



Honolulu Board of Realtors®

# December 2005 Monthly Statistical Report

Residential Resale Activity on Oahu

(Print Date: January 3, 2006)



[www.HiCentral.com](http://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 December 31, 2005**

NUMBER OF SALES				MEDIAN SALES PRICES			AVERAGE SALES PRICES			
2005	2004	CHANGES		2005	2004	Percent Change	2005	2004	Percent Change	
		Num	Percent							

**SINGLE FAMILY HOMES**

<b>OVERALL OAHU</b>	4,617	4,702	-85	-1.8%	\$590,000	\$460,000	28.3%	\$744,174	\$591,354	25.8%
Metro Oahu	534	532	2	0.4%	\$660,000	\$530,000	24.5%	\$725,582	\$591,728	22.6%
East Oahu	863	883	-20	-2.3%	\$880,000	\$710,000	23.9%	\$1,214,814	\$977,509	24.3%
Windward Oahu	700	798	-98	-12.3%	\$734,500	\$577,800	27.1%	\$889,553	\$684,827	29.9%
North Shore	155	157	-2	-1.3%	\$850,000	\$540,000	57.4%	\$1,093,789	\$828,571	32.0%
Leeward Oahu	2,365	2,332	33	1.4%	\$500,000	\$385,500	29.7%	\$510,691	\$397,095	28.6%

**CONDOMINIUMS**

<b>OVERALL OAHU</b>	7,990	7,888	102	1.3%	\$269,000	\$208,500	29.0%	\$320,003	\$251,328	27.3%
Metro Oahu	3,967	3,767	200	5.3%	\$265,000	\$220,000	20.5%	\$315,670	\$265,291	19.0%
East Oahu	548	526	22	4.2%	\$485,000	\$390,000	24.4%	\$595,600	\$468,768	27.1%
Windward Oahu	442	553	-111	-20.1%	\$350,000	\$268,500	30.4%	\$363,399	\$283,011	28.4%
North Shore	128	85	43	50.6%	\$379,000	\$290,000	30.7%	\$711,508	\$278,966	155.1%
Leeward Oahu	2,905	2,957	-52	-1.8%	\$241,000	\$182,000	32.4%	\$250,079	\$188,142	32.9%

**ALL SALES:** 12,607 12,590 17 0.1%

**TOTAL DOLLAR VOLUME OF SALES**

**SINGLE FAMILY HOMES**

**CONDOMINIUMS**

				Percent Change			Percent Change
		2005	2004		2005	2004	
		<b>TMK Area Designations</b>	<b>OVERALL OAHU:</b>		\$3,435,851,358	\$2,780,546,508	
Zone 1 and 2	<b>Metro Oahu</b>	\$387,460,788	\$314,799,296	23.1%	\$1,252,262,890	\$999,351,197	25.3%
Zone 3	<b>East Oahu</b>	\$1,048,384,482	\$863,140,447	21.5%	\$326,388,800	\$246,571,968	32.4%
Zone 4 and 5-1 through 5-4	<b>Windward Oahu</b>	\$622,687,100	\$546,491,946	13.9%	\$160,622,358	\$156,505,083	2.6%
Zone 5-5 through 5-9 and 6	<b>North Shore</b>	\$169,537,295	\$130,085,647	30.3%	\$91,073,024	\$23,712,110	284.1%
Zone 7 through 9	<b>Leeward Oahu</b>	\$1,207,784,215	\$926,025,540	30.4%	\$726,479,495	\$556,335,894	30.6%

**TOTAL DOLLAR VOLUME:**

\$5,992,675,328 \$4,763,021,772 25.8%

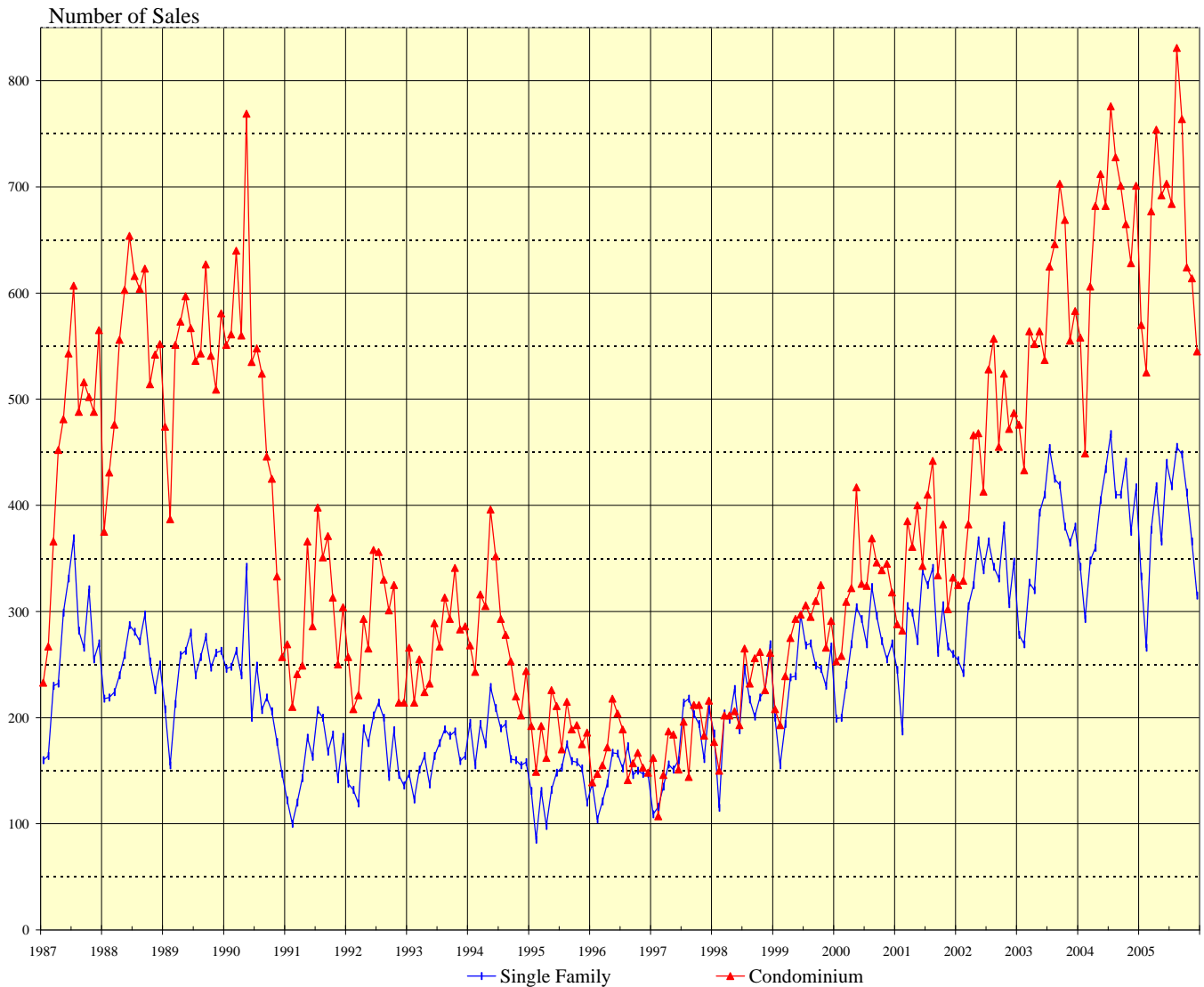
**IMPORTANT: All sales information is shown for the month in which properties were reported sold, after closing and recordation. The time delay between the signing of a sales contract and clearing of escrow is nominally between two and four months.**

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 - 2005, Monthly



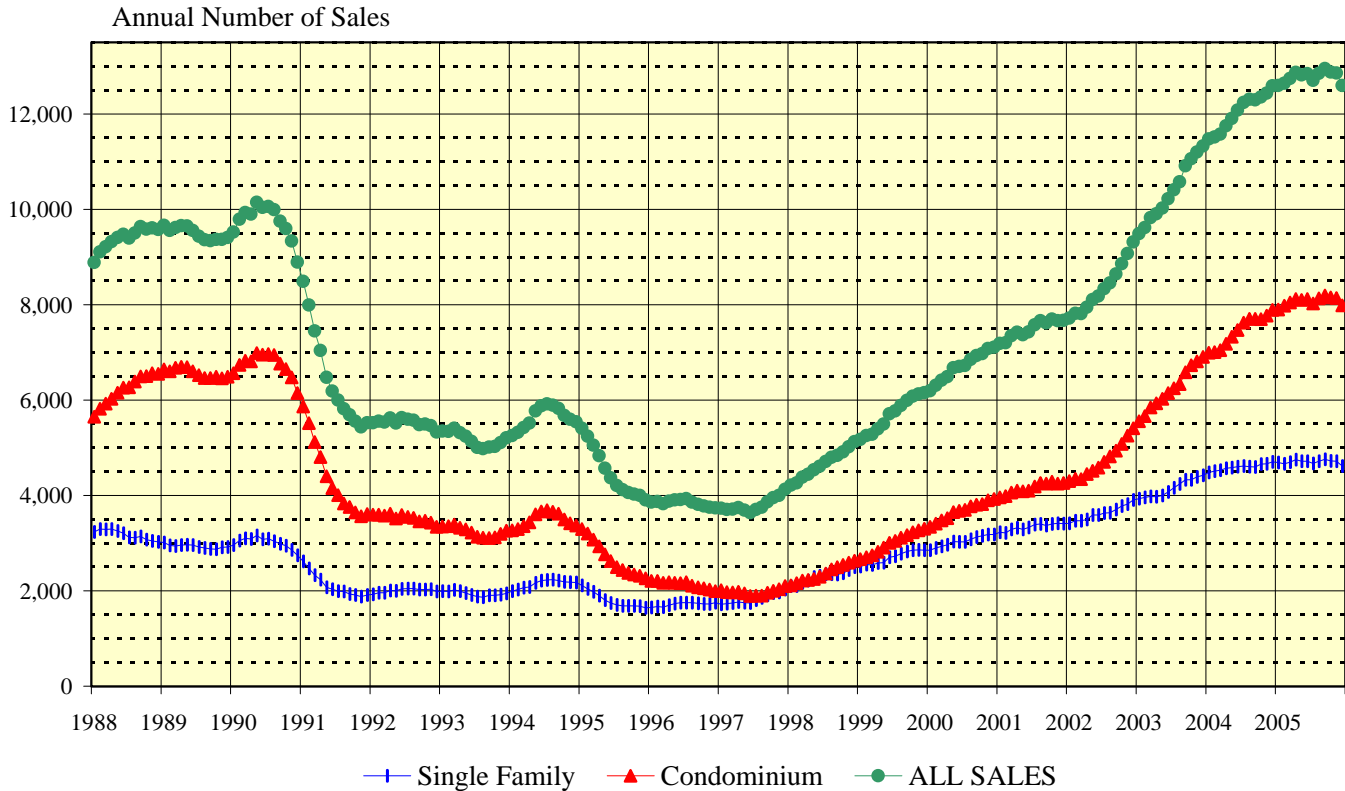
1987 - 2000		
Yr:Hf	SF	Condo
1987	3,179	5,508
1988	3,026	6,546
1989	2,919	6,486
1990	2,744	6,149
1991	1,912	3,607
1992	1,985	3,342
1993	1,944	3,263
1994	2,175	3,370
1995	1,642	2,260
1996	1,749	1,990
1997	2,025	2,100
1998	2,495	2,632
1999	2,853	3,298
2000	3,181	3,926

