

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE HONOLULU BOARD OF REALTORS®



September 2011

Quick Facts

+ 11.9%

Change in
Closed Sales
All Properties

+ 4.0%

Change in
Closed Sales
Single-Family Only

+ 19.0%

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	9-2010	9-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		439	378	- 13.9%	4,237	3,895	- 8.1%
Pending Sales		240	326	+ 35.8%	2,390	2,391	+ 0.0%
Closed Sales		273	284	+ 4.0%	2,252	2,200	- 2.3%
Days on Market Until Sale		34	31	- 8.8%	32	35	+ 9.4%
Median Sales Price		\$620,000	\$570,000	- 8.1%	\$598,000	\$570,000	- 4.7%
Average Sales Price		\$837,082	\$690,628	- 17.5%	\$718,358	\$702,307	- 2.2%
Percent of Original List Price Received		95.2%	95.2%	+ 0.0%	95.5%	95.2%	- 0.4%
Housing Affordability Index		64	74	+ 16.2%	66	74	+ 12.5%
Inventory of Homes for Sale		1,741	1,486	- 14.6%	--	--	--
Months Supply of Homes for Sale		6.7	5.9	- 11.6%	--	--	--

Condo Market Overview

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



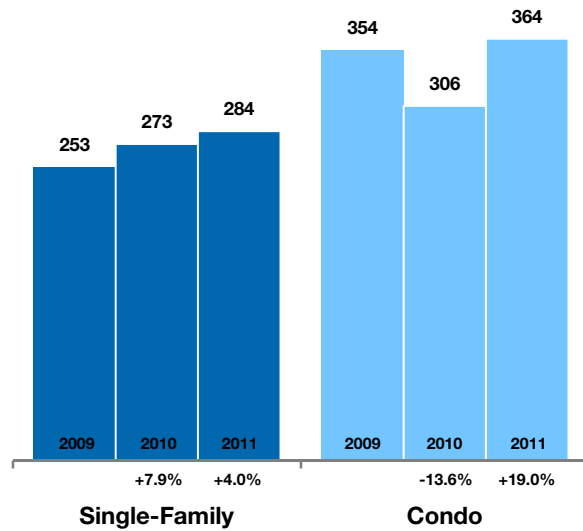
Key Metrics	Historical Sparklines	9-2010	9-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		572	535	- 6.5%	5,550	5,166	- 6.9%
Pending Sales		336	396	+ 17.9%	3,117	3,265	+ 4.7%
Closed Sales		306	364	+ 19.0%	2,989	3,030	+ 1.4%
Days on Market Until Sale		36	39	+ 6.9%	31	40	+ 29.0%
Median Sales Price		\$330,000	\$316,500	- 4.1%	\$305,000	\$302,500	- 0.8%
Average Sales Price		\$400,445	\$369,685	- 7.7%	\$355,742	\$357,669	+ 0.5%
Percent of Original List Price Received		95.2%	94.2%	- 1.1%	95.0%	94.7%	- 0.3%
Housing Affordability Index		114	126	+ 11.2%	121	131	+ 8.1%
Inventory of Homes for Sale		2,311	1,866	- 19.3%	--	--	--
Months Supply of Homes for Sale		6.7	5.5	- 18.0%	--	--	--

Closed Sales

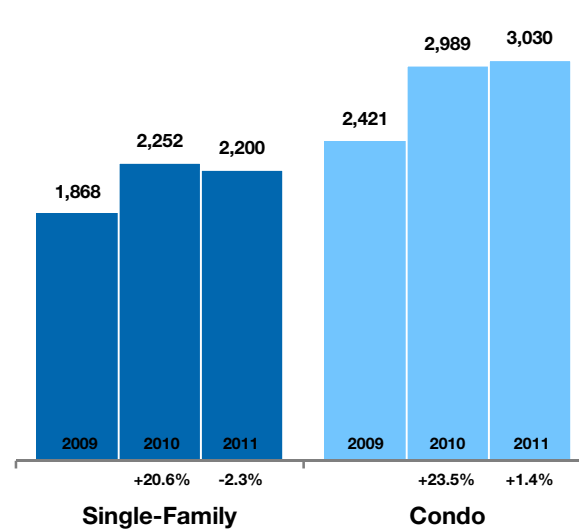
A count of the actual sales that have closed in a given month.



September

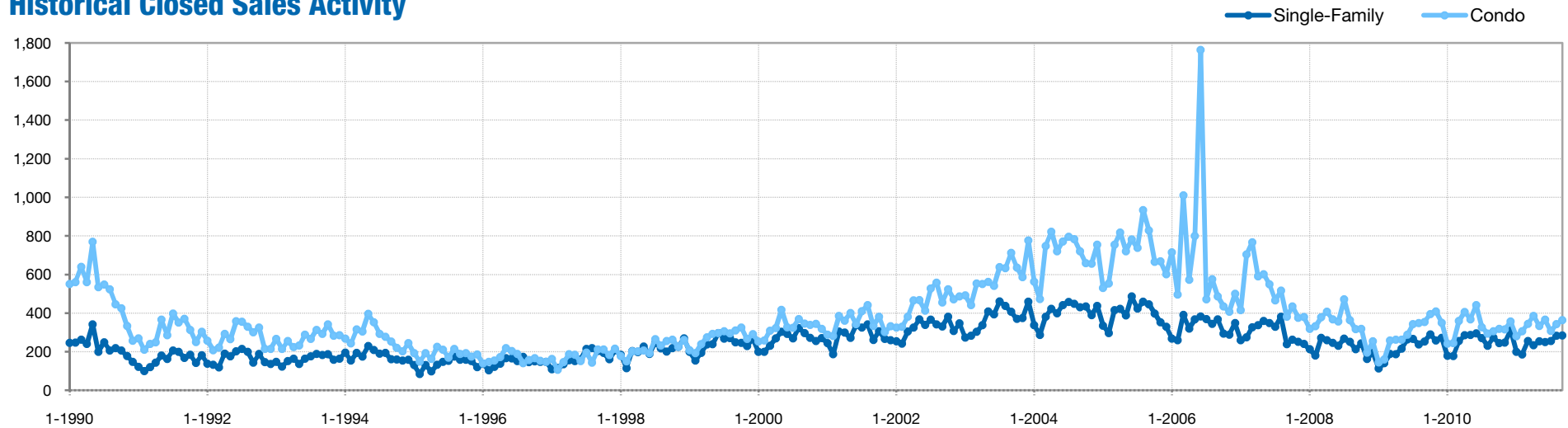


Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
10-2010	245	- 15.5%	319	- 19.2%
11-2010	248	- 3.9%	316	- 22.5%
12-2010	312	+ 14.7%	357	+ 2.0%
1-2011	200	+ 11.7%	280	+ 15.7%
2-2011	186	+ 5.1%	306	+ 25.4%
3-2011	255	0.0%	345	- 4.2%
4-2011	233	- 18.2%	386	- 4.9%
5-2011	254	- 11.5%	333	- 9.5%
6-2011	250	- 15.3%	366	- 17.2%
7-2011	255	- 5.6%	307	- 6.1%
8-2011	283	+ 22.5%	343	+ 16.7%
9-2011	284	+ 4.0%	364	+ 19.0%
Total	3,005	- 2.2%	4,022	- 2.9%

