

Monthly Housing Statistics

January 2012



SINGLE FAMILY HOMES

Median Sales Price	
\$618,900	8.6%
Closed Sales	
175	-12.1%
Average Sales Price	
\$682,616	-2.5%

CONDOS

Median Sales Price	
\$305,000	4.8%
Closed Sales	
270	1.9%
Average Sales Price	
\$352,083	11.1%

INDEX:

Monthly Indicators	2
Closed Sales	3
Median Sales Price	4
Median Days on Market	5
New Listings	6
Pending Sales	7
Months of Inventory	8
Active Listings	9
Average Sales Price	10
% of Original Listing Price Received	11
Housing Supply Overview	12
Pending Sales (by price range)	13-14
Days on Market (by price range)	15-16
% of list price received (by price range)	17-18
Inventory of Homes (by price range)	19-20
Months Supply of Inventory (price range)	21-22
Local Market Updates	23-24
Market updates by Area	25-45
Historical Graphs	46-47

Monthly Indicators

January 2012

	Single Family Homes					
	Jan-12	Jan-11	%	YTD-12	YTD-11	%
Closed Sales	175	199	-12.1%	175	199	-12.1%
Median Sales Price	\$618,900	\$ 570,000	8.6%	\$618,900	\$ 570,000	8.6%
Median Days on Market	50	38	31.6%	50	38	31.6%
New Listings	372	394	-5.6%	372	394	-5.6%
Pending Sales	290	269	7.8%	290	269	7.8%
Months of Inventory	5.2	5.4	-3.7%	5.2	5.4	-3.7%
Active Listings	1262	1391	-9.3%	1262	1391	-9.3%
Average Sales Price	\$682,616	\$ 700,055	-2.5%	\$682,616	\$ 700,055	-2.5%
% of Original Listing Price Received	96.0%	94.6%	1.5%	96.0%	94.6%	1.5%

	Condos					
	Jan-12	Jan-11	%	YTD-12	YTD-11	%
Closed Sales	270	265	1.9%	270	265	1.9%
Median Sales Price	\$305,000	\$ 291,000	4.8%	\$305,000	\$ 291,000	4.8%
Median Days on Market	45	49	-8.2%	45	49	-8.2%
New Listings	517	581	-11.0%	517	581	-11.0%
Pending Sales	389	426	-8.7%	389	426	-8.7%
Months of Inventory	4.7	5.9	-20.3%	4.7	5.9	-20.3%
Active Listings	1816	1969	-7.8%	1816	1969	-7.8%
Average Sales Price	\$352,083	\$ 316,802	11.1%	\$352,083	\$ 316,802	11.1%
% of Original Listing Price Received	95.6%	94.3%	1.4%	95.6%	94.3%	1.4%

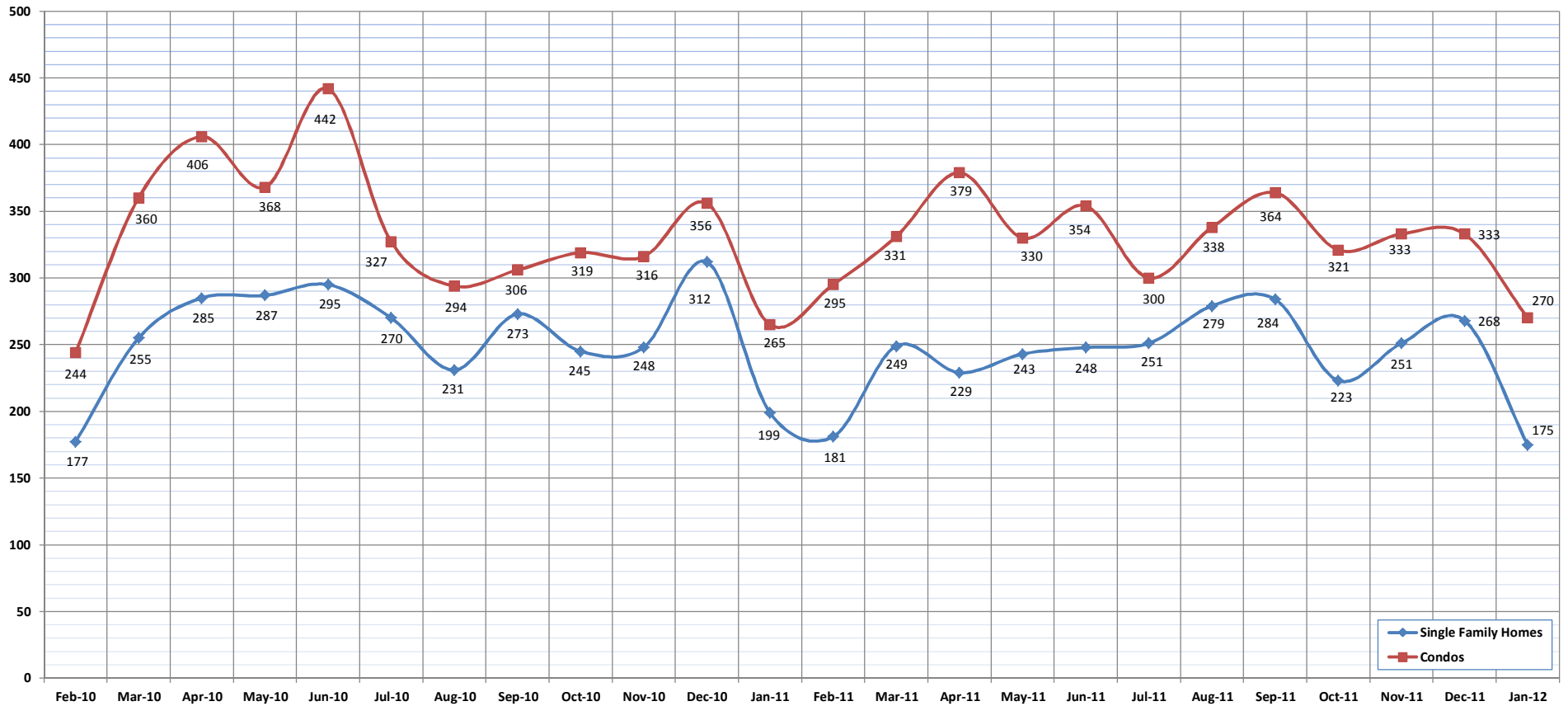
SOURCE: Honolulu Board of REALTORS[®], compiled from MLS data.



Closed Sales

Single Family Homes and Condos

OAHU, HAWAII



	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12
Closed Sales: Single Family Homes	177	255	285	287	295	270	231	273	245	248	312	199	181	249	229	243	248	251	279	284	223	251	268	175
Closed Sales: Condos	244	360	406	368	442	327	294	306	319	316	356	265	295	331	379	330	354	300	338	364	321	333	333	270
Closed Sales: Total	421	615	691	655	737	597	525	579	564	564	668	464	476	580	608	573	602	551	617	648	544	584	601	445

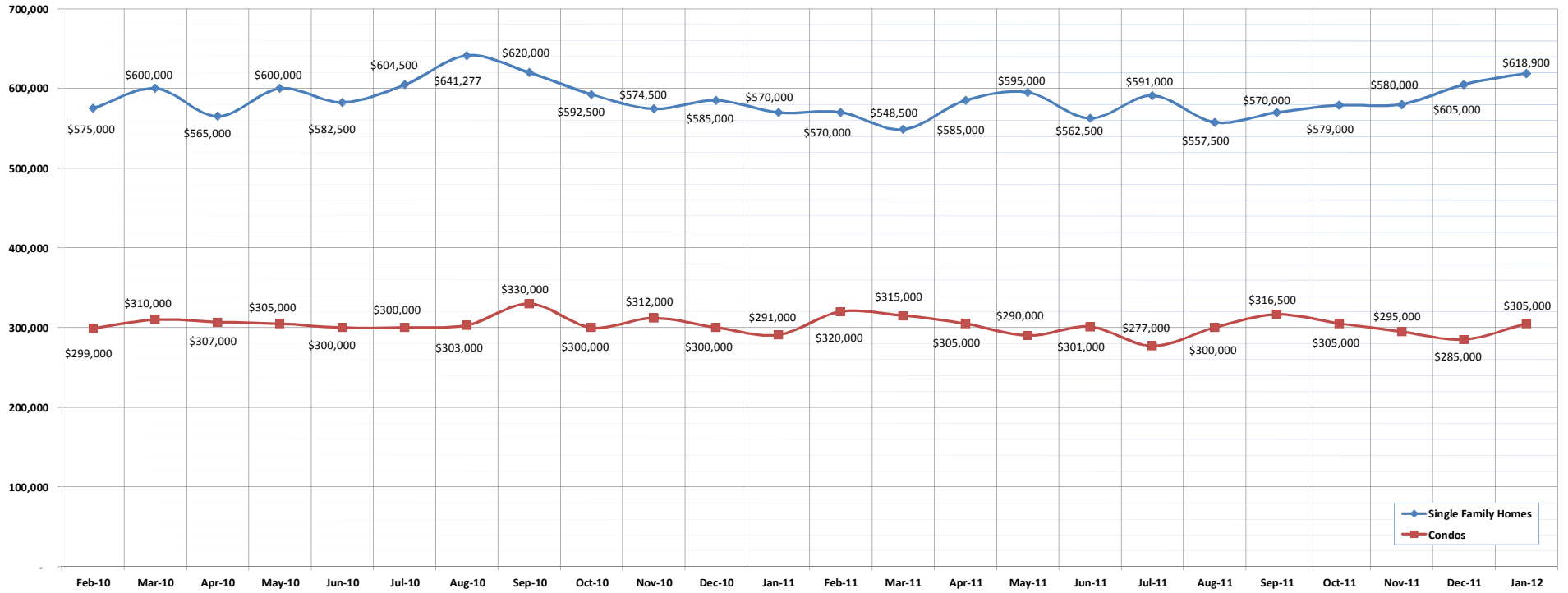
SOURCE: Honolulu Board of REALTORS® , compiled from MLS data.



Median Sales Price

Single Family Homes and Condos

OAHU, HAWAII



	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12
Median Sales Price : SFH	575,000	600,000	565,000	600,000	582,500	604,500	641,277	620,000	592,500	574,500	585,000	570,000	570,000	548,500	585,000	595,000	562,500	591,000	557,500	570,000	579,000	580,000	605,000	618,900
Median Sales Price : Condos	299,000	310,000	307,000	305,000	300,000	300,000	303,000	330,000	300,000	312,000	300,000	291,000	320,000	315,000	305,000	290,000	301,000	277,000	300,000	316,500	305,000	295,000	285,000	305,000

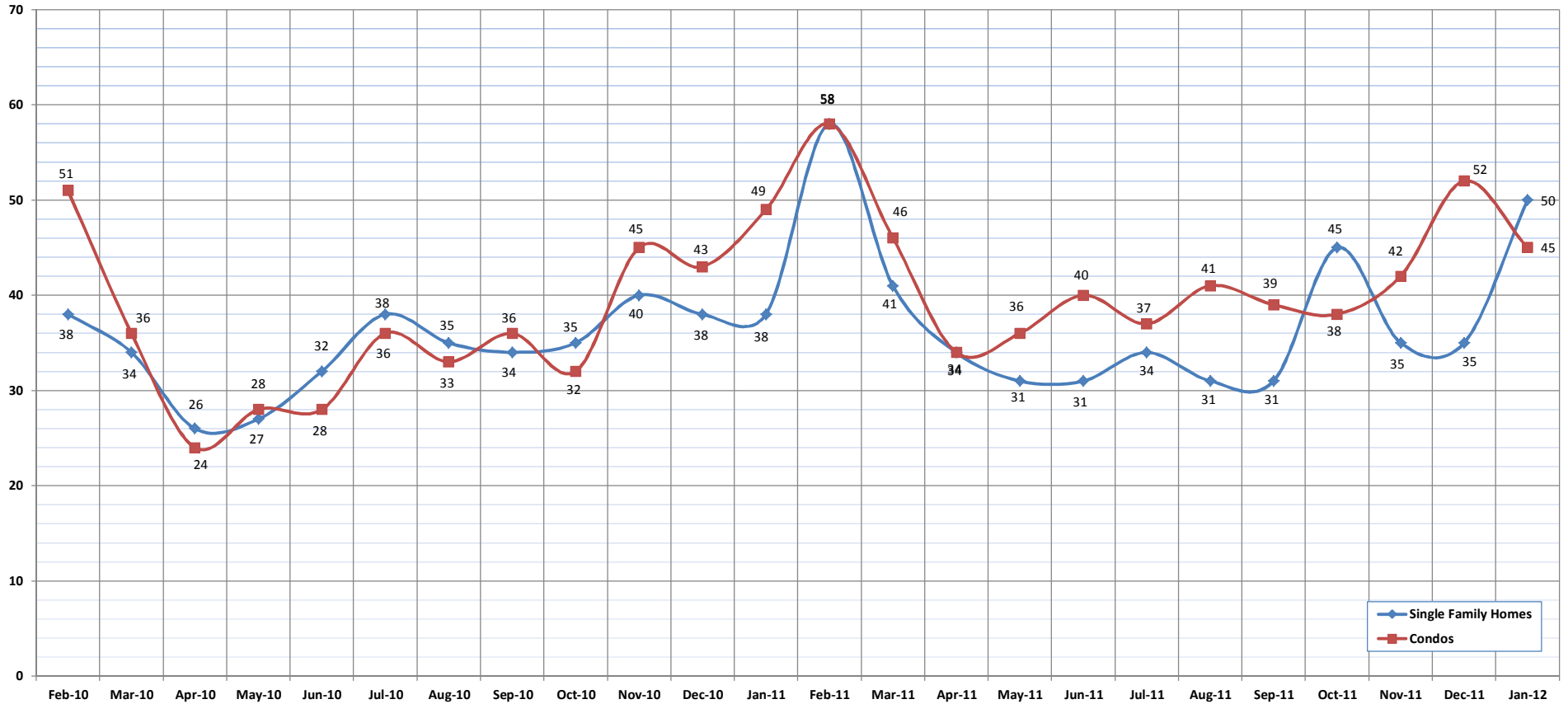
SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.



Median Days on Market

Single Family Homes and Condos

OAHU, HAWAII



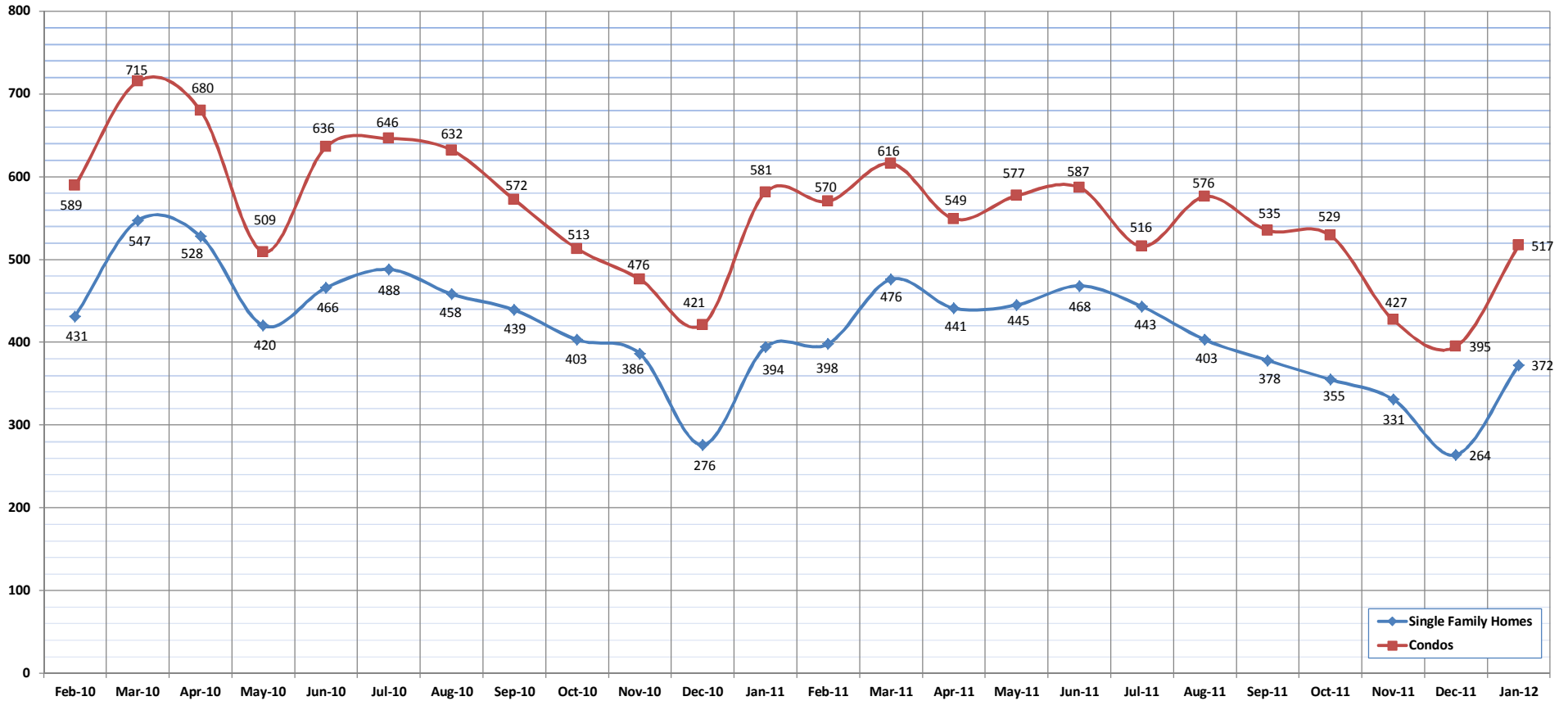
	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12
Median Days on Market: SFH	38	34	26	27	32	38	35	34	35	40	38	38	58	41	34	31	31	34	31	31	45	35	35	50
Median Days on Market: Condos	51	36	24	28	28	36	33	36	32	45	43	49	58	46	34	36	40	37	41	39	38	42	52	45

SOURCE: Honolulu Board of REALTORS® , compiled from MLS data.

New Listings

Single Family Homes and Condos

OAHU, HAWAII



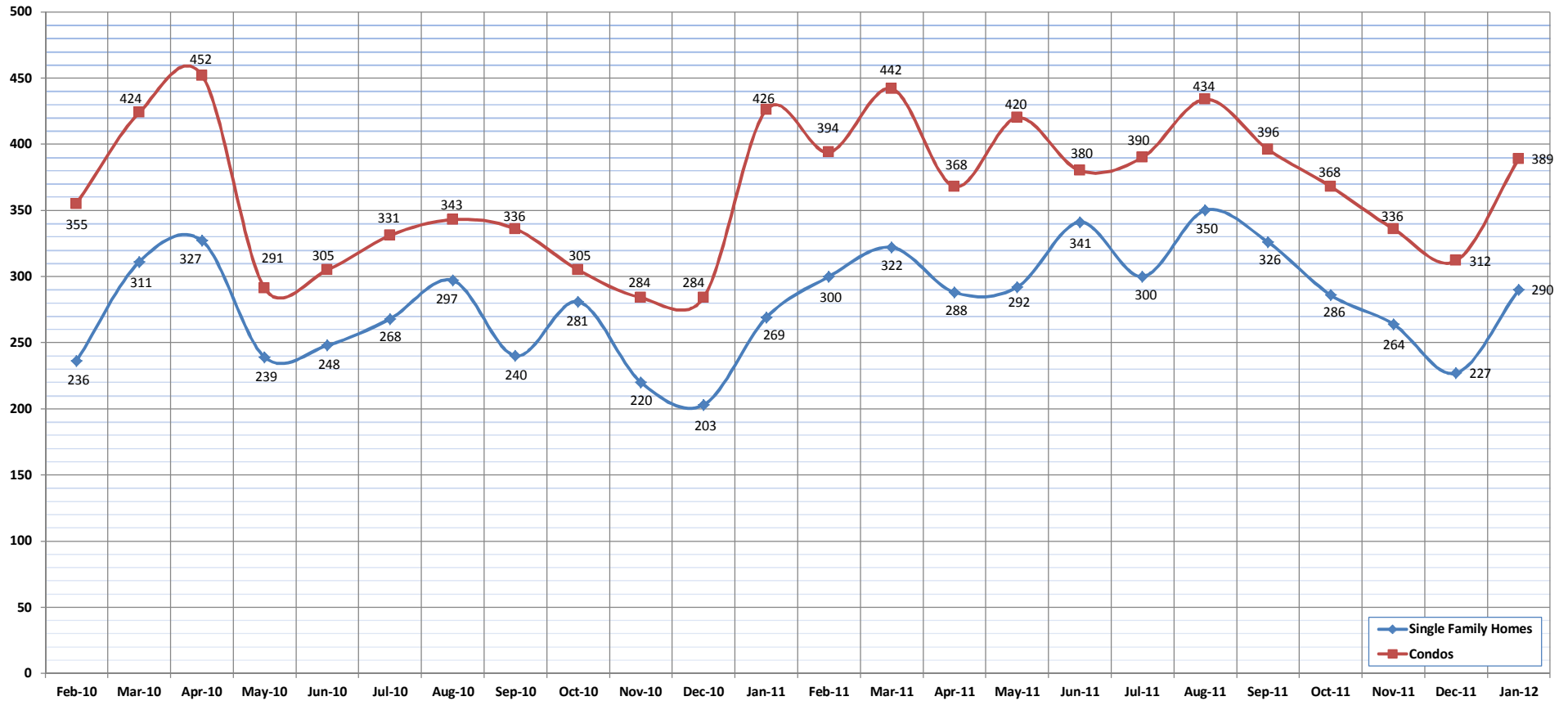
	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12
New Listings: Single Family Homes	431	547	528	420	466	488	458	439	403	386	276	394	398	476	441	445	468	443	403	378	355	331	264	372
New Listings: Condos	589	715	680	509	636	646	632	572	513	476	421	581	570	616	549	577	587	516	576	535	529	427	395	517
New Listings: Total	1020	1262	1208	929	1102	1134	1090	1011	916	862	697	975	968	1092	990	1022	1055	959	979	913	884	758	659	889

SOURCE: Honolulu Board of REALTORS® , compiled from MLS data.

Pending Sales

Single Family Homes and Condos

OAHU, HAWAII



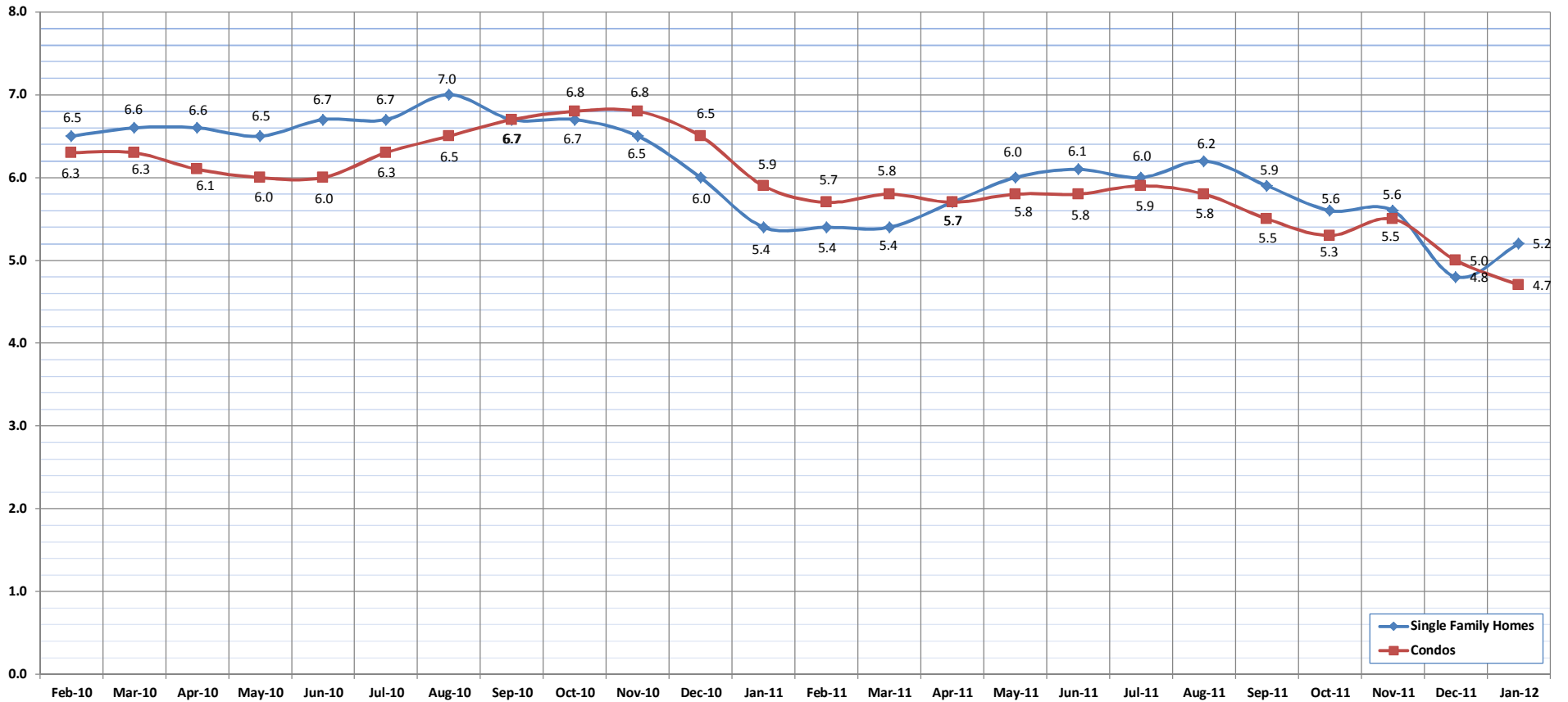
	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12
Pending Sales: Single Family Homes	236	311	327	239	248	268	297	240	281	220	203	269	300	322	288	292	341	300	350	326	286	264	227	290
Pending Sales: Condos	355	424	452	291	305	331	343	336	305	284	284	426	394	442	368	420	380	390	434	396	368	336	312	389
Pending Sales: Total	591	735	779	530	553	599	640	576	586	504	487	695	694	764	656	712	721	690	784	722	654	600	539	679

SOURCE: Honolulu Board of REALTORS® , compiled from MLS data.

