

# Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE HONOLULU BOARD OF REALTORS®



April 2011

## Quick Facts

**- 12.0%**      **- 19.6%**      **- 6.7%**

Change in  
**Closed Sales**  
All Properties

Change in  
**Closed Sales**  
Single-Family Only

Change in  
**Closed Sales**  
Condo Only

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# Single-Family Market Overview

Key market metrics for the current month and year-to-date figures for **Single-Family Homes Only**.



Key Metrics	Historical Sparklines	4-2010	4-2011	+ / -	YTD 2010	YTD 2011	+ / -
<b>New Listings</b>		528	<b>441</b>	- 16.5%	1,966	<b>1,724</b>	- 12.3%
<b>Pending Sales</b>		327	<b>288</b>	- 11.9%	1,097	<b>1,026</b>	- 6.5%
<b>Closed Sales</b>		285	<b>229</b>	- 19.6%	896	<b>866</b>	- 3.3%
<b>Days on Market Until Sale</b>		26	<b>34</b>	+ 30.8%	32	<b>40</b>	+ 25.0%
<b>Median Sales Price</b>		\$565,000	<b>\$585,000</b>	+ 3.5%	\$580,000	<b>\$568,000</b>	- 2.1%
<b>Average Sales Price</b>		\$630,761	<b>\$719,097</b>	+ 14.0%	\$667,669	<b>\$701,837</b>	+ 5.1%
<b>Percent of Original List Price Received</b>		96.0%	<b>94.9%</b>	- 1.1%	95.5%	<b>94.9%</b>	- 0.6%
<b>Housing Affordability Index</b>		65	<b>67</b>	+ 3.2%	65	<b>67</b>	+ 3.2%
<b>Inventory of Homes for Sale</b>		1,644	<b>1,446</b>	- 12.0%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.6	<b>5.7</b>	- 13.8%	--	--	--

# Condo Market Overview

Key market metrics for the current month and year-to-date figures for **Townhouse-Condo Properties Only**.



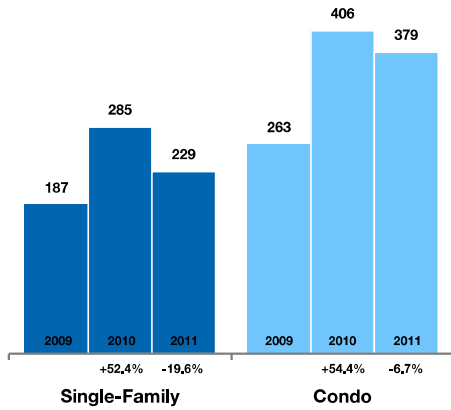
Key Metrics	Historical Sparklines	4-2010	4-2011	+ / -	YTD 2010	YTD 2011	+ / -
<b>New Listings</b>		680	<b>549</b>	- 19.3%	2,554	<b>2,334</b>	- 8.6%
<b>Pending Sales</b>		452	<b>368</b>	- 18.6%	1,510	<b>1,457</b>	- 3.5%
<b>Closed Sales</b>		406	<b>379</b>	- 6.7%	1,252	<b>1,288</b>	+ 2.9%
<b>Days on Market Until Sale</b>		24	<b>34</b>	+ 41.7%	32	<b>46</b>	+ 46.0%
<b>Median Sales Price</b>		\$307,000	<b>\$305,000</b>	- 0.7%	\$305,000	<b>\$307,250</b>	+ 0.7%
<b>Average Sales Price</b>		\$348,502	<b>\$366,113</b>	+ 5.1%	\$347,110	<b>\$362,939</b>	+ 4.6%
<b>Percent of Original List Price Received</b>		96.0%	<b>94.9%</b>	- 1.2%	94.8%	<b>94.5%</b>	- 0.3%
<b>Housing Affordability Index</b>		114	<b>122</b>	+ 7.0%	114	<b>122</b>	+ 7.0%
<b>Inventory of Homes for Sale</b>		2,087	<b>1,914</b>	- 8.3%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.1	<b>5.7</b>	- 6.8%	--	--	--

# Closed Sales

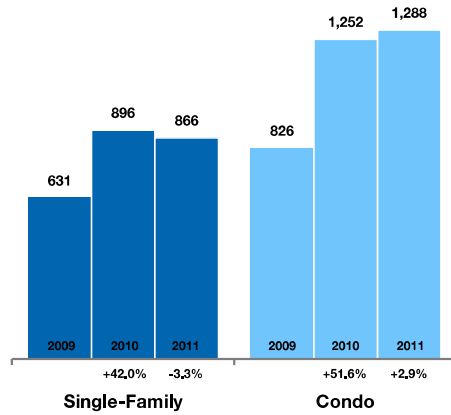
A count of the actual sales that have closed in a given month.