Month	2001		2002		2003		2004		2005	
	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
Feb	187	282	242	329	269	433	293	449	266	525
Mar	305	385	305	382	327	564	348	606	377	677
Apr	299	361	325	466	320	552	361	682	418	754
May	272	400	367	468	393	564	405	712	366	692
Jun	338	343	339	413	410	537	434	682	440	703
Jul	325	410	366	528	454	625	467	776	418	684
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



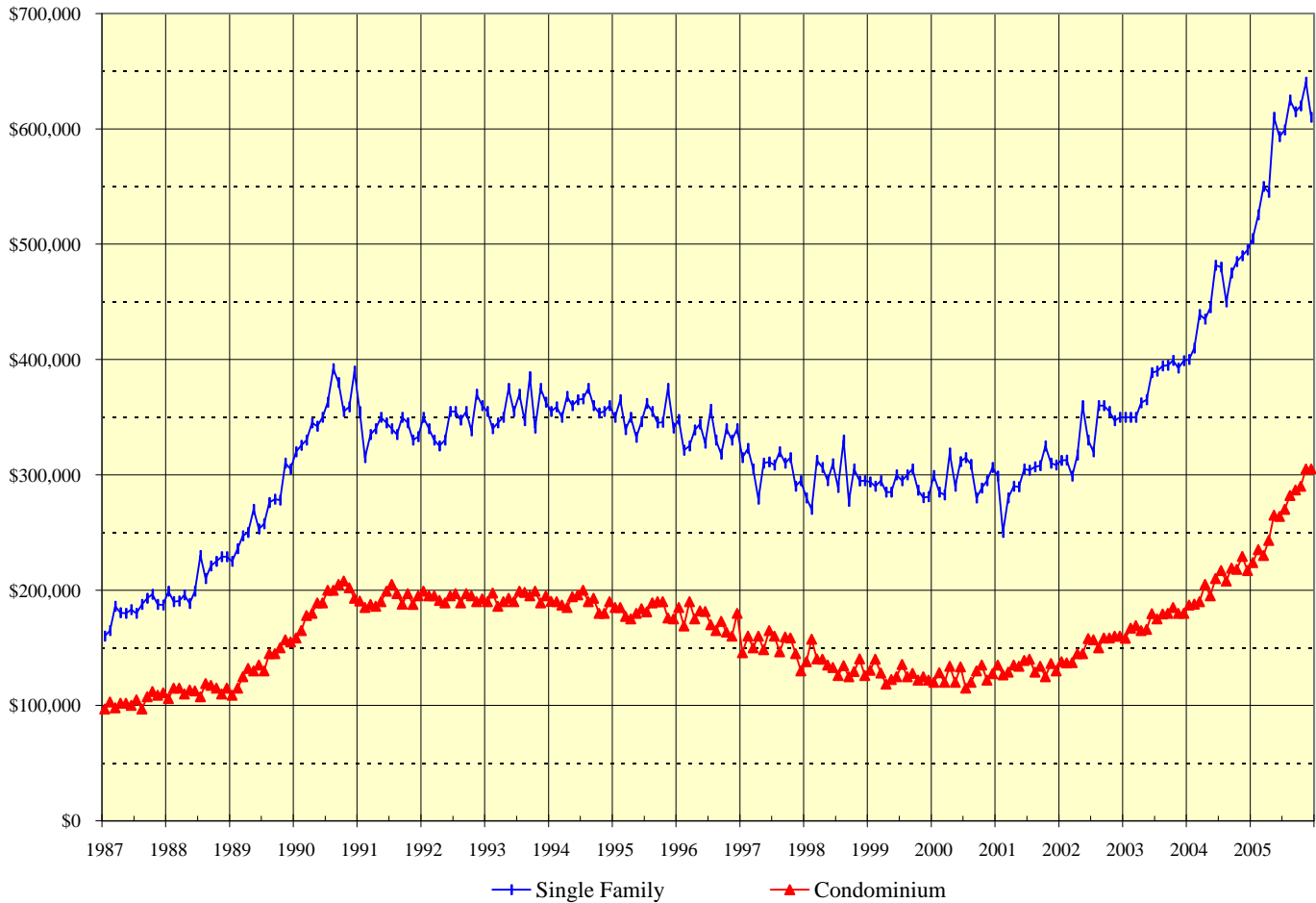
This chart is designed to more clearly show the general direction of the residential resale market on Oahu. It eliminates seasonal patterns that make monthly data difficult to read and interpret. Each point on this chart represents the total sales for the twelve months that end with the marked month. For example, the data points shown for December 2004 denote the total sales activity for the period January through December 2004. 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 2004 are higher than those achieved in June 2003, the data points added to the chart for June 2004 will be higher than the May 2004 points.

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

# MEDIAN SALES PRICES OF RESIDENTIAL PROPERTIES

## OAHU, HAWAII: 1987 - 2005, Monthly



1987 - 2001		
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
2001	\$299,900	\$133,000

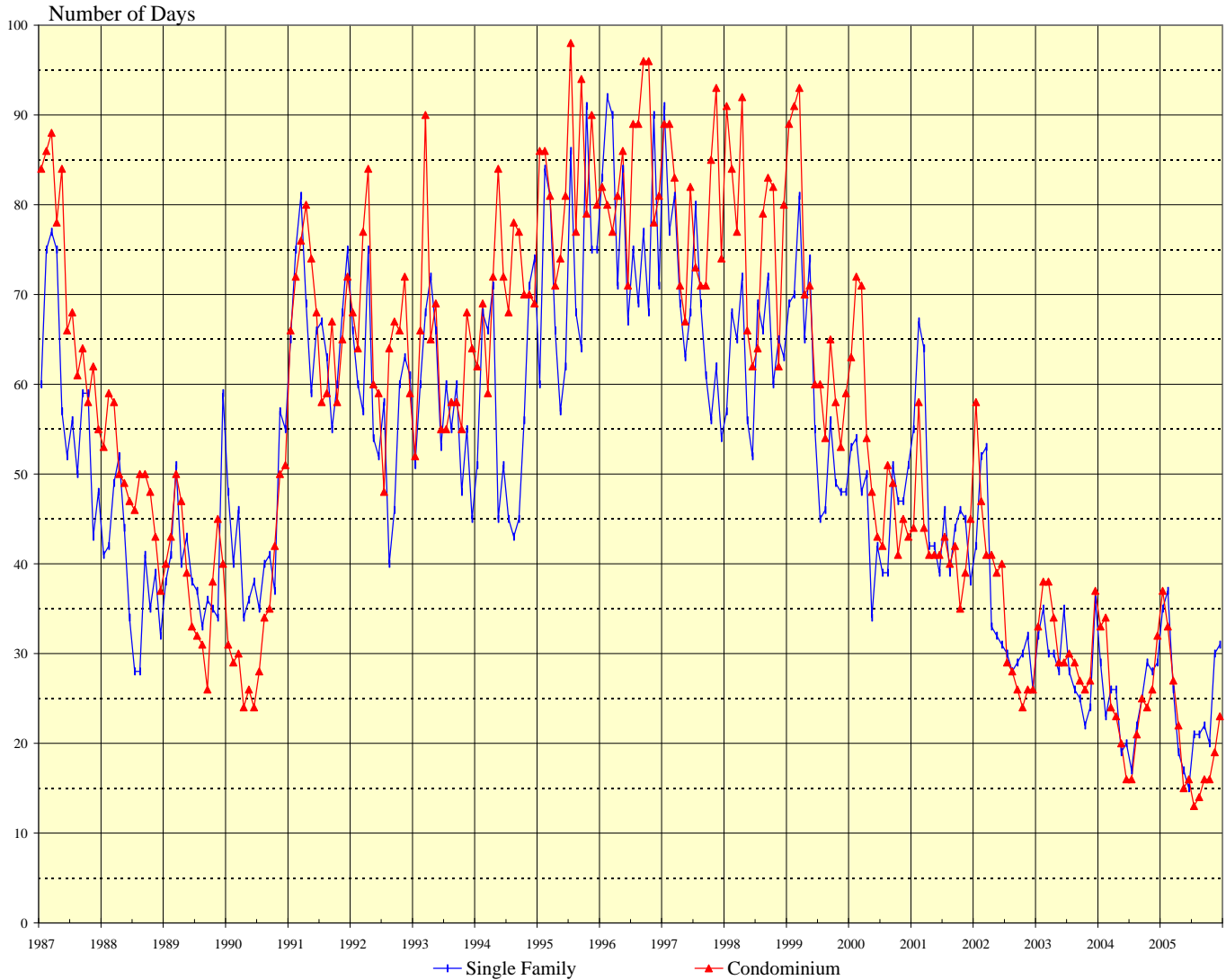
Month	2002		2003		2004		2005	
	Single		Single		Single		Single	
	Family	Condo	Family	Condo	Family	Condo	Family	Condo
Jan	\$312,500	\$138,000	\$350,000	\$158,300	\$400,000	\$187,000	\$505,000	\$224,000
Feb	\$312,800	\$137,000	\$350,000	\$167,000	\$410,000	\$188,000	\$525,500	\$235,000
Mar	\$299,000	\$137,300	\$350,000	\$169,100	\$439,000	\$190,000	\$550,000	\$230,000
Apr	\$317,000	\$145,000	\$362,500	\$165,000	\$435,000	\$205,000	\$545,000	\$243,000
May	\$360,000	\$145,000	\$365,000	\$166,000	\$445,000	\$195,000	\$610,000	\$265,000
Jun	\$330,000	\$158,000	\$388,500	\$179,500	\$481,800	\$210,000	\$593,300	\$264,000
Jul	\$320,000	\$157,000	\$390,000	\$175,000	\$480,000	\$217,000	\$599,000	\$270,000
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 - 2005, Monthly



1987 - 2000			2001		2002		2003		2004		2005		
Yr:Hf	SF	Condo	Single		Single		Single		Single		Single		
			Month	Family	Condo	Family	Condo	Family	Condo	Family	Condo	Family	Condo
1987	59	71	Jan	55	44	42	58	32	33	29	33	35	37
1988	39	49	Feb	67	58	52	47	35	38	23	34	37	33
1989	40	39	Mar	64	44	53	41	30	38	26	24	26	27
1990	42	34	Apr	42	41	33	41	30	34	26	23	19	22
1991	67	68	May	42	41	32	39	28	29	19	20	17	15
1992	58	66	Jun	39	41	31	40	35	29	20	16	15	16
1993	58	63	Jul	46	43	30	29	28	30	17	16	21	13
1994	57	71	Aug	39	40	28	28	26	29	22	21	21	14
1995	72	83	Sep	44	42	29	26	25	27	25	25	22	16
1996	78	84	Oct	46	35	30	24	22	26	29	24	20	16
1997	69	79	Nov	45	39	32	26	24	27	28	26	30	19
1998	64	77	Dec	38	45	26	26	36	37	29	32	31	23
1999	59	69											
2000	46	52											

