

# Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE HONOLULU BOARD OF REALTORS®



## October 2011

### Quick Facts

**- 3.5%**

**- 9.0%**

**+ 0.6%**

Change in  
**Closed Sales**  
All Properties

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

Change in  
**Closed Sales**  
Condo Only

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# Single-Family Market Overview

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



Key Metrics	Historical Sparklines	10-2010	10-2011	+ / -	YTD 2010	YTD 2011	+ / -
<b>New Listings</b>		403	<b>355</b>	- 11.9%	4,640	<b>4,255</b>	- 8.3%
<b>Pending Sales</b>		281	<b>286</b>	+ 1.8%	2,671	<b>2,622</b>	- 1.8%
<b>Closed Sales</b>		245	<b>223</b>	- 9.0%	2,497	<b>2,429</b>	- 2.7%
<b>Days on Market Until Sale</b>		35	<b>45</b>	+ 28.6%	33	<b>36</b>	+ 9.1%
<b>Median Sales Price</b>		\$592,500	<b>\$579,000</b>	- 2.3%	\$596,500	<b>\$570,000</b>	- 4.4%
<b>Average Sales Price</b>		\$671,512	<b>\$729,970</b>	+ 8.7%	\$713,750	<b>\$704,488</b>	- 1.3%
<b>Percent of Original List Price Received</b>		94.4%	<b>94.8%</b>	+ 0.5%	95.4%	<b>95.1%</b>	- 0.3%
<b>Housing Affordability Index</b>		67	<b>72</b>	+ 8.0%	66	<b>73</b>	+ 10.2%
<b>Inventory of Homes for Sale</b>		1,722	<b>1,419</b>	- 17.6%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.7	<b>5.6</b>	- 16.8%	--	--	--

# Condo Market Overview

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



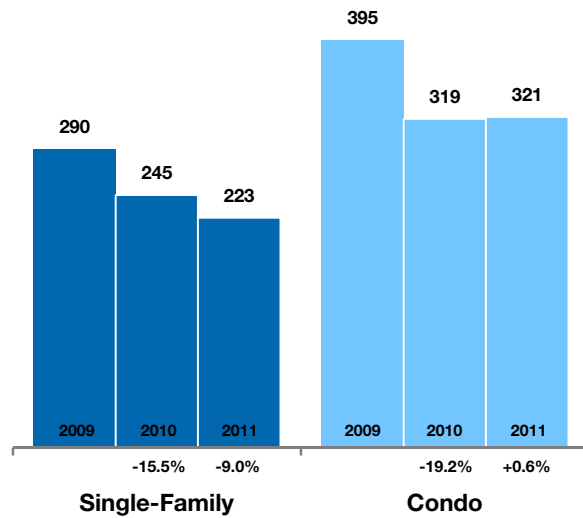
Key Metrics	Historical Sparklines	10-2010	10-2011	+ / -	YTD 2010	YTD 2011	+ / -
<b>New Listings</b>		513	<b>529</b>	+ 3.1%	6,063	<b>5,706</b>	- 5.9%
<b>Pending Sales</b>		305	<b>368</b>	+ 20.7%	3,422	<b>3,591</b>	+ 4.9%
<b>Closed Sales</b>		319	<b>321</b>	+ 0.6%	3,308	<b>3,356</b>	+ 1.5%
<b>Days on Market Until Sale</b>		32	<b>38</b>	+ 18.8%	32	<b>40</b>	+ 25.0%
<b>Median Sales Price</b>		\$300,000	<b>\$305,000</b>	+ 1.7%	\$305,000	<b>\$302,790</b>	- 0.7%
<b>Average Sales Price</b>		\$350,742	<b>\$376,651</b>	+ 7.4%	\$355,254	<b>\$359,493</b>	+ 1.2%
<b>Percent of Original List Price Received</b>		94.8%	<b>94.9%</b>	+ 0.1%	95.0%	<b>94.7%</b>	- 0.3%
<b>Housing Affordability Index</b>		124	<b>130</b>	+ 4.0%	123	<b>130</b>	+ 6.1%
<b>Inventory of Homes for Sale</b>		2,283	<b>1,821</b>	- 20.2%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.8	<b>5.3</b>	- 21.1%	--	--	--

# Closed Sales

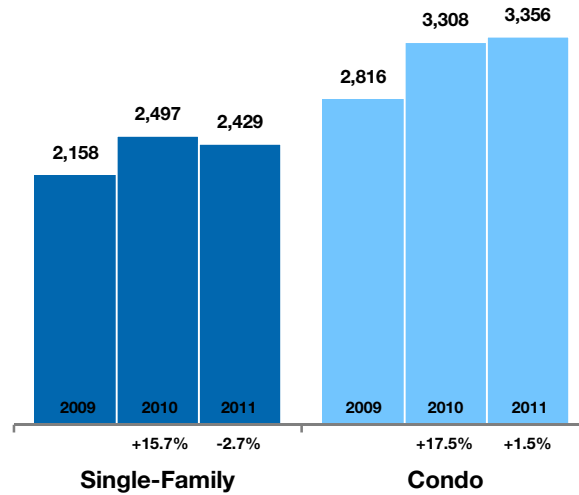
A count of the actual sales that have closed in a given month.