## April

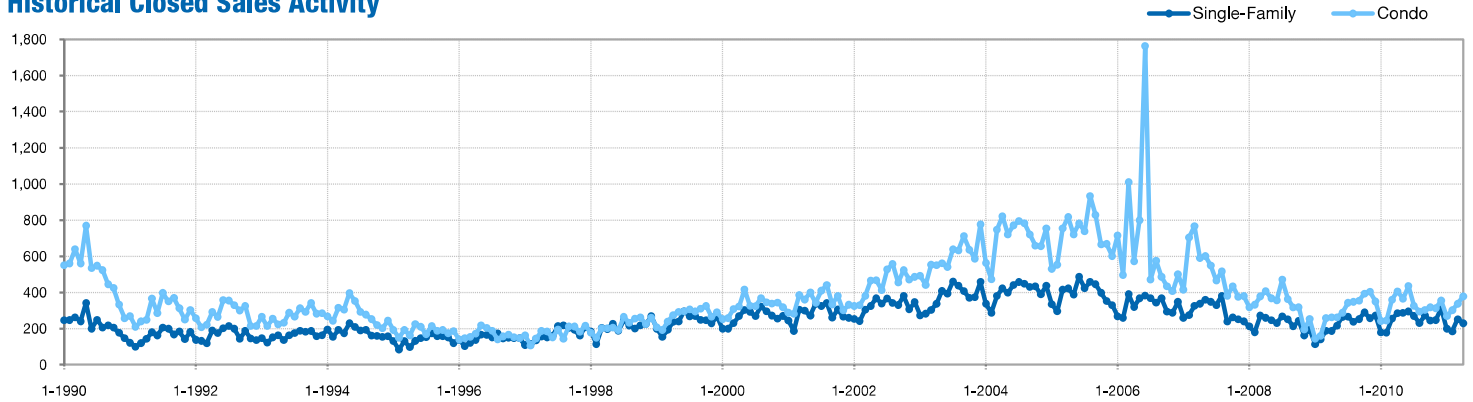


## Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
5-2010	287	+ 32.9%	365	+ 39.3%
6-2010	295	+ 11.7%	436	+ 51.4%
7-2010	270	+ 1.5%	327	- 4.7%
8-2010	231	- 2.9%	294	- 15.5%
9-2010	273	+ 7.9%	304	- 14.1%
10-2010	245	- 15.5%	318	- 19.3%
11-2010	247	- 4.3%	313	- 22.7%
12-2010	312	+ 14.7%	355	+ 1.4%
1-2011	200	+ 11.7%	269	+ 11.2%
2-2011	185	+ 4.5%	302	+ 23.8%
3-2011	252	- 1.2%	338	- 6.1%
4-2011	229	- 19.6%	379	- 6.7%
<b>Total</b>	<b>3,026</b>	<b>+ 2.5%</b>	<b>4,000</b>	<b>+ 0.1%</b>

## Historical Closed Sales Activity

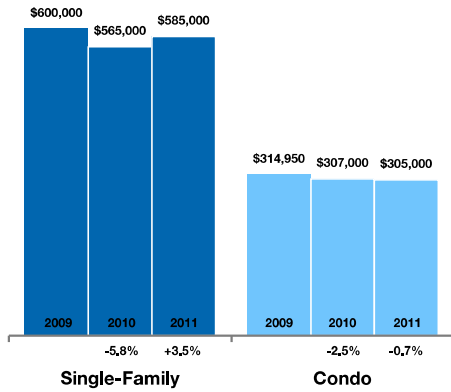


# Median Sales Price

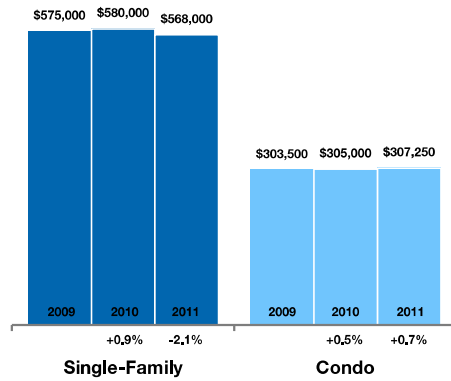
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## April

