

# Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE HONOLULU BOARD OF REALTORS®



## December 2011

## Quick Facts

**- 10.0%**

Change in  
**Closed Sales**  
All Properties

**- 14.1%**

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

**- 6.5%**

Change in  
**Closed Sales**  
Condo Only

Single-Family Market Overview	<b>2</b>
Condo Market Overview	<b>3</b>
Closed Sales	<b>4</b>
Median Sales Price	<b>5</b>
Average Sales Price	<b>6</b>
New Listings	<b>7</b>
Pending Sales	<b>8</b>
Days On Market Until Sale	<b>9</b>
Percent of List Price Received	<b>10</b>
Housing Affordability Index	<b>11</b>
Inventory of Homes for Sale	<b>12</b>
Months Supply of Inventory	<b>13</b>

[Click on desired metric to jump to that page.](#)



# 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	12-2010	12-2011	+ / -	YTD 2010	YTD 2011	+ / -
<b>New Listings</b>		276	<b>264</b>	- 4.3%	5,302	<b>4,870</b>	- 8.1%
<b>Pending Sales</b>		203	<b>227</b>	+ 11.8%	3,095	<b>3,063</b>	- 1.0%
<b>Closed Sales</b>		312	<b>268</b>	- 14.1%	3,057	<b>2,974</b>	- 2.7%
<b>Days on Market Until Sale</b>		38	<b>35</b>	- 6.7%	34	<b>35</b>	+ 2.9%
<b>Median Sales Price</b>		\$585,000	<b>\$605,000</b>	+ 3.4%	\$593,000	<b>\$575,000</b>	- 3.0%
<b>Average Sales Price</b>		\$708,973	<b>\$685,857</b>	- 3.3%	\$712,117	<b>\$707,402</b>	- 0.7%
<b>Percent of Original List Price Received</b>		95.5%	<b>94.8%</b>	- 0.8%	95.5%	<b>95.0%</b>	- 0.5%
<b>Housing Affordability Index</b>		67	<b>70</b>	+ 4.4%	66	<b>73</b>	+ 10.5%
<b>Inventory of Homes for Sale</b>		1,548	<b>1,230</b>	- 20.5%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.0	<b>4.8</b>	- 19.7%	--	--	--

# Condo Market Overview

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



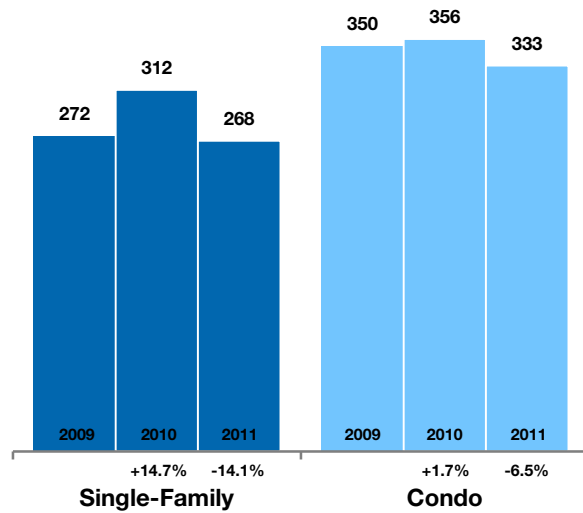
Key Metrics	Historical Sparklines	12-2010	12-2011	+ / -	YTD 2010	YTD 2011	+ / -
<b>New Listings</b>		421	<b>395</b>	- 6.2%	6,941	<b>6,523</b>	- 6.0%
<b>Pending Sales</b>		284	<b>312</b>	+ 9.9%	3,986	<b>4,123</b>	+ 3.4%
<b>Closed Sales</b>		356	<b>333</b>	- 6.5%	3,977	<b>4,029</b>	+ 1.3%
<b>Days on Market Until Sale</b>		43	<b>52</b>	+ 20.9%	34	<b>41</b>	+ 20.6%
<b>Median Sales Price</b>		\$300,000	<b>\$285,000</b>	- 5.0%	\$305,000	<b>\$300,000</b>	- 1.6%
<b>Average Sales Price</b>		\$374,637	<b>\$329,545</b>	- 12.0%	\$358,384	<b>\$357,881</b>	- 0.1%
<b>Percent of Original List Price Received</b>		94.1%	<b>93.2%</b>	- 1.0%	94.9%	<b>94.6%</b>	- 0.4%
<b>Housing Affordability Index</b>		124	<b>139</b>	+ 12.4%	122	<b>133</b>	+ 9.2%
<b>Inventory of Homes for Sale</b>		2,150	<b>1,709</b>	- 20.5%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.5	<b>5.0</b>	- 23.2%	--	--	--

# Closed Sales

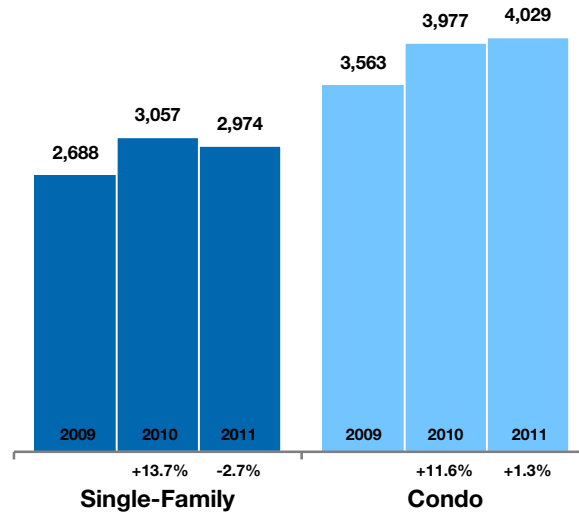
A count of the actual sales that have closed in a given month.



