



Honolulu Board of Realtors®

June 2004 Monthly Statistical Report

Residential Resale Activity on Oahu

(Print Date: July 1, 2004)



www.HiCentral.com

Honolulu Board of Realtors® Research Department
MONTHLY STATISTICAL REPORT

TABLE OF CONTENTS

SALES

Year-to-Date (YTD) Residential Resale Statistics For Oahu by Region	1
Number of Residential Resales by Month	2
Residential Property Annual Sales Rate	3
Median Residential Sales Price by Month	4
Median Number of Days on the Market for Residential Properties	5
Monthly and YTD Sales Activity by Neighborhood	6
Condominium Resale Volume and Median Sales Prices by Land Tenure	7
YTD Condominium Resale Statistics and Days on Market by Land Tenure	8

NEW LISTINGS

Number of New Residential Listings by Month	9
Median List Price of New Residential Listings by Month	10
New Listing Activity on Oahu by Neighborhood	11

ACTIVE LISTINGS

Inventory of Active Residential Listings by Month	12
Median Price of Active Residential Listings by Month	13
Availability of Housing on Oahu by Neighborhood	14
Available Condominiums on Oahu by Land Tenure	15
Months of Residential Inventory Remaining by Month	16
Months of Inventory Remaining by Price Range and Area	17

NON-MLS INFORMATION

Weekly Average Yields of Treasury Securities	18
--	----

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

	NUMBER OF SALES				MEDIAN SALES PRICES			AVERAGE SALES PRICES		
	2004	2003	CHANGES		2004	2003	Percent Change	2004	2003	Percent Change
			Num	Percent						
SINGLE FAMILY HOMES										
OVERALL OAHU	2,183	1,997	186	9.3%	\$439,000	\$362,500	21.1%	\$556,060	\$454,115	22.4%
Metro Oahu	259	217	42	19.4%	\$525,000	\$435,000	20.7%	\$565,775	\$480,900	17.6%
East Oahu	406	403	3	0.7%	\$680,000	\$570,000	19.3%	\$903,744	\$749,342	20.6%
Windward Oahu	381	373	8	2.1%	\$555,000	\$450,000	23.3%	\$655,760	\$524,763	25.0%
North Shore	73	59	14	23.7%	\$492,000	\$295,000	66.8%	\$749,013	\$389,873	92.1%
Leeward Oahu	1,064	945	119	12.6%	\$356,500	\$287,000	24.2%	\$372,087	\$298,150	24.8%
CONDOMINIUMS										
OVERALL OAHU	3,692	3,126	566	18.1%	\$197,000	\$167,000	18.0%	\$242,765	\$195,543	24.1%
Metro Oahu	1,794	1,490	304	20.4%	\$210,000	\$179,000	17.3%	\$258,855	\$209,444	23.6%
East Oahu	243	239	4	1.7%	\$369,000	\$290,000	27.2%	\$468,033	\$336,121	39.2%
Windward Oahu	261	248	13	5.2%	\$260,000	\$194,300	33.8%	\$268,349	\$209,476	28.1%
North Shore	33	48	-15	-31.3%	\$279,000	\$133,000	109.8%	\$271,293	\$148,959	82.1%
Leeward Oahu	1,361	1,101	260	23.6%	\$174,000	\$142,000	22.5%	\$175,737	\$145,107	21.1%
ALL SALES:	5,875	5,123	752	14.7%	TOTAL DOLLAR VOLUME OF SALES					
					SINGLE FAMILY HOMES			CONDOMINIUMS		
							Percent			Percent
					2004	2003	Change	2004	2003	Change
TMK Area Designations	OVERALL OAHU:				\$1,213,878,980	\$906,867,655	33.9%	\$896,288,380	\$611,267,418	46.6%
Zone 1 and 2	Metro Oahu				\$146,535,725	\$104,355,300	40.4%	\$464,385,870	\$312,071,560	48.8%
Zone 3	East Oahu				\$366,920,064	\$301,984,826	21.5%	\$113,732,019	\$80,332,919	41.6%
Zone 4 and 5-1 through 5-4	Windward Oahu				\$249,844,560	\$195,736,599	27.6%	\$70,039,089	\$51,950,048	34.8%
Zone 5-5 through 5-9 and 6	North Shore				\$54,677,949	\$23,002,507	137.7%	\$8,952,669	\$7,150,032	25.2%
Zone 7 through 9	Leeward Oahu				\$395,900,568	\$281,751,750	40.5%	\$239,178,057	\$159,762,807	49.7%
	TOTAL DOLLAR VOLUME:							\$2,110,167,360	\$1,518,135,073	39.0%

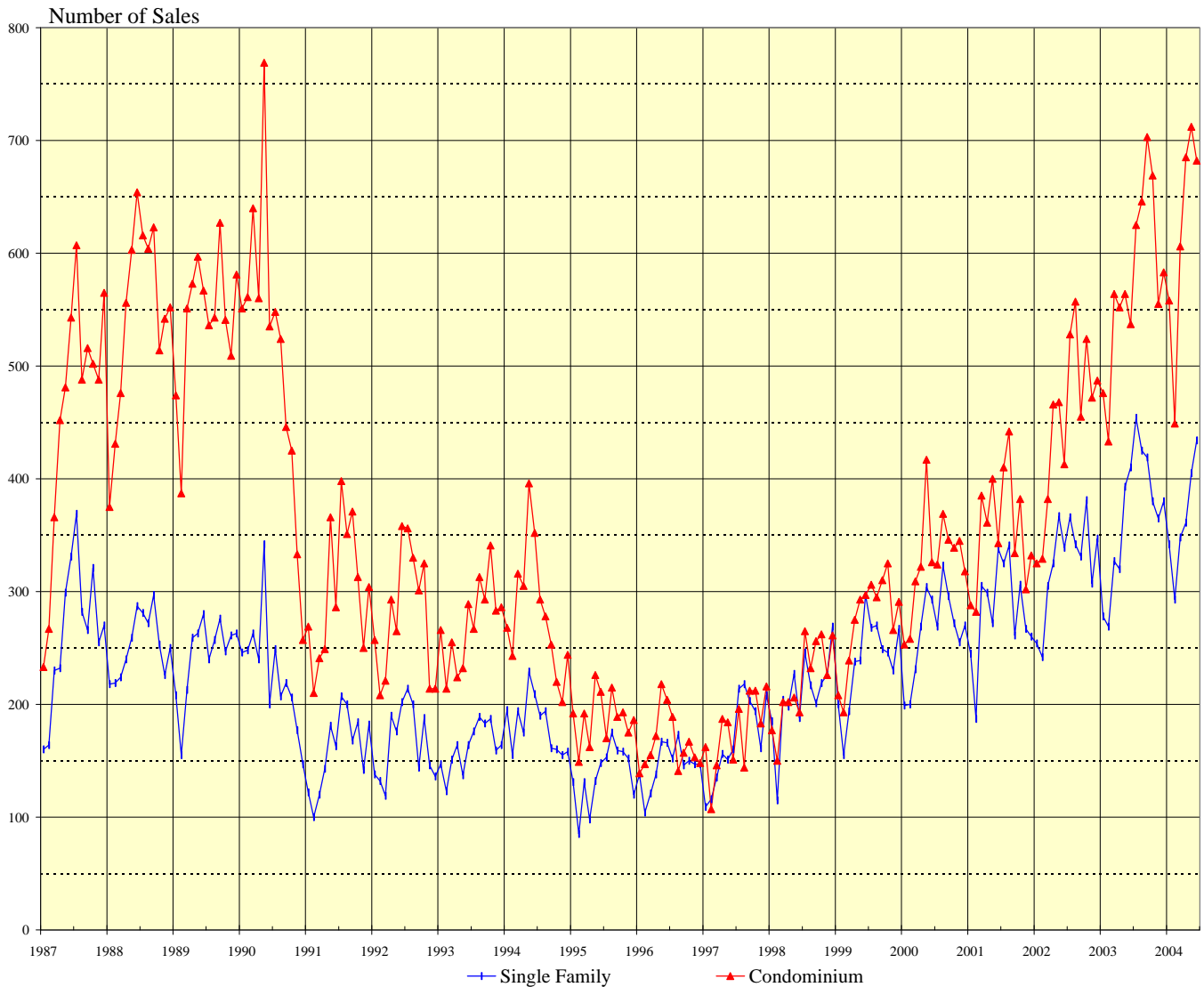
IMPORTANT: All sales information is shown for the month in which properties were reported sold, after closing and recordation. The time delay between the signing of a sales contract and clearing of escrow is nominally between two and four months.

Permission to copy graphs and use data from this copyrighted report is freely granted but full attribution of source is required on all copies and reprints.

