

# Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE HONOLULU BOARD OF REALTORS®



## March 2011

### Quick Facts

**- 5.7%**

Change in  
**Closed Sales**  
All Properties

**- 2.4%**

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

**- 8.1%**

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	3-2010	3-2011	+ / -	YTD 2010	YTD 2011	+ / -
<b>New Listings</b>		547	<b>476</b>	- 13.0%	1,438	<b>1,277</b>	- 11.2%
<b>Pending Sales</b>		311	<b>322</b>	+ 3.5%	770	<b>805</b>	+ 4.5%
<b>Closed Sales</b>		255	<b>249</b>	- 2.4%	611	<b>634</b>	+ 3.8%
<b>Days on Market Until Sale</b>		34	<b>41</b>	+ 22.4%	38	<b>45</b>	+ 18.4%
<b>Median Sales Price</b>		\$600,000	<b>\$548,500</b>	- 8.6%	\$591,500	<b>\$559,000</b>	- 5.5%
<b>Average Sales Price</b>		\$687,148	<b>\$693,645</b>	+ 0.9%	\$684,832	<b>\$695,964</b>	+ 1.6%
<b>Percent of Original List Price Received</b>		95.6%	<b>95.5%</b>	- 0.1%	95.3%	<b>94.9%</b>	- 0.4%
<b>Housing Affordability Index</b>		61	<b>71</b>	+ 15.1%	61	<b>71</b>	+ 15.1%
<b>Inventory of Homes for Sale</b>		1,593	<b>1,401</b>	- 12.1%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.6	<b>5.4</b>	- 18.0%	--	--	--

# Condo Market Overview



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

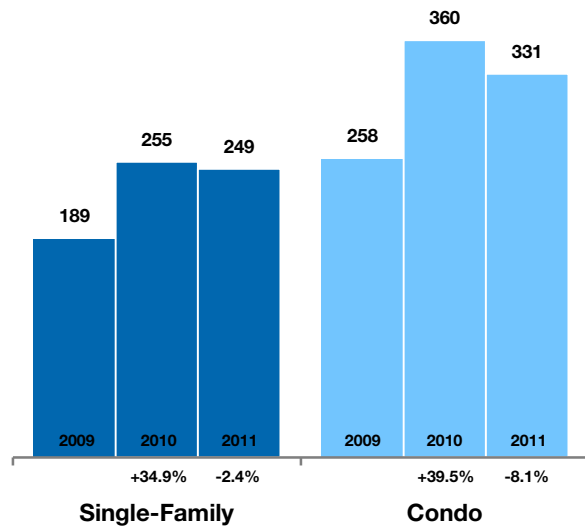
Key Metrics	Historical Sparklines	3-2010	3-2011	+ / -	YTD 2010	YTD 2011	+ / -
<b>New Listings</b>		715	<b>616</b>	- 13.8%	1,874	<b>1,780</b>	- 5.0%
<b>Pending Sales</b>		424	<b>442</b>	+ 4.2%	1,057	<b>1,147</b>	+ 8.5%
<b>Closed Sales</b>		360	<b>331</b>	- 8.1%	846	<b>903</b>	+ 6.7%
<b>Days on Market Until Sale</b>		36	<b>46</b>	+ 29.6%	38	<b>52</b>	+ 36.8%
<b>Median Sales Price</b>		\$310,000	<b>\$315,000</b>	+ 1.6%	\$302,500	<b>\$310,000</b>	+ 2.5%
<b>Average Sales Price</b>		\$342,395	<b>\$370,301</b>	+ 8.2%	\$346,438	<b>\$361,125</b>	+ 4.2%
<b>Percent of Original List Price Received</b>		94.6%	<b>94.5%</b>	- 0.1%	94.2%	<b>94.4%</b>	+ 0.1%
<b>Housing Affordability Index</b>		113	<b>118</b>	+ 4.1%	113	<b>118</b>	+ 4.1%
<b>Inventory of Homes for Sale</b>		2,056	<b>1,948</b>	- 5.3%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.3	<b>5.8</b>	- 8.0%	--	--	--

# Closed Sales

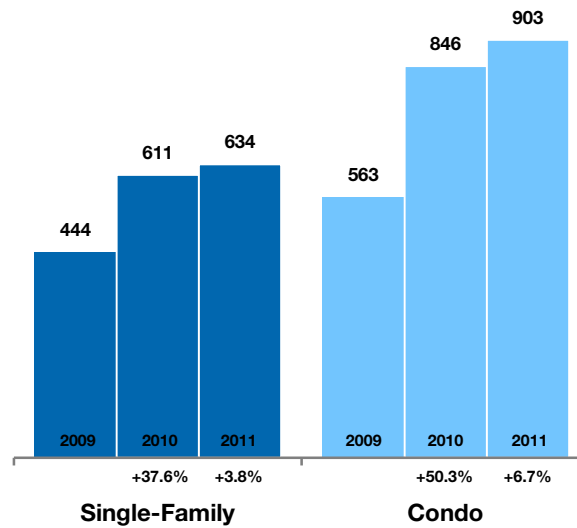
A count of the properties that have closed in a given month.



