

***MONTHLY STATISTICAL REPORT***  
of Residential Resale Activity on Oahu

**MARCH 2001**

(Print Date: April 2, 2001)

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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 March 31, 2001**

NUMBER OF SALES				MEDIAN SALES PRICES			AVERAGE SALES PRICES			
		CHANGES				Percent			Percent	
2001	2000	Num	Percent	2001	2000	Change	2001	2000	Change	

**SINGLE FAMILY HOMES**

<b>OVERALL OAHU</b>	737	630	107	17.0%	\$280,000	\$289,000	-3.1%	\$373,021	\$393,526	-5.2%
Metro Oahu	84	82	2	2.4%	\$338,800	\$320,500	5.7%	\$439,580	\$361,716	21.5%
East Oahu	143	130	13	10.0%	\$475,000	\$487,500	-2.6%	\$649,017	\$746,154	-13.0%
Windward Oahu	151	135	16	11.9%	\$335,000	\$325,000	3.1%	\$427,881	\$371,229	15.3%
North Shore	22	27	-5	-18.5%	\$292,500	\$300,000	-2.5%	\$347,864	\$487,963	-28.7%
Leeward Oahu	337	256	81	31.6%	\$216,000	\$216,000	0.0%	\$216,377	\$226,445	-4.4%

**CONDOMINIUMS**

<b>OVERALL OAHU</b>	955	820	135	16.5%	\$130,000	\$122,800	5.9%	\$166,258	\$167,346	-0.7%
Metro Oahu	483	430	53	12.3%	\$149,000	\$146,000	2.1%	\$183,339	\$192,074	-4.5%
East Oahu	95	90	5	5.6%	\$260,000	\$235,000	10.6%	\$312,544	\$287,642	8.7%
Windward Oahu	85	50	35	70.0%	\$150,400	\$136,300	10.3%	\$157,968	\$164,578	-4.0%
North Shore	10	5	5	100.0%	\$83,800	\$135,000	-37.9%	\$104,450	\$133,200	-21.6%
Leeward Oahu	282	245	37	15.1%	\$80,000	\$79,000	1.3%	\$92,412	\$81,016	14.1%

**ALL SALES:** 1,692 1,450 242 16.7%

**TOTAL DOLLAR VOLUME OF SALES**

		SINGLE FAMILY HOMES			CONDOMINIUMS		
				Percent			Percent
		2001	2000	Change	2001	2000	Change
<b>TMK Area Designations</b>	<b>OVERALL OAHU:</b>	\$274,916,477	\$247,921,380	10.9%	\$158,776,390	\$137,223,720	15.7%
Zone 1 and 2	<b>Metro Oahu</b>	\$36,924,720	\$29,660,712	24.5%	\$88,552,737	\$82,591,820	7.2%
Zone 3	<b>East Oahu</b>	\$92,809,431	\$97,000,020	-4.3%	\$29,691,680	\$25,887,780	14.7%
Zone 4 and 5-1 through 5-4	<b>Windward Oahu</b>	\$64,610,031	\$50,115,915	28.9%	\$13,427,280	\$8,228,900	63.2%
Zone 5-5 through 5-9 and 6	<b>North Shore</b>	\$7,653,008	\$13,175,001	-41.9%	\$1,044,500	\$666,000	56.8%
Zone 7 through 9	<b>Leeward Oahu</b>	\$72,919,049	\$57,969,920	25.8%	\$26,060,184	\$19,848,920	31.3%
<b>TOTAL DOLLAR VOLUME:</b>					\$433,692,867	\$385,145,100	12.6%

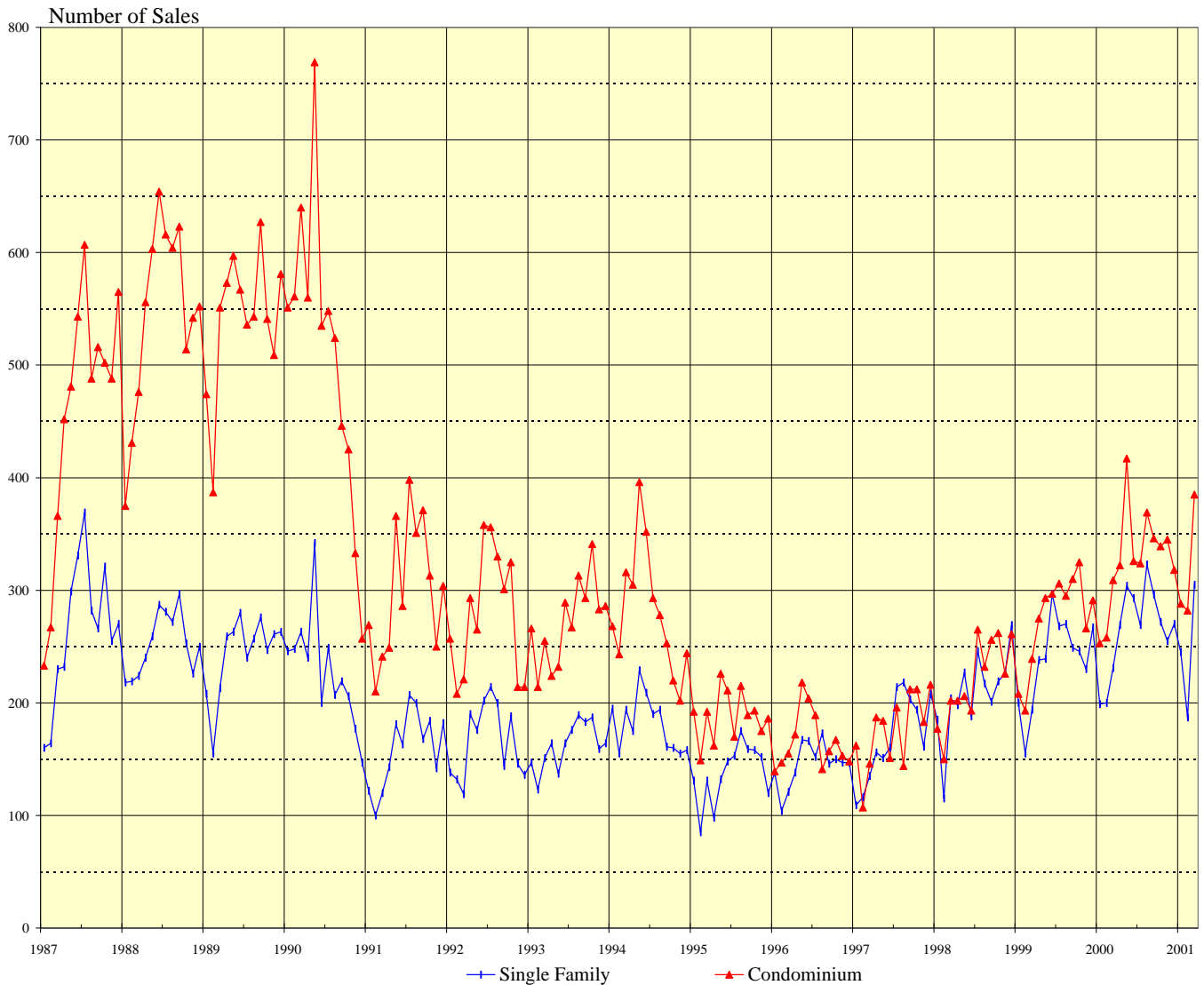
**IMPORTANT: All sales information is shown for the month in which properties were reported sold, after closing and recordation. The time delay between the signing of a sales contract and clearing of escrow is nominally between two and four months.**

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

# NUMBER OF RESIDENTIAL PROPERTY SALES

## OAHU, HAWAII: 1987 - 2001, Monthly

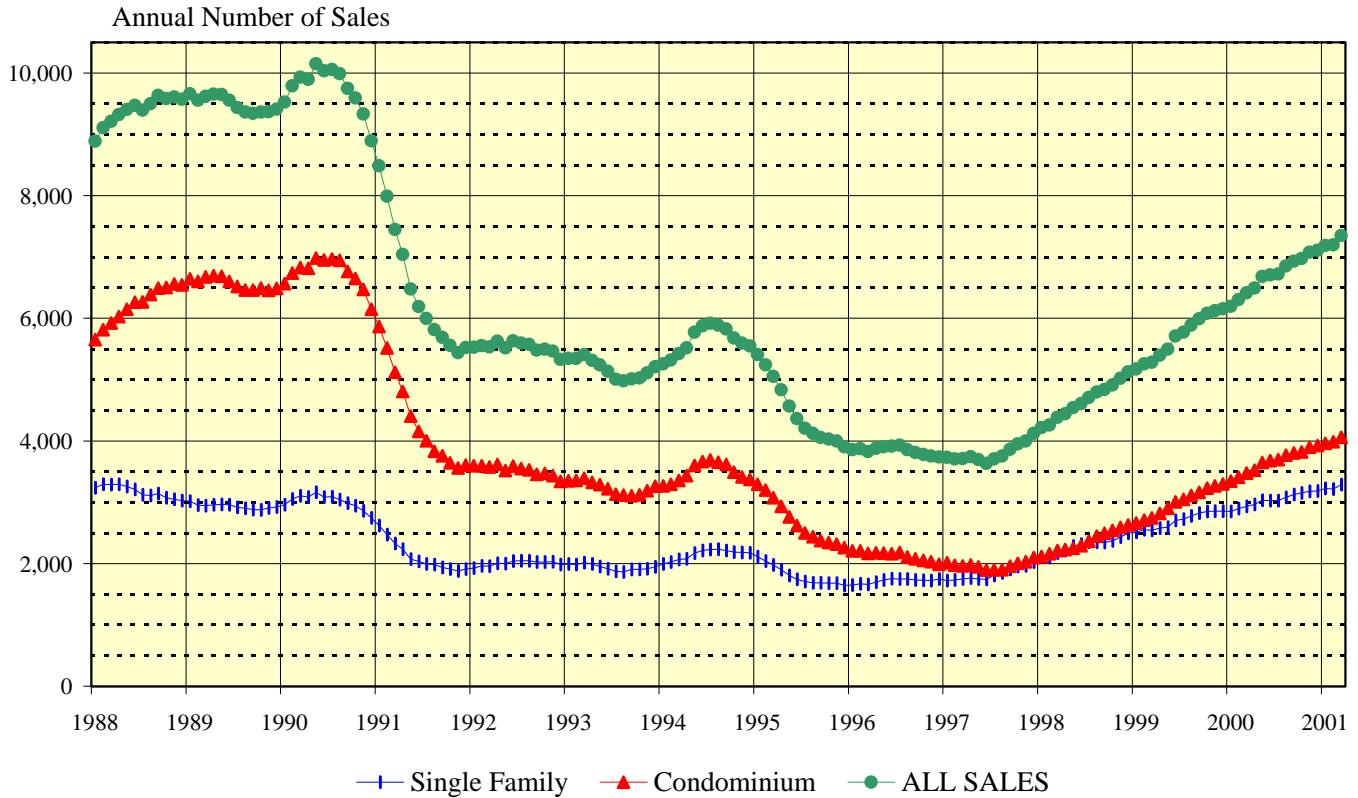


1987 - 1996			1997		1998		1999		2000		2001		
Yr:Hf	SF	Condo	Month	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
1987	3,179	5,508	Jan	109	162	185	177	200	208	199	253	245	288
1988	3,026	6,546	Feb	116	107	115	150	155	193	200	258	187	282
1989	2,919	6,486	Mar	135	146	204	202	194	239	231	309	305	385
1990	2,744	6,149	Apr	156	187	198	202	238	275	269	322		
1991	1,912	3,607	May	151	184	227	206	239	293	304	417		
1992	1,985	3,342	Jun	160	151	188	193	297	297	293	326		
1993	1,944	3,263	Jul	214	196	246	265	268	306	269	324		
94:H1	1,157	1,880	Aug	218	144	217	232	270	295	323	369		
94:H2	1,018	1,490	Sep	203	212	201	256	249	310	296	346		
95:H1	725	1,132	Oct	194	212	219	262	246	325	272	339		
95:H2	917	1,128	Nov	161	183	226	226	230	266	255	345		
96:H1	834	1,035	Dec	208	216	269	261	267	291	270	318		
96:H2	915	955											

