

July 2006 Monthly Statistical Report

Residential Resale Activity on O'ahu

(*Print Date:* August 1, 2006)



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 July 31, 2006

NUMBER OF SALES				MEDIAN SALES PRICES			AVERAGE SALES PRICES			
2006	2005	CHANGES		2006	2005	Percent Change	2006	2005	Percent Change	
		Num	Percent						Change	Change

SINGLE FAMILY HOMES

OVERALL OAHU	2,396	2,618	-222	-8.5%	\$635,000	\$564,300	12.5%	\$777,384	\$715,225	8.7%
Metro Oahu	252	312	-60	-19.2%	\$725,000	\$621,500	16.7%	\$763,083	\$686,710	11.1%
East Oahu	436	519	-83	-16.0%	\$910,000	\$840,000	8.3%	\$1,244,261	\$1,118,545	11.2%
Windward Oahu	333	420	-87	-20.7%	\$735,000	\$700,000	5.0%	\$939,638	\$879,182	6.9%
North Shore	68	91	-23	-25.3%	\$900,000	\$850,000	5.9%	\$1,210,456	\$1,064,154	13.7%
Leeward Oahu	1,307	1,276	31	2.4%	\$550,000	\$470,000	17.0%	\$560,527	\$479,300	16.9%

CONDOMINIUMS

OVERALL OAHU	4,015	4,605	-590	-12.8%	\$310,000	\$250,000	24.0%	\$361,347	\$301,657	19.8%
Metro Oahu	1,889	2,285	-396	-17.3%	\$298,000	\$250,000	19.2%	\$360,231	\$301,058	19.7%
East Oahu	248	334	-86	-25.7%	\$544,500	\$465,000	17.1%	\$677,311	\$565,292	19.8%
Windward Oahu	256	252	4	1.6%	\$394,000	\$323,500	21.8%	\$415,372	\$344,960	20.4%
North Shore	46	78	-32	-41.0%	\$325,300	\$335,000	-2.9%	\$436,567	\$627,013	-30.4%
Leeward Oahu	1,576	1,656	-80	-4.8%	\$298,300	\$215,000	38.7%	\$301,994	\$227,398	32.8%

ALL SALES: 6,411 7,223 -812 -11.2%

TOTAL DOLLAR VOLUME OF SALES

		SINGLE FAMILY HOMES			CONDOMINIUMS		
		2006	2005	Percent Change	2006	2005	Percent Change
Zone 1 and 2	Metro Oahu	\$192,296,916	\$214,253,520	-10.2%	\$680,476,359	\$687,917,530	-1.1%
Zone 3	East Oahu	\$542,497,796	\$580,524,855	-6.6%	\$167,973,128	\$188,807,528	-11.0%
Zone 4 and 5-1 through 5-4	Windward Oahu	\$312,899,454	\$369,256,440	-15.3%	\$106,335,232	\$86,929,920	22.3%
Zone 5-5 through 5-9 and 6	North Shore	\$82,311,008	\$96,838,014	-15.0%	\$20,082,082	\$48,907,014	-58.9%
Zone 7 through 9	Leeward Oahu	\$732,608,789	\$611,586,800	19.8%	\$475,942,544	\$376,571,088	26.4%
TOTAL DOLLAR VOLUME:					\$3,313,420,269	\$3,261,589,535	1.6%

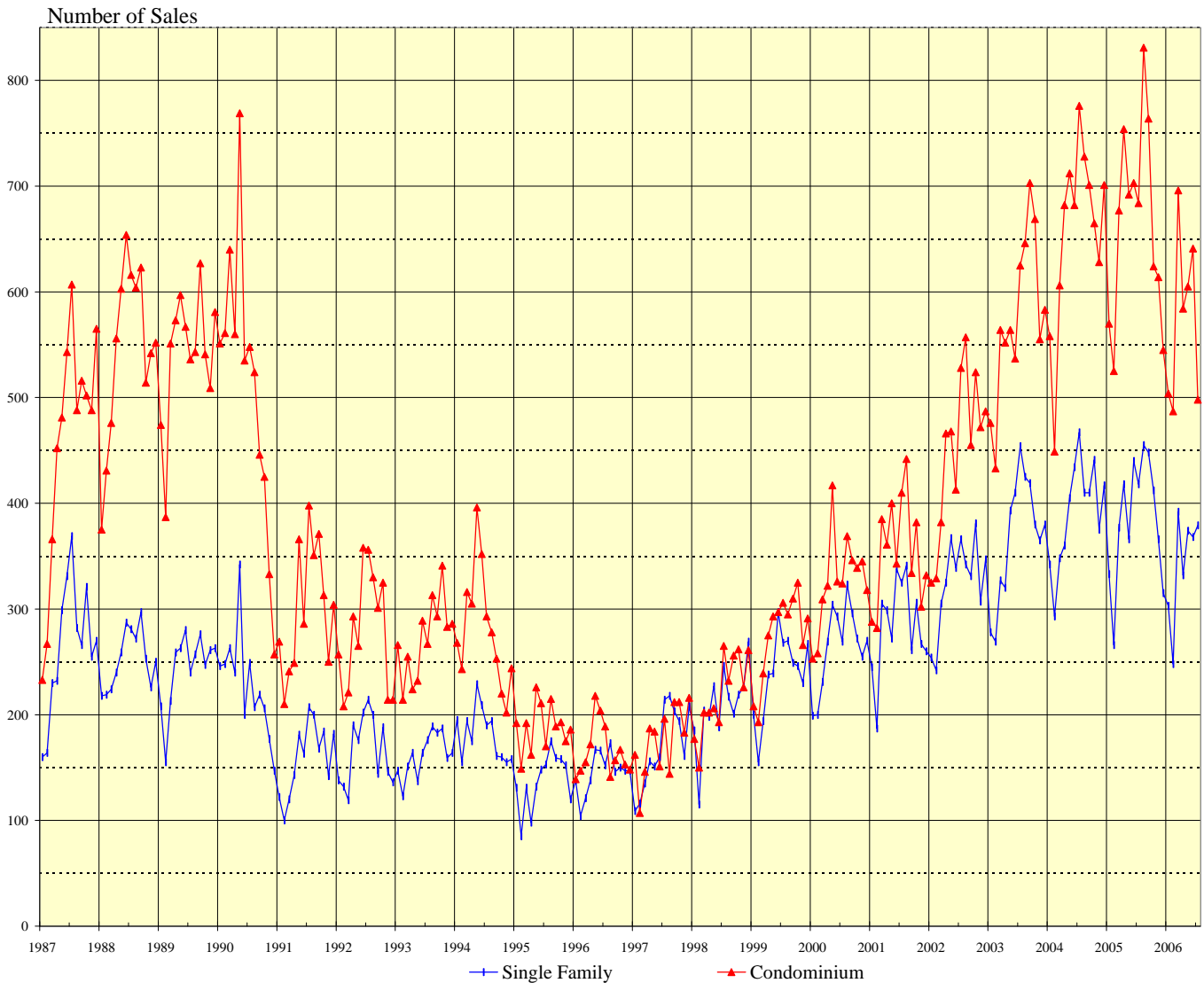
IMPORTANT: All sales information is shown for the month in which properties were reported sold, after closing and recordation. The time delay between the signing of a sales contract and clearing of escrow is nominally between one and three months.

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

NUMBER OF RESIDENTIAL PROPERTY SALES

OAHU, HAWAII: 1987 - 2006, Monthly

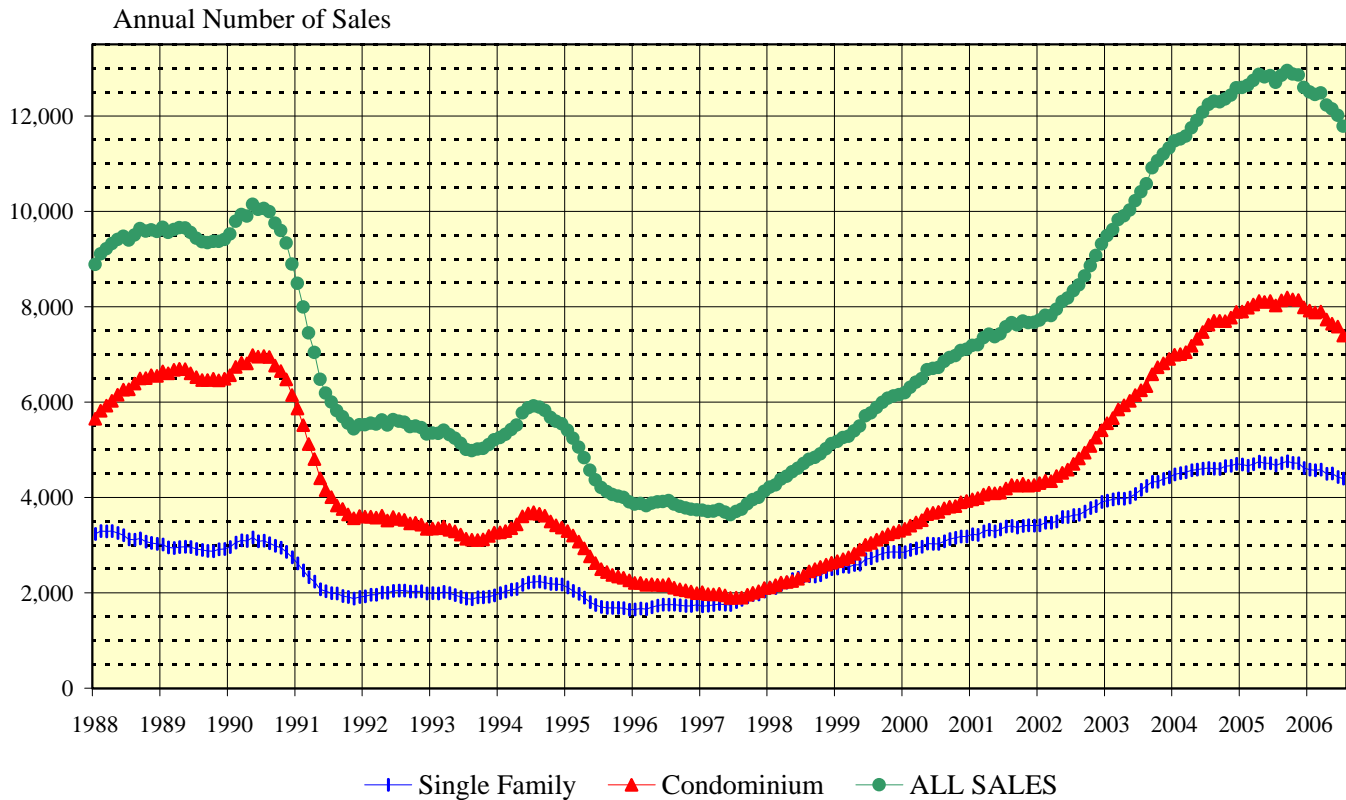


Month	2001		2002		2003		2004		2005		2006	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	245	288	254	325	278	476	342	558	333	570	303	504
Feb	187	282	242	329	269	433	293	449	266	525	248	487
Mar	305	385	305	382	327	564	348	606	377	677	392	696
Apr	299	361	325	466	320	552	361	682	418	754	332	584
May	272	400	367	468	393	564	405	712	366	692	374	605
Jun	338	343	339	413	410	537	434	682	440	703	368	641
Jul	325	410	366	528	454	625	467	776	418	684	379	498
Aug	341	442	342	557	425	646	410	728	455	831		
Sep	261	334	331	455	419	703	410	701	448	764		
Oct	306	382	381	524	380	669	441	665	412	624		
Nov	267	302	307	472	365	555	375	628	366	614		
Dec	260	332	347	487	380	583	417	701	315	545		

