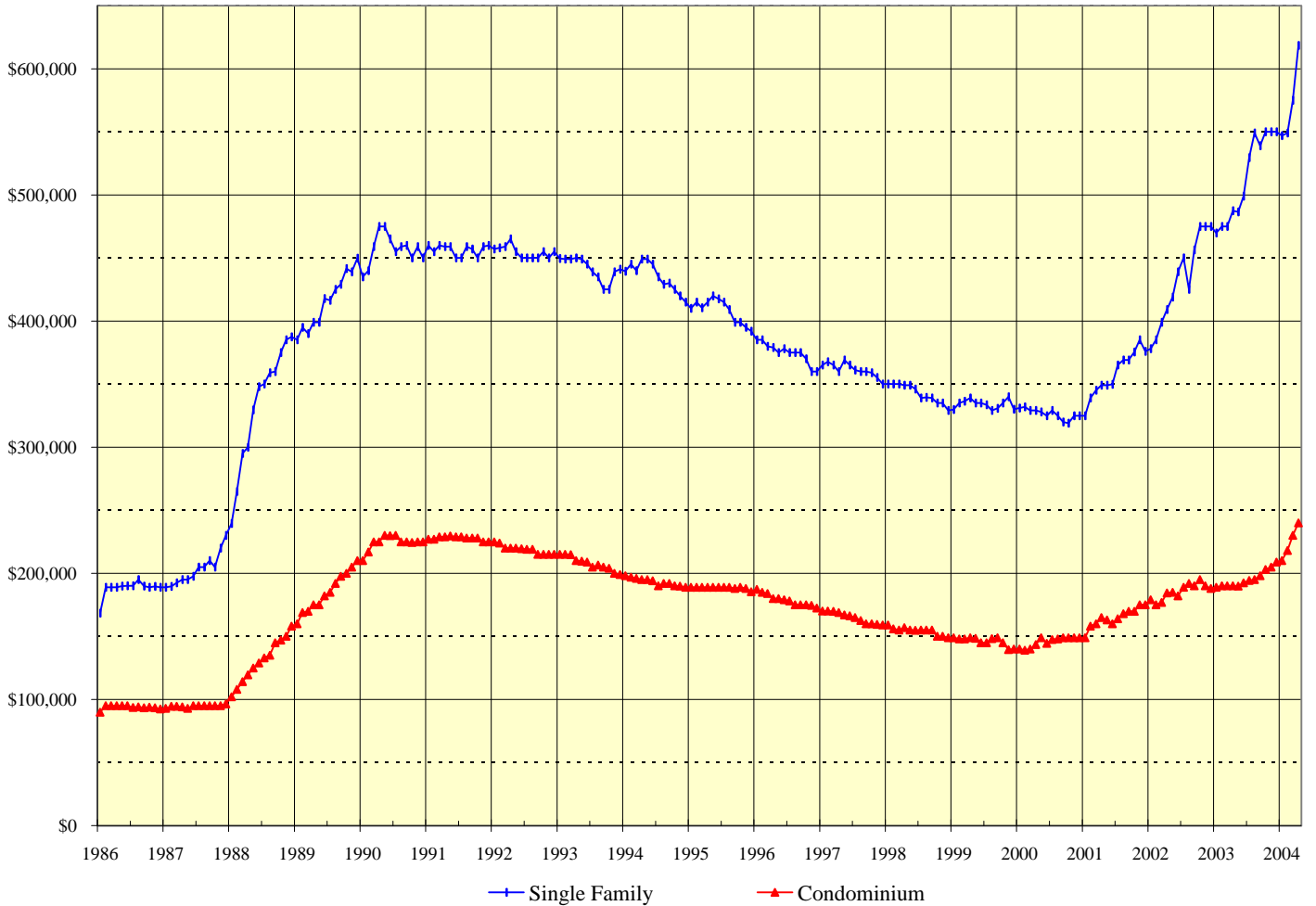
1986 - 1999		
Yr:Hf	SF	Condo
1986	2,122	4,745
1987	1,743	3,877
1988	1,531	3,195
1989	1,435	2,286
1990	1,708	2,979
1991	2,345	4,634
1992	2,126	4,309
1993	1,958	3,967
1994	1,865	3,791
1995	2,160	3,933
1996	2,326	3,778
1997	2,125	3,366
1998	2,029	3,001
1999	1,697	2,408