**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



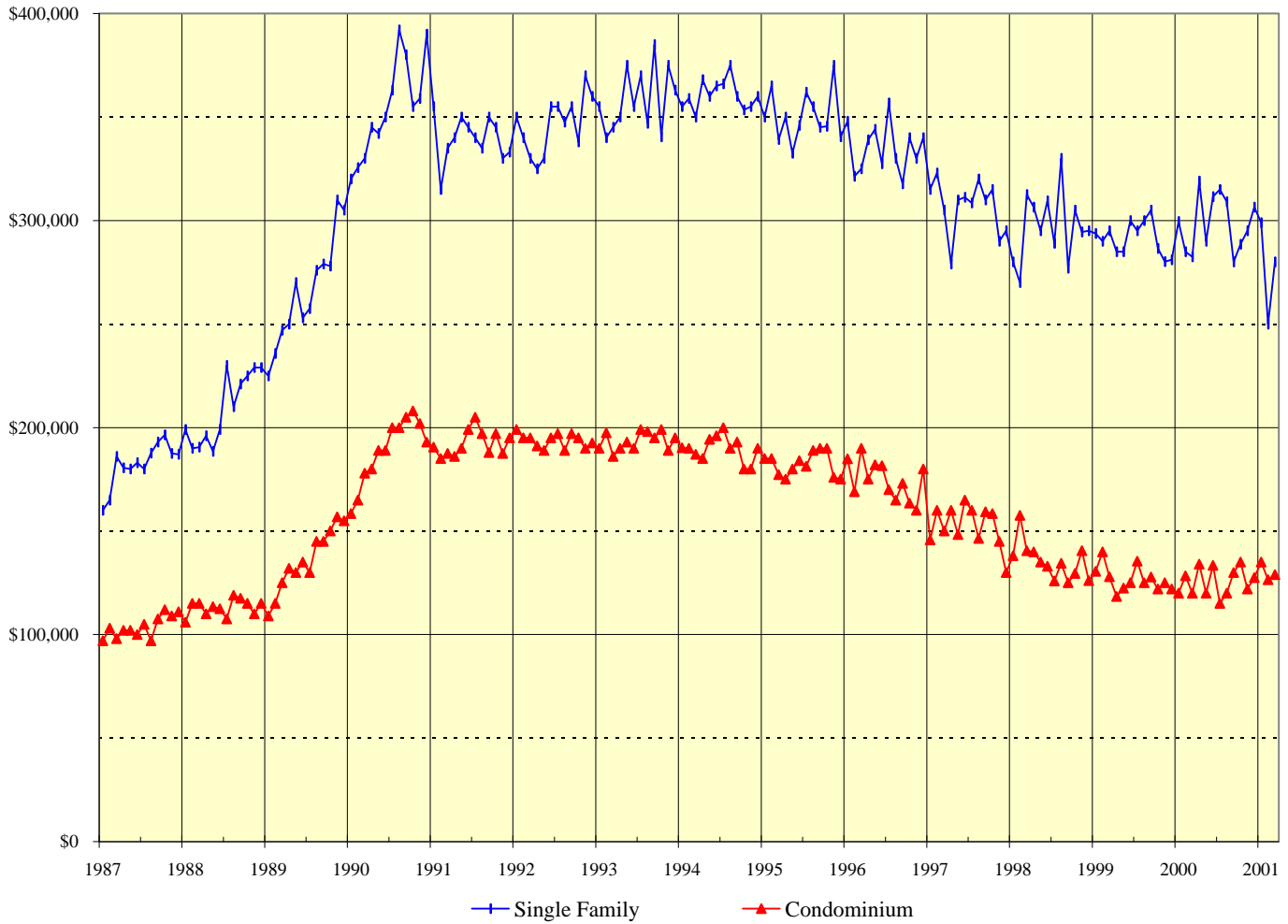
This chart is designed to more clearly show the general direction of the residential resales market on Oahu. It eliminates seasonal patterns that make monthly data difficult to read and interpret. Each point on this chart represents the total sales for the twelve months that end with the marked month. For example, the data points shown for December 2000 denote the total sales activity for the period January through December 2000. Similarly, the data points presented for June 2000 are the total sales for the 12-month period July 1999 through June 2000.

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 2000 are higher than those achieved in June 1999, the data points added to the chart for June 2000 will be higher than the May 2000 points.

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

# MEDIAN SALES PRICES OF RESIDENTIAL PROPERTIES

## OAHU, HAWAII: 1987 - 2001, Monthly



1987 - 1997		
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
95:H1	\$345,000	\$180,000
95:H2	\$351,000	\$183,500
96:H1	\$334,100	\$180,400
96:H2	\$336,300	\$168,600
97:H1	\$305,000	\$149,000
97:H2	\$308,000	\$148,000

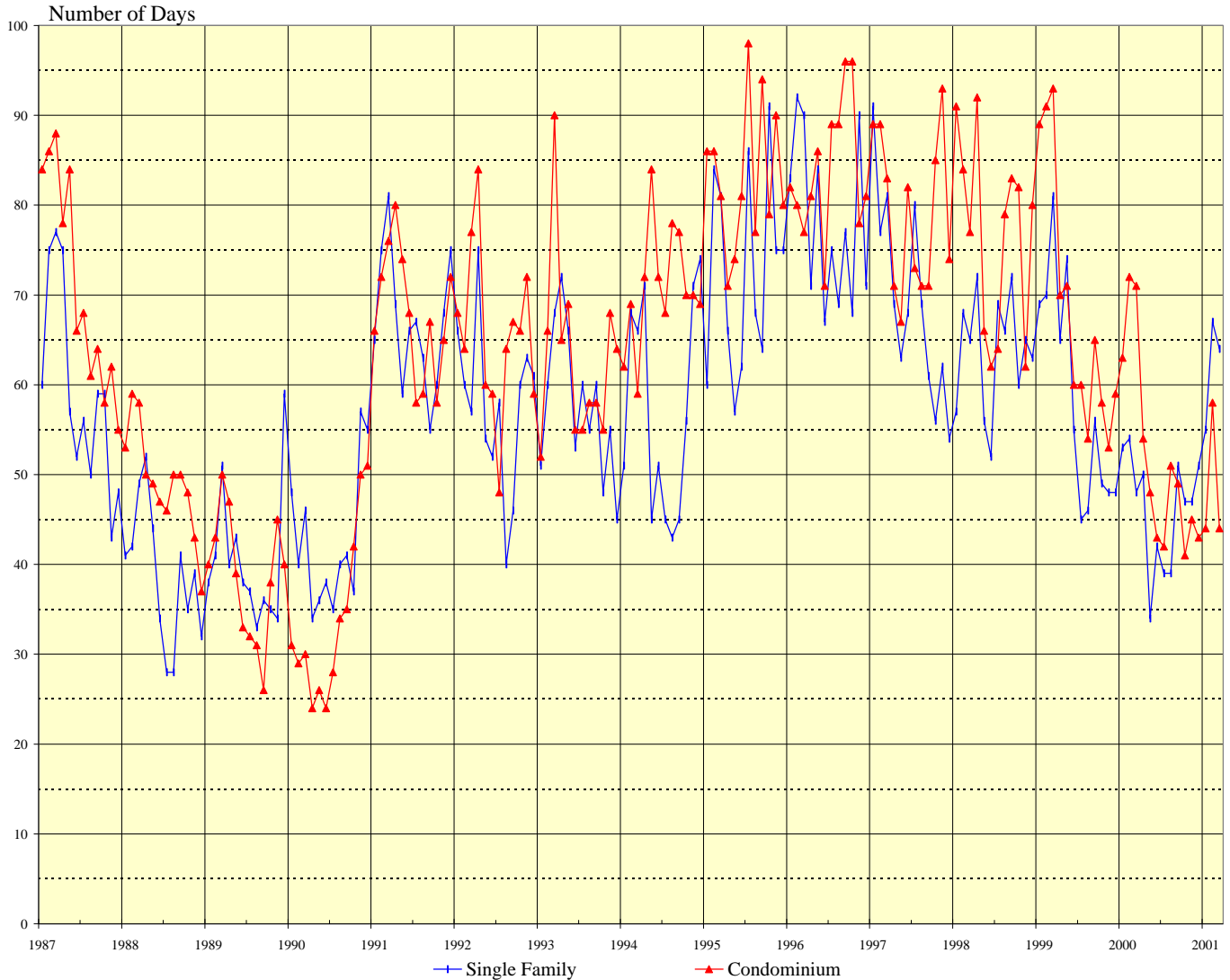
Month	1998		1999		2000		2001	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	\$280,000	\$138,000	\$293,800	\$130,500	\$299,500	\$120,000	\$299,000	\$135,000
Feb	\$270,000	\$157,500	\$290,000	\$140,000	\$285,000	\$128,300	\$250,000	\$126,500
Mar	\$312,500	\$140,500	\$295,000	\$128,000	\$282,500	\$120,000	\$280,000	\$129,000
Apr	\$306,500	\$140,000	\$285,000	\$118,400	\$319,000	\$134,000		
May	\$295,000	\$135,000	\$285,000	\$122,500	\$290,000	\$120,000		
Jun	\$309,500	\$133,000	\$300,000	\$125,000	\$311,500	\$133,400		
Jul	\$289,000	\$125,900	\$295,000	\$135,500	\$315,000	\$115,000		
Aug	\$330,000	\$134,500	\$300,000	\$125,000	\$309,000	\$120,000		
Sep	\$277,000	\$125,000	\$305,000	\$127,800	\$280,000	\$130,000		
Oct	\$305,000	\$129,500	\$286,500	\$122,000	\$288,500	\$135,000		
Nov	\$294,500	\$140,500	\$280,200	\$125,000	\$295,000	\$122,000		
Dec	\$295,000	\$126,000	\$281,000	\$122,000	\$306,500	\$127,500		

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 - 2001, Monthly



1987 - 1996		
Yr:Hf	SF	Condo
1987	59	71
1988	39	49
1989	40	39
1990	42	34
1991	67	68
1992	58	66
1993	58	63
94:H1	59	70
94:H2	56	72
95:H1	68	80
95:H2	77	86
96:H1	81	80
96:H2	75	88

1997		
Month	Single Family	Condo
Jan	91	89
Feb	77	89
Mar	81	83
Apr	69	71
May	63	67
Jun	68	82
Jul	80	73
Aug	69	71
Sep	61	71
Oct	56	85
Nov	62	93
Dec	54	74