## March

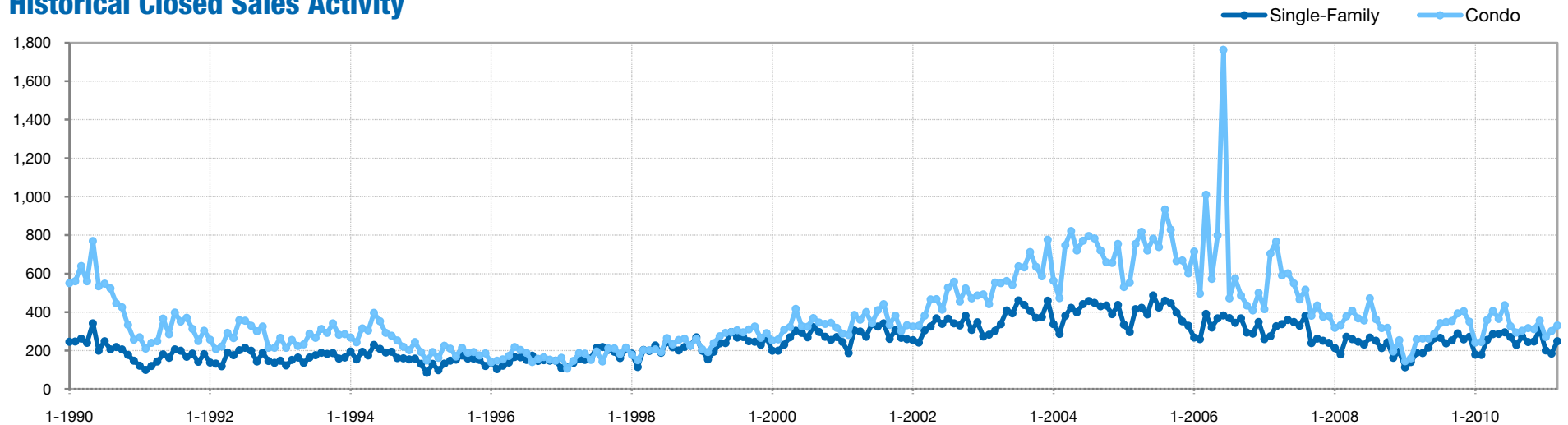


## Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
4-2010	285	+ 52.4%	406	+ 54.4%
5-2010	287	+ 32.9%	365	+ 39.3%
6-2010	295	+ 11.7%	436	+ 51.4%
7-2010	270	+ 1.5%	327	- 4.7%
8-2010	230	- 3.4%	294	- 15.5%
9-2010	273	+ 7.9%	304	- 14.1%
10-2010	245	- 15.5%	317	- 19.5%
11-2010	247	- 4.3%	312	- 22.8%
12-2010	312	+ 14.7%	355	+ 1.4%
1-2011	201	+ 12.3%	270	+ 11.6%
2-2011	184	+ 4.0%	302	+ 23.8%
3-2011	249	- 2.4%	331	- 8.1%
<b>Total</b>	<b>3,078</b>	<b>+ 7.8%</b>	<b>4,019</b>	<b>+ 4.3%</b>

## Historical Closed Sales Activity

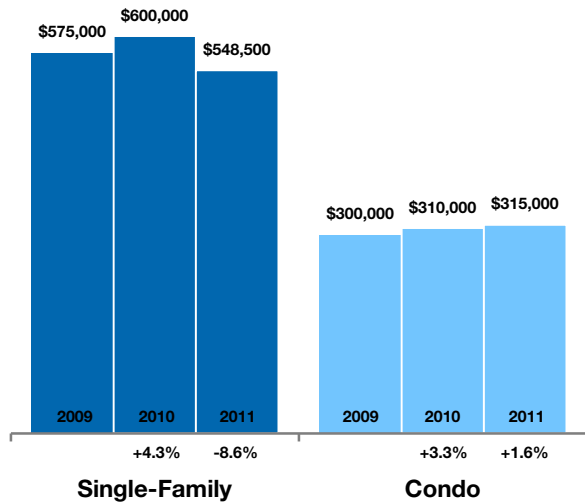


# Median Sales Price

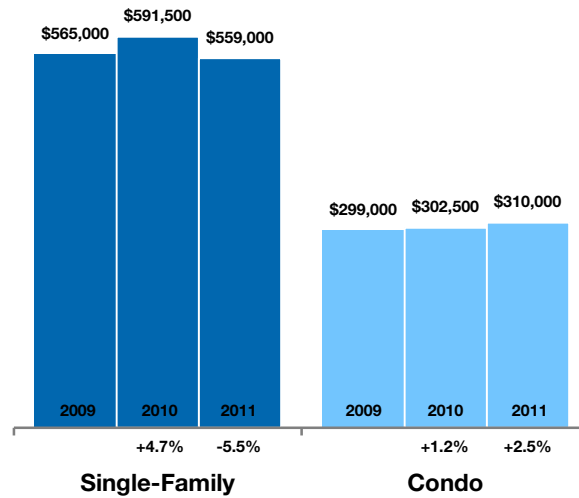
The median sales price for all closed sales in a given month. Sold properties only. Does not account for seller concessions.



## March

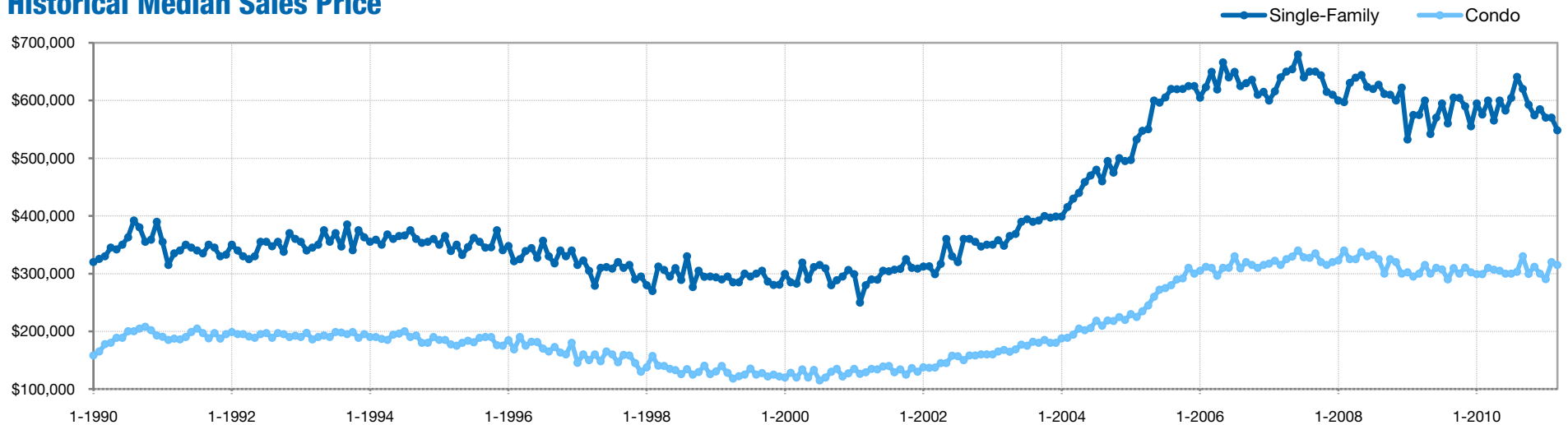


## Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
4-2010	\$565,000	- 5.8%	\$307,000	- 2.5%
5-2010	\$600,000	+ 10.7%	\$305,000	+ 1.7%
6-2010	\$582,500	+ 2.2%	\$300,000	- 3.2%
7-2010	\$604,500	+ 1.6%	\$300,000	- 2.4%
8-2010	\$640,639	+ 14.4%	\$303,000	+ 4.5%
9-2010	\$620,000	+ 2.5%	\$330,000	+ 6.6%
10-2010	\$592,500	- 2.0%	\$299,500	- 0.2%
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%	\$290,500	- 2.8%
2-2011	\$570,000	- 1.0%	\$320,000	+ 7.0%
3-2011	\$548,500	- 8.6%	\$315,000	+ 1.6%
<b>Average</b>	<b>\$585,000</b>	<b>+ 0.9%</b>	<b>\$308,000</b>	<b>+ 1.0%</b>