## October

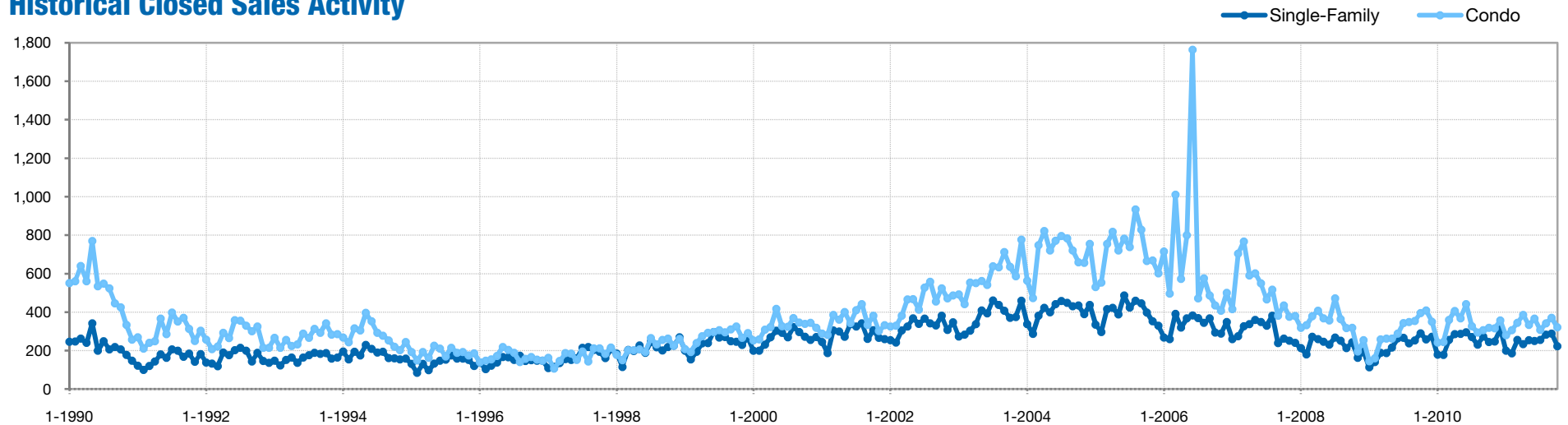


## Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	256	- 5.2%	307	- 6.1%
8-2011	283	+ 22.5%	342	+ 16.3%
9-2011	289	+ 5.9%	370	+ 20.9%
10-2011	223	- 9.0%	321	+ 0.6%
<b>Total</b>	<b>2,989</b>	<b>- 1.3%</b>	<b>4,029</b>	<b>- 0.9%</b>

## Historical Closed Sales Activity

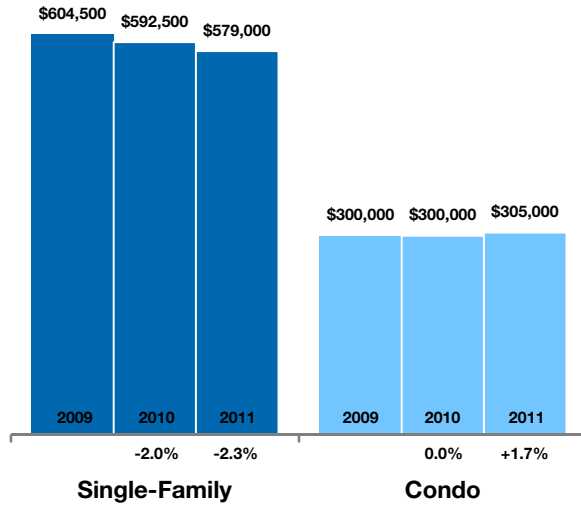


# Median Sales Price

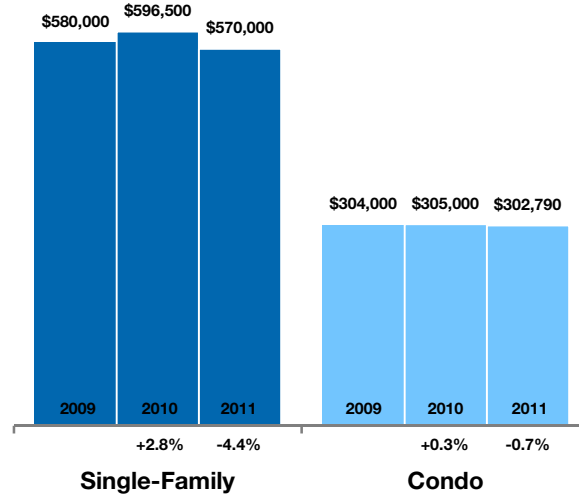
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## October

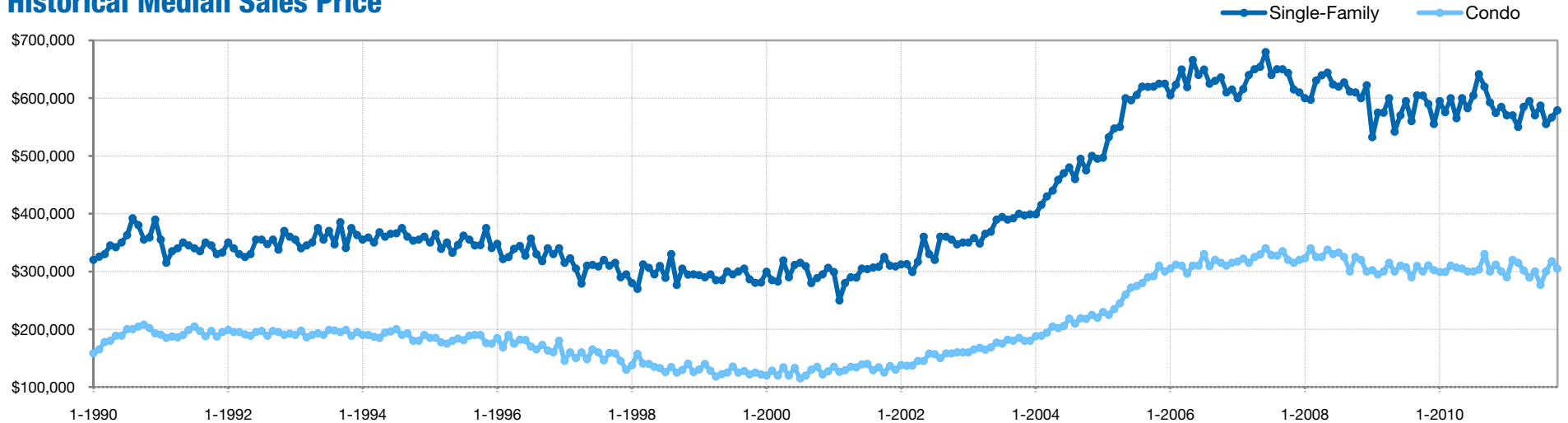


## Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	\$587,250	- 2.9%	\$277,000	- 7.7%
8-2011	\$555,000	- 13.5%	\$300,000	- 1.0%
9-2011	\$566,500	- 8.6%	\$318,000	- 3.6%
10-2011	\$579,000	- 2.3%	\$305,000	+ 1.7%
<b>Median</b>	<b>\$574,250</b>	<b>- 2.7%</b>	<b>\$304,000</b>	<b>- 0.3%</b>