1998	
Single Family	Condo
57	91
68	84
65	77
72	92
56	66
52	62
69	64
66	79
72	83
60	82
65	62
63	80

1999	
Single Family	Condo
69	89
70	91
81	93
65	70
74	71
55	60
45	60
46	54
56	65
49	58
48	53
48	59

2000	
Single Family	Condo
53	63
54	72
48	71
50	54
34	48
42	43
39	42
39	51
51	49
47	41
47	45
51	43

2001	
Single Family	Condo
55	44
67	58
64	44

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

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

## Comparisons Between MARCH 2001 and 2000

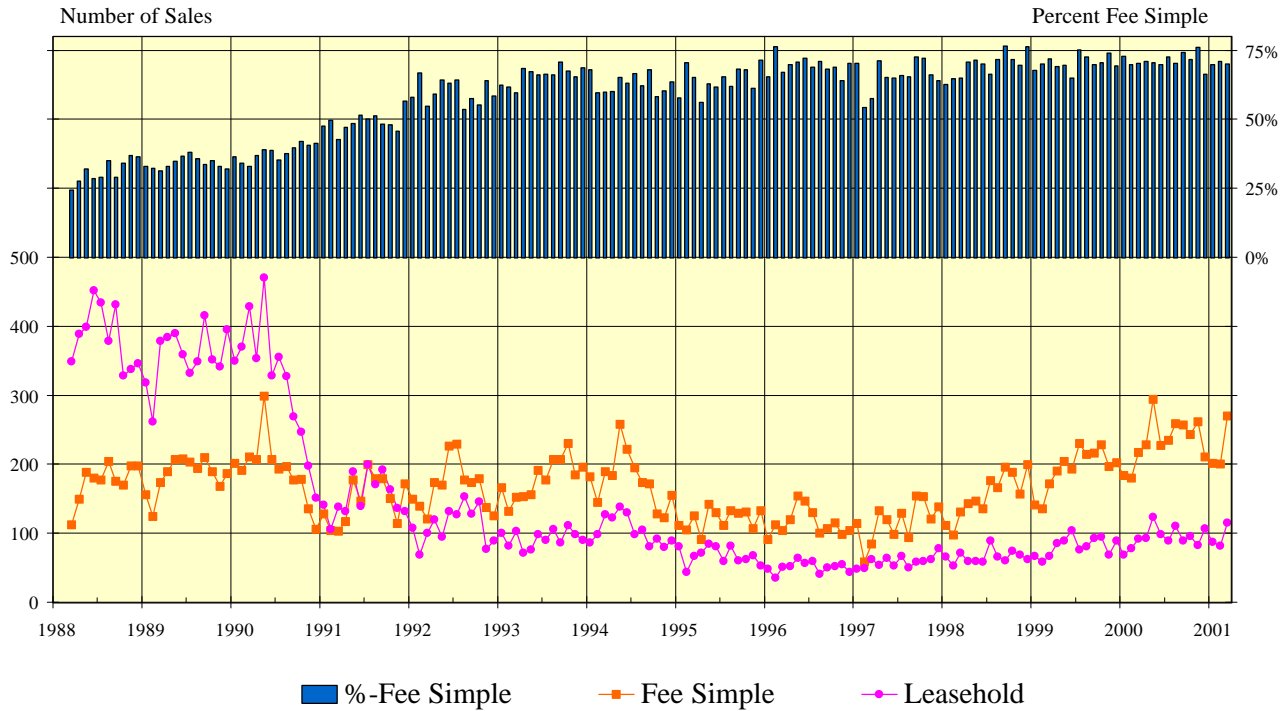
SINGLE FAMILY HOMES												
Neighborhood Group	2001		2000		Month-to-Month		2001		2000		Year-to-Year	
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes	
	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price
Moanalua-Kalihi	17	\$300,000	15	\$237,500	13.3%	26.3%	37	\$274,500	41	\$250,000	-9.8%	9.8%
Honolulu	20	\$485,000	10	\$382,500	100.0%	26.8%	47	\$425,000	41	\$408,000	14.6%	4.2%
Kapahulu-Diamond Head	17	\$365,000	15	\$330,000	13.3%	10.6%	43	\$370,000	29	\$290,000	48.3%	27.6%
Waialae-Kahala	12	\$960,000	9	\$800,000	33.3%	20.0%	26	\$862,500	29	\$800,000	-10.3%	7.8%
Aina Haina-Kuliouou	7	\$365,000	3	\$603,000	133.3%	-39.5%	22	\$390,000	17	\$700,000	29.4%	-44.3%
Hawaii Kai	19	\$485,000	20	\$447,500	-5.0%	8.4%	52	\$482,500	55	\$470,000	-5.5%	2.7%
Kailua-Waimanalo	34	\$422,000	24	\$354,500	41.7%	19.0%	76	\$392,300	66	\$360,500	15.2%	8.8%
Kaneohe	18	\$302,500	12	\$347,000	50.0%	-12.8%	48	\$302,500	41	\$337,500	17.1%	-10.4%
Windward Coast	12	\$277,500	6	\$157,300	100.0%	76.4%	27	\$276,000	28	\$247,500	-3.6%	11.5%
North Shore	8	\$265,000	10	\$319,500	-20.0%	-17.1%	22	\$292,500	27	\$300,000	-18.5%	-2.5%
Wahiawa	8	\$157,000	2	\$207,800	300.0%	-24.4%	21	\$183,000	9	\$190,000	133.3%	-3.7%
Mililani	17	\$254,000	13	\$238,000	30.8%	6.7%	44	\$263,300	31	\$245,000	41.9%	7.5%
Makaha-Nanakuli	26	\$90,000	12	\$142,500	116.7%	-36.8%	57	\$104,000	34	\$139,500	67.6%	-25.4%
Ewa Plain	36	\$207,500	23	\$199,000	56.5%	4.3%	77	\$205,000	53	\$200,000	45.3%	2.5%
Makakilo	6	\$231,000	8	\$227,500	-25.0%	1.5%	17	\$239,900	19	\$202,500	-10.5%	18.5%
Waipahu	28	\$227,500	23	\$210,000	21.7%	8.3%	75	\$218,000	47	\$217,000	59.6%	0.5%
Pearl City-Aiea	20	\$280,000	26	\$280,000	-23.1%	0.0%	46	\$280,000	63	\$275,000	-27.0%	1.8%
<b>OVERALL OAHU</b>	<b>305</b>	<b>\$280,000</b>	<b>231</b>	<b>\$282,500</b>	<b>32.0%</b>	<b>-0.9%</b>	<b>737</b>	<b>\$280,000</b>	<b>630</b>	<b>\$289,000</b>	<b>17.0%</b>	<b>-3.1%</b>

CONDOMINIUMS												
Neighborhood Group	2001		2000		Month-to-Month		2001		2000		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	17	\$105,000	11	\$114,000	54.5%	-7.9%	51	\$120,000	35	\$118,000	45.7%	1.7%
Kalihi-Palama	12	\$85,000	12	\$79,000	0.0%	7.6%	35	\$84,000	25	\$85,000	40.0%	-1.2%
Downtown-Nuuanu	21	\$180,000	25	\$204,500	-16.0%	-12.0%	53	\$180,000	64	\$207,500	-17.2%	-13.3%
Ala Moana-Kakaako	20	\$385,400	18	\$231,500	11.1%	66.5%	57	\$337,000	50	\$275,000	14.0%	22.5%
Waikiki	76	\$153,000	52	\$146,500	46.2%	4.4%	188	\$150,000	163	\$137,000	15.3%	9.5%
Makiki-Moilili	33	\$125,000	36	\$123,500	-8.3%	1.2%	99	\$144,000	93	\$128,900	6.5%	11.7%
Kapahulu-Kuliouou	28	\$243,500	18	\$296,000	55.6%	-17.7%	53	\$270,000	41	\$261,000	29.3%	3.4%
Hawaii Kai	13	\$237,000	19	\$239,000	-31.6%	-0.8%	42	\$245,800	49	\$230,000	-14.3%	6.9%
Kailua-Waimanalo	17	\$172,000	11	\$109,000	54.5%	57.8%	38	\$165,000	24	\$136,300	58.3%	21.1%
Kaneohe	21	\$132,000	11	\$162,500	90.9%	-18.8%	41	\$139,900	25	\$150,000	64.0%	-6.7%
Windward Coast	2	\$132,500	0	N/A	N/A	N/A	6	\$132,500	1	\$92,000	500.0%	44.0%
North Shore	5	\$57,000	1	\$220,000	400.0%	-74.1%	10	\$83,800	5	\$135,000	100.0%	-37.9%
Wahiawa	2	\$44,300	6	\$36,200	-66.7%	22.4%	4	\$42,500	10	\$40,500	-60.0%	4.9%
Mililani	25	\$90,500	17	\$80,000	47.1%	13.1%	61	\$99,900	57	\$89,000	7.0%	12.2%
Makaha-Nanakuli	13	\$42,000	13	\$30,000	0.0%	40.0%	31	\$40,000	38	\$31,600	-18.4%	26.6%
Ewa Plain	21	\$97,000	9	\$87,400	133.3%	11.0%	48	\$88,500	25	\$85,000	92.0%	4.1%
Makakilo	8	\$89,200	7	\$80,000	14.3%	11.5%	16	\$94,500	23	\$95,000	-30.4%	-0.5%
Waipahu	22	\$105,000	18	\$64,000	22.2%	64.1%	48	\$90,300	38	\$74,900	26.3%	20.6%
Pearl City-Aiea	29	\$66,100	25	\$79,000	16.0%	-16.3%	74	\$70,000	54	\$85,300	37.0%	-17.9%
<b>OVERALL OAHU</b>	<b>385</b>	<b>\$129,000</b>	<b>309</b>	<b>\$120,000</b>	<b>24.6%</b>	<b>7.5%</b>	<b>955</b>	<b>\$130,000</b>	<b>820</b>	<b>\$122,800</b>	<b>16.5%</b>	<b>5.9%</b>

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

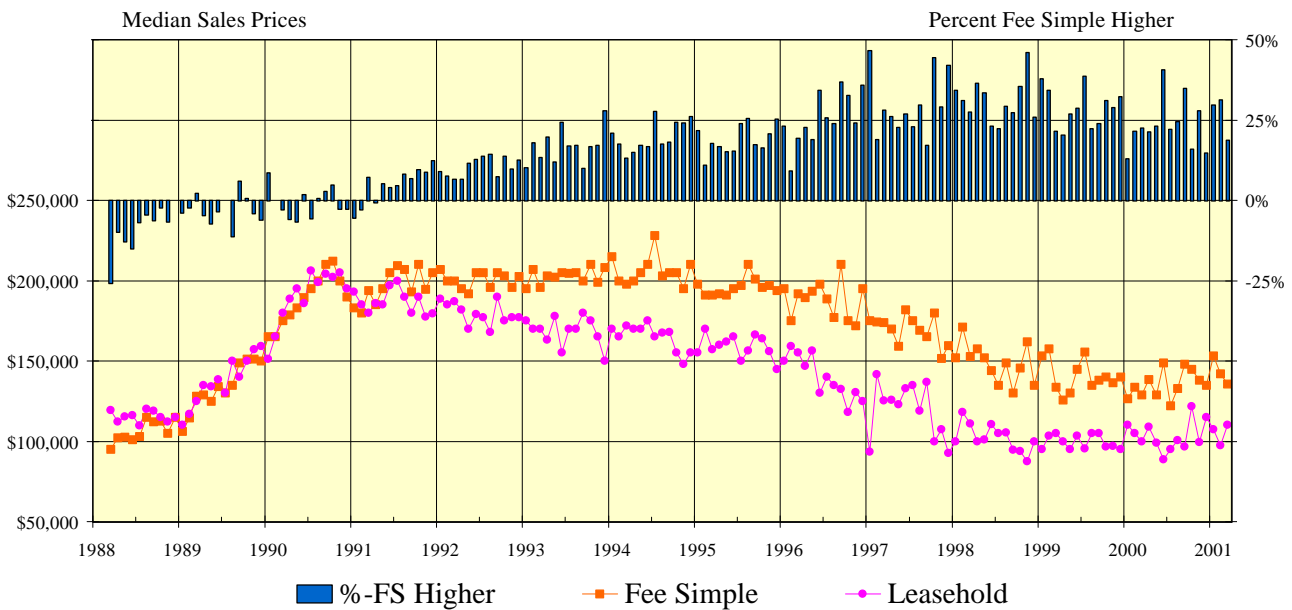
# CONDOMINIUM SALES VOLUME

## LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2001, Monthly



# CONDOMINIUM MEDIAN SALES PRICES

## LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2001, Monthly



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

# Statistical Summary of CONDOMINIUM RESALES

## YEAR-TO-DATE Through March 31, 2001

NUMBER OF SALES				MEDIAN SALES PRICE			AVERAGE SALES PRICE		
		CHANGES				Percent			Percent
2001	2000	Num	Percent	2001	2000	Change	2001	2000	Change