## Historical Median Sales Price

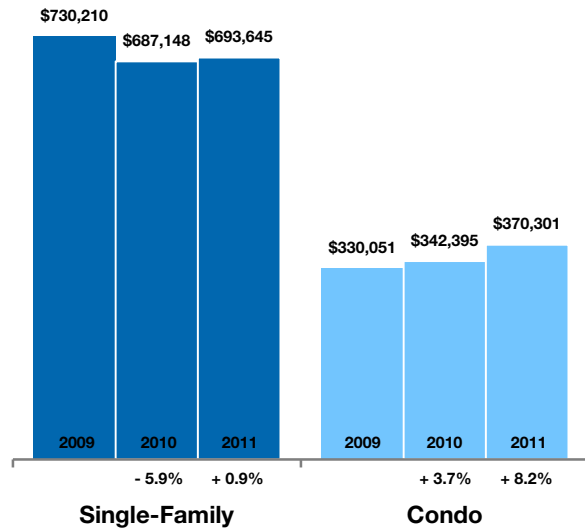


# Average Sales Price

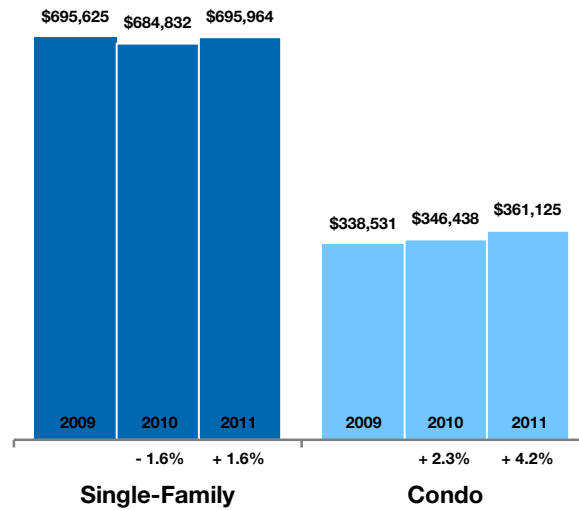
The average sales price for all closed sales in a given month. Sold properties only. Does not account for seller concessions.



## March

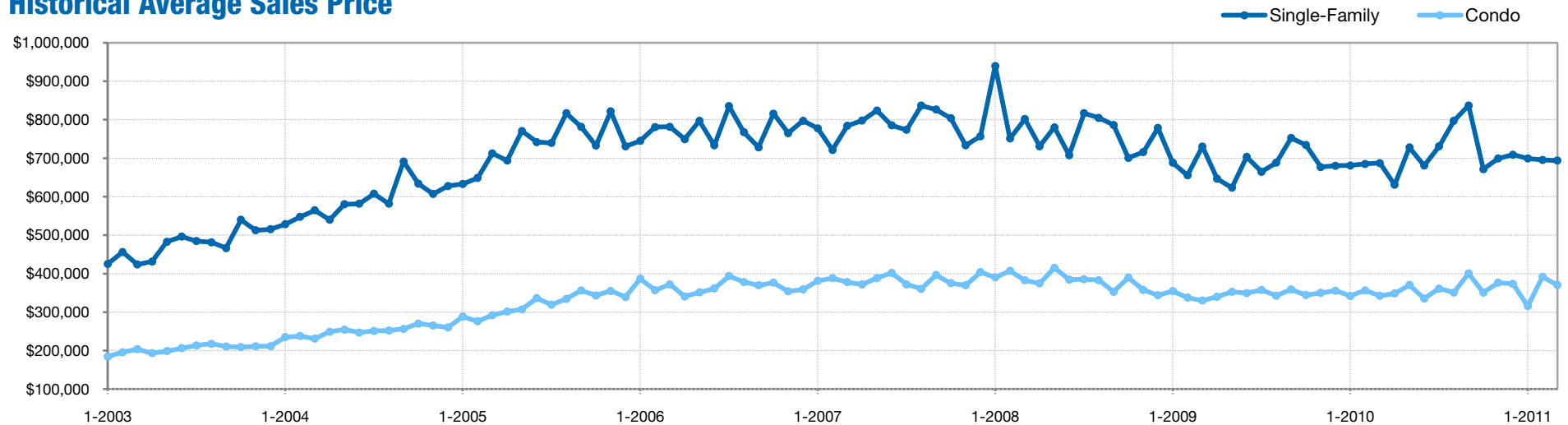


## Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
4-2010	\$630,761	-2.4%	\$348,502	+2.5%
5-2010	\$727,973	+16.8%	\$370,506	+5.0%
6-2010	\$680,717	-3.2%	\$335,192	-4.2%
7-2010	\$730,763	+9.9%	\$361,342	+1.0%
8-2010	\$797,022	+15.8%	\$351,145	+2.4%
9-2010	\$837,082	+11.2%	\$400,445	+11.6%
10-2010	\$671,512	-8.6%	\$350,858	+1.8%
11-2010	\$699,299	+3.3%	\$376,686	+7.6%
12-2010	\$708,973	+4.2%	\$373,694	+5.0%
1-2011	\$699,379	+2.7%	\$315,644	-7.8%
2-2011	\$695,463	+1.5%	\$391,642	+9.9%
3-2011	\$693,645	+0.9%	\$370,301	+8.2%
<b>Average</b>	<b>\$714,174</b>	<b>+3.9%</b>	<b>\$361,785</b>	<b>+3.5%</b>