Historical Closed Sales Activity

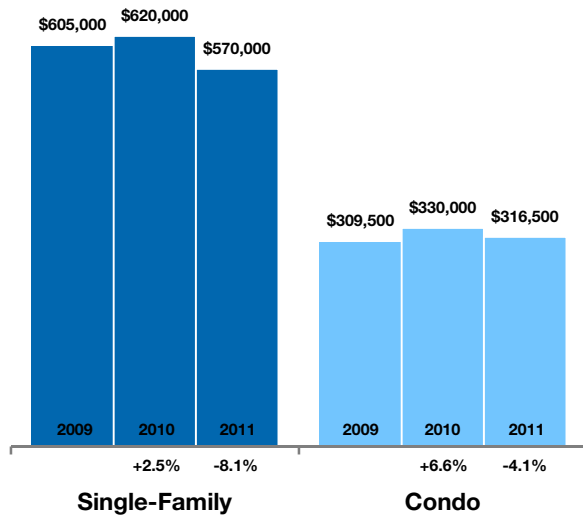


Median Sales Price

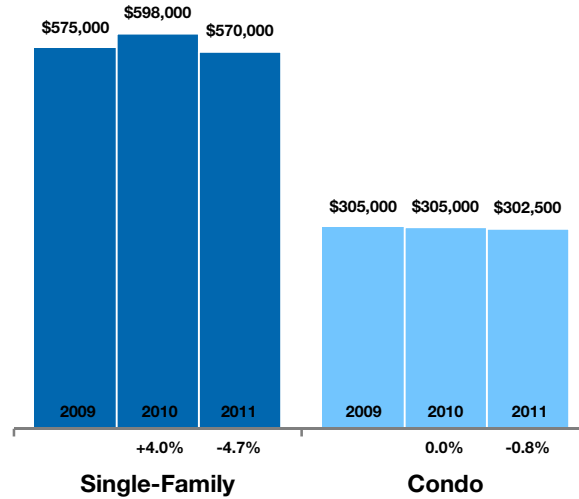
Median price point for all closed sales, not accounting for seller concessions, in a given month.



September

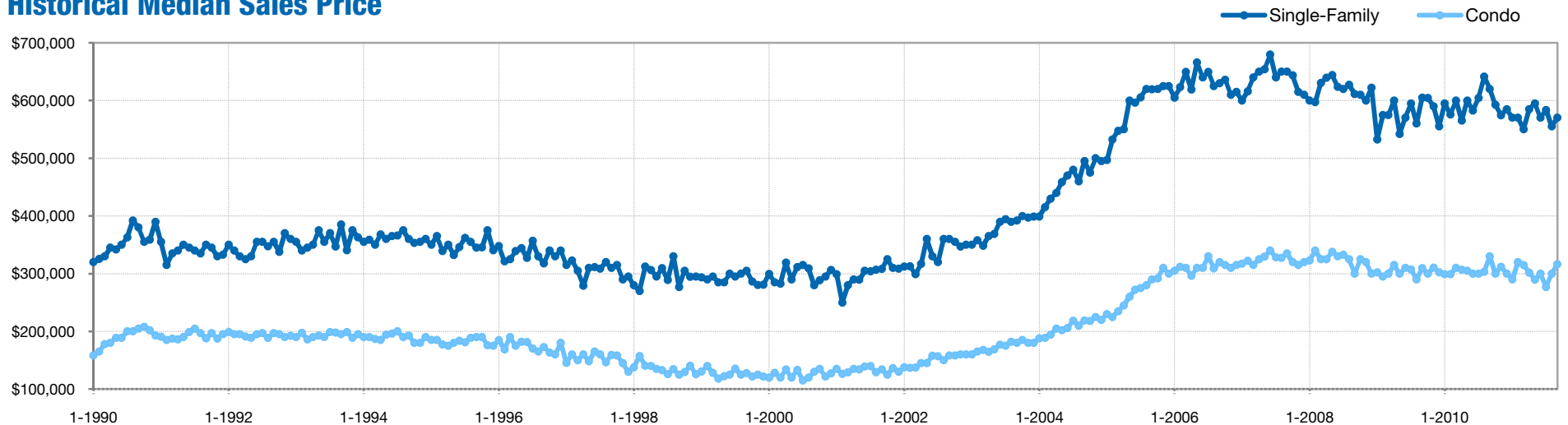


Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
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	\$550,000	-8.3%	\$315,000	+1.6%
4-2011	\$585,000	+3.5%	\$302,000	-1.6%
5-2011	\$595,000	-0.8%	\$289,500	-5.1%
6-2011	\$570,000	-2.1%	\$300,000	0.0%
7-2011	\$583,500	-3.5%	\$277,000	-7.7%
8-2011	\$555,000	-13.5%	\$300,000	-1.0%
9-2011	\$570,000	-8.1%	\$316,500	-4.1%
Median	\$575,000	-2.5%	\$302,540	-0.8%