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



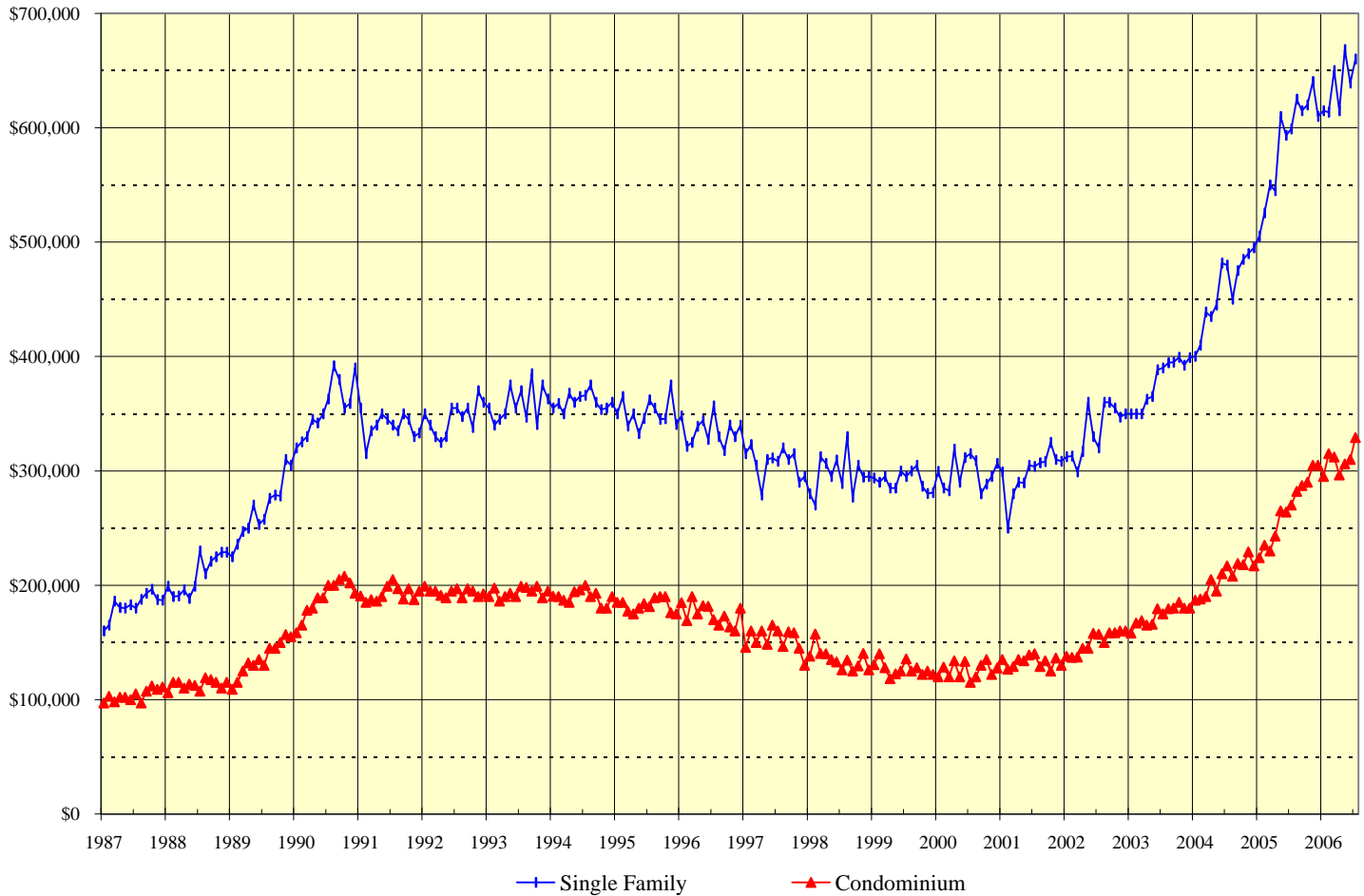
This chart is designed to more clearly show the general direction of the residential resales market on Oahu. It eliminates seasonal patterns that make monthly data difficult to read and interpret. Each point on this chart represents the total sales for the twelve months that end with the marked month. For example, the data points shown for December 2004 denote the total sales activity for the period January through December 2004. Similarly, the data points presented for June 2005 are the total sales for the 12-month period July 2004 through June 2005.

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 2005 are higher than those achieved in June 2004, the data points added to the chart for June 2005 will be higher than the May 2005 points.

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

MEDIAN SALES PRICES OF RESIDENTIAL PROPERTIES

OAHU, HAWAII: 1987 - 2006, Monthly



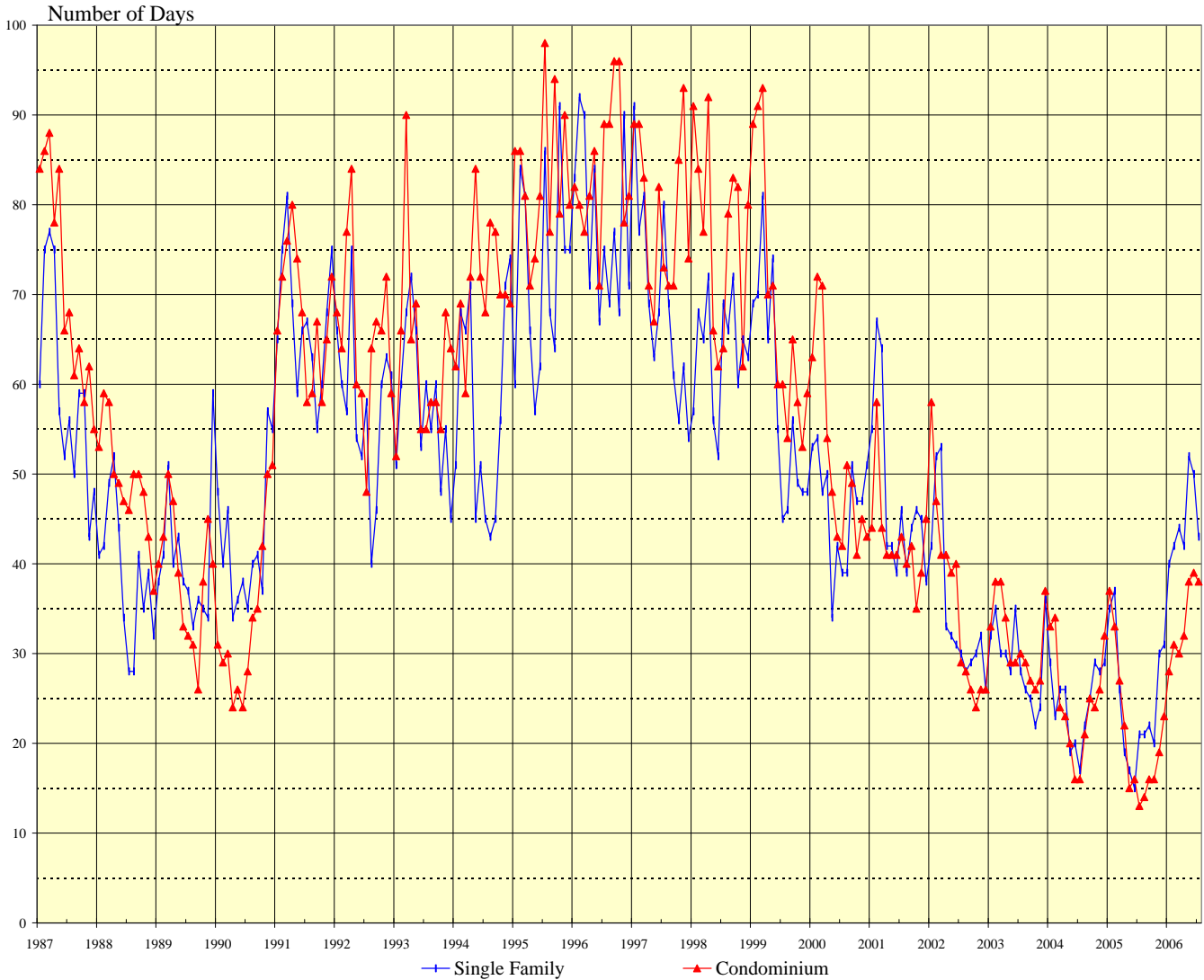
	2002		2003		2004		2005		2006	
Month	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	\$312,500	\$138,000	\$350,000	\$158,300	\$400,000	\$187,000	\$505,000	\$224,000	\$615,000	\$295,000
Feb	\$312,800	\$137,000	\$350,000	\$167,000	\$410,000	\$188,000	\$525,500	\$235,000	\$613,500	\$315,000
Mar	\$299,000	\$137,300	\$350,000	\$169,100	\$439,000	\$190,000	\$550,000	\$230,000	\$650,000	\$312,000
Apr	\$317,000	\$145,000	\$362,500	\$165,000	\$435,000	\$205,000	\$545,000	\$243,000	\$615,000	\$296,500
May	\$360,000	\$145,000	\$365,000	\$166,000	\$445,000	\$195,000	\$610,000	\$265,000	\$668,300	\$306,000
Jun	\$330,000	\$158,000	\$388,500	\$179,500	\$481,800	\$210,000	\$593,300	\$264,000	\$639,000	\$310,000
Jul	\$320,000	\$157,000	\$390,000	\$175,000	\$480,000	\$217,000	\$599,000	\$270,000	\$660,000	\$329,000
Aug	\$360,000	\$150,000	\$394,500	\$179,400	\$450,000	\$207,800	\$625,000	\$282,000		
Sep	\$360,000	\$158,500	\$395,000	\$180,000	\$475,000	\$219,000	\$615,000	\$287,000		
Oct	\$355,000	\$158,500	\$399,300	\$185,000	\$485,000	\$218,000	\$620,000	\$290,000		
Nov	\$347,000	\$160,000	\$392,500	\$180,000	\$490,000	\$229,300	\$640,500	\$305,000		
Dec	\$350,000	\$160,000	\$399,000	\$180,000	\$495,000	\$217,000	\$610,000	\$305,000		

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 - 2006, Monthly



Month	2001		2002		2003		2004		2005		2006	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	55	44	42	58	32	33	29	33	35	37	40	28
Feb	67	58	52	47	35	38	23	34	37	33	42	31
Mar	64	44	53	41	30	38	26	24	26	27	44	30
Apr	42	41	33	41	30	34	26	23	19	22	42	32
May	42	41	32	39	28	29	19	20	17	15	52	38
Jun	39	41	31	40	35	29	20	16	15	16	50	39
Jul	46	43	30	29	28	30	17	16	21	13	43	38
Aug	39	40	28	28	26	29	22	21	21	14		
Sep	44	42	29	26	25	27	25	25	22	16		
Oct	46	35	30	24	22	26	29	24	20	16		
Nov	45	39	32	26	24	27	28	26	30	19		
Dec	38	45	26	26	36	37	29	32	31	23		