## Historical Average Sales Price

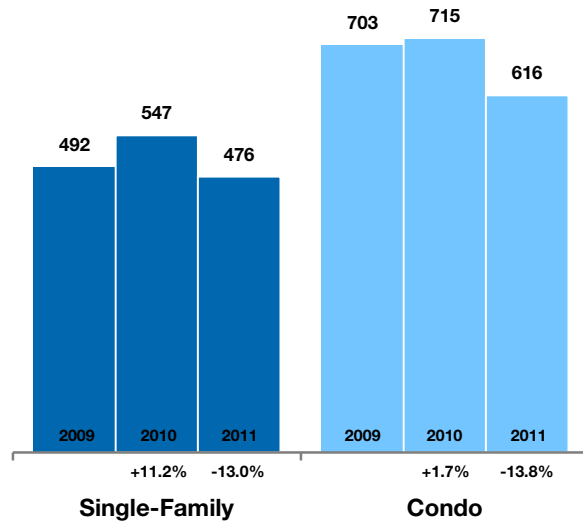


# New Listings

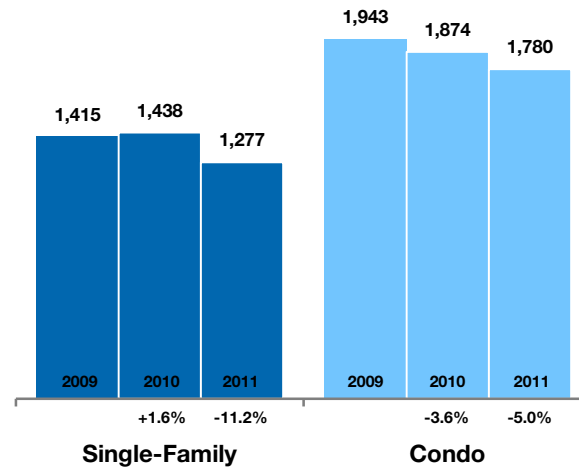
A count of the properties that have been newly listed on the market in a given month.



## March

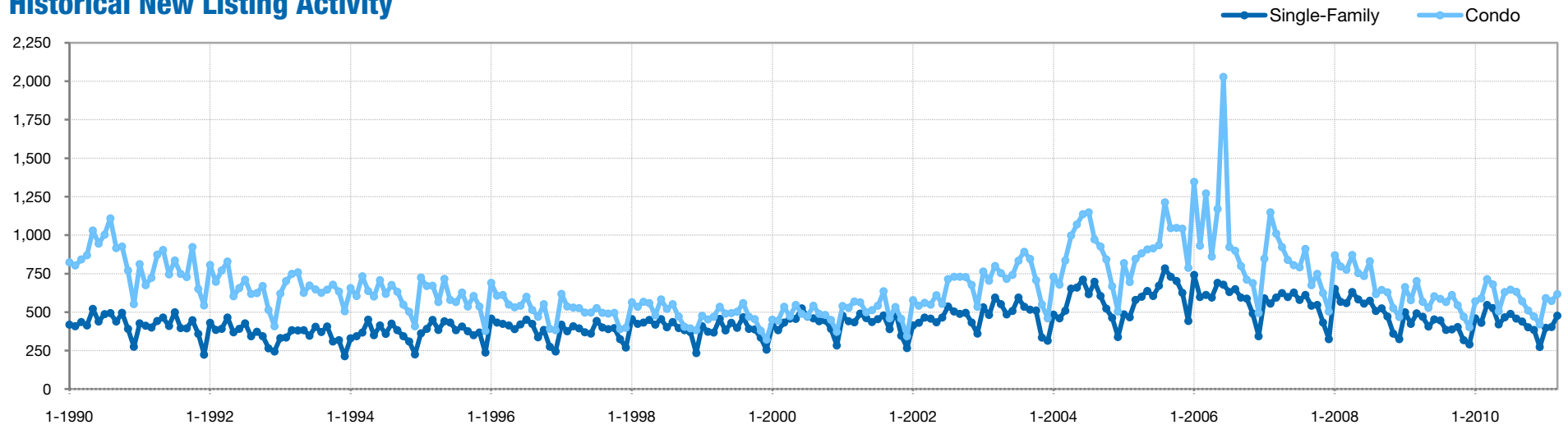


## Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
4-2010	526	+ 12.2%	680	+ 19.7%
5-2010	420	+ 3.4%	506	- 4.2%
6-2010	466	+ 3.1%	630	+ 4.5%
7-2010	488	+ 9.4%	646	+ 10.2%
8-2010	458	+ 19.0%	632	+ 11.9%
9-2010	439	+ 13.1%	571	- 6.7%
10-2010	401	- 0.7%	510	- 6.4%
11-2010	385	+ 21.5%	472	+ 0.6%
12-2010	273	- 6.2%	420	+ 4.5%
1-2011	398	- 13.5%	591	+ 3.7%
2-2011	403	- 6.5%	573	- 2.7%
3-2011	476	- 13.0%	616	- 13.8%
<b>Average</b>	<b>5,133</b>	<b>+ 2.7%</b>	<b>6,847</b>	<b>+ 1.4%</b>

## Historical New Listing Activity

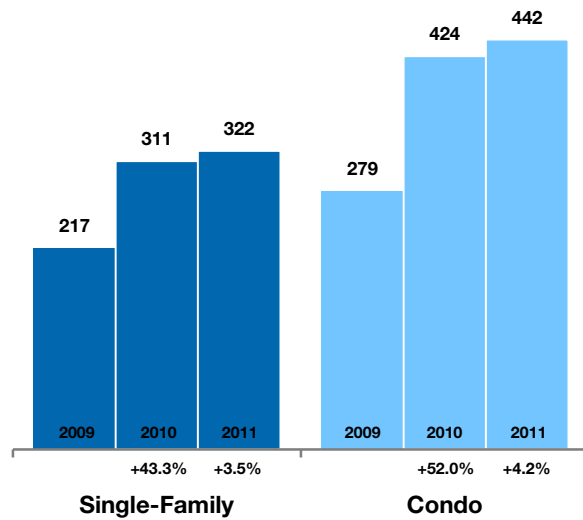


# Pending Sales

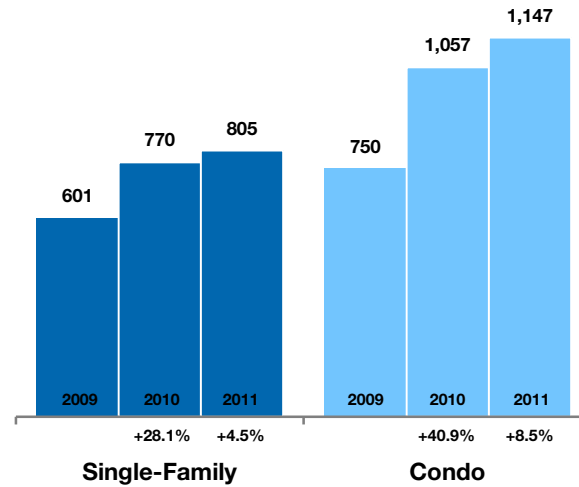
A count of the properties that have offers accepted on them in a given month.