Months of Inventory

Single Family Homes and Condos

OAHU, HAWAII



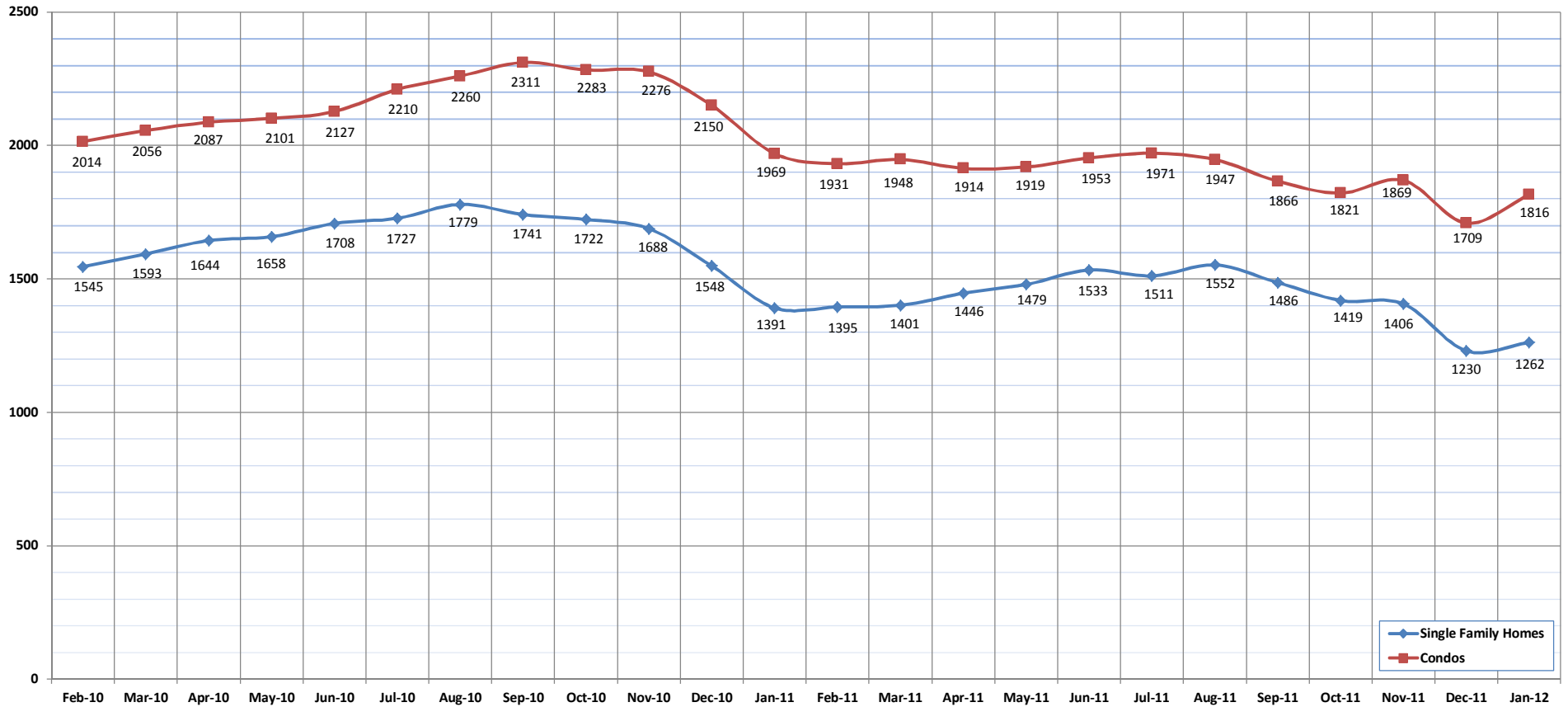
	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12
Month of Inventory : SFH	6.5	6.6	6.6	6.5	6.7	6.7	7.0	6.7	6.7	6.5	6.0	5.4	5.4	5.4	5.7	6.0	6.1	6.0	6.2	5.9	5.6	5.6	4.8	5.2
Months of Inventory: Condos	6.3	6.3	6.1	6.0	6.0	6.3	6.5	6.7	6.8	6.8	6.5	5.9	5.7	5.8	5.7	5.8	5.8	5.9	5.8	5.5	5.3	5.5	5.0	4.7

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Active Listings

Single Family Homes and Condos

OAHU, HAWAII



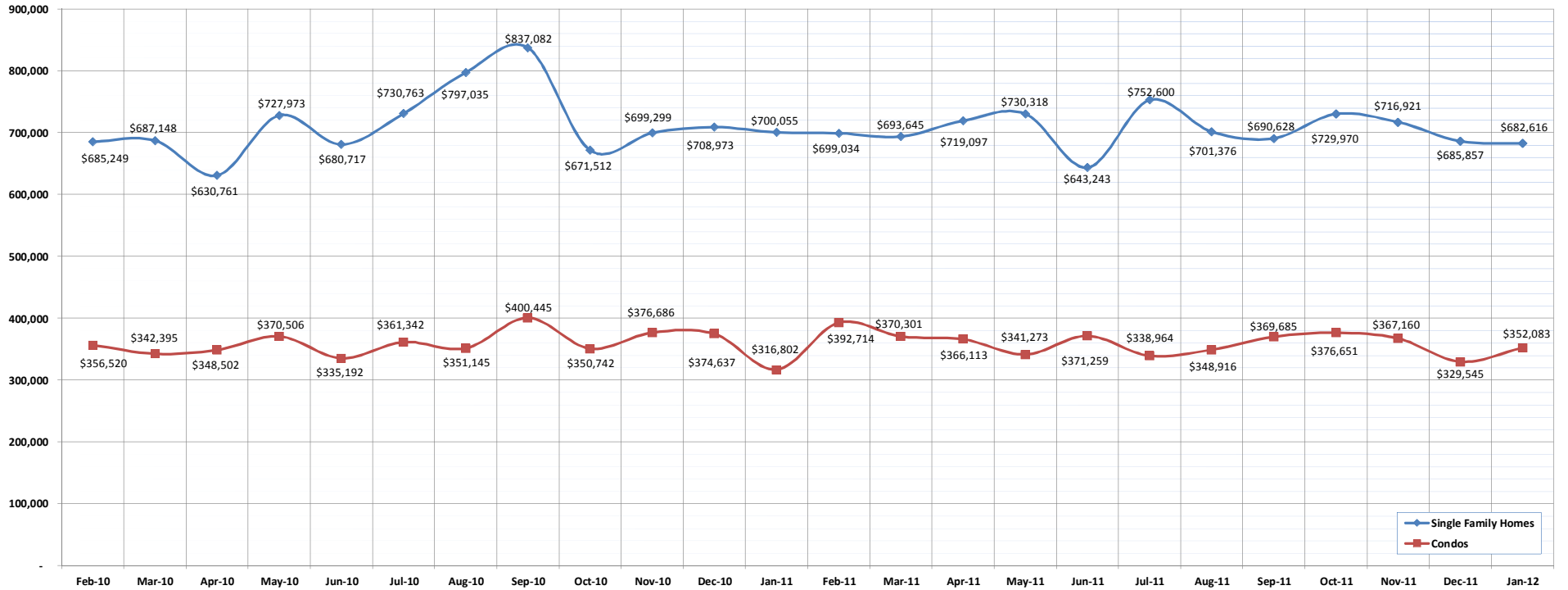
	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12
Active Listings: Single Family Homes	1545	1593	1644	1658	1708	1727	1779	1741	1722	1688	1548	1391	1395	1401	1446	1479	1533	1511	1552	1486	1419	1406	1230	1262
Active Listings: Condos	2014	2056	2087	2101	2127	2210	2260	2311	2283	2276	2150	1969	1931	1948	1914	1919	1953	1971	1947	1866	1821	1869	1709	1816
Active Listings: Total	3559	3649	3731	3759	3835	3937	4039	4052	4005	3964	3698	3360	3326	3349	3360	3398	3486	3482	3499	3352	3240	3275	2939	3078

SOURCE: Honolulu Board of REALTORS® , compiled from MLS data.

Average Sales Price

Single Family Homes and Condos

OAHU, HAWAII



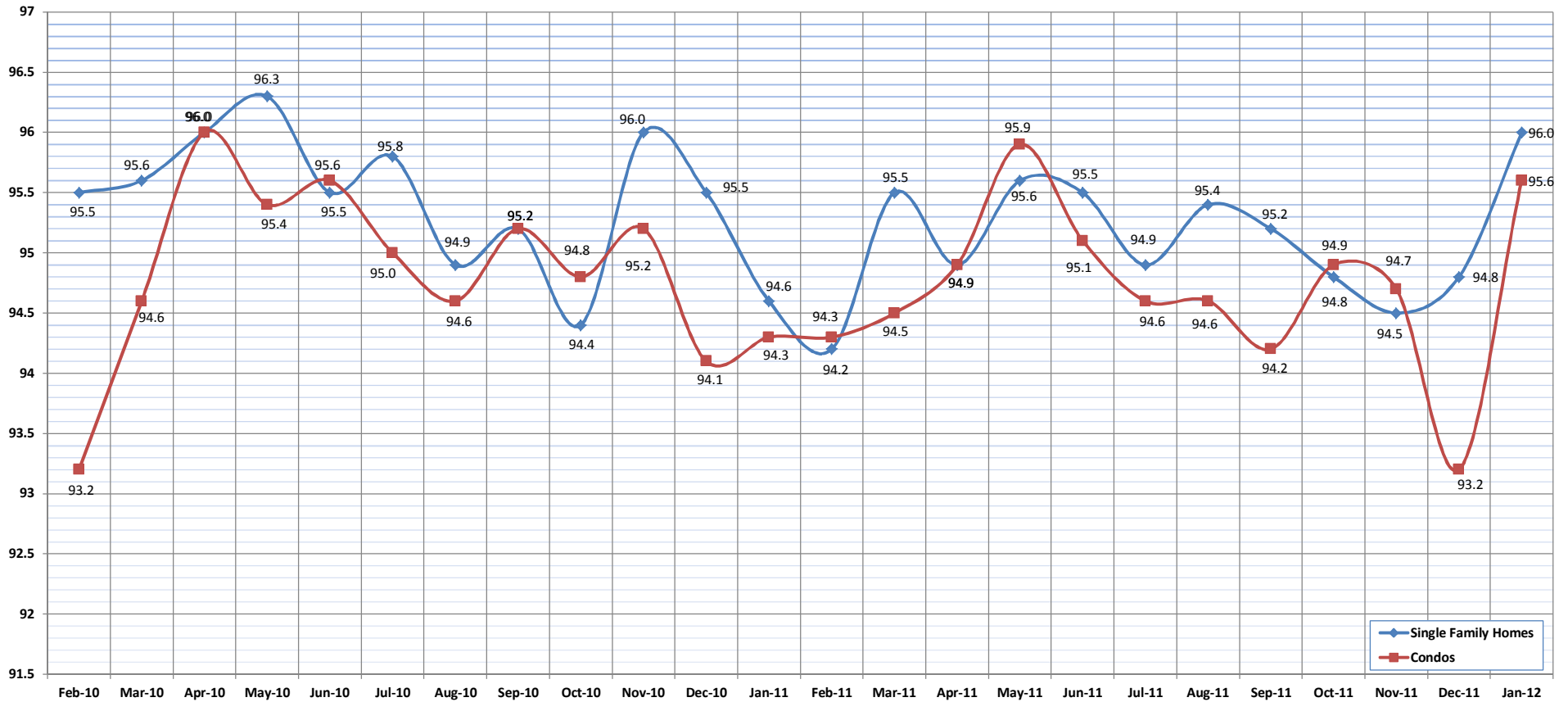
	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12
Average Sales Price: SFH	685,249	687,148	630,761	727,973	680,717	730,763	797,035	837,082	671,512	699,299	708,973	700,055	699,034	693,645	719,097	730,318	643,243	752,600	701,376	690,628	729,970	716,921	685,857	682,616
Average Sales Price: Condos	356,520	342,395	348,502	370,506	335,192	361,342	351,145	400,445	350,742	376,686	374,637	316,802	392,714	370,301	366,113	341,273	371,259	338,964	348,916	369,685	376,651	367,160	329,545	352,083

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Percent of Original List Price Received

Single Family Homes and Condos

OAHU, HAWAII



	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12
Percent of Original List Price: SFH	95.5	95.6	96.0	96.3	95.5	95.8	94.9	95.2	94.4	96.0	95.5	94.6	94.2	95.5	94.9	95.6	95.5	94.9	95.4	95.2	94.8	94.5	94.8	96.0
Percent of Original List Price: Condos	93.2	94.6	96.0	95.4	95.6	95.0	94.6	95.2	94.8	95.2	94.1	94.3	94.3	94.5	94.9	95.9	95.1	94.6	94.6	94.2	94.9	94.7	93.2	95.6

SOURCE: Honolulu Board of REALTORS® , compiled from MLS data.



Housing Supply Overview

January 2012

Single Family Homes	Pending Sales			Days on Market			Percentage of Original Price Received			Inventory of Homes for Sale			Months Supply of Inventory		
	Jan-12	Jan-11	%	Jan-12	Jan-11	%	Jan-12	Jan-11	%	Jan-12	Jan-11	%	Jan-12	Jan-11	%
\$350,000 and Below	334	308	8.4%	39	51	-23.5%	94.1%	93.3%	0.9%	93	162	-42.6%	5.8	6.7	-13.4%
\$350,001 - \$475,000	619	628	-1.4%	37	33	12.1%	95.9%	96.3%	-0.4%	159	221	-28.1%	4.3	4.5	-4.4%
\$475,001 - \$550,000	437	467	-6.4%	34	32	6.3%	96.6%	96.3%	0.3%	124	134	-7.5%	3.7	3.6	2.8%
\$550,001 - \$650,000	500	498	0.4%	42	25	68.0%	95.6%	96.7%	-1.1%	162	175	-7.4%	4.2	4.3	-2.3%
\$650,001 - \$800,000	456	543	-16%	29	31	-6.5%	96.1%	96.5%	-0.4%	194	176	10.2%	4.6	3.8	21.1%
\$800,001 - \$1.1M	389	379	2.6%	31	31	0.0%	94.4%	95.1%	-0.7%	180	160	12.5%	4.9	4.9	0.0%
\$1.1M - \$1.9M	228	234	-2.6%	34	44	-22.7%	91.4%	92.6%	-1.3%	178	168	6.0%	8.8	8.3	6.0%
\$1.9M and Above	80	98	-18.4%	89	57	56.1%	89.8%	87.8%	2.3%	172	195	-11.8%	29.3	23.4	25.2%
All Single Family Homes	3043	3155	-3.5%	36	34	5.9%	96.0%	95.5%	0.5%	1262	1391	-9.3%	5.5	5.4	1.9%

Condos	Pending Sales			Days on Market			Percentage of Original Price Received			Inventory of Homes for Sale			Months Supply of Inventory		
	Jan-12	Jan-11	%	Jan-12	Jan-11	%	Jan-12	Jan-11	%	Jan-12	Jan-11	%	Jan-12	Jan-11	%
\$150,000 and below	556	440	26.4%	57	63	-9.5%	90.0%	88.7%	1.5%	206	282	-27.0%	4.4	8.0	-45.0%
\$150,001 - \$200,000	404	382	5.8%	45	56	-19.6%	95.2%	93.2%	2.1%	162	231	-29.9%	4.8	7.7	-37.7%
\$200,001 - \$250,000	608	548	10.9%	40	36	11.1%	95.8%	95.1%	0.7%	187	233	-19.7%	3.7	5.2	-28.8%
\$250,001 - \$300,000	517	586	-11.8%	41	29	41.4%	96.2%	95.9%	0.3%	248	255	-2.7%	5.8	5.4	7.4%
\$300,001 - \$375,000	699	731	-4.4%	36	30	20.0%	95.1%	96.7%	-1.7%	276	265	4.2%	4.7	4.5	4.4%
\$375,001 - \$475,000	628	617	1.8%	33	26	26.9%	96.5%	96.7%	-0.2%	237	242	-2.1%	4.5	4.9	-8.2%
\$475,001 - \$700,000	462	555	-16.8%	40	32	25.0%	95.2%	96.2%	-1.0%	245	232	5.6%	6.4	5.2	23.1%
\$700,001 and above	279	279	0.0%	45	45	0.0%	95.0%	93.2%	1.9%	255	229	11.4%	11.0	10.5	4.8%
All Condos	4153	4138	0.4%	41	35	17.1%	94.5%	94.9%	-0.4%	1816	1969	-7.8%	5.2	5.9	-11.9%

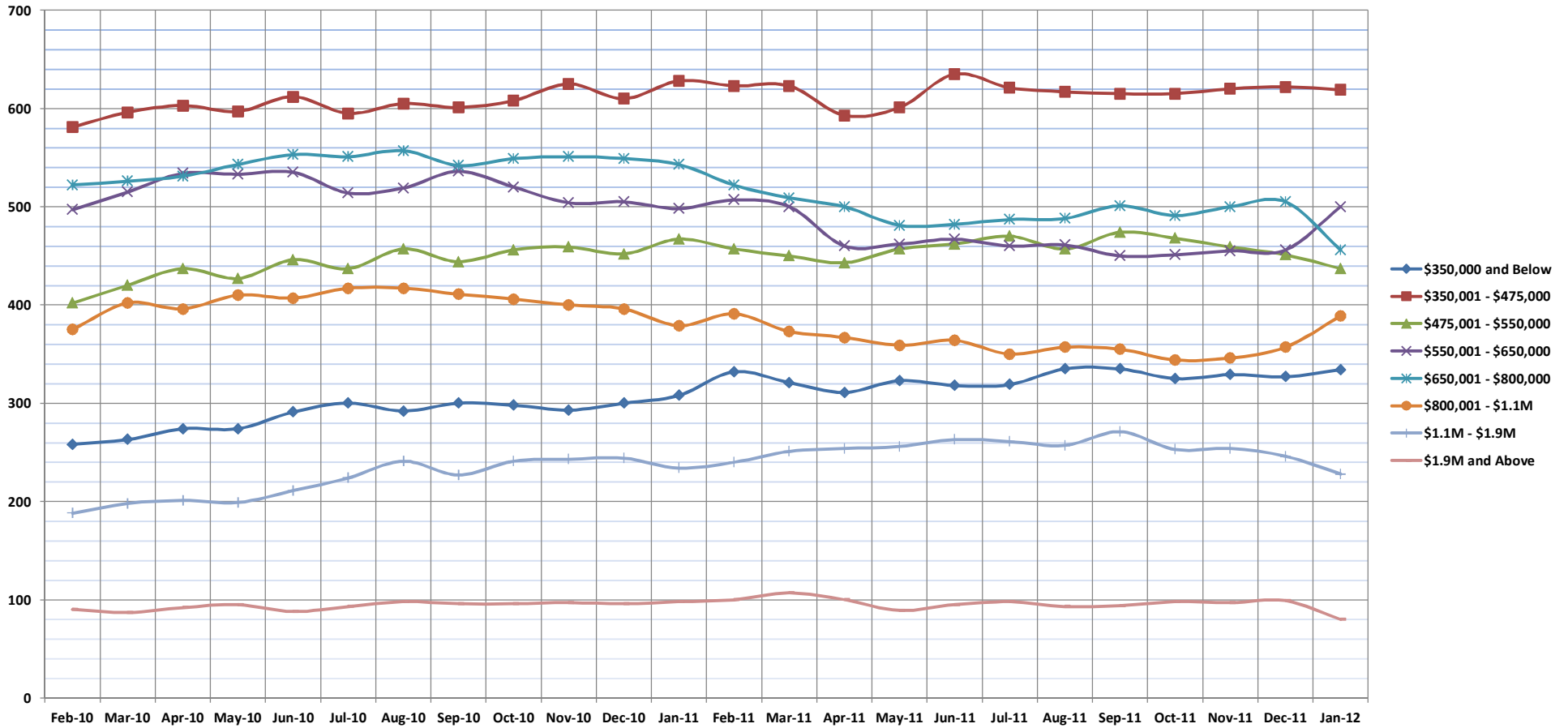
SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.



Pending Sales

Single Family Homes

OAHU, HAWAII: Monthly, by Price Range



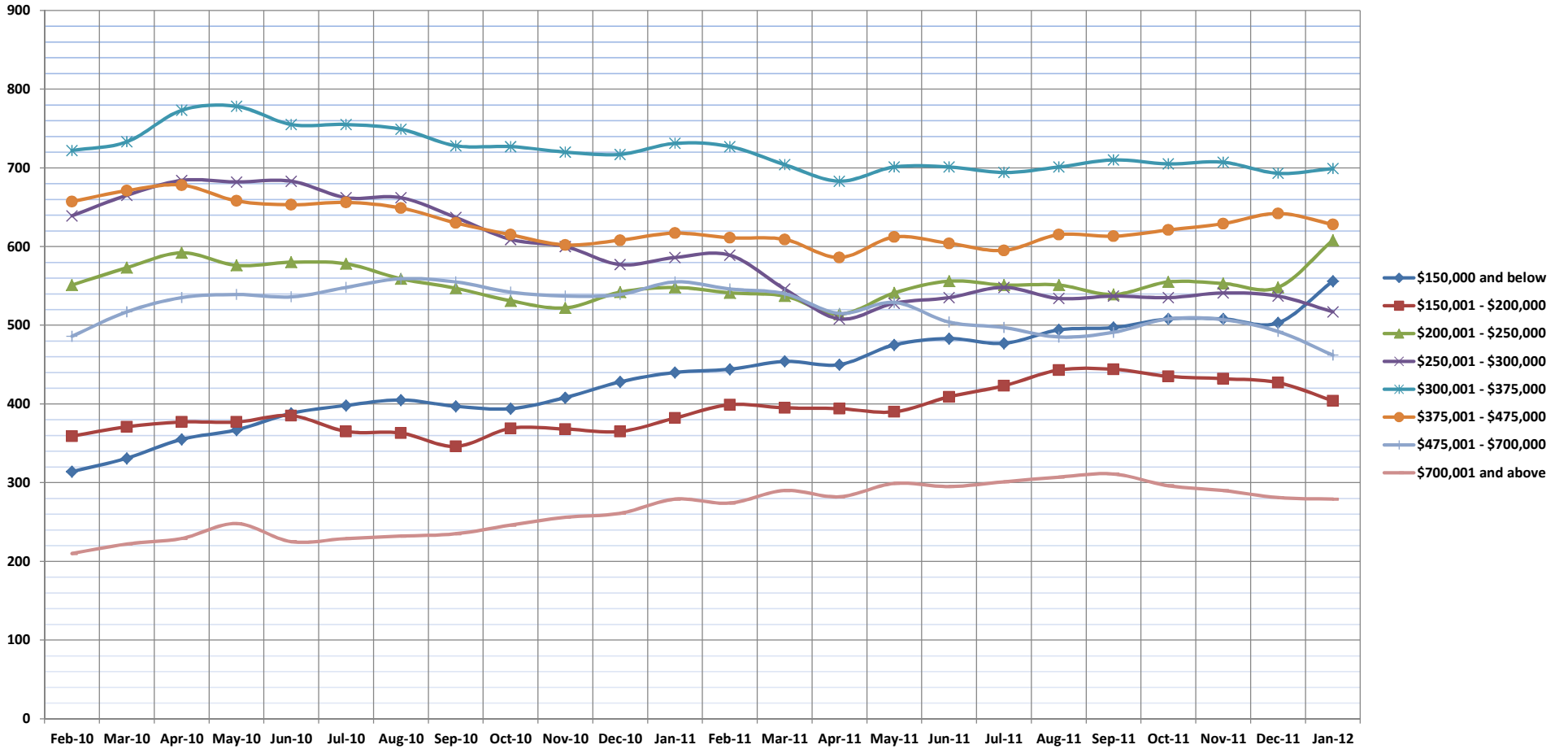
	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12
\$350,000 and Below	258	263	274	274	291	300	292	300	298	293	300	308	332	321	311	323	318	319	335	335	325	329	327	334
\$350,001 - \$475,000	581	596	603	597	612	595	605	601	608	625	610	628	623	623	593	601	635	621	617	615	615	620	622	619
\$475,001 - \$550,000	402	420	437	427	446	437	457	444	456	459	452	467	457	450	443	457	462	470	457	474	468	459	451	437
\$550,001 - \$650,000	497	515	534	533	535	514	519	536	520	504	505	498	507	500	460	462	467	460	461	450	451	455	456	500
\$650,001 - \$800,000	522	526	531	543	553	551	557	542	549	551	549	543	522	509	500	481	482	487	488	501	491	500	505	456
\$800,001 - \$1.1M	375	402	396	410	407	417	417	411	406	400	396	379	391	373	367	359	364	350	357	355	344	346	357	389
\$1.1M - \$1.9M	188	198	201	199	211	224	241	227	241	243	244	234	240	251	254	256	263	261	257	271	253	254	246	228
\$1.9M and Above	90	87	92	95	88	93	98	96	96	97	96	98	100	107	100	89	95	98	93	94	98	97	99	80
All Single Family Homes	2913	3007	3068	3078	3143	3131	3186	3157	3174	3172	2152	3155	3172	3134	3028	3028	3086	3066	3065	3095	3045	3060	3063	3043

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Pending Sales

Condos

OAHU, HAWAII: Monthly, by Price Range



	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12
\$150,000 and below	314	331	355	367	388	398	405	397	394	408	428	440	444	454	450	475	483	477	494	497	508	508	503	556
\$150,001 - \$200,000	359	371	377	377	385	365	363	346	369	368	365	382	399	395	394	390	409	423	443	444	435	432	427	404
\$200,001 - \$250,000	551	573	592	576	580	578	559	547	531	522	542	548	541	537	514	541	556	551	551	539	555	553	548	608
\$250,001 - \$300,000	639	665	684	682	683	662	662	637	609	600	577	586	589	546	508	528	535	548	534	537	535	541	537	517
\$300,001 - \$375,000	722	733	773	778	755	755	749	728	727	720	717	731	727	704	683	701	701	694	701	710	705	707	693	699
\$375,001 - \$475,000	657	671	678	658	653	656	649	630	615	602	608	617	611	609	586	612	604	595	615	613	621	629	642	628
\$475,001 - \$700,000	486	517	535	539	536	548	559	555	542	537	539	555	546	540	515	529	504	497	485	491	508	507	492	462
\$700,001 and above	210	222	229	248	225	229	232	235	246	256	261	279	274	290	282	299	295	301	307	311	296	290	281	279
All Condos	3938	4083	4223	4225	4205	4191	4178	4075	4033	4013	4037	4138	4131	4075	2932	4075	4087	4086	4130	4142	4163	4167	4123	4153

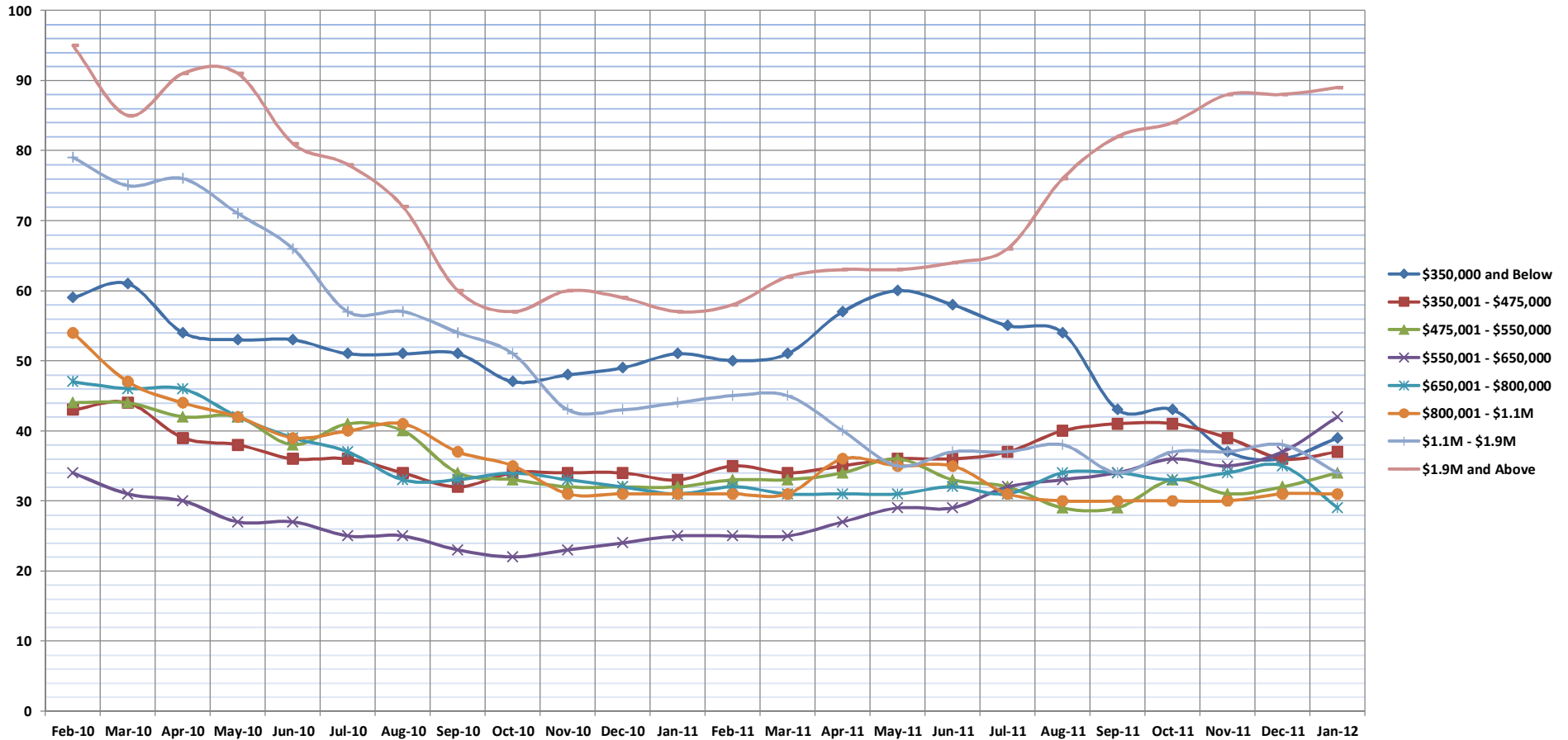
SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.