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

NUMBER OF RESIDENTIAL PROPERTY SALES

OAHU, HAWAII: 1987 - 2004, Monthly



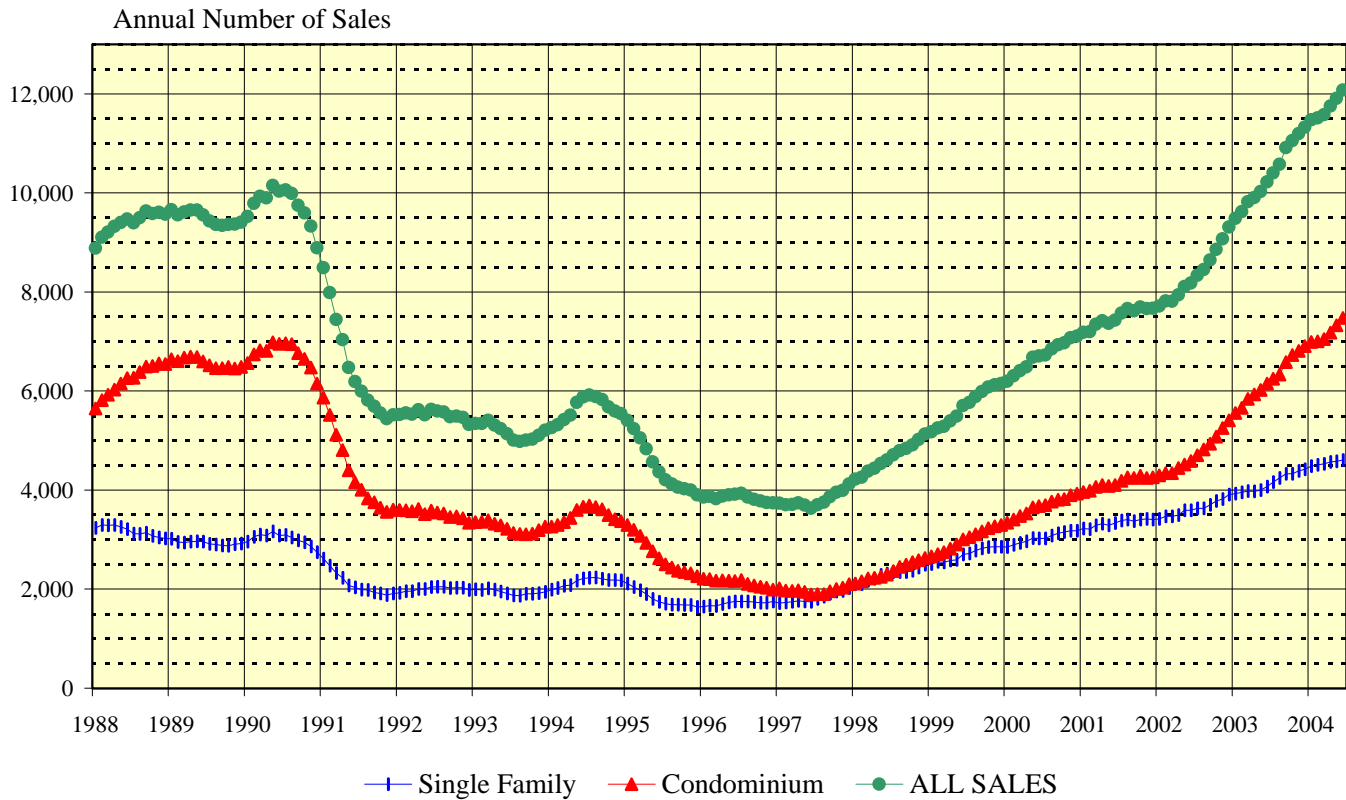
1987 - 1999		
Yr:Hf	SF	Condo
1987	3,179	5,508
1988	3,026	6,546
1989	2,919	6,486
1990	2,744	6,149
1991	1,912	3,607
1992	1,985	3,342
1993	1,944	3,263
1994	2,175	3,370
1995	1,642	2,260
1996	1,749	1,990
1997	2,025	2,100
1998	2,495	2,632
1999	2,853	3,298

Month	2000		2001		2002		2003		2004	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	199	253	245	288	254	325	278	476	342	558
Feb	200	258	187	282	242	329	269	433	293	449
Mar	231	309	305	385	305	382	327	564	348	606
Apr	269	322	299	361	325	466	320	552	361	685
May	304	417	272	400	367	468	393	564	405	712
Jun	293	326	338	343	339	413	410	537	434	682
Jul	269	324	325	410	366	528	454	625		
Aug	323	369	341	442	342	557	425	646		
Sep	296	346	261	334	331	455	419	703		
Oct	272	339	306	382	381	524	380	669		
Nov	255	345	267	302	307	472	365	555		
Dec	270	318	260	332	347	487	380	583		

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



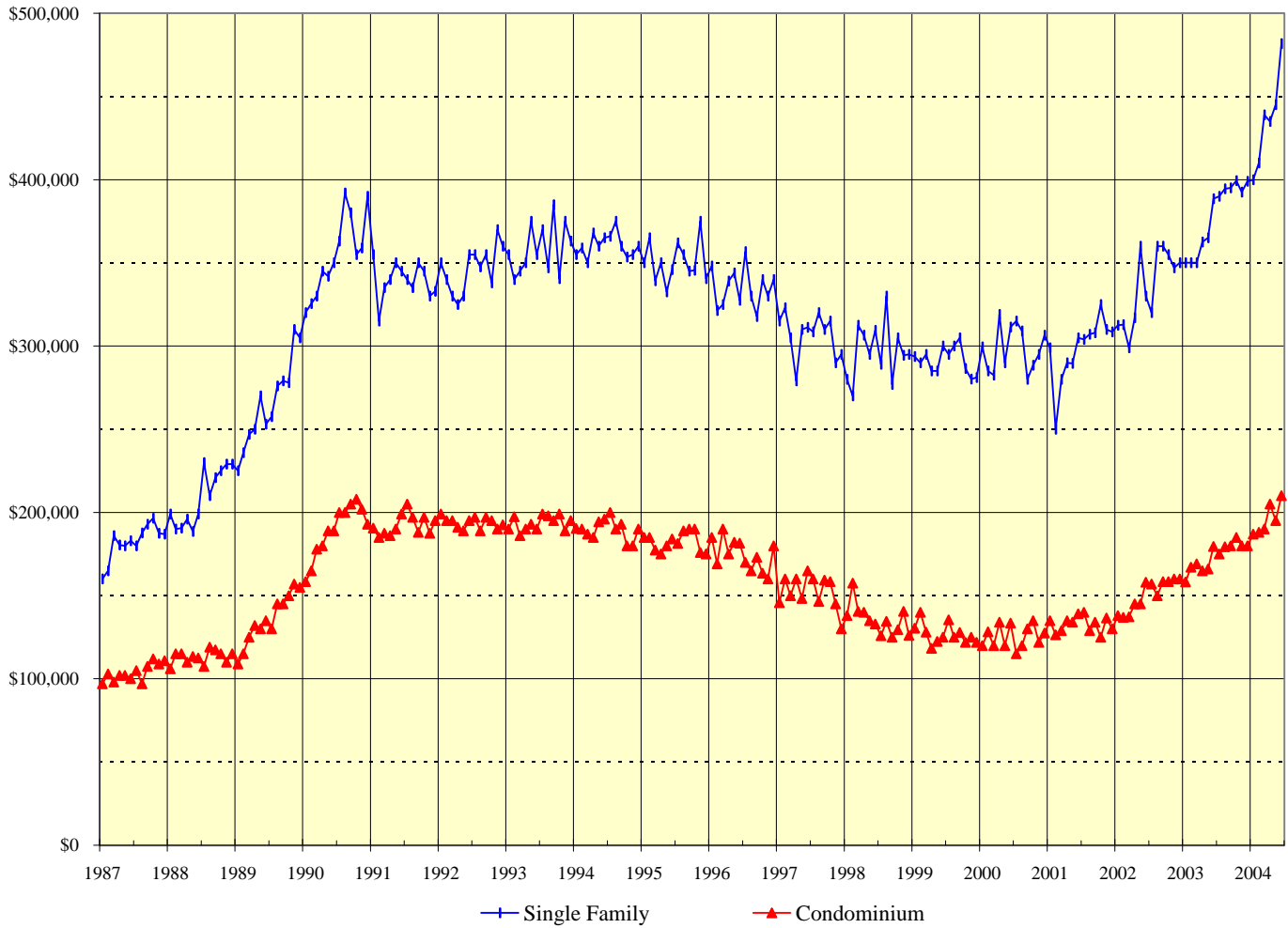
This chart is designed to more clearly show the general direction of the residential resale market on Oahu. It eliminates seasonal patterns that make monthly data difficult to read and interpret. Each point on this chart represents the total sales for the twelve months that end with the marked month. 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

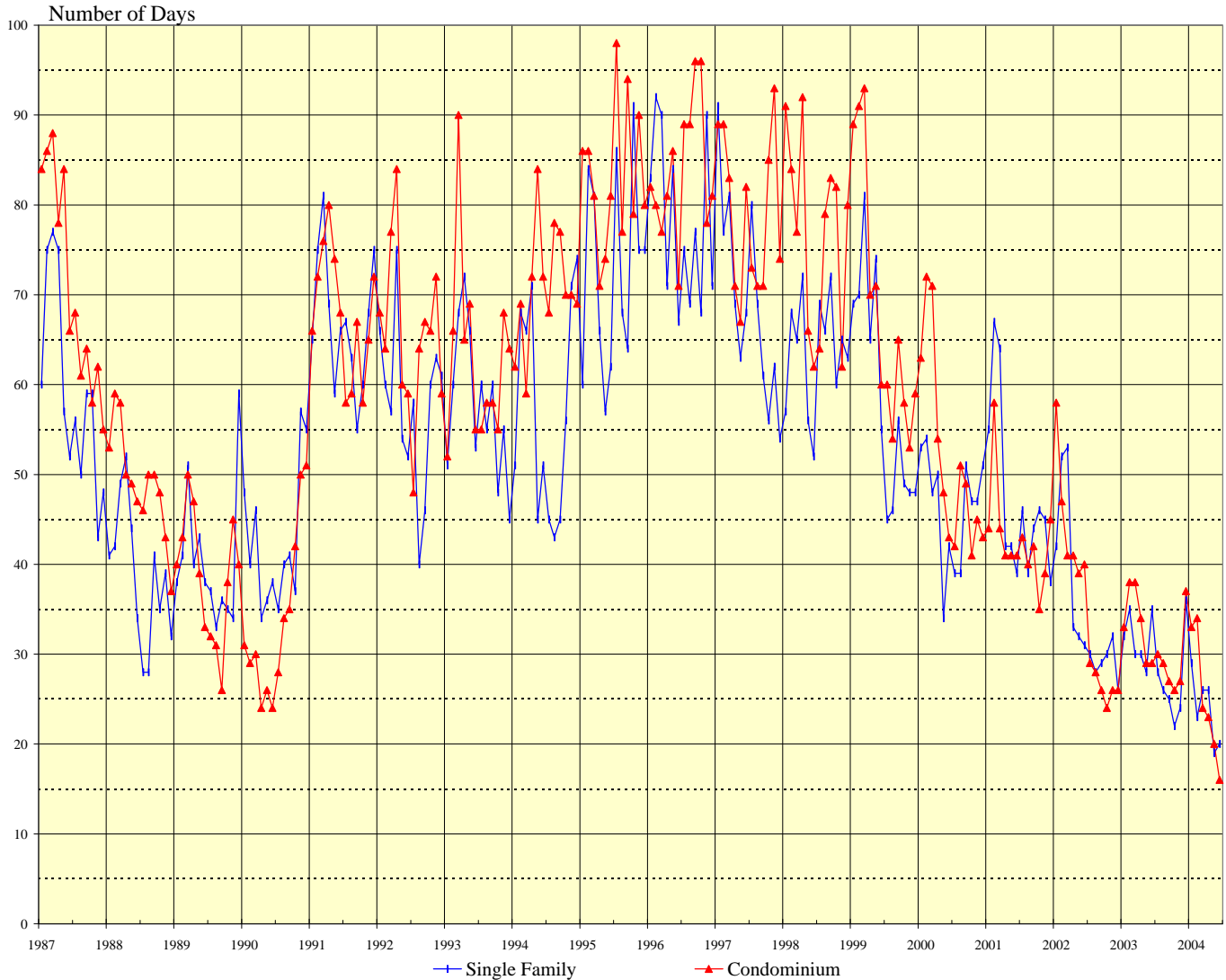
Month	2001		2002		2003		2004	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	\$299,000	\$135,000	\$312,500	\$138,000	\$350,000	\$158,300	\$400,000	\$187,000
Feb	\$250,000	\$126,500	\$312,800	\$137,000	\$350,000	\$167,000	\$410,000	\$188,000
Mar	\$280,000	\$129,000	\$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	\$445,000	\$195,000
Jun	\$305,000	\$139,000	\$330,000	\$158,000	\$388,500	\$179,500	\$481,800	\$210,000
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	19	20
1992	58	66	Jun	42	43	39	41	31	40	35	29	20	16
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 JUNE 2004 and 2003