## March

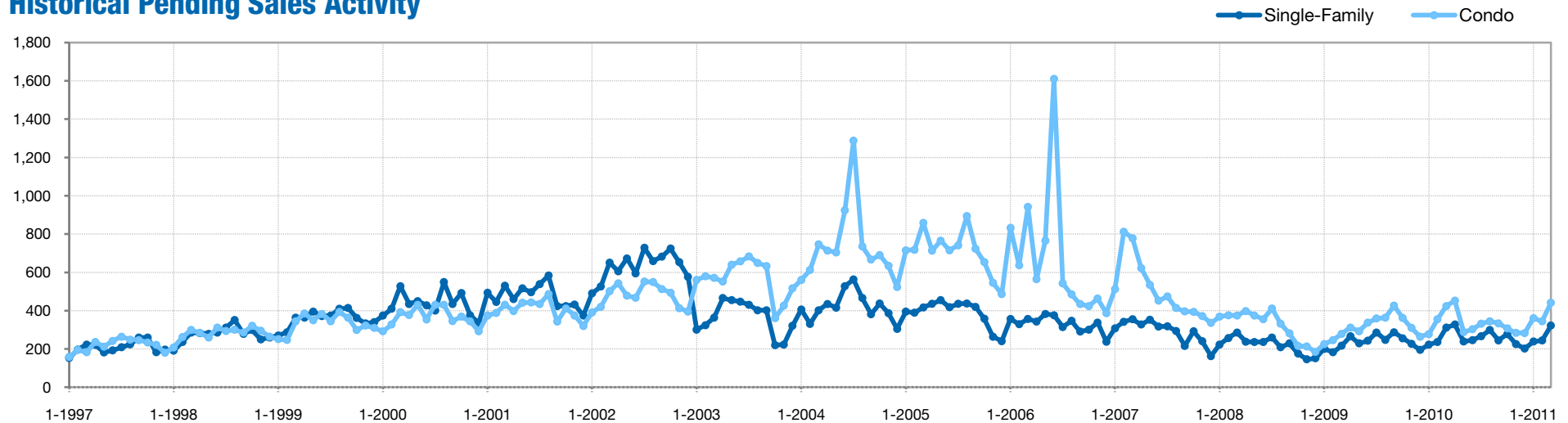


## Year to Date



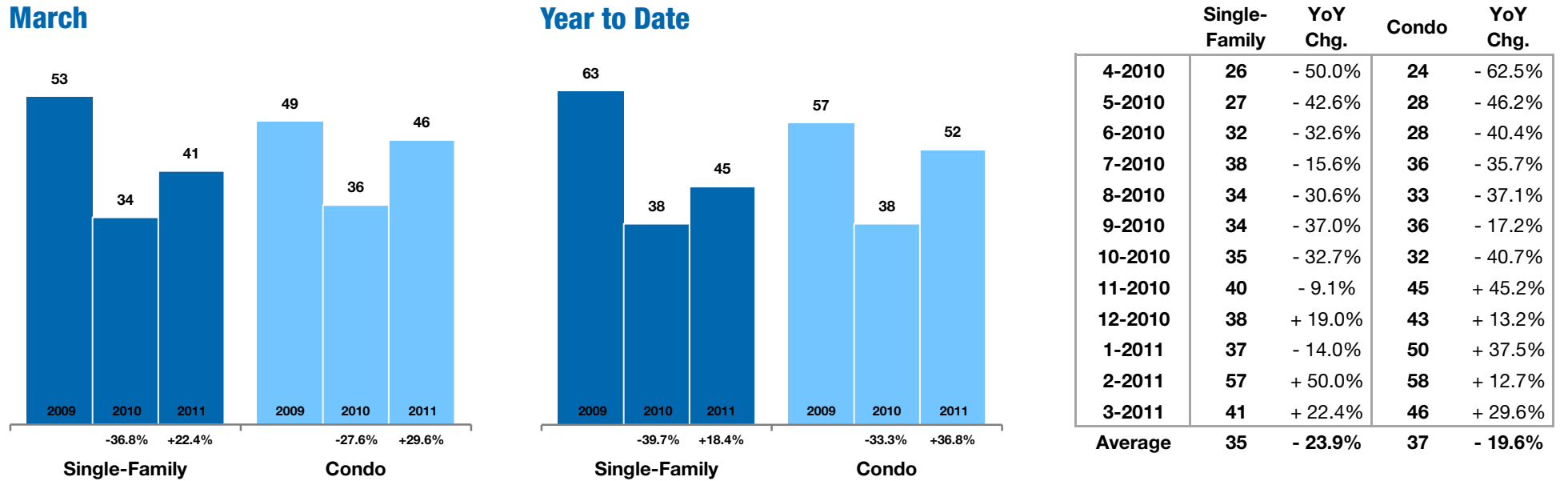
	Single-Family	YoY Chg.	Condo	YoY Chg.
4-2010	328	+ 23.3%	452	+ 44.9%
5-2010	239	+ 4.4%	288	- 1.7%
6-2010	246	+ 1.2%	303	- 10.1%
7-2010	266	- 7.0%	332	- 7.5%
8-2010	299	+ 20.6%	345	- 5.0%
9-2010	245	- 14.6%	334	- 21.6%
10-2010	278	+ 8.6%	307	- 15.2%
11-2010	226	- 0.4%	284	- 8.4%
12-2010	202	+ 3.6%	283	+ 7.2%
1-2011	239	+ 7.2%	361	+ 29.9%
2-2011	244	+ 3.4%	344	- 3.1%
3-2011	322	+ 3.5%	442	+ 4.2%
<b>Average</b>	<b>3,134</b>	<b>+ 4.2%</b>	<b>4,075</b>	<b>- 0.2%</b>