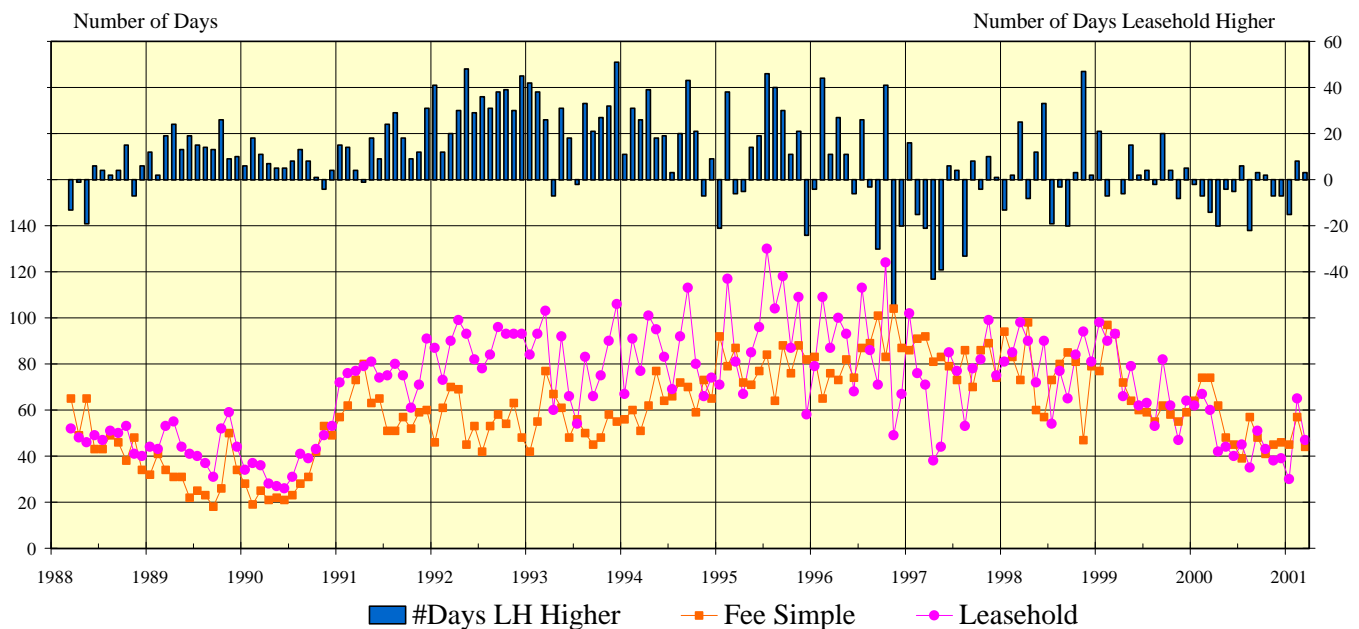
FEE SIMPLE CONDOMINIUMS										
<b>OVERALL OAHU</b>	<b>671</b>	<b>581</b>	<b>90</b>	<b>15.5%</b>	<b>\$142,000</b>	<b>\$130,000</b>	<b>9.2%</b>	<b>\$179,707</b>	<b>\$180,270</b>	<b>-0.3%</b>
Metro Oahu	319	277	42	15.2%	\$169,000	\$165,500	2.1%	\$208,538	\$221,262	-5.8%
East Oahu	59	61	-2	-3.3%	\$289,000	\$253,900	13.8%	\$352,842	\$311,153	13.4%
Windward Oahu	53	32	21	65.6%	\$184,000	\$186,300	-1.2%	\$184,459	\$199,038	-7.3%
North Shore	6	2	4	200.0%	\$44,000	\$123,500	-64.4%	\$65,833	\$123,500	-46.7%
Leeward Oahu	234	209	25	12.0%	\$87,000	\$80,000	8.8%	\$98,592	\$85,410	15.4%

LEASEHOLD CONDOMINIUMS										
<b>OVERALL OAHU</b>	<b>284</b>	<b>239</b>	<b>45</b>	<b>18.8%</b>	<b>\$104,500</b>	<b>\$105,000</b>	<b>-0.5%</b>	<b>\$134,482</b>	<b>\$135,927</b>	<b>-1.1%</b>
Metro Oahu	164	153	11	7.2%	\$113,500	\$112,000	1.3%	\$134,323	\$139,231	-3.5%
East Oahu	36	29	7	24.1%	\$167,500	\$179,000	-6.4%	\$246,500	\$238,186	3.5%
Windward Oahu	32	18	14	77.8%	\$94,200	\$90,500	4.1%	\$114,090	\$103,316	10.4%
North Shore	4	3	1	33.3%	\$144,800	\$135,000	7.3%	\$162,375	\$139,667	16.3%
Leeward Oahu	48	36	12	33.3%	\$54,500	\$45,000	21.1%	\$62,283	\$55,504	12.2%

## CONDOMINIUM DAYS ON MARKET

between Listing Date and Contract Date

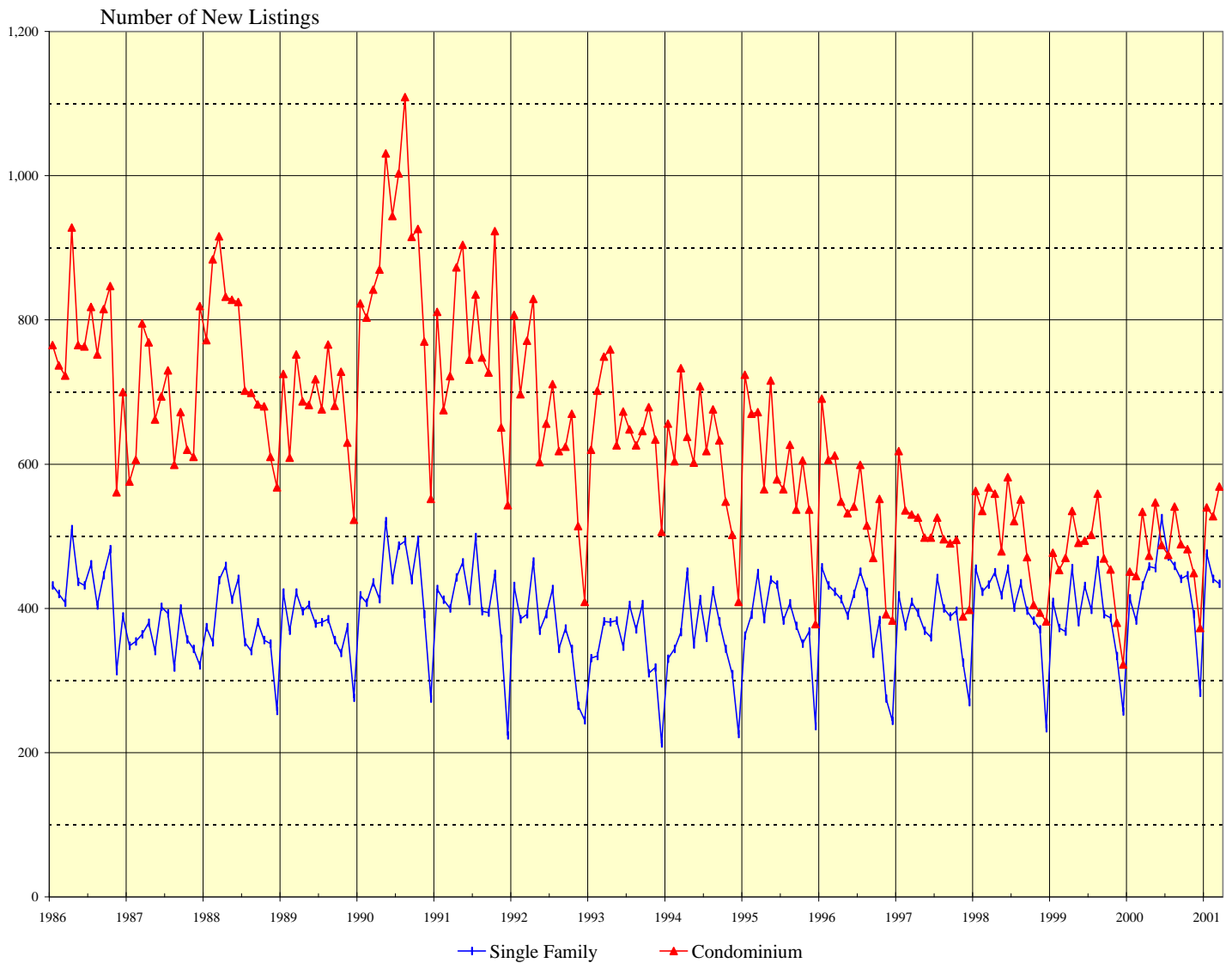
LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2001, Monthly