## December

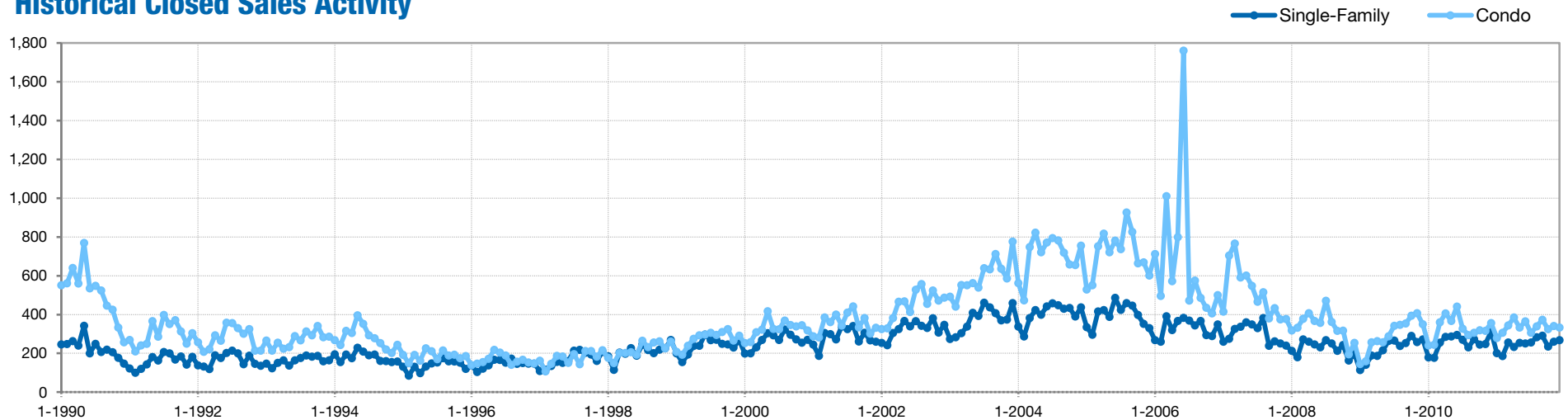


## Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
1-2011	201	+ 12.3%	279	+ 15.8%
2-2011	186	+ 5.1%	306	+ 25.4%
3-2011	256	+ 0.4%	344	- 4.4%
4-2011	233	- 18.2%	385	- 5.2%
5-2011	254	- 11.5%	333	- 9.3%
6-2011	251	- 14.9%	365	- 17.2%
7-2011	256	- 5.2%	306	- 6.4%
8-2011	283	+ 22.5%	339	+ 15.3%
9-2011	291	+ 6.6%	373	+ 21.9%
10-2011	235	- 4.1%	325	+ 1.9%
11-2011	260	+ 4.8%	341	+ 7.9%
12-2011	268	- 14.1%	333	- 6.5%
<b>Total</b>	<b>2,974</b>	<b>- 2.7%</b>	<b>4,029</b>	<b>+ 1.3%</b>

## Historical Closed Sales Activity

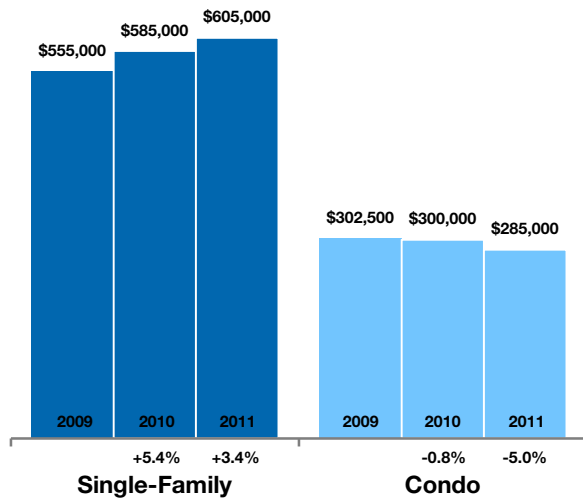


# Median Sales Price

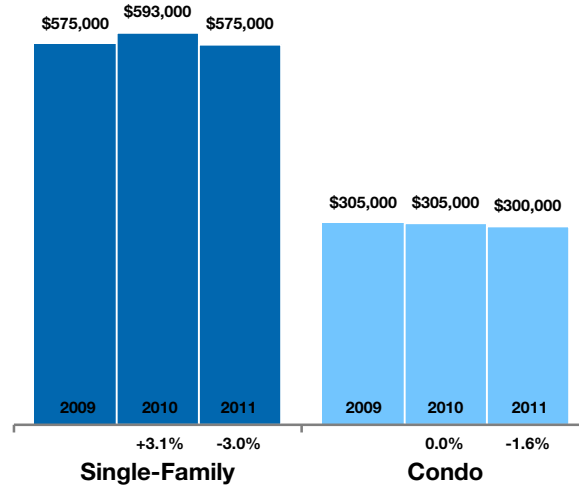
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## December

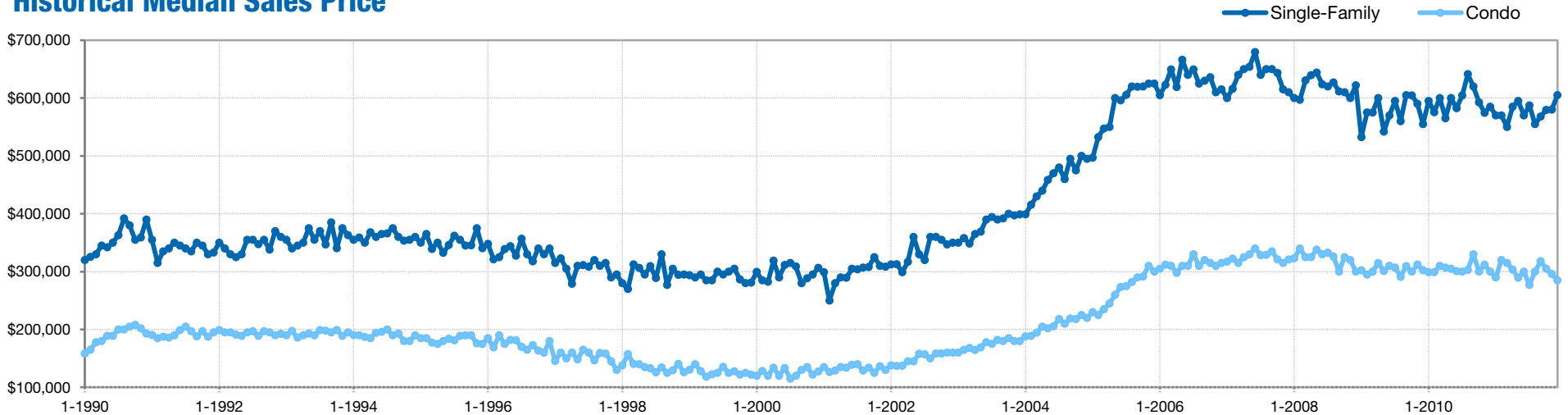


## Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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%	\$303,500	- 1.1%
5-2011	\$595,000	- 0.8%	\$289,500	- 5.1%
6-2011	\$570,000	- 2.1%	\$300,000	- 0.2%
7-2011	\$587,250	- 2.9%	\$277,000	- 7.7%
8-2011	\$555,000	- 13.5%	\$300,000	- 1.0%
9-2011	\$568,000	- 8.4%	\$318,000	- 3.6%
10-2011	\$579,500	- 2.2%	\$305,000	+ 1.7%
11-2011	\$580,000	+ 1.0%	\$295,924	- 5.2%
12-2011	\$605,000	+ 3.4%	\$285,000	- 5.0%
<b>Median</b>	<b>\$575,000</b>	<b>- 3.0%</b>	<b>\$300,000</b>	<b>- 1.6%</b>