Month	2000		2001		2002		2003		2004	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	1,440	1,947	1,600	1,740	1,394	1,666	1,212	1,679	880	1,246
Feb	1,453	1,939	1,602	1,774	1,357	1,705	1,212	1,663	829	1,187
Mar	1,459	1,863	1,552	1,753	1,281	1,599	1,301	1,695	800	1,053
Apr	1,488	1,837	1,581	1,789	1,241	1,538	1,300	1,726	784	1,034
May	1,497	1,812	1,613	1,785	1,162	1,470	1,162	1,709		
Jun	1,556	1,895	1,567	1,768	1,163	1,428	1,046	1,606		
Jul	1,609	1,875	1,545	1,757	1,163	1,403	996	1,510		
Aug	1,592	1,830	1,529	1,771	1,202	1,425	1,033	1,542		
Sep	1,648	1,774	1,456	1,680	1,174	1,472	1,039	1,584		
Oct	1,655	1,738	1,492	1,810	1,181	1,551	969	1,566		
Nov	1,672	1,759	1,536	1,813	1,184	1,641	965	1,465		
Dec	1,632	1,733	1,455	1,741	1,181	1,695	891	1,347		

**SOURCE:** Honolulu Board of Realtors® Research Department, compiled from MLS data.

# MEDIAN LIST PRICES OF THE ACTIVE INVENTORY

## OAHU, HAWAII: 1986 - 2004, Monthly



1988 - 2000		
Yr:Hf	SF	Condo
1988	\$332,700	\$130,300
1989	\$415,100	\$184,300
1990	\$457,700	\$224,300
1991	\$456,500	\$227,800
1992	\$454,500	\$218,100
1993	\$441,300	\$207,800
1994	\$435,100	\$193,200
1995	\$406,800	\$188,400
1996	\$374,800	\$178,800
1997	\$361,500	\$164,800
1998	\$343,000	\$154,200
1999	\$334,100	\$146,200
2000	\$326,400	\$145,600

2001		2002		2003		2004		
Month	Single		Single		Single		Single	
	Family	Condo	Family	Condo	Family	Condo	Family	Condo
Jan	\$325,000	\$149,000	\$378,000	\$179,000	\$469,800	\$189,000	\$547,000	\$210,000
Feb	\$339,000	\$158,000	\$385,000	\$175,000	\$475,000	\$190,000	\$549,000	\$218,000
Mar	\$345,000	\$159,900	\$399,000	\$177,000	\$475,000	\$190,000	\$575,000	\$230,000
Apr	\$349,000	\$164,900	\$409,000	\$184,400	\$487,500	\$190,000	\$618,500	\$240,000
May	\$349,000	\$163,000	\$419,000	\$185,000	\$486,500	\$189,900		
Jun	\$349,900	\$160,000	\$439,000	\$182,000	\$499,000	\$192,500		
Jul	\$365,000	\$164,000	\$450,000	\$189,000	\$529,500	\$194,300		
Aug	\$369,000	\$168,000	\$425,000	\$192,000	\$549,000	\$195,000		
Sep	\$369,000	\$169,900	\$456,500	\$190,000	\$539,000	\$198,000		
Oct	\$375,500	\$169,900	\$475,000	\$195,000	\$550,000	\$203,000		
Nov	\$385,000	\$175,000	\$475,000	\$190,000	\$550,000	\$205,000		
Dec	\$376,000	\$175,000	\$475,000	\$188,000	\$550,000	\$209,000		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