Days on Market Until Sale

Single Family Homes

OAHU, HAWAII: Monthly, by Price Range



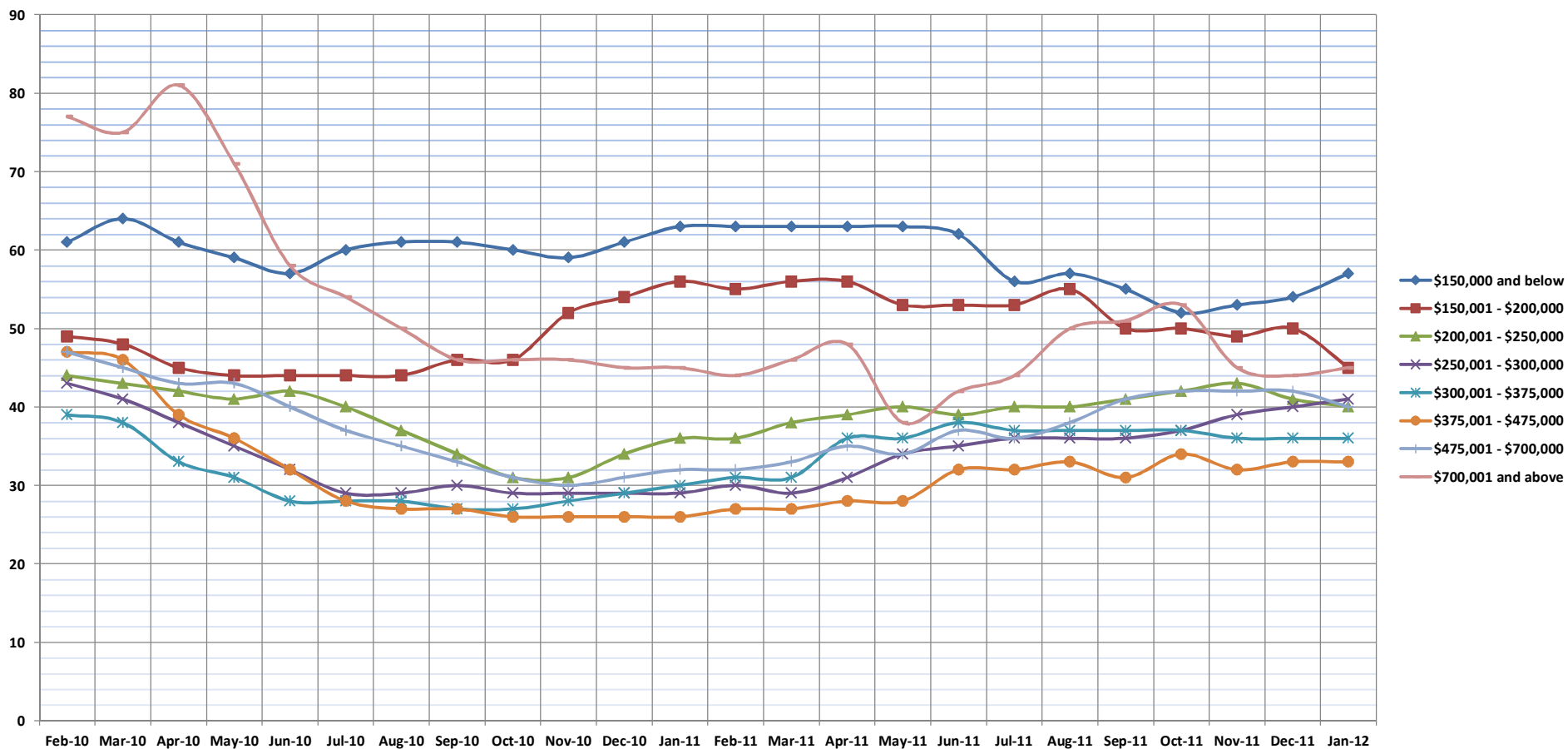
	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12
\$350,000 and Below	59	61	54	53	53	51	51	51	47	48	49	51	50	51	57	60	58	55	54	43	43	37	36	39
\$350,001 - \$475,000	43	44	39	38	36	36	34	32	34	34	34	33	35	34	35	36	36	37	40	41	41	39	36	37
\$475,001 - \$550,000	44	44	42	42	38	41	40	34	33	32	32	32	33	33	34	36	33	32	29	29	33	31	32	34
\$550,001 - \$650,000	34	31	30	27	27	25	25	23	22	23	24	25	25	25	27	29	29	32	33	34	36	35	37	42
\$650,001 - \$800,000	47	46	46	42	39	37	33	33	34	33	32	31	32	31	31	31	32	31	34	34	33	34	35	29
\$800,001 - \$1.1M	54	47	44	42	39	40	41	37	35	31	31	31	31	31	36	35	35	31	30	30	30	30	31	31
\$1.1M - \$1.9M	79	75	76	71	66	57	57	54	51	43	43	44	45	45	40	35	37	37	38	34	37	38	34	34
\$1.9M and Above	95	85	91	91	81	78	72	60	57	60	59	57	58	62	63	63	64	66	76	82	84	88	88	89
All Single Family Homes	47	46	43	41	38	38	36	35	34	34	34	34	35	35	36	36	36	36	36	35	36	35	35	36

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Days on Market Until Sale

Condos

OAHU, HAWAII: Monthly, by Price Range



	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12
\$150,000 and below	61	64	61	59	57	60	61	61	60	59	61	63	63	63	63	63	62	56	57	55	52	53	54	57
\$150,001 - \$200,000	49	48	45	44	44	44	44	46	46	52	54	56	55	56	56	53	53	53	55	50	50	49	50	45
\$200,001 - \$250,000	44	43	42	41	42	40	37	34	31	31	34	36	36	38	39	40	39	40	40	41	42	43	41	40
\$250,001 - \$300,000	43	41	38	35	32	29	29	30	29	29	29	29	30	29	31	34	35	36	36	36	37	39	40	41
\$300,001 - \$375,000	39	38	33	31	28	28	28	27	27	28	29	30	31	31	36	36	38	37	37	37	37	36	36	36
\$375,001 - \$475,000	47	46	39	36	32	28	27	27	26	26	26	26	27	27	28	28	32	32	33	31	34	32	33	33
\$475,001 - \$700,000	47	45	43	43	40	37	35	33	31	30	31	32	32	33	35	34	37	36	38	41	42	42	42	40
\$700,001 and above	77	75	81	71	58	54	50	46	46	46	45	45	44	46	48	38	42	44	50	51	53	45	44	45
All Condos	47	46	43	40	38	37	36	35	32	33	34	35	36	37	38	38	39	39	40	40	41	41	41	41

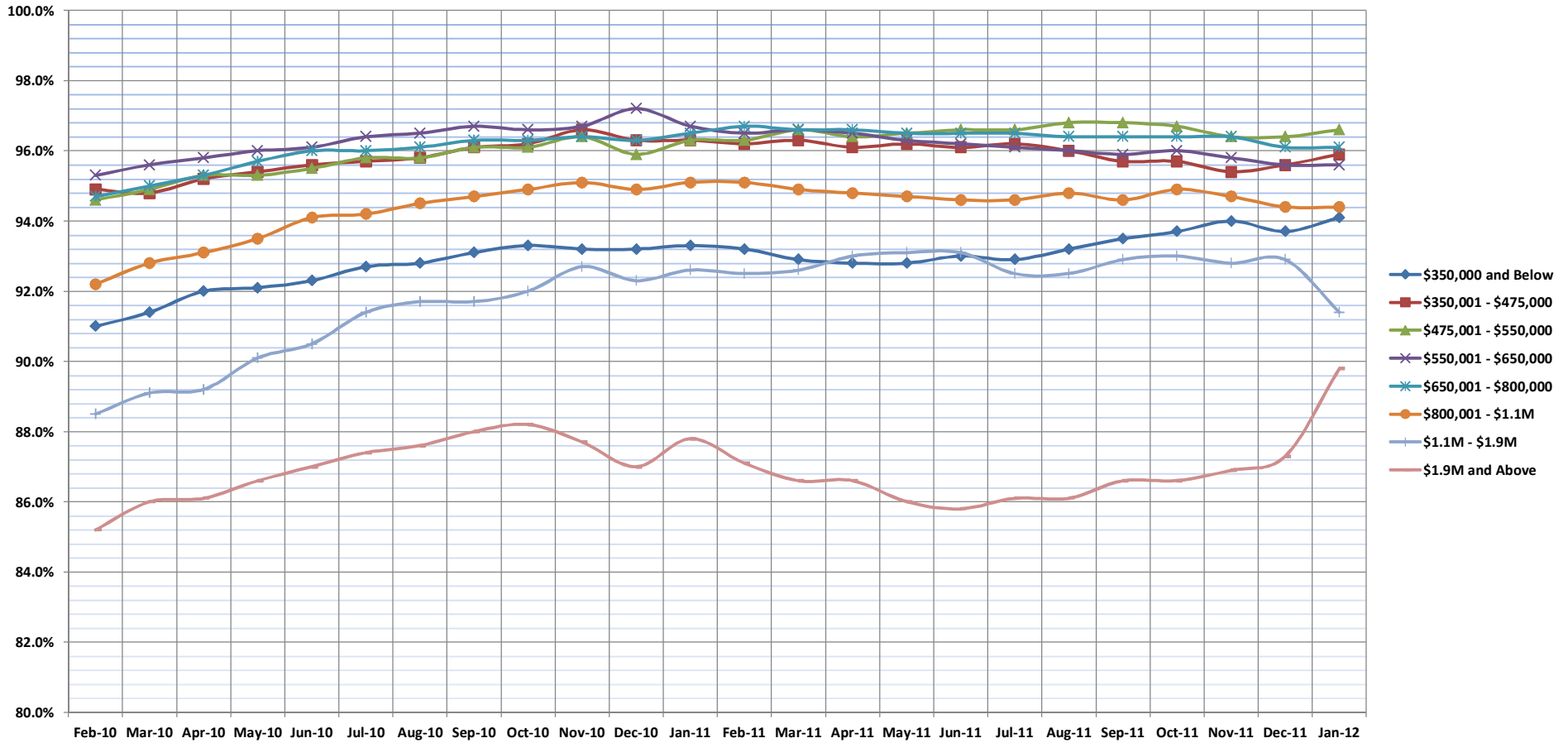
SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.



Percentage of Original Price Received

Single Family Homes

OAHU, HAWAII: Monthly, by Price Range



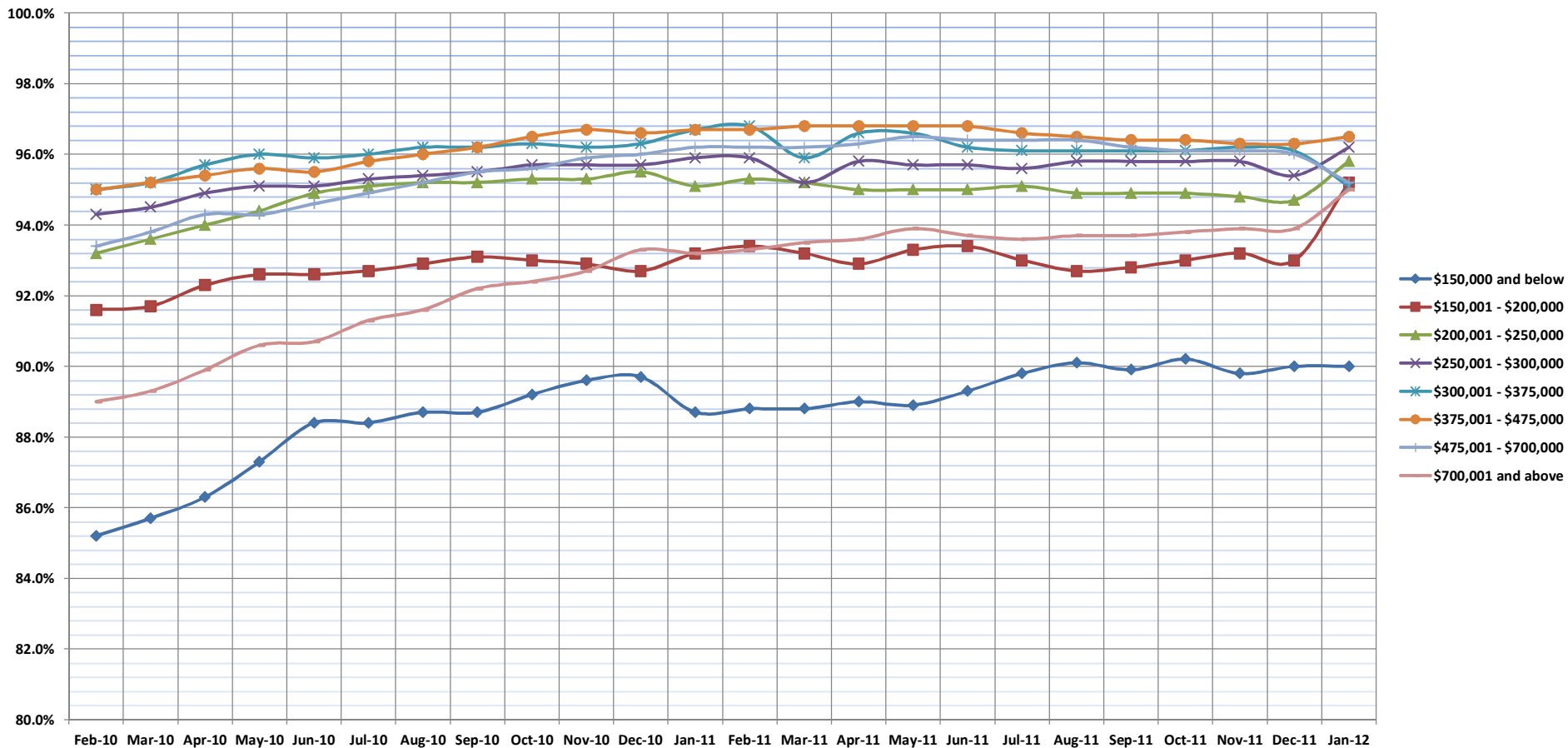
	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12
\$350,000 and Below	91.0%	91.4%	92.0%	92.1%	92.3%	92.7%	92.8%	93.1%	93.3%	93.2%	93.2%	93.3%	93.2%	92.9%	92.8%	92.8%	93.0%	92.9%	93.2%	93.5%	93.7%	94.0%	93.7%	94.1%
\$350,001 - \$475,000	94.9%	94.8%	95.2%	95.4%	95.6%	95.7%	95.8%	96.1%	96.2%	96.6%	96.3%	96.3%	96.2%	96.3%	96.1%	96.2%	96.1%	96.2%	96.0%	95.7%	95.7%	95.4%	95.6%	95.9%
\$475,001 - \$550,000	94.6%	94.9%	95.3%	95.3%	95.5%	95.8%	95.8%	96.1%	96.1%	96.4%	95.9%	96.3%	96.3%	96.6%	96.4%	96.5%	96.6%	96.6%	96.8%	96.8%	96.7%	96.4%	96.4%	96.6%
\$550,001 - \$650,000	95.3%	95.6%	95.8%	96.0%	96.1%	96.4%	96.5%	96.7%	96.6%	96.7%	97.2%	96.7%	96.5%	96.6%	96.5%	96.3%	96.2%	96.1%	96.0%	95.9%	96.0%	95.8%	95.6%	95.6%
\$650,001 - \$800,000	94.7%	95.0%	95.3%	95.7%	96.0%	96.0%	96.1%	96.3%	96.3%	96.4%	96.3%	96.5%	96.7%	96.6%	96.6%	96.5%	96.5%	96.5%	96.4%	96.4%	96.4%	96.4%	96.1%	96.1%
\$800,001 - \$1.1M	92.2%	92.8%	93.1%	93.5%	94.1%	94.2%	94.5%	94.7%	94.9%	95.1%	94.9%	95.1%	95.1%	94.9%	94.8%	94.7%	94.6%	94.6%	94.8%	94.6%	94.9%	94.7%	94.4%	94.4%
\$1.1M - \$1.9M	88.5%	89.1%	89.2%	90.1%	90.5%	91.4%	91.7%	91.7%	92.0%	92.7%	92.3%	92.6%	92.5%	92.6%	93.0%	93.1%	93.1%	92.5%	92.5%	92.9%	93.0%	92.8%	92.9%	91.4%
\$1.9M and Above	85.2%	86.0%	86.1%	86.6%	87.0%	87.4%	87.6%	88.0%	88.2%	87.7%	87.0%	87.8%	87.1%	86.6%	86.6%	86.0%	85.8%	86.1%	86.1%	86.6%	86.6%	86.9%	87.3%	89.8%
All Single Family Homes	93.6%	93.9%	94.2%	94.5%	94.7%	94.9%	95.0%	95.3%	95.3%	95.5%	95.5%	95.5%	95.4%	95.4%	95.3%	95.2%	95.2%	95.2%	95.2%	95.2%	95.2%	95.0%	95.0%	96.0%

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Percentage of Original Price Received

Condos

OAHU, HAWAII: Monthly, by Price Range



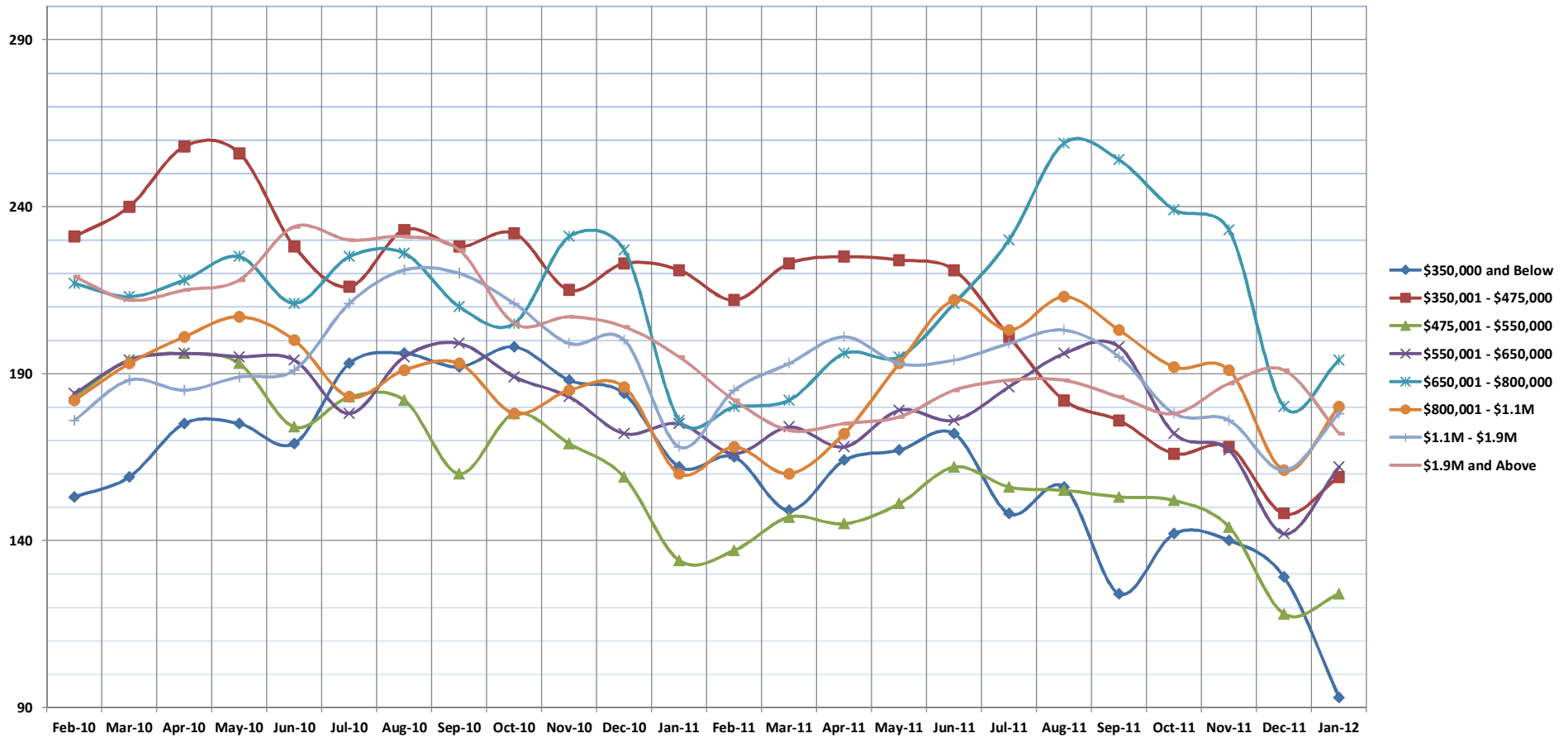
	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	
\$150,000 and below	85.2%	85.7%	86.3%	87.3%	88.4%	88.4%	88.7%	88.7%	89.2%	89.6%	89.7%	88.7%	88.8%	88.8%	89.0%	88.9%	89.3%	89.8%	90.1%	89.9%	90.2%	89.8%	90.0%	90.0%	
\$150,001 - \$200,000	91.6%	91.7%	92.3%	92.6%	92.6%	92.7%	92.9%	93.1%	93.0%	92.9%	92.7%	93.2%	93.4%	93.2%	92.9%	93.3%	93.4%	93.0%	92.7%	92.8%	93.0%	93.2%	93.0%	95.2%	
\$200,001 - \$250,000	93.2%	93.6%	94.0%	94.4%	94.9%	95.1%	95.2%	95.2%	95.3%	95.3%	95.5%	95.1%	95.3%	95.2%	95.0%	95.0%	95.0%	95.1%	94.9%	94.9%	94.9%	94.8%	94.7%	95.8%	
\$250,001 - \$300,000	94.3%	94.5%	94.9%	95.1%	95.1%	95.3%	95.4%	95.5%	95.7%	95.7%	95.7%	95.9%	95.9%	95.2%	95.8%	95.7%	95.7%	95.6%	95.8%	95.8%	95.8%	95.8%	95.4%	96.2%	
\$300,001 - \$375,000	95.0%	95.2%	95.7%	96.0%	95.9%	96.0%	96.2%	96.2%	96.3%	96.2%	96.3%	96.7%	96.8%	95.9%	96.6%	96.6%	96.2%	96.1%	96.1%	96.1%	96.1%	96.2%	96.1%	95.1%	
\$375,001 - \$475,000	95.0%	95.2%	95.4%	95.6%	95.5%	95.8%	96.0%	96.2%	96.5%	96.7%	96.6%	96.7%	96.7%	96.8%	96.8%	96.8%	96.8%	96.8%	96.6%	96.5%	96.4%	96.4%	96.3%	96.3%	96.5%
\$475,001 - \$700,000	93.4%	93.8%	94.3%	94.3%	94.6%	94.9%	95.2%	95.5%	95.6%	95.9%	96.0%	96.2%	96.2%	96.2%	96.3%	96.5%	96.4%	96.4%	96.4%	96.4%	96.2%	96.1%	96.0%	95.2%	
\$700,001 and above	89.0%	89.3%	89.9%	90.6%	90.7%	91.3%	91.6%	92.2%	92.4%	92.7%	93.3%	93.2%	93.3%	93.5%	93.6%	93.9%	93.7%	93.6%	93.7%	93.7%	93.8%	93.9%	93.9%	95.0%	
All Condos	93.0%	93.2%	93.7%	94.0%	94.2%	94.4%	94.6%	94.7%	94.8%	94.9%	95.0%	94.9%	95.0%	95.0%	94.8%	94.9%	94.8%	94.8%	94.8%	94.7%	94.7%	94.7%	94.6%	94.5%	

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Inventory of Homes for Sale

Single Family Homes

OAHU, HAWAII: Monthly, by Price Range



	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12
\$350,000 and Below	153	159	175	175	169	193	196	192	198	188	184	162	165	149	164	167	172	148	156	124	142	140	129	93
\$350,001 - \$475,000	231	240	258	256	228	216	233	228	232	215	223	221	212	223	225	224	221	201	182	176	166	168	148	159
\$475,001 - \$550,000	183	194	196	193	174	183	182	160	178	169	159	134	137	147	145	151	162	156	155	153	152	144	118	124
\$550,001 - \$650,000	184	194	196	195	194	178	195	199	189	183	172	175	166	174	168	179	176	186	196	198	172	167	142	162
\$650,001 - \$800,000	217	213	218	225	211	225	226	210	205	231	227	176	180	182	196	195	211	230	259	254	239	233	180	194
\$800,001 - \$1.1M	182	193	201	207	200	183	191	193	178	185	186	160	168	160	172	193	212	203	213	203	192	191	161	180
\$1.1M - \$1.9M	176	188	185	189	191	211	221	220	211	199	200	168	185	193	201	193	194	199	203	195	178	176	161	178
\$1.9M and Above	219	212	215	218	234	230	231	227	205	207	204	195	182	173	175	177	185	188	188	183	178	187	191	172
All Single Family Homes	1545	1593	1644	1658	1601	1619	1675	1629	1596	1577	1555	1391	1395	1401	1446	1479	1533	1511	1552	1486	1419	1406	1230	1262

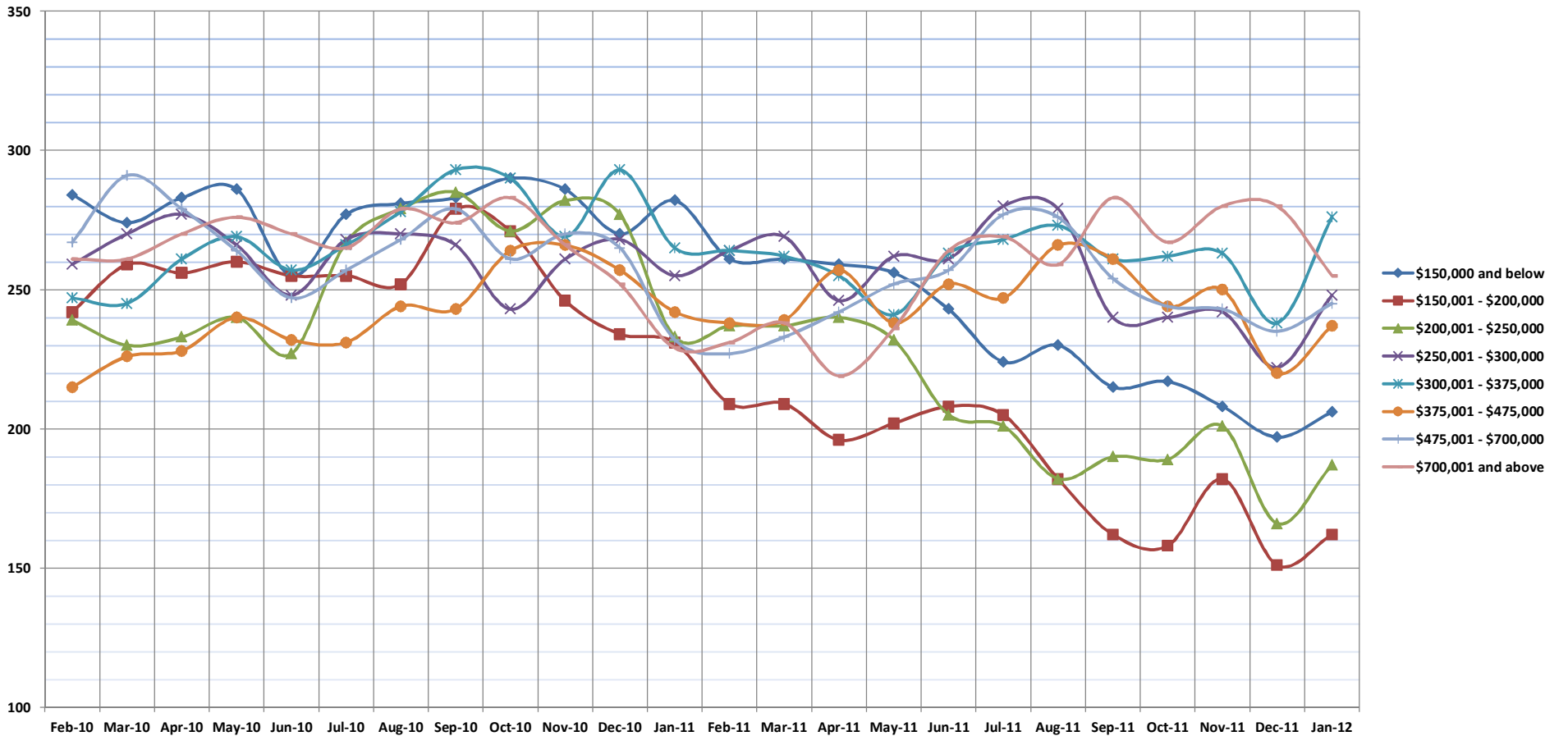
SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.



Inventory of Homes for Sale

Condos

OAHU, HAWAII: Monthly, by Price Range



	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12
\$150,000 and below	284	274	283	286	255	277	281	283	290	286	270	282	261	261	259	256	243	224	230	215	217	208	197	206
\$150,001 - \$200,000	242	259	256	260	255	255	252	279	271	246	234	231	209	209	196	202	208	205	182	162	158	182	151	162
\$200,001 - \$250,000	239	230	233	240	227	267	279	285	271	282	277	233	237	237	240	232	205	201	182	190	189	201	166	187
\$250,001 - \$300,000	259	270	277	266	248	268	270	266	243	261	268	255	264	269	246	262	261	280	279	240	240	242	222	248
\$300,001 - \$375,000	247	245	261	269	257	266	278	293	290	269	293	265	264	262	255	241	263	268	273	261	262	263	238	276
\$375,001 - \$475,000	215	226	228	240	232	231	244	243	264	266	257	242	238	239	257	238	252	247	266	261	244	250	220	237
\$475,001 - \$700,000	267	291	279	264	247	257	268	279	261	270	265	232	227	233	242	252	257	277	276	254	244	243	235	245
\$700,001 and above	261	261	270	276	270	265	279	274	283	266	252	229	231	238	219	236	264	269	259	283	267	280	280	255
All Condos	2014	2056	2087	2101	1991	2086	2151	2202	2173	2146	2116	1969	1931	1948	1914	1919	1953	1971	1947	1866	1821	1869	1709	1816

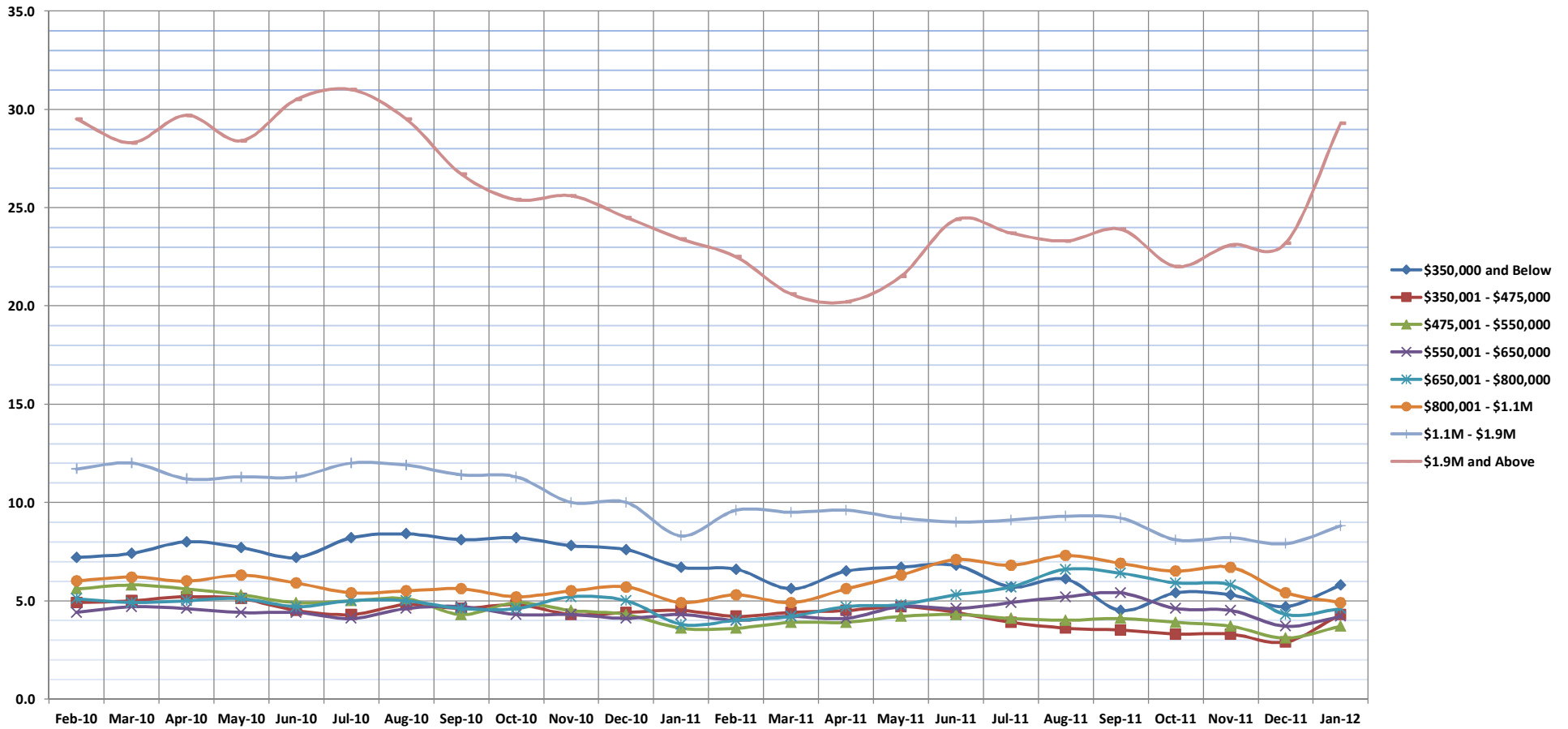
SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.