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

# NUMBER OF NEW RESIDENTIAL LISTINGS

## OAHU, HAWAII: 1986 - 2001, Monthly



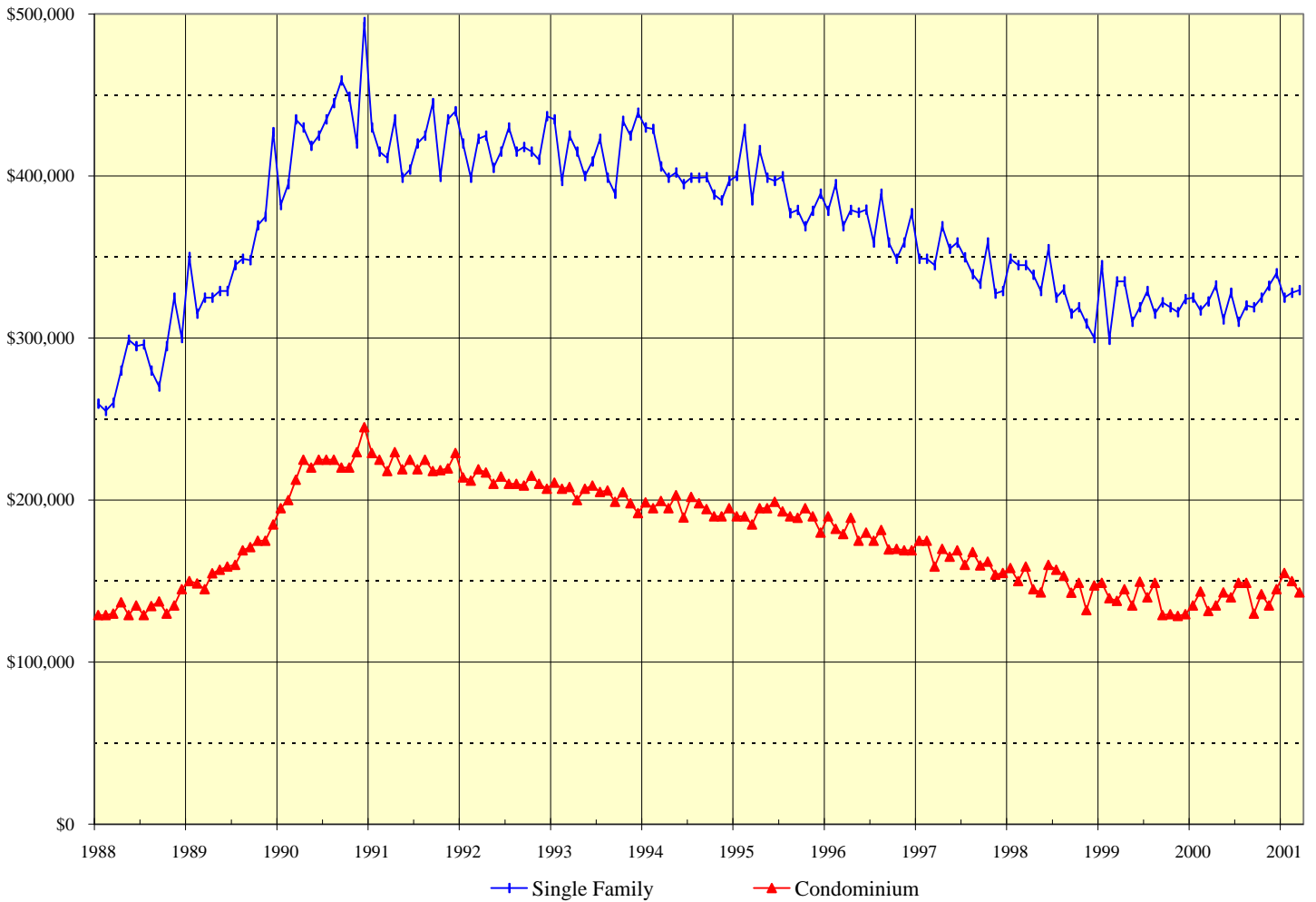
1987 - 1996		
Yr:Hf	SF	Condo
1986	5,134	9,174
1987	4,322	8,152
1988	4,518	8,999
1989	4,503	8,177
1990	5,216	10,588
1991	4,875	9,157
1992	4,431	7,909
1993	4,181	7,868
94:H1	2,255	3,941
94:H2	2,045	3,386
95:H1	2,460	3,926
95:H2	2,122	3,249
95:H1	2,535	3,530
95:H2	2,114	2,911

Month	1997		1998		1999		2000		2001	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	418	618	455	563	409	477	414	451	476	540
Feb	375	536	423	535	373	453	383	445	441	528
Mar	409	530	433	568	368	470	432	534	434	569
Apr	394	526	450	559	456	535	458	473		
May	369	498	418	479	381	491	456	547		
Jun	360	498	455	582	431	494	525	488		
Jul	442	526	401	521	398	502	472	474		
Aug	400	496	435	551	467	559	459	541		
Sep	389	490	397	471	392	469	441	489		
Oct	397	495	383	405	387	454	446	482		
Nov	325	389	371	394	334	380	392	449		
Dec	270	398	234	382	257	322	283	373		

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

# MEDIAN LIST PRICES OF NEW RESIDENTIAL LISTINGS

## OAHU, HAWAII: 1988 - 2001, Monthly



1988 - 1997		
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
94:H1	\$415,000	\$195,900
94:H2	\$400,000	\$194,000
95:H1	\$404,300	\$192,000
95:H2	\$382,000	\$189,500
96:H1	\$379,600	\$182,500
96:H2	\$365,000	\$172,300
97:H1	\$350,000	\$169,000
97:H2	\$349,000	\$161,000

	1998		1999		2000		2001	
	Single	Condo	Single	Condo	Single	Condo	Single	Condo
Month	Family	Condo	Family	Condo	Family	Condo	Family	Condo
Jan	\$349,000	\$158,000	\$345,000	\$149,000	\$325,000	\$135,000	\$325,000	\$155,000
Feb	\$345,000	\$150,000	\$299,000	\$139,500	\$317,000	\$143,500	\$328,000	\$150,000
Mar	\$345,000	\$159,000	\$335,000	\$137,800	\$322,500	\$131,500	\$329,500	\$143,000
Apr	\$339,000	\$145,000	\$335,000	\$145,000	\$332,500	\$135,000		
May	\$329,000	\$143,000	\$310,000	\$134,900	\$311,500	\$143,000		
Jun	\$354,900	\$160,000	\$319,000	\$149,700	\$328,000	\$140,000		
Jul	\$325,000	\$157,000	\$329,000	\$140,000	\$310,000	\$149,000		
Aug	\$330,000	\$153,300	\$315,000	\$149,000	\$320,000	\$149,000		
Sep	\$315,000	\$142,900	\$322,000	\$129,000	\$319,000	\$130,000		
Oct	\$319,000	\$149,000	\$319,000	\$129,500	\$325,000	\$142,000		
Nov	\$309,000	\$132,000	\$316,000	\$128,500	\$332,200	\$135,000		
Dec	\$300,000	\$147,300	\$324,000	\$129,500	\$339,900	\$145,000		

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

# New Listing Activity by Neighborhood Groups

## Comparisons Between MARCH 2001 and 2000

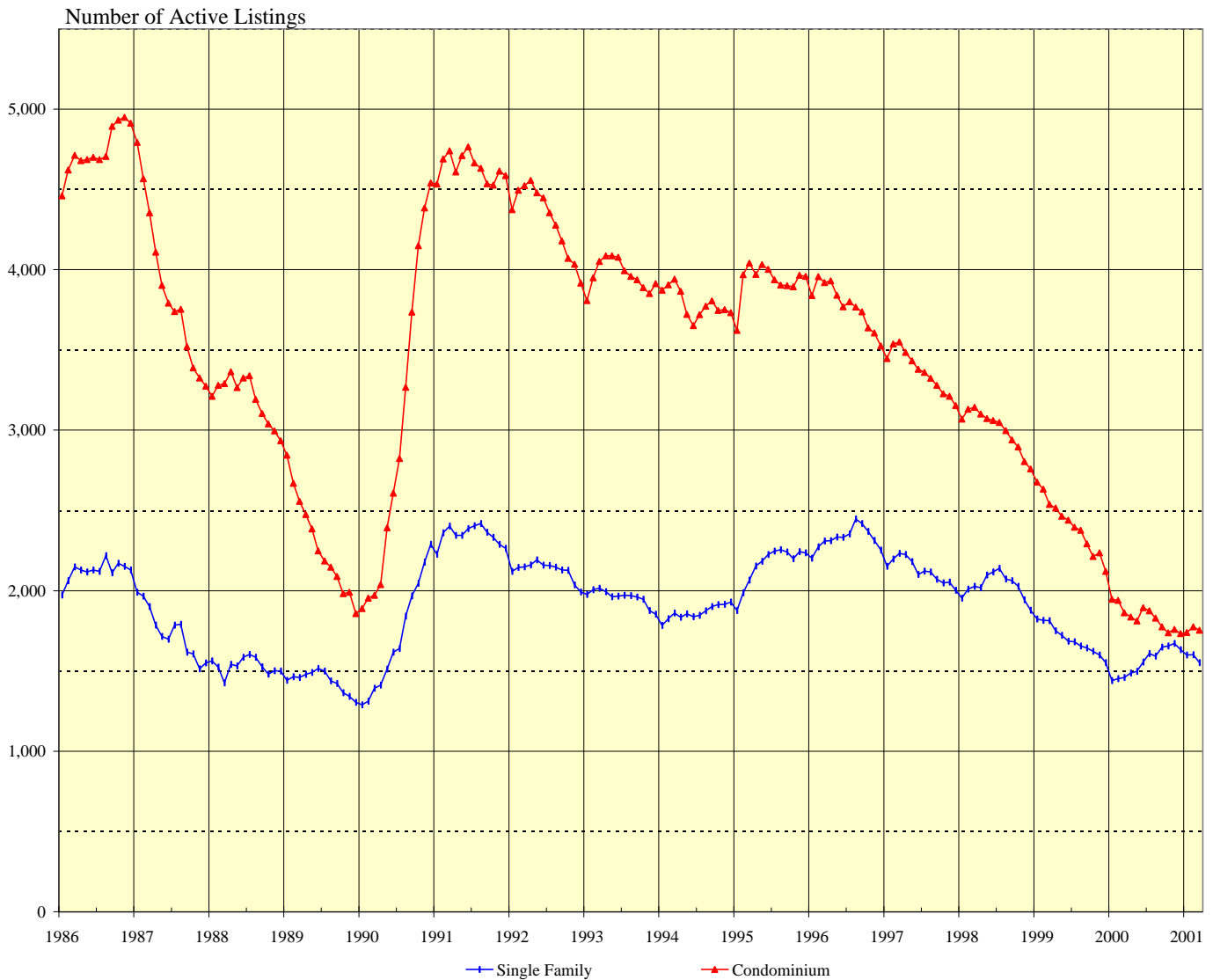
SINGLE FAMILY HOMES						
Neighborhood Group	Current Month		Same Month Last Year		Changes Since Last Year	
	Number	Median List Price	Number	Median List Price	Number	Median List Price
Moanalua-Kalihi	28	\$282,000	30	\$377,500	-6.7%	-25.3%
Honolulu	33	\$485,000	27	\$445,000	22.2%	9.0%
Kapahulu-Diamond Head	20	\$522,000	43	\$425,000	-53.5%	22.8%
Waiatae-Kahala	18	\$917,000	20	\$792,000	-10.0%	15.8%
Aina Haina-Kuliouou	19	\$928,000	12	\$874,500	58.3%	6.1%
Hawaii Kai	29	\$489,000	27	\$439,000	7.4%	11.4%
Kailua-Waimanalo	44	\$349,000	45	\$347,000	-2.2%	0.6%
Kaneohe	26	\$382,000	31	\$355,000	-16.1%	7.6%
Windward Coast	13	\$375,000	11	\$375,000	18.2%	0.0%
North Shore	20	\$379,500	17	\$350,000	17.6%	8.4%
Wahiawa	6	\$255,000	10	\$197,500	-40.0%	29.1%
Mililani	23	\$298,000	32	\$280,000	-28.1%	6.4%
Makaha-Nanakuli	37	\$146,000	19	\$150,000	94.7%	-2.7%
Ewa Plain	40	\$205,000	38	\$225,000	5.3%	-8.9%
Makakilo	12	\$237,500	13	\$227,500	-7.7%	4.4%
Waipahu	31	\$250,000	40	\$231,800	-22.5%	7.9%
Pearl City-Aiea	35	\$299,000	17	\$310,000	105.9%	-3.5%
<b>OVERALL OAHU</b>	<b>434</b>	<b>\$329,500</b>	<b>432</b>	<b>\$322,500</b>	<b>0.5%</b>	<b>2.2%</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	25	\$169,000	30	\$131,500	-16.7%	28.5%
Kalihi-Palama	21	\$120,000	16	\$175,000	31.3%	-31.4%
Downtown-Nuuanu	33	\$225,000	35	\$168,000	-5.7%	33.9%
Ala Moana-Kakaako	29	\$215,000	27	\$198,000	7.4%	8.6%
Waikiki	121	\$148,000	113	\$135,000	7.1%	9.6%
Makiki-Moilili	85	\$162,500	66	\$173,000	28.8%	-6.1%
Kapahulu-Kuliouou	20	\$363,500	28	\$213,500	-28.6%	70.3%
Hawaii Kai	29	\$269,000	27	\$209,000	7.4%	28.7%
Kailua-Waimanalo	10	\$182,300	9	\$97,000	11.1%	87.9%
Kaneohe	16	\$156,500	26	\$157,500	-38.5%	-0.6%
Windward Coast	5	\$95,000	2	\$82,300	150.0%	15.4%
North Shore	6	\$135,500	9	\$135,000	-33.3%	0.4%
Wahiawa	7	\$45,000	4	\$38,300	75.0%	17.5%
Mililani	29	\$109,900	24	\$103,500	20.8%	6.2%
Makaha-Nanakuli	31	\$48,000	14	\$45,500	121.4%	5.5%
Ewa Plain	25	\$99,900	23	\$81,000	8.7%	23.3%
Makakilo	9	\$110,000	7	\$121,000	28.6%	-9.1%
Waipahu	30	\$100,000	22	\$70,500	36.4%	41.8%
Pearl City-Aiea	38	\$96,500	52	\$95,500	-26.9%	1.0%
<b>OVERALL OAHU</b>	<b>569</b>	<b>\$143,000</b>	<b>534</b>	<b>\$131,500</b>	<b>6.6%</b>	<b>8.7%</b>