Historical Median Sales Price

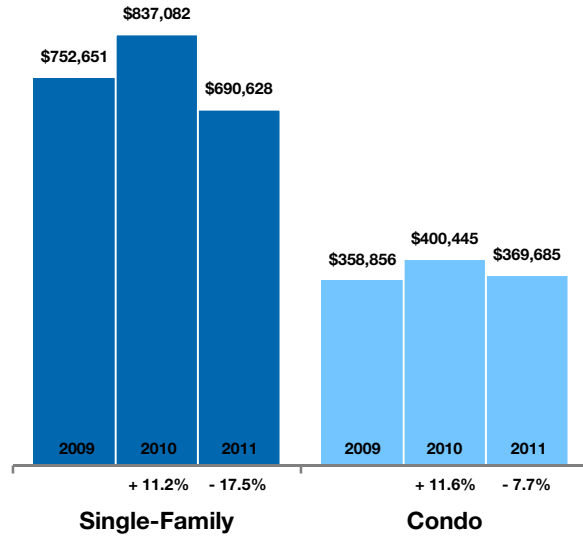


Average Sales Price

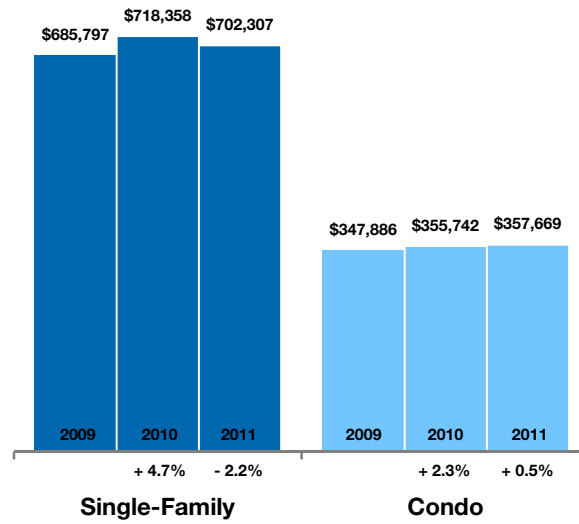
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September

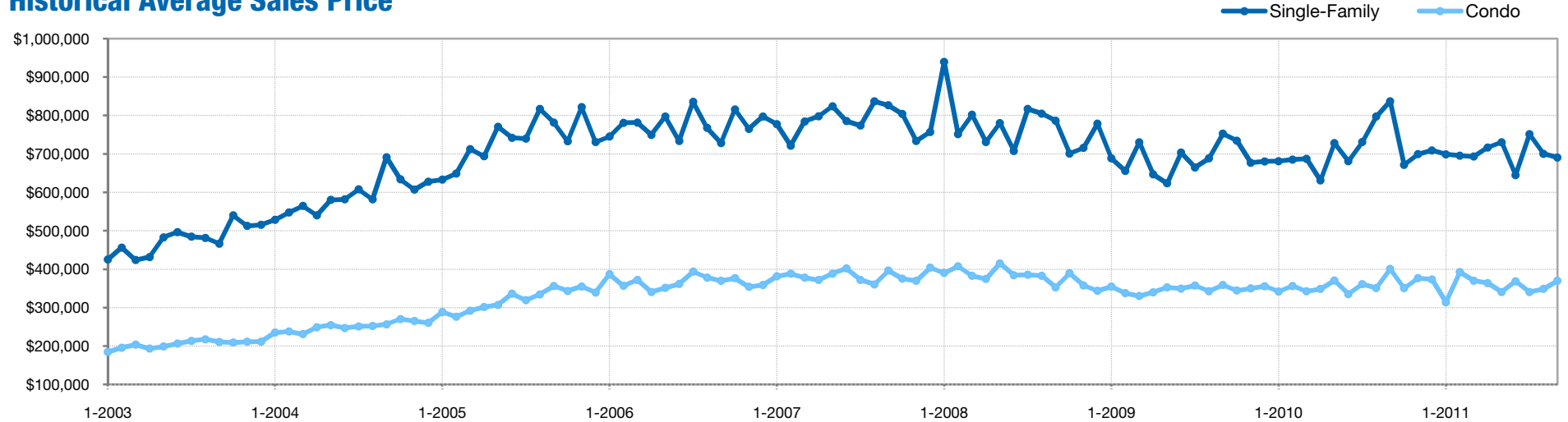


Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
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	\$695,600	+ 1.5%	\$392,424	+ 10.1%
3-2011	\$692,976	+ 0.8%	\$370,284	+ 8.1%
4-2011	\$716,664	+ 13.6%	\$364,090	+ 4.5%
5-2011	\$730,157	+ 0.3%	\$340,877	- 8.0%
6-2011	\$644,582	- 5.3%	\$368,659	+ 10.0%
7-2011	\$751,102	+ 2.8%	\$340,631	- 5.7%
8-2011	\$700,278	- 12.1%	\$348,711	- 0.7%
9-2011	\$690,628	- 17.5%	\$369,685	- 7.7%
Average	\$700,226	- 1.8%	\$360,003	+ 1.7%

Historical Average Sales Price

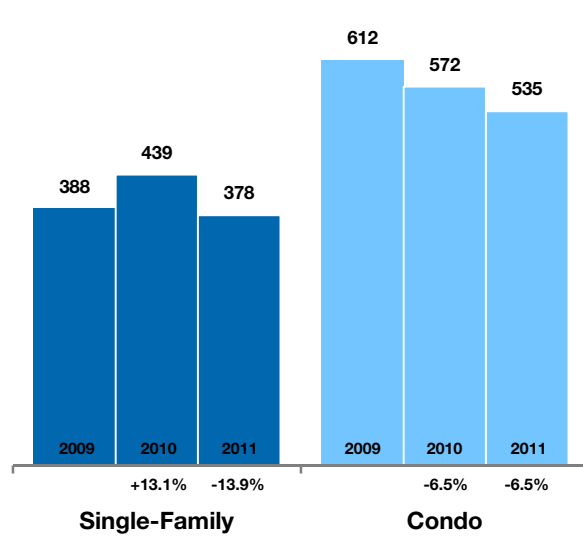


New Listings

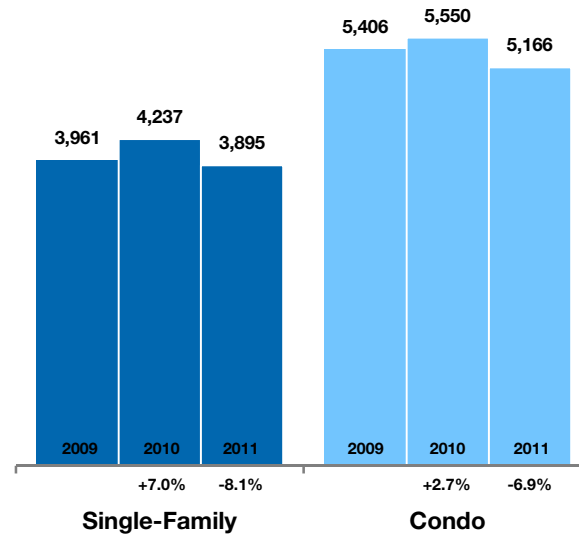
A count of the properties that have been newly listed on the market in a given month.