## Historical Median Sales Price

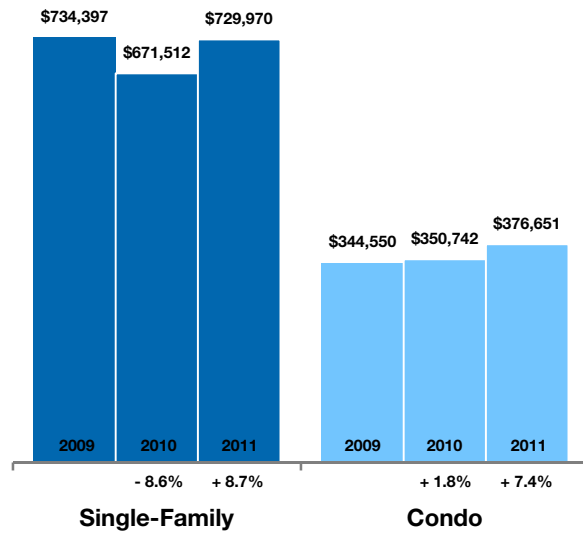


# Average Sales Price

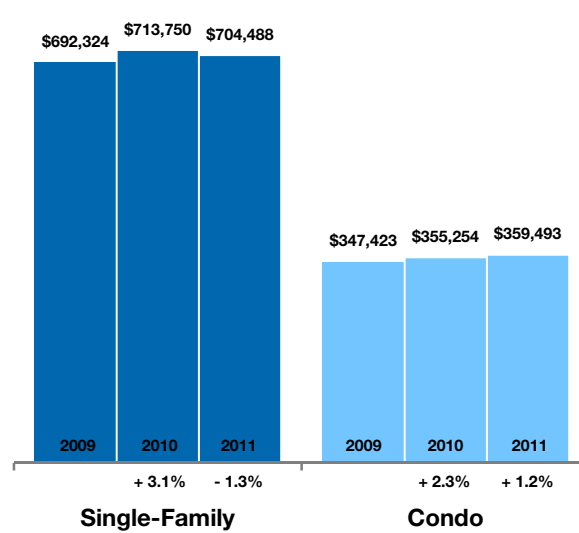
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October

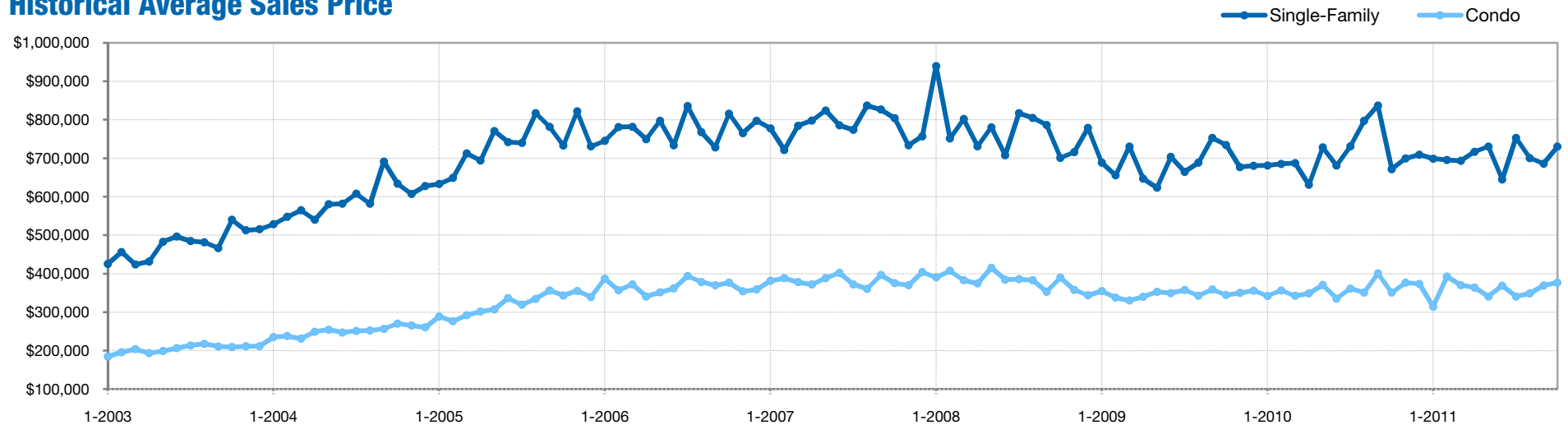


## Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	\$752,898	+ 3.0%	\$340,631	- 5.7%
8-2011	\$700,278	- 12.1%	\$348,604	- 0.7%
9-2011	\$685,907	- 18.1%	\$369,487	- 7.7%
10-2011	\$729,970	+ 8.7%	\$376,651	+ 7.4%
<b>Average</b>	<b>\$704,537</b>	<b>- 0.4%</b>	<b>\$362,065</b>	<b>+ 2.0%</b>

## Historical Average Sales Price

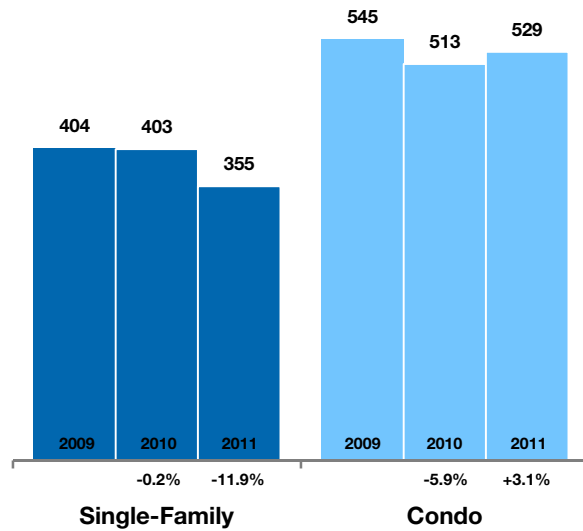


# New Listings

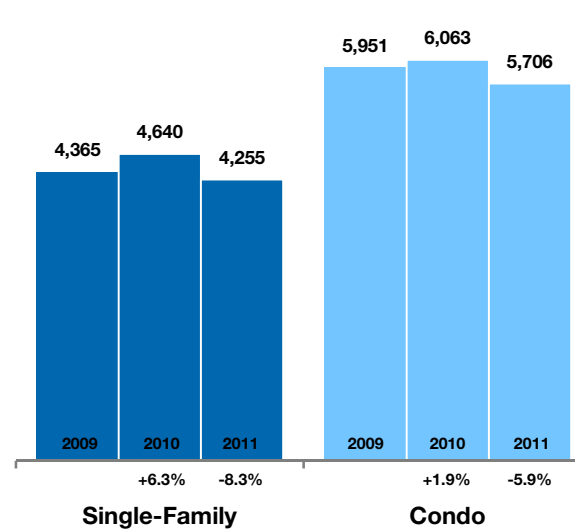
A count of the properties that have been newly listed on the market in a given month.