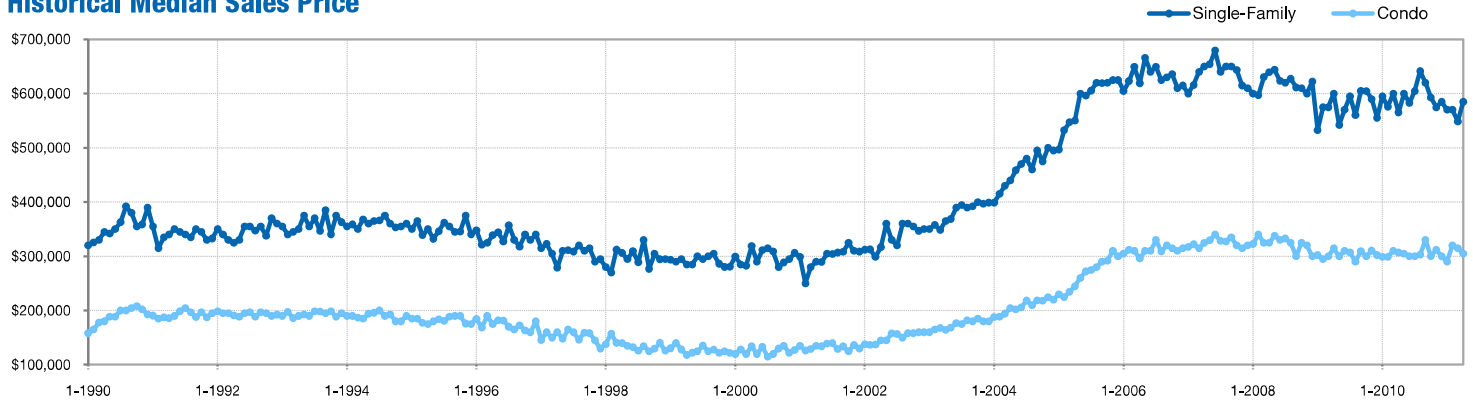


## Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
5-2010	\$600,000	+ 10.7%	\$305,000	+ 1.7%
6-2010	\$582,500	+ 2.2%	\$300,000	- 3.2%
7-2010	\$604,500	+ 1.6%	\$300,000	- 2.4%
8-2010	\$641,277	+ 14.5%	\$303,000	+ 4.5%
9-2010	\$620,000	+ 2.5%	\$330,000	+ 6.6%
10-2010	\$592,500	- 2.0%	\$300,000	0.0%
11-2010	\$574,500	- 2.6%	\$312,000	+ 0.5%
12-2010	\$585,000	+ 5.4%	\$300,000	- 0.8%
1-2011	\$570,000	- 4.2%	\$290,000	- 3.0%
2-2011	\$570,000	- 1.0%	\$320,000	+ 7.0%
3-2011	\$548,500	- 8.6%	\$315,000	+ 1.6%
4-2011	\$585,000	+ 3.5%	\$305,000	- 0.7%
<b>Average</b>	<b>\$590,000</b>	<b>+ 1.8%</b>	<b>\$307,500</b>	<b>+ 0.8%</b>

## Historical Median Sales Price

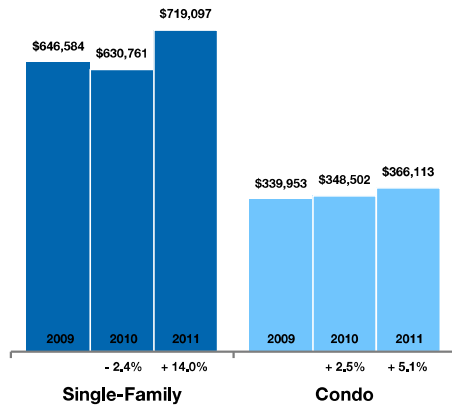


# Average Sales Price

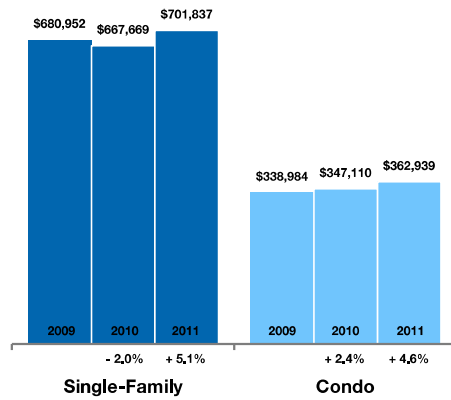
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April

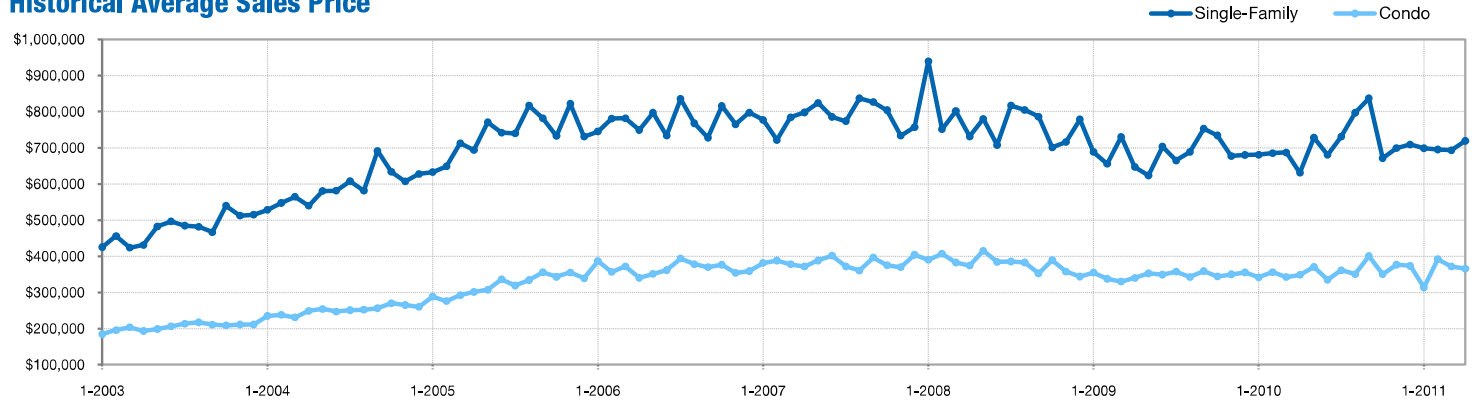


## Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
5-2010	\$727,973	+16.8%	\$370,506	+5.0%
6-2010	\$680,717	-3.2%	\$335,192	-4.2%
7-2010	\$730,763	+9.9%	\$361,342	+1.0%
8-2010	\$797,035	+15.8%	\$351,145	+2.4%
9-2010	\$837,082	+11.2%	\$400,445	+11.6%
10-2010	\$671,512	-8.6%	\$350,742	+1.8%
11-2010	\$699,299	+3.3%	\$376,686	+7.6%
12-2010	\$708,973	+4.2%	\$373,694	+5.0%
1-2011	\$699,019	+2.6%	\$314,216	-8.2%
2-2011	\$695,463	+1.5%	\$392,424	+10.1%
3-2011	\$693,309	+0.9%	\$371,735	+8.6%
4-2011	\$719,097	+14.0%	\$366,113	+5.1%
<b>Average</b>	<b>\$722,371</b>	<b>+5.5%</b>	<b>\$363,671</b>	<b>+3.9%</b>