September

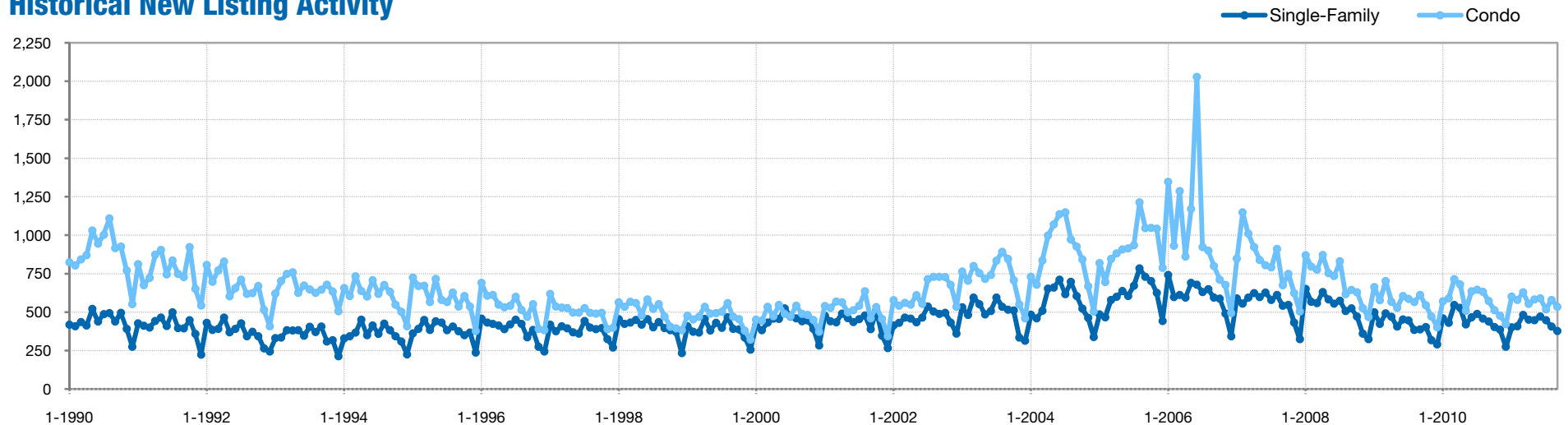


Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
10-2010	403	-0.2%	513	-5.9%
11-2010	386	+21.8%	476	+0.8%
12-2010	275	-5.5%	422	+5.0%
1-2011	402	-12.6%	601	+5.4%
2-2011	409	-5.1%	579	-1.7%
3-2011	481	-12.1%	628	-12.2%
4-2011	451	-14.6%	553	-18.7%
5-2011	448	+6.7%	583	+14.5%
6-2011	472	+1.3%	590	-7.2%
7-2011	447	-8.4%	518	-19.8%
8-2011	407	-11.1%	579	-8.5%
9-2011	378	-13.9%	535	-6.5%
Average	4,959	-5.5%	6,577	-5.6%

Historical New Listing Activity

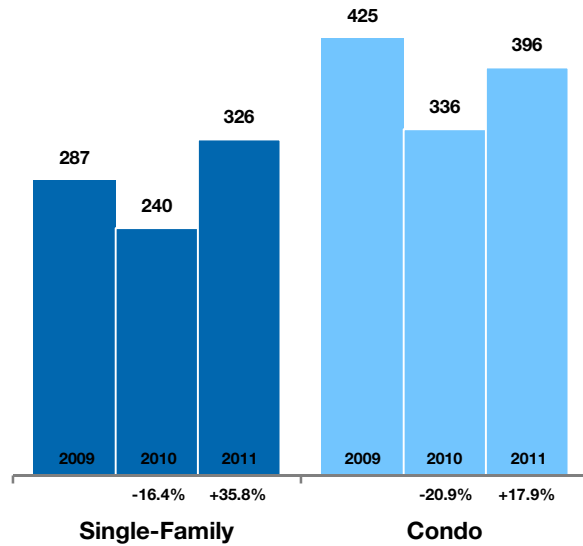


Pending Sales

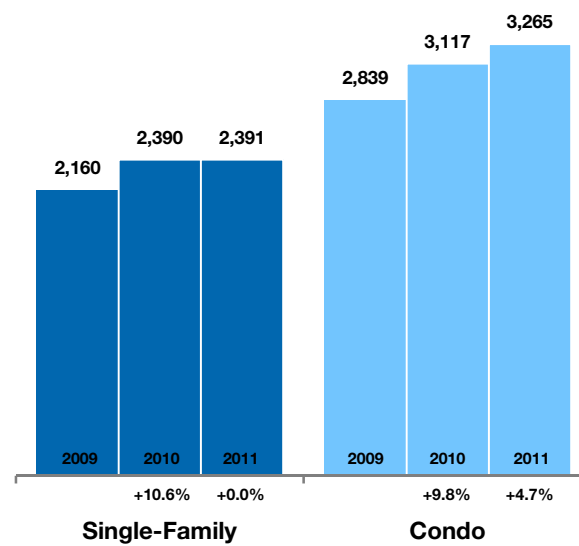
A count of the properties on which contracts have been accepted in a given month.



