



FOR IMMEDIATE RELEASE
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SALES, PRICES UP IN OAHU RESIDENTIAL REAL ESTATE MARKET
****Honolulu Board of REALTORS® Releases March Residential Resales Statistics****

HONOLULU — Median prices and sales in the Oahu residential real estate market were up in March, according to resale figures released today by the Honolulu Board of REALTORS®. According to the analysis conducted by the Board, using data collected from its computerized Multiple Listing Service (MLS) system, the statistics are:

<u>Single-Family Home Resales</u>				
	<u>Number of Sales</u>	<u>This Month Compared To</u>	<u>Median* Sales Price</u>	<u>This Month Compared To</u>
March 2010	251		\$ 599,000	
February 2010	178		\$ 576,000	
March 2009	190	up 32.1%	\$ 575,00	up 4.2%
<u>Condominium Resales</u>				
	<u>Number of Sales</u>	<u>This Month Compared To</u>	<u>Median* Sales Price</u>	<u>This Month Compared To</u>
March 2010	352		\$310,000	
February 2010	242		\$300,000	
March 2009	258	up 36.4%	\$300,000	up 3.3%

***Median price means half the prices were above and half below the given price.**

During March, sales of 251 single-family homes and 352 condominiums were reported through the Board’s MLS, an increase of 32.1 percent for single-family homes and an increase of 36.4 percent for condominiums, compared to the same month last year. The median prices paid for island properties in the March was \$599,000 for single-family homes and \$310,000 for condominiums, increases of 4.2 percent 3.3 percent, respectively, from March 2009.

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“Sales in the Oahu residential real estate market have continued to boom over the past several months and prices have remained relatively steady, which is good news for both homebuyers and sellers,” commented Brian Benton, President of the Honolulu Board of REALTORS®. “Properties are also closing faster than they were this time last year with the Days on Market for single-family homes down from 80 to 72 days and condos down from 79 days to just 67.”

The public is encouraged to visit the Board’s Internet web site at www.HiCentral.com to see what's happening in the housing market. The public has the ability to search through Oahu single-family home and condominium listings, available for sale and for rent, and to see a comprehensive guide of homes that will be open to visit this Sunday. All searches can be done by geographic location, price range or both. HiCentral.com provides useful information about buying and selling real estate in Hawaii.

Established in 1922, the Honolulu Board of REALTORS® is one of the largest of 1,600 boards of REALTORS® in the nation and, with over 5,800 members, the largest trade organization on Oahu. Membership is available to licensed real estate brokers, agents, property managers, appraisers, counselors and others engaged in all aspects of the real estate industry pledged to adhere to a strict Code of Ethics and Standards of Practice. For more information, call (808) 732-3000 or visit www.HiCentral.com.

(This report reflects information about resales of existing properties only and does not include new home sales. All of the MLS information is compiled from sales reported during the cited months; this data is known only after closing of escrow. The time delay between the signing of a sales contract and the closing of escrow is usually between one and three months.)

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