## Historical Pending Sales Activity

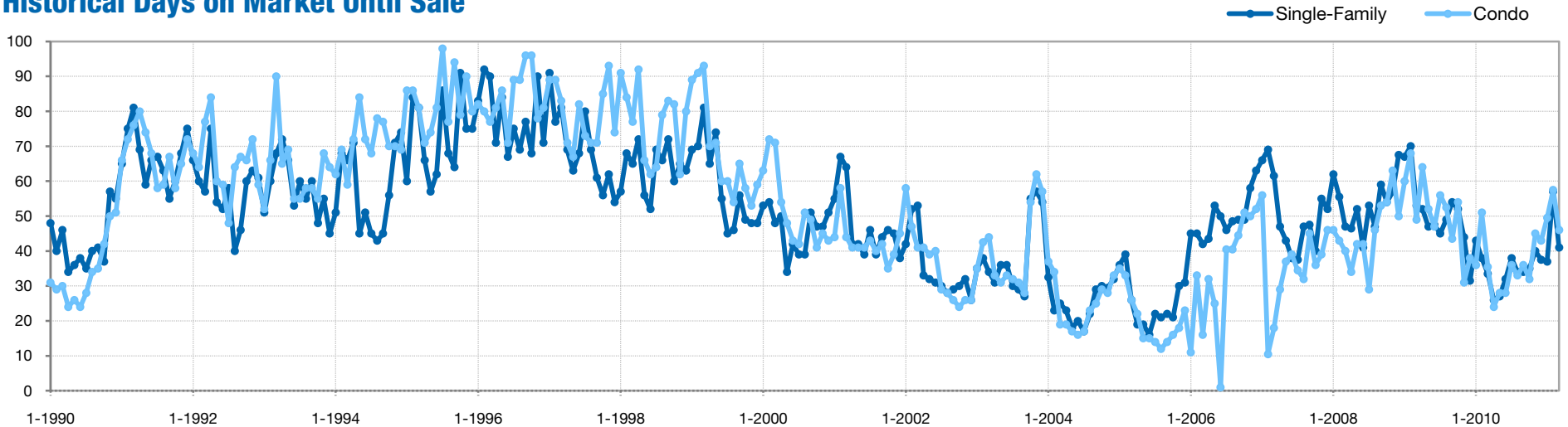


# Days on Market Until Sale

The average number of days between when a property is first listed and when an offer is accepted. Sold properties only.

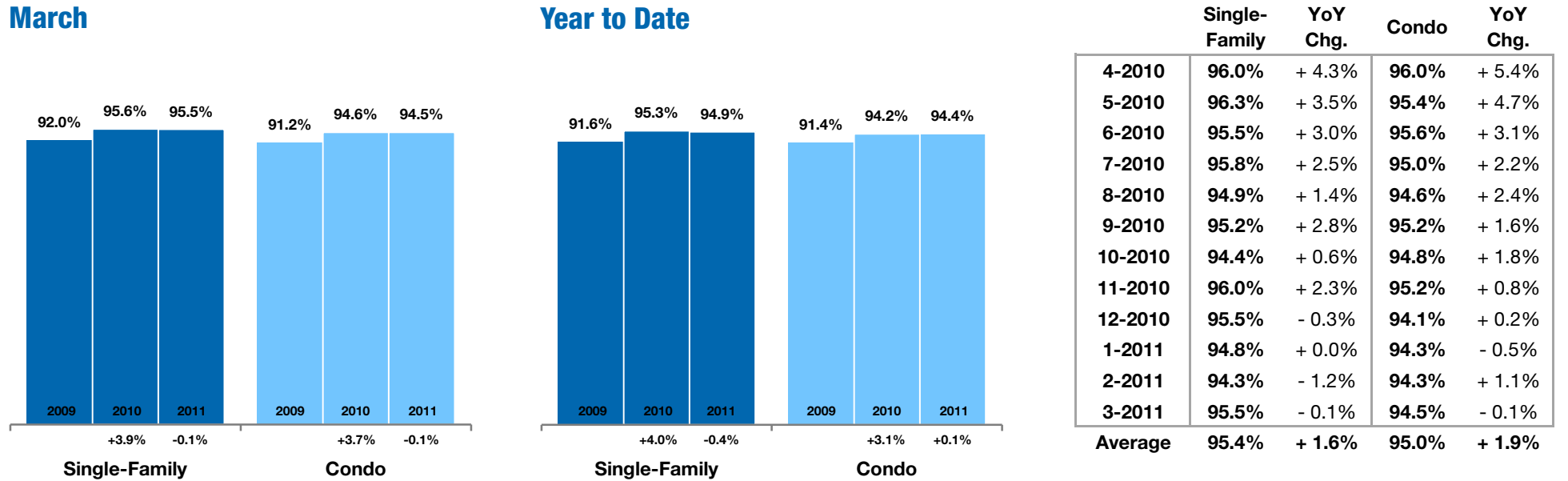


## Historical Days on Market Until Sale

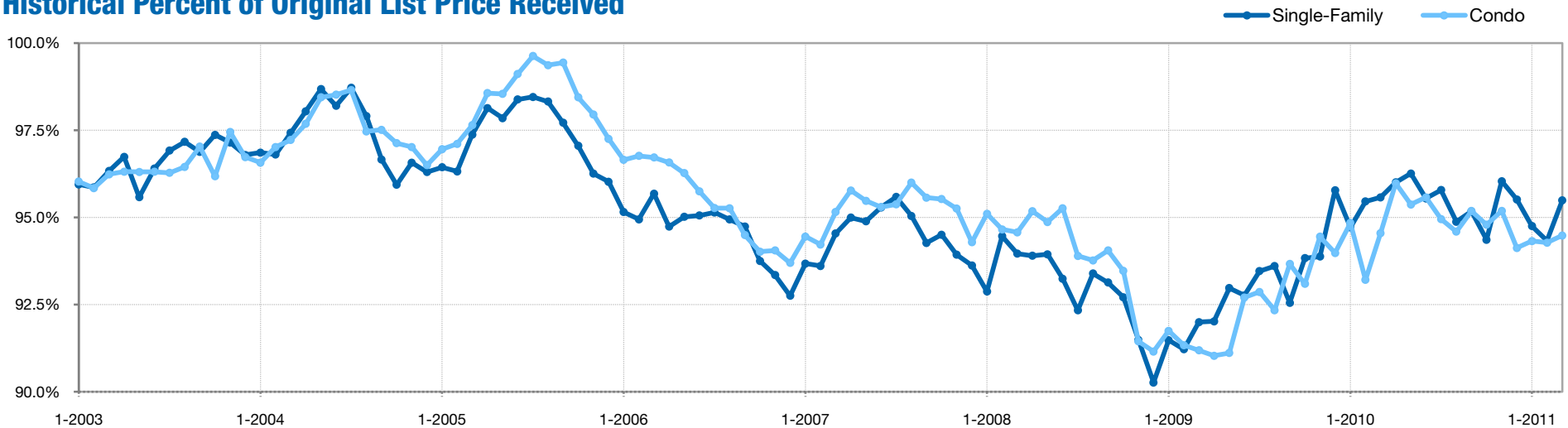


# Percent of Original List Price Received

The average percentage found when dividing a property's sales price by the original list price.  
Sold properties only. Does not account for seller concessions.