## Historical Median Sales Price

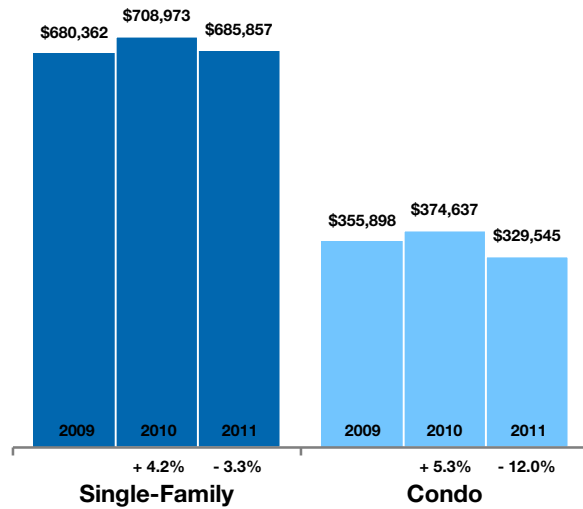


# Average Sales Price

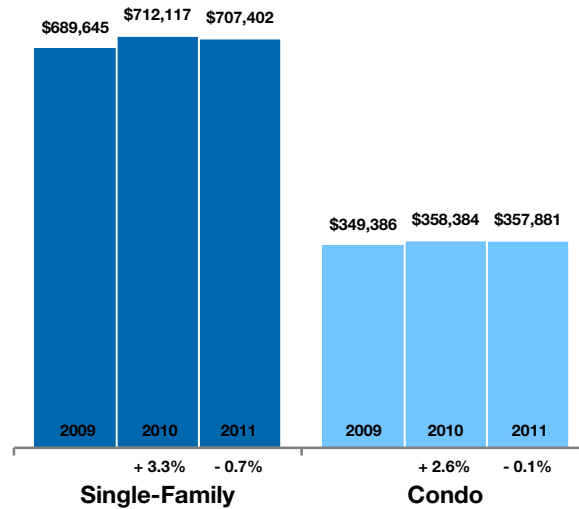
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December

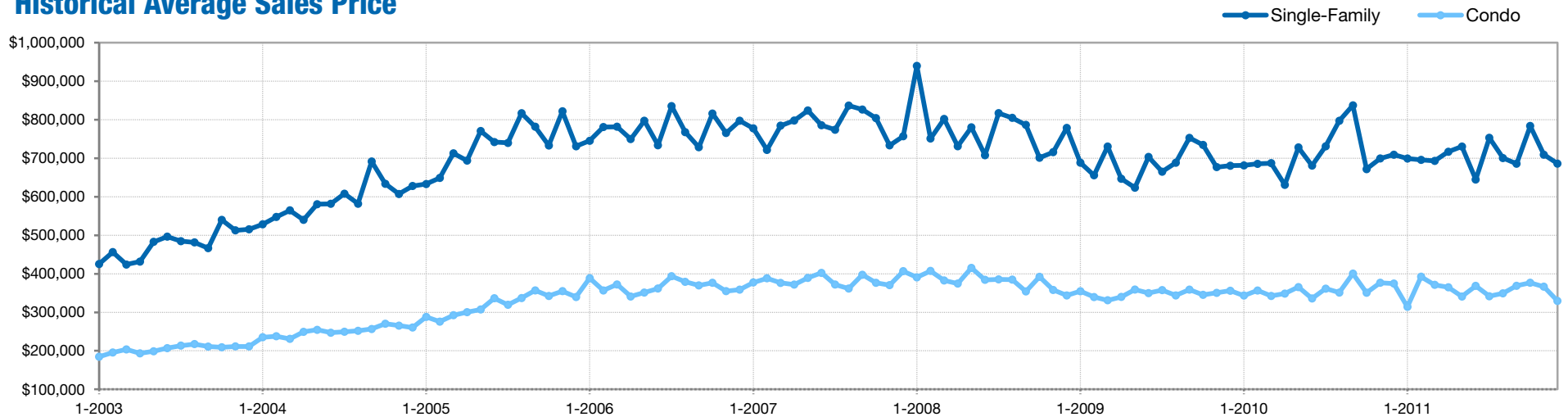


## Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
1-2011	\$699,075	+ 2.6%	\$314,254	- 8.5%
2-2011	\$695,600	+ 1.5%	\$392,424	+ 10.1%
3-2011	\$692,955	+ 0.8%	\$371,328	+ 8.5%
4-2011	\$716,664	+ 13.6%	\$364,921	+ 4.7%
5-2011	\$730,157	+ 0.3%	\$340,877	- 6.7%
6-2011	\$644,582	- 5.3%	\$368,659	+ 9.7%
7-2011	\$752,898	+ 3.0%	\$341,590	- 5.5%
8-2011	\$700,278	- 12.1%	\$349,206	- 0.6%
9-2011	\$685,607	- 18.1%	\$368,751	- 7.9%
10-2011	\$783,653	+ 16.7%	\$376,715	+ 7.4%
11-2011	\$709,048	+ 1.4%	\$366,572	- 2.7%
12-2011	\$685,857	- 3.3%	\$329,545	- 12.0%
<b>Average</b>	<b>\$707,402</b>	<b>- 0.7%</b>	<b>\$357,881</b>	<b>- 0.1%</b>