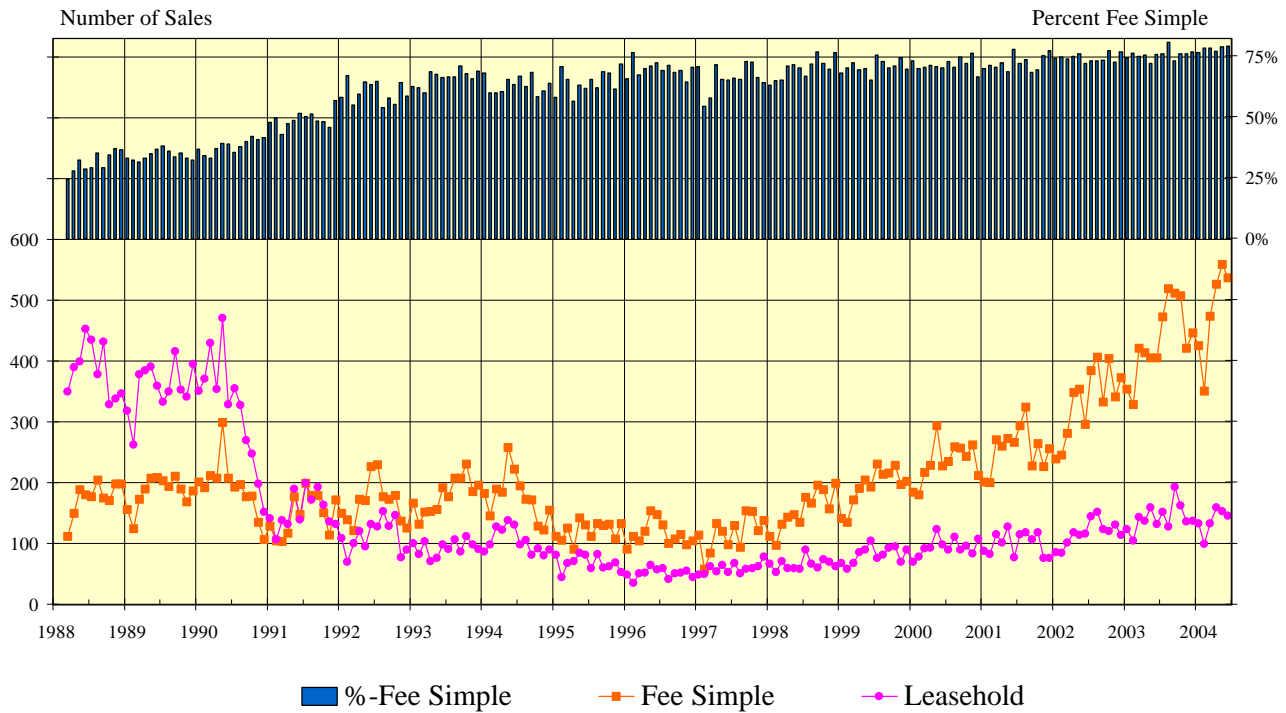
SINGLE FAMILY HOMES												
Neighborhood Group	2004		2003		Month-to-Month		2004		2003		Year-to-Year	
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes	
	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price
Moanalua-Kalihi	23	\$515,000	14	\$377,500	64.3%	36.4%	121	\$425,000	100	\$367,000	21.0%	15.8%
Honolulu	25	\$610,000	22	\$655,000	13.6%	-6.9%	138	\$615,000	117	\$535,000	17.9%	15.0%
Kapahulu-Diamond Head	20	\$591,500	26	\$520,000	-23.1%	13.8%	149	\$580,000	137	\$480,000	8.8%	20.8%
Waialae-Kahala	17	\$1,250,000	23	\$737,000	-26.1%	69.6%	71	\$1,190,000	90	\$782,500	-21.1%	52.1%
Aina Haina-Kuliouou	8	\$712,500	6	\$695,000	33.3%	2.5%	51	\$695,000	44	\$737,500	15.9%	-5.8%
Hawaii Kai	33	\$720,000	21	\$640,000	57.1%	12.5%	135	\$680,000	132	\$545,000	2.3%	24.8%
Kailua-Waimanalo	35	\$650,000	50	\$478,000	-30.0%	36.0%	185	\$675,000	210	\$480,100	-11.9%	40.6%
Kaneohe	30	\$598,500	17	\$399,000	76.5%	50.0%	128	\$466,000	107	\$423,000	19.6%	10.2%
Windward Coast	9	\$515,000	13	\$430,000	-30.8%	19.8%	68	\$462,500	56	\$375,800	21.4%	23.1%
North Shore	15	\$430,000	11	\$340,000	36.4%	26.5%	73	\$492,000	59	\$295,000	23.7%	66.8%
Wahiawa	8	\$339,500	5	\$230,000	60.0%	47.6%	38	\$322,100	36	\$230,000	5.6%	40.0%
Mililani	24	\$454,500	41	\$350,000	-41.5%	29.9%	153	\$425,000	151	\$345,000	1.3%	23.2%
Makaha-Nanakuli	29	\$230,000	20	\$181,500	45.0%	26.7%	164	\$209,500	105	\$169,000	56.2%	24.0%
Ewa Plain	63	\$387,000	52	\$278,400	21.2%	39.0%	295	\$336,000	273	\$255,000	8.1%	31.8%
Makakilo	19	\$399,000	14	\$285,000	35.7%	40.0%	84	\$378,500	69	\$285,000	21.7%	32.8%
Waipahu	45	\$380,000	41	\$307,000	9.8%	23.8%	202	\$368,000	175	\$300,000	15.4%	22.7%
Pearl City-Aiea	31	\$439,000	34	\$388,000	-8.8%	13.1%	128	\$431,000	136	\$345,000	-5.9%	24.9%
OVERALL OAHU	434	\$481,800	410	\$388,500	5.9%	24.0%	2,183	\$439,000	1,997	\$362,000	9.3%	21.3%

CONDOMINIUMS												
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	38	\$195,000	26	\$222,500	46.2%	-12.4%	161	\$185,000	135	\$170,000	19.3%	8.8%
Kalihi-Palama	13	\$250,000	18	\$196,000	-27.8%	27.6%	82	\$197,500	63	\$155,000	30.2%	27.4%
Downtown-Nuuanu	56	\$221,300	39	\$196,500	43.6%	12.6%	239	\$228,000	189	\$190,500	26.5%	19.7%
Ala Moana-Kakaako	35	\$235,000	27	\$198,000	29.6%	18.7%	182	\$254,500	157	\$200,000	15.9%	27.3%
Waikiki	125	\$215,000	84	\$182,000	48.8%	18.1%	644	\$205,000	559	\$170,000	15.2%	20.6%
Makiki-Moilili	76	\$256,500	70	\$177,000	8.6%	44.9%	486	\$205,000	387	\$175,000	25.6%	17.1%
Kapahulu-Kuliouou	17	\$389,200	14	\$287,500	21.4%	35.4%	119	\$335,000	112	\$286,300	6.3%	17.0%
Hawaii Kai	16	\$357,500	20	\$299,400	-20.0%	19.4%	124	\$380,000	127	\$290,000	-2.4%	31.0%
Kailua-Waimanalo	11	\$323,000	14	\$209,000	-21.4%	54.5%	96	\$283,800	71	\$208,000	35.2%	36.4%
Kaneohe	34	\$256,800	25	\$209,000	36.0%	22.9%	153	\$243,000	166	\$190,000	-7.8%	27.9%
Windward Coast	1	\$130,000	0	N/A	N/A	N/A	12	\$115,000	11	\$105,000	9.1%	9.5%
North Shore	5	\$295,000	10	\$133,000	-50.0%	121.8%	33	\$279,000	48	\$133,000	-31.3%	109.8%
Wahiawa	2	\$74,500	2	\$67,000	0.0%	11.2%	24	\$79,100	18	\$68,300	33.3%	15.8%
Mililani	58	\$200,000	50	\$169,000	16.0%	18.3%	281	\$188,000	287	\$165,000	-2.1%	13.9%
Makaha-Nanakuli	37	\$99,000	9	\$79,000	311.1%	25.3%	151	\$83,000	89	\$64,000	69.7%	29.7%
Ewa Plain	37	\$185,000	33	\$150,000	12.1%	23.3%	224	\$175,000	176	\$138,000	27.3%	26.8%
Makakilo	16	\$201,000	8	\$156,000	100.0%	28.8%	90	\$190,000	63	\$143,000	42.9%	32.9%
Waipahu	41	\$201,000	38	\$175,000	7.9%	14.9%	255	\$190,000	208	\$163,000	22.6%	16.6%
Pearl City-Aiea	64	\$168,500	50	\$130,000	28.0%	29.6%	336	\$155,500	260	\$125,100	29.2%	24.3%
OVERALL OAHU	682	\$210,000	537	\$179,500	27.0%	17.0%	3,692	\$197,000	3,126	\$167,000	18.1%	18.0%