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

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

Comparisons Between JULY 2006 and 2005

SINGLE FAMILY HOMES

Neighborhood Group	2006		2005		Month-to-Month		2006		2005		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	17	\$725,000	15	\$660,000	13.3%	9.8%	107	\$630,000	139	\$525,000	-23.0%	20.0%
Honolulu	25	\$805,000	28	\$796,500	-10.7%	1.1%	145	\$830,000	173	\$750,000	-16.2%	10.7%
Kapahulu-Diamond Head	29	\$770,000	23	\$800,000	26.1%	-3.8%	131	\$785,000	166	\$711,500	-21.1%	10.3%
Waialae-Kahala	9	\$1,224,000	14	\$1,415,500	-35.7%	-13.5%	76	\$1,300,000	101	\$1,350,000	-24.8%	-3.7%
Aina Haina-Kuliouou	9	\$995,000	13	\$900,000	-30.8%	10.6%	58	\$992,500	76	\$839,800	-23.7%	18.2%
Hawaii Kai	22	\$870,000	16	\$922,500	37.5%	-5.7%	171	\$900,000	176	\$797,500	-2.8%	12.9%
Kailua-Waimanalo	38	\$786,900	33	\$885,000	15.2%	-11.1%	171	\$793,800	207	\$795,000	-17.4%	-0.2%
Kaneohe	15	\$680,000	12	\$628,000	25.0%	8.3%	104	\$699,000	139	\$650,000	-25.2%	7.5%
Windward Coast	10	\$668,000	12	\$634,500	-16.7%	5.3%	58	\$699,000	74	\$597,500	-21.6%	17.0%
North Shore	9	\$865,000	12	\$787,500	-25.0%	9.8%	68	\$900,000	91	\$850,000	-25.3%	5.9%
Wahiawa	7	\$450,000	15	\$450,000	-53.3%	0.0%	39	\$460,000	62	\$397,500	-37.1%	15.7%
Mililani	41	\$640,000	44	\$546,800	-6.8%	17.0%	211	\$615,000	194	\$527,500	8.8%	16.6%
Makaha-Nanakuli	15	\$412,000	37	\$360,000	-59.5%	14.4%	180	\$353,500	198	\$297,200	-9.1%	18.9%
Ewa Plain	61	\$515,000	78	\$520,000	-21.8%	-1.0%	404	\$529,500	401	\$455,000	0.7%	16.4%
Makakilo	18	\$668,500	9	\$539,000	100.0%	24.0%	107	\$600,000	73	\$499,000	46.6%	20.2%
Waipahu	37	\$550,000	31	\$570,000	19.4%	-3.5%	214	\$579,000	202	\$490,000	5.9%	18.2%
Pearl City-Aiea	17	\$560,000	26	\$565,000	-34.6%	-0.9%	152	\$610,000	146	\$529,000	4.1%	15.3%
OVERALL OAHU	379	\$660,000	418	\$599,000	-9.3%	10.2%	2,396	\$635,000	2,618	\$564,300	-8.5%	12.5%

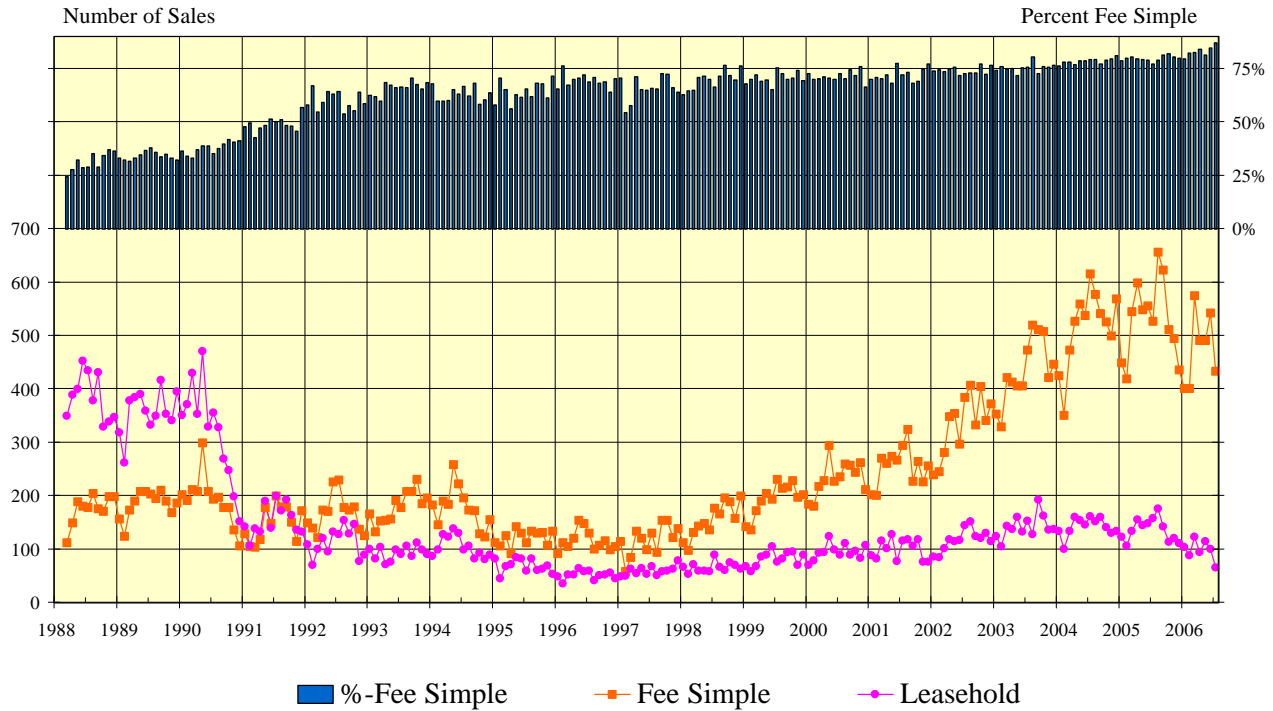
CONDOMINIUMS

Neighborhood Group	2006		2005		Month-to-Month		2006		2005		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	20	\$320,000	36	\$222,500	-44.4%	43.8%	177	\$280,000	247	\$220,000	-28.3%	27.3%
Kalihi-Palama	11	\$250,000	16	\$226,300	-31.3%	10.5%	77	\$345,000	87	\$235,000	-11.5%	46.8%
Downtown-Nuuanu	25	\$350,300	48	\$283,300	-47.9%	23.6%	219	\$315,000	321	\$243,000	-31.8%	29.6%
Ala Moana-Kakaako	32	\$550,000	31	\$313,000	3.2%	75.7%	244	\$322,000	195	\$381,000	25.1%	-15.5%
Waikiki	70	\$322,500	138	\$255,000	-49.3%	26.5%	682	\$280,000	836	\$245,000	-18.4%	14.3%
Makiki-Moilili	59	\$328,000	84	\$287,000	-29.8%	14.3%	490	\$311,300	599	\$265,000	-18.2%	17.5%
Kapahulu-Kuliouou	13	\$600,000	17	\$560,000	-23.5%	7.1%	101	\$450,000	132	\$414,500	-23.5%	8.6%
Hawaii Kai	21	\$520,000	22	\$482,500	-4.5%	7.8%	147	\$577,000	202	\$480,000	-27.2%	20.2%
Kailua-Waimanalo	11	\$420,000	9	\$350,000	22.2%	20.0%	89	\$420,000	80	\$382,500	11.3%	9.8%
Kaneohe	24	\$424,500	28	\$317,500	-14.3%	33.7%	145	\$380,000	162	\$312,500	-10.5%	21.6%
Windward Coast	3	\$154,000	0	N/A	N/A	N/A	22	\$149,500	10	\$157,500	120.0%	-5.1%
North Shore	13	\$323,500	6	\$426,500	116.7%	-24.2%	46	\$325,300	78	\$335,000	-41.0%	-2.9%
Wahiawa	5	\$189,000	10	\$143,000	-50.0%	32.2%	45	\$183,000	39	\$125,000	15.4%	46.4%
Mililani	51	\$300,000	55	\$275,000	-7.3%	9.1%	327	\$315,000	345	\$248,000	-5.2%	27.0%
Makaha-Nanakuli	16	\$170,000	28	\$155,000	-42.9%	9.7%	157	\$180,000	217	\$130,400	-27.6%	38.0%
Ewa Plain	41	\$312,000	50	\$264,500	-18.0%	18.0%	311	\$310,000	321	\$230,000	-3.1%	34.8%
Makakilo	14	\$294,500	17	\$285,000	-17.6%	3.3%	122	\$322,500	113	\$255,000	8.0%	26.5%
Waipahu	29	\$325,000	40	\$270,000	-27.5%	20.4%	257	\$300,000	246	\$236,500	4.5%	26.8%
Pearl City-Aiea	40	\$305,500	49	\$240,000	-18.4%	27.3%	357	\$290,000	375	\$205,000	-4.8%	41.5%
OVERALL OAHU	498	\$329,000	684	\$270,000	-27.2%	21.9%	4,015	\$310,000	4,605	\$250,000	-12.8%	24.0%