## Historical Average Sales Price

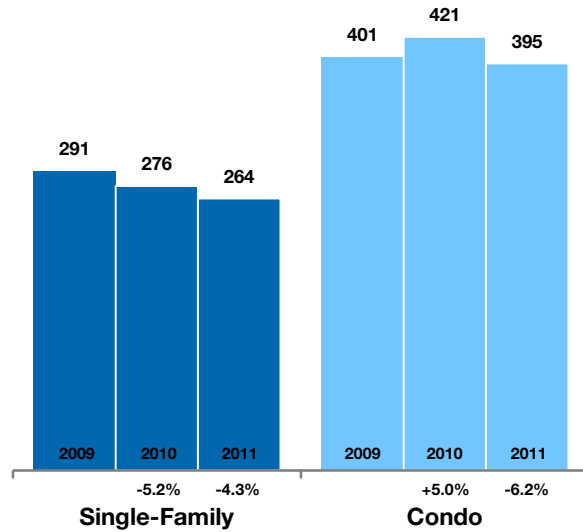


# New Listings

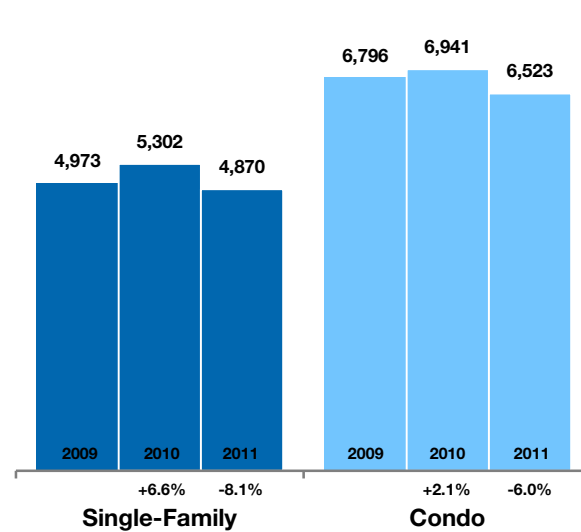
A count of the properties that have been newly listed on the market in a given month.



## December

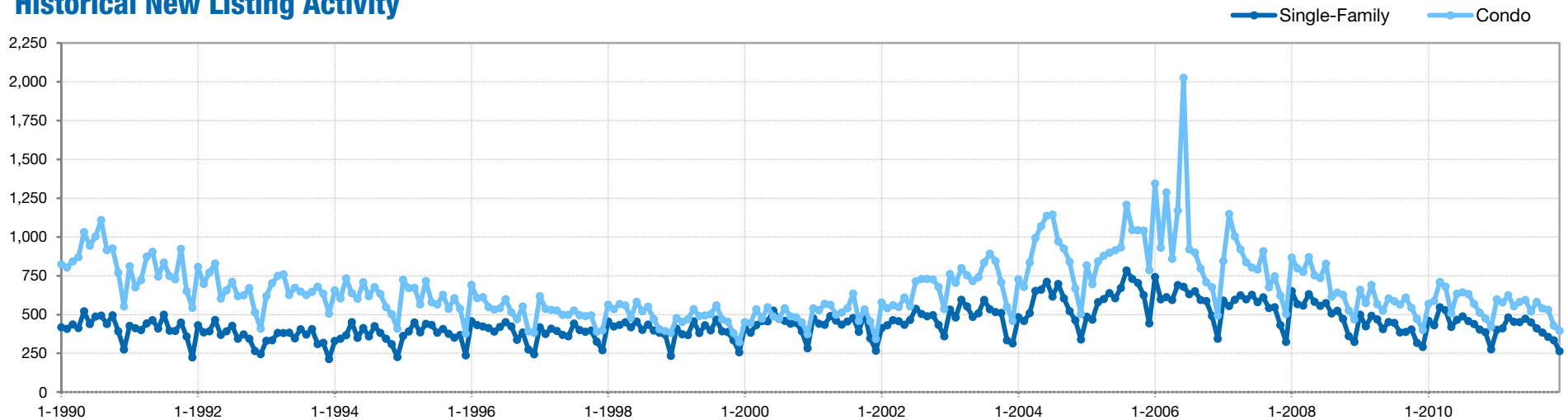


## Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
1-2011	402	- 12.6%	598	+ 5.1%
2-2011	411	- 4.6%	578	- 1.7%
3-2011	481	- 12.1%	624	- 12.1%
4-2011	453	- 14.2%	553	- 18.7%
5-2011	451	+ 7.4%	581	+ 14.4%
6-2011	473	+ 1.5%	594	- 6.3%
7-2011	450	- 7.8%	520	- 19.1%
8-2011	411	- 10.3%	581	- 8.1%
9-2011	384	- 12.5%	540	- 5.1%
10-2011	356	- 11.7%	531	+ 3.7%
11-2011	334	- 13.5%	428	- 9.9%
12-2011	264	- 4.3%	395	- 6.2%
<b>Average</b>	<b>4,870</b>	<b>- 8.1%</b>	<b>6,523</b>	<b>- 6.0%</b>

## Historical New Listing Activity

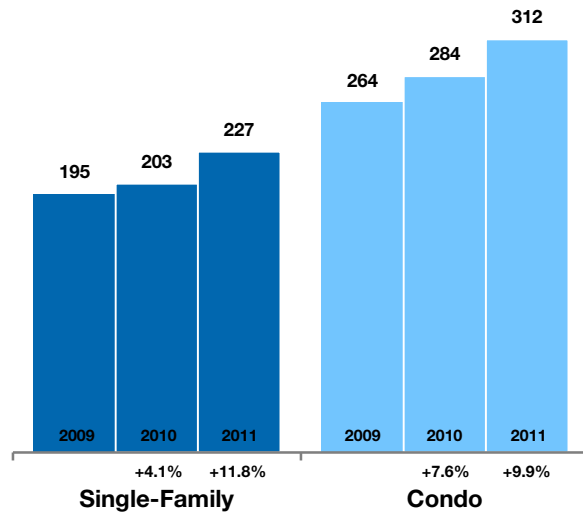


# Pending Sales

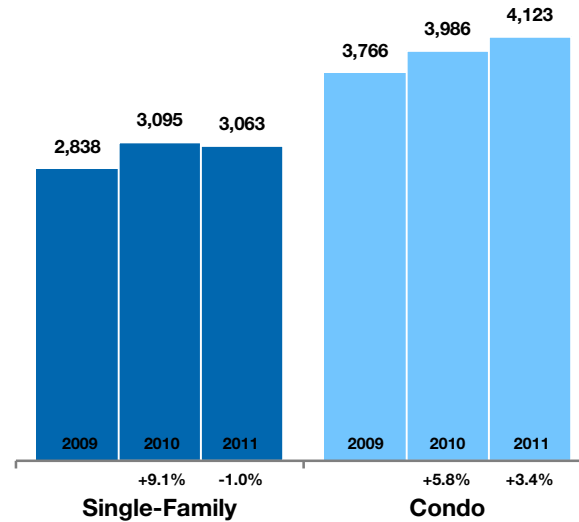
A count of the properties on which contracts have been accepted in a given month.