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

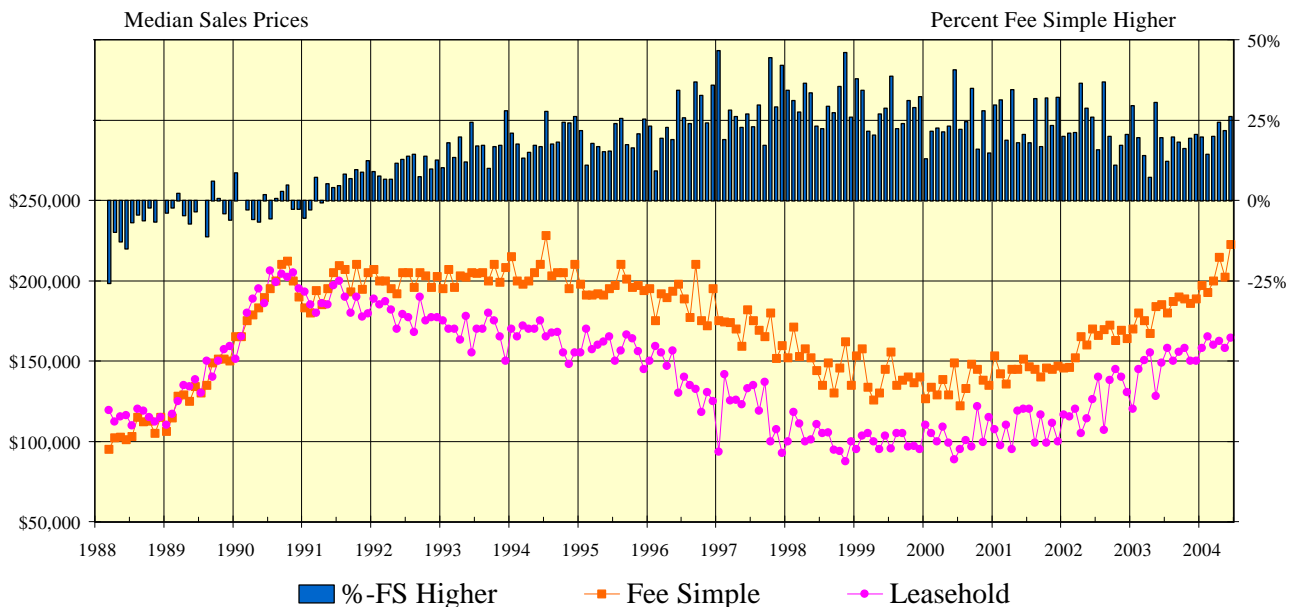
CONDOMINIUM SALES VOLUME

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

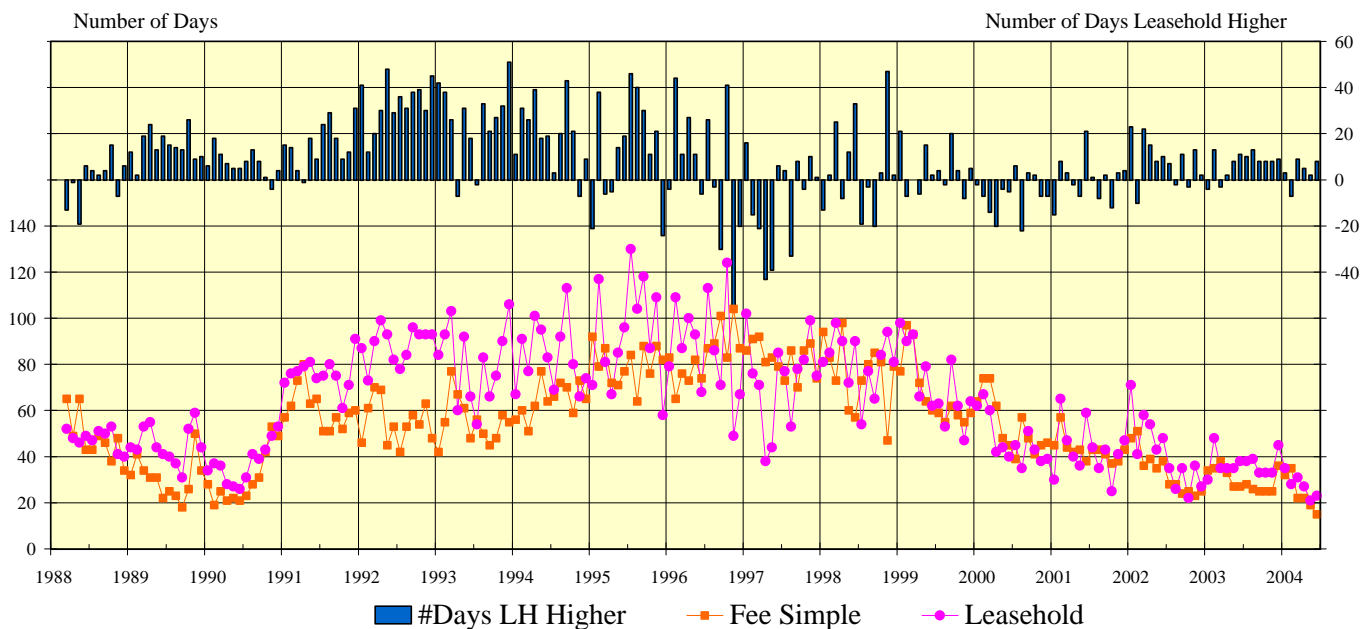
YEAR-TO-DATE Through June 30, 2004

	NUMBER OF SALES				MEDIAN SALES PRICE			AVERAGE SALES PRICE		
	2004	2003	CHANGES		2004	2003	Percent Change	2004	2003	Percent Change
			Num	Percent						
FEE SIMPLE CONDOMINIUMS										
OVERALL OAHU	2,870	2,325	545	23.4%	\$205,000	\$175,000	17.1%	\$258,505	\$206,134	25.4%
Metro Oahu	1,295	1,023	272	26.6%	\$236,000	\$199,000	18.6%	\$291,053	\$232,278	25.3%
East Oahu	179	157	22	14.0%	\$380,000	\$300,000	26.7%	\$509,678	\$364,356	39.9%
Windward Oahu	192	158	34	21.5%	\$280,000	\$230,500	21.5%	\$289,378	\$230,187	25.7%
North Shore	18	32	-14	-43.8%	\$199,500	\$110,000	81.4%	\$251,820	\$129,255	94.8%
Leeward Oahu	1,186	955	231	24.2%	\$177,800	\$148,000	20.1%	\$180,131	\$150,714	19.5%
LEASEHOLD CONDOMINIUMS										
OVERALL OAHU	822	798	24	3.0%	\$162,000	\$142,500	13.7%	\$187,807	\$164,794	14.0%
Metro Oahu	499	466	33	7.1%	\$158,000	\$135,100	17.0%	\$175,294	\$159,520	9.9%
East Oahu	64	82	-18	-22.0%	\$299,500	\$242,500	23.5%	\$351,559	\$282,060	24.6%
Windward Oahu	69	90	-21	-23.3%	\$209,000	\$160,000	30.6%	\$209,833	\$172,117	21.9%
North Shore	15	16	-1	-6.3%	\$295,000	\$187,000	57.8%	\$294,660	\$188,369	56.4%
Leeward Oahu	175	144	31	21.5%	\$132,500	\$99,000	33.8%	\$145,758	\$107,264	35.9%