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

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

## Comparisons Between DECEMBER 2005 and 2004

SINGLE FAMILY HOMES												
Neighborhood Group	2005		2004		Month-to-Month		2005		2004		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	26	\$620,000	19	\$495,000	36.8%	25.3%	251	\$564,500	241	\$425,000	4.1%	32.8%
Honolulu	16	\$937,500	25	\$650,000	-36.0%	44.2%	283	\$801,000	291	\$640,000	-2.7%	25.2%
Kapahulu-Diamond Head	13	\$690,000	23	\$675,000	-43.5%	2.2%	272	\$727,500	319	\$592,000	-14.7%	22.9%
Waialae-Kahala	6	\$1,717,500	10	\$1,577,500	-40.0%	8.9%	161	\$1,375,000	149	\$1,185,000	8.1%	16.0%
Aina Haina-Kuliouou	8	\$755,000	12	\$830,000	-33.3%	-9.0%	125	\$1,000,000	119	\$780,000	5.0%	28.2%
Hawaii Kai	23	\$940,000	33	\$750,000	-30.3%	25.3%	305	\$855,000	296	\$699,000	3.0%	22.3%
Kailua-Waimanalo	19	\$890,000	32	\$754,500	-40.6%	18.0%	338	\$810,000	392	\$677,500	-13.8%	19.6%
Kaneohe	12	\$620,000	25	\$485,000	-52.0%	27.8%	227	\$670,000	259	\$505,000	-12.4%	32.7%
Windward Coast	16	\$652,500	10	\$522,500	60.0%	24.9%	135	\$635,000	147	\$450,000	-8.2%	41.1%
North Shore	10	\$637,500	18	\$600,000	-44.4%	6.3%	155	\$850,000	157	\$540,000	-1.3%	57.4%
Wahiawa	7	\$490,000	4	\$312,500	75.0%	56.8%	96	\$420,000	92	\$325,000	4.3%	29.2%
Mililani	23	\$590,000	30	\$442,200	-23.3%	33.4%	347	\$565,000	336	\$439,000	3.3%	28.7%
Makaha-Nanakuli	34	\$399,500	23	\$285,000	47.8%	40.2%	378	\$339,400	324	\$229,000	16.7%	48.2%
Ewa Plain	44	\$547,500	81	\$399,000	-45.7%	37.2%	764	\$487,300	716	\$375,000	6.7%	29.9%
Makakilo	17	\$600,000	19	\$469,000	-10.5%	27.9%	149	\$550,000	184	\$405,000	-19.0%	35.8%
Waipahu	25	\$575,000	33	\$489,000	-24.2%	17.6%	365	\$525,000	412	\$394,800	-11.4%	33.0%
Pearl City-Aiea	16	\$645,000	20	\$475,000	-20.0%	35.8%	266	\$549,000	268	\$440,000	-0.7%	24.8%
<b>OVERALL OAHU</b>	<b>315</b>	<b>\$610,000</b>	<b>417</b>	<b>\$495,000</b>	<b>-24.5%</b>	<b>23.2%</b>	<b>4,617</b>	<b>\$590,000</b>	<b>4,702</b>	<b>\$460,000</b>	<b>-1.8%</b>	<b>28.3%</b>

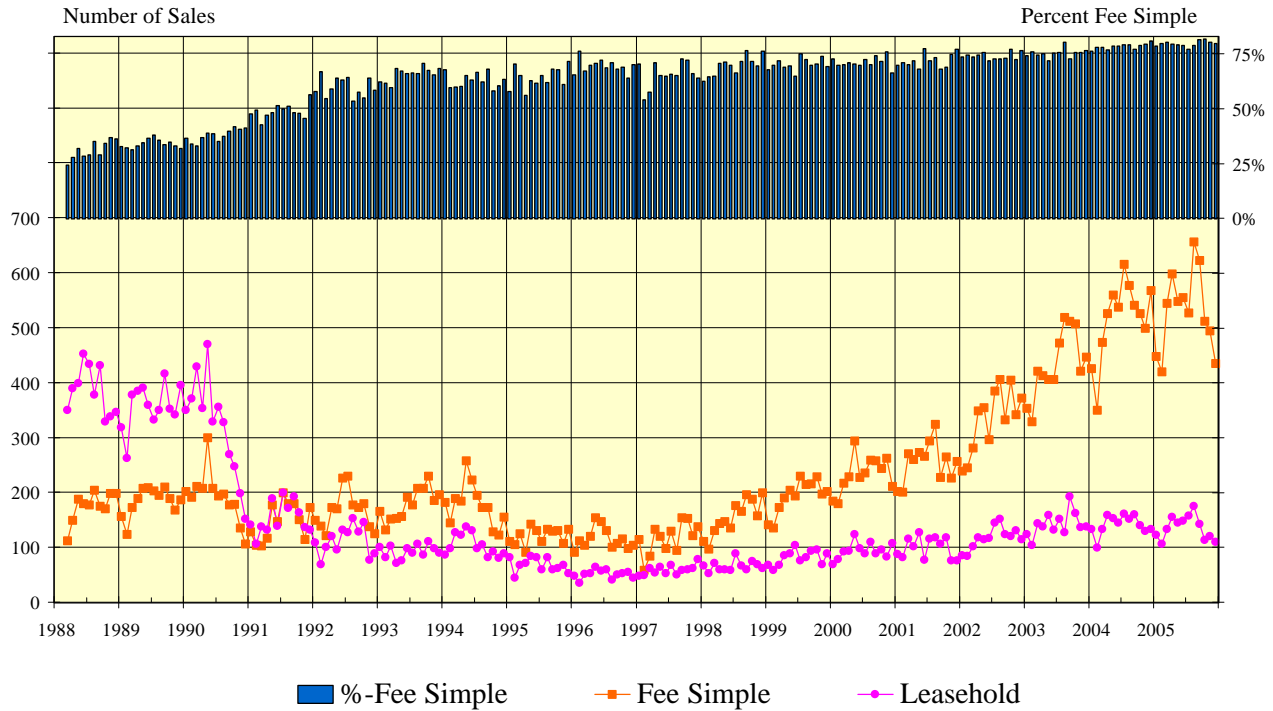
CONDOMINIUMS												
Neighborhood Group	2005		2004		Month-to-Month		2005		2004		Year-to-Year	
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes	
	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price
Moanalua-Salt Lake	31	\$255,000	30	\$227,000	3.3%	12.3%	408	\$235,000	359	\$200,000	13.6%	17.5%
Kalihi-Palama	11	\$222,500	11	\$180,000	0.0%	23.6%	169	\$258,000	159	\$174,000	6.3%	48.3%
Downtown-Nuuanu	31	\$295,000	47	\$269,900	-34.0%	9.3%	555	\$257,000	479	\$242,800	15.9%	5.8%
Ala Moana-Kakaako	34	\$290,000	33	\$243,000	3.0%	19.3%	381	\$315,000	379	\$249,500	0.5%	26.3%
Waikiki	91	\$325,000	111	\$225,000	-18.0%	44.4%	1,438	\$260,000	1,371	\$225,000	4.9%	15.6%
Makiki-Moilili	76	\$298,000	97	\$200,000	-21.6%	49.0%	1,016	\$279,000	1,020	\$210,000	-0.4%	32.9%
Kapahulu-Kuliouou	16	\$442,500	19	\$345,000	-15.8%	28.3%	218	\$425,000	238	\$349,000	-8.4%	21.8%
Hawaii Kai	27	\$530,000	28	\$419,000	-3.6%	26.5%	330	\$500,000	288	\$400,000	14.6%	25.0%
Kailua-Waimanalo	6	\$449,500	17	\$379,900	-64.7%	18.3%	137	\$390,000	185	\$299,000	-25.9%	30.4%
Kaneohe	16	\$395,000	29	\$263,000	-44.8%	50.2%	283	\$339,000	344	\$255,000	-17.7%	32.9%
Windward Coast	1	\$180,000	1	\$157,500	0.0%	14.3%	22	\$178,000	24	\$120,000	-8.3%	48.3%
North Shore	4	\$365,000	4	\$353,800	0.0%	3.2%	128	\$379,000	85	\$290,000	50.6%	30.7%
Wahiawa	9	\$154,000	6	\$118,000	50.0%	30.5%	66	\$135,500	55	\$92,000	20.0%	47.3%
Mililani	52	\$300,000	64	\$213,300	-18.8%	40.6%	643	\$269,000	637	\$195,000	0.9%	37.9%
Makaha-Nanakuli	18	\$179,500	25	\$110,000	-28.0%	63.2%	333	\$141,000	293	\$99,000	13.7%	42.4%
Ewa Plain	43	\$300,000	52	\$195,500	-17.3%	53.5%	566	\$255,300	515	\$186,000	9.9%	37.3%
Makakilo	13	\$299,000	20	\$216,500	-35.0%	38.1%	197	\$275,000	215	\$199,000	-8.4%	38.2%
Waipahu	22	\$277,000	57	\$209,000	-61.4%	32.5%	440	\$261,900	526	\$200,000	-16.3%	31.0%
Pearl City-Aiea	44	\$285,500	50	\$185,000	-12.0%	54.3%	660	\$227,800	716	\$170,000	-7.8%	34.0%
<b>OVERALL OAHU</b>	<b>545</b>	<b>\$305,000</b>	<b>701</b>	<b>\$217,000</b>	<b>-22.3%</b>	<b>40.6%</b>	<b>7,990</b>	<b>\$269,000</b>	<b>7,888</b>	<b>\$208,500</b>	<b>1.3%</b>	<b>29.0%</b>