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

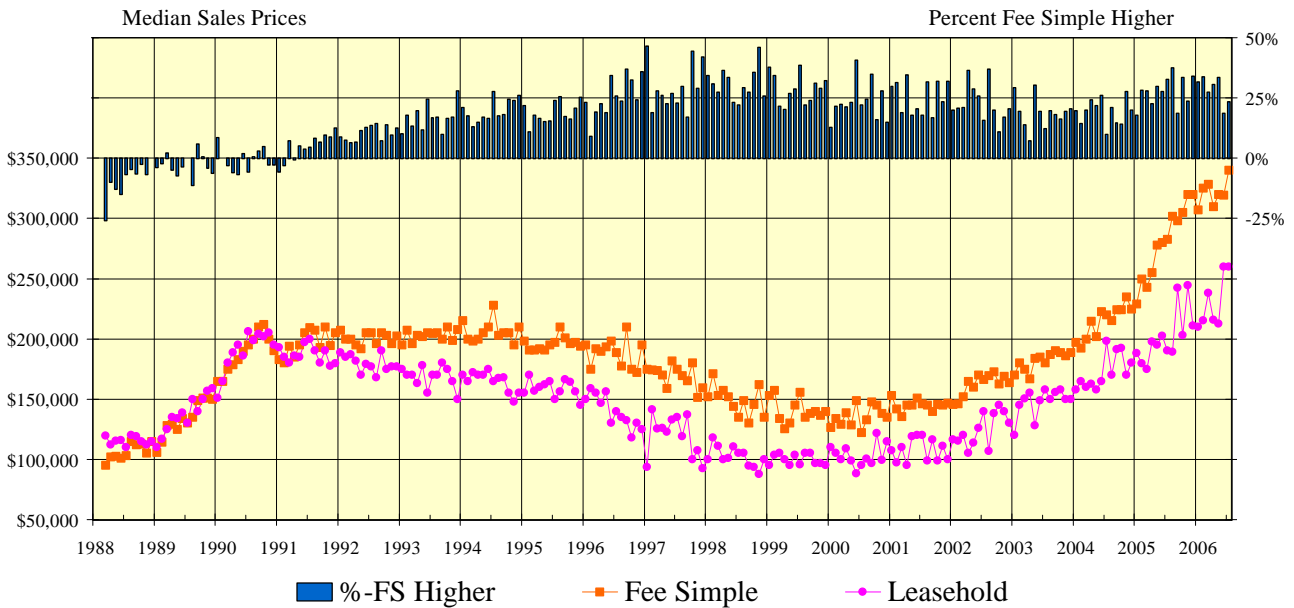
CONDOMINIUM SALES VOLUME

LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2006, Monthly



CONDOMINIUM MEDIAN SALES PRICES

LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2006, Monthly



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

Statistical Summary of CONDOMINIUM RESALES

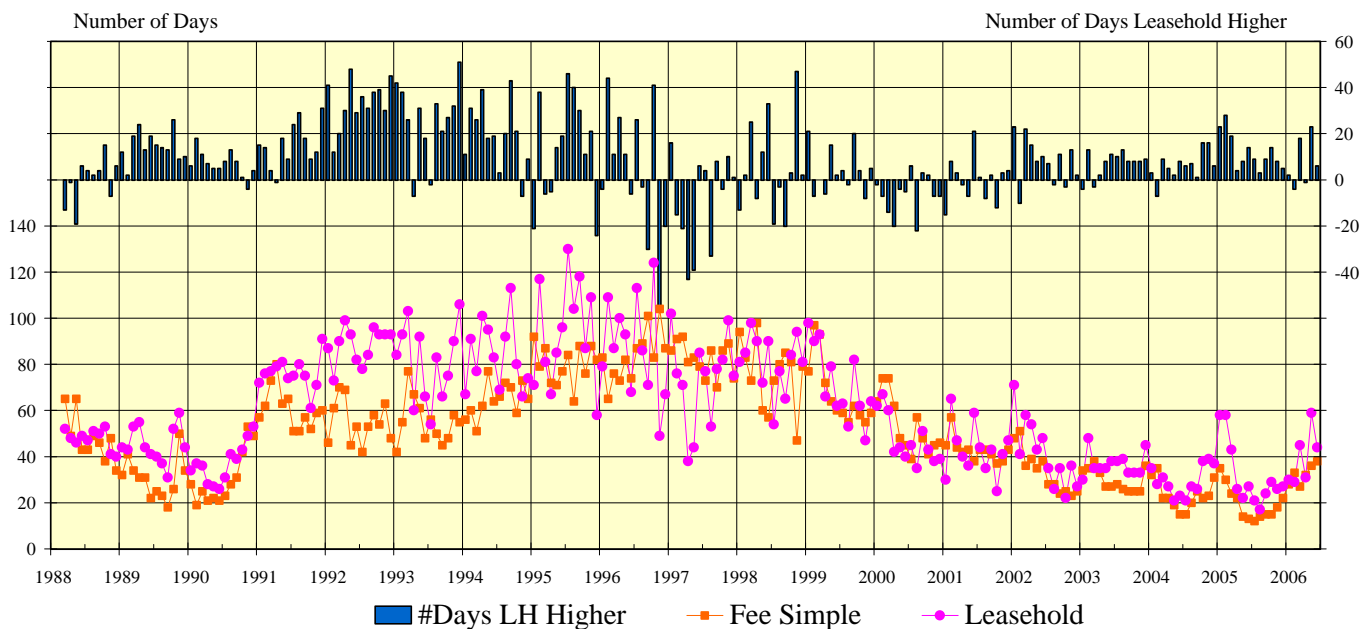
YEAR-TO-DATE Through July 31, 2006

	NUMBER OF SALES				MEDIAN SALES PRICE			AVERAGE SALES PRICE		
	2006	2005	CHANGES		2006	2005	Percent	2006	2005	Percent
			Num	Percent			Change			Change
FEE SIMPLE CONDOMINIUMS										
OVERALL OAHU	3,331	3,639	-308	-8.5%	\$320,000	\$261,000	22.6%	\$381,364	\$322,333	18.3%
Metro Oahu	1,377	1,620	-243	-15.0%	\$325,000	\$280,000	16.1%	\$404,148	\$339,874	18.9%
East Oahu	210	264	-54	-20.5%	\$555,000	\$495,500	12.0%	\$693,571	\$599,653	15.7%
Windward Oahu	219	195	24	12.3%	\$410,000	\$343,000	19.5%	\$441,187	\$362,499	21.7%
North Shore	31	66	-35	-53.0%	\$309,000	\$290,000	6.6%	\$450,790	\$663,879	-32.1%
Leeward Oahu	1,494	1,494	0	0.0%	\$300,000	\$224,800	33.5%	\$306,269	\$233,979	30.9%
LEASEHOLD CONDOMINIUMS										
OVERALL OAHU	684	965	-281	-29.1%	\$230,000	\$191,000	20.4%	\$263,870	\$223,855	17.9%
Metro Oahu	512	665	-153	-23.0%	\$220,000	\$179,000	22.9%	\$242,118	\$206,497	17.3%
East Oahu	38	70	-32	-45.7%	\$472,000	\$364,300	29.6%	\$587,447	\$435,739	34.8%
Windward Oahu	37	57	-20	-35.1%	\$215,000	\$290,000	-25.9%	\$262,576	\$284,956	-7.9%
North Shore	15	12	3	25.0%	\$350,000	\$384,000	-8.9%	\$407,173	\$424,250	-4.0%
Leeward Oahu	82	161	-79	-49.1%	\$205,000	\$165,000	24.2%	\$224,111	\$166,857	34.3%

CONDOMINIUM DAYS ON MARKET

between Listing Date and Contract Date

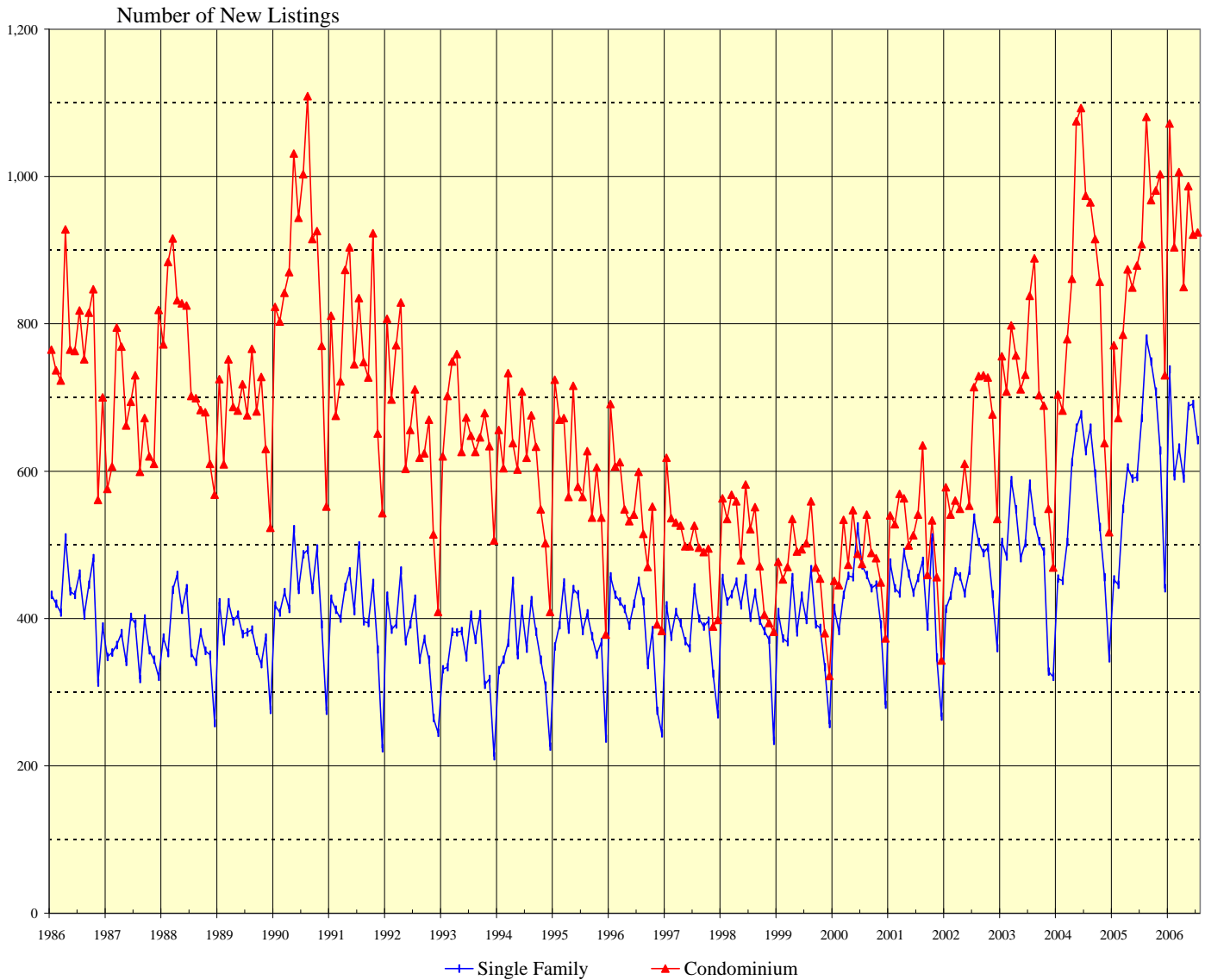
LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2006, Monthly