CONDOMINIUM DAYS ON MARKET

between Listing Date and Contract Date

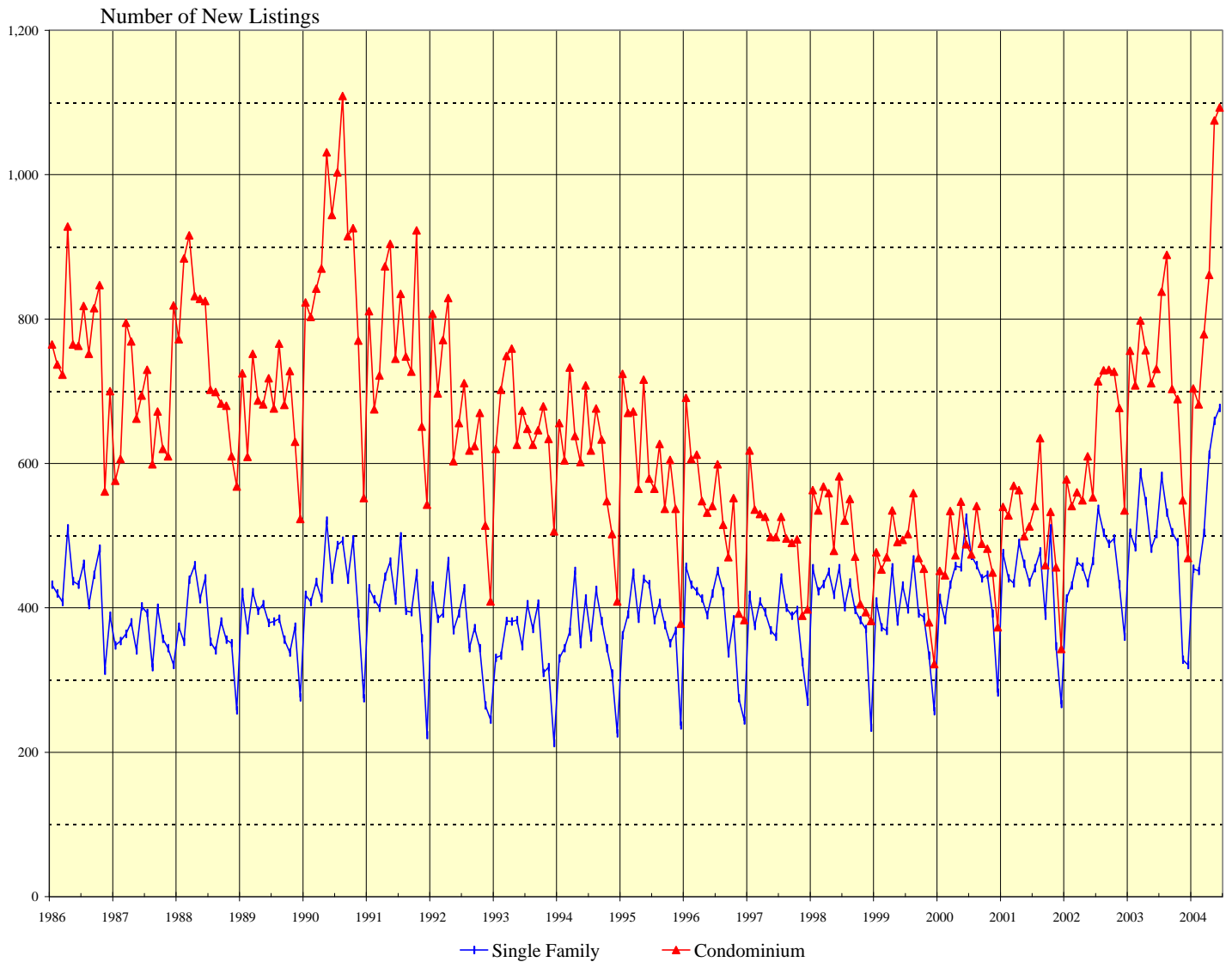
LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2004, Monthly



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

NUMBER OF NEW RESIDENTIAL LISTINGS

OAHU, HAWAII: 1986 - 2004, Monthly



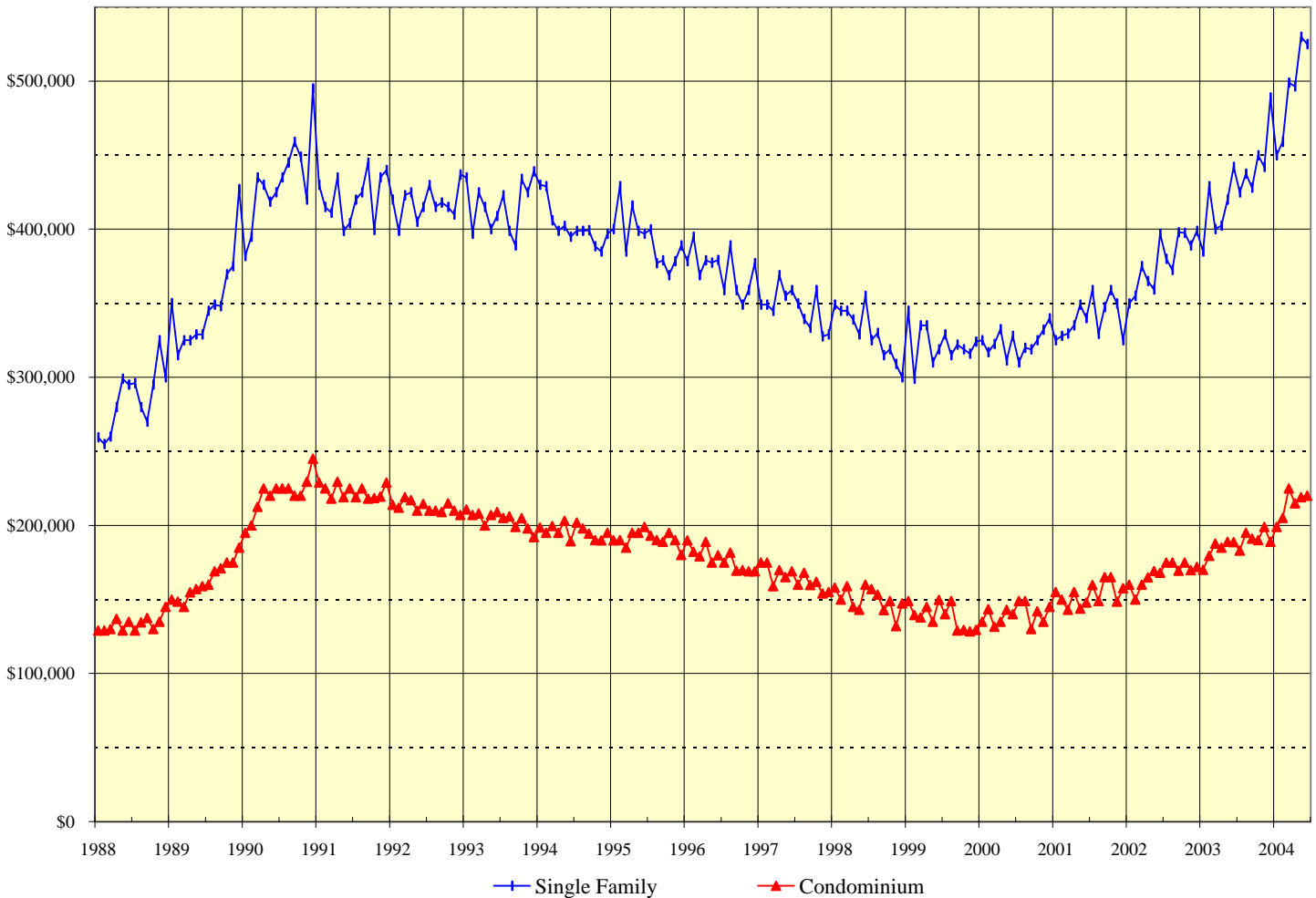
1987 - 1999		
Yr:Hf	SF	Condo
1986	5,134	9,174
1987	4,322	8,152
1988	4,518	8,999
1989	4,503	8,177
1990	5,216	10,588
1991	4,875	9,157
1992	4,431	7,909
1993	4,181	7,868
1994	4,300	7,327
1995	4,582	7,175
1996	4,649	6,441
1997	4,548	6,000
1998	4,855	6,010
1999	4,653	5,606

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	659	1,075
Jun	525	488	435	513	465	553	502	731	677	1,093
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	\$530,000	\$219,000
Jun	\$340,000	\$148,000	\$397,000	\$168,000	\$442,000	\$188,800	\$525,000	\$220,000
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 JUNE 2004 and 2003

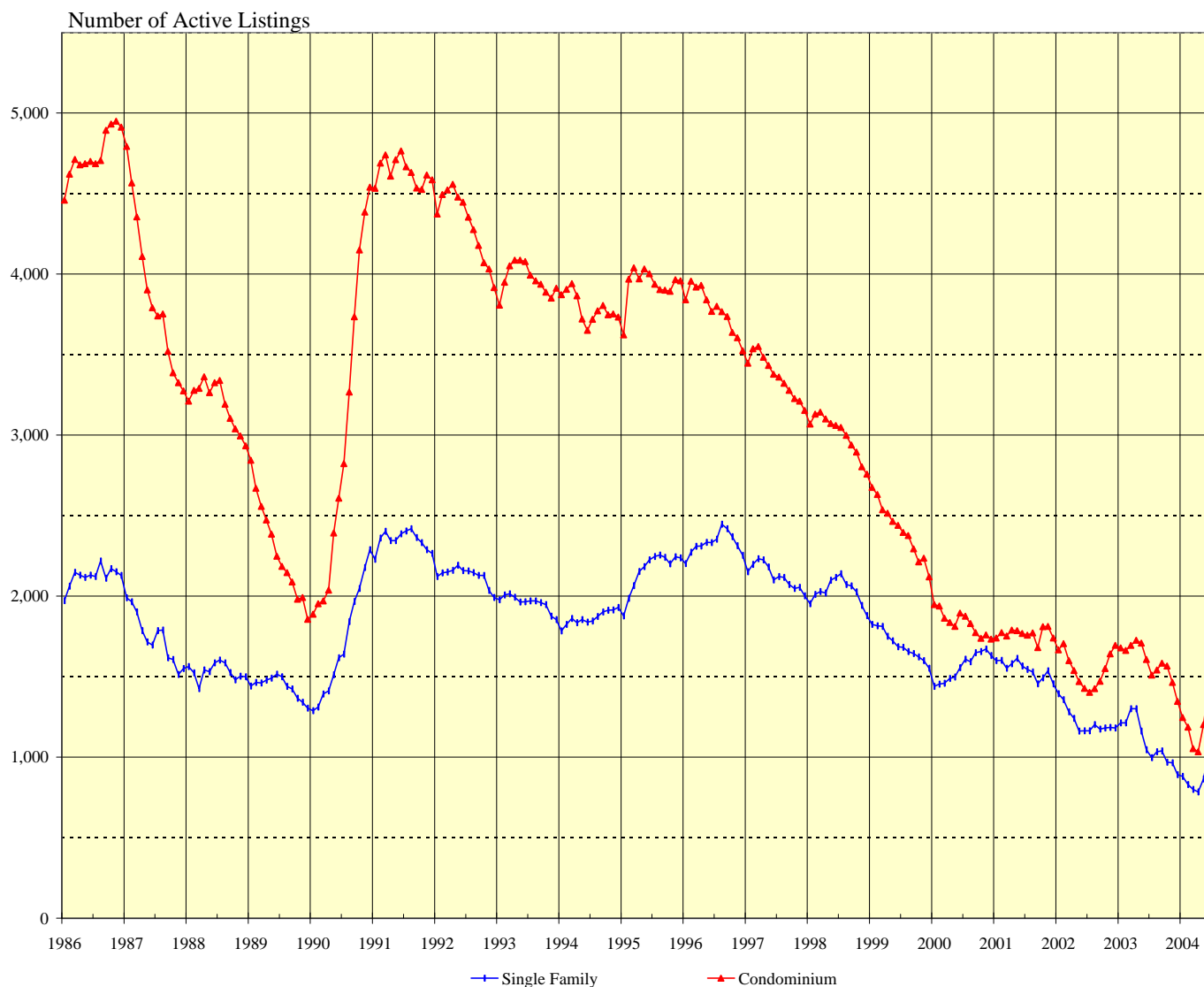
SINGLE FAMILY HOMES						
Neighborhood Group	Current Month		Same Month Last Year		Changes Since Last Year	
	Number	Median List Price	Number	Median List Price	Number	Median List Price
Moanalua-Kalihi	38	\$434,000	22	\$377,000	72.7%	15.1%
Honolulu	52	\$734,000	32	\$744,000	62.5%	-1.3%
Kapahulu-Diamond Head	50	\$699,800	35	\$660,000	42.9%	6.0%
Waialae-Kahala	31	\$1,400,000	26	\$1,340,000	19.2%	4.5%
Aina Haina-Kuliouou	26	\$1,523,500	12	\$1,269,000	116.7%	20.1%
Hawaii Kai	56	\$750,000	40	\$598,500	40.0%	25.3%
Kailua-Waimanalo	60	\$709,000	54	\$622,000	11.1%	14.0%
Kaneohe	36	\$574,500	28	\$497,500	28.6%	15.5%
Windward Coast	30	\$572,500	13	\$525,000	130.8%	9.0%
North Shore	20	\$595,000	16	\$535,000	25.0%	11.2%
Wahiawa	16	\$365,000	7	\$265,000	128.6%	37.7%
Mililani	39	\$459,000	38	\$392,000	2.6%	17.1%
Makaha-Nanakuli	39	\$260,000	26	\$199,000	50.0%	30.7%
Ewa Plain	90	\$399,500	58	\$274,400	55.2%	45.6%
Makakilo	16	\$429,000	15	\$329,900	6.7%	30.0%
Waipahu	46	\$439,000	46	\$338,500	0.0%	29.7%
Pearl City-Aiea	32	\$447,000	34	\$397,000	-5.9%	12.6%
OVERALL OAHU	677	\$525,000	502	\$442,000	34.9%	18.8%