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



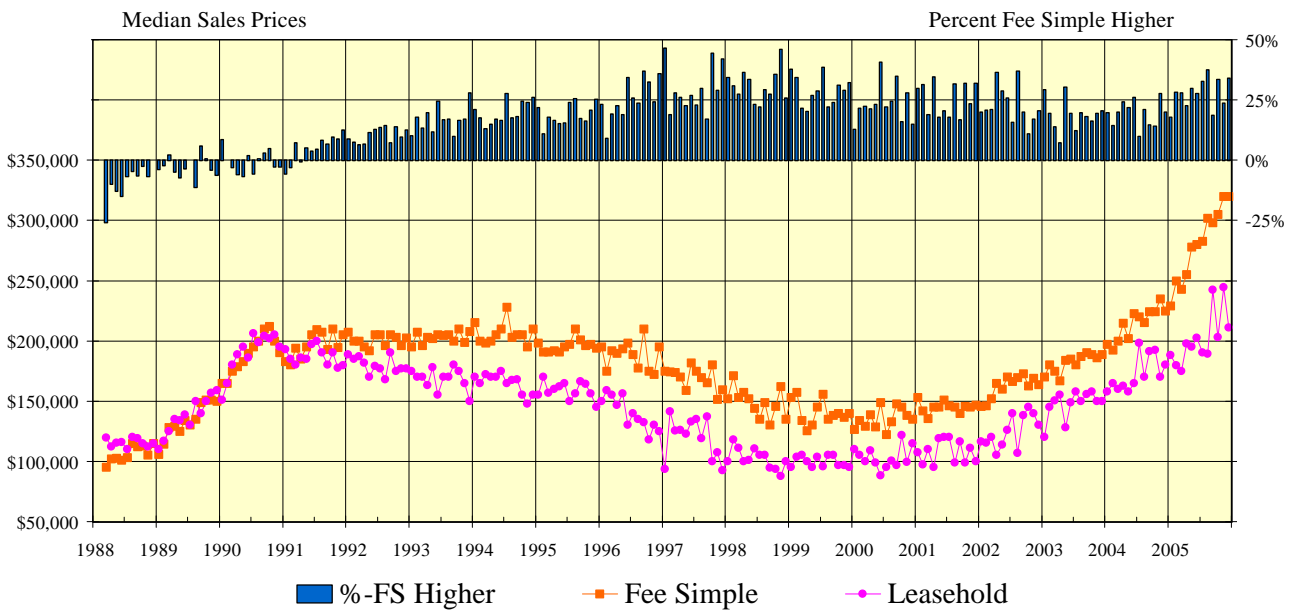
# CONDOMINIUM SALES VOLUME

LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2005, Monthly



# CONDOMINIUM MEDIAN SALES PRICES

LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2005, Monthly



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

# Statistical Summary of CONDOMINIUM RESALES

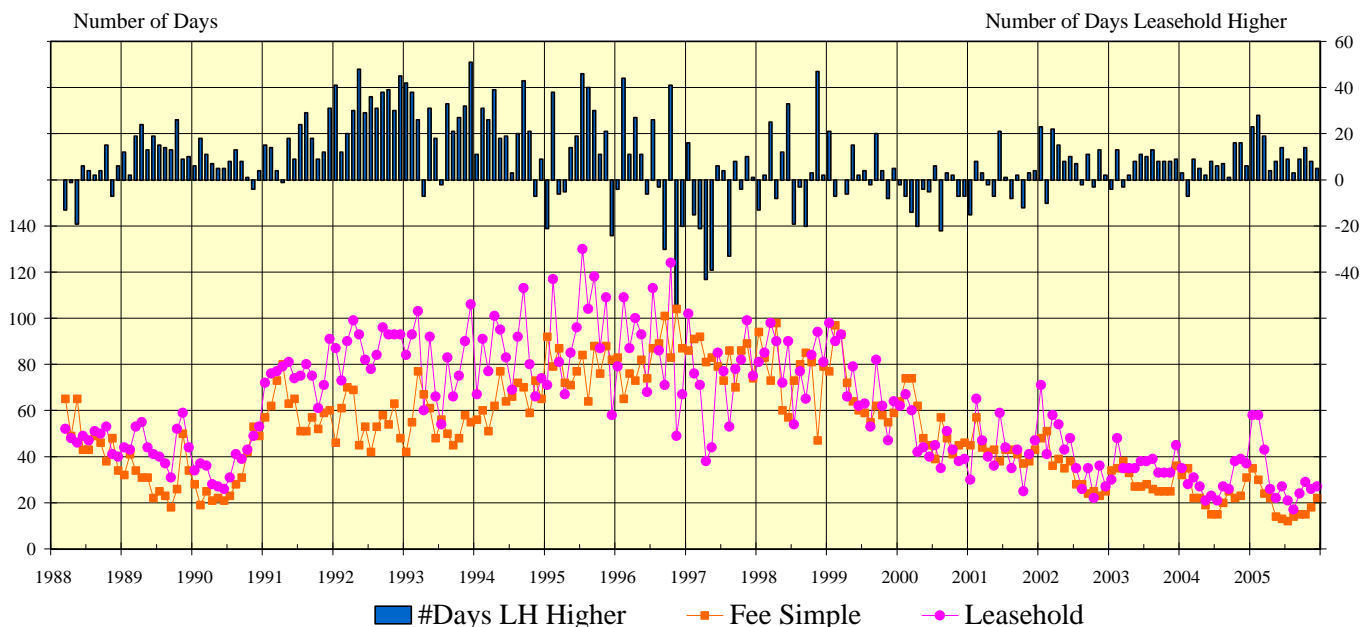
## YEAR-TO-DATE Through December 31, 2005

	NUMBER OF SALES				MEDIAN SALES PRICE			AVERAGE SALES PRICE		
	2005	2004	CHANGES		2005	2004	Percent Change	2005	2004	Percent Change
			Num	Percent						
<b>FEE SIMPLE CONDOMINIUMS</b>										
<b>OVERALL OAHU</b>	<b>6,363</b>	<b>6,193</b>	<b>170</b>	<b>2.7%</b>	<b>\$283,000</b>	<b>\$215,000</b>	<b>31.6%</b>	<b>\$342,491</b>	<b>\$264,917</b>	<b>29.3%</b>
Metro Oahu	2,800	2,726	74	2.7%	\$296,000	\$240,000	23.3%	\$356,968	\$295,288	20.9%
East Oahu	444	401	43	10.7%	\$501,000	\$399,000	25.6%	\$631,289	\$501,515	25.9%
Windward Oahu	350	421	-71	-16.9%	\$385,000	\$285,000	35.1%	\$381,767	\$298,912	27.7%
North Shore	110	44	66	150.0%	\$402,500	\$194,500	106.9%	\$764,364	\$222,308	243.8%
Leeward Oahu	2,659	2,601	58	2.2%	\$249,000	\$185,000	34.6%	\$256,401	\$191,829	33.7%
<b>LEASEHOLD CONDOMINIUMS</b>										
<b>OVERALL OAHU</b>	<b>1,626</b>	<b>1,695</b>	<b>-69</b>	<b>-4.1%</b>	<b>\$200,000</b>	<b>\$170,000</b>	<b>17.6%</b>	<b>\$232,110</b>	<b>\$201,678</b>	<b>15.1%</b>
Metro Oahu	1,167	1,041	126	12.1%	\$187,500	\$161,500	16.1%	\$216,583	\$186,740	16.0%
East Oahu	104	125	-21	-16.8%	\$370,000	\$330,000	12.1%	\$443,236	\$363,716	21.9%
Windward Oahu	92	132	-40	-30.3%	\$296,500	\$228,000	30.0%	\$293,521	\$232,298	26.4%
North Shore	18	41	-23	-56.1%	\$367,500	\$337,500	8.9%	\$388,500	\$339,770	14.3%
Leeward Oahu	245	356	-111	-31.2%	\$175,000	\$145,000	20.7%	\$181,897	\$161,205	12.8%

## CONDOMINIUM DAYS ON MARKET

between Listing Date and Contract Date

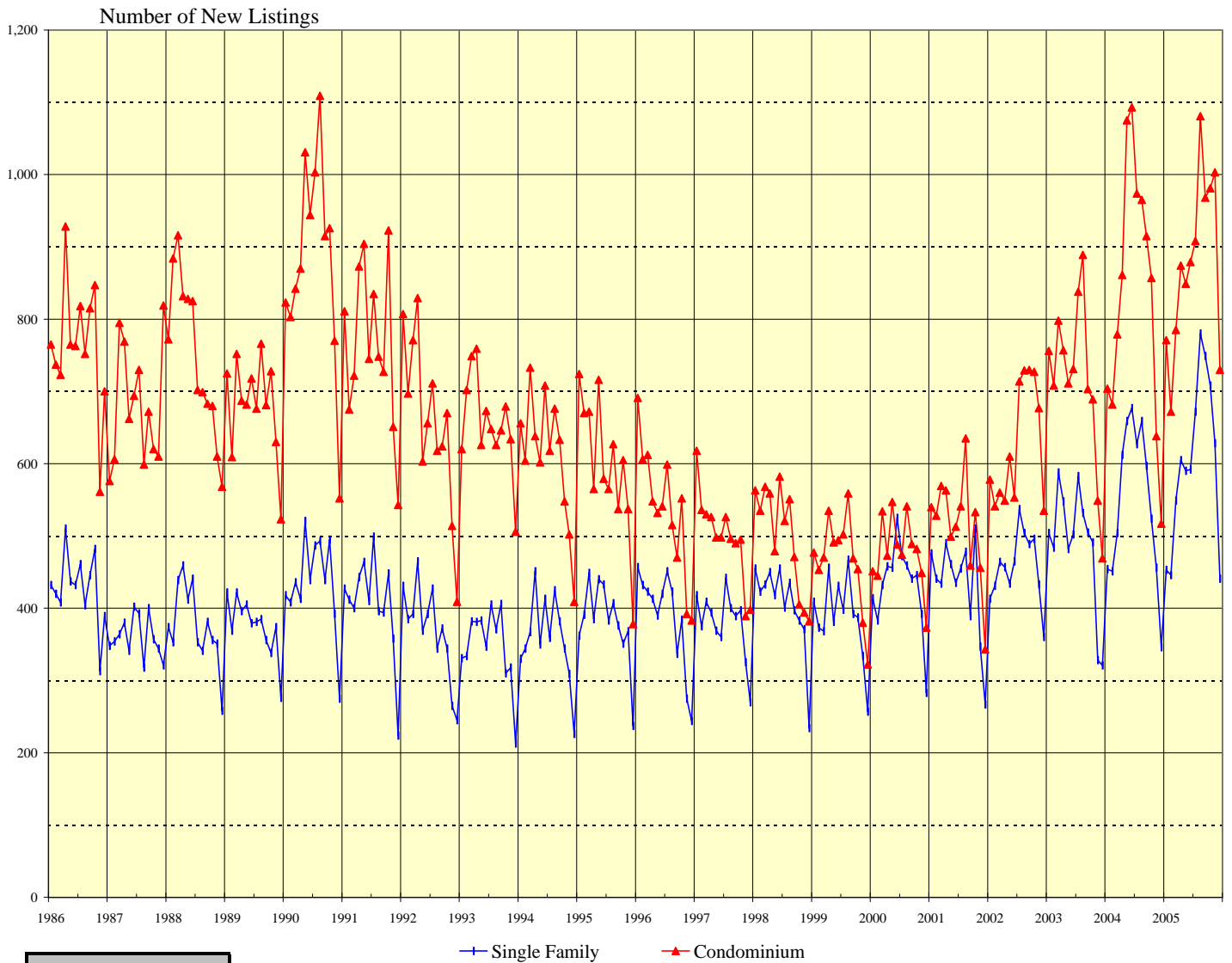
**LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2005, Monthly**