## Historical Average Sales Price

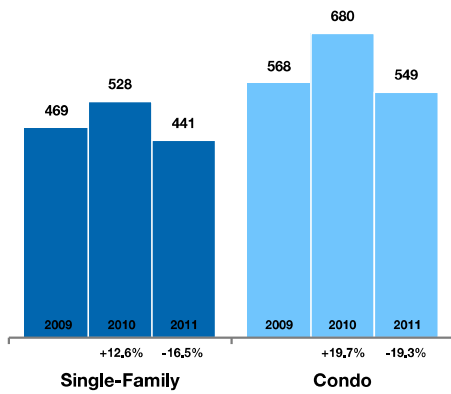


# New Listings

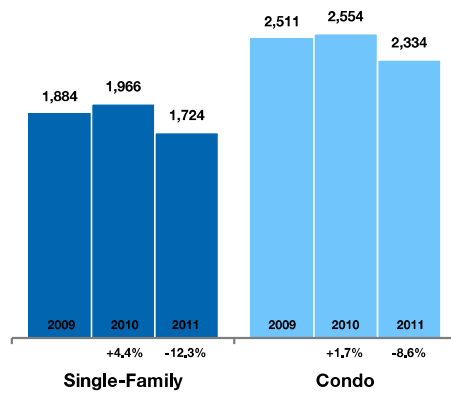
A count of the properties that have been newly listed on the market in a given month.



## April

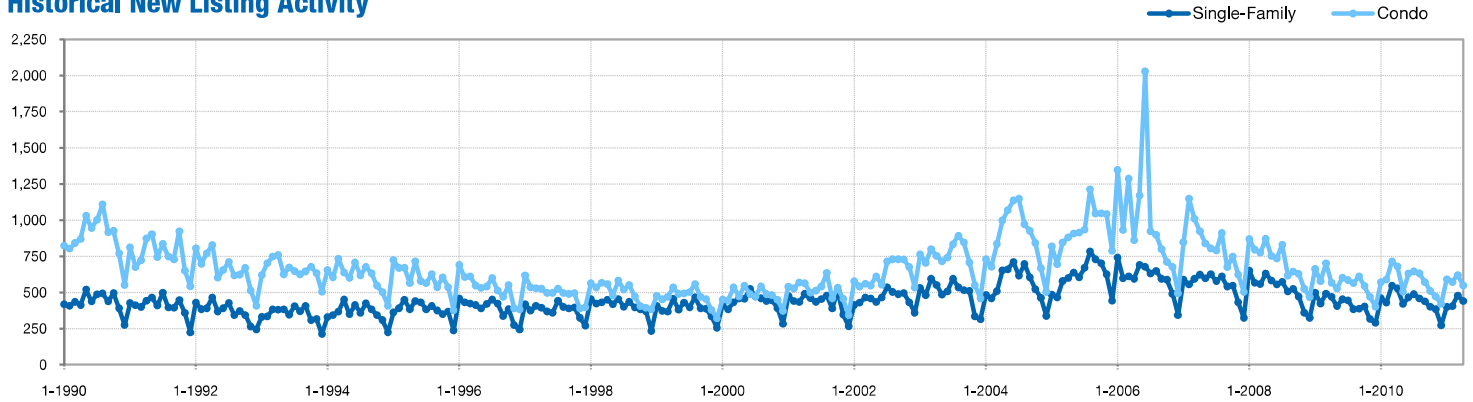


## Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
5-2010	420	+ 3.4%	506	- 4.2%
6-2010	466	+ 3.1%	630	+ 4.5%
7-2010	488	+ 9.4%	646	+ 10.2%
8-2010	458	+ 19.0%	632	+ 11.9%
9-2010	439	+ 13.1%	571	- 6.7%
10-2010	401	- 0.7%	510	- 6.4%
11-2010	385	+ 21.5%	471	+ 0.4%
12-2010	273	- 6.2%	420	+ 4.5%
1-2011	400	- 13.0%	591	+ 3.7%
2-2011	405	- 6.0%	573	- 2.7%
3-2011	478	- 12.6%	621	- 13.1%
4-2011	441	- 16.5%	549	- 19.3%
<b>Average</b>	<b>5,054</b>	<b>- 0.0%</b>	<b>6,720</b>	<b>- 2.1%</b>

## Historical New Listing Activity

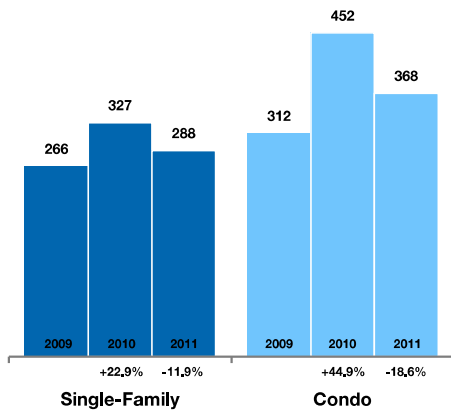


# Pending Sales

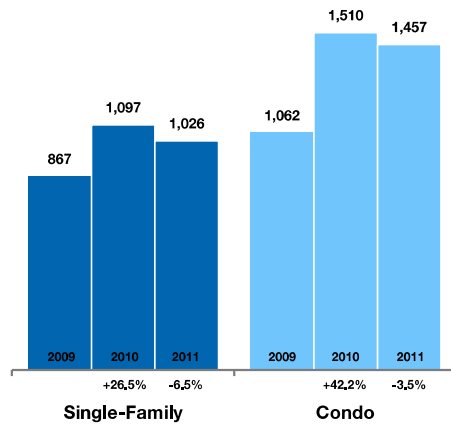
A count of the properties on which contracts have been accepted in a given month.