September

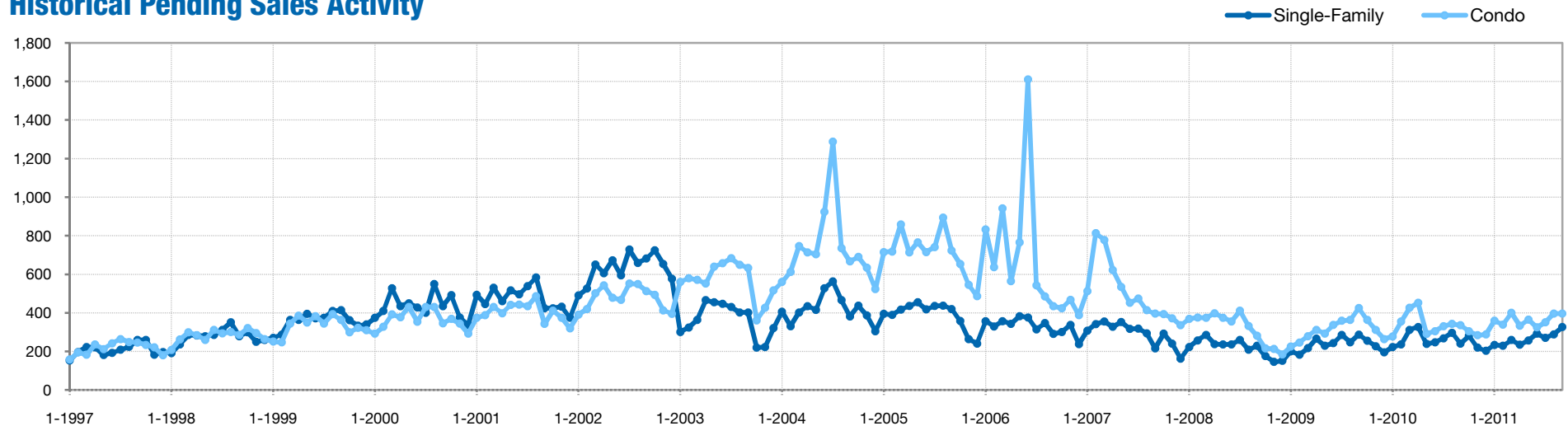


Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
10-2010	281	+ 9.8%	305	- 16.0%
11-2010	220	- 3.1%	284	- 9.0%
12-2010	203	+ 4.1%	288	+ 9.1%
1-2011	234	+ 4.9%	359	+ 29.1%
2-2011	229	- 3.0%	339	- 4.5%
3-2011	259	- 17.0%	400	- 6.1%
4-2011	235	- 28.1%	333	- 26.3%
5-2011	257	+ 7.5%	365	+ 25.4%
6-2011	292	+ 17.7%	325	+ 6.6%
7-2011	270	+ 0.7%	351	+ 6.0%
8-2011	289	- 2.7%	397	+ 15.7%
9-2011	326	+ 35.8%	396	+ 17.9%
Average	3,095	+ 0.9%	4,142	+ 2.1%

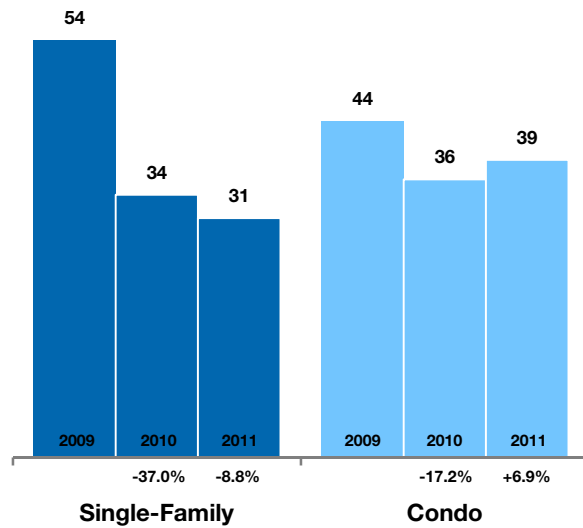
Historical Pending Sales Activity



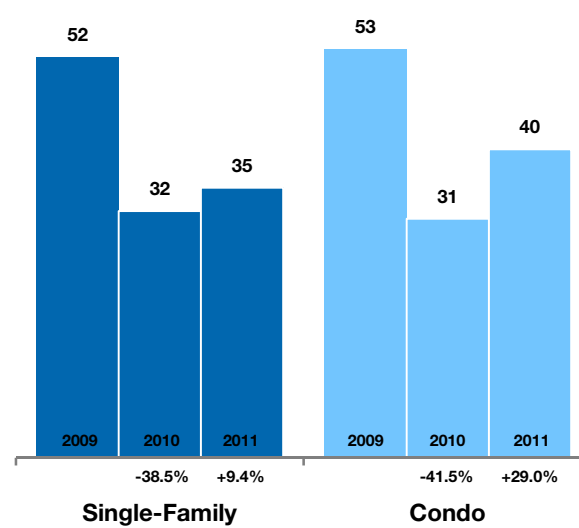
Days on Market Until Sale

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

September

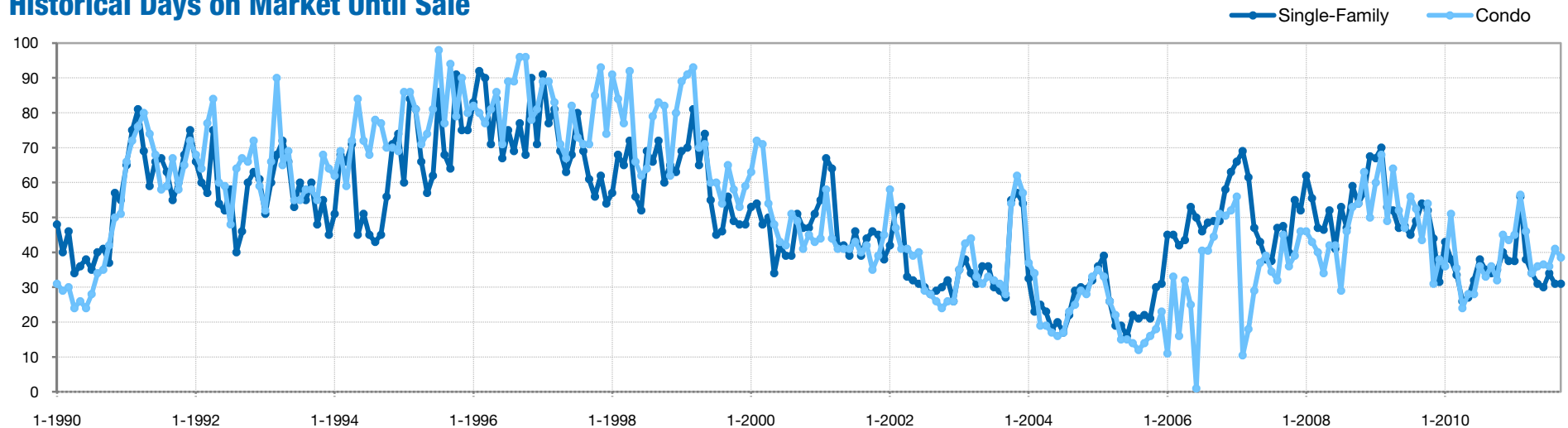


Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
10-2010	35	-32.7%	32	-40.7%
11-2010	40	-9.1%	45	+45.2%
12-2010	38	+19.0%	44	+14.5%
1-2011	38	-12.8%	45	+25.0%
2-2011	56	+47.4%	57	+10.8%
3-2011	38	+13.4%	46	+29.6%
4-2011	34	+30.8%	34	+41.7%
5-2011	31	+14.8%	36	+28.6%
6-2011	30	-6.3%	37	+30.4%
7-2011	34	-10.5%	36	0.0%
8-2011	31	-11.4%	41	+24.2%
9-2011	31	-8.8%	39	+6.9%
Average	35	0.0%	40	+14.3%