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

# INVENTORY OF ACTIVE RESIDENTIAL LISTINGS

## OAHU, HAWAII: 1986 - 2001, Monthly

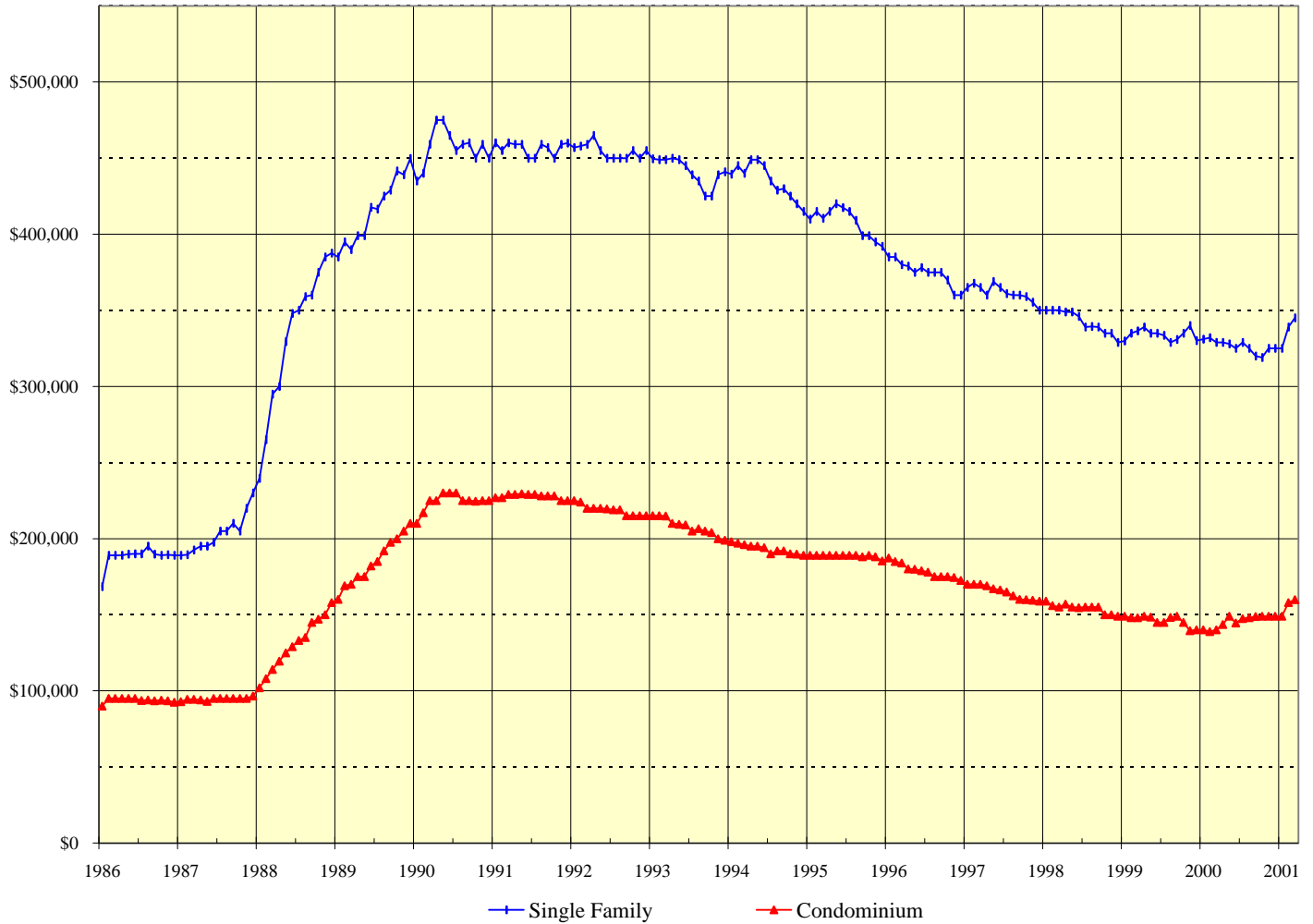


1986 - 1996			1997		1998		1999		2000		2001		
Yr:Hf	SF	Condo	Single		Single		Single		Single		Single		
			Month	Family	Condo	Family	Condo	Family	Condo	Family	Condo	Family	Condo
1986	2,122	4,745											
1987	1,743	3,877											
1988	1,531	3,195	Jan	2,152	3,447	1,953	3,069	1,824	2,676	1,440	1,947	1,600	1,740
1989	1,435	2,286	Feb	2,198	3,537	2,010	3,130	1,816	2,632	1,453	1,939	1,602	1,774
1990	1,708	2,979	Mar	2,232	3,550	2,028	3,142	1,813	2,537	1,459	1,863	1,552	1,753
1991	2,345	4,634	Apr	2,226	3,484	2,019	3,101	1,750	2,515	1,488	1,837		
1992	2,126	4,309	May	2,182	3,433	2,098	3,073	1,722	2,465	1,497	1,812		
1993	1,958	3,967	Jun	2,101	3,379	2,117	3,060	1,686	2,439	1,556	1,895		
94:H1	1,833	3,826	Jul	2,122	3,361	2,140	3,048	1,682	2,396	1,609	1,875		
94:H2	1,897	3,755	Aug	2,116	3,323	2,073	2,998	1,655	2,376	1,592	1,830		
95:H1	2,082	3,939	Sep	2,072	3,279	2,063	2,939	1,644	2,293	1,648	1,774		
95:H2	2,237	3,927	Oct	2,048	3,227	2,027	2,895	1,622	2,213	1,655	1,738		
96:H1	2,294	3,876	Nov	2,054	3,212	1,943	2,804	1,599	2,236	1,672	1,759		
96:H2	2,359	3,679	Dec	2,002	3,154	1,879	2,758	1,552	2,120	1,632	1,733		

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

# MEDIAN LIST PRICES OF THE ACTIVE INVENTORY

## OAHU, HAWAII: 1986 - 2001, Monthly



1986 - 1997		
Yr:Hf	SF	Condo
1986	\$188,300	\$93,900
1987	\$202,500	\$94,600
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
96:H1	\$380,333	\$182,500
96:H2	\$369,200	\$175,000
97:H1	\$365,000	\$168,500
97:H2	\$358,000	\$161,000

Month	1998		1999		2000		2001	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	\$350,000	\$159,000	\$329,900	\$149,000	\$331,000	\$140,000	\$325,000	\$149,000
Feb	\$350,000	\$156,000	\$335,000	\$148,000	\$332,000	\$139,000	\$339,000	\$158,000
Mar	\$350,000	\$155,000	\$336,500	\$148,000	\$329,000	\$140,000	\$345,000	\$159,900
Apr	\$349,000	\$157,000	\$339,000	\$149,000	\$329,000	\$143,500		
May	\$349,000	\$155,000	\$335,000	\$148,500	\$328,000	\$149,000		
Jun	\$346,000	\$154,700	\$335,000	\$145,000	\$325,000	\$144,500		
Jul	\$339,000	\$155,000	\$333,500	\$145,000	\$329,000	\$147,500		
Aug	\$339,500	\$155,000	\$329,000	\$148,300	\$325,000	\$148,000		
Sep	\$339,000	\$155,000	\$330,800	\$149,000	\$320,000	\$148,800		
Oct	\$335,000	\$150,000	\$335,000	\$145,000	\$319,000	\$149,000		
Nov	\$335,000	\$150,000	\$339,900	\$139,500	\$325,000	\$149,000		
Dec	\$329,000	\$149,000	\$330,000	\$140,000	\$325,000	\$149,000		

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

# Availability of Housing on Oahu

Comparisons Between MARCH 2001 and 2000

## 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	108	\$292,400	104	\$299,000	3.8%	-2.2%	119	\$299,500	-9.2%	-2.4%
Honolulu	95	\$485,000	99	\$475,000	-4.0%	2.1%	107	\$499,000	-11.2%	-2.8%
Kapahulu-Diamond Head	94	\$532,000	103	\$499,000	-8.7%	6.6%	88	\$495,300	6.8%	7.4%
Waialae-Kahala	78	\$996,500	69	\$1,150,000	13.0%	-13.3%	56	\$982,500	39.3%	1.4%
Aina Haina-Kuliouou	58	\$870,000	58	\$857,000	0.0%	1.5%	55	\$985,000	5.5%	-11.7%
Hawaii Kai	89	\$449,000	99	\$470,000	-10.1%	-4.5%	87	\$499,000	2.3%	-10.0%
Kailua-Waimanalo	137	\$449,900	131	\$459,900	4.6%	-2.2%	117	\$389,000	17.1%	15.7%
Kaneohe	84	\$379,500	82	\$360,000	2.4%	5.4%	93	\$359,000	-9.7%	5.7%
Windward Coast	75	\$325,000	77	\$298,000	-2.6%	9.1%	72	\$342,000	4.2%	-5.0%
North Shore	108	\$437,500	99	\$450,000	9.1%	-2.8%	64	\$357,500	68.8%	22.4%
Wahiawa	32	\$245,000	29	\$245,000	10.3%	0.0%	28	\$240,000	14.3%	2.1%
Mililani	71	\$289,000	90	\$289,300	-21.1%	-0.1%	67	\$284,500	6.0%	1.6%
Makaha-Nanakuli	150	\$155,000	166	\$155,000	-9.6%	0.0%	120	\$165,000	25.0%	-6.1%
Ewa Plain	141	\$233,000	152	\$237,000	-7.2%	-1.7%	131	\$233,900	7.6%	-0.4%
Makakilo	43	\$289,000	44	\$279,000	-2.3%	3.6%	41	\$269,000	4.9%	7.4%
Waipahu	92	\$255,000	97	\$257,400	-5.2%	-0.9%	118	\$256,500	-22.0%	-0.6%
Pearl City-Aiea	97	\$305,000	103	\$309,000	-5.8%	-1.3%	96	\$320,000	1.0%	-4.7%
<b>OVERALL OAHU</b>	<b>1,552</b>	<b>\$345,000</b>	<b>1,602</b>	<b>\$339,000</b>	<b>-3.1%</b>	<b>1.8%</b>	<b>1,459</b>	<b>\$329,000</b>	<b>6.4%</b>	<b>4.9%</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	76	\$126,000	81	\$115,000	-6.2%	9.6%	96	\$115,000	-20.8%	9.6%
Kalihi-Palama	65	\$160,000	72	\$162,500	-9.7%	-1.5%	67	\$110,000	-3.0%	45.5%
Downtown-Nuuanu	134	\$202,000	131	\$193,000	2.3%	4.7%	117	\$195,000	14.5%	3.6%
Ala Moana-Kakaako	108	\$184,500	101	\$178,000	6.9%	3.7%	119	\$190,000	-9.2%	-2.9%
Waikiki	467	\$170,000	474	\$169,300	-1.5%	0.4%	429	\$155,000	8.9%	9.7%
Makiki-Moiliili	315	\$160,000	311	\$159,000	1.3%	0.6%	296	\$155,000	6.4%	3.2%
Kapahulu-Kuliouou	80	\$395,000	95	\$409,000	-15.8%	-3.4%	80	\$348,900	0.0%	13.2%
Hawaii Kai	77	\$260,000	68	\$248,800	13.2%	4.5%	51	\$260,000	51.0%	0.0%
Kailua-Waimanalo	36	\$224,500	30	\$204,500	20.0%	9.8%	23	\$145,000	56.5%	54.8%
Kaneohe	44	\$199,700	49	\$183,900	-10.2%	8.6%	71	\$170,000	-38.0%	17.5%
Windward Coast	8	\$107,000	6	\$97,500	33.3%	9.7%	6	\$57,300	33.3%	86.7%
North Shore	25	\$144,900	30	\$151,300	-16.7%	-4.2%	27	\$149,500	-7.4%	-3.1%
Wahiawa	8	\$46,000	4	\$57,000	100.0%	-19.3%	7	\$42,500	14.3%	8.2%
Mililani	60	\$112,500	72	\$120,500	-16.7%	-6.6%	89	\$118,000	-32.6%	-4.7%
Makaha-Nanakuli	78	\$55,500	78	\$60,800	0.0%	-8.7%	59	\$59,900	32.2%	-7.3%
Ewa Plain	38	\$99,900	41	\$109,900	-7.3%	-9.1%	55	\$89,900	-30.9%	11.1%
Makakilo	13	\$99,900	14	\$105,000	-7.1%	-4.9%	29	\$104,000	-55.2%	-3.9%
Waipahu	53	\$114,000	51	\$119,000	3.9%	-4.2%	82	\$82,800	-35.4%	37.7%
Pearl City-Aiea	68	\$96,500	66	\$91,800	3.0%	5.1%	160	\$97,500	-57.5%	-1.0%
<b>OVERALL OAHU</b>	<b>1,753</b>	<b>\$159,900</b>	<b>1,774</b>	<b>\$158,000</b>	<b>-1.2%</b>	<b>1.2%</b>	<b>1,863</b>	<b>\$140,000</b>	<b>-5.9%</b>	<b>14.2%</b>