## April

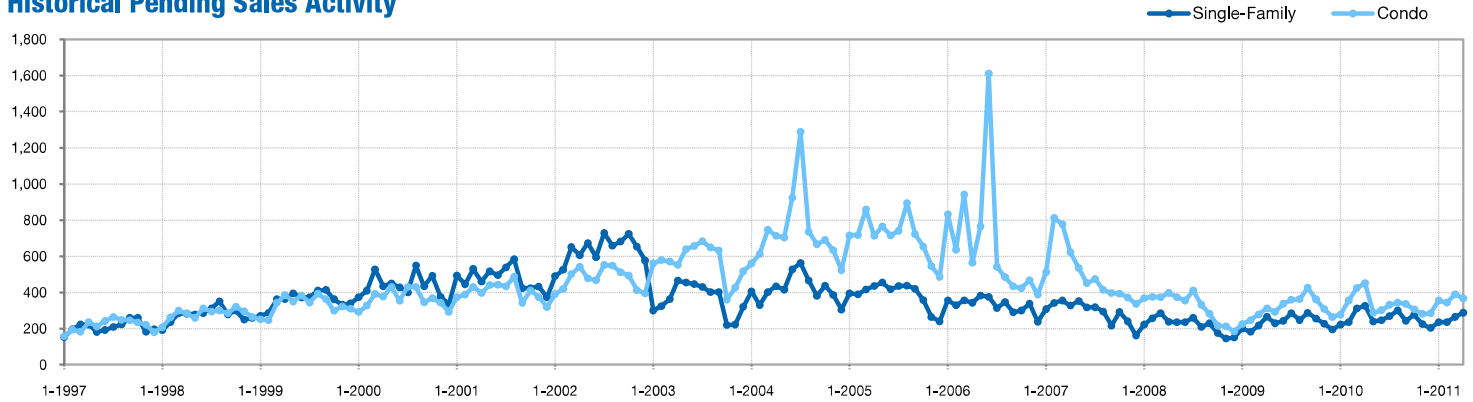


## Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
5-2010	239	+ 4.4%	288	- 1.7%
6-2010	246	+ 1.2%	302	- 10.4%
7-2010	269	- 5.9%	332	- 7.5%
8-2010	300	+ 21.0%	345	- 5.0%
9-2010	243	- 15.3%	336	- 21.1%
10-2010	277	+ 8.2%	306	- 15.5%
11-2010	225	- 0.9%	281	- 9.1%
12-2010	203	+ 4.1%	285	+ 8.0%
1-2011	236	+ 5.8%	355	+ 27.7%
2-2011	237	+ 0.4%	344	- 3.1%
3-2011	265	- 14.8%	390	- 8.2%
4-2011	288	- 11.9%	368	- 18.6%
<b>Average</b>	<b>3,028</b>	<b>- 1.3%</b>	<b>3,932</b>	<b>- 6.9%</b>

## Historical Pending Sales Activity

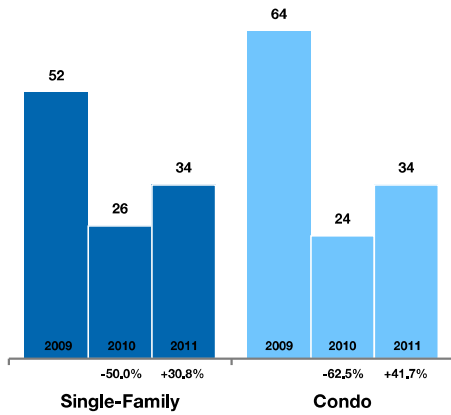


# Days on Market Until Sale

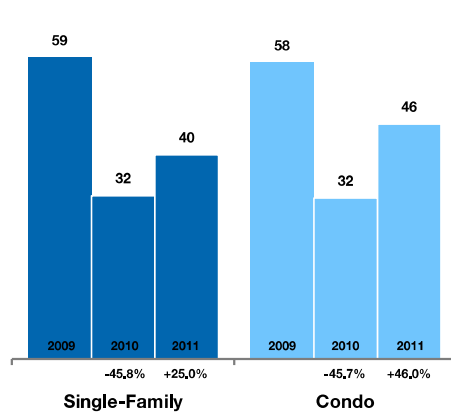
Average number of days between when a property is first listed and when an offer is accepted in a given month.