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	55	\$209,900	25	\$155,000	120.0%	35.4%
Kalihi-Palama	18	\$169,000	18	\$168,500	0.0%	0.3%
Downtown-Nuuanu	65	\$239,000	50	\$187,000	30.0%	27.8%
Ala Moana-Kakaako	36	\$322,500	36	\$249,800	0.0%	29.1%
Waikiki	224	\$236,000	134	\$210,000	67.2%	12.4%
Makiki-Moilili	139	\$215,000	103	\$179,000	35.0%	20.1%
Kapahulu-Kuliouou	32	\$417,500	20	\$480,000	60.0%	-13.0%
Hawaii Kai	53	\$425,000	34	\$354,000	55.9%	20.1%
Kailua-Waimanalo	24	\$292,000	21	\$259,000	14.3%	12.7%
Kaneohe	48	\$274,700	30	\$208,000	60.0%	32.1%
Windward Coast	2	\$104,500	3	\$85,000	-33.3%	22.9%
North Shore	13	\$359,900	1	\$199,000	1200.0%	80.9%
Wahiawa	3	\$89,000	1	\$62,000	200.0%	43.5%
Mililani	81	\$195,000	67	\$181,500	20.9%	7.4%
Makaha-Nanakuli	41	\$115,000	20	\$75,200	105.0%	52.9%
Ewa Plain	63	\$193,000	40	\$173,000	57.5%	11.6%
Makakilo	18	\$212,000	20	\$176,800	-10.0%	19.9%
Waipahu	65	\$200,000	51	\$179,000	27.5%	11.7%
Pearl City-Aiea	113	\$169,000	57	\$142,000	98.2%	19.0%
OVERALL OAHU	1,093	\$220,000	731	\$188,800	49.5%	16.5%

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

INVENTORY OF ACTIVE RESIDENTIAL LISTINGS

OAHU, HAWAII: 1986 - 2004, Monthly

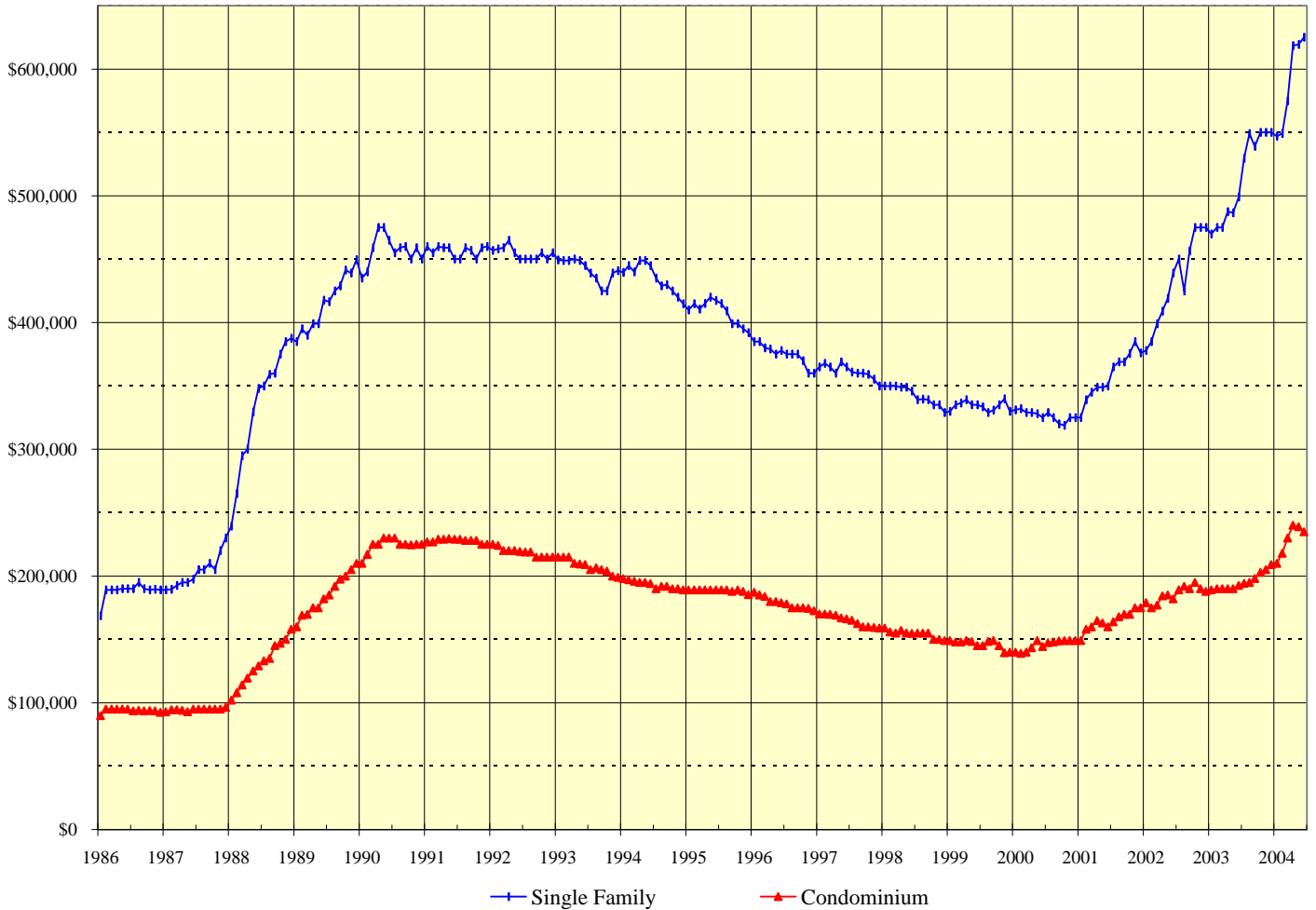


1986 - 1999			2000		2001		2002		2003		2004		
Yr:Hf	SF	Condo	Month	Single	Single	Single	Single	Single	Single	Condo	Condo	Condo	
				Family	Condo	Family	Condo	Family	Condo	Family	Condo	Family	Condo
1986	2,122	4,745	Jan	1,440	1,947	1,600	1,740	1,394	1,666	1,212	1,679	880	1,246
1987	1,743	3,877	Feb	1,453	1,939	1,602	1,774	1,357	1,705	1,212	1,663	829	1,187
1988	1,531	3,195	Mar	1,459	1,863	1,552	1,753	1,281	1,599	1,301	1,695	800	1,053
1989	1,435	2,286	Apr	1,488	1,837	1,581	1,789	1,241	1,538	1,300	1,726	784	1,034
1990	1,708	2,979	May	1,497	1,812	1,613	1,785	1,162	1,470	1,162	1,709	864	1,203
1991	2,345	4,634	Jun	1,556	1,895	1,567	1,768	1,163	1,428	1,046	1,606	1,036	1,450
1992	2,126	4,309	Jul	1,609	1,875	1,545	1,757	1,163	1,403	996	1,510		
1993	1,958	3,967	Aug	1,592	1,830	1,529	1,771	1,202	1,425	1,033	1,542		
1994	1,865	3,791	Sep	1,648	1,774	1,456	1,680	1,174	1,472	1,039	1,584		
1995	2,160	3,933	Oct	1,655	1,738	1,492	1,810	1,181	1,551	969	1,566		
1996	2,326	3,778	Nov	1,672	1,759	1,536	1,813	1,184	1,641	965	1,465		
1997	2,125	3,366	Dec	1,632	1,733	1,455	1,741	1,181	1,695	891	1,347		
1998	2,029	3,001											
1999	1,697	2,408											