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

# NUMBER OF NEW RESIDENTIAL LISTINGS

## OAHU, HAWAII: 1986 - 2005, Monthly



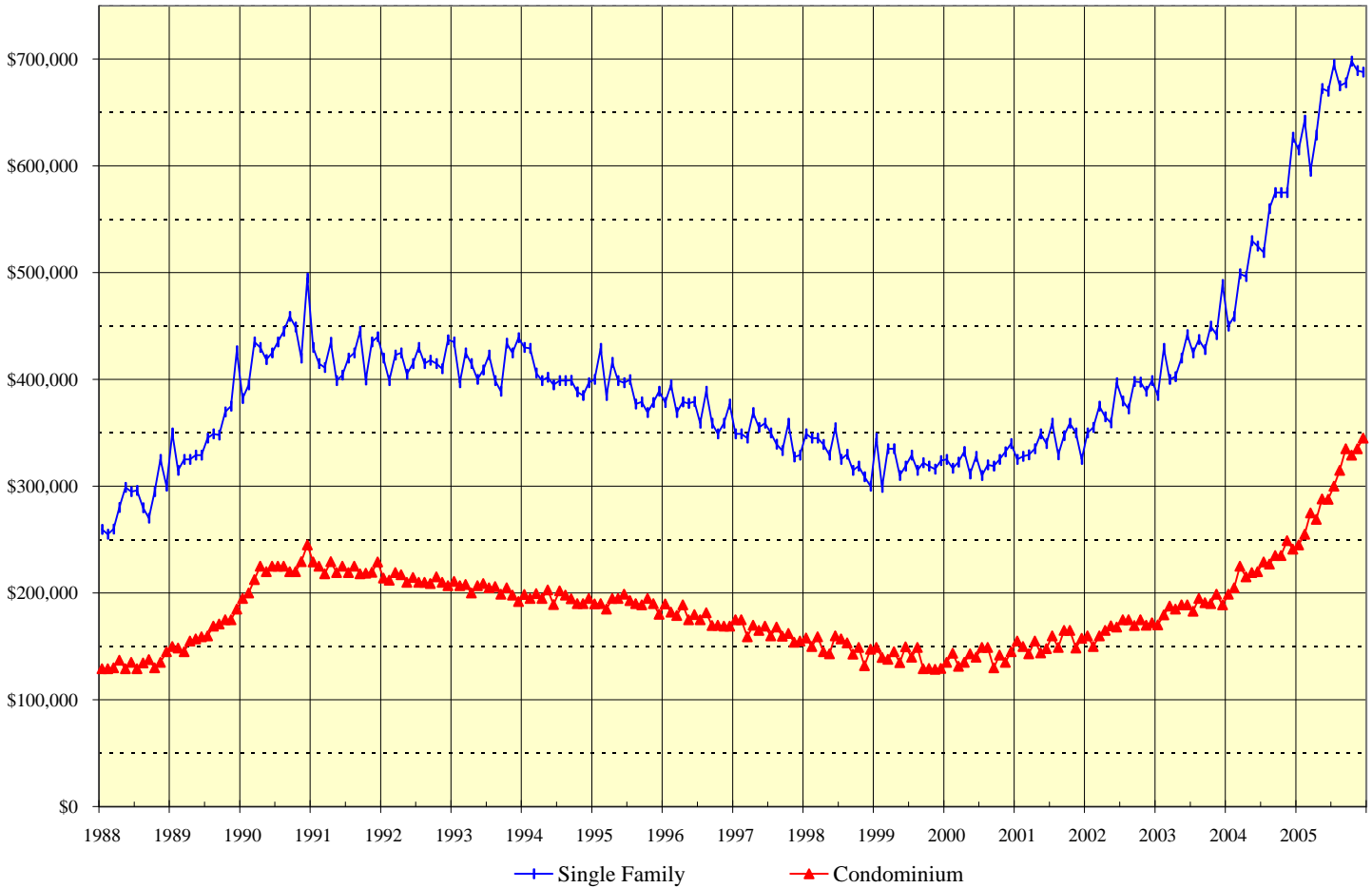
1987 - 2000		
Yr:Hf	SF	Condo
1986	5,134	9,174
1987	4,322	8,152
1988	4,518	8,999
1989	4,503	8,177
1990	5,216	10,588
1991	4,875	9,157
1992	4,431	7,909
1993	4,181	7,868
1994	4,300	7,327
1995	4,582	7,175
1996	4,649	6,441
1997	4,548	6,000
1998	4,855	6,010
1999	4,653	5,606
2000	5,161	5,746

Month	2001		2002		2003		2004		2005	
	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
Feb	441	528	431	541	484	708	451	682	446	672
Mar	434	569	464	560	588	798	504	779	549	785
Apr	490	563	457	549	548	757	612	861	605	874
May	461	499	434	610	482	711	659	1,075	590	849
Jun	435	513	465	553	502	731	677	1,093	592	879
Jul	455	541	537	714	583	838	627	974	672	908
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 - 2005, Monthly



1988 - 2001		
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
2000	\$323,600	\$139,900
01:H1	\$334,400	\$149,200
01:H2	\$345,000	\$157,500

Month	2002		2003		2004		2005	
	Single		Single		Single		Single	
	Family	Condo	Family	Condo	Family	Condo	Family	Condo
Jan	\$349,900	\$160,000	\$385,000	\$170,000	\$450,000	\$198,900	\$615,000	\$245,000
Feb	\$355,000	\$150,000	\$429,000	\$179,500	\$459,000	\$205,000	\$642,900	\$255,000
Mar	\$375,000	\$160,000	\$400,000	\$187,800	\$499,000	\$225,000	\$595,000	\$275,000
Apr	\$365,000	\$164,900	\$402,500	\$184,900	\$496,500	\$215,000	\$629,000	\$269,000
May	\$359,400	\$169,300	\$420,000	\$189,000	\$530,000	\$219,000	\$672,500	\$288,000
Jun	\$397,000	\$168,000	\$442,000	\$188,800	\$525,000	\$220,000	\$670,000	\$287,800
Jul	\$379,900	\$175,000	\$425,000	\$183,000	\$519,000	\$229,000	\$695,000	\$300,000
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 DECEMBER 2005 and 2004

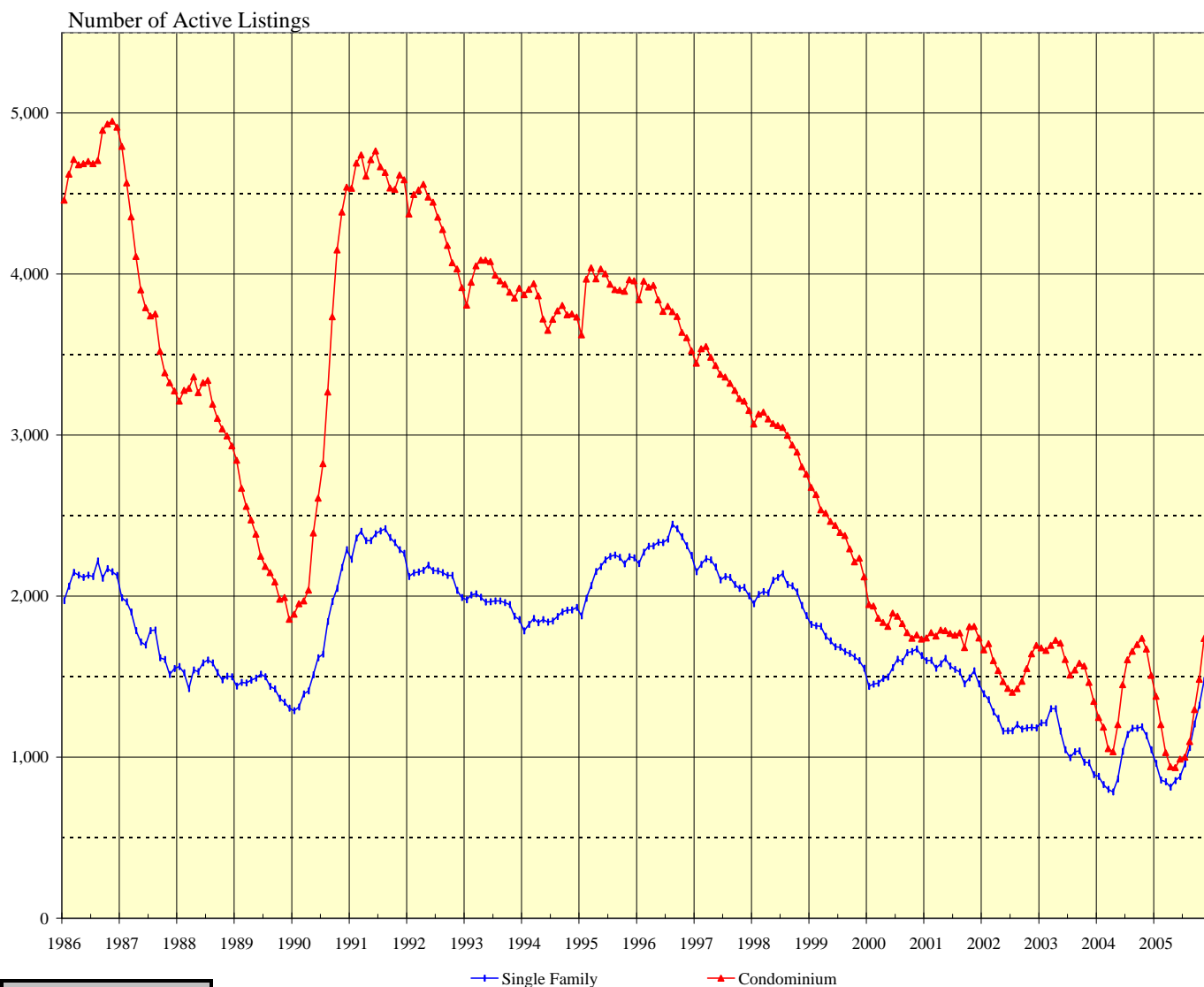
SINGLE FAMILY HOMES						
Neighborhood Group	Current Month		Same Month Last Year		Changes Since Last Year	
	Number	Median List Price	Number	Median List Price	Number	Median List Price
Moanalua-Kalihi	27	\$625,000	18	\$459,500	50.0%	36.0%
Honolulu	36	\$957,500	36	\$795,000	0.0%	20.4%
Kapahulu-Diamond Head	29	\$950,000	27	\$897,500	7.4%	5.8%
Waialae-Kahala	14	\$3,295,000	13	\$1,580,000	7.7%	108.5%
Aina Haina-Kuliouou	10	\$1,147,500	9	\$2,325,000	11.1%	-50.6%
Hawaii Kai	27	\$979,000	27	\$798,000	0.0%	22.7%
Kailua-Waimanalo	27	\$985,000	33	\$719,900	-18.2%	36.8%
Kaneohe	16	\$834,000	24	\$612,500	-33.3%	36.2%
Windward Coast	12	\$851,500	11	\$695,000	9.1%	22.5%
North Shore	12	\$999,500	16	\$1,194,400	-25.0%	-16.3%
Wahiawa	8	\$727,000	4	\$674,000	100.0%	7.9%
Mililani	28	\$626,000	21	\$535,000	33.3%	17.0%
Makaha-Nanakuli	37	\$399,000	17	\$365,000	117.6%	9.3%
Ewa Plain	74	\$578,500	47	\$420,000	57.4%	37.7%
Makakilo	22	\$595,000	6	\$474,000	266.7%	25.5%
Waipahu	34	\$616,500	24	\$489,500	41.7%	25.9%
Pearl City-Aiea	28	\$647,000	13	\$550,000	115.4%	17.6%
<b>OVERALL OAHU</b>	<b>441</b>	<b>\$688,000</b>	<b>346</b>	<b>\$626,900</b>	<b>27.5%</b>	<b>9.7%</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	26	\$327,500	33	\$195,000	-21.2%	67.9%
Kalihi-Palama	16	\$347,500	9	\$202,900	77.8%	71.3%
Downtown-Nuuanu	43	\$375,000	29	\$329,000	48.3%	14.0%
Ala Moana-Kakaako	58	\$347,500	22	\$284,900	163.6%	22.0%
Waikiki	150	\$354,500	136	\$265,000	10.3%	33.8%
Makiki-Moilili	78	\$331,500	56	\$249,500	39.3%	32.9%
Kapahulu-Kuliouou	22	\$484,400	12	\$394,000	83.3%	22.9%
Hawaii Kai	40	\$640,200	19	\$550,000	110.5%	16.4%
Kailua-Waimanalo	13	\$399,000	17	\$403,900	-23.5%	-1.2%
Kaneohe	21	\$348,000	13	\$320,000	61.5%	8.8%
Windward Coast	3	\$149,800	6	\$169,000	-50.0%	-11.4%
North Shore	10	\$384,000	4	\$214,300	150.0%	79.2%
Wahiawa	9	\$180,000	2	\$122,500	350.0%	46.9%
Mililani	40	\$338,500	38	\$212,300	5.3%	59.4%
Makaha-Nanakuli	41	\$235,000	18	\$122,500	127.8%	91.8%
Ewa Plain	44	\$343,500	24	\$220,000	83.3%	56.1%
Makakilo	26	\$365,800	14	\$237,500	85.7%	54.0%
Waipahu	38	\$305,000	28	\$209,000	35.7%	45.9%
Pearl City-Aiea	52	\$310,000	37	\$179,900	40.5%	72.3%
<b>OVERALL OAHU</b>	<b>730</b>	<b>\$345,000</b>	<b>517</b>	<b>\$241,000</b>	<b>41.2%</b>	<b>43.2%</b>