## October

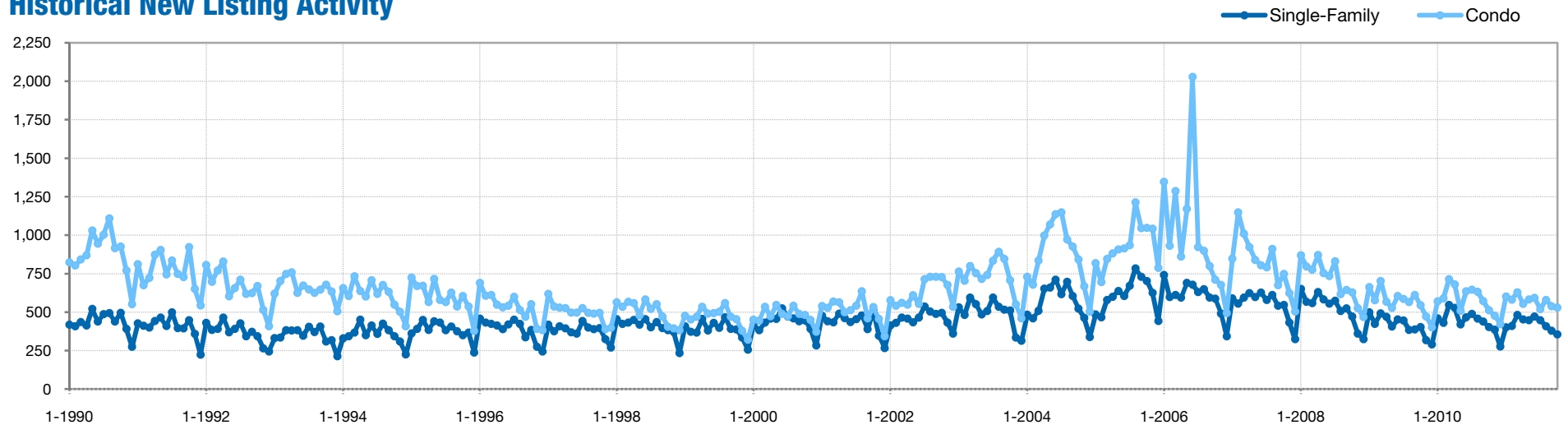


## Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
11-2010	386	+ 21.8%	476	+ 0.8%
12-2010	276	- 5.2%	422	+ 5.0%
1-2011	401	- 12.8%	601	+ 5.4%
2-2011	410	- 4.9%	581	- 1.4%
3-2011	481	- 12.1%	628	- 12.2%
4-2011	452	- 14.4%	554	- 18.5%
5-2011	448	+ 6.7%	583	+ 14.5%
6-2011	472	+ 1.3%	592	- 6.9%
7-2011	448	- 8.2%	519	- 19.7%
8-2011	409	- 10.7%	580	- 8.4%
9-2011	379	- 13.7%	539	- 5.8%
10-2011	355	- 11.9%	529	+ 3.1%
<b>Average</b>	<b>4,917</b>	<b>- 6.3%</b>	<b>6,604</b>	<b>- 4.8%</b>

## Historical New Listing Activity

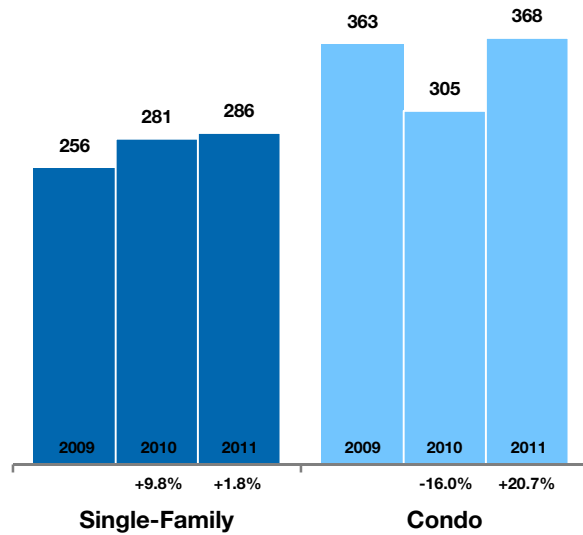


# Pending Sales

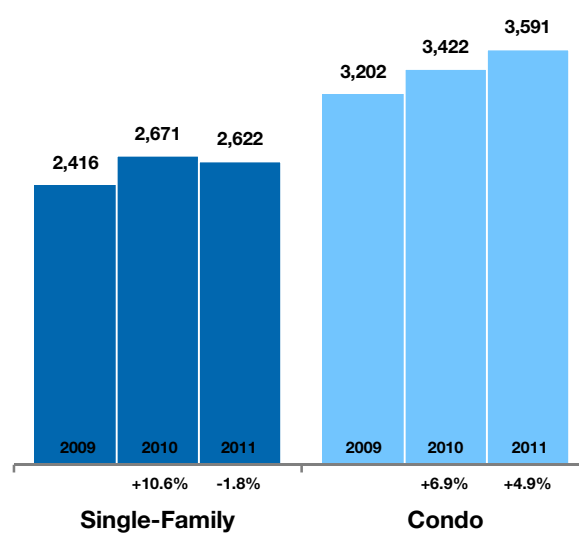
A count of the properties on which contracts have been accepted in a given month.