# Availability of Housing on Oahu

Comparisons Between APRIL 2004 and 2003

## SINGLE FAMILY HOMES

Neighborhood Group	Current Month		Last Month		Changes Since Last Month		Same Month Last Year		Changes Since Last Year	
	Number	Median	Number	Median	Number	MLP	Number	Median	Number	MLP
	Active	List Price	Active	List Price	Active	MLP	Active	List Price	Active	MLP
Moanalua-Kalihi	54	\$472,500	67	\$479,000	-19.4%	-1.4%	69	\$450,000	-21.7%	5.0%
Honolulu	71	\$858,000	75	\$849,500	-5.3%	1.0%	111	\$710,000	-36.0%	20.8%
Kapahulu-Diamond Head	65	\$835,000	68	\$850,000	-4.4%	-1.8%	94	\$695,000	-30.9%	20.1%
Waialae-Kahala	54	\$2,125,000	56	\$2,125,000	-3.6%	0.0%	104	\$1,265,000	-48.1%	68.0%
Aina Haina-Kuliouou	43	\$1,935,000	39	\$1,798,000	10.3%	7.6%	44	\$1,315,000	-2.3%	47.1%
Hawaii Kai	39	\$1,120,100	40	\$986,000	-2.5%	13.6%	101	\$720,000	-61.4%	55.6%
Kailua-Waimanalo	48	\$945,000	47	\$799,900	2.1%	18.1%	115	\$625,000	-58.3%	51.2%
Kaneohe	53	\$759,000	52	\$655,000	1.9%	15.9%	46	\$472,000	15.2%	60.8%
Windward Coast	29	\$650,000	28	\$585,000	3.6%	11.1%	50	\$465,000	-42.0%	39.8%
North Shore	47	\$995,000	39	\$995,000	20.5%	0.0%	56	\$585,000	-16.1%	70.1%
Wahiawa	6	\$324,000	10	\$332,500	-40.0%	-2.6%	12	\$340,000	-50.0%	-4.7%
Mililani	26	\$476,500	23	\$520,000	13.0%	-8.4%	68	\$365,000	-61.8%	30.5%
Makaha-Nanakuli	105	\$265,000	97	\$249,900	8.2%	6.0%	144	\$199,000	-27.1%	33.2%
Ewa Plain	43	\$410,000	53	\$355,000	-18.9%	15.5%	105	\$287,900	-59.0%	42.4%
Makakilo	16	\$452,000	14	\$509,500	14.3%	-11.3%	25	\$318,000	-36.0%	42.1%
Waipahu	51	\$429,900	48	\$412,500	6.3%	4.2%	81	\$319,000	-37.0%	34.8%
Pearl City-Aiea	34	\$489,500	44	\$495,000	-22.7%	-1.1%	75	\$384,700	-54.7%	27.2%
<b>OVERALL OAHU</b>	<b>784</b>	<b>\$618,500</b>	<b>800</b>	<b>\$575,000</b>	<b>-2.0%</b>	<b>7.6%</b>	<b>1,300</b>	<b>\$478,500</b>	<b>-39.7%</b>	<b>29.3%</b>

## CONDOMINIUMS

Neighborhood Group	Current Month		Last Month		Changes Since Last Month		Same Month Last Year		Changes Since Last Year	
	Number	Median	Number	Median	Number	MLP	Number	Median	Number	MLP
	Active	List Price	Active	List Price	Active	MLP	Active	List Price	Active	MLP
Moanalua-Salt Lake	48	\$209,500	31	\$205,000	54.8%	2.2%	59	\$160,000	-18.6%	30.9%
Kalihi-Palama	41	\$172,000	50	\$174,500	-18.0%	-1.4%	30	\$195,000	36.7%	-11.8%
Downtown-Nuuanu	99	\$249,000	110	\$269,500	-10.0%	-7.6%	128	\$218,800	-22.7%	13.8%
Ala Moana-Kakaako	63	\$465,000	68	\$339,000	-7.4%	37.2%	117	\$427,000	-46.2%	8.9%
Waikiki	285	\$269,000	274	\$260,000	4.0%	3.5%	413	\$215,000	-31.0%	25.1%
Makiki-Moilili	137	\$295,000	133	\$285,000	3.0%	3.5%	234	\$209,300	-41.5%	40.9%
Kapahulu-Kuliouou	69	\$549,000	69	\$575,000	0.0%	-4.5%	119	\$450,000	-42.0%	22.0%
Hawaii Kai	19	\$458,000	24	\$412,500	-20.8%	11.0%	59	\$379,000	-67.8%	20.8%
Kailua-Waimanalo	8	\$347,000	10	\$364,500	-20.0%	-4.8%	28	\$213,500	-71.4%	62.5%
Kaneohe	24	\$250,500	21	\$249,000	14.3%	0.6%	40	\$210,000	-40.0%	19.3%
Windward Coast	8	\$139,500	9	\$150,000	-11.1%	-7.0%	14	\$90,000	-42.9%	55.0%
North Shore	7	\$210,000	5	\$279,000	40.0%	-24.7%	32	\$179,500	-78.1%	17.0%
Wahiawa	4	\$137,000	5	\$105,000	-20.0%	30.5%	5	\$79,000	-20.0%	73.4%
Mililani	34	\$175,000	35	\$177,500	-2.9%	-1.4%	101	\$179,000	-66.3%	-2.2%
Makaha-Nanakuli	39	\$110,000	55	\$96,500	-29.1%	14.0%	75	\$79,900	-48.0%	37.7%
Ewa Plain	40	\$183,500	43	\$179,000	-7.0%	2.5%	64	\$145,000	-37.5%	26.6%
Makakilo	10	\$180,000	13	\$200,000	-23.1%	-10.0%	14	\$161,000	-28.6%	11.8%
Waipahu	24	\$137,000	37	\$187,800	-35.1%	-27.1%	71	\$164,500	-66.2%	-16.7%
Pearl City-Aiea	75	\$195,000	61	\$189,000	23.0%	3.2%	123	\$140,000	-39.0%	39.3%
<b>OVERALL OAHU</b>	<b>1,034</b>	<b>\$240,000</b>	<b>1,053</b>	<b>\$230,000</b>	<b>-1.8%</b>	<b>4.3%</b>	<b>1,726</b>	<b>\$190,000</b>	<b>-40.1%</b>	<b>26.3%</b>