Months Supply of Inventory

Single Family Homes

OAHU, HAWAII: Monthly, by Price Range



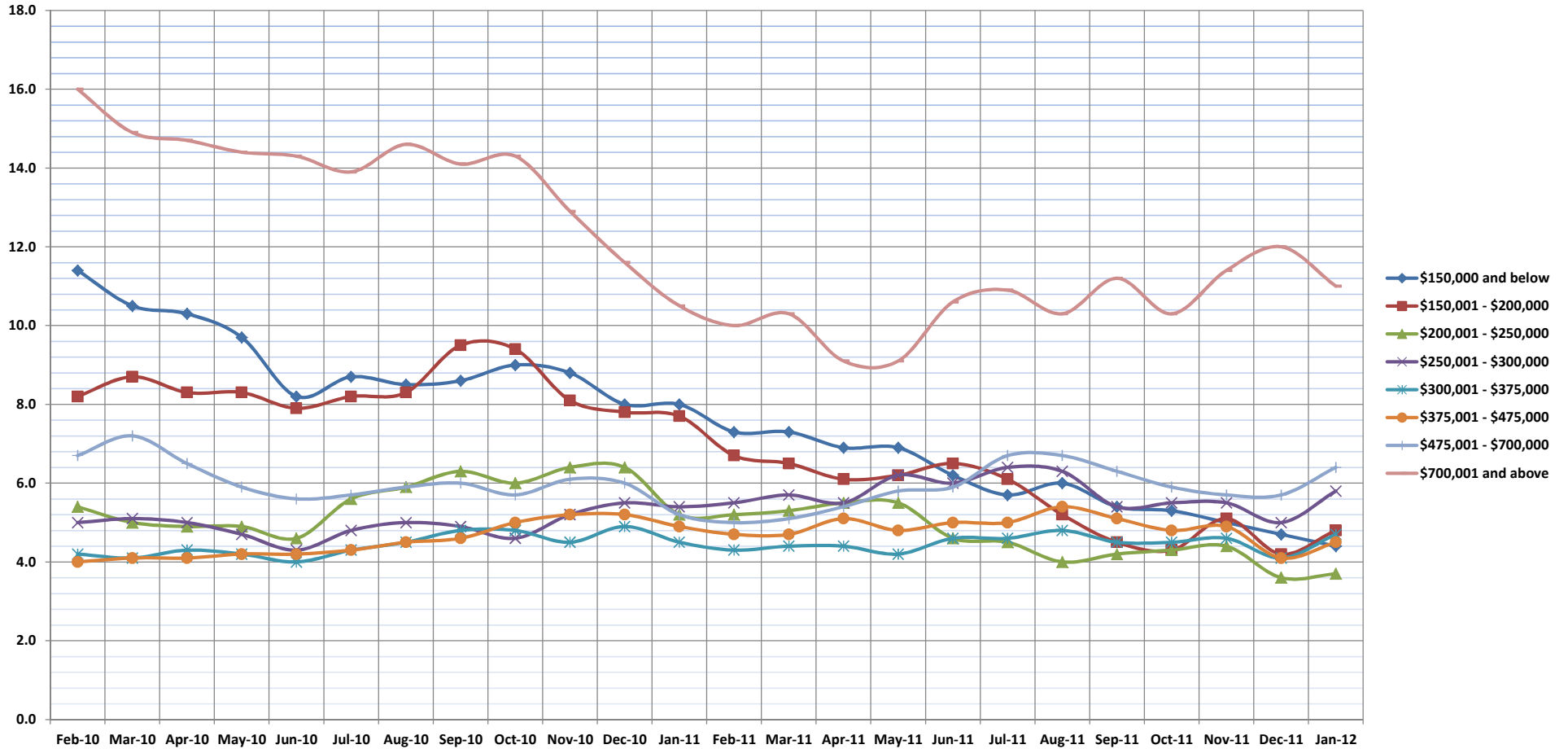
	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12
\$350,000 and Below	7.2	7.4	8.0	7.7	7.2	8.2	8.4	8.1	8.2	7.8	7.6	6.7	6.6	5.6	6.5	6.7	6.8	5.7	6.1	4.5	5.4	5.3	4.7	5.8
\$350,001 - \$475,000	4.9	5.0	5.2	5.1	4.5	4.3	4.8	4.6	4.8	4.3	4.4	4.5	4.2	4.4	4.5	4.7	4.4	3.9	3.6	3.5	3.3	3.3	2.9	4.3
\$475,001 - \$550,000	5.6	5.8	5.6	5.3	4.9	5.0	5.1	4.3	4.9	4.5	4.3	3.6	3.6	3.9	3.9	4.2	4.3	4.1	4.0	4.1	3.9	3.7	3.1	3.7
\$550,001 - \$650,000	4.4	4.7	4.6	4.4	4.4	4.1	4.6	4.7	4.3	4.3	4.1	4.3	4.0	4.2	4.1	4.7	4.6	4.9	5.2	5.4	4.6	4.5	3.7	4.2
\$650,001 - \$800,000	5.1	4.9	5.0	5.1	4.7	5.0	5.0	4.6	4.6	5.2	5.0	3.8	4.0	4.2	4.7	4.8	5.3	5.7	6.6	6.4	5.9	5.8	4.3	4.6
\$800,001 - \$1.1M	6.0	6.2	6.0	6.3	5.9	5.4	5.5	5.6	5.2	5.5	5.7	4.9	5.3	4.9	5.6	6.3	7.1	6.8	7.3	6.9	6.5	6.7	5.4	4.9
\$1.1M - \$1.9M	11.7	12.0	11.2	11.3	11.3	12.0	11.9	11.4	11.3	10.0	10.0	8.3	9.6	9.5	9.6	9.2	9.0	9.1	9.3	9.2	8.1	8.2	7.9	8.8
\$1.9M and Above	29.5	28.3	29.7	28.4	30.5	31.0	29.5	26.7	25.4	25.6	24.5	23.4	22.5	20.6	20.2	21.5	24.4	23.7	23.3	23.9	22.0	23.1	23.2	29.3
All Single Family Homes	6.5	6.6	6.6	6.5	6.2	6.3	6.5	6.3	6.2	6.1	6.0	5.4	5.4	5.4	5.7	6.0	6.1	6.0	6.2	5.9	5.6	4.8	5.5	

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Months Supply of Inventory

Condos

OAHU, HAWAII: Monthly, by Price Range



	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12
\$150,000 and below	11.4	10.5	10.3	9.7	8.2	8.7	8.5	8.6	9.0	8.8	8.0	8.0	7.3	7.3	6.9	6.9	6.2	5.7	6.0	5.4	5.3	5.0	4.7	4.4
\$150,001 - \$200,000	8.2	8.7	8.3	8.3	7.9	8.2	8.3	9.5	9.4	8.1	7.8	7.7	6.7	6.5	6.1	6.2	6.5	6.1	5.2	4.5	4.3	5.1	4.2	4.8
\$200,001 - \$250,000	5.4	5.0	4.9	4.9	4.6	5.6	5.9	6.3	6.0	6.4	6.4	5.2	5.2	5.3	5.5	5.5	4.6	4.5	4.0	4.2	4.3	4.4	3.6	3.7
\$250,001 - \$300,000	5.0	5.1	5.0	4.7	4.3	4.8	5.0	4.9	4.6	5.2	5.5	5.4	5.5	5.7	5.5	6.2	6.0	6.4	6.3	5.4	5.5	5.5	5.0	5.8
\$300,001 - \$375,000	4.2	4.1	4.3	4.2	4.0	4.3	4.5	4.8	4.8	4.5	4.9	4.5	4.3	4.4	4.4	4.2	4.6	4.6	4.8	4.5	4.5	4.6	4.1	4.7
\$375,001 - \$475,000	4.0	4.1	4.1	4.2	4.2	4.3	4.5	4.6	5.0	5.2	5.2	4.9	4.7	4.7	5.1	4.8	5.0	5.0	5.4	5.1	4.8	4.9	4.1	4.5
\$475,001 - \$700,000	6.7	7.2	6.5	5.9	5.6	5.7	5.9	6.0	5.7	6.1	6.0	5.2	5.0	5.1	5.4	5.8	5.9	6.7	6.7	6.3	5.9	5.7	5.7	6.4
\$700,001 and above	16.0	14.9	14.7	14.4	14.3	13.9	14.6	14.1	14.3	12.9	11.6	10.5	10.0	10.3	9.1	9.1	10.6	10.9	10.3	11.2	10.3	11.4	12.0	11.0
All Condos	6.3	6.3	6.1	6.0	5.6	6.0	6.2	6.4	6.4	6.4	6.4	5.9	5.7	5.8	5.7	5.8	5.8	5.9	5.8	5.5	5.3	5.5	5.0	5.2

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.



Local Market Update

Single Family Homes

January 2012



January 2012		New Listings			Closed Sales			Median Sales Price			Percent of Original Price Received			Days on Market Until Sale			Inventory of Homes for Sale		
		Jan-12	Jan-11	Change	Jan-12	Jan-11	Change	Jan-12	Jan-11	Change	Jan-12	Jan-11	Change	Jan-12	Jan-11	Change	Jan-12	Jan-11	Change
Aina Haina - Kuliouou	1-3-6 to 1-3-8	12	8	50%	4	4	0%	\$920,000	\$1,112,500	-17%	92.0%	90.1%	2%	110	112	-2%	33	43	-23%
Ala Moana - Kakaako	1-2-3	2	0	--	0	0	--	\$0	\$0	--	0.0%	0.0%	--	0	0	--	2	1	100%
Downtown - Nuuanu	1-1-8 to 1-2-2	17	5	240%	5	5	0%	\$655,000	\$979,000	-33%	86.8%	92.4%	-6%	114	18	533%	42	39	8%
Ewa Plain	1-9-1	59	56	5%	23	25	-8%	\$405,000	\$432,500	-6%	95.3%	97.8%	-3%	24	37	-35%	132	159	-17%
Hawaii Kai	1-3-9	25	20	25%	13	5	160%	\$990,000	\$1,765,000	-44%	99.1%	92.7%	7%	77	35	120%	77	77	0%
Kailua - Waimanalo	1-4-1 to Selected 1-4-4	33	35	-6%	16	12	33%	\$795,000	\$829,500	-4%	94.0%	94.5%	-1%	80	44	82%	122	98	24%
Kalihi - Palama	1-1-2 to 1-1-7	15	14	7%	7	7	0%	\$560,000	\$450,000	24%	95.7%	90.9%	5%	105	37	184%	47	51	-8%
Kaneohe	Selected 1-4-4 to 1-4-7	20	29	-31%	11	14	-21%	\$780,000	\$602,500	29%	94.5%	95.2%	-1%	97	27	259%	95	88	8%
Kapahulu - Diamond Head	1-3-1 to 1-3-4	30	29	3%	7	11	-36%	\$740,199	\$655,000	13%	84.6%	99.2%	-15%	64	9	611%	94	83	13%
Makaha - Nanakuli	1-8-1 to 1-8-9	27	37	-27%	14	16	-13%	\$272,500	\$299,900	-9%	93.3%	98.4%	-5%	56	22	155%	102	136	-25%
Makakilo	1-9-2 to 1-9-3	18	12	50%	8	6	33%	\$560,000	\$519,250	8%	97.1%	98.5%	-1%	18	24	-25%	48	41	17%
Makiki - Moiliili	1-2-4 to 1-2-9 (except 1-2-6)	7	15	-53%	11	12	-8%	\$950,000	\$932,500	2%	95.1%	88.4%	8%	49	72	-32%	43	40	8%
Mililani	Selected 1-9-4 to 1-9-5	16	12	33%	12	14	-14%	\$627,450	\$520,000	21%	96.6%	95.4%	1%	45	52	-13%	55	44	25%
Monalua - Salt Lake	1-1-1	5	11	-55%	2	7	-71%	\$527,500	\$665,000	-21%	97.7%	94.6%	3%	9	46	-80%	15	22	-32%
North Shore	1-5-6 to 1-6-9	12	17	-29%	6	7	-14%	\$634,450	\$501,250	27%	84.0%	89.3%	-6%	114	149	-23%	74	97	-24%
Pearl City - Aiea	1-9-6 to 1-9-9	21	17	24%	12	17	-29%	\$635,000	\$572,500	11%	93.0%	91.6%	2%	62	66	-6%	67	81	-17%
Wahiawa	1-7-1 to 1-7-7	7	13	-46%	3	7	-57%	\$267,000	\$415,000	-36%	89.0%	93.3%	-5%	93	54	72%	27	37	-27%
Waialae - Kahala	1-3-5	9	11	-18%	3	11	-73%	\$970,000	\$1,150,000	-16%	84.5%	90.1%	-6%	44	80	-45%	59	50	18%
Waikiki	1-2-6	2	0	--	0	0	--	\$0	\$0	--	0.0%	0.0%	--	0	0	--	2	1	100%
Waipahu	1-9-4	21	32	-34%	17	14	21%	\$520,000	\$575,000	-10%	94.5%	96.9%	-2%	54	36	50%	86	75	15%
Windward Coast	1-4-8 to 1-5-5	14	17	-18%	1	4	-75%	\$130,000	\$522,500	-75%	87.8%	103.4%	-15%	123	24	413%	40	61	-34%

Year to Date		New Listings			Closed Sales			Median Sales Price			Percent of Original Price Received			Days on Market Until Sale		
		Jan-12	Jan-11	Change	Jan-12	Jan-11	Change	Jan-12	Jan-11	Change	Jan-12	Jan-11	Change	Jan-12	Jan-11	Change
Aina Haina - Kuliouou	1-3-6 to 1-3-8	12	8	50%	4	4	0%	\$920,000	\$1,112,500	-17%	92.0%	90.1%	2%	110	112	-2%
Ala Moana - Kakaako	1-2-3	2	0	--	0	0	--	\$0	\$0	--	0.0%	0.0%	--	0	0	--
Downtown - Nuuanu	1-1-8 to 1-2-2	17	5	240%	5	5	0%	\$655,000	\$979,000	-33%	86.8%	92.4%	-6%	114	18	533%
Ewa Plain	1-9-1	59	56	5%	23	25	-8%	\$405,000	\$432,500	-6%	95.3%	97.8%	-3%	24	37	-35%
Hawaii Kai	1-3-9	25	20	25%	13	5	160%	\$990,000	\$1,765,000	-44%	99.1%	92.7%	7%	77	35	120%
Kailua - Waimanalo	1-4-1 to Selected 1-4-4	33	35	-6%	16	12	33%	\$795,000	\$829,500	-4%	94.0%	94.5%	-1%	80	44	82%
Kalihi - Palama	1-1-2 to 1-1-7	15	14	7%	7	7	0%	\$560,000	\$450,000	24%	95.7%	90.9%	5%	105	37	184%
Kaneohe	Selected 1-4-4 to 1-4-7	20	29	-31%	11	14	-21%	\$780,000	\$602,500	29%	94.5%	95.2%	-1%	97	27	259%
Kapahulu - Diamond Head	1-3-1 to 1-3-4	30	29	3%	7	11	-36%	\$740,199	\$655,000	13%	84.6%	99.2%	-15%	64	9	611%
Makaha - Nanakuli	1-8-1 to 1-8-9	27	37	-27%	14	16	-13%	\$272,500	\$299,900	-9%	93.3%	98.4%	-5%	56	22	155%
Makakilo	1-9-2 to 1-9-3	18	12	50%	8	6	33%	\$560,000	\$519,250	8%	97.1%	98.5%	-1%	18	24	-25%
Makiki - Moiliili	1-2-4 to 1-2-9 (except 1-2-6)	7	15	-53%	11	12	-8%	\$950,000	\$932,500	2%	95.1%	88.4%	8%	49	72	-32%
Mililani	Selected 1-9-4 to 1-9-5	16	12	33%	12	14	-14%	\$627,450	\$520,000	21%	96.6%	95.4%	1%	45	52	-13%
Monalua - Salt Lake	1-1-1	5	11	-55%	2	7	-71%	\$527,500	\$665,000	-21%	97.7%	94.6%	3%	9	46	-80%
North Shore	1-5-6 to 1-6-9	12	17	-29%	6	7	-14%	\$634,450	\$501,250	27%	84.0%	89.3%	-6%	114	149	-23%
Pearl City - Aiea	1-9-6 to 1-9-9	21	17	24%	12	17	-29%	\$635,000	\$572,500	11%	93.0%	91.6%	2%	62	66	-6%
Wahiawa	1-7-1 to 1-7-7	7	13	-46%	3	7	-57%	\$267,000	\$415,000	-36%	89.0%	93.3%	-5%	93	54	72%
Waialae - Kahala	1-3-5	9	11	-18%	3	11	-73%	\$970,000	\$1,150,000	-16%	84.5%	90.1%	-6%	44	80	-45%
Waikiki	1-2-6	2	0	--	0	0	--	\$0	\$0	--	0.0%	0.0%	--	0	0	--
Waipahu	1-9-4	21	32	-34%	17	14	21%	\$520,000	\$575,000	-10%	94.5%	96.9%	-2%	54	36	50%
Windward Coast	1-4-8 to 1-5-5	14	17	-18%	1	4	-75%	\$130,000	\$522,500	-75%	87.8%	103.4%	-15%	123	24	413%

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

Condos

January 2012



January 2012		New Listings			Closed Sales			Median Sales Price			Percent of Original Price Received			Days on Market Until Sale			Inventory of Homes for Sale		
		Jan-12	Jan-11	Change	Jan-12	Jan-11	Change	Jan-12	Jan-11	Change	Jan-12	Jan-11	Change	Jan-12	Jan-11	Change	Jan-12	Jan-11	Change
Aina Haina - Kuliouou	1-3-6 to 1-3-8	2	0	--	0	0	--	\$0	\$0	--	0.0%	0.0%	--	0	0	--	2	2	0%
Ala Moana - Kakaako	1-2-3	51	52	-2%	27	27	0%	\$308,000	\$246,500	25%	84.4%	94.2%	-10%	67	45	49%	179	173	3%
Downtown - Nuuanu	1-1-8 to 1-2-2	37	41	-10%	18	15	20%	\$386,500	\$339,000	14%	94.8%	94.7%	0%	66	22	200%	136	145	-6%
Ewa Plain	1-9-1	18	25	-28%	28	25	12%	\$285,250	\$316,500	-10%	98.4%	98.2%	0%	27	86	-69%	86	110	-22%
Hawaii Kai	1-3-9	22	26	-15%	14	12	17%	\$500,000	\$524,000	-5%	96.2%	96.8%	-1%	68	25	172%	74	55	35%
Kailua - Waimanalo	1-4-1 to Selected 1-4-4	13	5	160%	6	4	50%	\$589,000	\$373,000	58%	99.3%	98.7%	1%	28	25	12%	28	27	4%
Kalihi - Palama	1-1-2 to 1-1-7	18	14	29%	6	6	0%	\$214,950	\$219,000	-2%	91.0%	91.9%	-1%	53	97	-45%	50	29	72%
Kaneohe	Selected 1-4-4 to 1-4-7	12	17	-29%	12	5	140%	\$353,000	\$320,000	10%	93.5%	82.3%	14%	66	176	-63%	40	65	-38%
Kapahulu - Diamond Head	1-3-1 to 1-3-4	13	12	8%	6	5	20%	\$327,500	\$395,000	-17%	67.7%	87.3%	-22%	82	144	-43%	63	60	5%
Makaha - Nanakuli	1-8-1 to 1-8-9	16	13	23%	4	5	-20%	\$73,250	\$82,500	-11%	83.8%	83.8%	0%	119	45	164%	60	97	-38%
Makakilo	1-9-2 to 1-9-3	4	14	-71%	8	4	100%	\$256,950	\$324,750	-21%	96.1%	95.6%	1%	36	48	-25%	12	39	-69%
Makiki - Moiliili	1-2-4 to 1-2-9 (except 1-2-6)	70	98	-29%	31	28	11%	\$324,000	\$285,000	14%	98.2%	96.1%	2%	60	50	20%	215	214	0%
Mililani	Selected 1-9-4 to 1-9-5	26	29	-10%	16	16	0%	\$306,000	\$309,950	-1%	97.9%	95.7%	2%	32	49	-35%	61	88	-31%
Monalua - Salt Lake	1-1-1	24	17	41%	7	13	-46%	\$224,000	\$271,000	-17%	100.0%	95.1%	5%	15	24	-38%	47	50	-6%
North Shore	1-5-6 to 1-6-9	6	6	0%	0	5	-100%	\$0	\$320,000	-100%	0.0%	94.2%	-100%	0	38	-100%	24	35	-31%
Pearl City - Aiea	1-9-6 to 1-9-9	30	44	-32%	14	18	-22%	\$210,000	\$262,500	-20%	86.2%	97.0%	-11%	39	60	-35%	101	99	2%
Wahiawa	1-7-1 to 1-7-7	2	2	0%	0	1	-100%	\$0	\$115,000	-100%	0.0%	79.3%	-100%	0	150	-100%	8	12	-33%
Waialae - Kahala	1-3-5	4	4	0%	4	2	100%	\$397,000	\$274,000	45%	95.8%	98.8%	-3%	98	15	553%	15	17	-12%
Waikiki	1-2-6	117	135	-13%	52	60	-13%	\$272,500	\$247,500	10%	91.8%	92.9%	-1%	38	45	-16%	517	513	1%
Waipahu	1-9-4	29	24	21%	14	13	8%	\$277,000	\$257,000	8%	98.4%	94.4%	4%	29	39	-26%	84	117	-28%
Windward Coast	1-4-8 to 1-5-5	2	2	0%	3	1	200%	\$159,000	\$203,500	-22%	96.4%	70.3%	37%	68	267	-75%	14	14	0%

Year to Date		New Listings			Closed Sales			Median Sales Price			Percent of Original Price Received			Days on Market Until Sale		
		Jan-12	Jan-11	Change	Jan-12	Jan-11	Change	Jan-12	Jan-11	Change	Jan-12	Jan-11	Change	Jan-12	Jan-11	Change
Aina Haina - Kuliouou	1-3-6 to 1-3-8	2	0	--	0	0	--	\$0	\$0	--	0.0%	0.0%	--	0	0	--
Ala Moana - Kakaako	1-2-3	51	52	-2%	27	27	0%	\$308,000	\$246,500	25%	84.4%	94.2%	-10%	67	45	49%
Downtown - Nuuanu	1-1-8 to 1-2-2	37	41	-10%	18	15	20%	\$386,500	\$339,000	14%	94.8%	94.7%	0%	66	22	200%
Ewa Plain	1-9-1	18	25	-28%	28	25	12%	\$285,250	\$316,500	-10%	98.4%	98.2%	0%	27	86	-69%
Hawaii Kai	1-3-9	22	26	-15%	14	12	17%	\$500,000	\$524,000	-5%	96.2%	96.8%	-1%	68	25	172%
Kailua - Waimanalo	1-4-1 to Selected 1-4-4	13	5	160%	6	4	50%	\$589,000	\$373,000	58%	99.3%	98.7%	1%	28	25	12%
Kalihi - Palama	1-1-2 to 1-1-7	18	14	29%	6	6	0%	\$214,950	\$219,000	-2%	91.0%	91.9%	-1%	53	97	-45%
Kaneohe	Selected 1-4-4 to 1-4-7	12	17	-29%	12	5	140%	\$353,000	\$320,000	10%	93.5%	82.3%	14%	66	176	-63%
Kapahulu - Diamond Head	1-3-1 to 1-3-4	13	12	8%	6	5	20%	\$327,500	\$395,000	-17%	67.7%	87.3%	-22%	82	144	-43%
Makaha - Nanakuli	1-8-1 to 1-8-9	16	13	23%	4	5	-20%	\$73,250	\$82,500	-11%	83.8%	83.8%	0%	119	45	164%
Makakilo	1-9-2 to 1-9-3	4	14	-71%	8	4	100%	\$256,950	\$324,750	-21%	96.1%	95.6%	1%	36	48	-25%
Makiki - Moiliili	1-2-4 to 1-2-9 (except 1-2-6)	70	98	-29%	31	28	11%	\$324,000	\$285,000	14%	98.2%	96.1%	2%	60	50	20%
Mililani	Selected 1-9-4 to 1-9-5	26	29	-10%	16	16	0%	\$306,000	\$309,950	-1%	97.9%	95.7%	2%	32	49	-35%
Monalua - Salt Lake	1-1-1	24	17	41%	7	13	-46%	\$224,000	\$271,000	-17%	100.0%	95.1%	5%	15	24	-38%
North Shore	1-5-6 to 1-6-9	6	6	0%	0	5	-100%	\$0	\$320,000	-100%	0.0%	94.2%	-100%	0	38	-100%
Pearl City - Aiea	1-9-6 to 1-9-9	30	44	-32%	14	18	-22%	\$210,000	\$262,500	-20%	86.2%	97.0%	-11%	39	60	-35%
Wahiawa	1-7-1 to 1-7-7	2	2	0%	0	1	-100%	\$0	\$115,000	-100%	0.0%	79.3%	-100%	0	150	-100%
Waialae - Kahala	1-3-5	4	4	0%	4	2	100%	\$397,000	\$274,000	45%	95.8%	98.8%	-3%	98	15	553%
Waikiki	1-2-6	117	135	-13%	52	60	-13%	\$272,500	\$247,500	10%	91.8%	92.9%	-1%	38	45	-16%
Waipahu	1-9-4	29	24	21%	14	13	8%	\$277,000	\$257,000	8%	98.4%	94.4%	4%	29	39	-26%
Windward Coast	1-4-8 to 1-5-5	2	2	0%	3	1	200%	\$159,000	\$203,500	-22%	96.4%	70.3%	37%	68	267	-75%

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

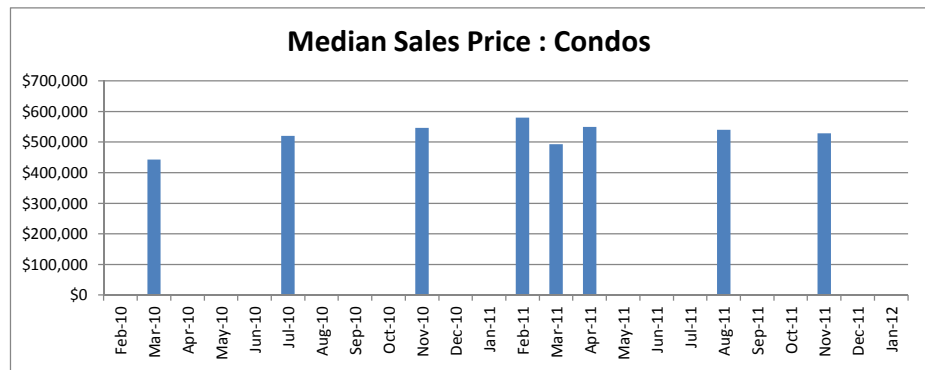
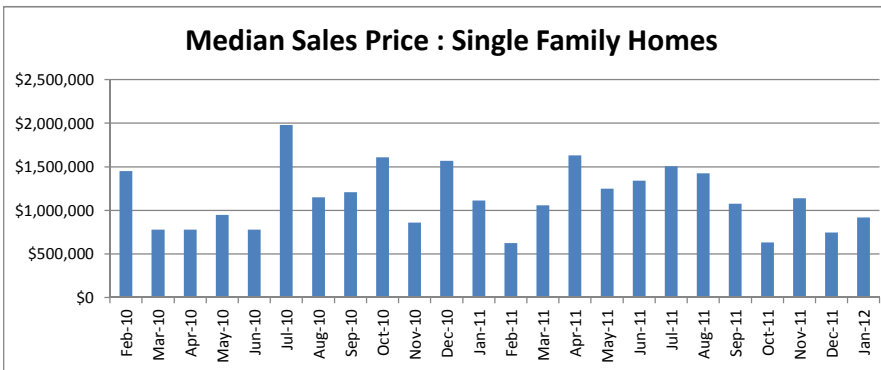
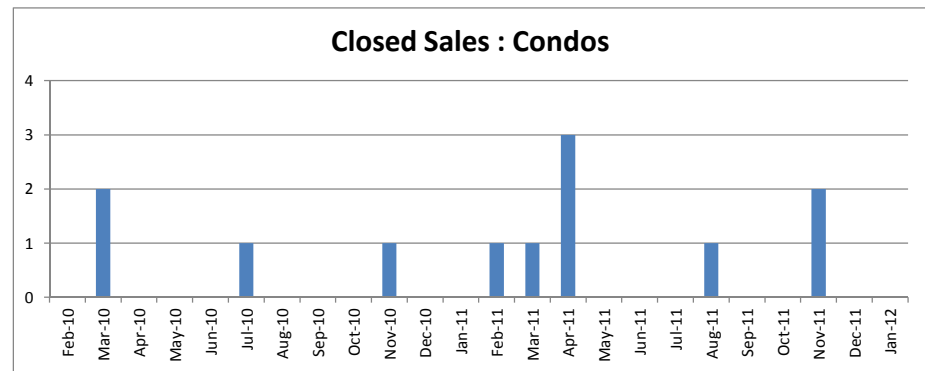
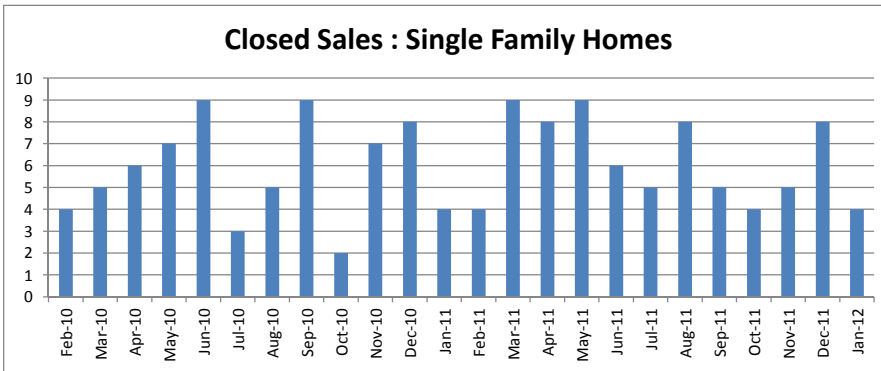
January 2012