## April

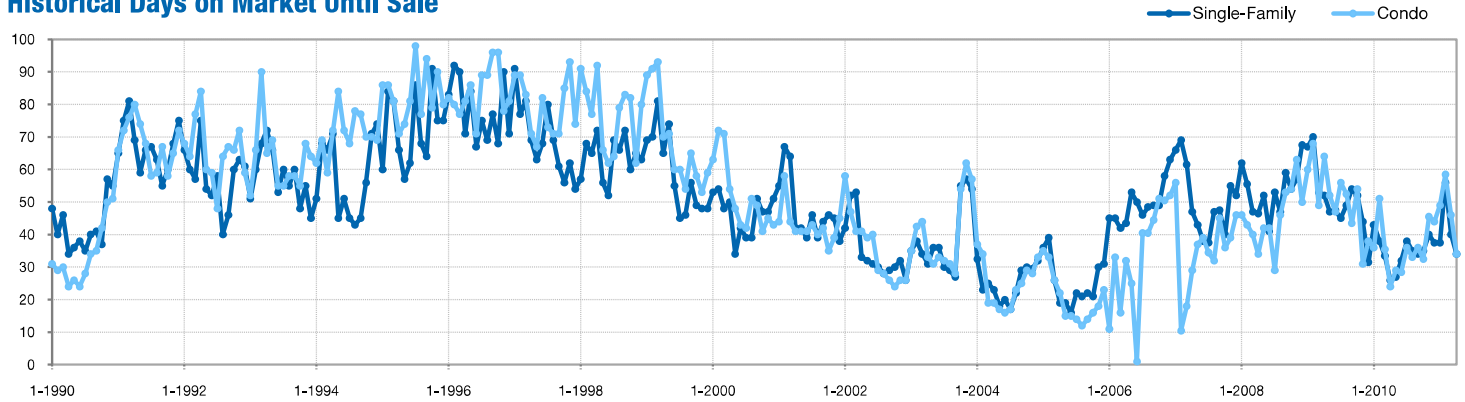


## Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
5-2010	27	-42.6%	29	-44.2%
6-2010	32	-32.6%	29	-39.4%
7-2010	38	-15.6%	36	-35.7%
8-2010	35	-28.6%	33	-37.1%
9-2010	34	-37.0%	36	-17.2%
10-2010	35	-32.7%	33	-39.8%
11-2010	40	-9.1%	46	+46.8%
12-2010	38	+19.0%	44	+15.8%
1-2011	38	-12.8%	49	+36.1%
2-2011	56	+47.4%	59	+14.7%
3-2011	40	+19.4%	46	+29.6%
4-2011	34	+30.8%	34	+41.7%
<b>Average</b>	<b>36</b>	<b>-16.3%</b>	<b>38</b>	<b>-11.6%</b>

## Historical Days on Market Until Sale

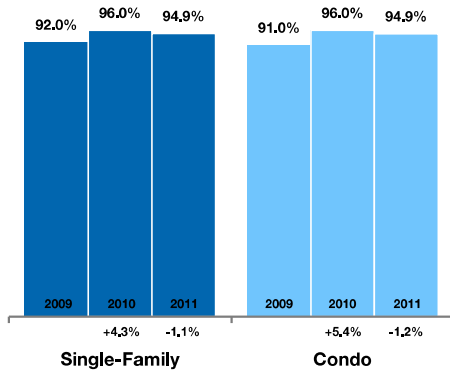


# Percent of Original List Price Received

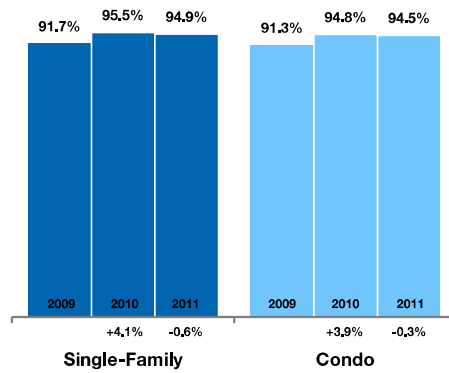
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## April

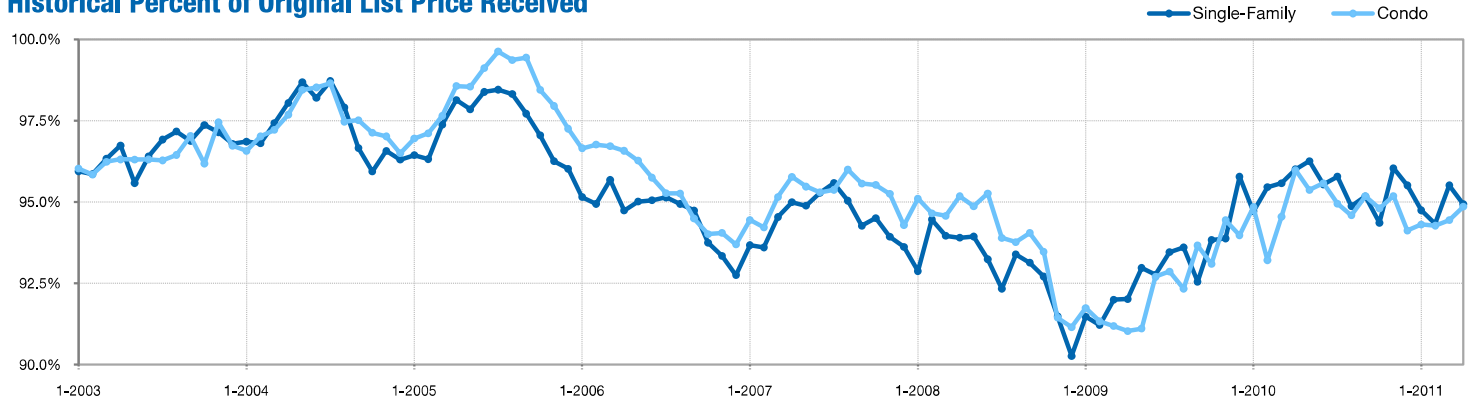


## Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
5-2010	96.3%	+ 3.5%	95.4%	+ 4.7%
6-2010	95.5%	+ 3.0%	95.6%	+ 3.1%
7-2010	95.8%	+ 2.5%	95.0%	+ 2.2%
8-2010	94.9%	+ 1.4%	94.6%	+ 2.4%
9-2010	95.2%	+ 2.8%	95.2%	+ 1.6%
10-2010	94.4%	+ 0.6%	94.8%	+ 1.8%
11-2010	96.0%	+ 2.3%	95.2%	+ 0.8%
12-2010	95.5%	- 0.3%	94.1%	+ 0.2%
1-2011	94.7%	+ 0.0%	94.3%	- 0.6%
2-2011	94.3%	- 1.2%	94.3%	+ 1.1%
3-2011	95.5%	- 0.1%	94.4%	- 0.1%
4-2011	94.9%	- 1.1%	94.9%	- 1.2%
<b>Average</b>	<b>95.3%</b>	<b>+ 1.2%</b>	<b>94.8%</b>	<b>+ 1.3%</b>