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

# INVENTORY OF ACTIVE RESIDENTIAL LISTINGS

## OAHU, HAWAII: 1986 - 2005, Monthly



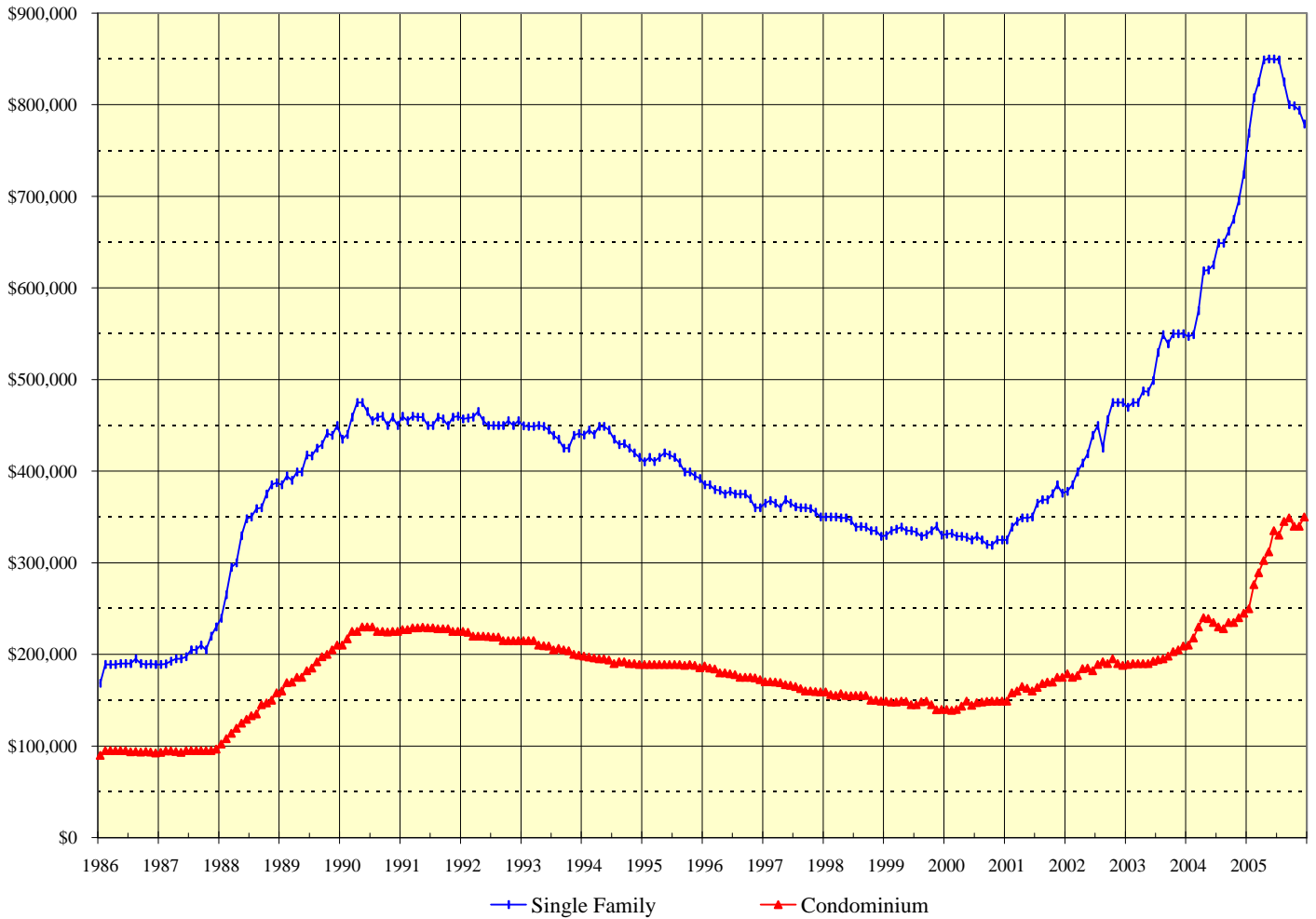
1986 - 2000		
Yr:Hf	SF	Condo
1986	2,122	4,745
1987	1,743	3,877
1988	1,531	3,195
1989	1,435	2,286
1990	1,708	2,979
1991	2,345	4,634
1992	2,126	4,309
1993	1,958	3,967
1994	1,865	3,791
1995	2,160	3,933
1996	2,326	3,778
1997	2,125	3,366
1998	2,029	3,001
1999	1,697	2,408
2000	1,558	1,834

Month	2001		2002		2003		2004		2005	
	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
Feb	1,602	1,774	1,357	1,705	1,212	1,663	829	1,187	858	1,202
Mar	1,552	1,753	1,281	1,599	1,301	1,695	800	1,053	847	1,029
Apr	1,581	1,789	1,241	1,538	1,300	1,726	784	1,034	814	940
May	1,613	1,785	1,162	1,470	1,162	1,709	864	1,203	854	935
Jun	1,567	1,768	1,163	1,428	1,046	1,606	1,036	1,450	879	988
Jul	1,545	1,757	1,163	1,403	996	1,510	1,141	1,604	958	1,001
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 - 2005, Monthly



1988 - 2001		
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	\$358,000	\$164,700

Month	2002		2003		2004		2005	
	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
Feb	\$385,000	\$175,000	\$475,000	\$190,000	\$549,000	\$218,000	\$807,500	\$276,000
Mar	\$399,000	\$177,000	\$475,000	\$190,000	\$575,000	\$230,000	\$825,000	\$289,000
Apr	\$409,000	\$184,400	\$487,500	\$190,000	\$618,500	\$240,000	\$849,000	\$302,500
May	\$419,000	\$185,000	\$486,500	\$189,900	\$619,500	\$239,000	\$850,000	\$312,000
Jun	\$439,000	\$182,000	\$499,000	\$192,500	\$625,000	\$234,900	\$850,000	\$335,000
Jul	\$450,000	\$189,000	\$529,500	\$194,300	\$649,000	\$230,000	\$849,000	\$330,000
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 DECEMBER 2005 and 2004