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

# Available Condominiums on Oahu by Land Tenure

## Comparisons Between MARCH 2001 and 2000

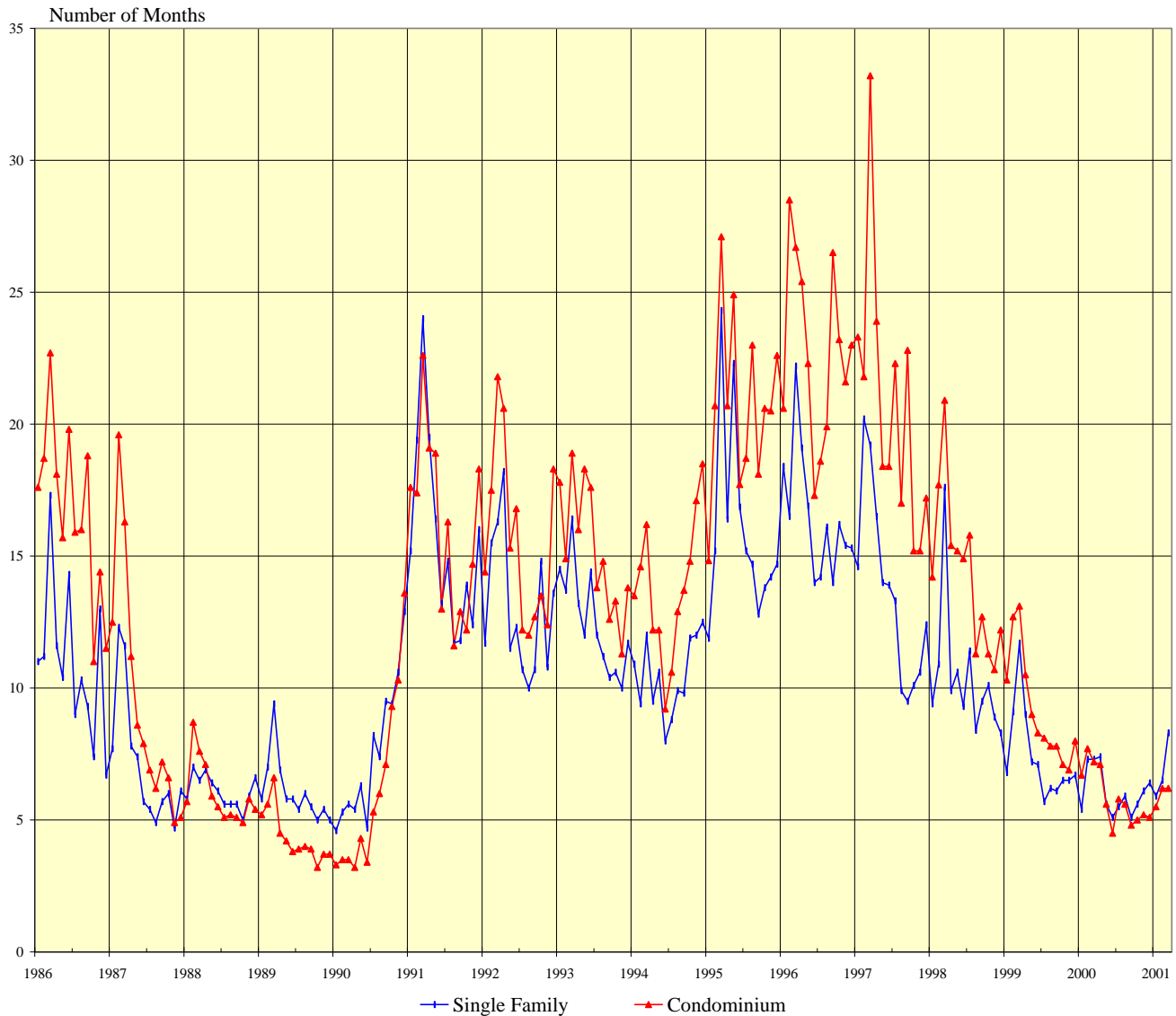
FEE SIMPLE CONDOMINIUMS									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median List Price	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	74	\$128,000	97.4%	89	\$120,000	92.7%	-16.9%	6.7%	4.7%
Kalihi-Palama	59	\$180,000	90.8%	53	\$140,000	79.1%	11.3%	28.6%	11.7%
Downtown-Nuuanu	99	\$209,000	73.9%	78	\$204,000	66.7%	26.9%	2.5%	7.2%
Ala Moana-Kakaako	80	\$222,500	74.1%	82	\$245,000	68.9%	-2.4%	-9.2%	5.2%
Waikiki	220	\$212,500	47.1%	185	\$199,000	43.1%	18.9%	6.8%	4.0%
Makiki-Moilili	255	\$169,000	81.0%	230	\$165,000	77.7%	10.9%	2.4%	3.2%
Kapahulu-Kuliouou	49	\$385,000	61.3%	43	\$348,000	53.8%	14.0%	10.6%	7.5%
Hawaii Kai	57	\$285,000	74.0%	40	\$279,000	78.4%	42.5%	2.2%	-4.4%
Kailua-Waimanalo	25	\$230,000	69.4%	16	\$147,500	69.6%	56.3%	55.9%	-0.1%
Kaneohe	37	\$199,500	84.1%	41	\$169,000	57.7%	-9.8%	18.0%	26.3%
Windward Coast	5	\$119,000	62.5%	0	N/A	0.0%	N/A	N/A	62.5%
North Shore	4	\$192,500	16.0%	12	\$124,000	44.4%	-66.7%	55.2%	-28.4%
Wahiawa	7	\$45,000	87.5%	6	\$40,300	85.7%	16.7%	11.7%	1.8%
Mililani	59	\$115,000	98.3%	88	\$118,500	98.9%	-33.0%	-3.0%	-0.5%
Makaha-Nanakuli	64	\$63,500	82.1%	47	\$59,900	79.7%	36.2%	6.0%	2.4%
Ewa Plain	38	\$99,900	100.0%	55	\$89,900	100.0%	-30.9%	11.1%	0.0%
Makakilo	12	\$107,400	92.3%	29	\$104,000	100.0%	-58.6%	3.3%	-7.7%
Waipahu	53	\$114,000	100.0%	81	\$83,000	98.8%	-34.6%	37.3%	1.2%
Pearl City-Aiea	47	\$110,000	69.1%	126	\$106,500	78.8%	-62.7%	3.3%	-9.6%
<b>All FEE SIMPLE</b>	<b>1,244</b>	<b>\$171,800</b>	<b>71.0%</b>	<b>1,301</b>	<b>\$145,000</b>	<b>69.8%</b>	<b>-4.4%</b>	<b>18.5%</b>	<b>1.1%</b>

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	2	\$89,000	2.6%	7	\$55,000	7.3%	-71.4%	61.8%	-4.7%
Kalihi-Palama	6	\$119,500	9.2%	14	\$42,400	20.9%	-57.1%	181.8%	-11.7%
Downtown-Nuuanu	35	\$139,900	26.1%	39	\$165,000	33.3%	-10.3%	-15.2%	-7.2%
Ala Moana-Kakaako	28	\$131,500	25.9%	37	\$145,000	31.1%	-24.3%	-9.3%	-5.2%
Waikiki	247	\$142,000	52.9%	244	\$127,800	56.9%	1.2%	11.1%	-4.0%
Makiki-Moilili	60	\$105,000	19.0%	66	\$116,300	22.3%	-9.1%	-9.7%	-3.2%
Kapahulu-Kuliouou	31	\$397,000	38.8%	37	\$349,000	46.3%	-16.2%	13.8%	-7.5%
Hawaii Kai	20	\$204,800	26.0%	11	\$180,000	21.6%	81.8%	13.8%	4.4%
Kailua-Waimanalo	11	\$169,000	30.6%	7	\$99,500	30.4%	57.1%	69.8%	0.1%
Kaneohe	7	\$200,000	15.9%	30	\$192,000	42.3%	-76.7%	4.2%	-26.3%
Windward Coast	3	\$74,900	37.5%	6	\$57,300	100.0%	-50.0%	30.7%	-62.5%
North Shore	21	\$139,000	84.0%	15	\$149,500	55.6%	40.0%	-7.0%	28.4%
Wahiawa	1	\$47,000	12.5%	1	\$47,900	14.3%	N/A	N/A	-1.8%
Mililani	1	\$43,000	1.7%	1	\$49,900	1.1%	N/A	N/A	0.5%
Makaha-Nanakuli	14	\$42,400	17.9%	12	\$59,500	20.3%	16.7%	-28.7%	-2.4%
Ewa Plain	0	N/A	0.0%	0	N/A	0.0%	N/A	N/A	0.0%
Makakilo	1	\$99,500	7.7%	0	N/A	0.0%	N/A	N/A	7.7%
Waipahu	0	N/A	0.0%	1	\$30,000	1.2%	N/A	N/A	-1.2%
Pearl City-Aiea	21	\$69,900	30.9%	34	\$75,500	21.3%	-38.2%	-7.4%	9.6%
<b>All LEASEHOLD</b>	<b>509</b>	<b>\$139,000</b>	<b>29.0%</b>	<b>562</b>	<b>\$129,900</b>	<b>30.2%</b>	<b>-9.4%</b>	<b>7.0%</b>	<b>-1.1%</b>