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

# Available Condominiums on Oahu by Land Tenure

## Comparisons Between APRIL 2004 and 2003

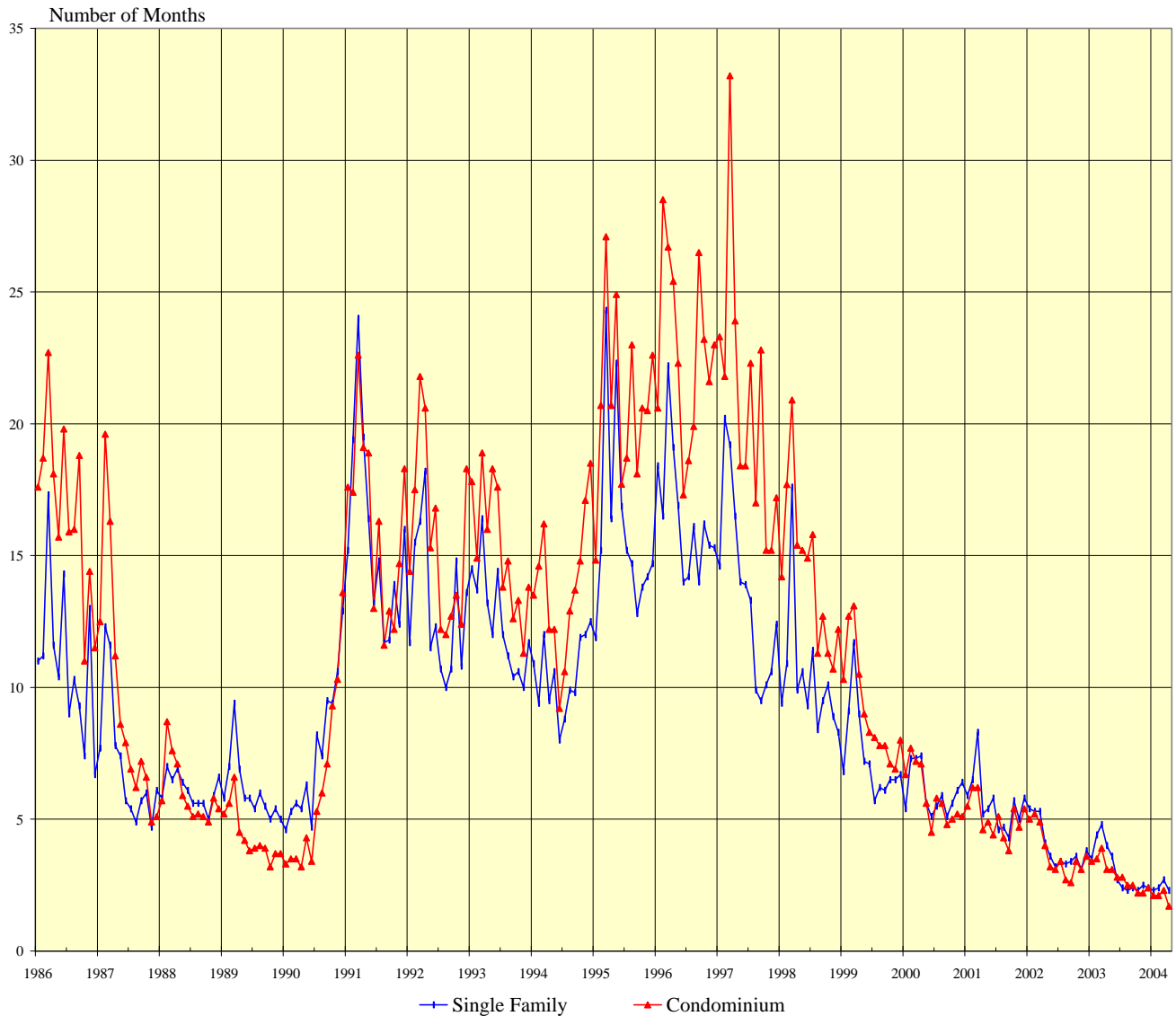
<b>FEE SIMPLE CONDOMINIUMS</b>									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median List Price	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	42	\$225,000	87.5%	51	\$170,000	86.4%	-17.6%	32.4%	1.1%
Kalihi-Palama	39	\$179,000	95.1%	23	\$225,000	76.7%	69.6%	-20.4%	18.5%
Downtown-Nuuanu	80	\$276,500	80.8%	78	\$279,000	60.9%	2.6%	-0.9%	19.9%
Ala Moana-Kakaako	42	\$692,000	66.7%	86	\$566,500	73.5%	-51.2%	22.2%	-6.8%
Waikiki	142	\$343,500	49.8%	223	\$255,000	54.0%	-36.3%	34.7%	-4.2%
Makiki-Moilili	106	\$347,000	77.4%	183	\$215,000	78.2%	-42.1%	61.4%	-0.8%
Kapahulu-Kuliouou	32	\$680,000	46.4%	51	\$599,000	42.9%	-37.3%	13.5%	3.5%
Hawaii Kai	11	\$465,000	57.9%	42	\$459,000	71.2%	-73.8%	1.3%	-13.3%
Kailua-Waimanalo	7	\$399,000	87.5%	23	\$205,000	82.1%	-69.6%	94.6%	5.4%
Kaneohe	21	\$279,000	87.5%	26	\$260,000	65.0%	-19.2%	7.3%	22.5%
Windward Coast	3	\$139,000	37.5%	5	\$125,000	35.7%	-40.0%	11.2%	1.8%
North Shore	4	\$199,000	57.1%	17	\$135,000	53.1%	-76.5%	47.4%	4.0%
Wahiawa	4	\$137,000	100.0%	4	\$76,300	80.0%	0.0%	79.6%	20.0%
Mililani	31	\$189,000	91.2%	100	\$179,500	99.0%	-69.0%	5.3%	-7.8%
Makaha-Nanakuli	29	\$105,000	74.4%	65	\$80,000	86.7%	-55.4%	31.3%	-12.3%
Ewa Plain	40	\$183,500	100.0%	64	\$145,000	100.0%	-37.5%	26.6%	0.0%
Makakilo	10	\$180,000	100.0%	14	\$161,000	100.0%	-28.6%	11.8%	0.0%
Waipahu	23	\$139,000	95.8%	71	\$164,500	100.0%	-67.6%	-15.5%	-4.2%
Pearl City-Aiea	46	\$202,000	61.3%	78	\$156,000	63.4%	-41.0%	29.5%	-2.1%
<b>All FEE SIMPLE</b>	<b>712</b>	<b>\$259,000</b>	<b>68.9%</b>	<b>1,204</b>	<b>\$199,000</b>	<b>69.8%</b>	<b>-40.9%</b>	<b>30.2%</b>	<b>-0.9%</b>