## December

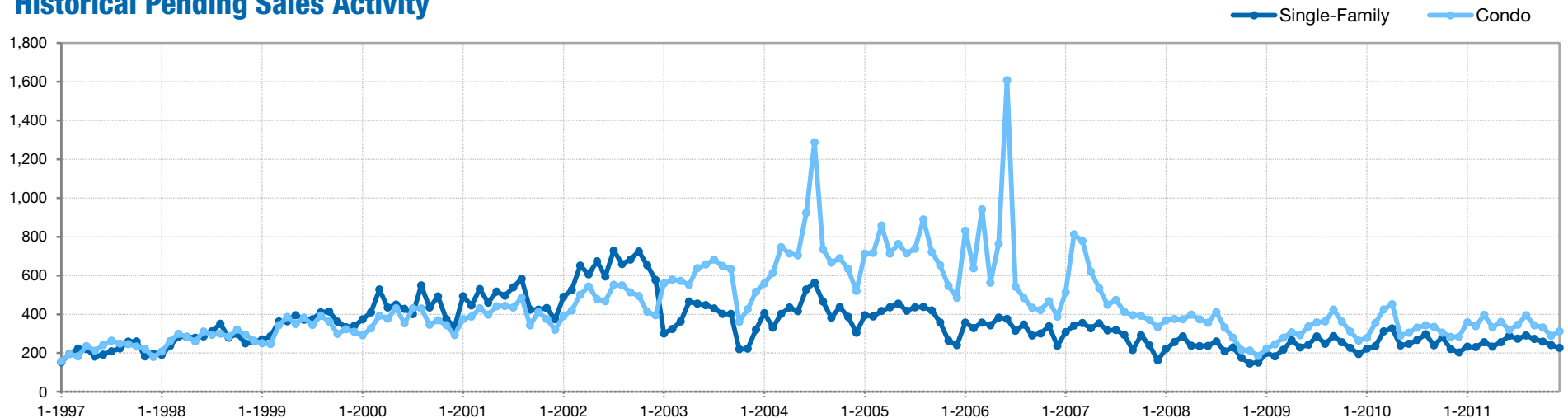


## Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
1-2011	233	+ 4.5%	358	+ 28.8%
2-2011	231	- 2.1%	339	- 4.5%
3-2011	256	- 17.9%	397	- 6.6%
4-2011	233	- 28.7%	332	- 26.5%
5-2011	256	+ 7.1%	360	+ 24.1%
6-2011	289	+ 16.5%	320	+ 4.9%
7-2011	274	+ 2.2%	346	+ 4.5%
8-2011	291	- 2.0%	395	+ 15.2%
9-2011	273	+ 13.8%	343	+ 2.4%
10-2011	259	- 7.8%	332	+ 8.9%
11-2011	241	+ 9.0%	289	+ 2.1%
12-2011	227	+ 11.8%	312	+ 9.9%
<b>Average</b>	<b>3,063</b>	<b>- 1.0%</b>	<b>4,123</b>	<b>+ 3.4%</b>

## Historical Pending Sales Activity

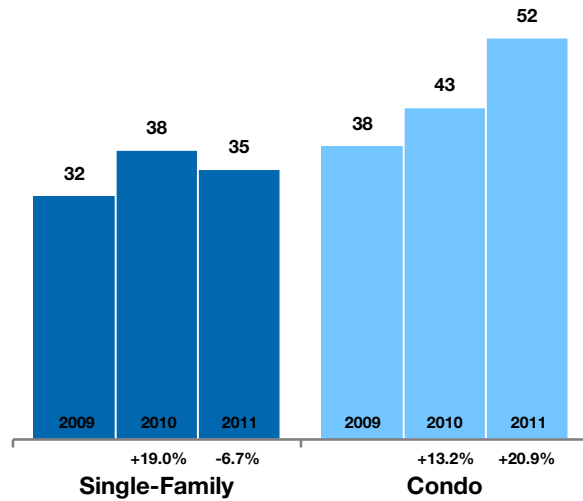


# Days on Market Until Sale

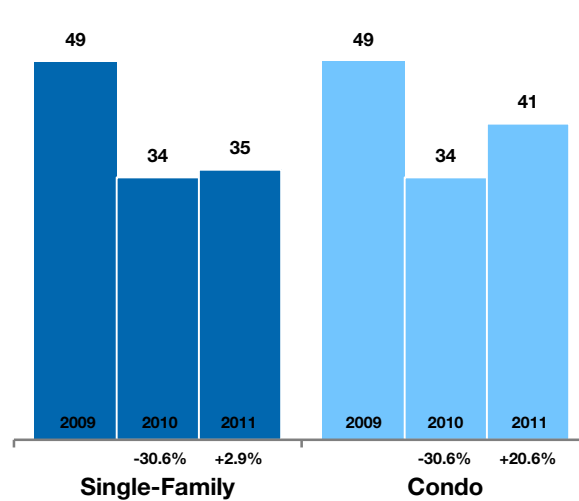
Average number of days between when a property is first listed and when an offer is accepted in a given month.