## Historical Percent of Original List Price Received

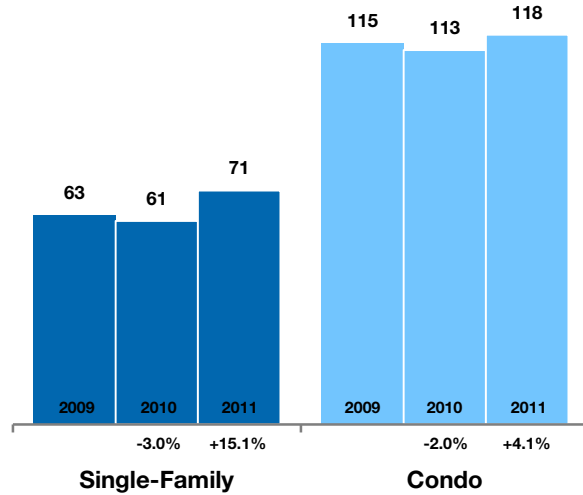


# Housing Affordability Index

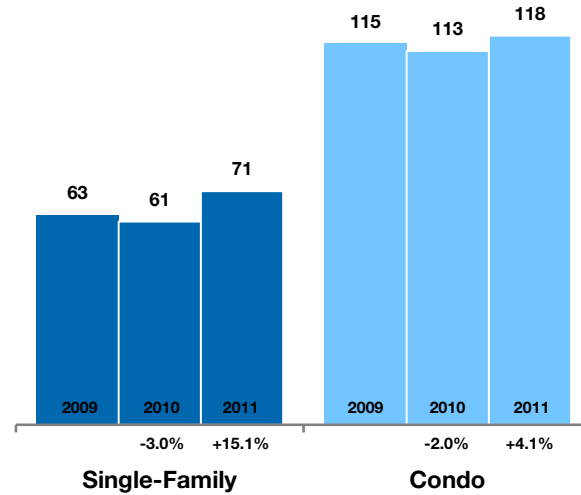


This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.

## March

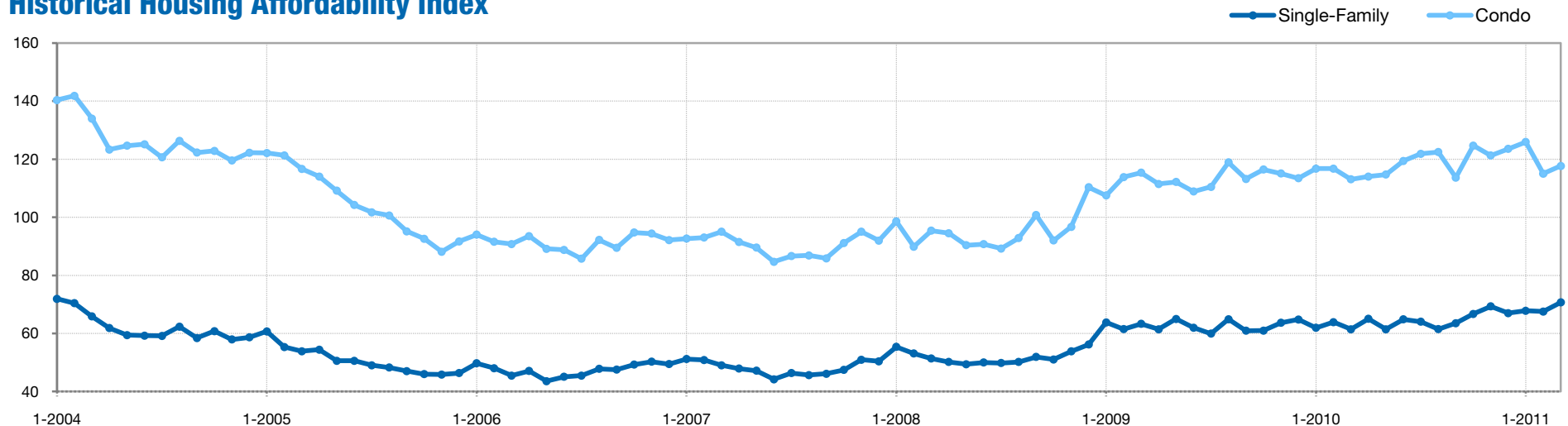


## Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
4-2010	65	+ 5.8%	114	+ 2.3%
5-2010	61	- 5.5%	115	+ 2.3%
6-2010	65	+ 4.6%	119	+ 9.6%
7-2010	64	+ 6.8%	122	+ 10.3%
8-2010	61	- 5.3%	122	+ 3.0%
9-2010	64	+ 4.2%	114	+ 0.4%
10-2010	67	+ 9.4%	125	+ 7.1%
11-2010	69	+ 8.9%	121	+ 5.4%
12-2010	67	+ 3.3%	124	+ 8.9%
1-2011	68	+ 9.6%	126	+ 7.8%
2-2011	68	+ 5.7%	115	- 1.5%
3-2011	71	+ 15.1%	118	+ 4.1%
<b>Average</b>	<b>66</b>		<b>120</b>	