Aina Haina - Kuliouou
(1-3-6 to 1-3-8)

Single Family Homes	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	12	8	50%	12	8	50%
Closed Sales	4	4	0%	4	4	0%
Median Sales Price	\$920,000	\$1,112,500	-17%	\$920,000	\$1,112,500	-17%
Percent of Original List Price Received	92.0%	90.1%	2%	92.0%	90.1%	2%
Median Days on Market Until Sale	110	112	-2%	110	112	-2%
Inventory of Homes for Sale	33	43	-23%	--	--	--

Condos	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	2	0	--	2	0	--
Closed Sales	0	0	--	0	0	--
Median Sales Price	\$0	\$0	--	\$0	\$0	--
Percent of Original List Price Received	0.0%	0.0%	--	0.0%	0.0%	--
Median Days on Market Until Sale	0	0	--	0	0	--
Inventory of Homes for Sale	2	2	0%	--	--	--



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

January 2012

Ala Moana - Kakaako

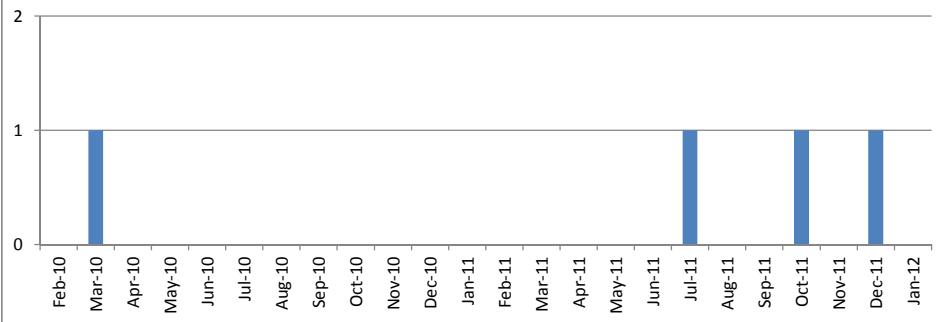
(1-2-3)



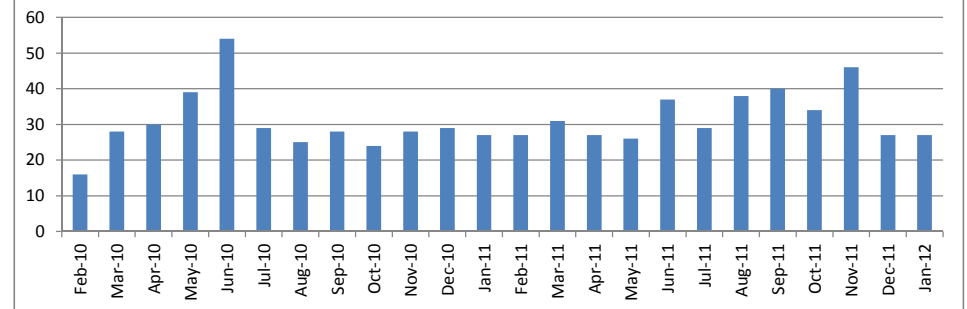
Single Family Homes	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	2	0	--	2	0	--
Closed Sales	0	0	--	0	0	--
Median Sales Price	\$0	\$0	--	\$0	\$0	--
Percent of Original List Price Received	0.0%	0.0%	--	0.0%	0.0%	--
Median Days on Market Until Sale	0	0	--	0	0	--
Inventory of Homes for Sale	2	1	100%	--	--	--

Condos	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	51	52	-2%	51	52	-2%
Closed Sales	27	27	0%	27	27	0%
Median Sales Price	\$308,000	\$246,500	25%	\$308,000	\$246,500	25%
Percent of Original List Price Received	84.4%	94.2%	-10%	84.4%	94.2%	-10%
Median Days on Market Until Sale	67	45	49%	67	45	49%
Inventory of Homes for Sale	179	173	3%	--	--	--

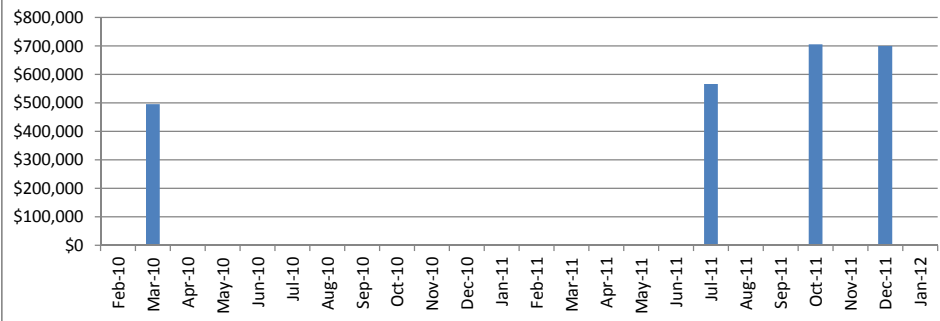
Closed Sales : Single Family Homes



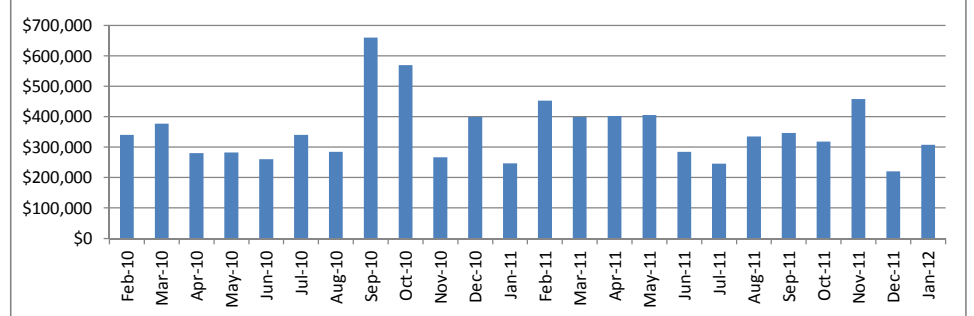
Closed Sales : Condos



Median Sales Price : Single Family Homes



Median Sales Price : Condos



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

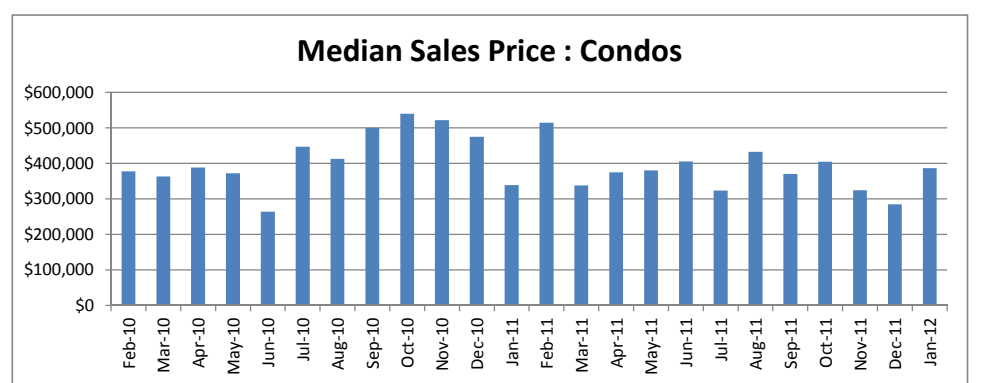
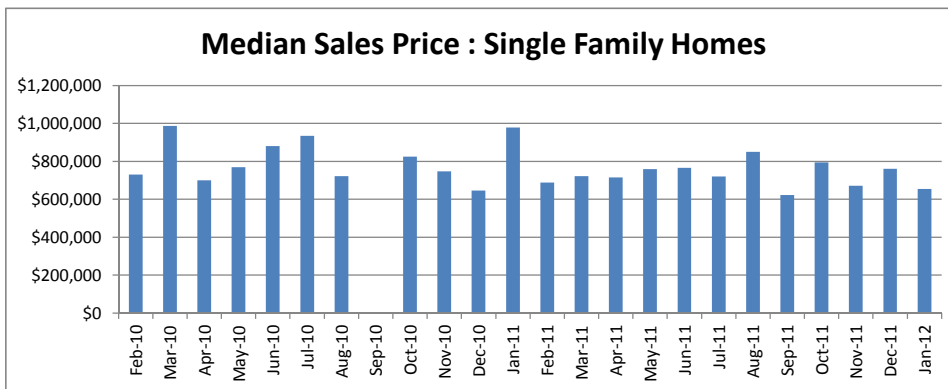
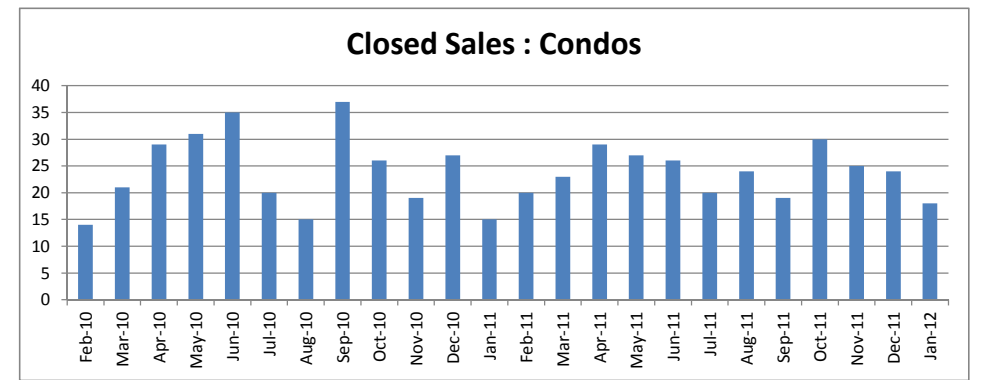
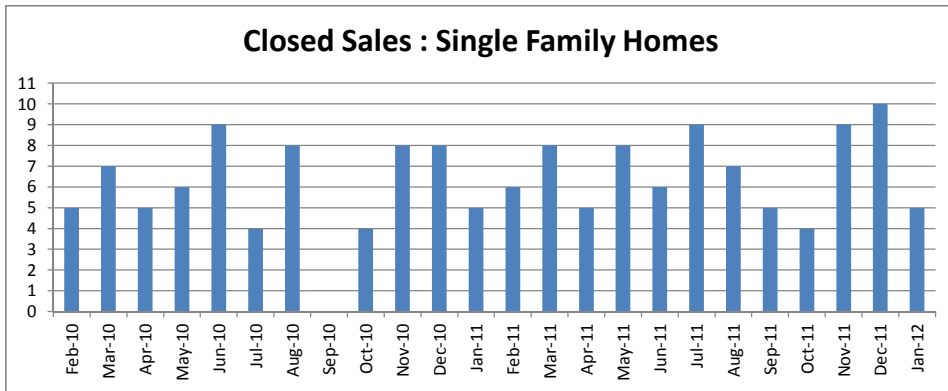
January 2012



Downtown - Nuuanu
1-1-8 to 1-2-2

Single Family Homes	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	17	5	240%	17	5	240%
Closed Sales	5	5	0%	5	5	0%
Median Sales Price	\$655,000	\$979,000	-33%	\$655,000	\$979,000	-33%
Percent of Original List Price Received	86.8%	92.4%	-6%	86.8%	92.4%	-6%
Median Days on Market Until Sale	114	18	533%	114	18	533%
Inventory of Homes for Sale	42	39	8%	--	--	--

Condos	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	37	41	-10%	37	5	640%
Closed Sales	18	15	20%	18	5	260%
Median Sales Price	\$386,500	\$339,000	14%	\$386,500	\$979,000	-61%
Percent of Original List Price Received	94.8%	94.7%	0%	94.8%	92.4%	3%
Median Days on Market Until Sale	66	22	200%	66	18	267%
Inventory of Homes for Sale	136	145	-6%	--	--	--



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

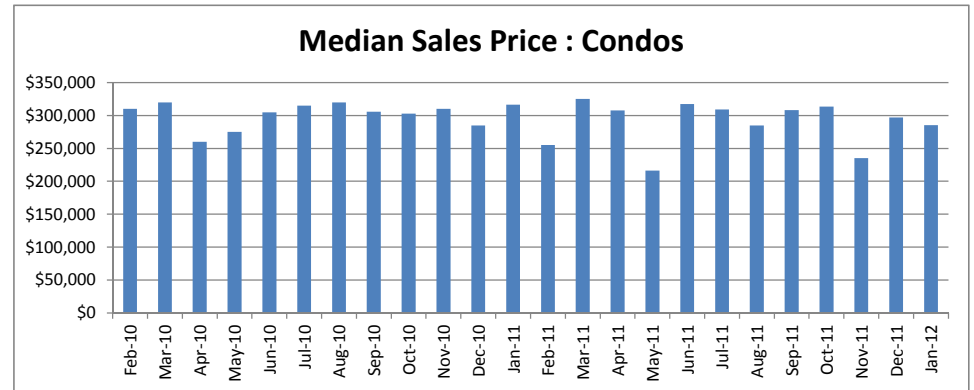
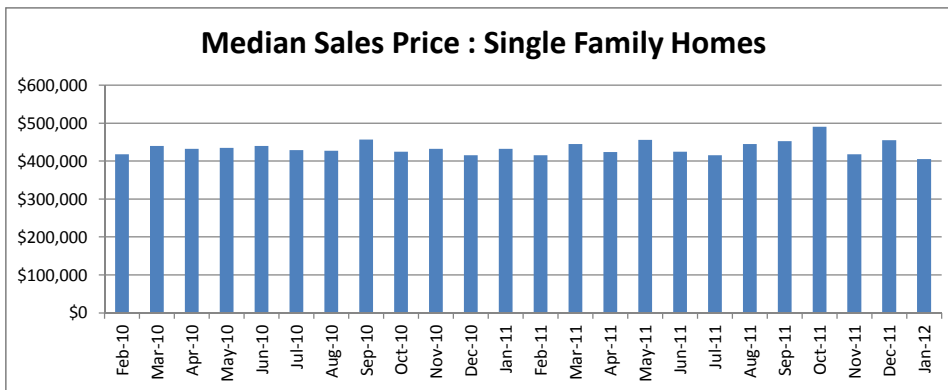
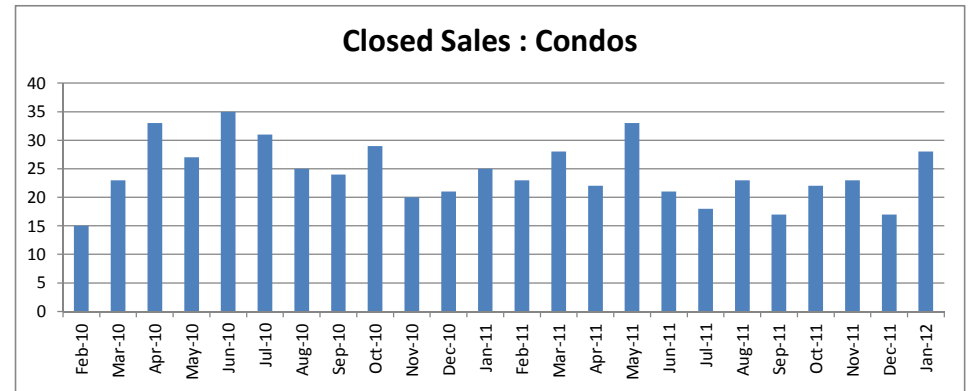
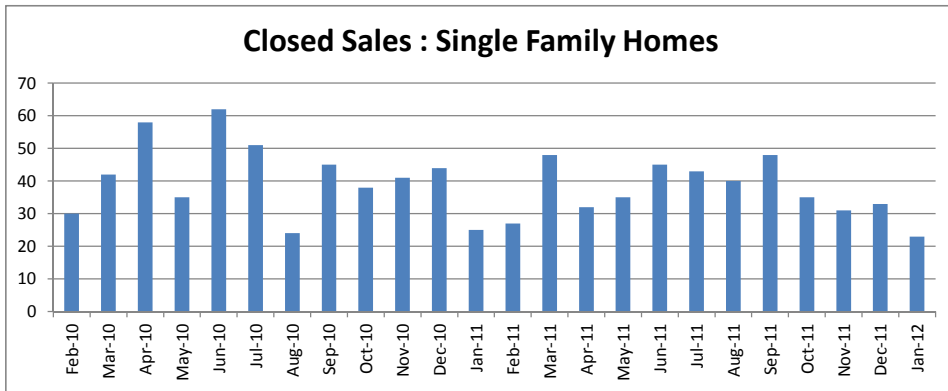
January 2012



Ewa Plain
1-9-1

Single Family Homes	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	59	56	5%	59	56	5%
Closed Sales	23	25	-8%	23	25	-8%
Median Sales Price	\$405,000	\$432,500	-6%	\$405,000	\$432,500	-6%
Percent of Original List Price Received	95.3%	97.8%	-3%	95.3%	97.8%	-3%
Median Days on Market Until Sale	24	37	-35%	24	37	-35%
Inventory of Homes for Sale	132	159	-17%	--	--	--

Condos	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	18	25	-28%	18	25	-28%
Closed Sales	28	25	12%	28	25	12%
Median Sales Price	\$285,250	\$316,500	-10%	\$285,250	\$316,500	-10%
Percent of Original List Price Received	98.4%	98.2%	0%	98.4%	98.2%	0%
Median Days on Market Until Sale	27	86	-69%	27	86	-69%
Inventory of Homes for Sale	86	110	-22%	--	--	--



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

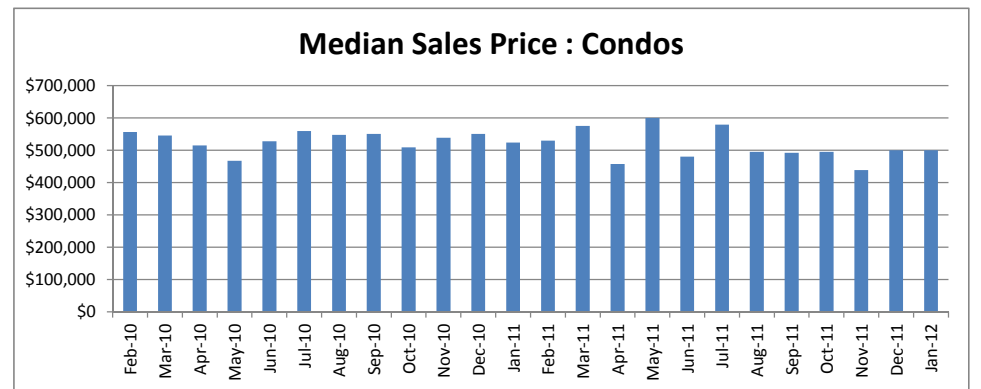
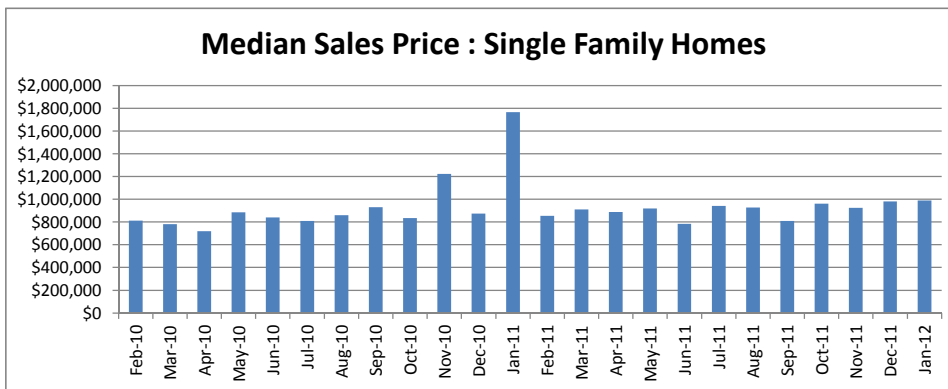
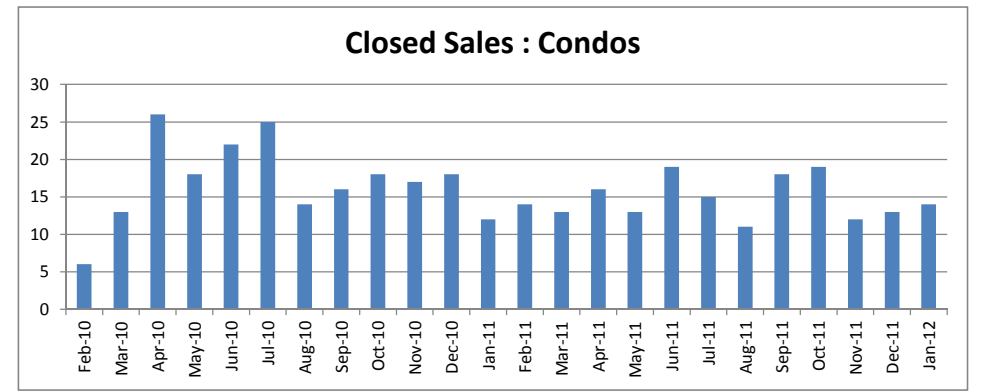
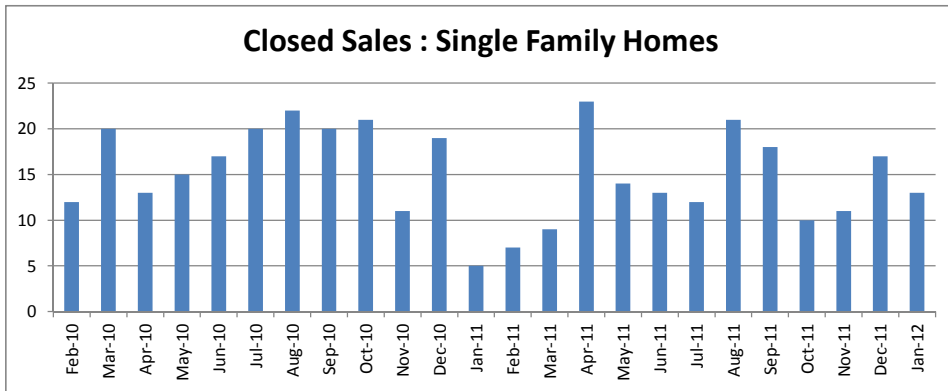
January 2012



Hawaii Kai
1-3-9

Single Family Homes	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	25	20	25%	25	20	25%
Closed Sales	13	5	160%	13	5	160%
Median Sales Price	\$990,000	\$1,765,000	-44%	\$990,000	\$1,765,000	-44%
Percent of Original List Price Received	99.1%	92.7%	7%	99.1%	92.7%	7%
Median Days on Market Until Sale	77	35	120%	77	35	120%
Inventory of Homes for Sale	77	77	0%	--	--	--

Condos	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	22	26	-15%	22	26	-15%
Closed Sales	14	12	17%	14	12	17%
Median Sales Price	\$500,000	\$524,000	-5%	\$500,000	\$524,000	-5%
Percent of Original List Price Received	96.2%	96.8%	-1%	96.2%	96.8%	-1%
Median Days on Market Until Sale	68	25	172%	68	25	172%
Inventory of Homes for Sale	74	55	35%	--	--	--



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

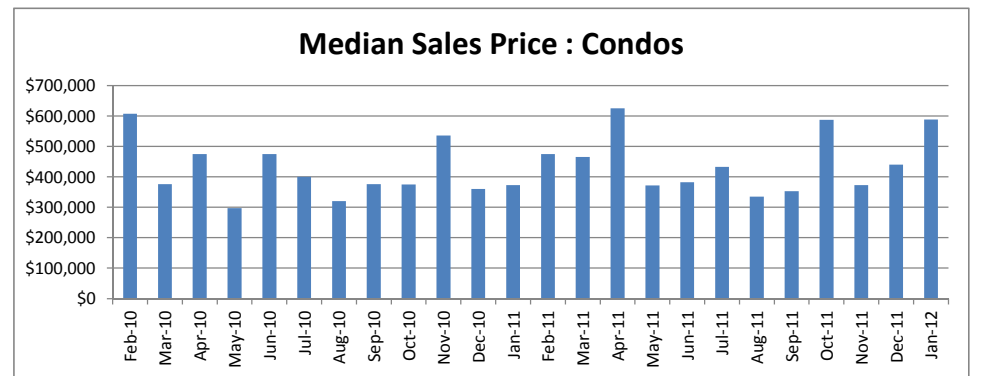
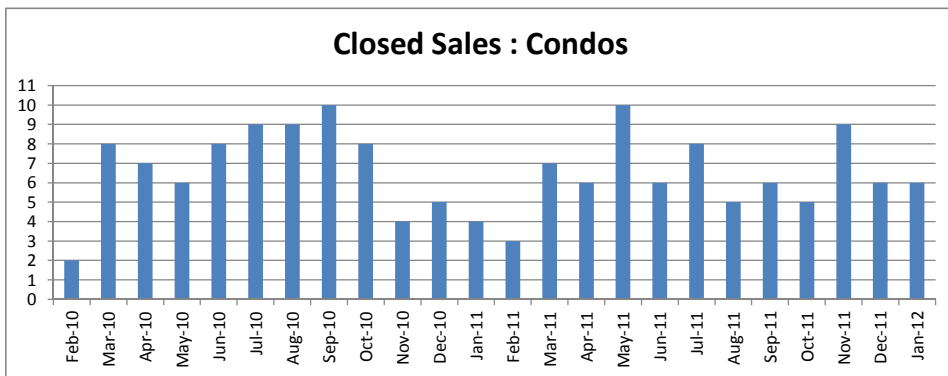
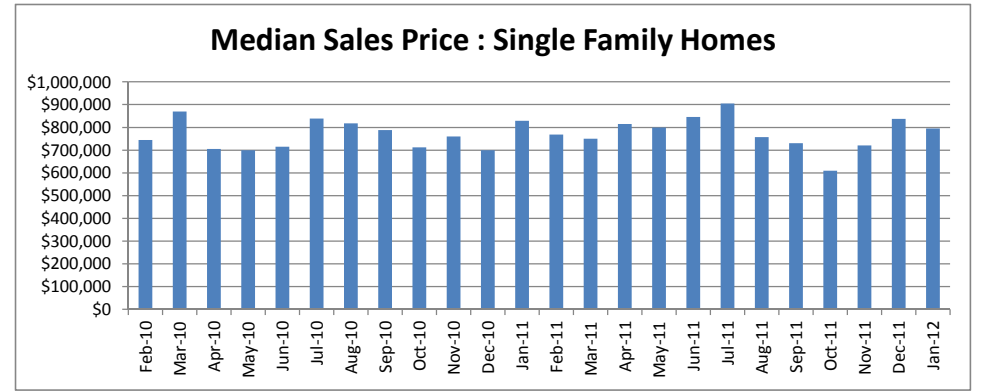
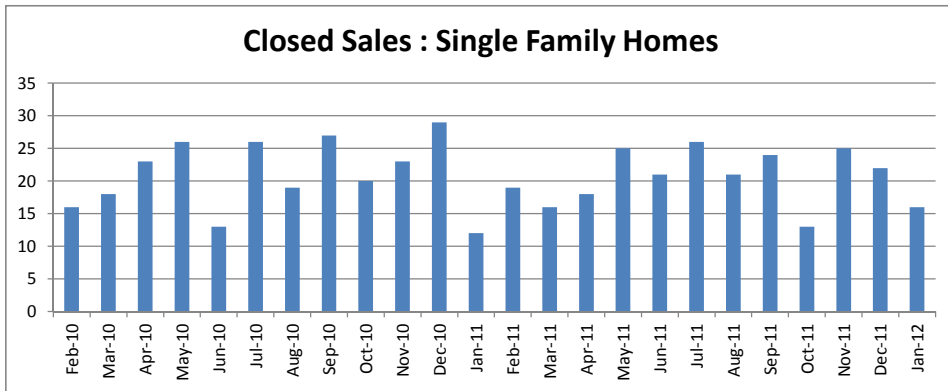
January 2012



Kailua - Waimanalo
1-4-1 to Selected 1-4-4

Single Family Homes	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	33	35	-6%	33	35	-6%
Closed Sales	16	12	33%	16	12	33%
Median Sales Price	\$795,000	\$829,500	-4%	\$795,000	\$829,500	-4%
Percent of Original List Price Received	94.0%	94.5%	-1%	94.0%	94.5%	-1%
Median Days on Market Until Sale	80	44	82%	80	44	82%
Inventory of Homes for Sale	122	98	24%	--	--	--

Condos	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	13	5	160%	13	5	160%
Closed Sales	6	4	50%	6	4	50%
Median Sales Price	\$589,000	\$373,000	58%	\$589,000	\$373,000	58%
Percent of Original List Price Received	99.3%	98.7%	1%	99.3%	98.7%	1%
Median Days on Market Until Sale	28	25	12%	28	25	12%
Inventory of Homes for Sale	28	27	4%	--	--	--



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

January 2012



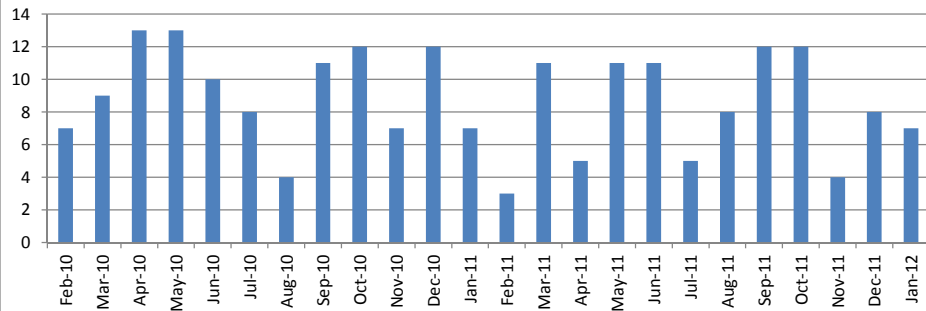
Kalihi - Palama

1-1-2 to 1-1-7

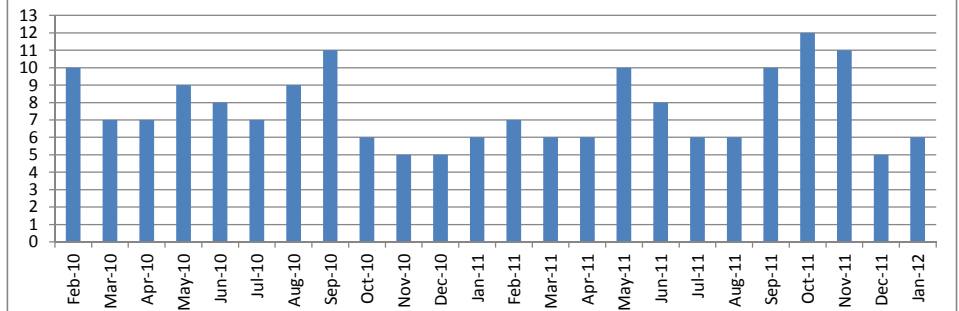
Single Family Homes	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	15	14	7%	15	14	7%
Closed Sales	7	7	0%	7	7	0%
Median Sales Price	\$560,000	\$450,000	24%	\$560,000	\$450,000	24%
Percent of Original List Price Received	95.7%	90.9%	5%	95.7%	90.9%	5%
Median Days on Market Until Sale	105	37	184%	105	37	184%
Inventory of Homes for Sale	47	51	-8%	--	--	--