## December

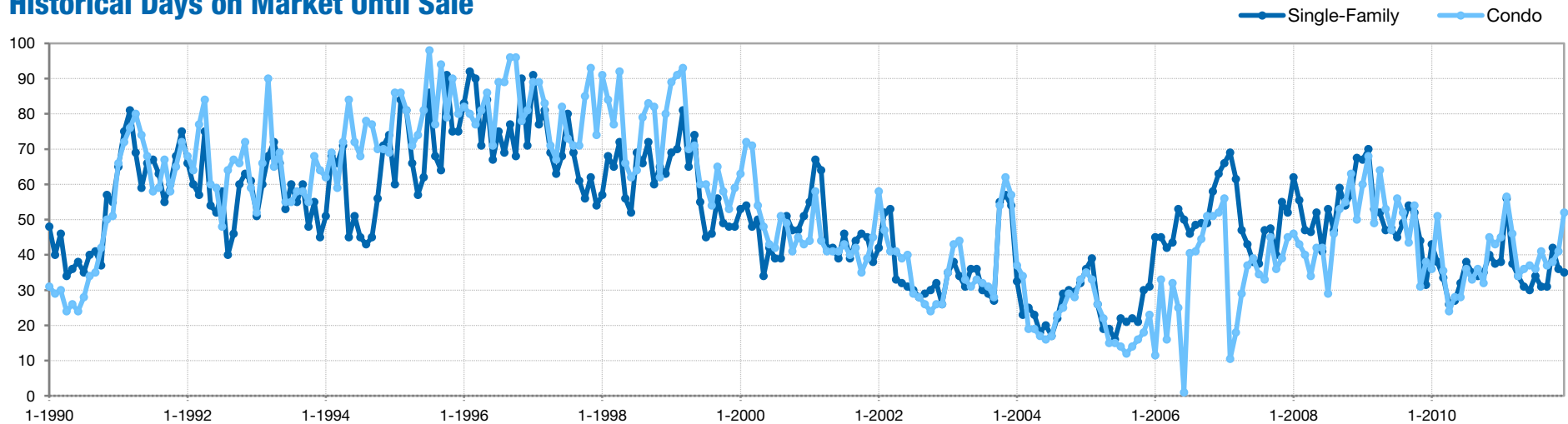


## Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
1-2011	38	- 11.6%	45	+ 25.0%
2-2011	56	+ 47.4%	57	+ 10.8%
3-2011	38	+ 11.9%	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	+ 32.1%
7-2011	34	- 10.5%	36	0.0%
8-2011	31	- 11.4%	41	+ 24.2%
9-2011	31	- 8.8%	37	+ 2.8%
10-2011	42	+ 20.0%	38	+ 18.8%
11-2011	36	- 10.0%	41	- 8.9%
12-2011	35	- 6.7%	52	+ 20.9%
<b>Average</b>	<b>35</b>	<b>+ 2.9%</b>	<b>41</b>	<b>+ 20.6%</b>

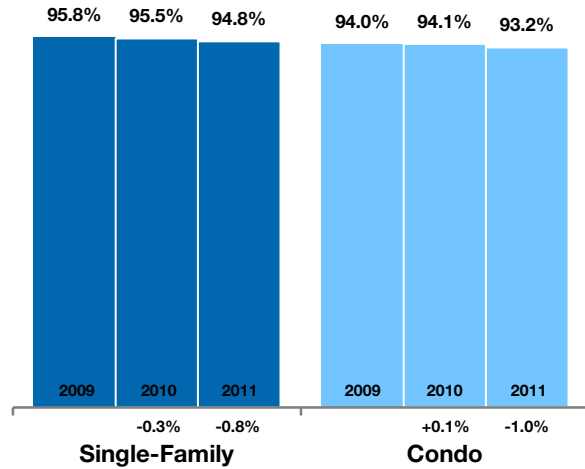
## Historical Days on Market Until Sale



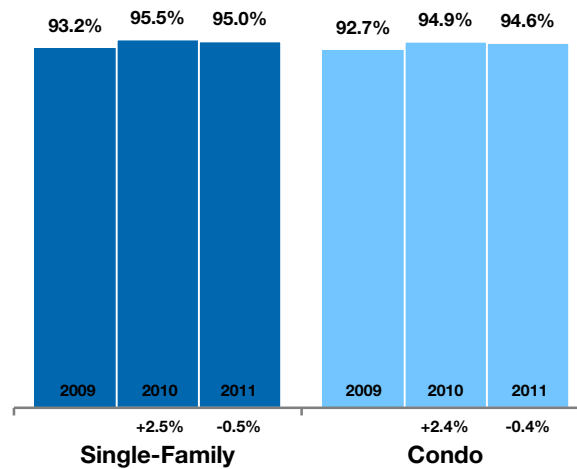
# Percent of Original List Price Received

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.

## December

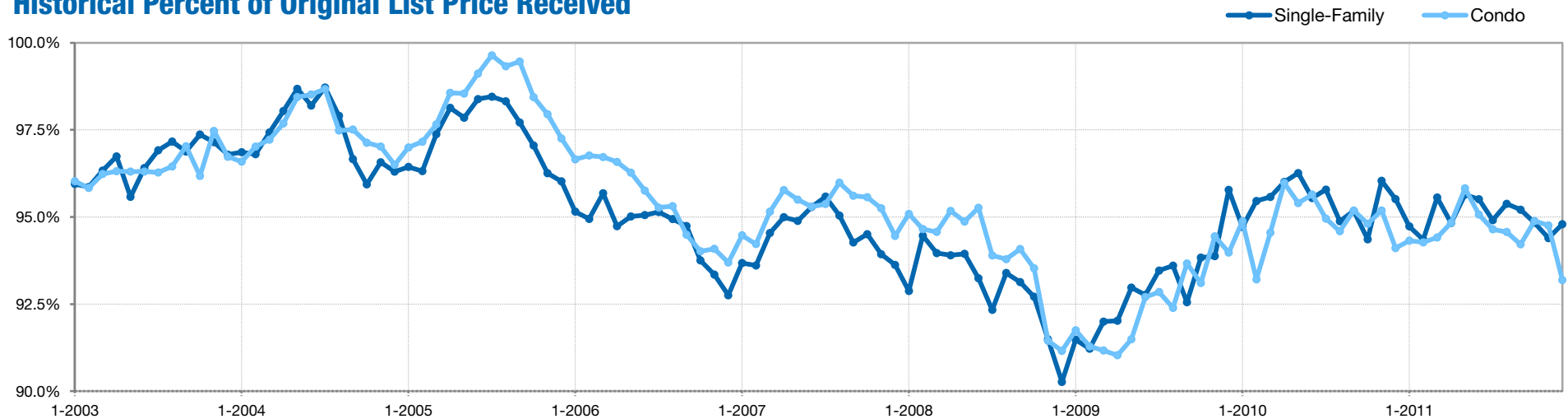


## Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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%	94.4%	- 0.1%
4-2011	94.8%	- 1.2%	94.8%	- 1.2%
5-2011	95.6%	- 0.6%	95.8%	+ 0.4%
6-2011	95.5%	- 0.0%	95.1%	- 0.6%
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%	- 1.0%
10-2011	94.8%	+ 0.5%	94.9%	+ 0.1%
11-2011	94.4%	- 1.7%	94.8%	- 0.5%
12-2011	94.8%	- 0.8%	93.2%	- 1.0%
<b>Average</b>	<b>95.0%</b>	<b>- 0.5%</b>	<b>94.6%</b>	<b>- 0.4%</b>