Historical Days on Market Until Sale

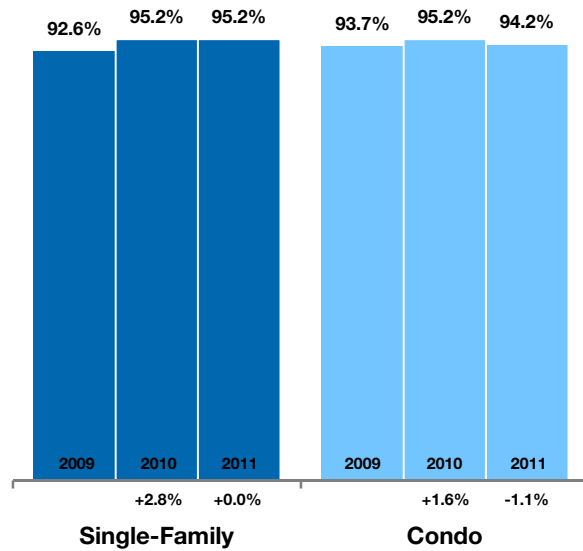


Percent of Original List Price Received

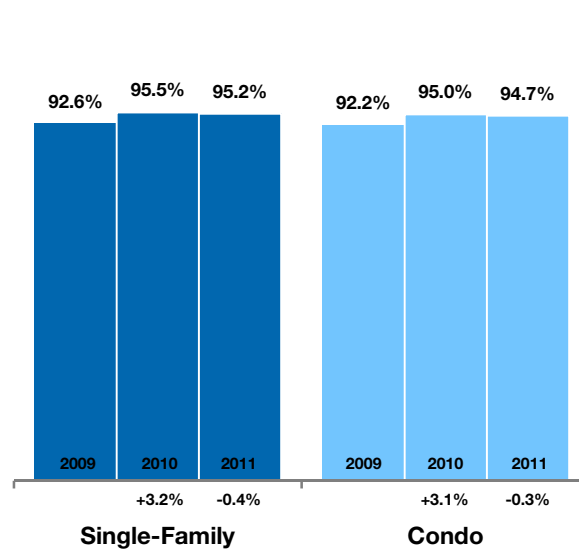


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

September

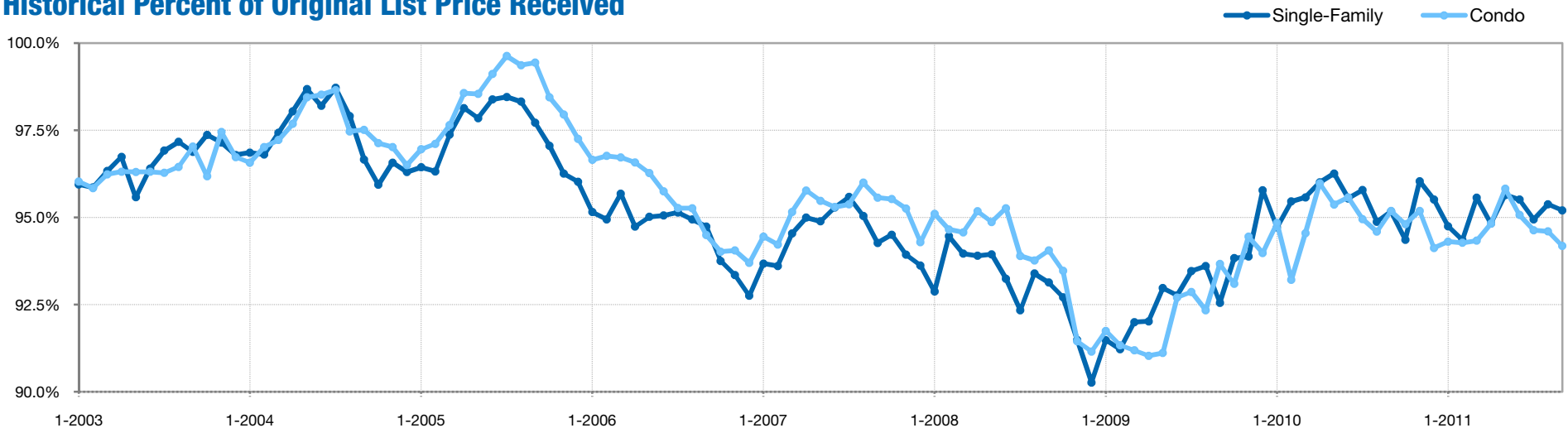


Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
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	94.4%	- 1.2%	94.3%	+ 1.1%
3-2011	95.6%	- 0.0%	94.3%	- 0.2%
4-2011	94.8%	- 1.2%	94.8%	- 1.2%
5-2011	95.6%	- 0.6%	95.8%	+ 0.5%
6-2011	95.5%	- 0.0%	95.1%	- 0.5%
7-2011	94.9%	- 0.9%	94.6%	- 0.3%
8-2011	95.4%	+ 0.5%	94.6%	+ 0.0%
9-2011	95.2%	+ 0.0%	94.2%	- 1.1%
Average	95.2%	- 0.1%	94.7%	- 0.0%

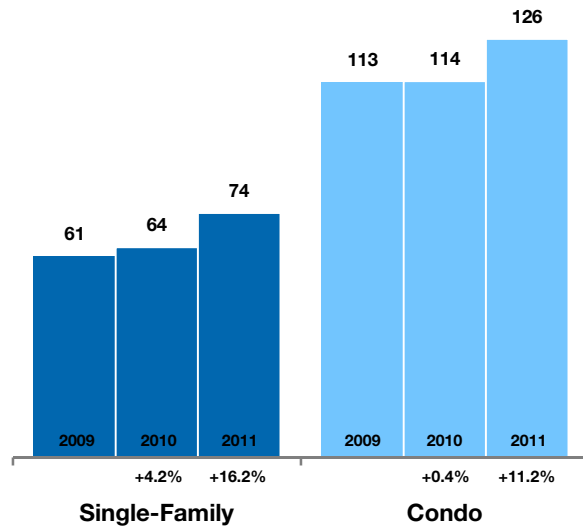
Historical Percent of Original List Price Received