Condos	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	18	14	29%	18	14	29%
Closed Sales	6	6	0%	6	6	0%
Median Sales Price	\$214,950	\$219,000	-2%	\$214,950	\$219,000	-2%
Percent of Original List Price Received	91.0%	91.9%	-1%	91.0%	91.9%	-1%
Median Days on Market Until Sale	53	97	-45%	53	97	-45%
Inventory of Homes for Sale	50	29	72%	--	--	--

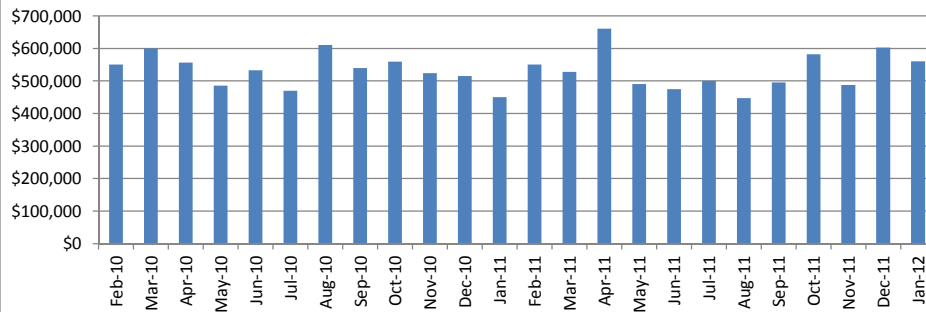
Closed Sales : Single Family Homes



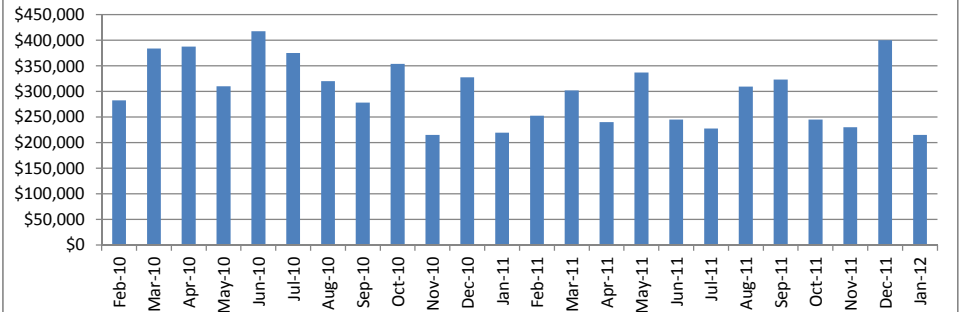
Closed Sales : Condos



Median Sales Price : Single Family Homes



Median Sales Price : Condos



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

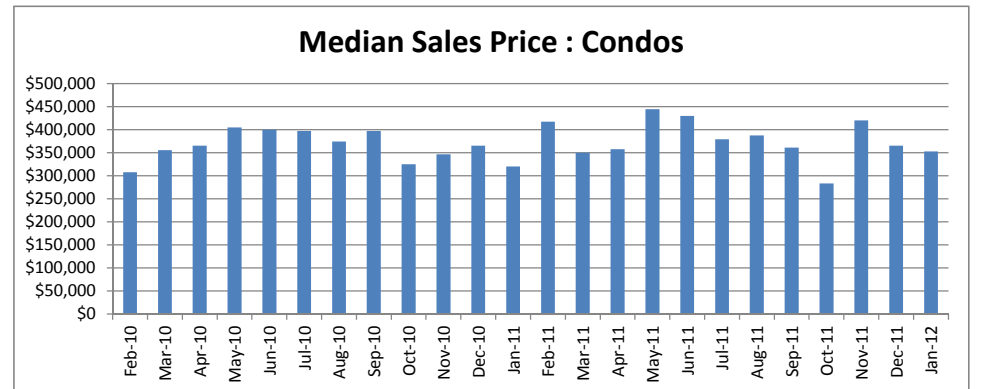
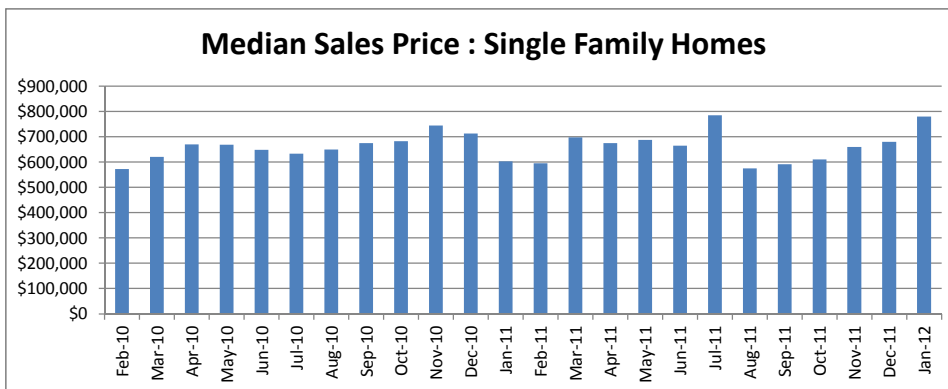
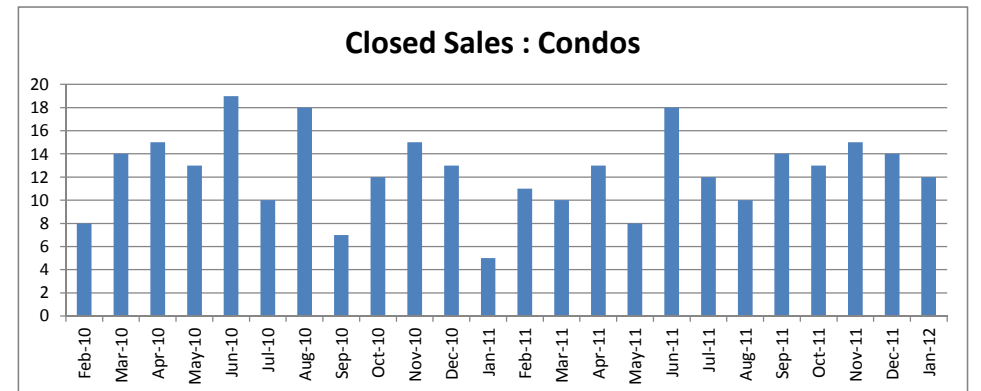
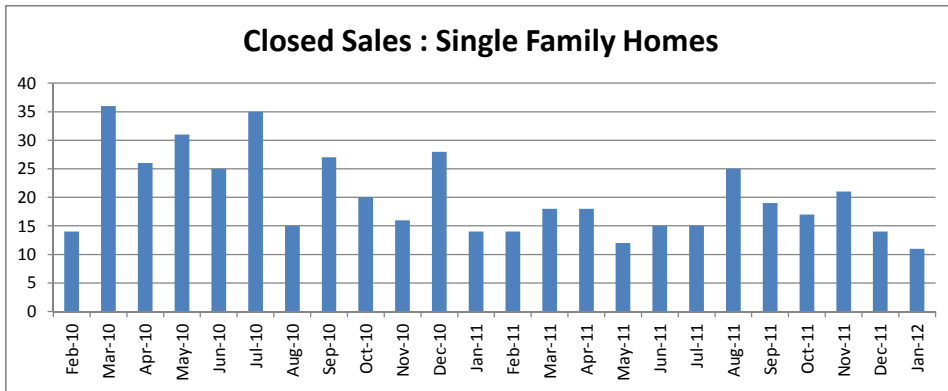
January 2012



Kaneohe
Selected 1-4-4 to 1-4-7

Single Family Homes	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	20	29	-31%	20	29	-31%
Closed Sales	11	14	-21%	11	14	-21%
Median Sales Price	\$780,000	\$602,500	29%	\$780,000	\$602,500	29%
Percent of Original List Price Received	94.5%	95.2%	-1%	94.5%	95.2%	-1%
Median Days on Market Until Sale	97	27	259%	97	27	259%
Inventory of Homes for Sale	95	88	8%	--	--	--

Condos	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	12	17	-29%	12	17	-29%
Closed Sales	12	5	140%	12	5	140%
Median Sales Price	\$353,000	\$320,000	10%	\$353,000	\$320,000	10%
Percent of Original List Price Received	93.5%	82.3%	14%	93.5%	82.3%	14%
Median Days on Market Until Sale	66	176	-63%	66	176	-63%
Inventory of Homes for Sale	40	65	-38%	--	--	--



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

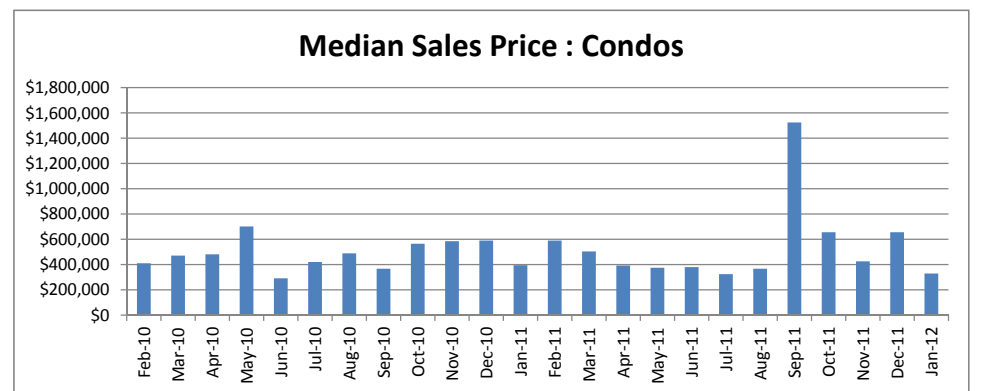
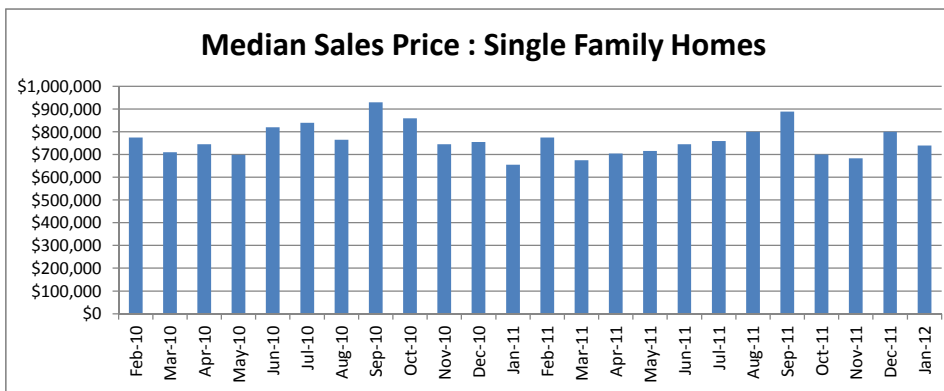
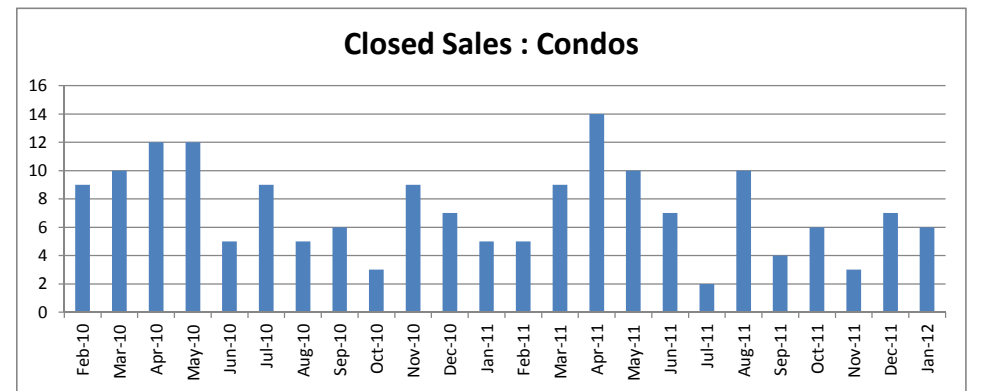
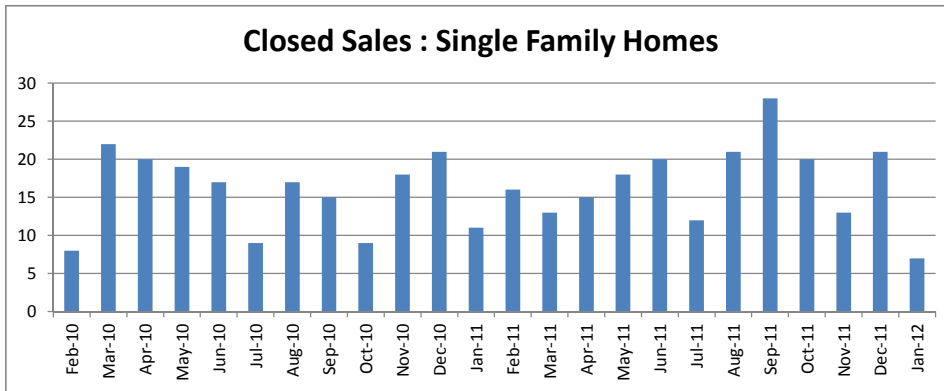
January 2012



Kapahulu - Diamond Head
1-3-1 to 1-3-4

Single Family Homes	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	30	29	3%	30	29	3%
Closed Sales	7	11	-36%	7	11	-36%
Median Sales Price	\$740,199	\$655,000	13%	\$740,199	\$655,000	13%
Percent of Original List Price Received	84.6%	99.2%	-15%	84.6%	99.2%	-15%
Median Days on Market Until Sale	64	9	611%	64	9	611%
Inventory of Homes for Sale	94	83	13%	--	--	--

Condos	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	13	12	8%	13	12	8%
Closed Sales	6	5	20%	6	5	20%
Median Sales Price	\$327,500	\$395,000	-17%	\$327,500	\$395,000	-17%
Percent of Original List Price Received	67.7%	87.3%	-22%	67.7%	87.3%	-22%
Median Days on Market Until Sale	82	144	-43%	82	144	-43%
Inventory of Homes for Sale	63	60	5%	--	--	--



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

January 2012

Makaha - Nanakuli

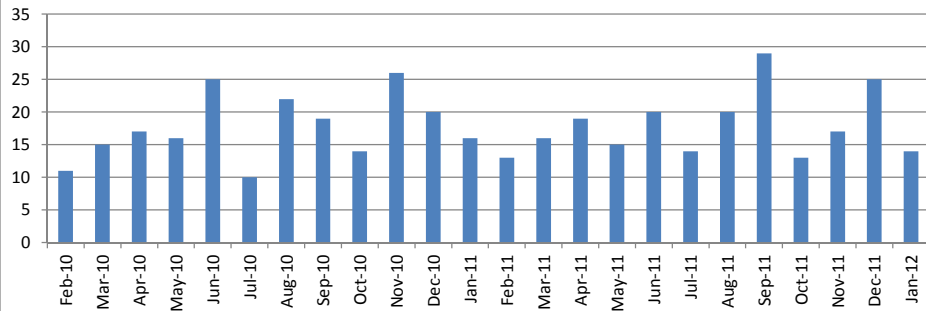
1-8-1 to 1-8-9



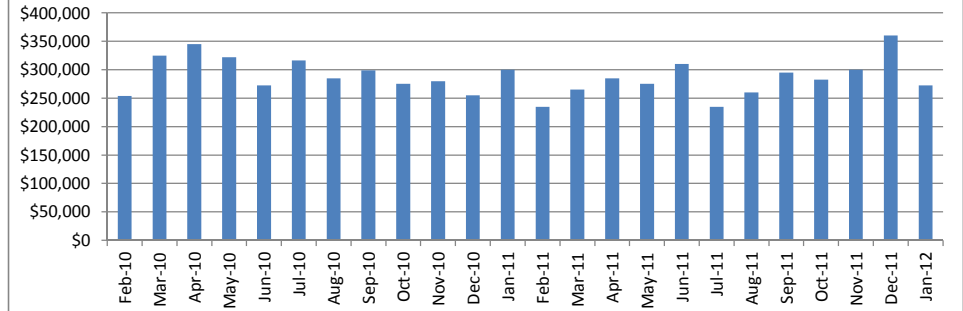
Single Family Homes	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	27	37	-27%	27	37	-27%
Closed Sales	14	16	-13%	14	16	-13%
Median Sales Price	\$272,500	\$299,900	-9%	\$272,500	\$299,900	-9%
Percent of Original List Price Received	93.3%	98.4%	-5%	93.3%	98.4%	-5%
Median Days on Market Until Sale	56	22	155%	56	22	155%
Inventory of Homes for Sale	102	136	-25%	--	--	--

Condos	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	16	13	23%	16	13	23%
Closed Sales	4	5	-20%	4	5	-20%
Median Sales Price	\$73,250	\$82,500	-11%	\$73,250	\$82,500	-11%
Percent of Original List Price Received	83.8%	83.8%	0%	83.8%	83.8%	0%
Median Days on Market Until Sale	119	45	164%	119	45	164%
Inventory of Homes for Sale	60	97	-38%	--	--	--

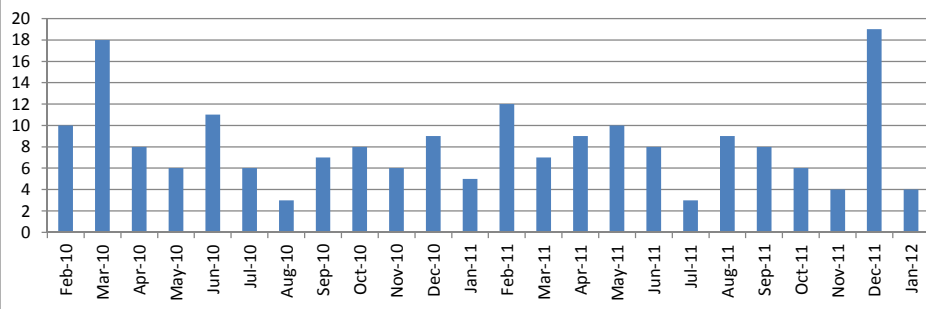
Closed Sales : Single Family Homes



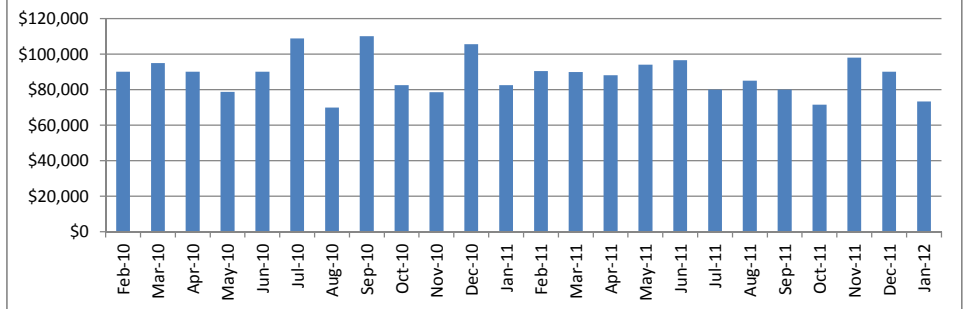
Median Sales Price : Single Family Homes



Closed Sales : Condos



Median Sales Price : Condos



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

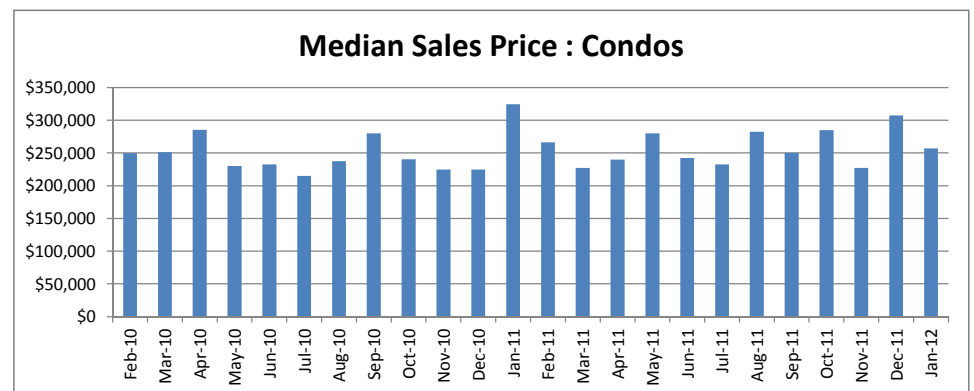
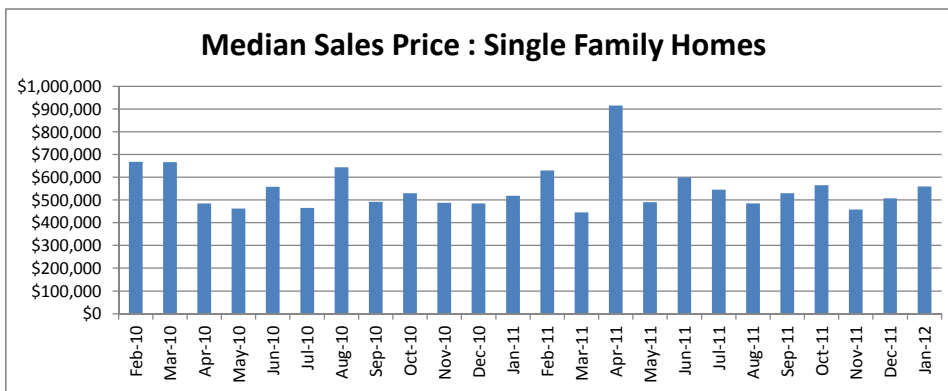
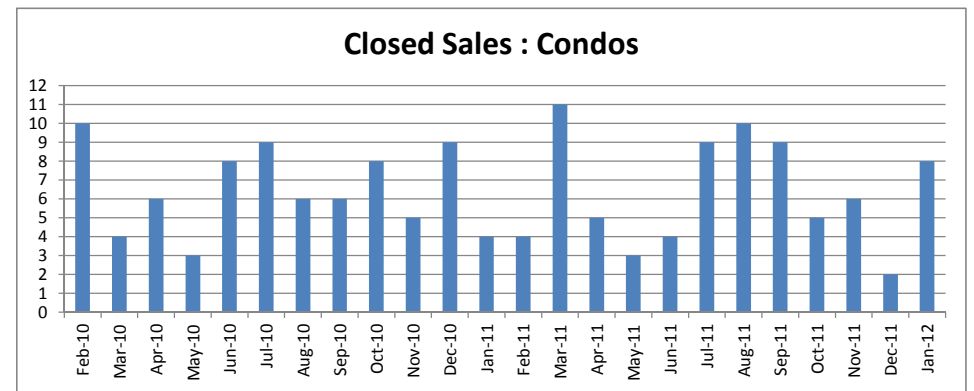
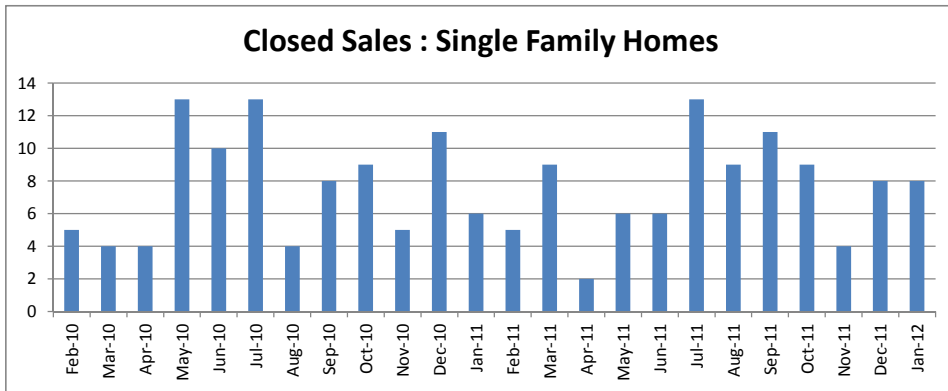
January 2012



Makakilo
1-9-2 to 1-9-3

Single Family Homes	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	18	12	50%	18	12	50%
Closed Sales	8	6	33%	8	6	33%
Median Sales Price	\$560,000	\$519,250	8%	\$560,000	\$519,250	8%
Percent of Original List Price Received	97.1%	98.5%	-1%	97.1%	98.5%	-1%
Median Days on Market Until Sale	18	24	-25%	18	24	-25%
Inventory of Homes for Sale	48	41	17%	--	--	--

Condos	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	4	14	-71%	4	14	-71%
Closed Sales	8	4	100%	8	4	100%
Median Sales Price	\$256,950	\$324,750	-21%	\$256,950	\$324,750	-21%
Percent of Original List Price Received	96.1%	95.6%	1%	96.1%	95.6%	1%
Median Days on Market Until Sale	36	48	-25%	36	48	-25%
Inventory of Homes for Sale	12	39	-69%	--	--	--



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

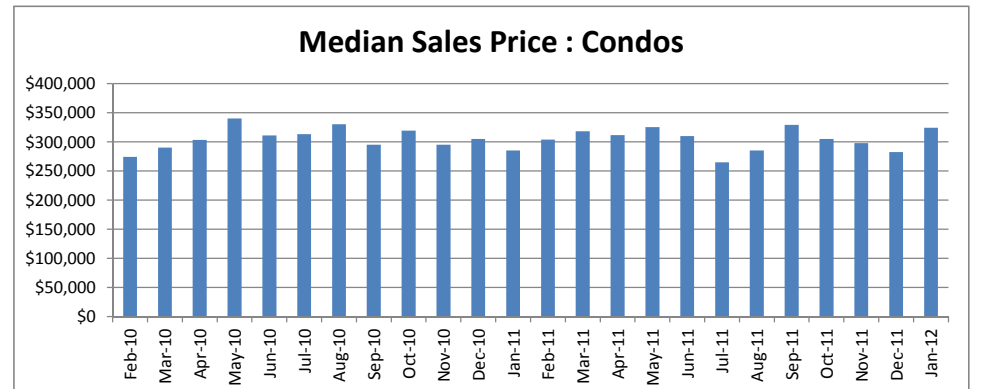
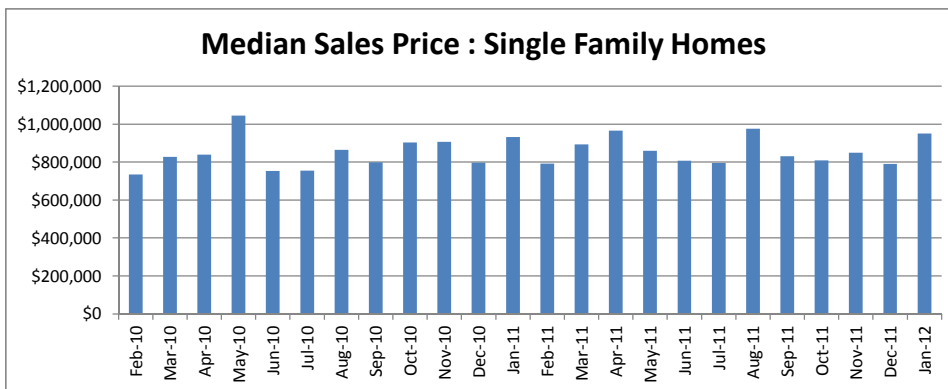
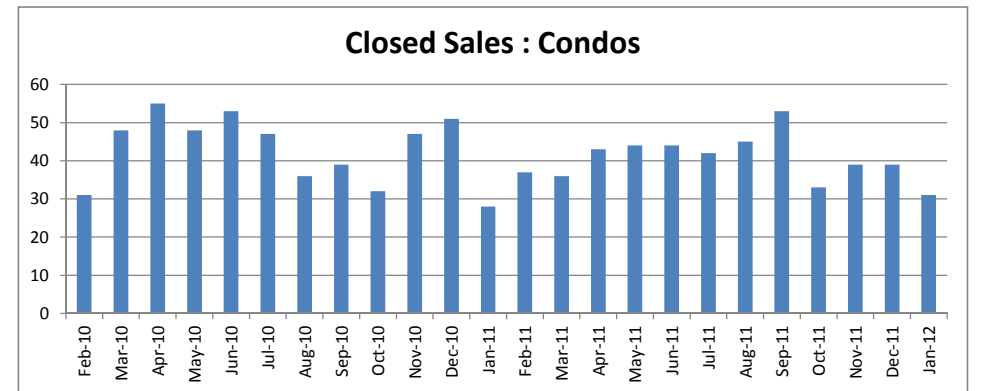
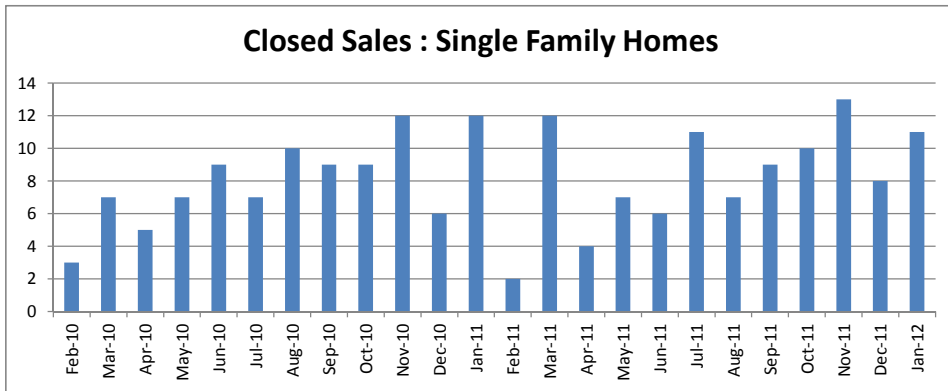
January 2012