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	Condo	Single	Condo	Single	Condo	Single	
	Family	Condo	Family	Condo	Family	Condo	Family	
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	\$619,500	\$239,000
Jun	\$349,900	\$160,000	\$439,000	\$182,000	\$499,000	\$192,500	\$625,000	\$234,900
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 JUNE 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	69	\$490,000	64	\$497,000	7.8%	-1.4%	68	\$437,000	1.5%	12.1%
Honolulu	99	\$888,000	88	\$895,000	12.5%	-0.8%	86	\$699,500	15.1%	26.9%
Kapahulu-Diamond Head	90	\$748,500	72	\$792,500	25.0%	-5.6%	85	\$699,000	5.9%	7.1%
Waialae-Kahala	68	\$1,976,000	57	\$1,890,000	19.3%	4.6%	89	\$1,500,000	-23.6%	31.7%
Aina Haina-Kuliouou	52	\$1,624,500	48	\$1,674,500	8.3%	-3.0%	44	\$1,409,000	18.2%	15.3%
Hawaii Kai	53	\$825,000	45	\$899,000	17.8%	-8.2%	83	\$730,000	-36.1%	13.0%
Kailua-Waimanalo	74	\$824,000	63	\$850,000	17.5%	-3.1%	79	\$650,000	-6.3%	26.8%
Kaneohe	52	\$712,000	38	\$749,000	36.8%	-4.9%	47	\$500,000	10.6%	42.4%
Windward Coast	39	\$675,000	33	\$499,000	18.2%	35.3%	44	\$556,000	-11.4%	21.4%
North Shore	42	\$1,087,000	45	\$979,000	-6.7%	11.0%	41	\$699,000	2.4%	55.5%
Wahiawa	17	\$365,000	12	\$339,000	41.7%	7.7%	10	\$332,500	70.0%	9.8%
Mililani	46	\$490,000	34	\$452,800	35.3%	8.2%	41	\$380,000	12.2%	28.9%
Makaha-Nanakuli	98	\$280,000	98	\$275,000	0.0%	1.8%	108	\$209,000	-9.3%	34.0%
Ewa Plain	100	\$427,000	59	\$415,000	69.5%	2.9%	87	\$289,000	14.9%	47.8%
Makakilo	29	\$599,000	20	\$582,500	45.0%	2.8%	25	\$330,000	16.0%	81.5%
Waipahu	65	\$499,000	50	\$421,500	30.0%	18.4%	55	\$338,000	18.2%	47.6%
Pearl City-Aiea	43	\$482,000	38	\$488,500	13.2%	-1.3%	54	\$405,400	-20.4%	18.9%
OVERALL OAHU	1,036	\$625,000	864	\$619,500	19.9%	0.9%	1,046	\$499,000	-1.0%	25.3%

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	67	\$204,000	54	\$219,000	24.1%	-6.8%	46	\$156,500	45.7%	30.4%
Kalihi-Palama	39	\$174,000	34	\$169,000	14.7%	3.0%	25	\$150,000	56.0%	16.0%
Downtown-Nuuanu	105	\$249,000	102	\$249,000	2.9%	0.0%	122	\$194,800	-13.9%	27.8%
Ala Moana-Kakaako	72	\$475,000	61	\$550,000	18.0%	-13.6%	102	\$465,000	-29.4%	2.2%
Waikiki	369	\$250,000	315	\$260,000	17.1%	-3.8%	432	\$229,900	-14.6%	8.7%
Makiki-Moilili	209	\$250,000	160	\$272,000	30.6%	-8.1%	229	\$189,000	-8.7%	32.3%
Kapahulu-Kuliouou	81	\$499,900	83	\$524,900	-2.4%	-4.8%	98	\$469,000	-17.3%	6.6%
Hawaii Kai	49	\$460,000	28	\$433,800	75.0%	6.0%	57	\$435,000	-14.0%	5.7%
Kailua-Waimanalo	13	\$285,000	10	\$381,000	30.0%	-25.2%	17	\$239,500	-23.5%	19.0%
Kaneohe	40	\$347,000	32	\$234,000	25.0%	48.3%	29	\$255,900	37.9%	35.6%
Windward Coast	12	\$116,900	7	\$139,000	71.4%	-15.9%	15	\$85,000	-20.0%	37.5%
North Shore	9	\$329,000	11	\$225,000	-18.2%	46.2%	20	\$157,000	-55.0%	109.6%
Wahiawa	8	\$101,000	7	\$102,000	14.3%	-1.0%	1	\$85,000	700.0%	18.8%
Mililani	58	\$184,900	55	\$199,000	5.5%	-7.1%	92	\$175,000	-37.0%	5.7%
Makaha-Nanakuli	66	\$115,000	50	\$110,000	32.0%	4.5%	79	\$74,000	-16.5%	55.4%
Ewa Plain	43	\$193,900	45	\$198,000	-4.4%	-2.1%	58	\$165,000	-25.9%	17.5%
Makakilo	22	\$212,500	25	\$210,000	-12.0%	1.2%	20	\$175,000	10.0%	21.4%
Waipahu	64	\$211,500	35	\$205,000	82.9%	3.2%	60	\$159,000	6.7%	33.0%
Pearl City-Aiea	124	\$189,500	89	\$179,000	39.3%	5.9%	104	\$148,000	19.2%	28.0%
OVERALL OAHU	1,450	\$234,900	1,203	\$239,000	20.5%	-1.7%	1,606	\$192,500	-9.7%	22.0%

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

Available Condominiums on Oahu by Land Tenure

Comparisons Between JUNE 2004 and 2003

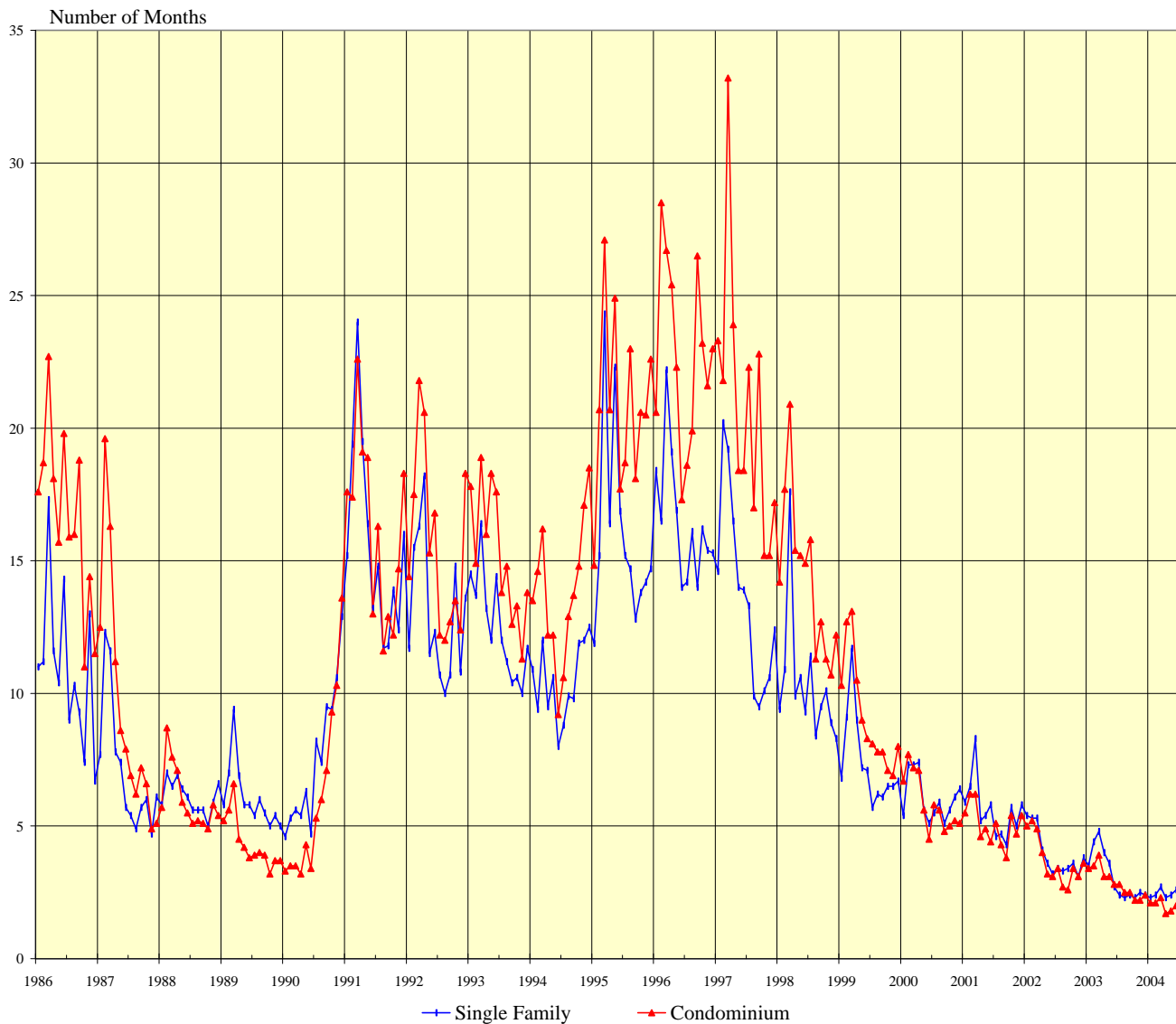
FEE SIMPLE CONDOMINIUMS									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median List Price	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	61	\$218,000	91.0%	39	\$175,000	84.8%	56.4%	24.6%	6.3%
Kalihi-Palama	35	\$215,000	89.7%	20	\$161,000	80.0%	75.0%	33.5%	9.7%
Downtown-Nuuanu	83	\$275,000	79.0%	68	\$353,500	55.7%	22.1%	-22.2%	23.3%
Ala Moana-Kakaako	54	\$687,500	75.0%	76	\$627,500	74.5%	-28.9%	9.6%	0.5%
Waikiki	174	\$317,000	47.2%	230	\$279,800	53.2%	-24.3%	13.3%	-6.1%
Makiki-Moilili	157	\$278,000	75.1%	182	\$199,000	79.5%	-13.7%	39.7%	-4.4%
Kapahulu-Kuliouou	45	\$579,000	55.6%	43	\$595,000	43.9%	4.7%	-2.7%	11.7%
Hawaii Kai	36	\$499,500	73.5%	43	\$469,000	75.4%	-16.3%	6.5%	-2.0%
Kailua-Waimanalo	9	\$285,000	69.2%	13	\$239,500	76.5%	-30.8%	19.0%	-7.2%
Kaneohe	34	\$364,300	85.0%	25	\$265,000	86.2%	36.0%	37.5%	-1.2%
Windward Coast	2	\$139,000	16.7%	4	\$140,000	26.7%	-50.0%	-0.7%	-10.0%
North Shore	4	\$199,500	44.4%	12	\$136,300	60.0%	-66.7%	46.4%	-15.6%
Wahiawa	6	\$93,000	75.0%	1	\$85,000	100.0%	500.0%	9.4%	-25.0%
Mililani	56	\$187,500	96.6%	91	\$175,000	98.9%	-38.5%	7.1%	-2.4%
Makaha-Nanakuli	52	\$115,000	78.8%	71	\$74,000	89.9%	-26.8%	55.4%	-11.1%
Ewa Plain	43	\$193,900	100.0%	58	\$165,000	100.0%	-25.9%	17.5%	0.0%
Makakilo	22	\$212,500	100.0%	20	\$175,000	100.0%	10.0%	21.4%	0.0%
Waipahu	63	\$214,900	98.4%	58	\$159,500	96.7%	8.6%	34.7%	1.8%
Pearl City-Aiea	72	\$195,000	58.1%	59	\$159,000	56.7%	22.0%	22.6%	1.3%
All FEE SIMPLE	1,008	\$245,000	69.5%	1,113	\$205,000	69.3%	-9.4%	19.5%	0.2%