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

# MONTHS OF INVENTORY REMAINING

## OAHU, HAWAII: 1986 - 2001, Monthly



1986 - 1995		
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
93:H1	14.0	17.3
93:H2	11.0	13.3
94:H1	10.1	13.0
94:H2	10.8	14.6
95:H1	17.8	21.0
95:H2	14.2	20.6

Month	1996		1997		1998		1999		2000		2001	
	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO
Jan	18.4	20.6	14.6	23.3	9.4	14.2	6.8	10.3	5.4	6.7	5.9	5.5
Feb	16.5	28.5	20.2	21.8	10.9	17.7	9.1	12.7	7.3	7.7	6.5	6.2
Mar	22.2	26.7	19.2	33.2	17.6	20.9	11.7	13.1	7.3	7.2	8.3	6.2
Apr	19.1	25.4	16.5	23.9	9.9	15.4	9.0	10.5	7.4	7.1		
May	16.9	22.3	14.0	18.4	10.6	15.2	7.2	9.0	5.6	5.6		
Jun	14.0	17.3	13.9	18.4	9.3	14.9	7.1	8.3	5.1	4.5		
Jul	14.2	18.6	13.3	22.3	11.4	15.8	5.7	8.1	5.5	5.8		
Aug	16.1	19.9	9.9	17.0	8.4	11.3	6.2	7.8	5.9	5.6		
Sep	14.0	26.5	9.5	22.8	9.5	12.7	6.1	7.8	5.1	4.8		
Oct	16.2	23.2	10.1	15.2	10.1	11.3	6.5	7.1	5.6	5.0		
Nov	15.4	21.6	10.6	15.2	8.9	10.7	6.5	6.9	6.1	5.2		
Dec	15.3	23.0	12.4	17.2	8.3	12.2	6.7	8.0	6.4	5.1		

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

# Months of Inventory Remaining by Price Ranges and Areas

Comparisons Between MARCH 2001 and 2000

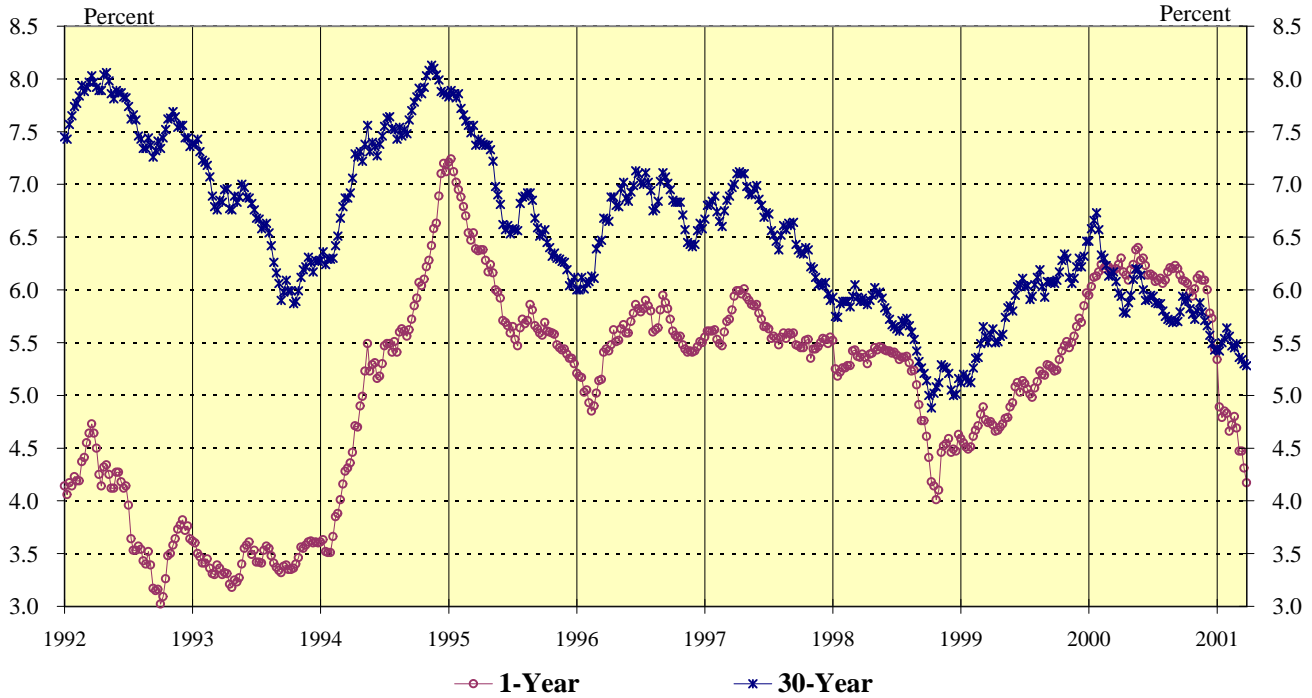
<b>SINGLE FAMILY HOMES</b>							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Number of			Number of			
	Sales	Inventory	Months	Sales	Inventory	Months	
<b>Price Ranges (000)</b>							
Less Than \$200	63	252	4.0	49	203	4.1	-0.1
\$200 - 299	55	400	7.3	56	455	8.1	-0.9
\$300 - 399	28	310	11.1	38	287	7.6	3.5
\$400 - 499	16	153	9.6	26	164	6.3	3.3
\$500 - 699	14	129	9.2	11	128	11.6	-2.4
\$700 - 999	4	114	28.5	11	86	7.8	20.7
More Than \$1,000	7	194	27.7	9	136	15.1	12.6
<b>Areas</b>							
Metro Oahu	17	203	11.9	28	226	8.1	3.9
East Oahu	33	319	9.7	40	286	7.2	2.5
Windward Oahu	35	296	8.5	49	282	5.8	2.7
North Shore	8	108	13.5	10	64	6.4	7.1
Leeward Oahu	94	626	6.7	73	601	8.2	-1.6
<b>All Single Family</b>	<b>187</b>	<b>1,552</b>	<b>8.3</b>	<b>200</b>	<b>1,459</b>	<b>7.3</b>	<b>1.0</b>

<b>CONDOMINIMUMS</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	112	430	3.8	90	570	6.3	-2.5
\$100 - 149	56	393	7.0	66	445	6.7	0.3
\$150 - 199	45	289	6.4	30	317	10.6	-4.1
\$200 - 249	21	198	9.4	27	181	6.7	2.7
\$250 - 299	13	120	9.2	14	96	6.9	2.4
\$300 - 499	26	202	7.8	24	150	6.3	1.5
More Than \$500	9	121	13.4	7	104	14.9	-1.4
<b>Areas</b>							
Metro Oahu	151	1,165	7.7	147	1,124	7.6	0.1
East Oahu	20	157	7.9	25	131	5.2	2.6
Windward Oahu	18	88	4.9	15	100	6.7	-1.8
North Shore	3	25	8.3	2	27	13.5	-5.2
Leeward Oahu	90	318	3.5	69	481	7.0	-3.4
<b>All Condominiums</b>	<b>282</b>	<b>1,753</b>	<b>6.2</b>	<b>258</b>	<b>1,863</b>	<b>7.2</b>	<b>-1.0</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:

<b>LOAN RATE FOR:</b>	<b>BASED ON:</b>
Adjustable Rate Mortgages	1-Year TB*
Fixed Rate 30-Year Loans	30-Yr TB*

\*TB = US Treasury Bill or Bond

			Second Half 1999			First Half 2000			Second Half 2000			First Half 2001		
Wk	1YR	30YR	Wk	1YR	30YR	Wk	1YR	30YR	Wk	1YR	30YR	Wk	1YR	30YR
27	5.11	6.03	1	5.95	6.46	27	6.13	5.94	1	5.34	5.44			
28	5.06	6.04	2	6.03	6.58	28	6.08	5.88	2	4.89	5.42			
29	5.01	5.91	3	6.12	6.66	29	6.09	5.87	3	4.79	5.50			
30	4.98	5.94	4	6.13	6.73	30	6.11	5.87	4	4.85	5.54			
31	5.07	6.05	5	6.17	6.57	31	6.06	5.80	5	4.83	5.64			
32	5.13	6.12	6	6.24	6.33	32	6.09	5.75	6	4.66	5.56			
33	5.23	6.19	7	6.20	6.30	33	6.17	5.72	7	4.72	5.47			
34	5.20	6.03	8	6.23	6.23	34	6.21	5.71	8	4.80	5.45			
35	5.19	5.93	9	6.22	6.13	35	6.20	5.69	9	4.69	5.49			
36	5.29	6.08	10	6.18	6.15	36	6.23	5.71	10	4.47	5.36			
37	5.28	6.07	11	6.18	6.17	37	6.20	5.70	11	4.47	5.34			
38	5.26	6.08	12	6.20	6.08	38	6.14	5.79	12	4.31	5.30			
39	5.23	6.06	13	6.24	5.97	39	6.09	5.94	13	4.17	5.28			
40	5.24	6.09	14	6.30	5.94	40	6.08	5.89	14					
41	5.34	6.17	15	6.17	5.79	41	6.06	5.92	15					
42	5.42	6.28	16	6.14	5.78	42	5.98	5.82	16					
43	5.47	6.34	17	6.09	5.88	43	5.94	5.77	17					
44	5.51	6.30	18	6.19	5.95	44	6.01	5.72	18					
45	5.45	6.12	19	6.24	6.10	45	6.11	5.80	19					
46	5.50	6.06	20	6.38	6.20	46	6.14	5.88	20					
47	5.56	6.11	21	6.40	6.19	47	6.09	5.79	21					
48	5.65	6.22	22	6.28	6.14	48	6.09	5.71	22					
49	5.73	6.30	23	6.30	6.00	49	6.00	5.66	23					
50	5.69	6.22	24	6.23	5.90	50	5.78	5.57	24					
51	5.85	6.32	25	6.14	5.91	51	5.73	5.49	25					
52	5.97	6.46	26	6.15	5.95	52	5.44	5.43	26					

1990 - 1999					
Yr:Qt	1YR	30YR	Yr:Qt	1YR	30YR
90:H1	8.20	8.54	95:Q1	6.79	7.67
90:H2	7.58	8.68	95:Q2	6.01	7.01
91:Q1	6.45	8.20	95:Q3	5.66	6.72
91:Q2	6.24	8.31	95:Q4	5.48	6.28
91:Q3	5.91	8.20	96:Q1	5.11	6.24
91:Q4	4.90	7.86	96:Q2	5.63	6.91
92:Q1	4.34	7.78	96:Q3	5.78	6.97
92:Q2	4.23	7.90	96:Q4	5.49	6.62
92:Q3	3.46	7.46	97:Q1	5.64	6.80
92:Q4	3.54	7.52	97:Q2	5.86	6.94
93:Q1	3.42	7.10	97:Q3	5.55	6.54
93:Q2	3.38	6.87	97:Q4	5.48	6.16
93:Q3	3.43	6.35	98:Q1	5.32	5.89
93:Q4	3.51	6.12	98:Q2	5.41	5.86
94:Q1	3.87	6.52	98:Q3	5.13	5.50
94:Q2	5.07	7.33	98:Q4	4.38	5.10
94:Q3	5.57	7.57	99:Q1	4.66	5.35
94:Q4	6.51	7.96	99:Q2	4.86	5.78

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

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