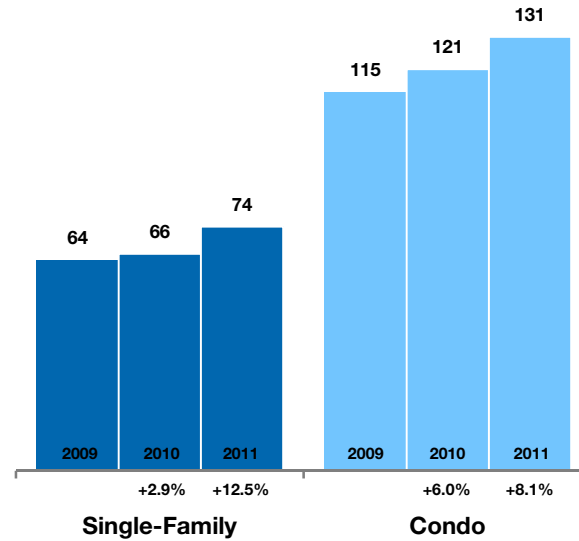
Housing Affordability Index

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.**

September

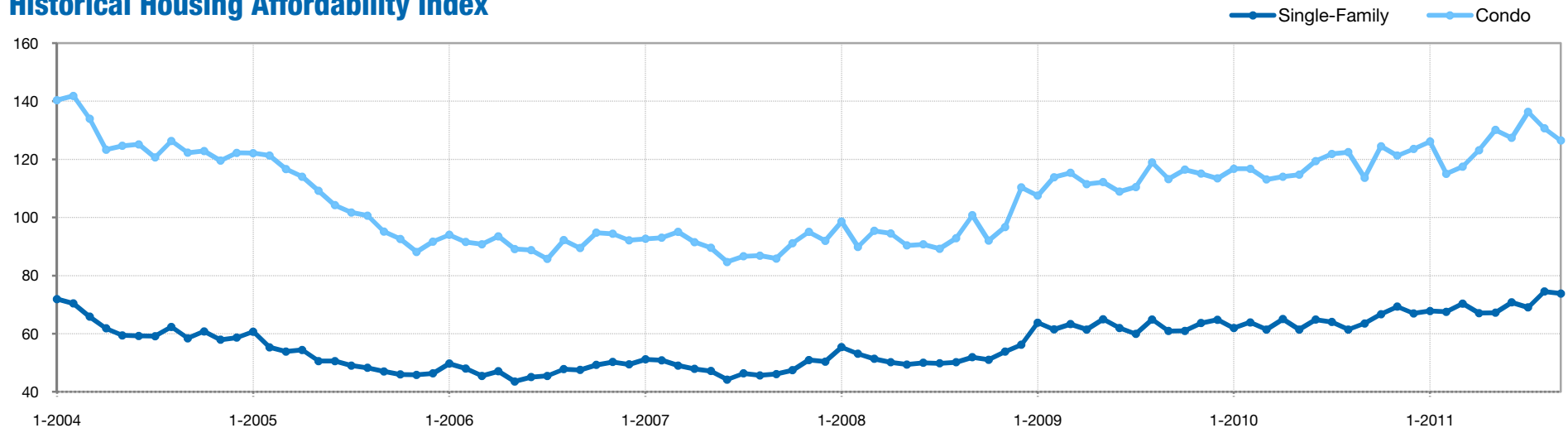


Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
10-2010	66	+ 9.4%	123	+ 6.9%
11-2010	67	+ 8.9%	124	+ 5.4%
12-2010	66	+ 3.3%	122	+ 8.9%
1-2011	68	+ 9.6%	126	+ 8.0%
2-2011	68	+ 5.7%	119	- 1.5%
3-2011	69	+ 14.5%	119	+ 3.9%
4-2011	69	+ 3.2%	121	+ 8.0%
5-2011	69	+ 9.4%	125	+ 13.4%
6-2011	70	+ 9.1%	127	+ 6.7%
7-2011	70	+ 7.8%	128	+ 11.8%
8-2011	73	+ 21.3%	131	+ 6.7%
9-2011	74	+ 16.2%	131	+ 11.2%
Average	69		125	