## Historical Housing Affordability Index

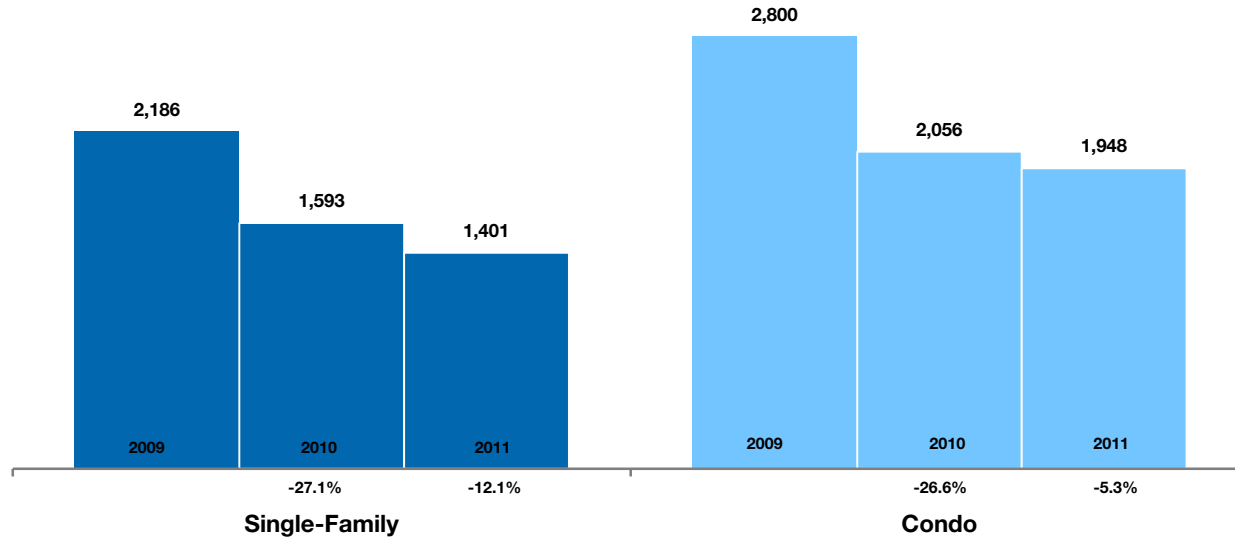


# Inventory of Homes for Sale

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

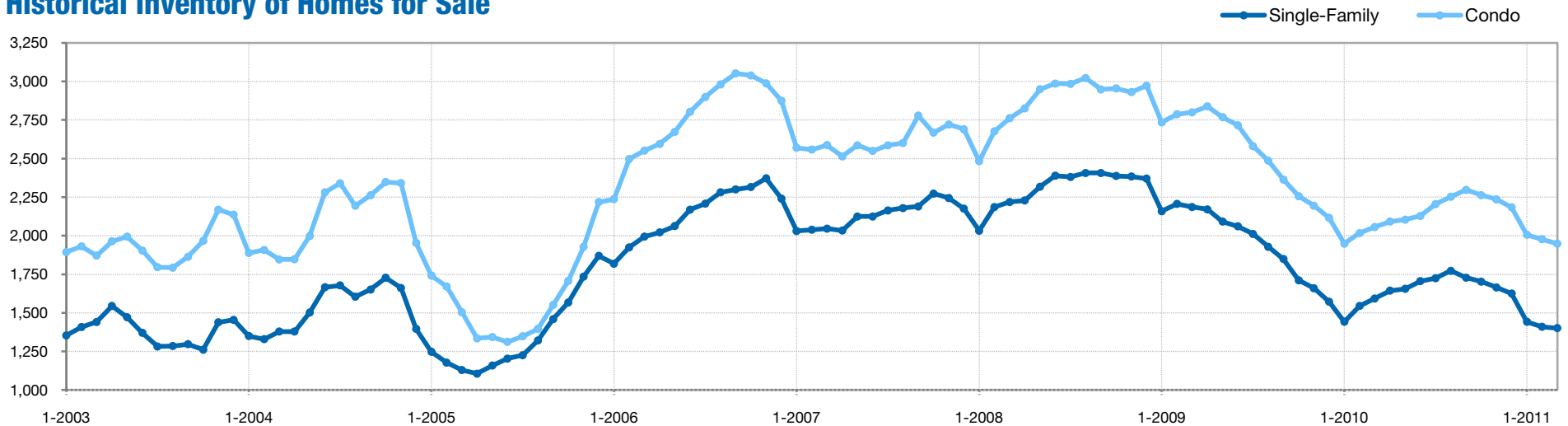


## March



	Single-Family	YoY Chg.	Condo	YoY Chg.
4-2010	1,644	-24.3%	2,091	-26.3%
5-2010	1,656	-20.8%	2,104	-24.0%
6-2010	1,705	-17.3%	2,128	-21.6%
7-2010	1,725	-14.3%	2,205	-14.6%
8-2010	1,773	-8.0%	2,252	-9.4%
9-2010	1,728	-6.5%	2,297	-2.8%
10-2010	1,703	-0.5%	2,263	+0.3%
11-2010	1,665	+0.3%	2,236	+1.9%
12-2010	1,625	+3.4%	2,184	+3.3%
1-2011	1,442	0.0%	2,006	+2.9%
2-2011	1,410	-8.7%	1,977	-2.0%
3-2011	1,401	-12.1%	1,948	-5.3%
<b>Average</b>	<b>1,623</b>	<b>-10.0%</b>	<b>2,141</b>	<b>-9.4%</b>

## Historical Inventory of Homes for Sale

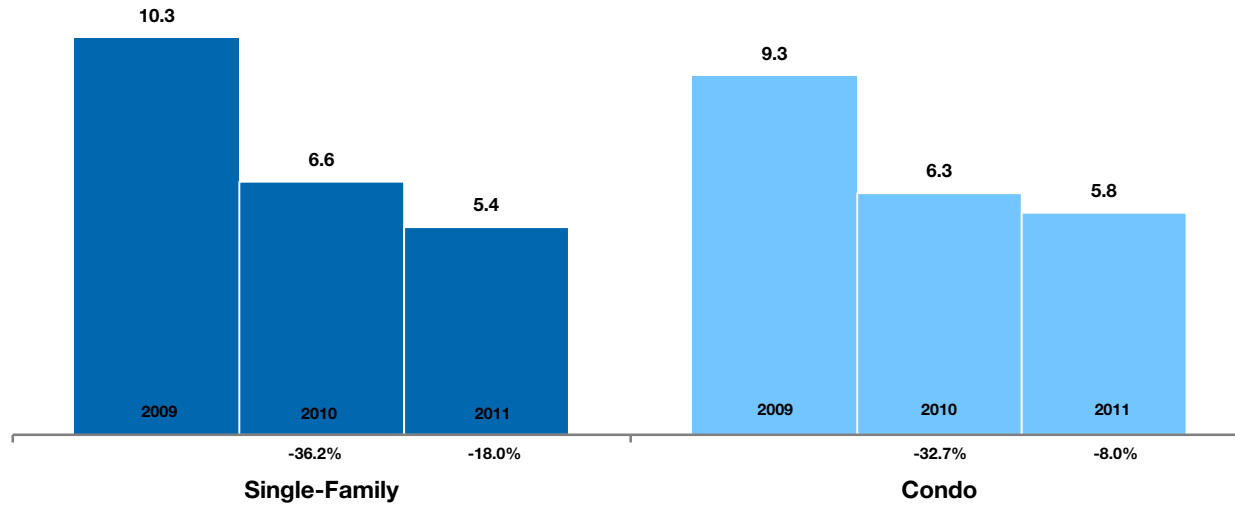


# Months Supply of Inventory

Compares the number of active listings available to the average monthly pending sales for the last 12 months.



## March



	Single-Family	YoY Chg.	Condo	YoY Chg.
4-2010	6.6	-37.5%	6.1	-36.5%
5-2010	6.5	-35.2%	6.0	-38.2%
6-2010	6.6	-32.7%	6.1	-37.8%
7-2010	6.7	-30.2%	6.3	-32.0%
8-2010	6.9	-23.8%	6.5	-28.6%
9-2010	6.7	-22.7%	6.7	-22.3%
10-2010	6.7	-14.7%	6.7	-14.4%
11-2010	6.5	-12.0%	6.7	-8.1%
12-2010	6.3	-6.6%	6.6	-3.7%
1-2011	5.6	-8.4%	6.0	-2.5%
2-2011	5.4	-16.2%	5.8	-7.7%
3-2011	5.4	-18.0%	5.8	-8.0%
<b>Average</b>	<b>6.3</b>	<b>-23.2%</b>	<b>6.3</b>	<b>-22.2%</b>

## Historical Months Supply of Inventory