## 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	67	\$725,000	70	\$699,000	-4.3%	3.7%	78	\$597,000	-14.1%	21.4%
Honolulu	104	\$995,000	95	\$995,000	9.5%	0.0%	96	\$981,500	8.3%	1.4%
Kapahulu-Diamond Head	91	\$1,150,000	87	\$1,295,000	4.6%	-11.2%	87	\$1,150,000	4.6%	0.0%
Waialae-Kahala	79	\$2,100,000	77	\$2,200,000	2.6%	-4.5%	75	\$1,550,000	5.3%	35.5%
Aina Haina-Kuliouou	52	\$1,775,000	57	\$1,950,000	-8.8%	-9.0%	50	\$1,511,500	4.0%	17.4%
Hawaii Kai	119	\$1,189,000	130	\$1,200,000	-8.5%	-0.9%	89	\$995,000	33.7%	19.5%
Kailua-Waimanalo	127	\$1,195,000	123	\$1,099,000	3.3%	8.7%	71	\$897,000	78.9%	33.2%
Kaneohe	70	\$882,500	67	\$895,000	4.5%	-1.4%	45	\$699,000	55.6%	26.3%
Windward Coast	67	\$1,099,000	62	\$994,000	8.1%	10.6%	34	\$795,000	97.1%	38.2%
North Shore	69	\$1,425,000	72	\$1,361,000	-4.2%	4.7%	61	\$1,225,000	13.1%	16.3%
Wahiawa	24	\$512,000	16	\$474,000	50.0%	8.0%	12	\$422,500	100.0%	21.2%
Mililani	75	\$639,000	69	\$640,000	8.7%	-0.2%	50	\$538,000	50.0%	18.8%
Makaha-Nanakuli	118	\$437,000	122	\$445,000	-3.3%	-1.8%	88	\$350,000	34.1%	24.9%
Ewa Plain	244	\$582,000	213	\$575,000	14.6%	1.2%	81	\$445,000	201.2%	30.8%
Makakilo	67	\$617,400	68	\$657,500	-1.5%	-6.1%	26	\$600,000	157.7%	2.9%
Waipahu	100	\$624,000	94	\$623,100	6.4%	0.1%	49	\$469,000	104.1%	33.0%
Pearl City-Aiea	69	\$695,000	55	\$699,000	25.5%	-0.6%	54	\$599,500	27.8%	15.9%
<b>OVERALL OAHU</b>	<b>1,542</b>	<b>\$779,000</b>	<b>1,477</b>	<b>\$794,000</b>	<b>4.4%</b>	<b>-1.9%</b>	<b>1,046</b>	<b>\$724,000</b>	<b>47.4%</b>	<b>7.6%</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	50	\$362,500	48	\$358,500	4.2%	1.1%	83	\$197,500	-39.8%	83.5%
Kalihi-Palama	30	\$322,500	28	\$352,500	7.1%	-8.5%	33	\$235,000	-9.1%	37.2%
Downtown-Nuuanu	122	\$427,500	117	\$390,000	4.3%	9.6%	107	\$249,000	14.0%	71.7%
Ala Moana-Kakaako	163	\$365,000	136	\$373,000	19.9%	-2.1%	73	\$641,000	123.3%	-43.1%
Waikiki	525	\$325,000	476	\$317,800	10.3%	2.3%	388	\$250,000	35.3%	30.0%
Makiki-Moilili	234	\$370,000	201	\$349,500	16.4%	5.9%	196	\$279,400	19.4%	32.4%
Kapahulu-Kuliouou	94	\$649,000	90	\$649,000	4.4%	0.0%	91	\$518,000	3.3%	25.3%
Hawaii Kai	101	\$645,000	86	\$644,500	17.4%	0.1%	60	\$513,500	68.3%	25.6%
Kailua-Waimanalo	22	\$422,500	15	\$389,000	46.7%	8.6%	17	\$469,000	29.4%	-9.9%
Kaneohe	42	\$380,000	33	\$340,000	27.3%	11.8%	23	\$298,000	82.6%	27.5%
Windward Coast	9	\$333,000	9	\$333,000	0.0%	0.0%	11	\$140,000	-18.2%	137.9%
North Shore	40	\$392,000	29	\$395,900	37.9%	-1.0%	20	\$407,000	100.0%	-3.7%
Wahiawa	13	\$198,000	11	\$221,000	18.2%	-10.4%	16	\$129,800	-18.8%	52.5%
Mililani	75	\$338,000	77	\$208,500	-2.6%	62.1%	56	\$173,500	33.9%	94.8%
Makaha-Nanakuli	107	\$195,000	93	\$189,000	15.1%	3.2%	94	\$125,000	13.8%	56.0%
Ewa Plain	114	\$382,500	92	\$365,000	23.9%	4.8%	65	\$199,000	75.4%	92.2%
Makakilo	42	\$330,000	38	\$322,500	10.5%	2.3%	26	\$230,000	61.5%	43.5%
Waipahu	69	\$305,000	56	\$297,000	23.2%	2.7%	54	\$197,000	27.8%	54.8%
Pearl City-Aiea	109	\$319,000	102	\$299,400	6.9%	6.5%	95	\$189,000	14.7%	68.8%
<b>OVERALL OAHU</b>	<b>1,961</b>	<b>\$350,000</b>	<b>1,737</b>	<b>\$340,000</b>	<b>12.9%</b>	<b>2.9%</b>	<b>1,508</b>	<b>\$245,000</b>	<b>30.0%</b>	<b>42.9%</b>

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



# Available Condominiums on Oahu by Land Tenure

## Comparisons Between DECEMBER 2005 and 2004

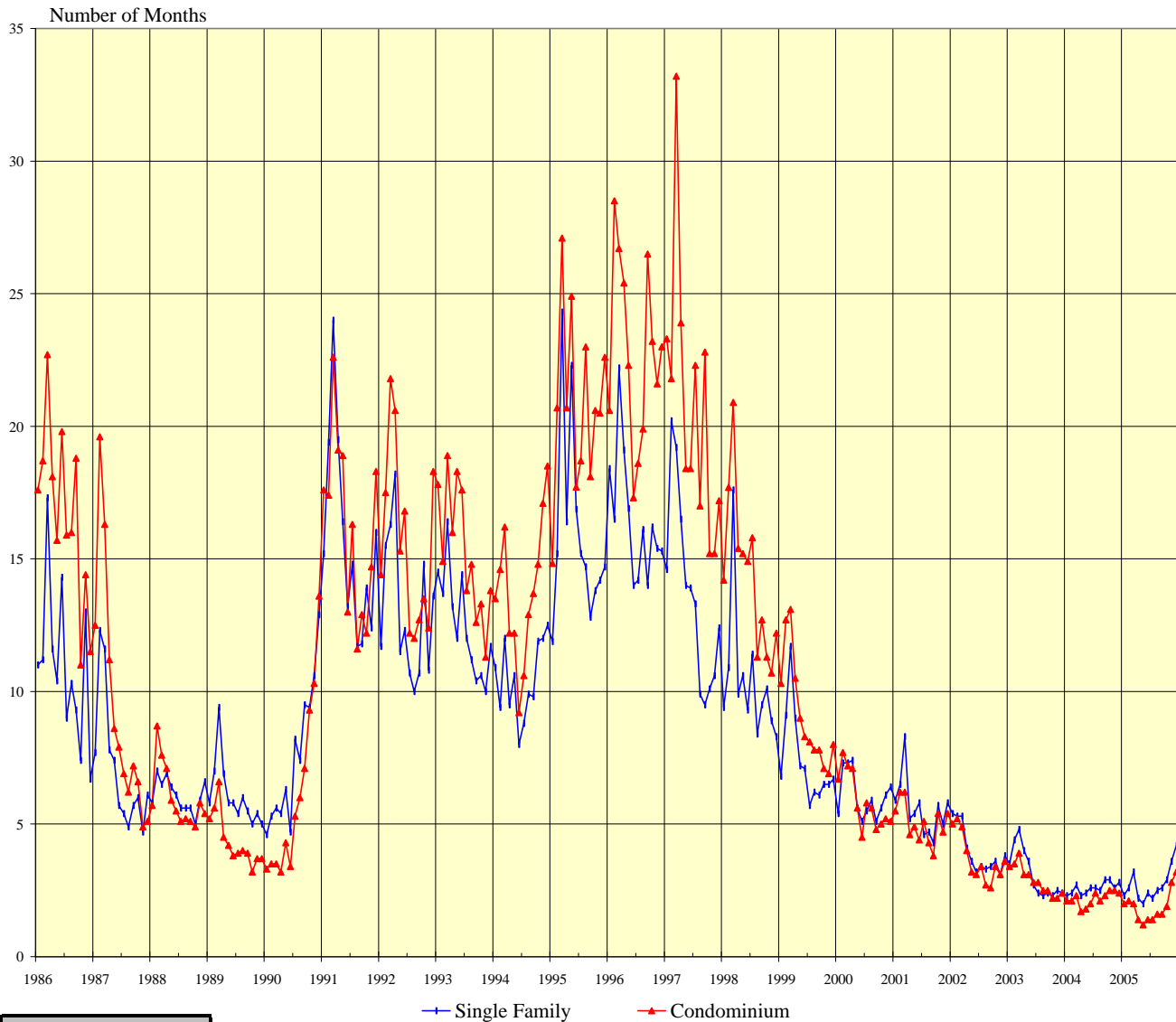
<b>FEE SIMPLE CONDOMINIUMS</b>									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	46	\$371,000	92.0%	67	\$220,000	80.7%	-31.3%	68.6%	11.3%
Kalihi-Palama	29	\$335,000	96.7%	30	\$267,000	90.9%	-3.3%	25.5%	5.8%
Downtown-Nuuanu	104	\$482,000	85.2%	77	\$316,000	72.0%	35.1%	52.5%	13.3%
Ala Moana-Kakaako	149	\$370,000	91.4%	61	\$695,000	83.6%	144.3%	-46.8%	7.8%
Waikiki	267	\$408,000	50.9%	199	\$349,900	51.3%	34.2%	16.6%	-0.4%
Makiki-Moiliili	184	\$394,500	78.6%	140	\$306,500	71.4%	31.4%	28.7%	7.2%
Kapahulu-Kuliouou	50	\$859,000	53.2%	44	\$585,000	48.4%	13.6%	46.8%	4.8%
Hawaii Kai	94	\$645,000	93.1%	45	\$575,000	75.0%	108.9%	12.2%	18.1%
Kailua-Waimanalo	19	\$420,000	86.4%	15	\$489,000	88.2%	26.7%	-14.1%	-1.9%
Kaneohe	35	\$385,000	83.3%	14	\$298,500	60.9%	150.0%	29.0%	22.5%
Windward Coast	4	\$484,000	44.4%	2	\$154,000	18.2%	100.0%	214.3%	26.3%
North Shore	20	\$785,000	50.0%	12	\$282,000	60.0%	66.7%	178.4%	-10.0%
Wahiawa	12	\$209,500	92.3%	11	\$107,000	68.8%	9.1%	95.8%	23.6%
Mililani	74	\$338,500	98.7%	54	\$175,000	96.4%	37.0%	93.4%	2.2%
Makaha-Nanakuli	98	\$196,800	91.6%	82	\$130,000	87.2%	19.5%	51.4%	4.4%
Ewa Plain	114	\$382,500	100.0%	65	\$199,000	100.0%	75.4%	92.2%	0.0%
Makakilo	42	\$330,000	100.0%	26	\$230,000	100.0%	61.5%	43.5%	0.0%
Waipahu	69	\$305,000	100.0%	53	\$199,000	98.1%	30.2%	53.3%	1.9%
Pearl City-Aiea	82	\$334,500	75.2%	67	\$206,000	70.5%	22.4%	62.4%	4.7%
<b>All FEE SIMPLE</b>	<b>1,492</b>	<b>\$365,000</b>	<b>76.1%</b>	<b>1,064</b>	<b>\$256,000</b>	<b>70.6%</b>	<b>40.2%</b>	<b>42.6%</b>	<b>5.5%</b>