<b>LEASEHOLD CONDOMINIUMS</b>									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median List Price	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	6	\$107,300	12.5%	8	\$103,500	13.6%	-25.0%	3.7%	-1.1%
Kalihi-Palama	2	\$112,500	4.9%	7	\$80,000	23.3%	-71.4%	40.6%	-18.5%
Downtown-Nuuanu	19	\$172,000	19.2%	50	\$165,000	39.1%	-62.0%	4.2%	-19.9%
Ala Moana-Kakaako	21	\$119,000	33.3%	31	\$158,000	26.5%	-32.3%	-24.7%	6.8%
Waikiki	143	\$230,000	50.2%	190	\$185,000	46.0%	-24.7%	24.3%	4.2%
Makiki-Moilili	31	\$185,000	22.6%	51	\$189,000	21.8%	-39.2%	-2.1%	0.8%
Kapahulu-Kuliouou	37	\$459,000	53.6%	68	\$399,000	57.1%	-45.6%	15.0%	-3.5%
Hawaii Kai	8	\$419,800	42.1%	17	\$249,900	28.8%	-52.9%	68.0%	13.3%
Kailua-Waimanalo	1	\$275,000	12.5%	5	\$269,000	17.9%	-80.0%	2.2%	-5.4%
Kaneohe	3	\$197,000	12.5%	14	\$144,800	35.0%	-78.6%	36.0%	-22.5%
Windward Coast	5	\$179,900	62.5%	9	\$42,900	64.3%	-44.4%	319.3%	-1.8%
North Shore	3	\$350,000	42.9%	15	\$189,000	46.9%	-80.0%	85.2%	-4.0%
Wahiawa	0	N/A	0.0%	1	\$100,000	20.0%	N/A	N/A	-20.0%
Mililani	3	\$117,000	8.8%	1	\$112,000	1.0%	200.0%	4.5%	7.8%
Makaha-Nanakuli	10	\$116,400	25.6%	10	\$68,000	13.3%	0.0%	71.2%	12.3%
Ewa Plain	0	N/A	0.0%	0	N/A	0.0%	N/A	N/A	0.0%
Makakilo	0	N/A	0.0%	0	N/A	0.0%	N/A	N/A	0.0%
Waipahu	1	\$112,500	4.2%	0	N/A	0.0%	N/A	N/A	4.2%
Pearl City-Aiea	29	\$157,000	38.7%	45	\$115,000	36.6%	-35.6%	36.5%	2.1%
<b>All LEASEHOLD</b>	<b>322</b>	<b>\$221,500</b>	<b>31.1%</b>	<b>522</b>	<b>\$175,000</b>	<b>30.2%</b>	<b>-38.3%</b>	<b>26.6%</b>	<b>0.9%</b>

**SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.**

# MONTHS OF INVENTORY REMAINING

## OAHU, HAWAII: 1986 - 2004, Monthly



1986 - 1998		
Yr:Hf	SF	Condo
1986	11.0	16.7
1987	7.1	9.4
1988	6.1	6.0
1989	6.1	4.4
1990	7.5	6.1
1991	15.7	16.2
1992	13.0	15.6
1993	12.5	15.3
1994	10.4	13.8
1995	16.0	20.8
1996	16.5	22.8
1997	13.7	20.7
1998	10.4	14.4

Month	1999		2000		2001		2002		2003		2004	
	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO
Jan	6.8	10.3	5.4	6.7	5.9	5.5	5.4	5.0	3.5	3.4	2.3	2.1
Feb	9.1	12.7	7.3	7.7	6.5	6.2	5.3	5.2	4.4	3.5	2.4	2.1
Mar	11.7	13.1	7.3	7.2	8.3	6.2	5.3	4.9	4.8	3.9	2.7	2.3
Apr	9.0	10.5	7.4	7.1	5.2	4.6	4.1	4.0	4.0	3.1	2.3	1.7
May	7.2	9.0	5.6	5.6	5.4	4.9	3.6	3.2	3.6	3.1		
Jun	7.1	8.3	5.1	4.5	5.8	4.4	3.2	3.1	2.7	2.8		
Jul	5.7	8.1	5.5	5.8	4.6	5.1	3.4	3.4	2.4	2.8		
Aug	6.2	7.8	5.9	5.6	4.7	4.3	3.3	2.7	2.3	2.5		
Sep	6.1	7.8	5.1	4.8	4.3	3.8	3.4	2.6	2.4	2.5		
Oct	6.5	7.1	5.6	5.0	5.7	5.4	3.6	3.4	2.3	2.2		
Nov	6.5	6.9	6.1	5.2	5.0	4.7	3.1	3.1	2.5	2.2		
Dec	6.7	8.0	6.4	5.1	5.8	5.4	3.8	3.6	2.4	2.4		

**SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.**

# Months of Inventory Remaining by Price Ranges and Areas

Comparisons Between APRIL 2004 and 2003

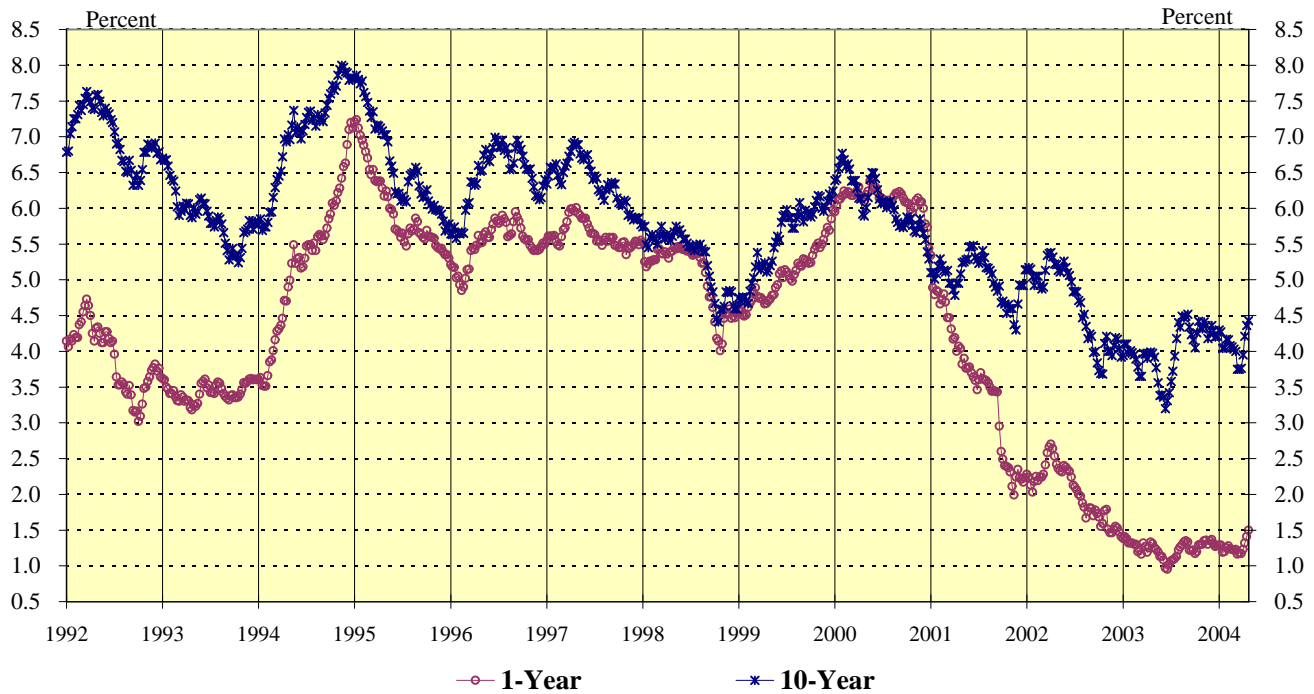
<b>SINGLE FAMILY HOMES</b>							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Number of			Number of			
	Sales	Inventory	Months	Sales	Inventory	Months	
<b>Price Ranges (000)</b>							
Less Than \$200	5	28	<b>5.6</b>	33	95	2.9	<b>2.7</b>
\$200 - 299	49	71	<b>1.4</b>	82	200	2.4	<b>-1.0</b>
\$300 - 399	81	110	<b>1.4</b>	85	237	2.8	<b>-1.4</b>
\$400 - 499	75	101	<b>1.3</b>	39	166	4.3	<b>-2.9</b>
\$500 - 699	81	139	<b>1.7</b>	60	206	3.4	<b>-1.7</b>
\$700 - 999	31	95	<b>3.1</b>	20	167	8.4	<b>-5.3</b>
More Than \$1,000	26	240	<b>9.2</b>	8	229	28.6	<b>-19.4</b>
<b>Areas</b>							
Metro Oahu	45	125	<b>2.8</b>	36	180	5.0	<b>-2.2</b>
East Oahu	71	201	<b>2.8</b>	66	343	5.2	<b>-2.4</b>
Windward Oahu	64	130	<b>2.0</b>	63	211	3.3	<b>-1.3</b>
North Shore	6	47	<b>7.8</b>	12	56	4.7	<b>3.2</b>
Leeward Oahu	162	281	<b>1.7</b>	150	510	3.4	<b>-1.7</b>
<b>All Single Family</b>	<b>348</b>	<b>784</b>	<b>2.3</b>	<b>327</b>	<b>1,300</b>	<b>4.0</b>	<b>-1.7</b>

<b>CONDOMINIUMS</b>							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Number of			Number of			
	Sales	Inventory	Months	Sales	Inventory	Months	
<b>Price Ranges (000)</b>							
Less Than \$100	52	79	<b>1.5</b>	79	212	2.7	<b>-1.2</b>
\$100 - 149	123	154	<b>1.3</b>	143	334	2.3	<b>-1.1</b>
\$150 - 199	159	167	<b>1.1</b>	144	381	2.6	<b>-1.6</b>
\$200 - 249	101	143	<b>1.4</b>	66	196	3.0	<b>-1.6</b>
\$250 - 299	58	110	<b>1.9</b>	46	149	3.2	<b>-1.3</b>
\$300 - 499	77	215	<b>2.8</b>	59	255	4.3	<b>-1.5</b>
More Than \$500	36	166	<b>4.6</b>	27	199	7.4	<b>-2.8</b>
<b>Areas</b>							
Metro Oahu	282	673	<b>2.4</b>	276	981	3.6	<b>-1.2</b>
East Oahu	50	88	<b>1.8</b>	49	178	3.6	<b>-1.9</b>
Windward Oahu	42	40	<b>1.0</b>	42	82	2.0	<b>-1.0</b>
North Shore	3	7	<b>2.3</b>	8	32	4.0	<b>-1.7</b>
Leeward Oahu	229	226	<b>1.0</b>	189	453	2.4	<b>-1.4</b>
<b>All Condominiums</b>	<b>606</b>	<b>1,034</b>	<b>1.7</b>	<b>564</b>	<b>1,726</b>	<b>3.1</b>	<b>-1.4</b>

NOTE: This table is constructed using the mid-month inventory and the prior month's sales.