Makiki - Moiliili
1-2-4 to 1-2-9 (except 1-2-6)

Single Family Homes	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	7	15	-53%	7	15	-53%
Closed Sales	11	12	-8%	11	12	-8%
Median Sales Price	\$950,000	\$932,500	2%	\$950,000	\$932,500	2%
Percent of Original List Price Received	95.1%	88.4%	8%	95.1%	88.4%	8%
Median Days on Market Until Sale	49	72	-32%	49	72	-32%
Inventory of Homes for Sale	43	40	8%	--	--	--

Condos	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	70	98	-29%	70	98	-29%
Closed Sales	31	28	11%	31	28	11%
Median Sales Price	\$324,000	\$285,000	14%	\$324,000	\$285,000	14%
Percent of Original List Price Received	98.2%	96.1%	2%	98.2%	96.1%	2%
Median Days on Market Until Sale	60	50	20%	60	50	20%
Inventory of Homes for Sale	215	214	0%	--	--	--



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

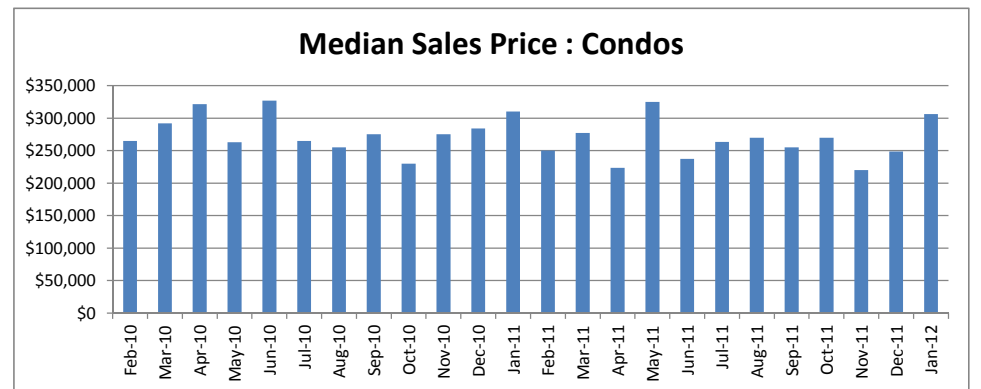
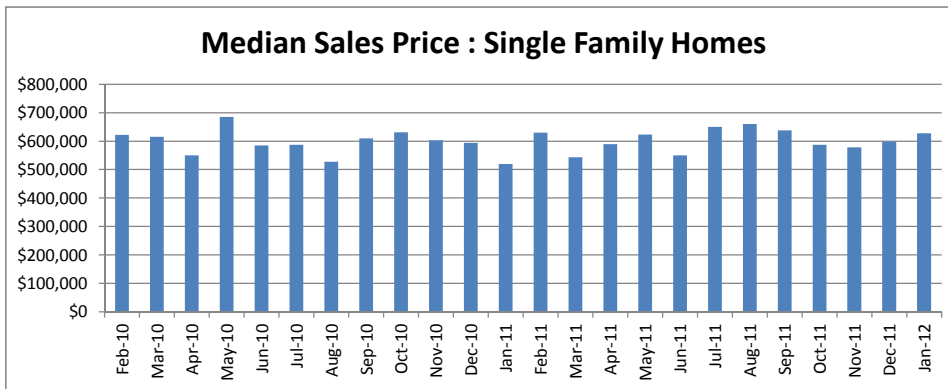
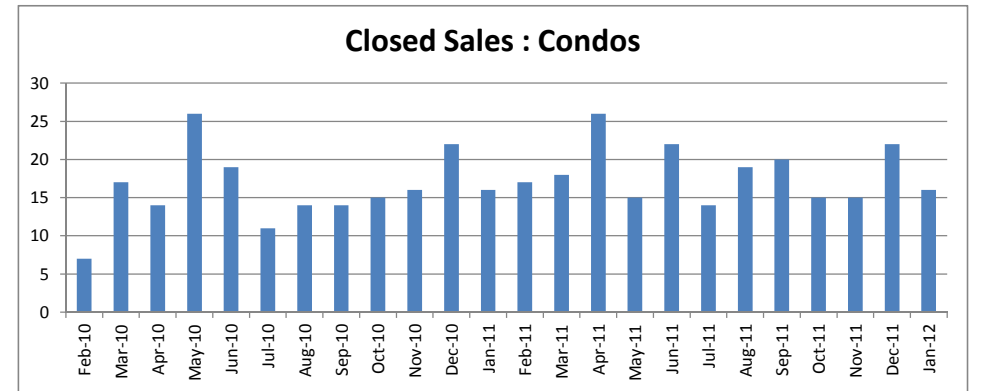
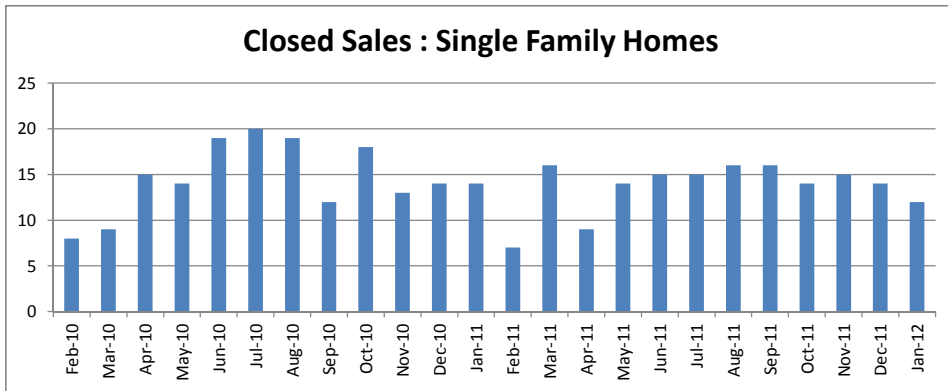
January 2012



Mililani
Selected 1-9-4 to 1-9-5

Single Family Homes	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	16	12	33%	16	12	33%
Closed Sales	12	14	-14%	12	14	-14%
Median Sales Price	\$627,450	\$520,000	21%	\$627,450	\$520,000	21%
Percent of Original List Price Received	96.6%	95.4%	1%	96.6%	95.4%	1%
Median Days on Market Until Sale	45	52	-13%	45	52	-13%
Inventory of Homes for Sale	55	44	25%	--	--	--

Condos	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	26	29	-10%	26	29	-10%
Closed Sales	16	16	0%	16	16	0%
Median Sales Price	\$306,000	\$309,950	-1%	\$306,000	\$309,950	-1%
Percent of Original List Price Received	97.9%	95.7%	2%	97.9%	95.7%	2%
Median Days on Market Until Sale	32	49	-35%	32	49	-35%
Inventory of Homes for Sale	61	88	-31%	--	--	--



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

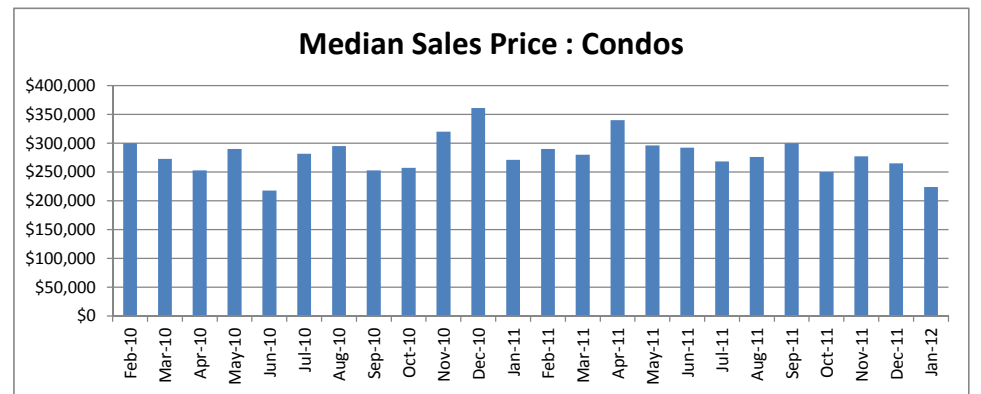
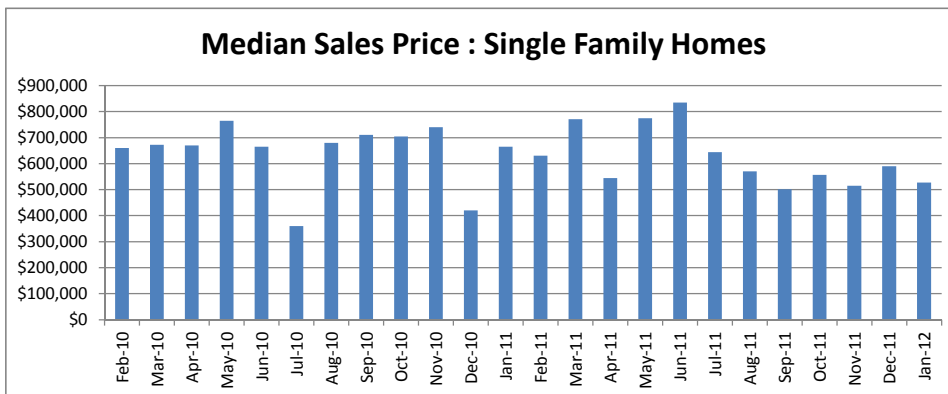
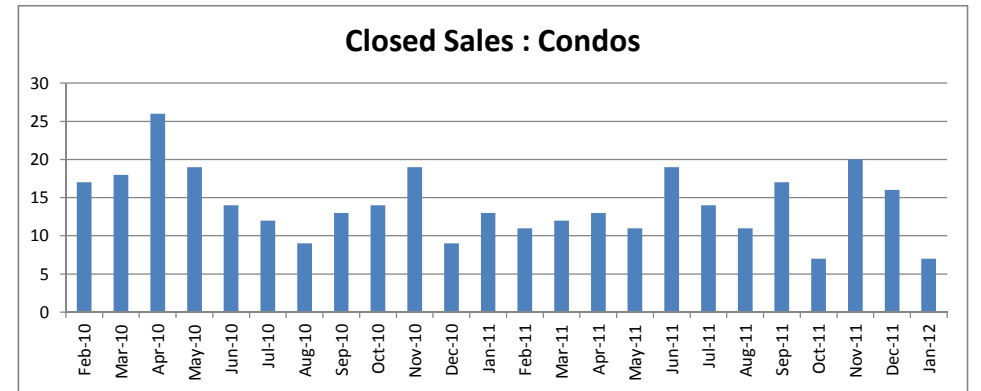
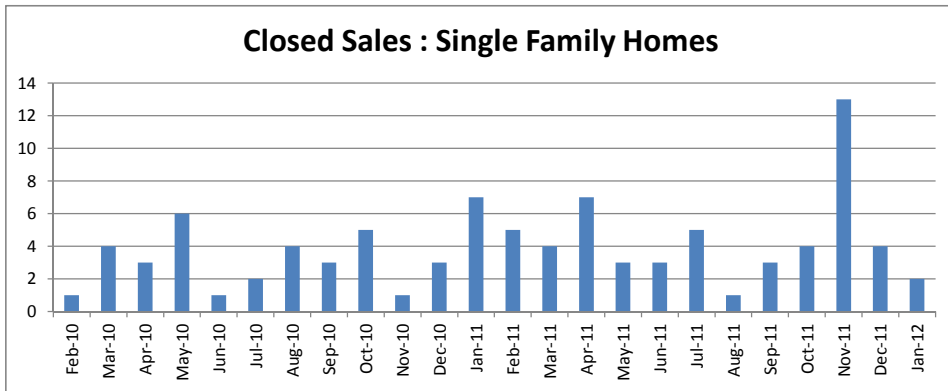
January 2012



Monalua - Salt Lake
1-1-1

Single Family Homes	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	5	11	-55%	5	11	-55%
Closed Sales	2	7	-71%	2	7	-71%
Median Sales Price	\$527,500	\$665,000	-21%	\$527,500	\$665,000	-21%
Percent of Original List Price Received	97.7%	94.6%	3%	97.7%	94.6%	3%
Median Days on Market Until Sale	9	46	-80%	9	46	-80%
Inventory of Homes for Sale	15	22	-32%	--	--	--

Condos	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	24	17	41%	24	17	41%
Closed Sales	7	13	-46%	7	13	-46%
Median Sales Price	\$224,000	\$271,000	-17%	\$224,000	\$271,000	-17%
Percent of Original List Price Received	100.0%	95.1%	5%	100.0%	95.1%	5%
Median Days on Market Until Sale	15	24	-38%	15	24	-38%
Inventory of Homes for Sale	47	50	-6%	--	--	--



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

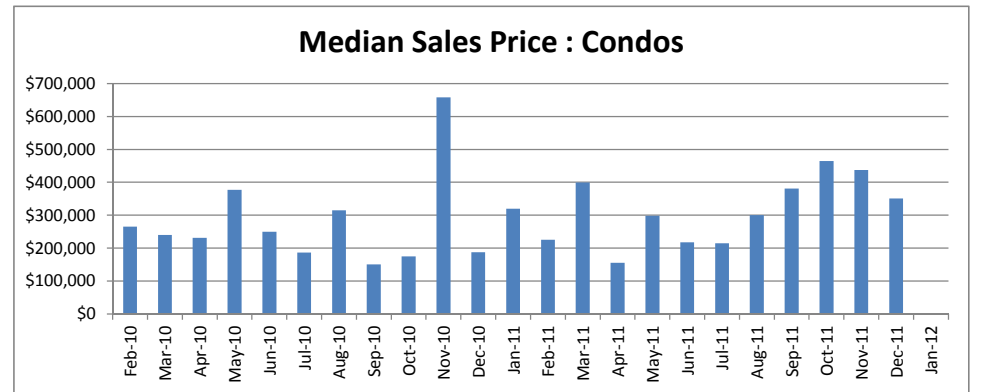
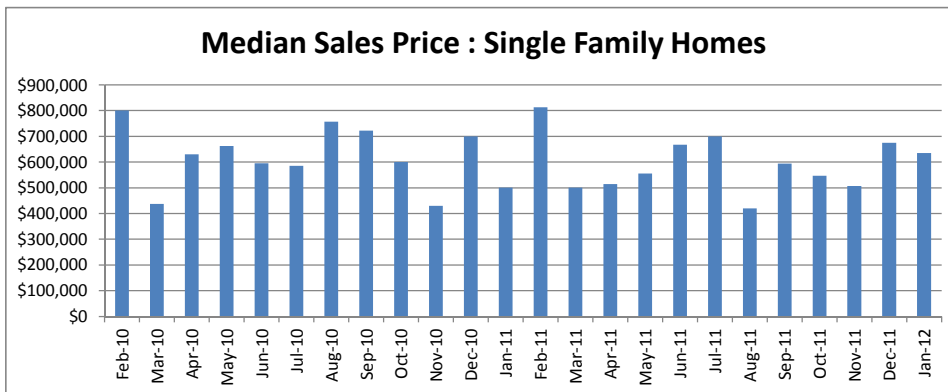
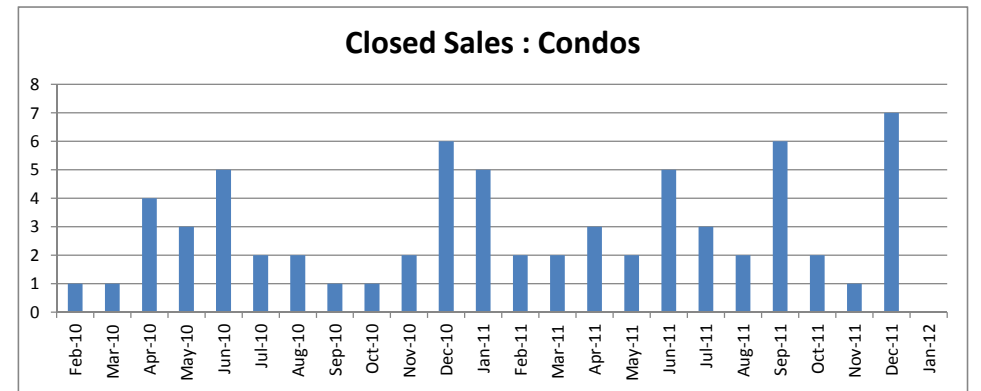
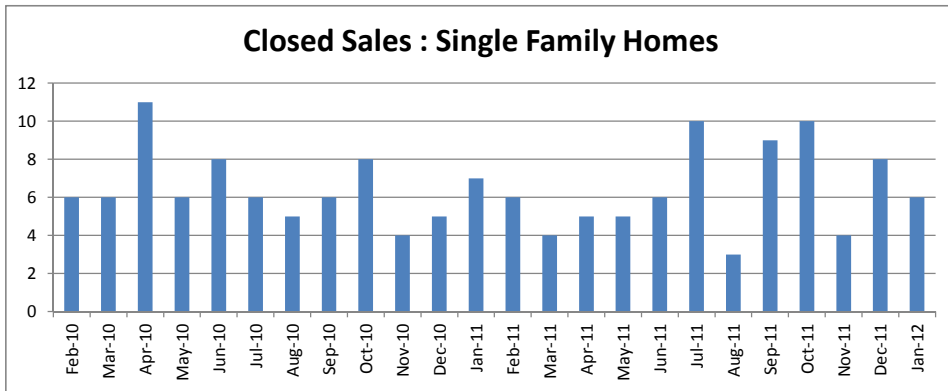
January 2012



North Shore
1-5-6 to 1-6-9

Single Family Homes	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	12	17	-29%	12	17	-29%
Closed Sales	6	7	-14%	6	7	-14%
Median Sales Price	\$634,450	\$501,250	27%	\$634,450	\$501,250	27%
Percent of Original List Price Received	84.0%	89.3%	-6%	84.0%	89.3%	-6%
Median Days on Market Until Sale	114	149	-23%	114	149	-23%
Inventory of Homes for Sale	74	97	-24%	--	--	--

Condos	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	6	6	0%	6	6	0%
Closed Sales	0	5	-100%	0	5	-100%
Median Sales Price	\$0	\$320,000	-100%	\$0	\$320,000	-100%
Percent of Original List Price Received	0.0%	94.2%	-100%	0.0%	94.2%	-100%
Median Days on Market Until Sale	0	38	-100%	0	38	-100%
Inventory of Homes for Sale	24	35	-31%	--	--	--



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

January 2012



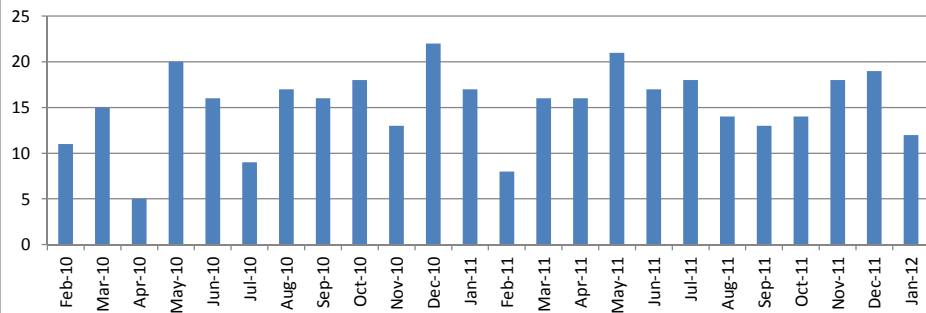
Pearl City - Aiea

1-9-6 to 1-9-9

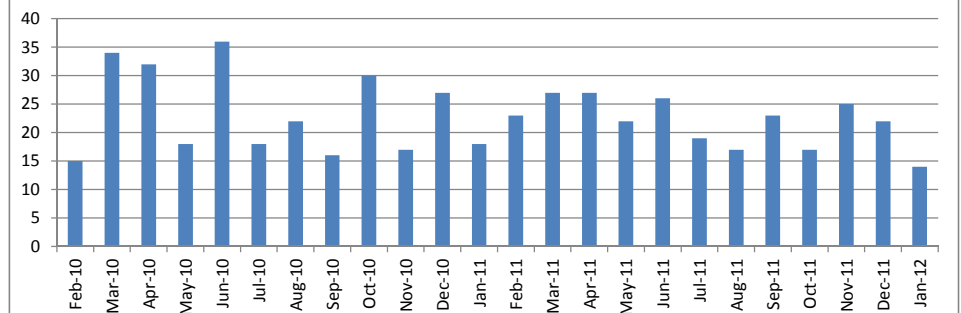
Single Family Homes	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	21	17	24%	21	17	24%
Closed Sales	12	17	-29%	12	17	-29%
Median Sales Price	\$635,000	\$572,500	11%	\$635,000	\$572,500	11%
Percent of Original List Price Received	93.0%	91.6%	2%	93.0%	91.6%	2%
Median Days on Market Until Sale	62	66	-6%	62	66	-6%
Inventory of Homes for Sale	67	81	-17%	--	--	--

Condos	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	30	44	-32%	30	44	-32%
Closed Sales	14	18	-22%	14	18	-22%
Median Sales Price	\$210,000	\$262,500	-20%	\$210,000	\$262,500	-20%
Percent of Original List Price Received	86.2%	97.0%	-11%	86.2%	97.0%	-11%
Median Days on Market Until Sale	39	60	-35%	39	60	-35%
Inventory of Homes for Sale	101	99	2%	--	--	--

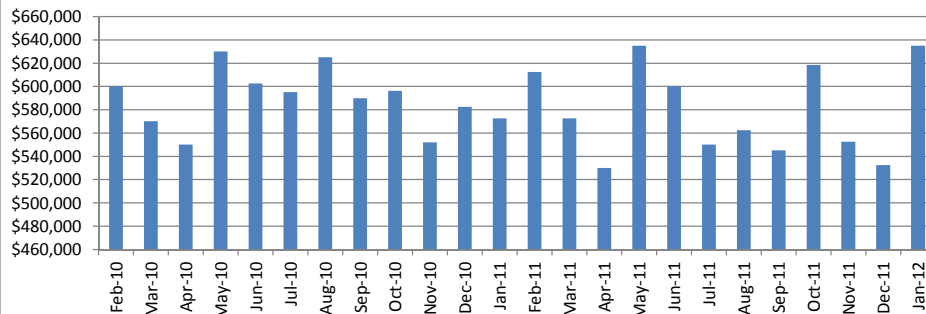
Closed Sales : Single Family Homes



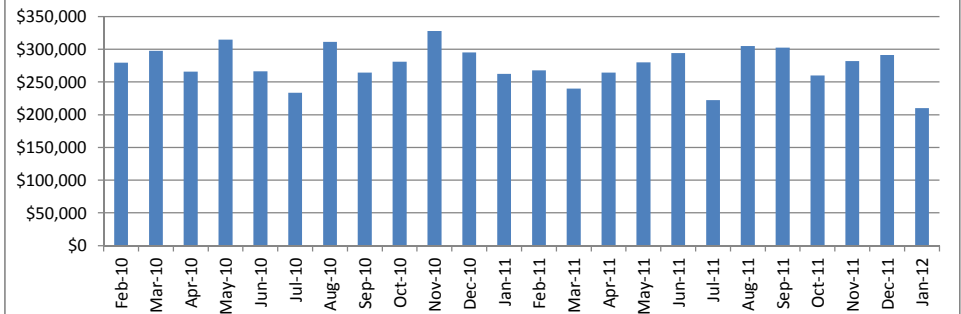
Closed Sales : Condos



Median Sales Price : Single Family Homes



Median Sales Price : Condos



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

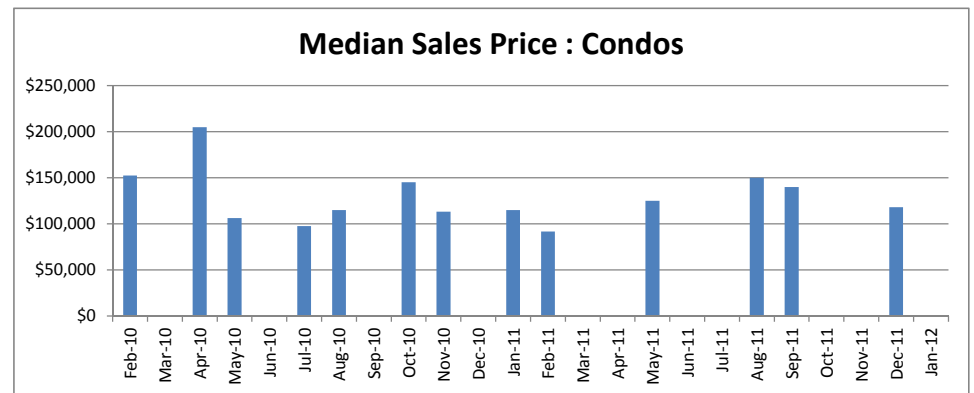
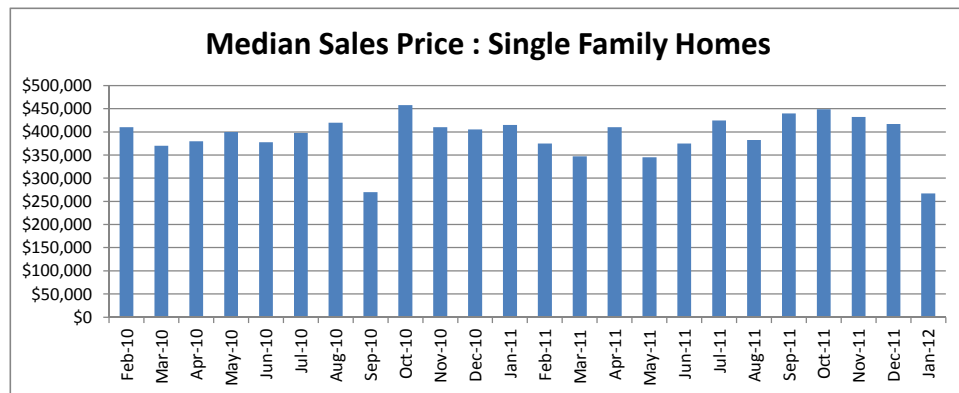
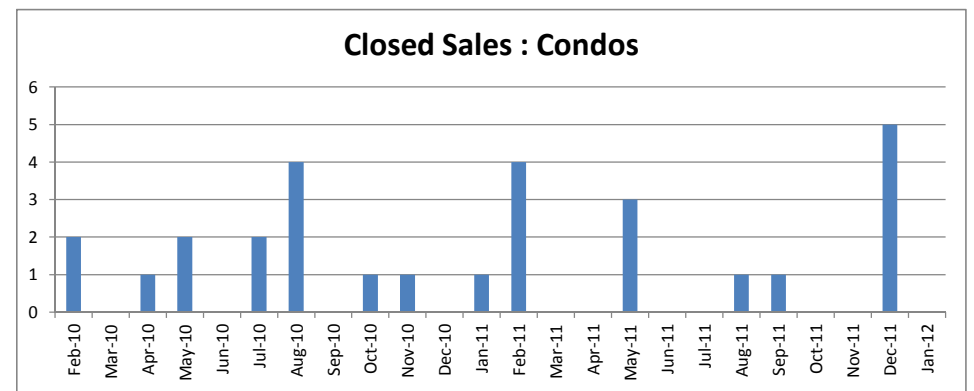
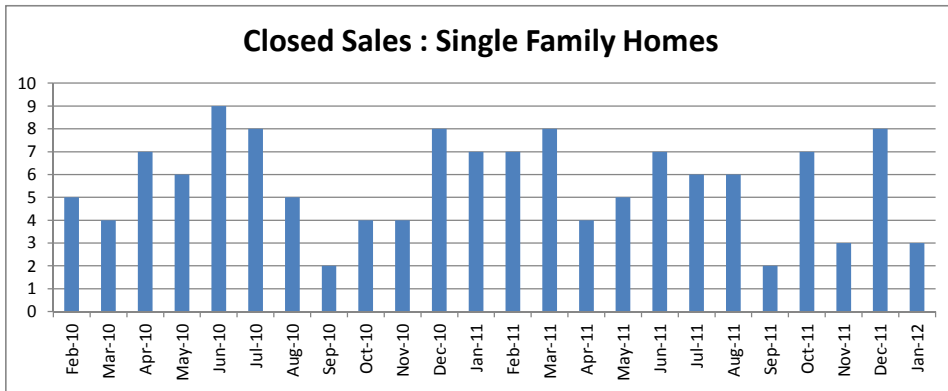
January 2012



Wahiawa
1-7-1 to 1-7-7

Single Family Homes	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	7	13	-46%	7	13	-46%
Closed Sales	3	7	-57%	3	7	-57%
Median Sales Price	\$267,000	\$415,000	-36%	\$267,000	\$415,000	-36%
Percent of Original List Price Received	89.0%	93.3%	-5%	89.0%	93.3%	-5%
Median Days on Market Until Sale	93	54	72%	93	54	72%
Inventory of Homes for Sale	27	37	-27%	--	--	--

Condos	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	2	2	0%	2	2	0%
Closed Sales	0	1	-100%	0	1	-100%
Median Sales Price	\$0	\$115,000	-100%	\$0	\$115,000	-100%
Percent of Original List Price Received	0.0%	79.3%	-100%	0.0%	79.3%	-100%
Median Days on Market Until Sale	0	150	-100%	0	150	-100%
Inventory of Homes for Sale	8	12	-33%	--	--	--