## October

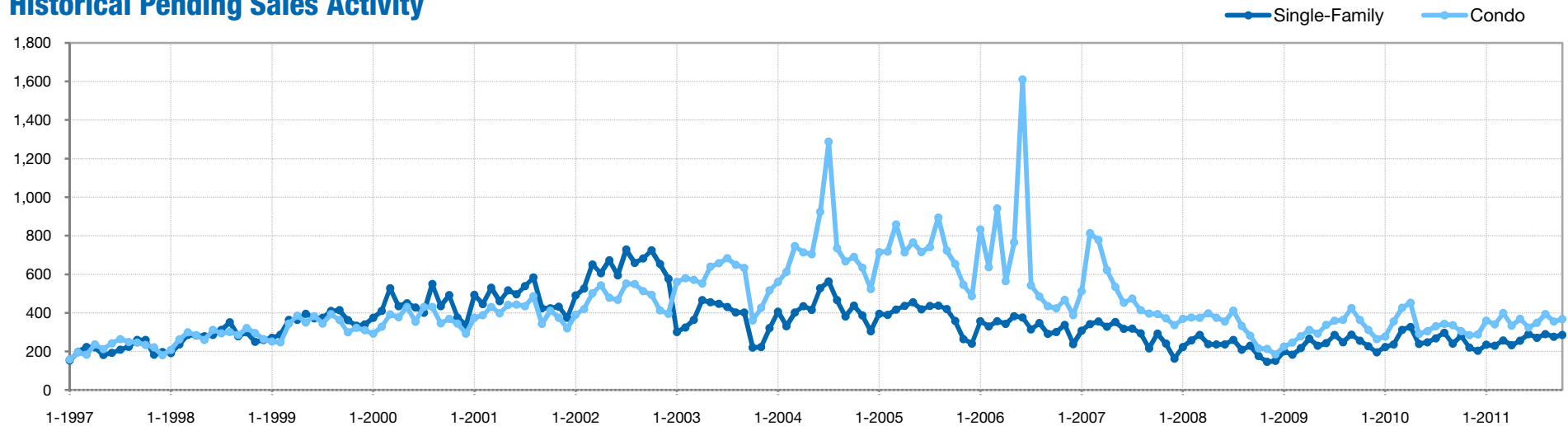


## Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
11-2010	220	- 3.1%	284	- 9.0%
12-2010	203	+ 4.1%	288	+ 9.1%
1-2011	235	+ 5.4%	360	+ 29.5%
2-2011	229	- 3.0%	340	- 4.2%
3-2011	257	- 17.6%	399	- 6.3%
4-2011	232	- 29.1%	334	- 26.1%
5-2011	256	+ 7.1%	369	+ 26.8%
6-2011	290	+ 16.9%	324	+ 6.2%
7-2011	271	+ 1.1%	348	+ 5.1%
8-2011	290	- 2.4%	394	+ 14.9%
9-2011	276	+ 15.0%	355	+ 5.7%
10-2011	286	+ 1.8%	368	+ 20.7%
<b>Average</b>	<b>3,045</b>	<b>- 1.6%</b>	<b>4,163</b>	<b>+ 4.1%</b>

## Historical Pending Sales Activity

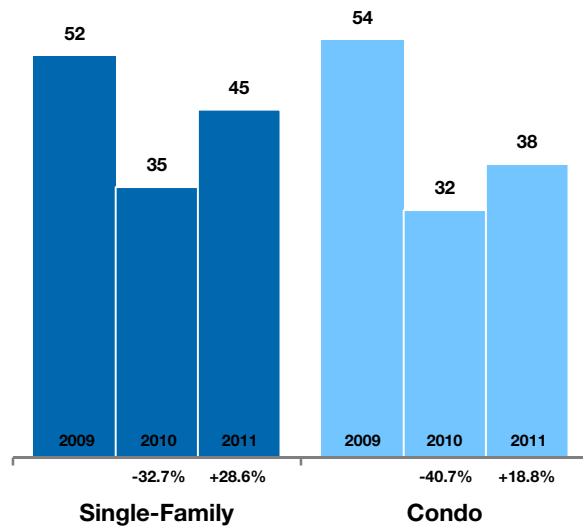


# Days on Market Until Sale

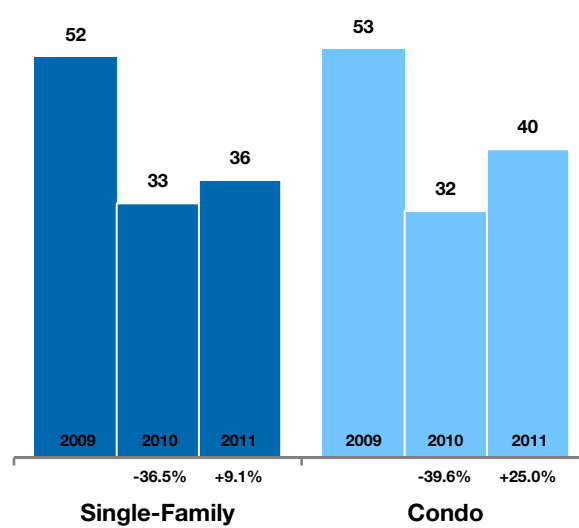
Average number of days between when a property is first listed and when an offer is accepted in a given month.



## October

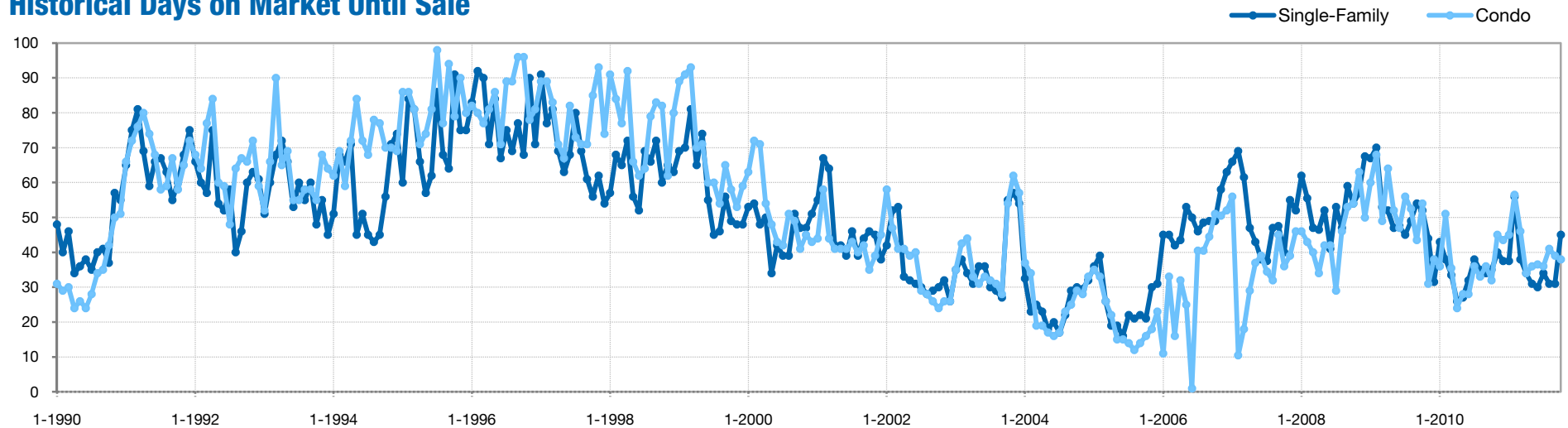


## Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	+ 8.3%
10-2011	45	+ 28.6%	38	+ 18.8%
<b>Average</b>	<b>36</b>	<b>+ 5.9%</b>	<b>41</b>	<b>+ 28.1%</b>