## Historical Percent of Original List Price Received

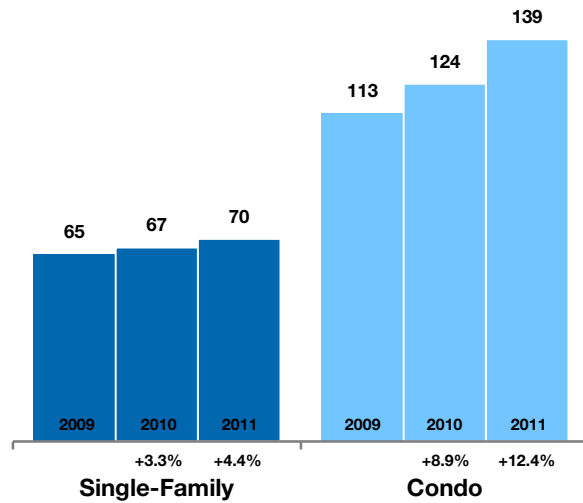


# Housing Affordability Index

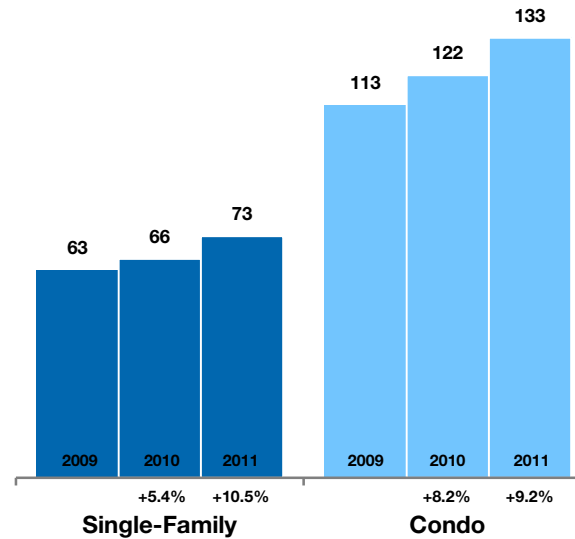


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## December

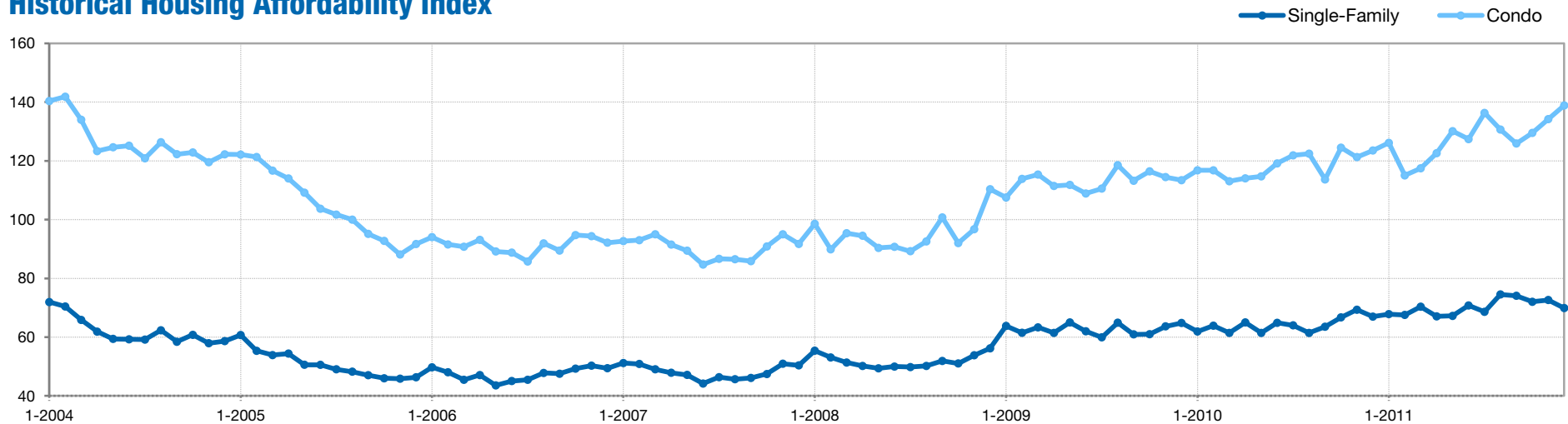


## Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	+ 7.5%
5-2011	69	+ 9.4%	125	+ 13.4%
6-2011	70	+ 9.1%	126	+ 6.9%
7-2011	70	+ 7.2%	128	+ 11.8%
8-2011	73	+ 21.3%	131	+ 6.7%
9-2011	74	+ 16.6%	131	+ 10.8%
10-2011	73	+ 7.9%	130	+ 4.0%
11-2011	73	+ 4.8%	132	+ 10.7%
12-2011	73	+ 4.4%	133	+ 12.4%
<b>Average</b>	<b>71</b>		<b>127</b>	

