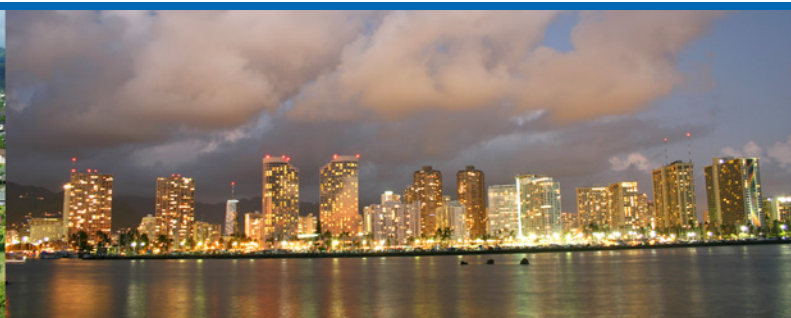


MONTHLY STATISTICAL REPORT

RESIDENTIAL RESALE ACTIVITY ON OAHU

JULY 2009

Print Date: August 3, 2009



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Honolulu Board of Realtors® Research Department
MONTHLY STATISTICAL REPORT

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Honolulu Board of Realtors®
Multiple Listing Service
Statistical Summary of RESALES
YEAR-TO-DATE Through July 31, 2009

NUMBER OF SALES				MEDIAN SALES PRICES			AVERAGE SALES PRICES			
2009	2008	CHANGES		2009	2008	Percent Change	2009	2008	Percent Change	
		Num	Percent							

SINGLE-FAMILY HOMES

OVERALL OAHU	1,372	1,664	-292	-17.5%	\$570,000	\$627,000	-9.1%	\$676,848	\$803,548	-15.8%
Metro Oahu	136	184	-48	-26.1%	\$652,500	\$735,000	-11.2%	\$657,660	\$779,694	-15.7%
East Oahu	254	302	-48	-15.9%	\$829,500	\$889,000	-6.7%	\$1,099,316	\$1,346,045	-18.3%
Windward Oahu	229	268	-39	-14.6%	\$667,000	\$740,000	-9.9%	\$764,922	\$991,983	-22.9%
North Shore	36	40	-4	-10.0%	\$684,500	\$730,000	-6.2%	\$896,438	\$1,015,513	-11.7%
Leeward Oahu	717	870	-153	-17.6%	\$480,000	\$531,500	-9.7%	\$491,672	\$552,485	-11.0%

CONDOMINIUMS

OVERALL OAHU	1,707	2,523	-816	-32.3%	\$307,000	\$330,000	-7.0%	\$348,843	\$391,744	-11.0%
Metro Oahu	892	1,385	-493	-35.6%	\$304,000	\$325,000	-6.5%	\$359,448	\$400,217	-10.2%
East Oahu	152	192	-40	-20.8%	\$441,300	\$512,500	-13.9%	\$509,786	\$630,301	-19.1%
Windward Oahu	107	142	-35	-24.6%	\$380,000	\$399,000	-4.8%	\$388,389	\$420,810	-7.7%
North Shore	13	23	-10	-43.5%	\$260,000	\$410,000	-36.6%	\$294,800	\$522,978	-43.6%
Leeward Oahu	543	781	-238	-30.5%	\$275,000	\$298,500	-7.9%	\$279,870	\$308,920	-9.4%

ALL SALES: 3,079 4,187 -1108 -26.5%

TOTAL DOLLAR VOLUME OF SALES

SINGLE-FAMILY HOMES

CONDOMINIUMS

		2009	2008	Percent Change	2009	2008	Percent Change
Zone 1 and 2	Metro Oahu	\$89,441,760	\$143,463,696	-37.7%	\$320,627,616	\$554,300,545	-42.2%
Zone 3	East Oahu	\$279,226,264	\$406,505,590	-31.3%	\$77,487,472	\$121,017,792	-36.0%
Zone 4 and 5-1 through 5-4	Windward Oahu	\$175,167,138	\$265,851,444	-34.1%	\$41,557,623	\$59,755,020	-30.5%
Zone 5-5 through 5-9 and 6	North Shore	\$32,271,768	\$40,620,520	-20.6%	\$3,832,400	\$12,028,494	-68.1%
Zone 7 through 9	Leeward Oahu	\$352,528,824	\$480,661,950	-26.7%	\$151,969,410	\$241,266,520	-37.0%