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

NUMBER OF NEW RESIDENTIAL LISTINGS

OAHU, HAWAII: 1986 - 2006, Monthly

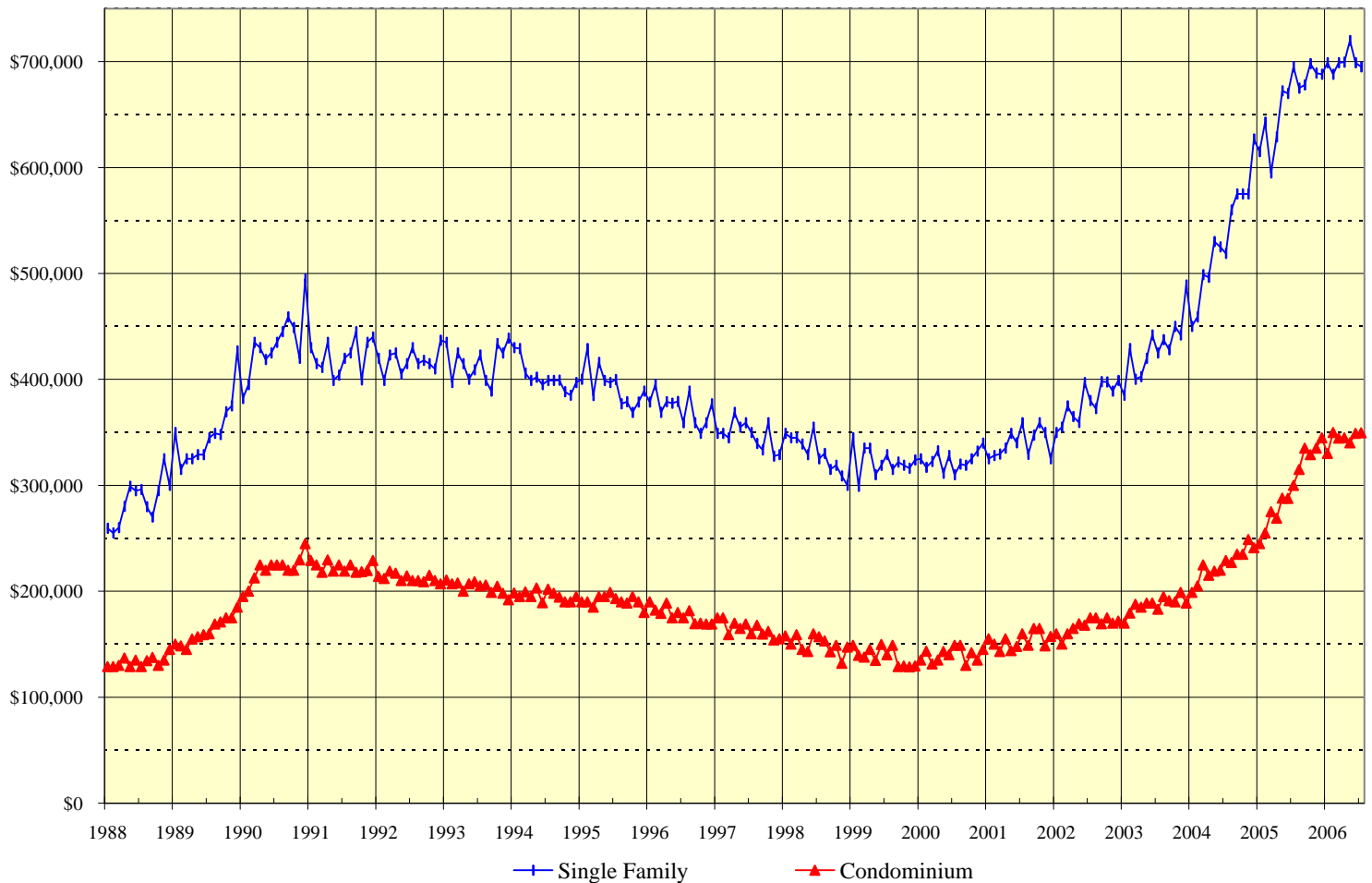


Month	2001		2002		2003		2004		2005		2006	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	476	540	413	578	504	756	454	704	453	771	738	1,072
Feb	441	528	431	541	484	708	451	682	446	672	593	904
Mar	434	569	464	560	588	798	504	779	549	785	632	1,006
Apr	490	563	457	549	548	757	612	861	605	874	590	850
May	461	499	434	610	482	711	659	1,075	590	849	688	987
Jun	435	513	465	553	502	731	677	1,093	592	879	691	921
Jul	455	541	537	714	583	838	627	974	672	908	642	924
Aug	478	635	504	729	532	889	659	965	780	1,081		
Sep	389	459	489	730	505	703	597	915	749	968		
Oct	510	533	496	727	491	689	524	857	708	981		
Nov	347	456	433	677	328	549	456	638	628	1,003		
Dec	267	343	360	535	321	469	346	517	441	730		

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

MEDIAN LIST PRICES OF NEW RESIDENTIAL LISTINGS

OAHU, HAWAII: 1988 - 2006, Monthly



	2002		2003		2004		2005		2006	
<u>Month</u>	<u>Single Family</u>	<u>Condo</u>	<u>Single Family</u>	<u>Condo</u>	<u>Single Family</u>	<u>Condo</u>	<u>Single Family</u>	<u>Condo</u>	<u>Single Family</u>	<u>Condo</u>
Jan	\$349,900	\$160,000	\$385,000	\$170,000	\$450,000	\$198,900	\$615,000	\$245,000	\$699,000	\$330,000
Feb	\$355,000	\$150,000	\$429,000	\$179,500	\$459,000	\$205,000	\$642,900	\$255,000	\$688,000	\$350,000
Mar	\$375,000	\$160,000	\$400,000	\$187,800	\$499,000	\$225,000	\$595,000	\$275,000	\$699,000	\$344,500
Apr	\$365,000	\$164,900	\$402,500	\$184,900	\$496,500	\$215,000	\$629,000	\$269,000	\$699,500	\$345,000
May	\$359,400	\$169,300	\$420,000	\$189,000	\$530,000	\$219,000	\$672,500	\$288,000	\$720,000	\$340,000
Jun	\$397,000	\$168,000	\$442,000	\$188,800	\$525,000	\$220,000	\$670,000	\$287,800	\$699,000	\$349,000
Jul	\$379,900	\$175,000	\$425,000	\$183,000	\$519,000	\$229,000	\$695,000	\$300,000	\$695,000	\$349,700
Aug	\$372,500	\$175,000	\$437,500	\$195,000	\$560,000	\$227,000	\$675,000	\$314,900		
Sep	\$398,000	\$169,500	\$428,000	\$191,000	\$575,000	\$235,000	\$678,000	\$335,000		
Oct	\$397,500	\$175,000	\$450,000	\$190,000	\$575,000	\$235,000	\$698,000	\$329,000		
Nov	\$389,000	\$169,900	\$442,000	\$199,000	\$575,000	\$249,000	\$689,300	\$335,000		
Dec	\$399,000	\$172,000	\$489,000	\$189,000	\$626,900	\$241,000	\$688,000	\$345,000		

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

New Listing Activity by Neighborhood Groups

Comparisons Between JULY 2006 and 2005

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	30	\$712,400	35	\$725,000	-14.3%
Honolulu	48	\$849,000	42	\$887,000	14.3%	-4.3%
Kapahulu-Diamond Head	36	\$935,000	36	\$1,017,500	0.0%	-8.1%
Waialae-Kahala	18	\$1,422,500	25	\$1,595,000	-28.0%	-10.8%
Aina Haina-Kuliouou	14	\$1,080,000	25	\$1,400,000	-44.0%	-22.9%
Hawaii Kai	34	\$1,049,500	54	\$971,500	-37.0%	8.0%
Kailua-Waimanalo	64	\$942,000	57	\$944,000	12.3%	-0.2%
Kaneohe	25	\$750,000	25	\$749,000	0.0%	0.1%
Windward Coast	17	\$825,000	30	\$812,500	-43.3%	1.5%
North Shore	29	\$1,050,000	22	\$965,000	31.8%	8.8%
Wahiawa	12	\$578,500	12	\$594,000	0.0%	-2.6%
Mililani	42	\$620,000	44	\$629,500	-4.5%	-1.5%
Makaha-Nanakuli	49	\$425,000	52	\$400,000	-5.8%	6.3%
Ewa Plain	106	\$559,000	97	\$525,000	9.3%	6.5%
Makakilo	31	\$629,000	26	\$649,500	19.2%	-3.2%
Waipahu	49	\$629,900	54	\$627,000	-9.3%	0.5%
Pearl City-Aiea	38	\$645,000	36	\$545,000	5.6%	18.3%
OVERALL OAHU	642	\$695,000	672	\$695,000	-4.5%	0.0%

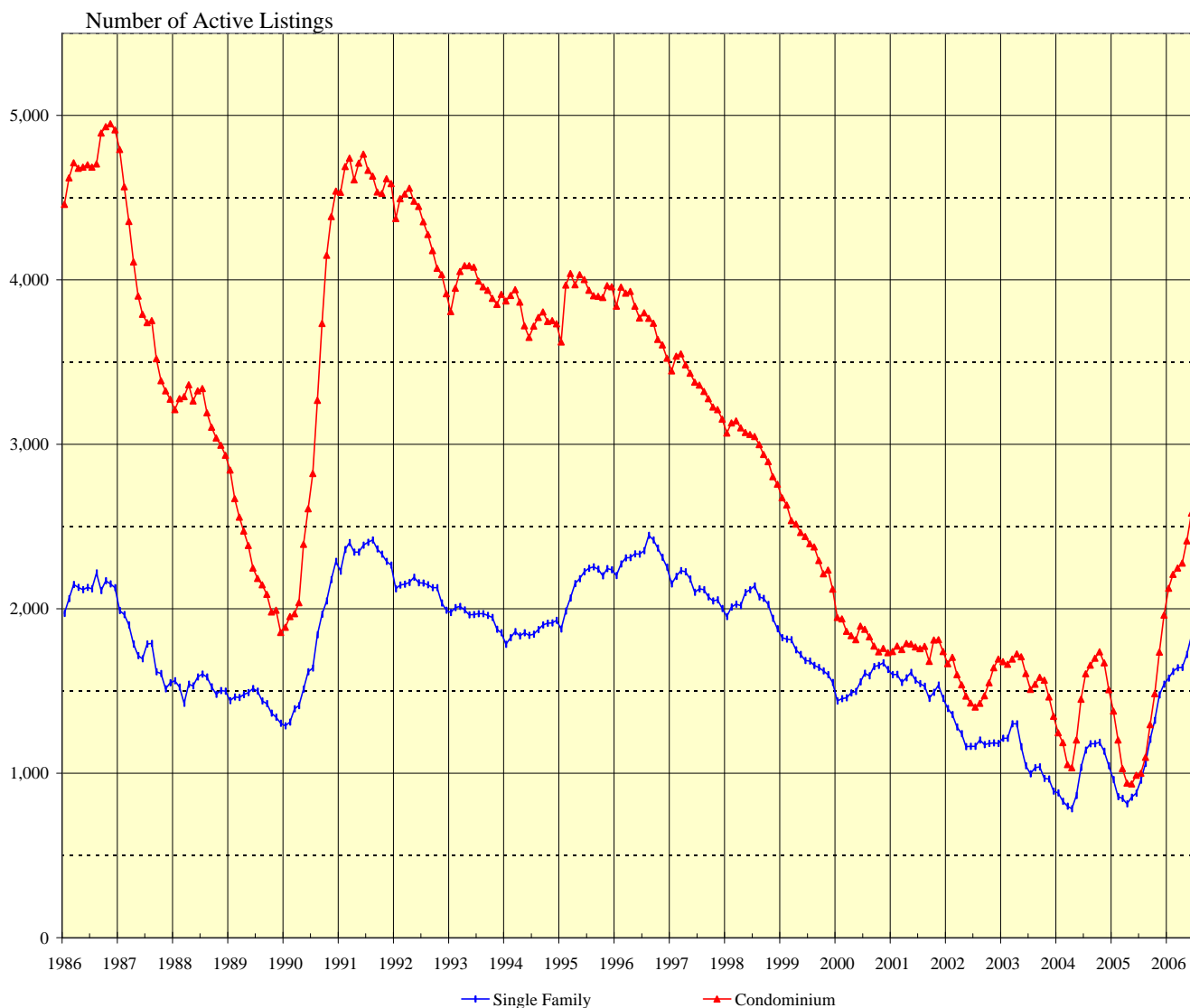
CONDOMINIUMS

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	30	\$354,500	44	\$271,500	-31.8%
Kalihi-Palama	16	\$355,900	26	\$277,000	-38.5%	28.5%
Downtown-Nuuanu	50	\$464,000	58	\$319,500	-13.8%	45.2%
Ala Moana-Kakaako	75	\$393,000	62	\$427,000	21.0%	-8.0%
Waikiki	164	\$312,500	169	\$305,000	-3.0%	2.5%
Makiki-Moilili	92	\$350,000	110	\$302,500	-16.4%	15.7%
Kapahulu-Kuliouou	24	\$513,600	34	\$509,300	-29.4%	0.8%
Hawaii Kai	45	\$610,000	37	\$649,000	21.6%	-6.0%
Kailua-Waimanalo	23	\$525,000	9	\$495,000	155.6%	6.1%
Kaneohe	50	\$402,500	22	\$332,000	127.3%	21.2%
Windward Coast	5	\$159,000	3	\$539,800	66.7%	-70.5%
North Shore	17	\$369,500	17	\$550,000	0.0%	-32.8%
Wahiawa	11	\$220,000	9	\$169,900	22.2%	29.5%
Mililani	72	\$317,000	76	\$282,500	-5.3%	12.2%
Makaha-Nanakuli	23	\$210,000	25	\$189,000	-8.0%	11.1%
Ewa Plain	77	\$418,500	60	\$287,500	28.3%	45.6%
Makakilo	38	\$342,800	24	\$293,500	58.3%	16.8%
Waipahu	46	\$302,000	55	\$279,900	-16.4%	7.9%
Pearl City-Aiea	66	\$292,500	68	\$257,500	-2.9%	13.6%
OVERALL OAHU	924	\$349,700	908	\$300,000	1.8%	16.6%