<b>LEASEHOLD CONDOMINIUMS</b>									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median List Price	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	4	\$187,000	8.0%	16	\$95,000	19.3%	-75.0%	96.8%	-11.3%
Kalihi-Palama	1	\$189,000	3.3%	3	\$130,000	9.1%	-66.7%	45.4%	-5.8%
Downtown-Nuuanu	18	\$267,500	14.8%	30	\$159,700	28.0%	-40.0%	67.5%	-13.3%
Ala Moana-Kakaako	14	\$332,500	8.6%	12	\$255,000	16.4%	16.7%	30.4%	-7.8%
Waikiki	258	\$275,000	49.1%	189	\$212,000	48.7%	36.5%	29.7%	0.4%
Makiki-Moiliili	50	\$266,500	21.4%	56	\$212,500	28.6%	-10.7%	25.4%	-7.2%
Kapahulu-Kuliouou	44	\$535,000	46.8%	47	\$498,900	51.6%	-6.4%	7.2%	-4.8%
Hawaii Kai	7	\$585,000	6.9%	15	\$395,000	25.0%	-53.3%	48.1%	-18.1%
Kailua-Waimanalo	3	\$433,000	13.6%	2	\$436,500	11.8%	50.0%	-0.8%	1.9%
Kaneohe	7	\$265,000	16.7%	9	\$249,000	39.1%	-22.2%	6.4%	-22.5%
Windward Coast	5	\$248,000	55.6%	9	\$129,000	81.8%	-44.4%	92.2%	-26.3%
North Shore	20	\$387,000	50.0%	8	\$452,500	40.0%	150.0%	-14.5%	10.0%
Wahiawa	1	\$187,900	7.7%	5	\$130,000	31.3%	-80.0%	44.5%	-23.6%
Mililani	1	\$218,000	1.3%	2	\$138,000	3.6%	-50.0%	58.0%	-2.2%
Makaha-Nanakuli	9	\$160,000	8.4%	12	\$102,000	12.8%	-25.0%	56.9%	-4.4%
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%	1	\$165,000	1.9%	N/A	N/A	-1.9%
Pearl City-Aiea	27	\$270,000	24.8%	28	\$159,500	29.5%	-3.6%	69.3%	-4.7%
<b>All LEASEHOLD</b>	<b>469</b>	<b>\$299,000</b>	<b>23.9%</b>	<b>444</b>	<b>\$219,000</b>	<b>29.4%</b>	<b>5.6%</b>	<b>36.5%</b>	<b>-5.5%</b>

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

# MONTHS OF INVENTORY REMAINING

## OAHU, HAWAII: 1986 - 2005, Monthly



1986 - 1999		
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
1999	7.4	9.1

Month	2000		2001		2002		2003		2004		2005	
	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
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
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
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
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
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
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
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 DECEMBER 2005 and 2004

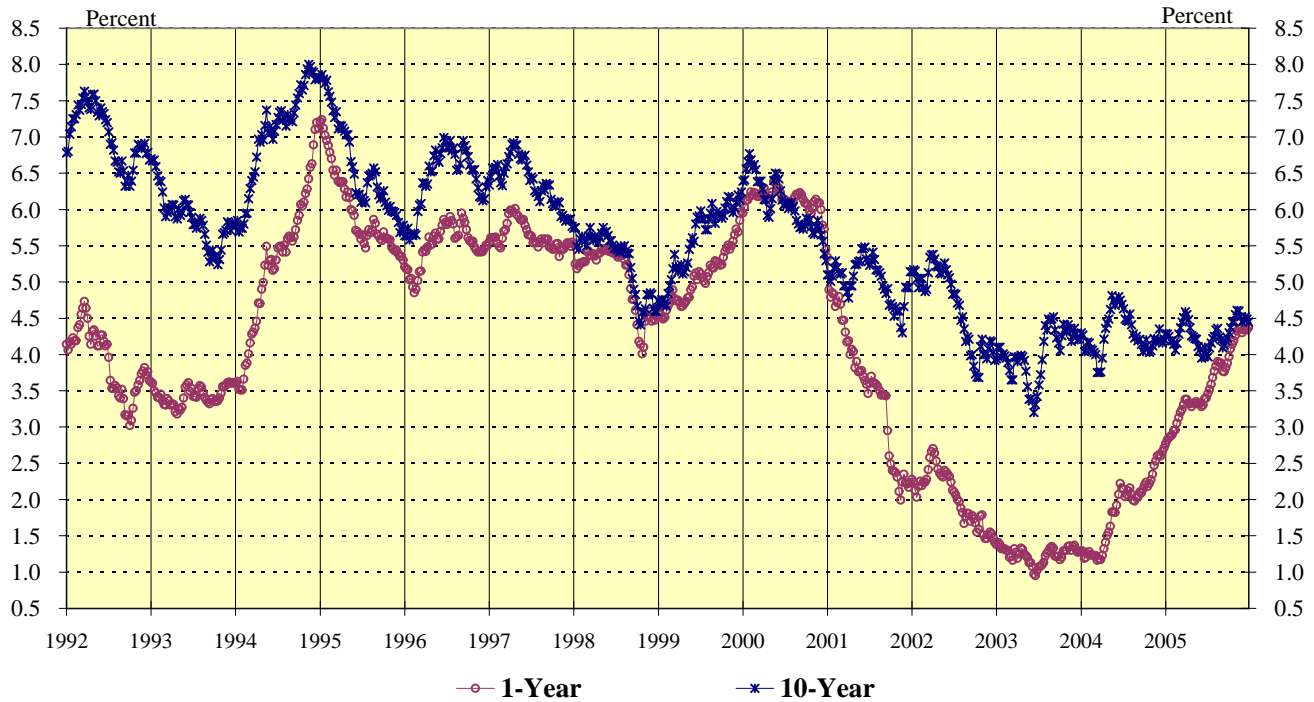
<b>SINGLE FAMILY HOMES</b>							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Sales	Inventory	Number of Months	Sales	Inventory	Number of Months	
<b>Price Ranges (000)</b>							
Less Than \$200	2	9	4.5	8	10	1.3	3.3
\$200 - 299	7	14	2.0	27	36	1.3	0.7
\$300 - 399	21	50	2.4	76	93	1.2	1.2
\$400 - 499	47	123	2.6	86	128	1.5	1.1
\$500 - 699	144	469	3.3	106	250	2.4	0.9
\$700 - 999	77	377	4.9	42	192	4.6	0.3
More Than \$1,000	68	500	7.4	30	337	11.2	-3.9
<b>Areas</b>							
Metro Oahu	35	171	4.9	52	174	3.3	1.5
East Oahu	74	341	4.6	69	301	4.4	0.2
Windward Oahu	57	264	4.6	62	150	2.4	2.2
North Shore	12	69	5.8	6	61	10.2	-4.4
Leeward Oahu	188	697	3.7	186	360	1.9	1.8
<b>All Single Family</b>	<b>366</b>	<b>1,542</b>	<b>4.2</b>	<b>375</b>	<b>1,046</b>	<b>2.8</b>	<b>1.4</b>

<b>CONDOMINIUMS</b>							
	<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	
<b>Price Ranges (000)</b>							
Less Than \$100	11	27	2.5	38	82	2.2	0.3
\$100 - 149	24	62	2.6	85	212	2.5	0.1
\$150 - 199	71	178	2.5	121	292	2.4	0.1
\$200 - 249	79	187	2.4	125	199	1.6	0.8
\$250 - 299	99	249	2.5	80	145	1.8	0.7
\$300 - 499	251	732	2.9	130	309	2.4	0.5
More Than \$500	79	526	6.7	49	269	5.5	1.2
<b>Areas</b>							
Metro Oahu	292	1,124	3.8	290	880	3.0	0.8
East Oahu	29	195	6.7	40	151	3.8	2.9
Windward Oahu	42	73	1.7	44	51	1.2	0.6
North Shore	10	40	4.0	6	20	3.3	0.7
Leeward Oahu	241	529	2.2	248	406	1.6	0.6
<b>All Condominiums</b>	<b>614</b>	<b>1,961</b>	<b>3.2</b>	<b>628</b>	<b>1,508</b>	<b>2.4</b>	<b>0.8</b>

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

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

# WEEKLY AVERAGE YIELDS OF SELECTED TREASURY SECURITIES



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

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

\*TB = US Treasury Bill or Bond

First Half 2004			Second Half 2004			First Half 2005			Second Half 2005		
Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR
1	1.29	4.30	27	2.14	4.63	1	2.77	4.29	27	3.46	3.97
2	1.29	4.27	28	2.04	4.49	2	2.82	4.28	28	3.52	4.09
3	1.19	4.04	29	2.07	4.47	3	2.85	4.25	29	3.59	4.16
4	1.20	4.05	30	2.12	4.46	4	2.87	4.19	30	3.68	4.22
5	1.25	4.17	31	2.16	4.56	5	2.89	4.19	31	3.77	4.25
6	1.28	4.16	32	2.07	4.41	6	2.95	4.14	32	3.84	4.34
7	1.24	4.08	33	1.99	4.28	7	2.96	4.06	33	3.90	4.36
8	1.23	4.06	34	1.98	4.23	8	3.05	4.16	34	3.89	4.24
9	1.22	4.03	35	2.03	4.25	9	3.13	4.28	35	3.88	4.20
10	1.23	4.00	36	2.03	4.19	10	3.20	4.37	36	3.77	4.09
11	1.16	3.75	37	2.10	4.21	11	3.24	4.45	37	3.76	4.13
12	1.18	3.75	38	2.09	4.14	12	3.31	4.51	38	3.82	4.19
13	1.17	3.76	39	2.14	4.04	13	3.38	4.59	39	3.88	4.23
14	1.23	3.95	40	2.20	4.10	14	3.38	4.55	40	3.97	4.30
15	1.32	4.21	41	2.24	4.20	15	3.33	4.48	41	4.08	4.37
16	1.41	4.36	42	2.18	4.08	16	3.32	4.37	42	4.14	4.45
17	1.50	4.43	43	2.22	4.03	17	3.28	4.26	43	4.19	4.46
18	1.55	4.49	44	2.27	4.05	18	3.33	4.24	44	4.26	4.55
19	1.63	4.62	45	2.35	4.12	19	3.33	4.22	45	4.32	4.61
20	1.83	4.81	46	2.47	4.22	20	3.35	4.21	46	4.35	4.60
21	1.83	4.74	47	2.53	4.17	21	3.32	4.11	47	4.36	4.52
22	1.82	4.68	48	2.60	4.20	22	3.32	4.07	48	4.30	4.45
23	1.92	4.74	49	2.62	4.35	23	3.28	3.95	49	4.34	4.48
24	2.07	4.80	50	2.60	4.19	24	3.30	3.97	50	4.35	4.52
25	2.22	4.75	51	2.66	4.16	25	3.39	4.10	51	4.34	4.49
26	2.16	4.69	52	2.71	4.21	26	3.40	4.00	52	4.37	4.45

1990 - 2003					
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:H1	4.76	5.19
91:H2	5.40	7.66	99:H2	5.36	5.98
92:H1	4.29	7.33	00:H1	6.20	6.35
92:H2	3.50	6.69	00:H2	6.05	5.80
93:H1	3.40	6.16	01:Q1	4.69	5.08
93:H2	3.47	5.61	01:Q2	3.82	5.22
94:H1	4.47	6.54	01:Q3	3.42	5.08
94:H2	6.04	7.56	01:Q4	2.27	4.69
95:H1	6.40	7.10	02:Q1	2.29	5.08
95:H2	5.57	6.13	02:Q2	2.39	5.15
96:H1	5.37	6.26	02:Q3	1.85	4.37
96:H2	5.64	6.59	02:Q4	1.56	3.98
97:H1	5.75	6.63	03:Q1	1.30	3.92
97:H2	5.52	6.11	03:Q2	1.16	3.63
98:Q1	5.32	5.61	03:Q3	1.22	4.22
98:Q2	5.41	5.61	03:Q4	1.30	4.28

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