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

# WEEKLY AVERAGE YIELDS OF SELECTED TREASURY SECURITIES



The Average Yields for US Treasury Securities have an important impact on interest rates in the housing market. The relationships are:

LOAN RATE FOR:	BASED ON:
Adjustable Rate Mortgages	1-Year TB*
Fixed Rate 30-Year Loans	10-Yr TB*

\*TB = US Treasury Bill or Bond

Second Half 2002			First Half 2003			Second Half 2003			First Half 2004		
Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR
27	2.10	4.84	1	1.38	3.94	27	1.07	3.58	1	1.29	4.30
28	2.06	4.83	2	1.41	4.10	28	1.08	3.72	2	1.29	4.27
29	2.00	4.71	3	1.38	4.10	29	1.10	3.93	3	1.19	4.04
30	1.97	4.68	4	1.32	3.97	30	1.13	4.18	4	1.20	4.05
31	1.88	4.47	5	1.32	4.01	31	1.22	4.40	5	1.25	4.17
32	1.82	4.52	6	1.32	3.98	32	1.26	4.34	6	1.28	4.16
33	1.67	4.35	7	1.30	3.95	33	1.29	4.49	7	1.24	4.08
34	1.76	4.18	8	1.30	3.89	34	1.33	4.47	8	1.23	4.06
35	1.81	4.24	9	1.20	3.78	35	1.35	4.49	9	1.22	4.03
36	1.80	4.21	10	1.22	3.65	36	1.33	4.52	10	1.23	4.00
37	1.70	3.98	11	1.16	3.65	37	1.22	4.34	11	1.16	3.75
38	1.78	4.00	12	1.32	3.97	38	1.21	4.23	12	1.18	3.75
39	1.73	3.84	13	1.27	3.96	39	1.22	4.16	13	1.17	3.76
40	1.68	3.73	14	1.19	3.90	40	1.17	4.05	14	1.23	3.95
41	1.55	3.69	15	1.25	3.97	41	1.20	4.26	15	1.32	4.21
42	1.59	3.68	16	1.33	3.99	42	1.29	4.42	16	1.41	4.36
43	1.77	4.11	17	1.31	3.97	43	1.30	4.33	17	1.50	4.43
44	1.79	4.21	18	1.25	3.92	44	1.30	4.31	18		
45	1.51	4.00	19	1.23	3.77	45	1.35	4.41	19		
46	1.46	4.00	20	1.20	3.56	46	1.36	4.36	20		
47	1.46	3.94	21	1.13	3.38	47	1.30	4.18	21		
48	1.51	4.08	22	1.13	3.39	48	1.35	4.25	22		
49	1.55	4.19	23	1.08	3.36	49	1.37	4.36	23		
50	1.53	4.17	24	0.97	3.20	50	1.31	4.29	24		
51	1.47	4.04	25	0.95	3.31	51	1.27	4.20	25		
52	1.41	3.92	26	1.02	3.42	52	1.28	4.21	26		

1990 - 2002					
Yr:Qt	1YR	10YR	Yr:Qt	1YR	10YR
90:H1	8.20	8.54	98:Q3	5.13	5.30
90:H2	7.58	8.56	98:Q4	4.38	4.65
91:H1	6.34	8.07	99:Q1	4.66	4.93
91:H2	5.40	7.66	99:Q2	4.86	5.45
92:H1	4.29	7.33	99:Q3	5.16	5.89
92:H2	3.50	6.69	99:Q4	5.57	6.07
93:H1	3.40	6.16	00:Q1	6.16	6.51
93:H2	3.47	5.61	00:Q2	6.23	6.19
94:H1	4.47	6.54	00:Q3	6.14	5.93
94:H2	6.04	7.56	00:Q4	5.96	5.68
95:H1	6.40	7.10	01:Q1	4.69	5.08
95:H2	5.57	6.13	01:Q2	3.82	5.22
96:H1	5.37	6.26	01:Q3	3.42	5.08
96:H2	5.64	6.59	01:Q4	2.27	4.69
97:H1	5.75	6.63	02:Q1	2.29	5.08
97:H2	5.52	6.11	02:Q2	2.39	5.15
98:Q1	5.32	5.61	02:Q3	1.85	4.37
98:Q2	5.41	5.61	02:Q4	1.56	3.98

SOURCE: Honolulu Board of REALTORS® Research Department, compiled from U.S. FEDERAL RESERVE H15 statistical releases.