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

INVENTORY OF ACTIVE RESIDENTIAL LISTINGS

OAHU, HAWAII: 1986 - 2006, Monthly

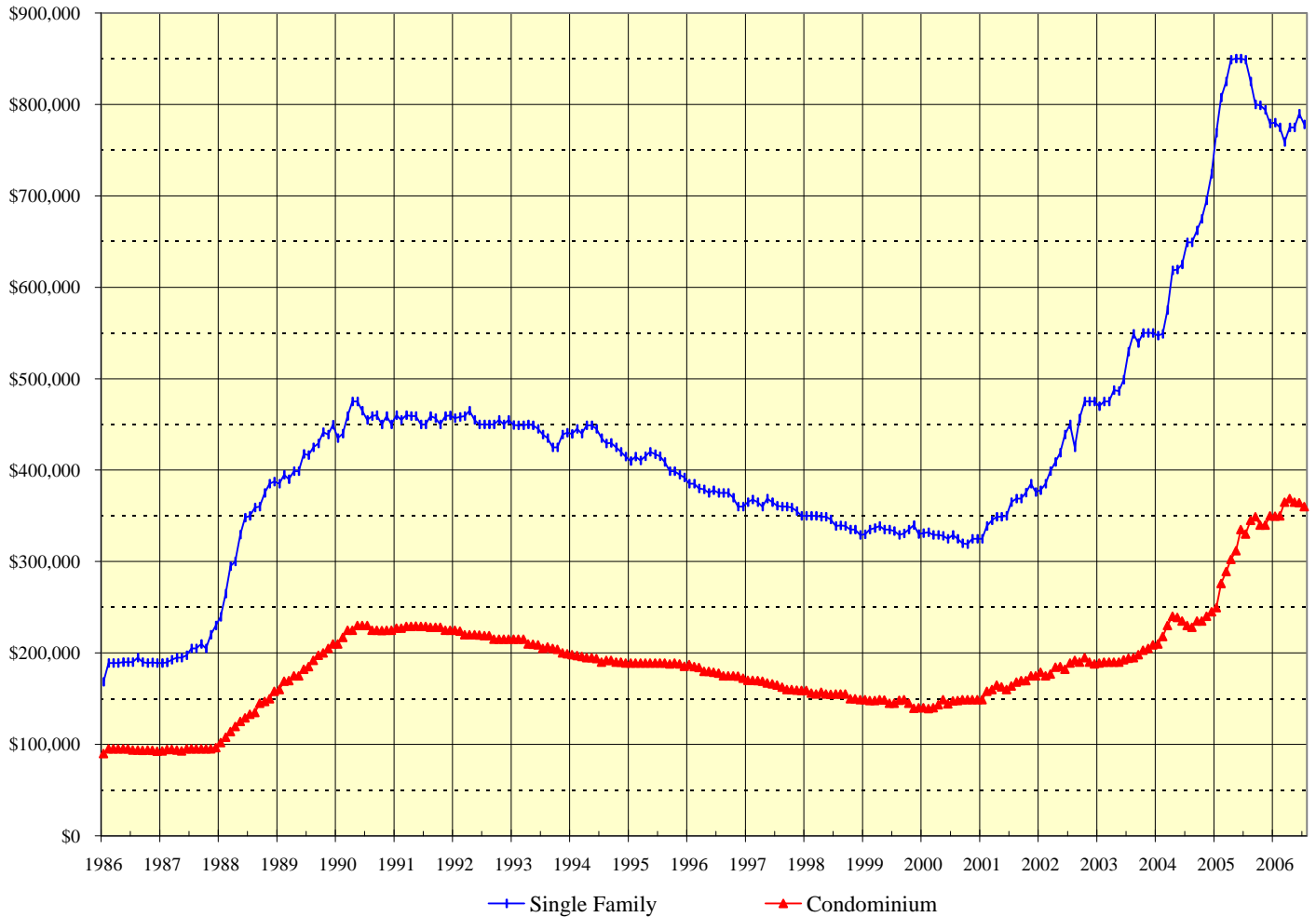


Month	2001		2002		2003		2004		2005		2006	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	1,600	1,740	1,394	1,666	1,212	1,679	880	1,246	961	1,378	1,578	2,125
Feb	1,602	1,774	1,357	1,705	1,212	1,663	829	1,187	858	1,202	1,619	2,209
Mar	1,552	1,753	1,281	1,599	1,301	1,695	800	1,053	847	1,029	1,642	2,248
Apr	1,581	1,789	1,241	1,538	1,300	1,726	784	1,034	814	940	1,644	2,278
May	1,613	1,785	1,162	1,470	1,162	1,709	864	1,203	854	935	1,722	2,413
Jun	1,567	1,768	1,163	1,428	1,046	1,606	1,036	1,450	879	988	1,836	2,582
Jul	1,545	1,757	1,163	1,403	996	1,510	1,141	1,604	958	1,001	1,885	2,634
Aug	1,529	1,771	1,202	1,425	1,033	1,542	1,179	1,658	1,060	1,097		
Sep	1,456	1,680	1,174	1,472	1,039	1,584	1,180	1,699	1,205	1,296		
Oct	1,492	1,810	1,181	1,551	969	1,566	1,189	1,739	1,321	1,483		
Nov	1,536	1,813	1,184	1,641	965	1,465	1,134	1,672	1,477	1,737		
Dec	1,455	1,741	1,181	1,695	891	1,347	1,046	1,508	1,542	1,961		

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

MEDIAN LIST PRICES OF THE ACTIVE INVENTORY

OAHU, HAWAII: 1986 - 2006, Monthly



Month	2002		2003		2004		2005		2006	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	\$378,000	\$179,000	\$469,800	\$189,000	\$547,000	\$210,000	\$769,000	\$249,700	\$780,000	\$349,800
Feb	\$385,000	\$175,000	\$475,000	\$190,000	\$549,000	\$218,000	\$807,500	\$276,000	\$775,000	\$350,000
Mar	\$399,000	\$177,000	\$475,000	\$190,000	\$575,000	\$230,000	\$825,000	\$289,000	\$759,000	\$365,000
Apr	\$409,000	\$184,400	\$487,500	\$190,000	\$618,500	\$240,000	\$849,000	\$302,500	\$775,000	\$369,000
May	\$419,000	\$185,000	\$486,500	\$189,900	\$619,500	\$239,000	\$850,000	\$312,000	\$775,000	\$365,000
Jun	\$439,000	\$182,000	\$499,000	\$192,500	\$625,000	\$234,900	\$850,000	\$335,000	\$790,000	\$364,300
Jul	\$450,000	\$189,000	\$529,500	\$194,300	\$649,000	\$230,000	\$849,000	\$330,000	\$778,000	\$360,000
Aug	\$425,000	\$192,000	\$549,000	\$195,000	\$649,000	\$228,000	\$825,000	\$345,000		
Sep	\$456,500	\$190,000	\$539,000	\$198,000	\$662,000	\$235,000	\$800,000	\$349,000		
Oct	\$475,000	\$195,000	\$550,000	\$203,000	\$675,000	\$235,000	\$799,000	\$340,000		
Nov	\$475,000	\$190,000	\$550,000	\$205,000	\$695,000	\$240,000	\$794,000	\$340,000		
Dec	\$475,000	\$188,000	\$550,000	\$209,000	\$724,000	\$245,000	\$779,000	\$350,000		

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

Availability of Housing on Oahu

Comparisons Between JULY 2006 and 2005

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	82	\$750,000	75	\$729,500	9.3%	2.8%	62	\$675,000	32.3%	11.1%
Honolulu	110	\$931,900	115	\$899,000	-4.3%	3.7%	67	\$928,000	64.2%	0.4%
Kapahulu-Diamond Head	114	\$1,050,000	114	\$1,104,500	0.0%	-4.9%	87	\$1,495,000	31.0%	-29.8%
Waialae-Kahala	78	\$2,175,000	77	\$2,380,000	1.3%	-8.6%	61	\$2,450,000	27.9%	-11.2%
Aina Haina-Kuliouou	53	\$1,588,900	50	\$1,639,400	6.0%	-3.1%	53	\$1,875,000	0.0%	-15.3%
Hawaii Kai	138	\$1,112,500	137	\$1,120,000	0.7%	-0.7%	77	\$1,300,000	79.2%	-14.4%
Kailua-Waimanalo	169	\$1,210,000	179	\$1,197,500	-5.6%	1.0%	62	\$1,297,500	172.6%	-6.7%
Kaneohe	75	\$850,000	91	\$849,900	-17.6%	0.0%	43	\$749,000	74.4%	13.5%
Windward Coast	78	\$992,300	81	\$989,000	-3.7%	0.3%	33	\$1,150,000	136.4%	-13.7%
North Shore	98	\$1,499,500	83	\$1,500,000	18.1%	0.0%	66	\$1,432,500	48.5%	4.7%
Wahiawa	29	\$539,000	28	\$522,500	3.6%	3.2%	9	\$450,000	222.2%	19.8%
Mililani	98	\$648,000	86	\$637,000	14.0%	1.7%	40	\$649,400	145.0%	-0.2%
Makaha-Nanakuli	160	\$464,500	133	\$499,000	20.3%	-6.9%	69	\$425,000	131.9%	9.3%
Ewa Plain	317	\$579,000	311	\$575,000	1.9%	0.7%	109	\$575,000	190.8%	0.7%
Makakilo	85	\$689,000	85	\$731,000	0.0%	-5.7%	31	\$799,000	174.2%	-13.8%
Waipahu	130	\$648,000	130	\$636,500	0.0%	1.8%	51	\$645,000	154.9%	0.5%
Pearl City-Aiea	71	\$710,000	61	\$775,000	16.4%	-8.4%	38	\$620,000	86.8%	14.5%
OVERALL OAHU	1,885	\$778,000	1,836	\$790,000	2.7%	-1.5%	958	\$849,000	96.8%	-8.4%