## Historical Percent of Original List Price Received

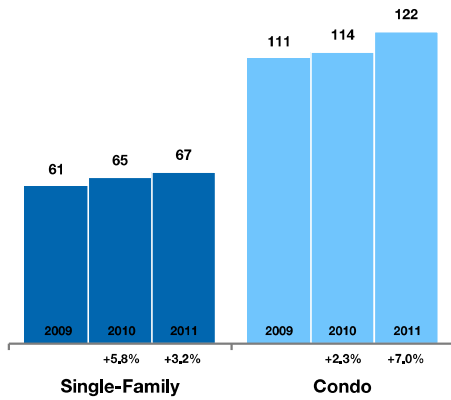


# Housing Affordability Index

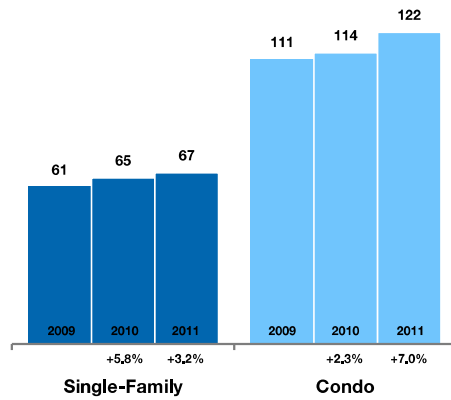


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## April

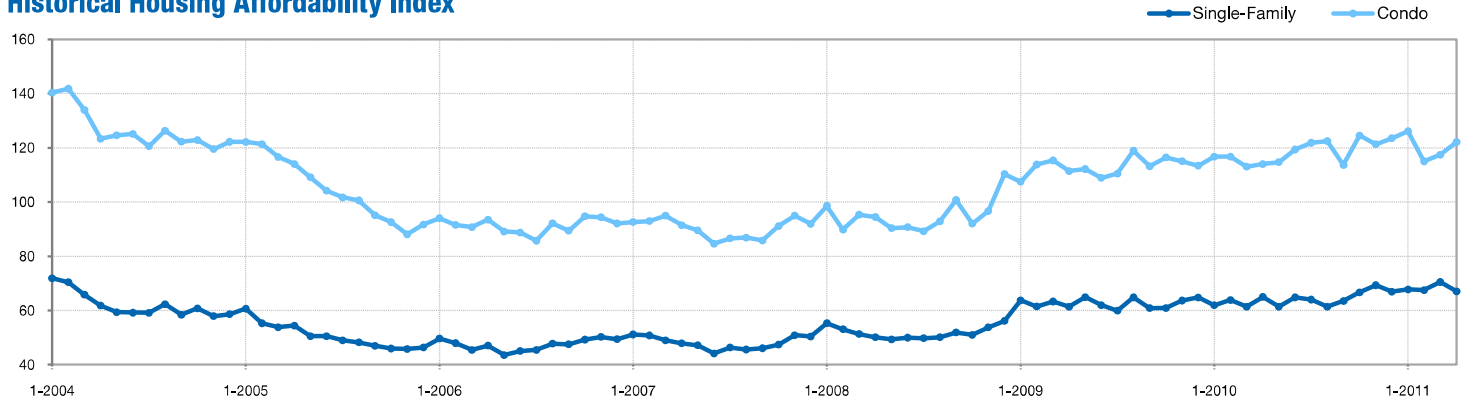


## Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
5-2010	61	- 5.5%	115	+ 2.3%
6-2010	65	+ 4.6%	119	+ 9.6%
7-2010	64	+ 6.8%	122	+ 10.3%
8-2010	61	- 5.4%	122	+ 3.0%
9-2010	64	+ 4.2%	114	+ 0.4%
10-2010	67	+ 9.4%	124	+ 6.9%
11-2010	69	+ 8.9%	121	+ 5.4%
12-2010	67	+ 3.3%	124	+ 8.9%
1-2011	68	+ 9.6%	126	+ 8.0%
2-2011	68	+ 5.7%	115	- 1.5%
3-2011	71	+ 14.8%	117	+ 3.9%
4-2011	67	+ 3.2%	122	+ 7.0%
<b>Average</b>	<b>66</b>		<b>120</b>	