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	6	\$112,000	9.0%	7	\$78,000	15.2%	-14.3%	43.6%	-6.3%
Kalihi-Palama	4	\$117,500	10.3%	5	\$80,000	20.0%	-20.0%	46.9%	-9.7%
Downtown-Nuuanu	22	\$182,000	21.0%	54	\$160,000	44.3%	-59.3%	13.8%	-23.3%
Ala Moana-Kakaako	18	\$165,000	25.0%	26	\$191,500	25.5%	-30.8%	-13.8%	-0.5%
Waikiki	195	\$225,000	52.8%	202	\$188,000	46.8%	-3.5%	19.7%	6.1%
Makiki-Moilili	52	\$179,500	24.9%	47	\$159,000	20.5%	10.6%	12.9%	4.4%
Kapahulu-Kuliouou	36	\$479,000	44.4%	55	\$450,000	56.1%	-34.5%	6.4%	-11.7%
Hawaii Kai	13	\$385,000	26.5%	14	\$269,500	24.6%	-7.1%	42.9%	2.0%
Kailua-Waimanalo	4	\$267,000	30.8%	4	\$229,000	23.5%	0.0%	16.6%	7.2%
Kaneohe	6	\$302,500	15.0%	4	\$171,500	13.8%	50.0%	76.4%	1.2%
Windward Coast	10	\$96,200	83.3%	11	\$68,000	73.3%	-9.1%	41.5%	10.0%
North Shore	5	\$349,000	55.6%	8	\$171,000	40.0%	-37.5%	104.1%	15.6%
Wahiawa	2	\$121,000	25.0%	0	N/A	0.0%	N/A	N/A	25.0%
Mililani	2	\$114,500	3.4%	1	\$110,000	1.1%	100.0%	4.1%	2.4%
Makaha-Nanakuli	14	\$113,500	21.2%	8	\$82,200	10.1%	75.0%	38.1%	11.1%
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	\$139,900	1.6%	2	\$110,800	3.3%	-50.0%	26.3%	-1.8%
Pearl City-Aiea	52	\$170,800	41.9%	45	\$117,500	43.3%	15.6%	45.4%	-1.3%
All LEASEHOLD	442	\$210,000	30.5%	493	\$175,000	30.7%	-10.3%	20.0%	-0.2%

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	2.4	1.8
Jun	7.1	8.3	5.1	4.5	5.8	4.4	3.2	3.1	2.7	2.8	2.6	2.0
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 JUNE 2004 and 2003

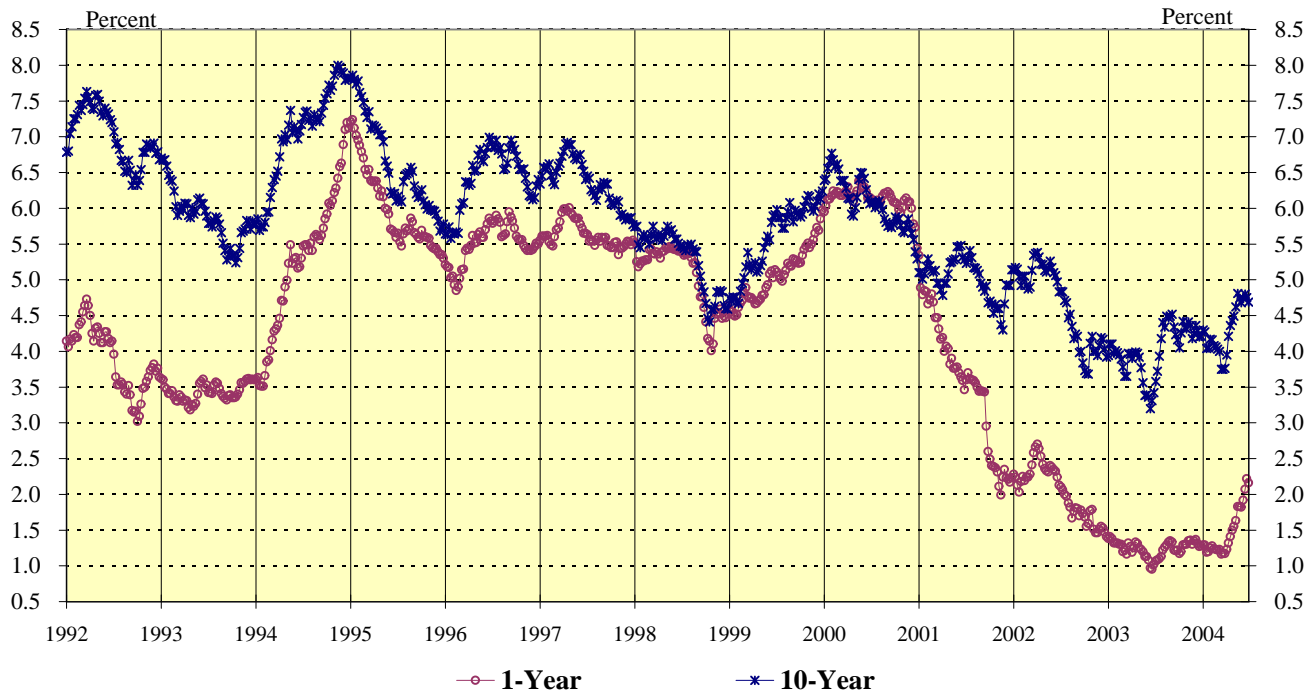
SINGLE FAMILY HOMES							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Number of			Number of			
	Sales	Inventory	Months	Sales	Inventory	Months	
Price Ranges (000)							
Less Than \$200	17	23	1.4	33	70	2.1	-0.8
\$200 - 299	45	61	1.4	94	143	1.5	-0.2
\$300 - 399	88	136	1.5	95	188	2.0	-0.4
\$400 - 499	82	149	1.8	68	131	1.9	-0.1
\$500 - 699	95	255	2.7	53	166	3.1	-0.4
\$700 - 999	50	141	2.8	31	127	4.1	-1.3
More Than \$1,000	28	271	9.7	19	221	11.6	-2.0
Areas							
Metro Oahu	44	168	3.8	41	154	3.8	0.1
East Oahu	72	263	3.7	81	301	3.7	-0.1
Windward Oahu	73	165	2.3	70	170	2.4	-0.2
North Shore	18	42	2.3	15	41	2.7	-0.4
Leeward Oahu	198	398	2.0	186	380	2.0	0.0
All Single Family	405	1,036	2.6	393	1,046	2.7	-0.1

CONDOMINIUMS							
	<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	
Price Ranges (000)							
Less Than \$100	63	89	1.4	102	198	1.9	-0.5
\$100 - 149	127	208	1.6	129	289	2.2	-0.6
\$150 - 199	177	273	1.5	133	361	2.7	-1.2
\$200 - 249	93	226	2.4	73	165	2.3	0.2
\$250 - 299	79	171	2.2	52	123	2.4	-0.2
\$300 - 499	125	271	2.2	59	261	4.4	-2.3
More Than \$500	48	212	4.4	16	209	13.1	-8.6
Areas							
Metro Oahu	357	861	2.4	250	955	3.8	-1.4
East Oahu	43	130	3.0	51	155	3.0	0.0
Windward Oahu	43	65	1.5	51	61	1.2	0.3
North Shore	7	9	1.3	5	20	4.0	-2.7
Leeward Oahu	262	385	1.5	207	414	2.0	-0.5
All Condominiums	712	1,450	2.0	564	1,605	2.8	-0.8

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	1.55	4.49
45	1.51	4.00	19	1.23	3.77	45	1.35	4.41	19	1.63	4.62
46	1.46	4.00	20	1.20	3.56	46	1.36	4.36	20	1.83	4.81
47	1.46	3.94	21	1.13	3.38	47	1.30	4.18	21	1.83	4.74
48	1.51	4.08	22	1.13	3.39	48	1.35	4.25	22	1.82	4.68
49	1.55	4.19	23	1.08	3.36	49	1.37	4.36	23	1.92	4.74
50	1.53	4.17	24	0.97	3.20	50	1.31	4.29	24	2.07	4.80
51	1.47	4.04	25	0.95	3.31	51	1.27	4.20	25	2.22	4.75
52	1.41	3.92	26	1.02	3.42	52	1.28	4.21	26	2.16	4.69

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.