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	63	\$339,000	72	\$342,500	-12.5%	-1.0%	26	\$292,500	142.3%	15.9%
Kalihi-Palama	44	\$371,000	44	\$387,000	0.0%	-4.1%	19	\$349,000	131.6%	6.3%
Downtown-Nuuanu	196	\$494,000	180	\$516,500	8.9%	-4.4%	71	\$380,000	176.1%	30.0%
Ala Moana-Kakaako	250	\$450,000	252	\$525,000	-0.8%	-14.3%	57	\$465,000	338.6%	-3.2%
Waikiki	698	\$325,000	707	\$335,000	-1.3%	-3.0%	324	\$282,500	115.4%	15.0%
Makiki-Moilili	254	\$387,000	224	\$382,000	13.4%	1.3%	133	\$365,000	91.0%	6.0%
Kapahulu-Kuliouou	92	\$699,000	103	\$699,000	-10.7%	0.0%	70	\$722,500	31.4%	-3.3%
Hawaii Kai	147	\$618,000	130	\$629,000	13.1%	-1.7%	34	\$626,500	332.4%	-1.4%
Kailua-Waimanalo	28	\$539,500	20	\$517,000	40.0%	4.4%	3	\$363,000	833.3%	48.6%
Kaneohe	88	\$399,500	75	\$374,000	17.3%	6.8%	15	\$445,000	486.7%	-10.2%
Windward Coast	23	\$339,000	20	\$394,000	15.0%	-14.0%	2	\$311,300	1050.0%	8.9%
North Shore	43	\$395,900	37	\$399,000	16.2%	-0.8%	32	\$470,000	34.4%	-15.8%
Wahiawa	18	\$219,000	9	\$175,000	100.0%	25.1%	1	\$150,000	1700.0%	46.0%
Mililani	114	\$330,000	110	\$335,000	3.6%	-1.5%	42	\$282,500	171.4%	16.8%
Makaha-Nanakuli	126	\$219,500	133	\$215,000	-5.3%	2.1%	51	\$189,000	147.1%	16.1%
Ewa Plain	168	\$409,700	176	\$369,000	-4.5%	11.0%	35	\$295,000	380.0%	38.9%
Makakilo	61	\$329,000	53	\$330,000	15.1%	-0.3%	9	\$285,000	577.8%	15.4%
Waipahu	92	\$302,000	99	\$300,000	-7.1%	0.7%	34	\$292,500	170.6%	3.2%
Pearl City-Aiea	129	\$299,000	138	\$290,000	-6.5%	3.1%	43	\$245,000	200.0%	22.0%
OVERALL OAHU	2,634	\$360,000	2,582	\$364,300	2.0%	-1.2%	1,001	\$330,000	163.1%	9.1%

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

Available Condominiums on Oahu by Land Tenure

Comparisons Between JULY 2006 and 2005

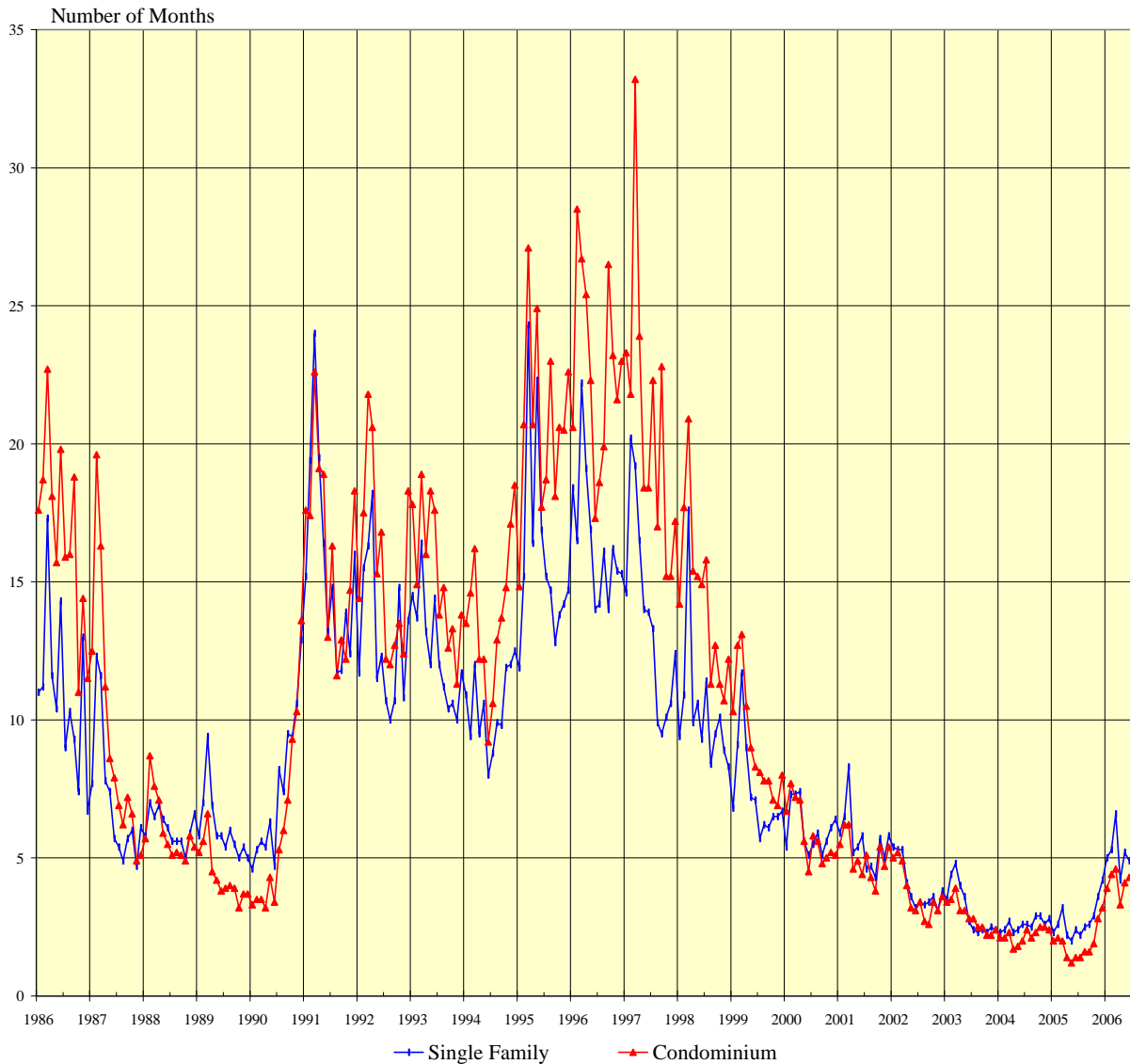
FEE SIMPLE CONDOMINIUMS									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	59	\$340,000	93.7%	23	\$325,000	88.5%	156.5%	4.6%	5.2%
Kalihi-Palama	40	\$386,500	90.9%	19	\$349,000	100.0%	110.5%	10.7%	-9.1%
Downtown-Nuuuanu	166	\$535,000	84.7%	56	\$425,000	78.9%	196.4%	25.9%	5.8%
Ala Moana-Kakaako	233	\$489,000	93.2%	46	\$504,000	80.7%	406.5%	-3.0%	12.5%
Waikiki	420	\$395,000	60.2%	148	\$375,000	45.7%	183.8%	5.3%	14.5%
Makiki-Moilili	190	\$424,000	74.8%	93	\$379,000	69.9%	104.3%	11.9%	4.9%
Kapahulu-Kuliouou	61	\$785,000	66.3%	35	\$865,000	50.0%	74.3%	-9.2%	16.3%
Hawaii Kai	141	\$622,000	95.9%	26	\$672,500	76.5%	442.3%	-7.5%	19.4%
Kailua-Waimanalo	26	\$539,500	92.9%	3	\$363,000	100.0%	766.7%	48.6%	-7.1%
Kaneohe	77	\$440,000	87.5%	10	\$447,300	66.7%	670.0%	-1.6%	20.8%
Windward Coast	16	\$394,500	69.6%	2	\$313,000	100.0%	700.0%	26.0%	-30.4%
North Shore	28	\$583,900	65.1%	20	\$522,500	62.5%	40.0%	11.8%	2.6%
Wahiawa	16	\$222,500	88.9%	1	\$150,000	100.0%	1500.0%	48.3%	-11.1%
Mililani	114	\$330,000	100.0%	42	\$282,500	100.0%	171.4%	16.8%	0.0%
Makaha-Nanakuli	122	\$219,000	96.8%	45	\$189,000	88.2%	171.1%	15.9%	8.6%
Ewa Plain	168	\$409,700	100.0%	35	\$295,000	100.0%	380.0%	38.9%	0.0%
Makakilo	61	\$329,000	100.0%	9	\$285,000	100.0%	577.8%	15.4%	0.0%
Waipahu	92	\$302,000	100.0%	34	\$292,500	100.0%	170.6%	3.2%	0.0%
Pearl City-Aiea	114	\$310,500	88.4%	31	\$253,000	72.1%	267.7%	22.7%	16.3%
All FEE SIMPLE	2,144	\$385,000	81.4%	678	\$358,500	67.7%	216.2%	7.4%	13.7%

LEASEHOLD CONDOMINIUMS									
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	4	\$182,500	6.3%	3	\$175,000	11.5%	33.3%	4.3%	-5.2%
Kalihi-Palama	4	\$183,000	9.1%	0	N/A	0.0%	N/A	N/A	9.1%
Downtown-Nuuuanu	30	\$220,000	15.3%	15	\$189,000	21.1%	100.0%	16.4%	-5.8%
Ala Moana-Kakaako	17	\$265,000	6.8%	11	\$350,000	19.3%	54.5%	-24.3%	-12.5%
Waikiki	278	\$283,800	39.8%	176	\$248,300	54.3%	58.0%	14.3%	-14.5%
Makiki-Moilili	64	\$359,500	25.2%	40	\$294,500	30.1%	60.0%	22.1%	-4.9%
Kapahulu-Kuliouou	31	\$488,000	33.7%	35	\$625,000	50.0%	-11.4%	-21.9%	-16.3%
Hawaii Kai	6	\$487,500	4.1%	8	\$574,500	23.5%	-25.0%	-15.1%	-19.4%
Kailua-Waimanalo	2	\$514,500	7.1%	0	N/A	0.0%	N/A	N/A	7.1%
Kaneohe	11	\$345,000	12.5%	5	\$339,000	33.3%	120.0%	1.8%	-20.8%
Windward Coast	7	\$159,000	30.4%	0	N/A	0.0%	N/A	N/A	30.4%
North Shore	15	\$379,000	34.9%	12	\$452,500	37.5%	25.0%	-16.2%	-2.6%
Wahiawa	2	\$199,000	11.1%	0	N/A	0.0%	N/A	N/A	11.1%
Mililani	0	N/A	0.0%	0	N/A	0.0%	N/A	N/A	0.0%
Makaha-Nanakuli	4	\$334,500	3.2%	6	\$165,000	11.8%	-33.3%	102.7%	-8.6%
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	0	N/A	0.0%	0	N/A	0.0%	N/A	N/A	0.0%
Pearl City-Aiea	15	\$239,000	11.6%	12	\$225,500	27.9%	25.0%	6.0%	-16.3%
All LEASEHOLD	490	\$295,900	18.6%	323	\$275,000	32.3%	51.7%	7.6%	-13.7%