## Historical Housing Affordability Index

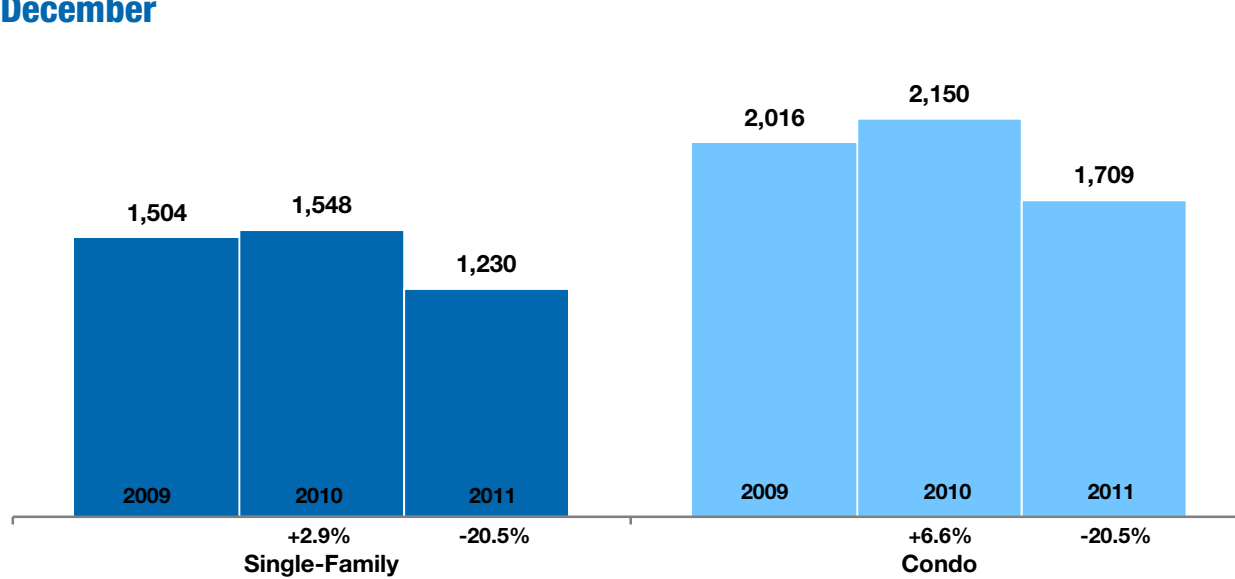


# Inventory of Homes for Sale

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

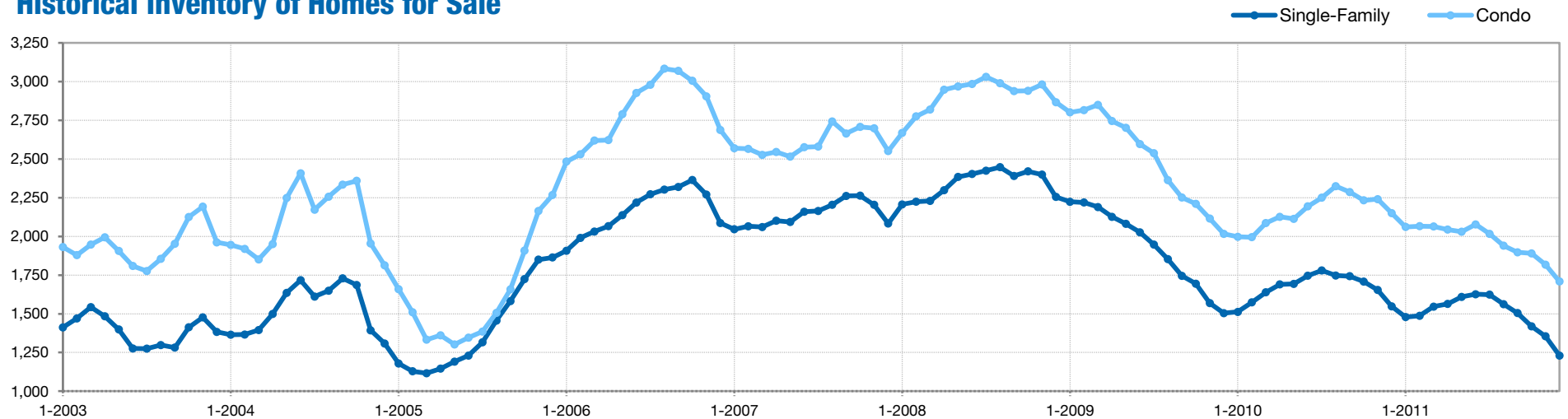


## December



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
1-2011	1,479	- 2.2%	2,061	+ 3.2%
2-2011	1,487	- 5.5%	2,066	+ 3.6%
3-2011	1,546	- 5.7%	2,064	- 1.1%
4-2011	1,564	- 7.5%	2,044	- 3.9%
5-2011	1,609	- 5.0%	2,030	- 3.9%
6-2011	1,626	- 6.9%	2,077	- 5.3%
7-2011	1,624	- 8.8%	2,016	- 10.4%
8-2011	1,562	- 10.6%	1,940	- 16.5%
9-2011	1,505	- 13.7%	1,897	- 17.0%
10-2011	1,419	- 16.9%	1,890	- 15.4%
11-2011	1,355	- 18.1%	1,817	- 18.9%
12-2011	1,230	- 20.5%	1,709	- 20.5%
<b>Average</b>	<b>1,501</b>	<b>- 10.1%</b>	<b>1,968</b>	<b>- 9.2%</b>

## Historical Inventory of Homes for Sale

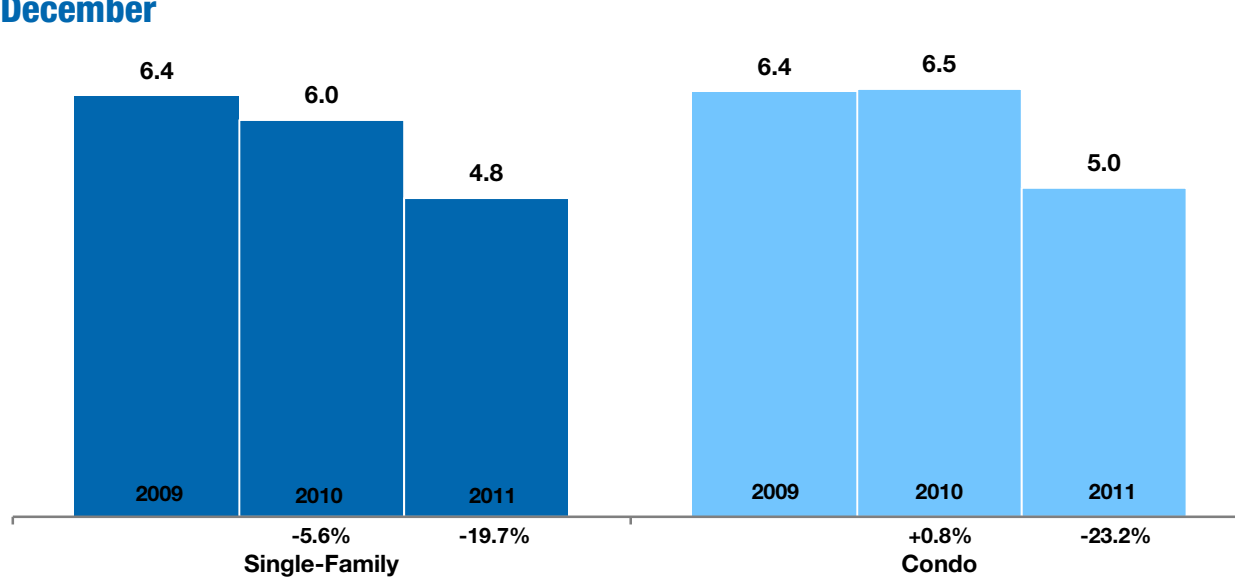


# Months Supply of Inventory

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.



## December



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
1-2011	5.7	- 9.9%	6.1	- 3.0%
2-2011	5.8	- 11.2%	6.1	+ 0.5%
3-2011	6.1	- 6.8%	6.2	+ 0.3%
4-2011	6.4	- 3.7%	6.3	+ 4.0%
5-2011	6.5	- 1.4%	6.1	+ 2.0%
6-2011	6.5	- 4.5%	6.3	- 0.6%
7-2011	6.5	- 7.2%	6.0	- 6.9%
8-2011	6.2	- 7.4%	5.7	- 14.8%
9-2011	5.9	- 12.9%	5.6	- 17.2%
10-2011	5.6	- 14.9%	5.5	- 17.3%
11-2011	5.4	- 16.8%	5.3	- 21.4%
12-2011	4.8	- 19.7%	5.0	- 23.2%
<b>Average</b>	<b>5.9</b>	<b>- 9.6%</b>	<b>5.9</b>	<b>- 8.5%</b>

## Historical Months Supply of Inventory