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

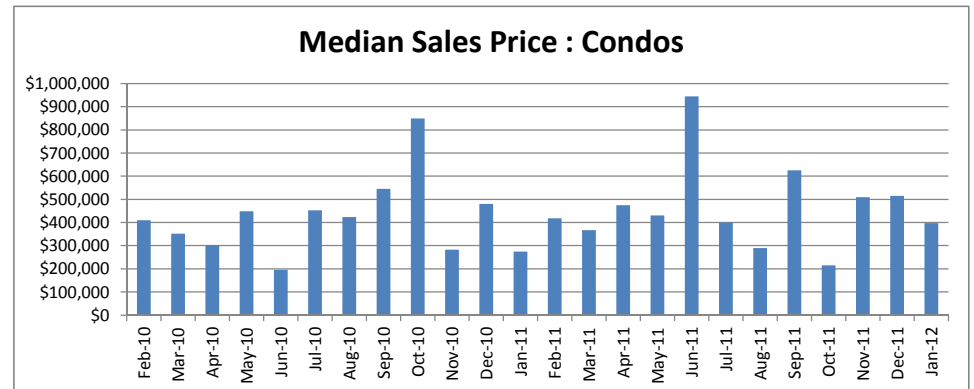
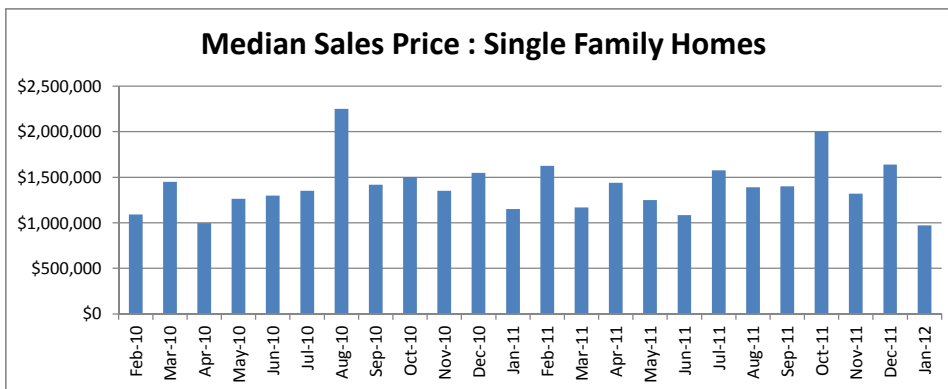
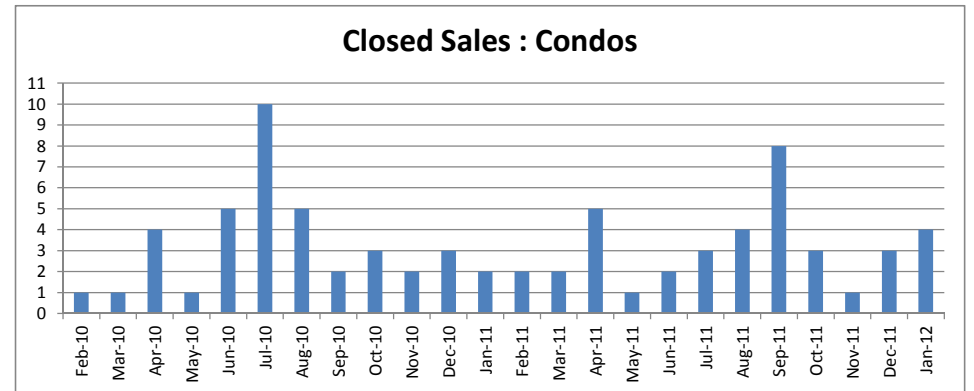
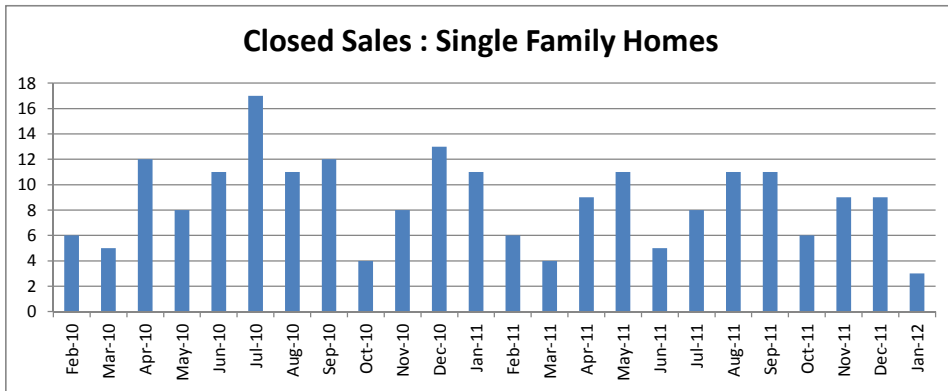
January 2012



Waiialae - Kahala
1-3-5

Single Family Homes	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	9	11	-18%	9	11	-18%
Closed Sales	3	11	-73%	3	11	-73%
Median Sales Price	\$970,000	\$1,150,000	-16%	\$970,000	\$1,150,000	-16%
Percent of Original List Price Received	84.5%	90.1%	-6%	84.5%	90.1%	-6%
Median Days on Market Until Sale	44	80	-45%	44	80	-45%
Inventory of Homes for Sale	59	50	18%	--	--	--

Condos	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	4	4	0%	4	4	0%
Closed Sales	4	2	100%	4	2	100%
Median Sales Price	\$397,000	\$274,000	45%	\$397,000	\$274,000	45%
Percent of Original List Price Received	95.8%	98.8%	-3%	95.8%	98.8%	-3%
Median Days on Market Until Sale	98	15	553%	98	15	553%
Inventory of Homes for Sale	15	17	-12%	--	--	--



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

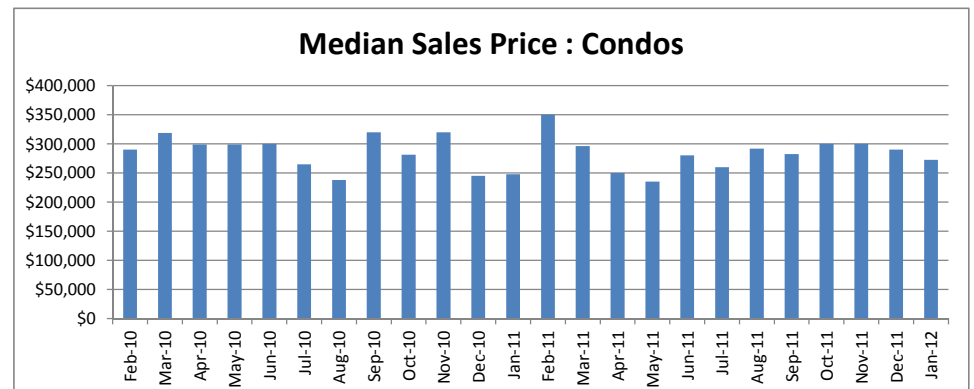
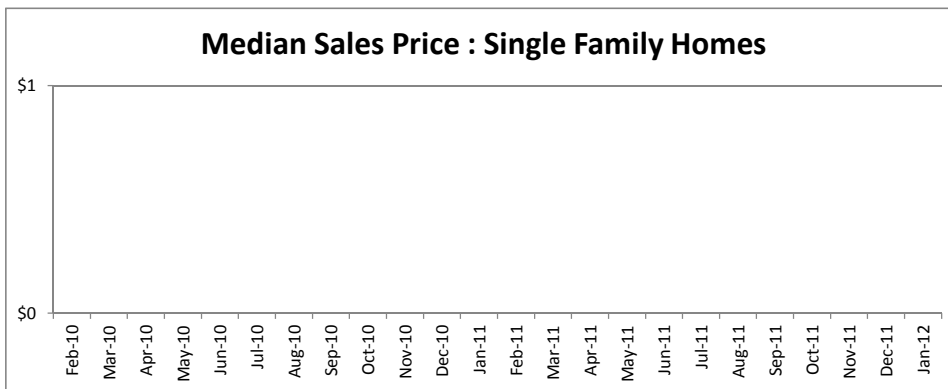
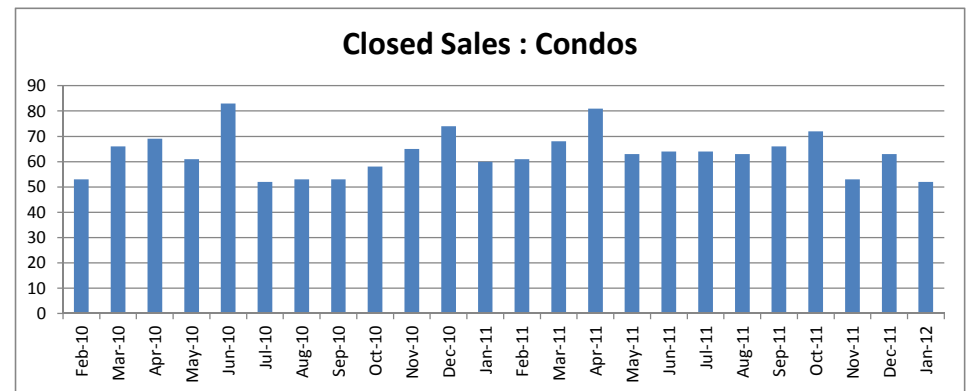
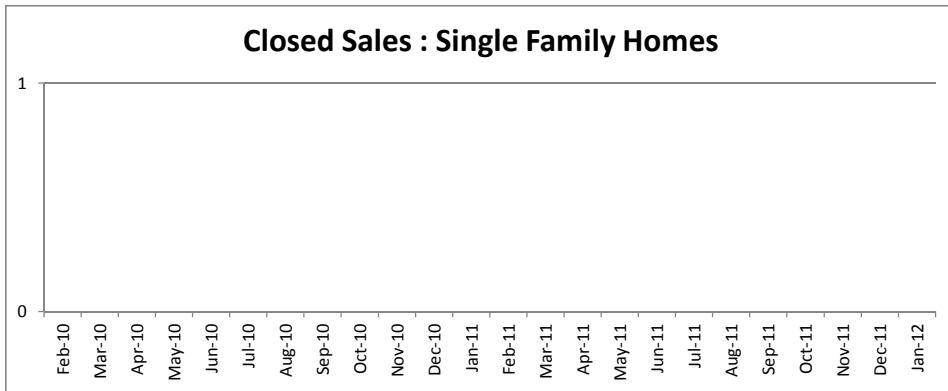
January 2012



Waikiki
1-2-6

Single Family Homes	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	2	0	--	2	0	--
Closed Sales	0	0	--	0	0	--
Median Sales Price	\$0	\$0	--	\$0	\$0	--
Percent of Original List Price Received	0.0%	0.0%	--	0.0%	0.0%	--
Median Days on Market Until Sale	0	0	--	0	0	--
Inventory of Homes for Sale	2	1	100%	--	--	--

Condos	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	117	135	-13%	117	135	-13%
Closed Sales	52	60	-13%	52	60	-13%
Median Sales Price	\$272,500	\$247,500	10%	\$272,500	\$247,500	10%
Percent of Original List Price Received	91.8%	92.9%	-1%	91.8%	92.9%	-1%
Median Days on Market Until Sale	38	45	-16%	38	45	-16%
Inventory of Homes for Sale	517	513	1%	--	--	--



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

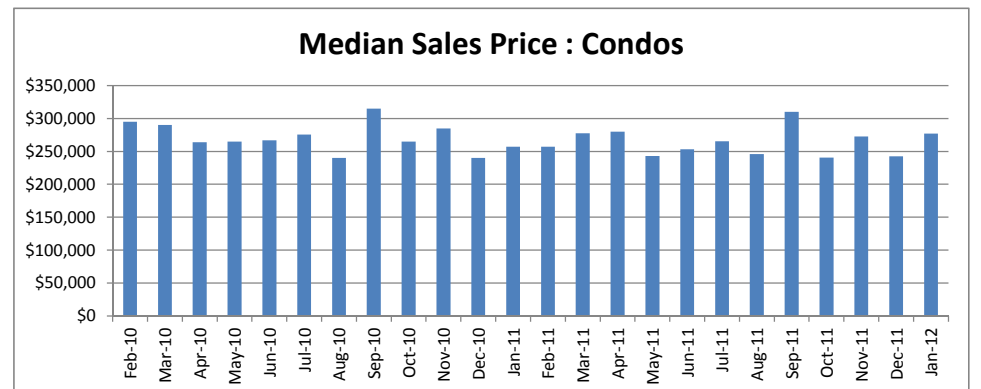
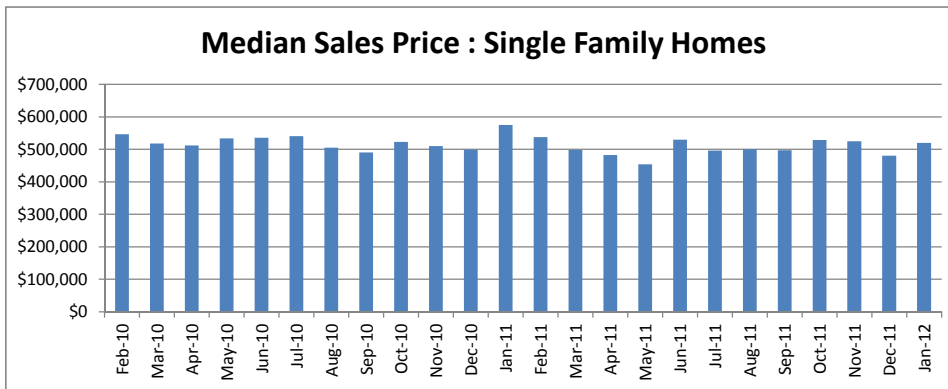
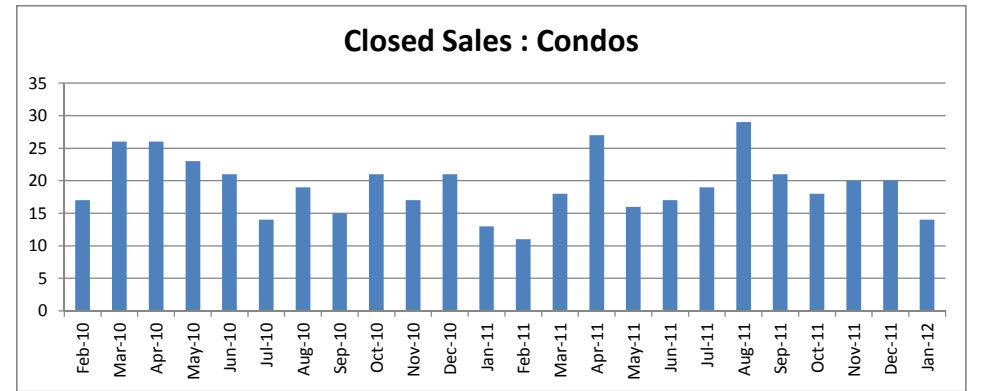
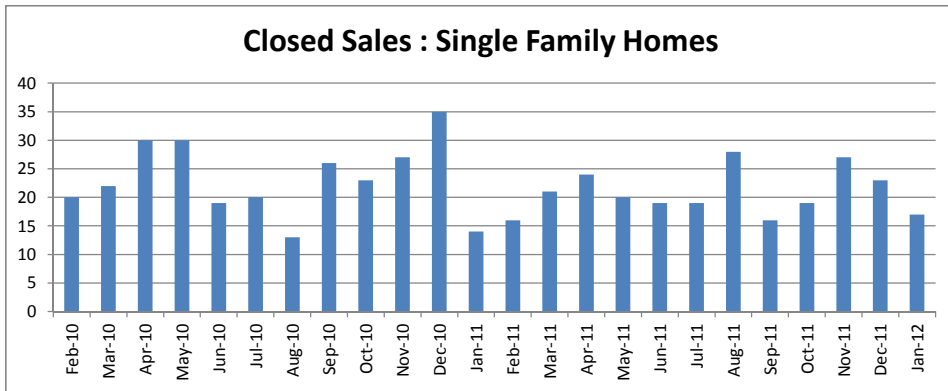
January 2012



Waipahu
1-9-4

Single Family Homes	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	21	32	-34%	21	32	-34%
Closed Sales	17	14	21%	17	14	21%
Median Sales Price	\$520,000	\$575,000	-10%	\$520,000	\$575,000	-10%
Percent of Original List Price Received	94.5%	96.9%	-2%	94.5%	96.9%	-2%
Median Days on Market Until Sale	54	36	50%	54	36	50%
Inventory of Homes for Sale	86	75	15%	--	--	--

Condos	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	29	24	21%	29	24	21%
Closed Sales	14	13	8%	14	13	8%
Median Sales Price	\$277,000	\$257,000	8%	\$277,000	\$257,000	8%
Percent of Original List Price Received	98.4%	94.4%	4%	98.4%	94.4%	4%
Median Days on Market Until Sale	29	39	-26%	29	39	-26%
Inventory of Homes for Sale	84	117	-28%	--	--	--



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

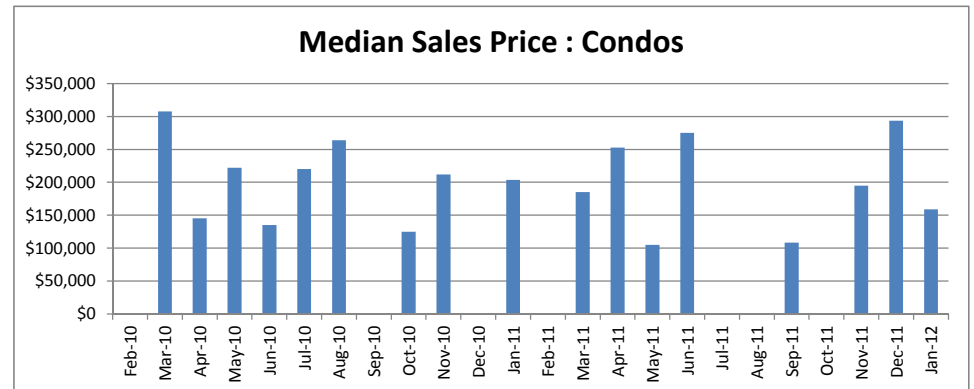
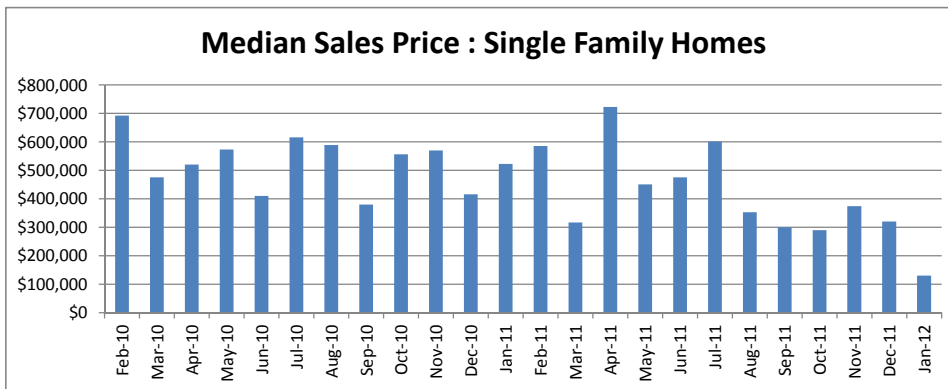
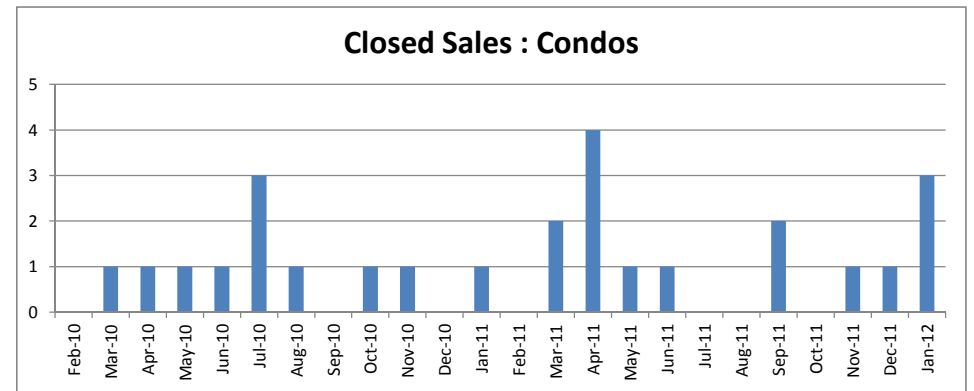
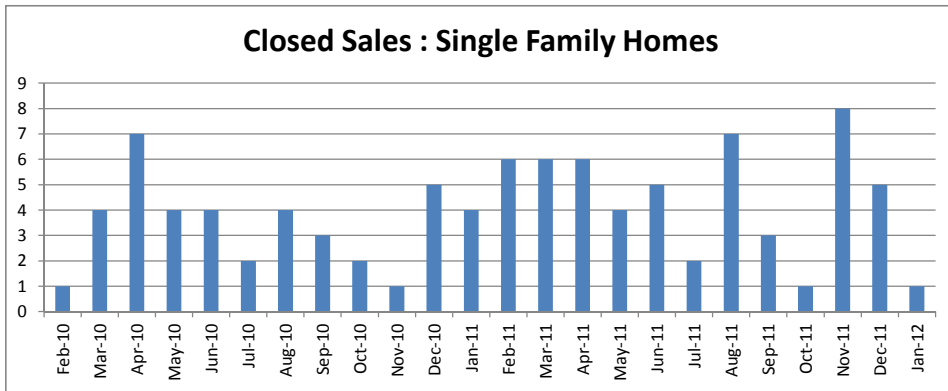
January 2012



Windward Coast
1-4-8 to 1-5-5

Single Family Homes	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	14	17	-18%	14	17	-18%
Closed Sales	1	4	-75%	1	4	-75%
Median Sales Price	\$130,000	\$522,500	-75%	\$130,000	\$522,500	-75%
Percent of Original List Price Received	87.8%	103.4%	-15%	87.8%	103.4%	-15%
Median Days on Market Until Sale	123	24	413%	123	24	413%
Inventory of Homes for Sale	40	61	-34%	--	--	--

Condos	January			Year to Date		
	2012	2011	Change	2012	2011	Change
New Listings	2	2	0%	2	2	0%
Closed Sales	3	1	200%	3	1	200%
Median Sales Price	\$159,000	\$203,500	-22%	\$159,000	\$203,500	-22%
Percent of Original List Price Received	96.4%	70.3%	37%	96.4%	70.3%	37%
Median Days on Market Until Sale	68	267	-75%	68	267	-75%
Inventory of Homes for Sale	14	14	0%	--	--	--

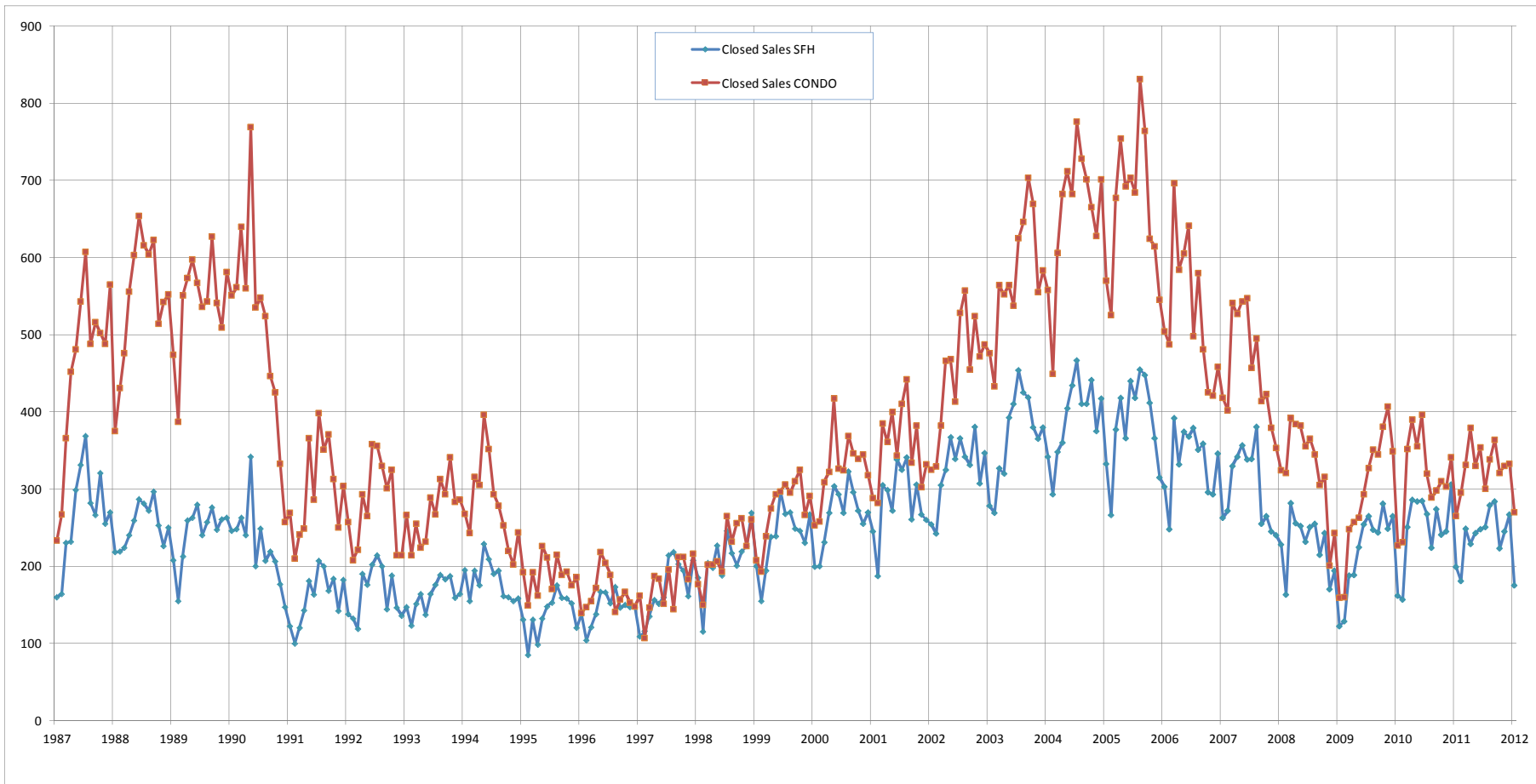


SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Closed Sales

Single Family Homes and Condos

OAHU, HAWAII: Jan 1987 to the Present

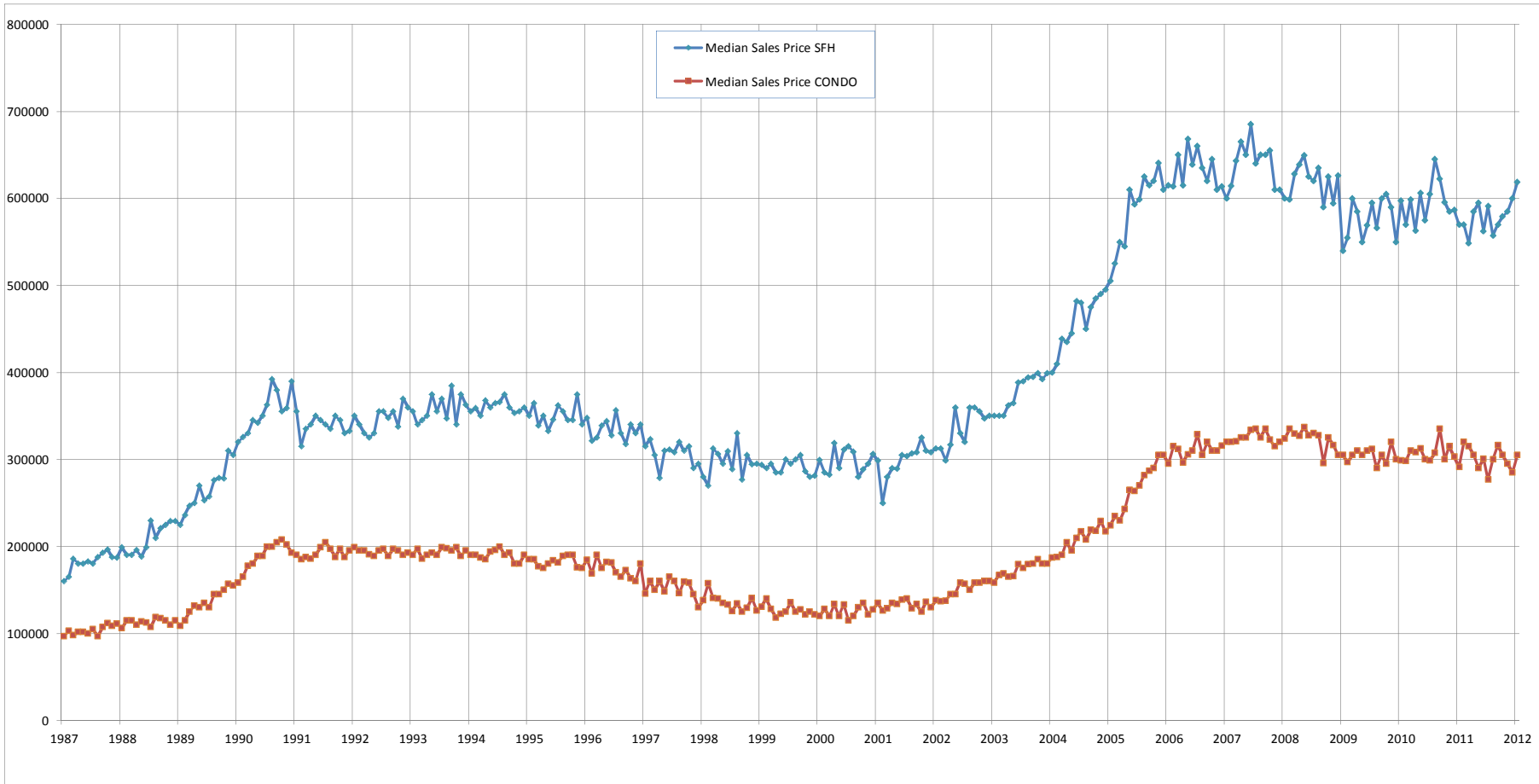


SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Median Sales Price

Single Family Homes and Condos

OAHU, HAWAII: Jan 1987 to the Present



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.