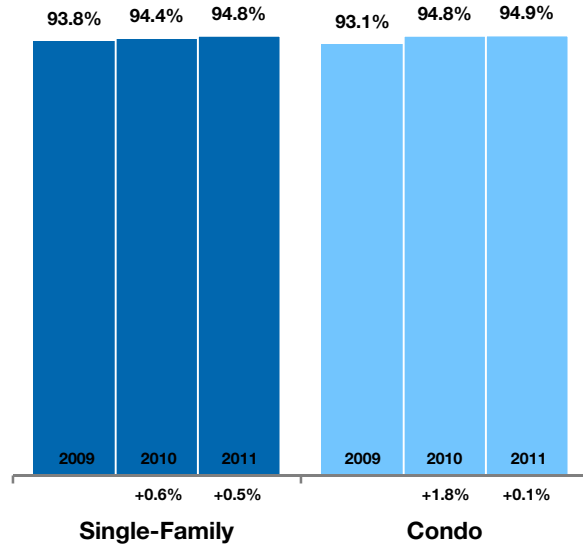
## Historical Days on Market Until Sale



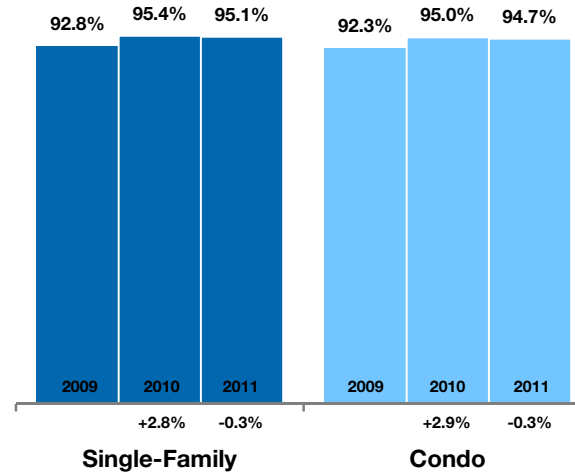
# Percent of Original List Price Received

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.

## October

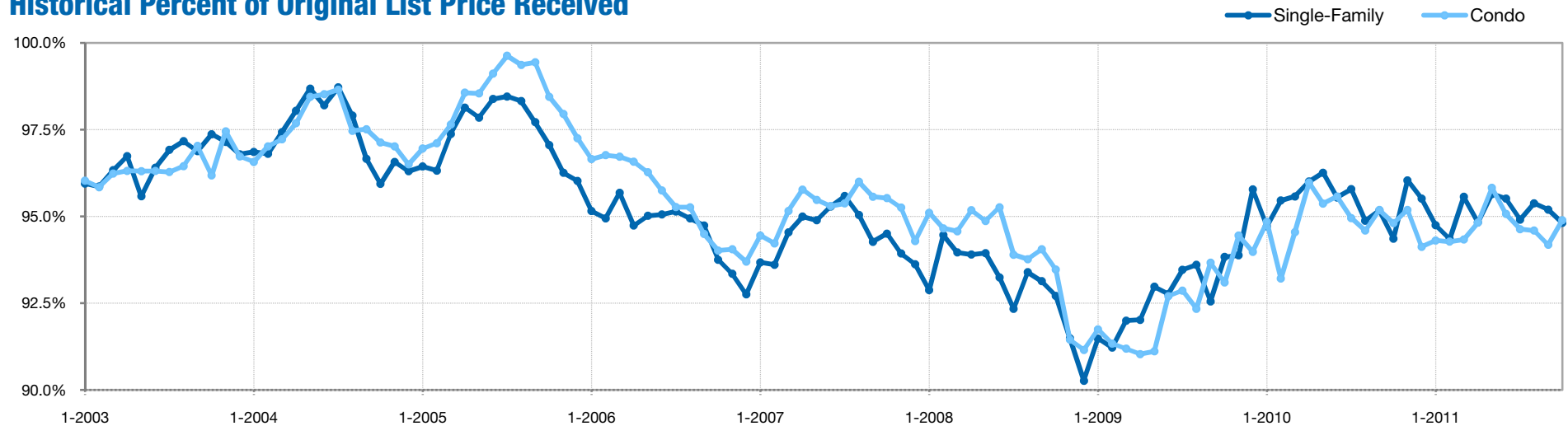


## Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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%
10-2011	94.8%	+ 0.5%	94.9%	+ 0.1%
<b>Average</b>	<b>95.2%</b>	<b>- 0.1%</b>	<b>94.7%</b>	<b>- 0.2%</b>

## Historical Percent of Original List Price Received



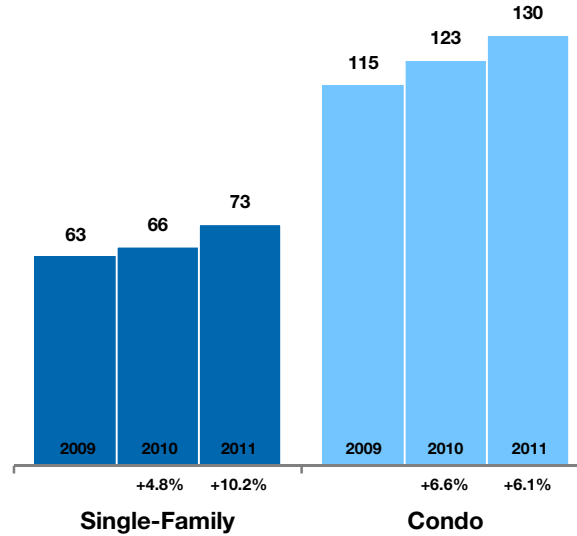
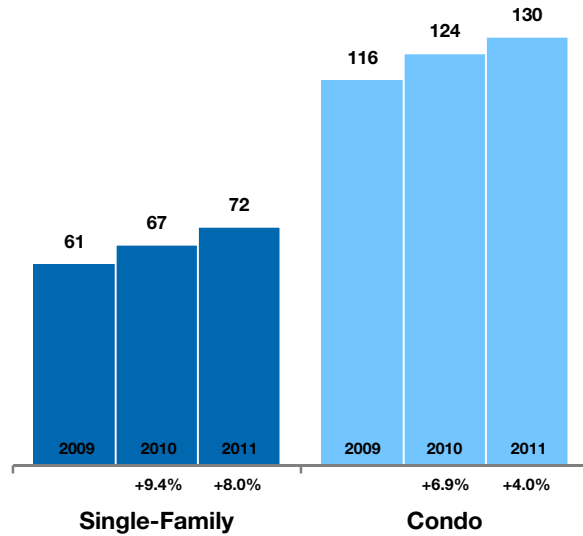
# Housing Affordability Index