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

MONTHS OF INVENTORY REMAINING

OAHU, HAWAII: 1986 - 2006, Monthly



Month	2000		2001		2002		2003		2004		2005		2006	
	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO
Jan	5.4	6.7	5.9	5.5	5.4	5.0	3.5	3.4	2.3	2.1	2.3	2.0	5.0	3.9
Feb	7.3	7.7	6.5	6.2	5.3	5.2	4.4	3.5	2.4	2.1	2.6	2.1	5.3	4.4
Mar	7.3	7.2	8.3	6.2	5.3	4.9	4.8	3.9	2.7	2.3	3.2	2.0	6.6	4.6
Apr	7.4	7.1	5.2	4.6	4.1	4.0	4.0	3.1	2.3	1.7	2.2	1.4	4.2	3.3
May	5.6	5.6	5.4	4.9	3.6	3.2	3.6	3.1	2.4	1.8	2.0	1.2	5.2	4.1
Jun	5.1	4.5	5.8	4.4	3.2	3.1	2.7	2.8	2.6	2.0	2.4	1.4	4.9	4.3
Jul	5.5	5.8	4.6	5.1	3.4	3.4	2.4	2.8	2.6	2.4	2.2	1.4	5.1	4.1
Aug	5.9	5.6	4.7	4.3	3.3	2.7	2.3	2.5	2.5	2.1	2.5	1.6		
Sep	5.1	4.8	4.3	3.8	3.4	2.6	2.4	2.5	2.9	2.3	2.6	1.6		
Oct	5.6	5.0	5.7	5.4	3.6	3.4	2.3	2.2	2.9	2.5	2.9	1.9		
Nov	6.1	5.2	5.0	4.7	3.1	3.1	2.5	2.2	2.6	2.5	3.6	2.8		
Dec	6.4	5.1	5.8	5.4	3.8	3.6	2.4	2.4	2.8	2.4	4.2	3.2		

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

Months of Inventory Remaining by Price Ranges and Areas

Comparisons Between JULY 2006 and 2005

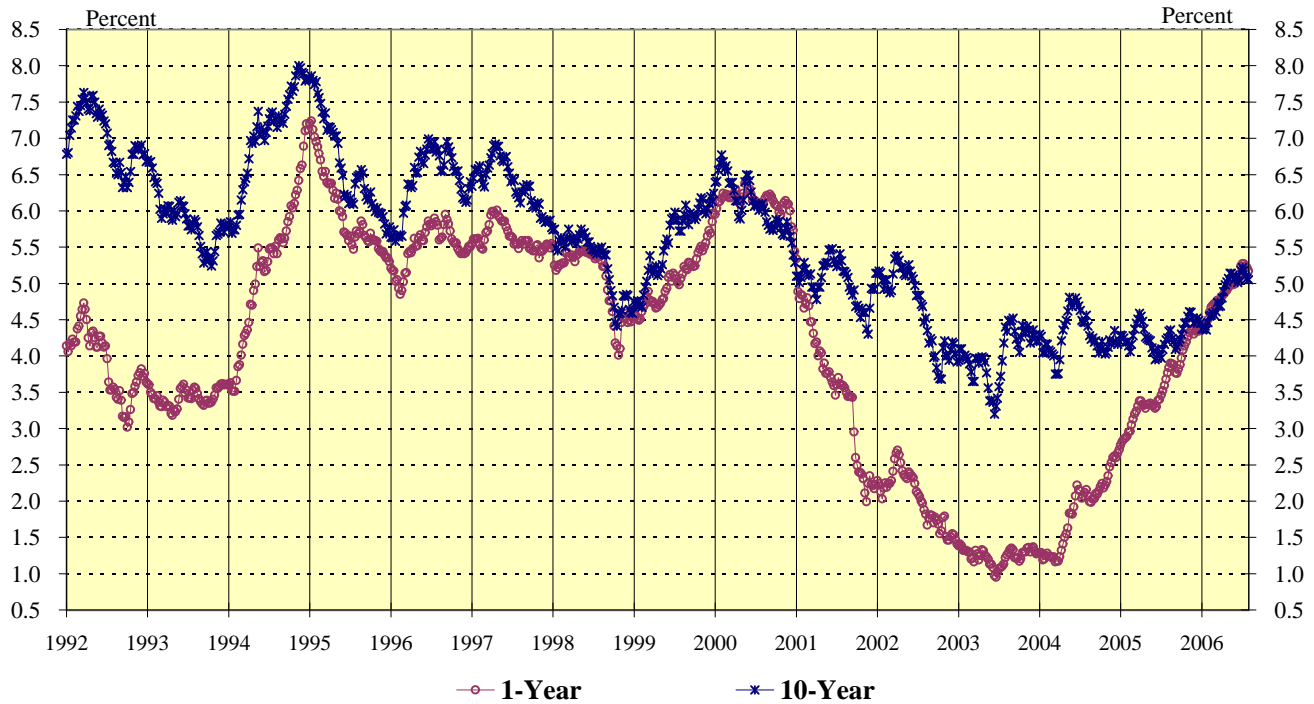
SINGLE FAMILY HOMES							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Sales	Inventory	Number of Months	Sales	Inventory	Number of Months	
Price Ranges (000)							
Less Than \$200	5	7	1.4	5	5	1.0	0.4
\$200 - 299	7	14	2.0	9	12	1.3	0.7
\$300 - 399	13	59	4.5	49	41	0.8	3.7
\$400 - 499	37	152	4.1	77	72	0.9	3.2
\$500 - 699	179	567	3.2	141	217	1.5	1.6
\$700 - 999	89	502	5.6	98	242	2.5	3.2
More Than \$1,000	38	584	15.4	61	369	6.0	9.3
Areas							
Metro Oahu	41	192	4.7	45	129	2.9	1.8
East Oahu	64	383	6.0	83	278	3.3	2.6
Windward Oahu	51	322	6.3	74	138	1.9	4.4
North Shore	5	98	19.6	19	66	3.5	16.1
Leeward Oahu	207	890	4.3	219	347	1.6	2.7
All Single Family	368	1,885	5.1	440	958	2.2	2.9

CONDOMINIUMS							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Sales	Inventory	Number of Months	Sales	Inventory	Number of Months	
Price Ranges (000)							
Less Than \$100	8	17	2.1	26	26	1.0	1.1
\$100 - 149	16	68	4.3	62	63	1.0	3.2
\$150 - 199	65	177	2.7	102	109	1.1	1.7
\$200 - 249	71	259	3.6	113	118	1.0	2.6
\$250 - 299	124	375	3.0	119	134	1.1	1.9
\$300 - 499	263	1001	3.8	198	299	1.5	2.3
More Than \$500	94	737	7.8	83	252	3.0	4.8
Areas							
Metro Oahu	318	1,505	4.7	344	630	1.8	2.9
East Oahu	47	239	5.1	51	104	2.0	3.0
Windward Oahu	36	139	3.9	39	20	0.5	3.3
North Shore	5	43	8.6	20	32	1.6	7.0
Leeward Oahu	235	708	3.0	249	215	0.9	2.1
All Condominiums	641	2,634	4.1	703	1,001	1.4	2.7

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

First Half 2005			Second Half 2005			First Half 2006			Second Half 2006		
Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR
1	2.77	4.29	27	3.46	3.97	1	4.36	4.37	27	5.27	5.22
2	2.82	4.28	28	3.52	4.09	2	4.37	4.37	28	5.27	5.18
3	2.85	4.25	29	3.59	4.16	3	4.41	4.41	29	5.24	5.10
4	2.87	4.19	30	3.68	4.22	4	4.43	4.36	30	5.22	5.07
5	2.89	4.19	31	3.77	4.25	5	4.50	4.46	31	5.17	5.05
6	2.95	4.14	32	3.84	4.34	6	4.60	4.55	32		
7	2.96	4.06	33	3.90	4.36	7	4.67	4.56	33		
8	3.05	4.16	34	3.89	4.24	8	4.70	4.59	34		
9	3.13	4.28	35	3.88	4.20	9	4.72	4.56	35		
10	3.20	4.37	36	3.77	4.09	10	4.74	4.61	36		
11	3.24	4.45	37	3.76	4.13	11	4.77	4.74	37		
12	3.31	4.51	38	3.82	4.19	12	4.76	4.68	38		
13	3.38	4.59	39	3.88	4.23	13	4.77	4.69	39		
14	3.38	4.55	40	3.97	4.30	14	4.82	4.80	40		
15	3.33	4.48	41	4.08	4.37	15	4.85	4.89	41		
16	3.32	4.37	42	4.14	4.45	16	4.91	4.98	42		
17	3.28	4.26	43	4.19	4.46	17	4.90	5.02	43		
18	3.33	4.24	44	4.26	4.55	18	4.94	5.07	44		
19	3.33	4.22	45	4.32	4.61	19	4.98	5.14	45		
20	3.35	4.21	46	4.35	4.60	20	5.01	5.14	46		
21	3.32	4.11	47	4.36	4.52	21	4.98	5.11	47		
22	3.32	4.07	48	4.30	4.45	22	4.99	5.05	48		
23	3.28	3.95	49	4.34	4.48	23	5.03	5.08	49		
24	3.30	3.97	50	4.35	4.52	24	5.04	5.01	50		
25	3.39	4.10	51	4.34	4.49	25	5.13	5.05	51		
26	3.40	4.00	52	4.37	4.45	26	5.24	5.18	52		

1990 - 2004					
Yr:Qt	1YR	10YR	Yr:Qt	1YR	10YR
90:H1	8.20	8.54	99:H1	4.76	5.19
90:H2	7.58	8.56	99:H2	5.36	5.98
91:H1	6.34	8.07	00:H1	6.20	6.35
91:H2	5.40	7.66	00:H2	6.05	5.80
92:H1	4.29	7.33	01:H1	4.26	5.15
92:H2	3.50	6.69	01:H2	2.85	4.89
93:H1	3.40	6.16	02:Q1	2.29	5.08
93:H2	3.47	5.61	02:Q2	2.39	5.15
94:H1	4.47	6.54	02:Q3	1.85	4.37
94:H2	6.04	7.56	02:Q4	1.56	3.98
95:H1	6.40	7.10	03:Q1	1.30	3.92
95:H2	5.57	6.13	03:Q2	1.16	3.63
96:H1	5.37	6.26	03:Q3	1.22	4.22
96:H2	5.64	6.59	03:Q4	1.30	4.28
97:H1	5.75	6.63	04:Q1	1.23	4.03
97:H2	5.52	6.11	04:Q2	1.73	4.56
98:H1	5.37	5.61	04:Q3	2.07	4.34
98:H2	4.76	4.98	04:Q4	2.43	4.16

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