Historical Housing Affordability Index

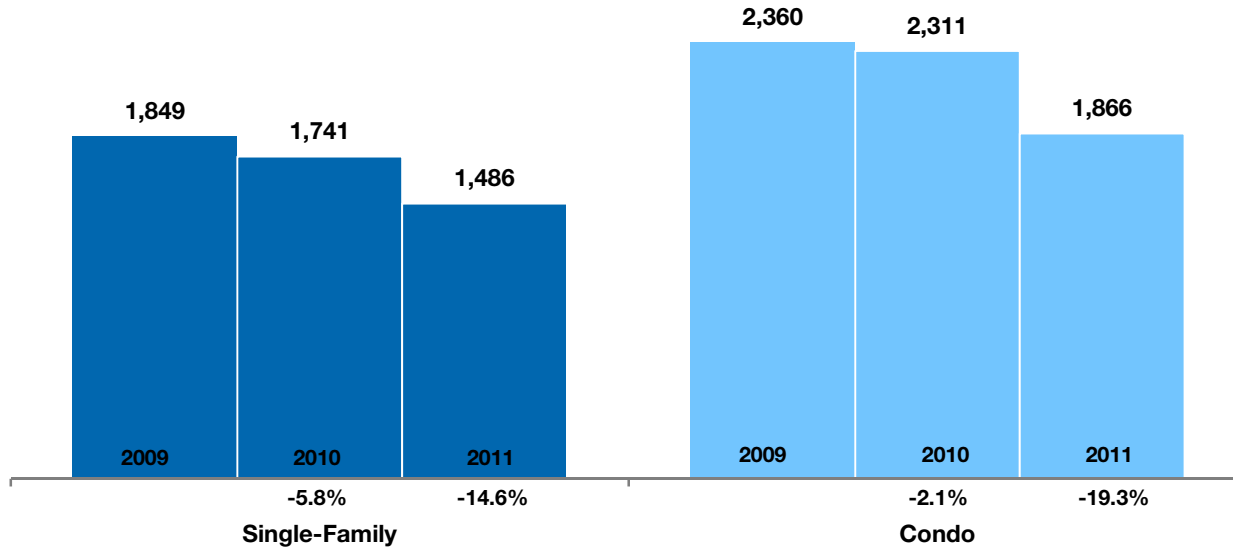


Inventory of Homes for Sale

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

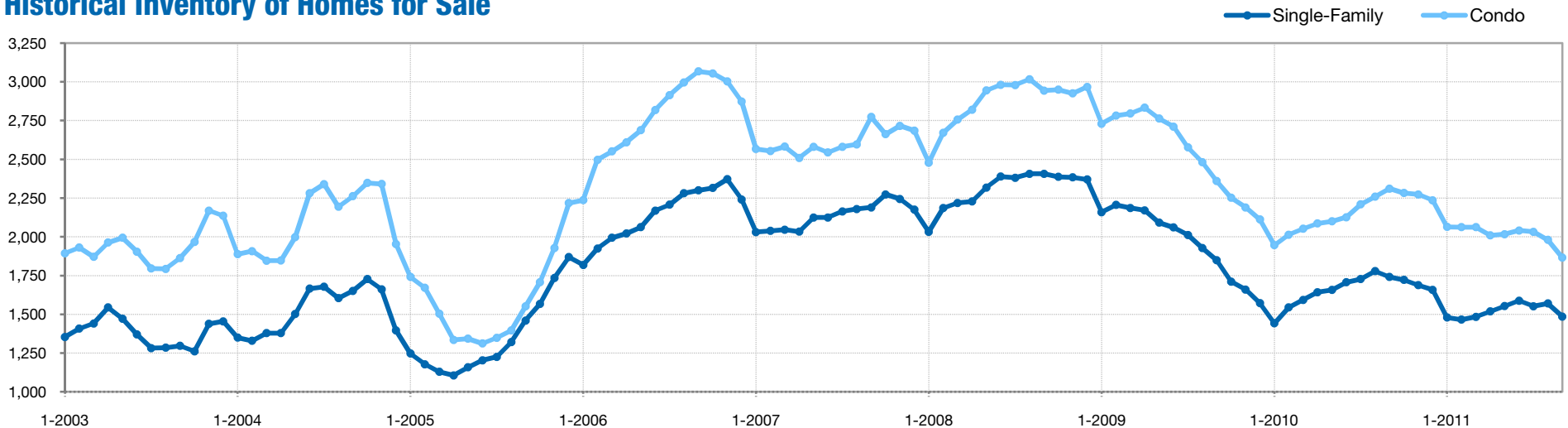


September



	Single-Family	YoY Chg.	Condo	YoY Chg.
10-2010	1,722	+ 0.6%	2,283	+ 1.4%
11-2010	1,688	+ 1.7%	2,273	+ 3.8%
12-2010	1,658	+ 5.5%	2,236	+ 5.9%
1-2011	1,480	+ 2.6%	2,064	+ 6.1%
2-2011	1,466	- 5.1%	2,062	+ 2.4%
3-2011	1,484	- 6.8%	2,062	+ 0.5%
4-2011	1,519	- 7.5%	2,009	- 3.7%
5-2011	1,553	- 6.3%	2,017	- 4.0%
6-2011	1,588	- 7.0%	2,041	- 4.0%
7-2011	1,552	- 10.1%	2,032	- 8.0%
8-2011	1,570	- 11.7%	1,980	- 12.4%
9-2011	1,486	- 14.6%	1,866	- 19.3%
Average	1,564	- 5.1%	2,077	- 2.9%

Historical Inventory of Homes for Sale

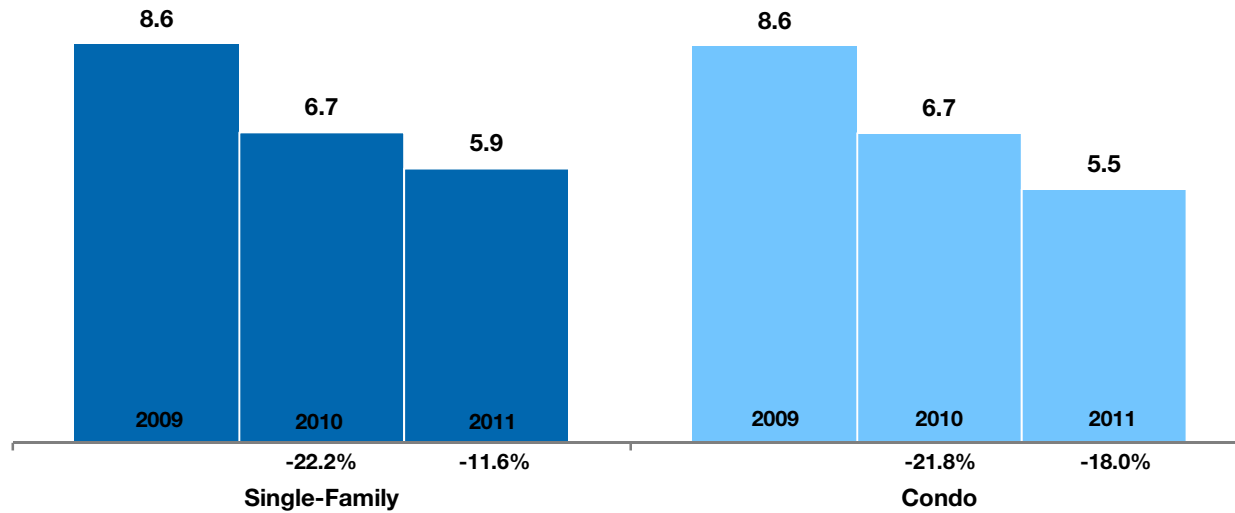


Months Supply of Inventory

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.



September



	Single-Family	YoY Chg.	Condo	YoY Chg.
10-2010	6.7	-13.6%	6.8	-13.7%
11-2010	6.5	-10.8%	6.8	-6.5%
12-2010	6.4	-4.5%	6.8	-1.4%
1-2011	5.7	-5.9%	6.2	+0.3%
2-2011	5.7	-12.6%	6.1	-3.7%
3-2011	5.7	-12.4%	6.1	-2.5%
4-2011	6.0	-8.7%	6.0	-2.4%
5-2011	6.3	-2.6%	6.2	+3.7%
6-2011	6.4	-3.6%	6.1	+1.7%
7-2011	6.2	-8.1%	6.1	-3.8%
8-2011	6.2	-10.3%	5.9	-9.4%
9-2011	5.9	-11.6%	5.5	-18.0%
Average	6.2	-8.8%	6.2	-5.0%

Historical Months Supply of Inventory