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.**

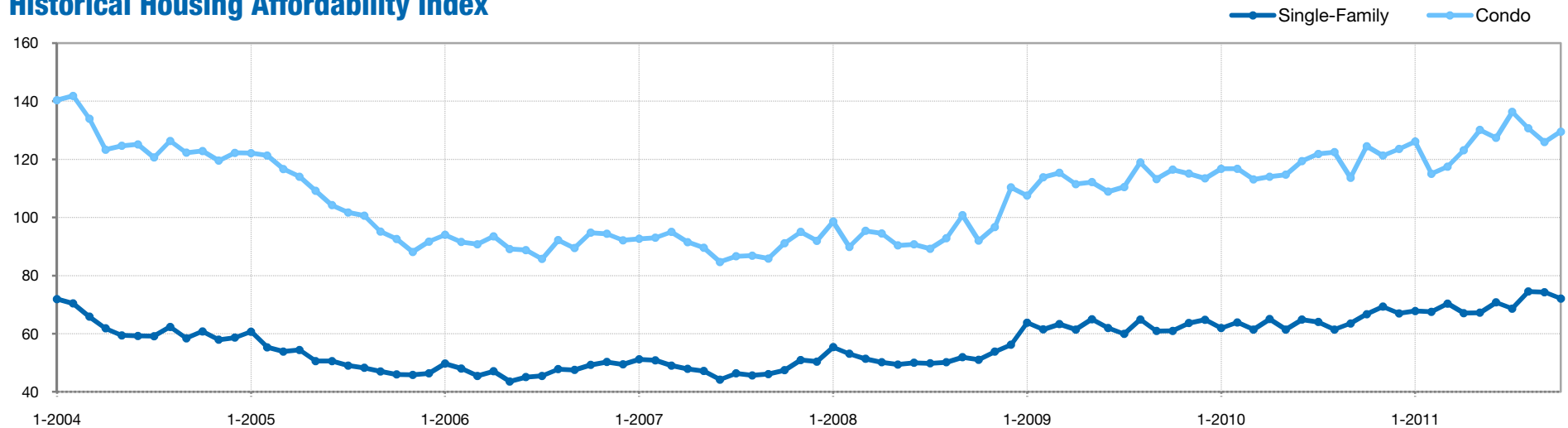
## October

## Year to Date



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	+ 7.2%	128	+ 11.8%
8-2011	73	+ 21.3%	131	+ 6.7%
9-2011	74	+ 16.9%	131	+ 10.8%
10-2011	73	+ 8.0%	130	+ 4.0%
<b>Average</b>	<b>70</b>		<b>125</b>	