## Historical Housing Affordability Index

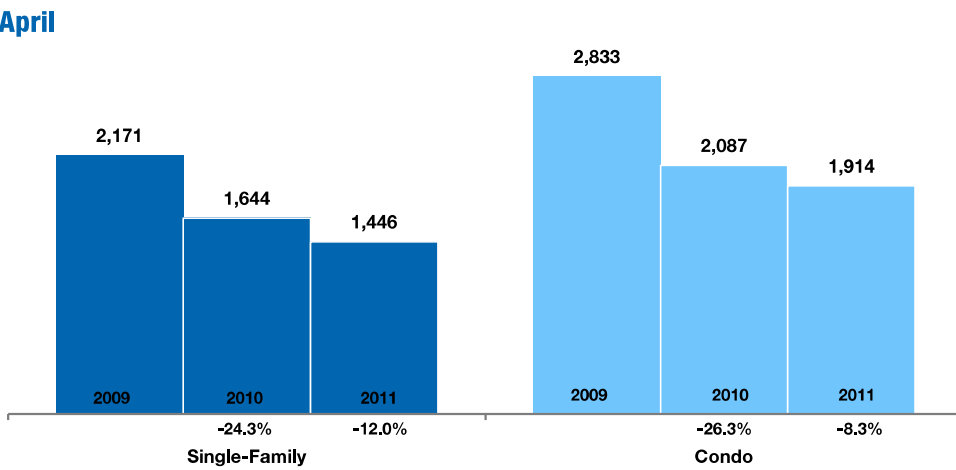


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

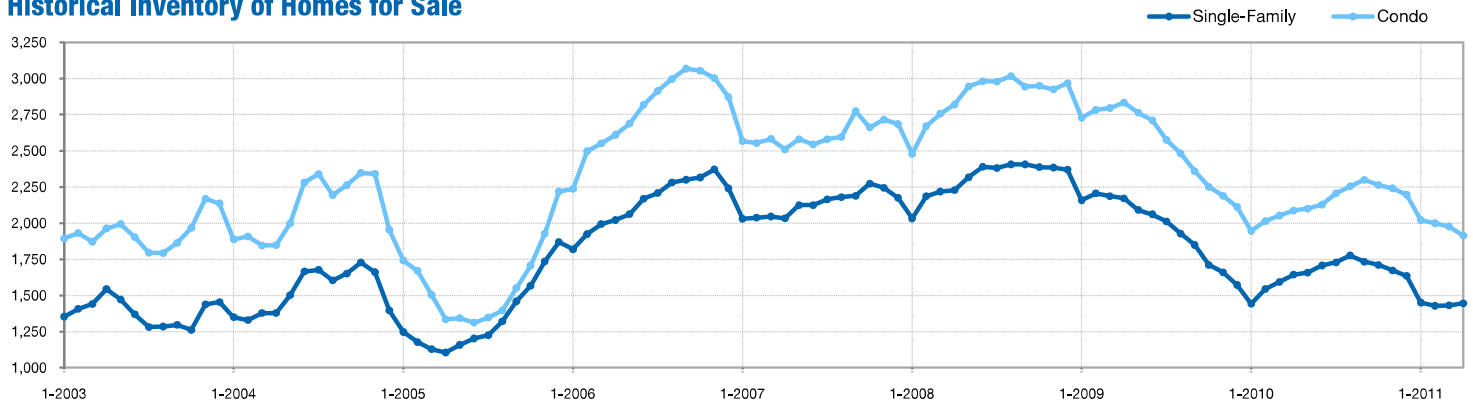


## April



	Single-Family	YoY Chg.	Condo	YoY Chg.
5-2010	1,658	-20.7%	2,101	-24.0%
6-2010	1,707	-17.2%	2,127	-21.5%
7-2010	1,728	-14.1%	2,206	-14.4%
8-2010	1,777	-7.8%	2,254	-9.1%
9-2010	1,733	-6.3%	2,299	-2.5%
10-2010	1,711	0.0%	2,264	+0.6%
11-2010	1,674	+0.8%	2,240	+2.3%
12-2010	1,635	+4.0%	2,197	+4.0%
1-2011	1,451	+0.6%	2,021	+3.9%
2-2011	1,429	-7.5%	2,000	-0.7%
3-2011	1,432	-10.1%	1,978	-3.6%
4-2011	1,446	-12.0%	1,914	-8.3%
<b>Average</b>	<b>1,615</b>	<b>-8.2%</b>	<b>2,133</b>	<b>-7.0%</b>

## Historical Inventory of Homes for Sale

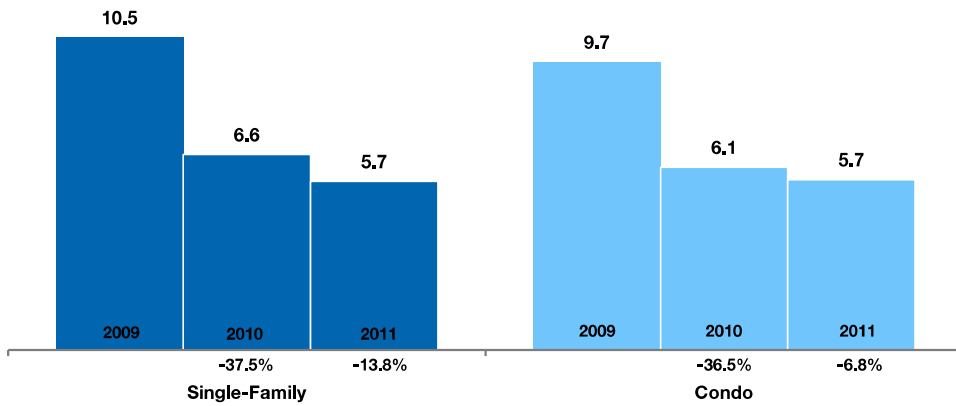


# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## April



	Single-Family	YoY Chg.	Condo	YoY Chg.
5-2010	6.5	-35.1%	6.0	-38.2%
6-2010	6.7	-32.6%	6.1	-37.7%
7-2010	6.7	-30.0%	6.3	-31.8%
8-2010	7.0	-23.7%	6.5	-28.3%
9-2010	6.7	-22.5%	6.7	-22.1%
10-2010	6.7	-14.3%	6.7	-14.2%
11-2010	6.5	-11.5%	6.7	-7.8%
12-2010	6.3	-6.0%	6.7	-3.0%
1-2011	5.6	-7.9%	6.1	-1.6%
2-2011	5.5	-15.0%	5.9	-6.4%
3-2011	5.5	-15.9%	5.9	-6.3%
4-2011	5.7	-13.8%	5.7	-6.8%
<b>Average</b>	<b>6.3</b>	<b>-20.6%</b>	<b>6.3</b>	<b>-19.3%</b>

## Historical Months Supply of Inventory