## Historical Housing Affordability Index

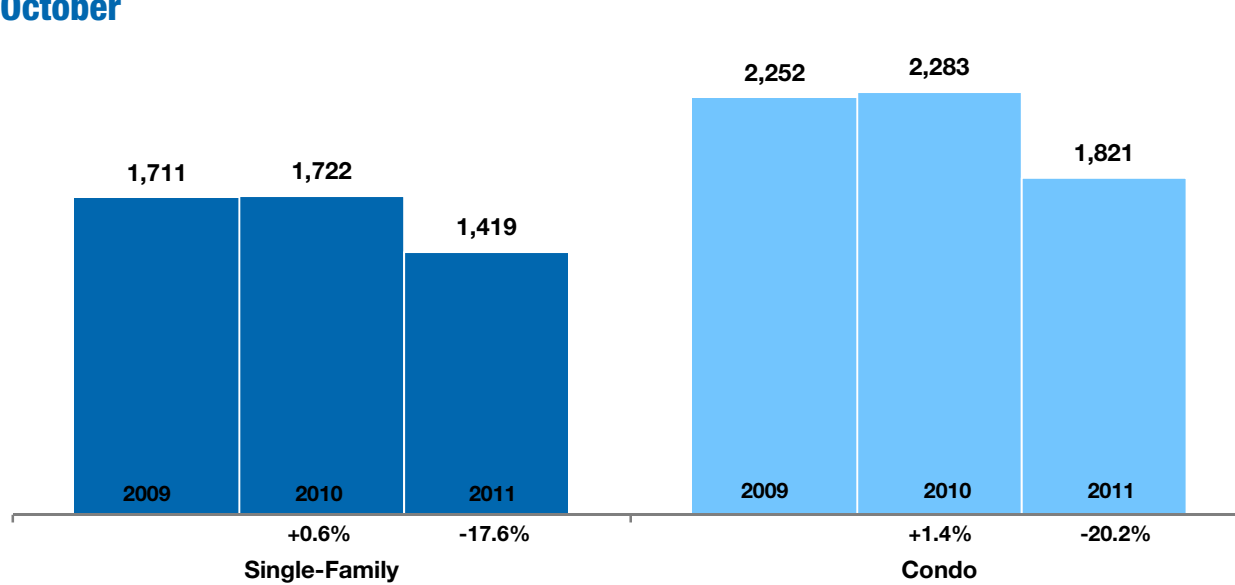


# Inventory of Homes for Sale

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

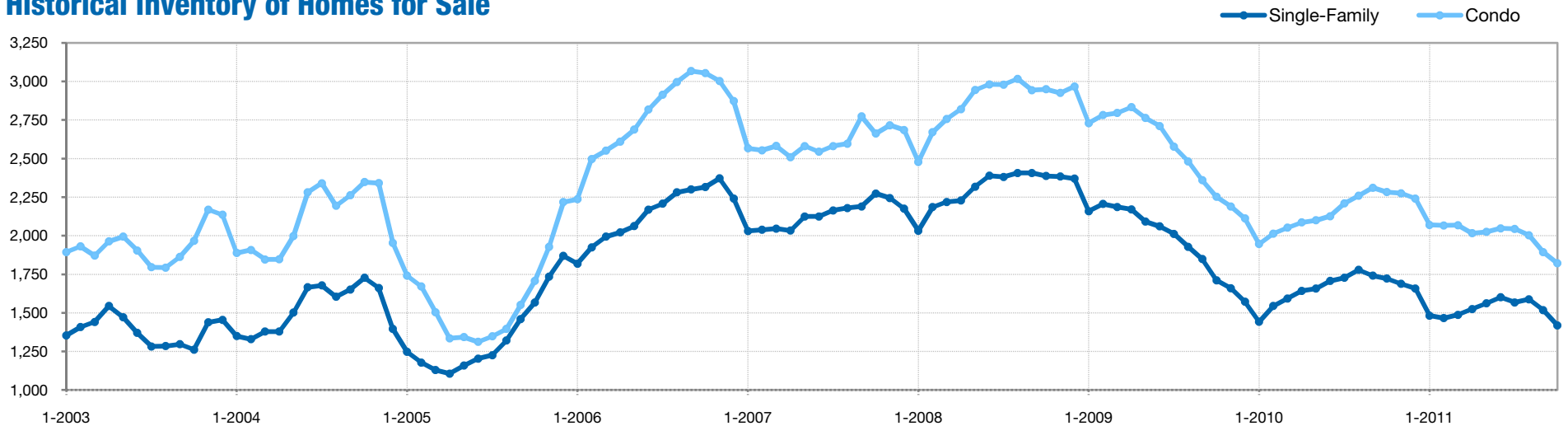


## October



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
11-2010	1,688	+ 1.7%	2,275	+ 3.9%
12-2010	1,658	+ 5.5%	2,241	+ 6.1%
1-2011	1,482	+ 2.8%	2,070	+ 6.4%
2-2011	1,466	- 5.1%	2,067	+ 2.6%
3-2011	1,487	- 6.7%	2,068	+ 0.8%
4-2011	1,525	- 7.2%	2,016	- 3.4%
5-2011	1,562	- 5.7%	2,025	- 3.6%
6-2011	1,601	- 6.2%	2,048	- 3.7%
7-2011	1,568	- 9.2%	2,044	- 7.5%
8-2011	1,588	- 10.7%	2,003	- 11.3%
9-2011	1,518	- 12.8%	1,894	- 18.0%
10-2011	1,419	- 17.6%	1,821	- 20.2%
<b>Average</b>	<b>1,547</b>	<b>- 6.2%</b>	<b>2,048</b>	<b>- 4.3%</b>

## Historical Inventory of Homes for Sale

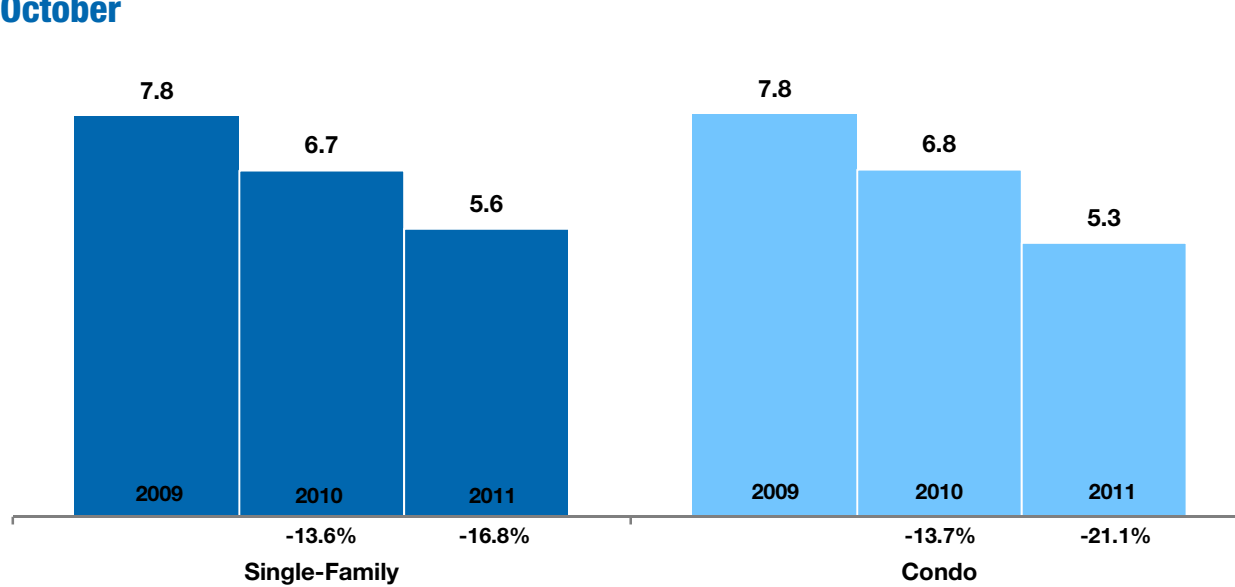


# Months Supply of Inventory

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.



## October



	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
11-2010	6.5	- 10.8%	6.8	- 6.5%
12-2010	6.4	- 4.5%	6.8	- 1.1%
1-2011	5.7	- 5.7%	6.2	+ 0.6%
2-2011	5.7	- 12.6%	6.1	- 3.5%
3-2011	5.8	- 12.3%	6.1	- 2.2%
4-2011	6.0	- 8.3%	6.0	- 2.1%
5-2011	6.4	- 1.9%	6.2	+ 4.1%
6-2011	6.5	- 2.6%	6.2	+ 1.9%
7-2011	6.3	- 6.9%	6.1	- 3.3%
8-2011	6.3	- 9.1%	6.0	- 8.4%
9-2011	6.1	- 9.6%	5.6	- 16.8%
10-2011	5.6	- 16.8%	5.3	- 21.1%
<b>Average</b>	<b>6.1</b>	<b>- 8.5%</b>	<b>6.1</b>	<b>- 5.1%</b>

## Historical Months Supply of Inventory