TOTAL DOLLAR VOLUME:

\$1,524,110,457 \$2,325,473,984 -34.5%

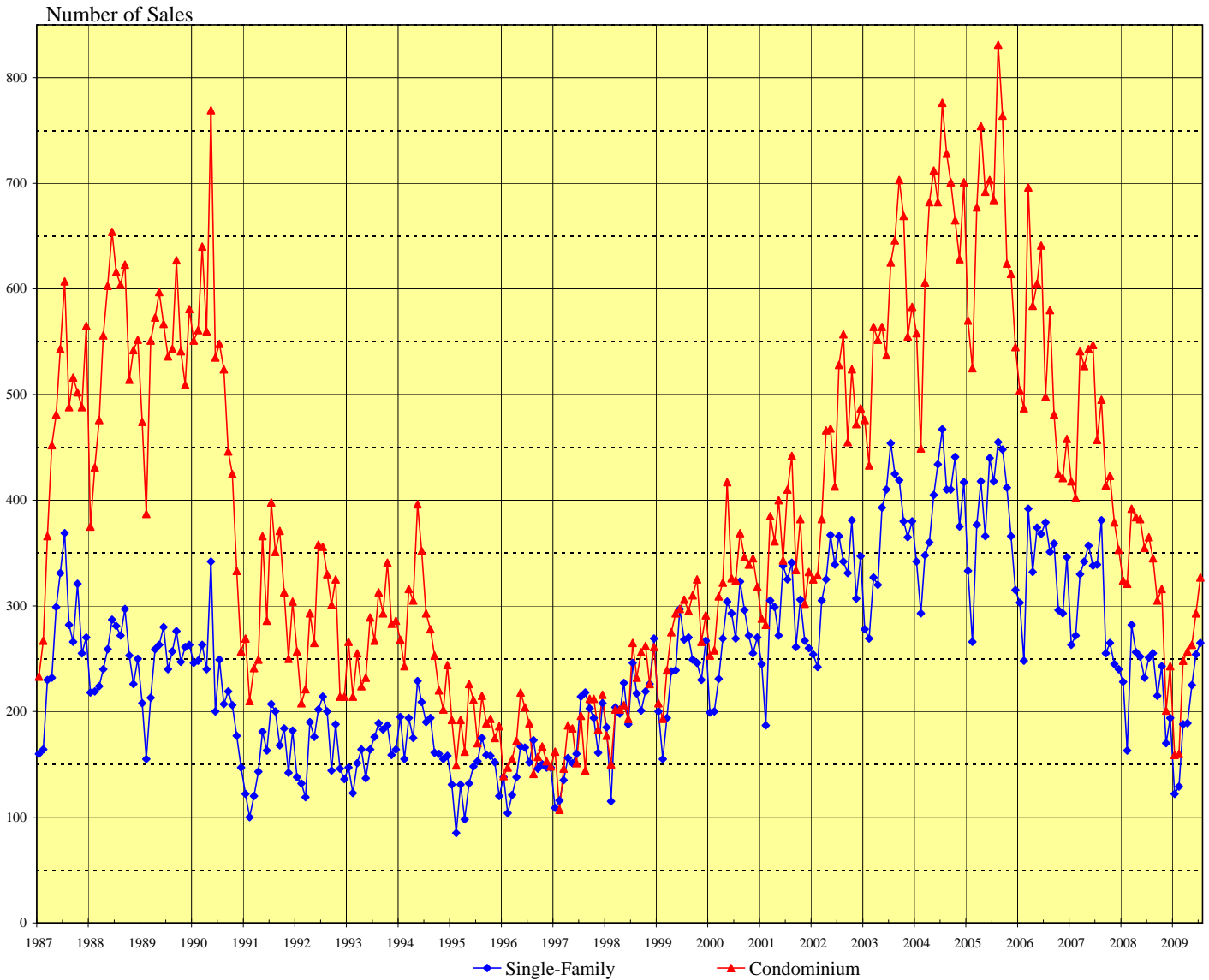
IMPORTANT: All sales information is shown for the month in which properties were reported sold, after closing and recordation. The time delay between the signing of a sales contract and clearing of escrow is nominally between one and three months.

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SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

NUMBER OF RESIDENTIAL PROPERTY SALES

OAHU, HAWAII: 1987 - 2009, Monthly

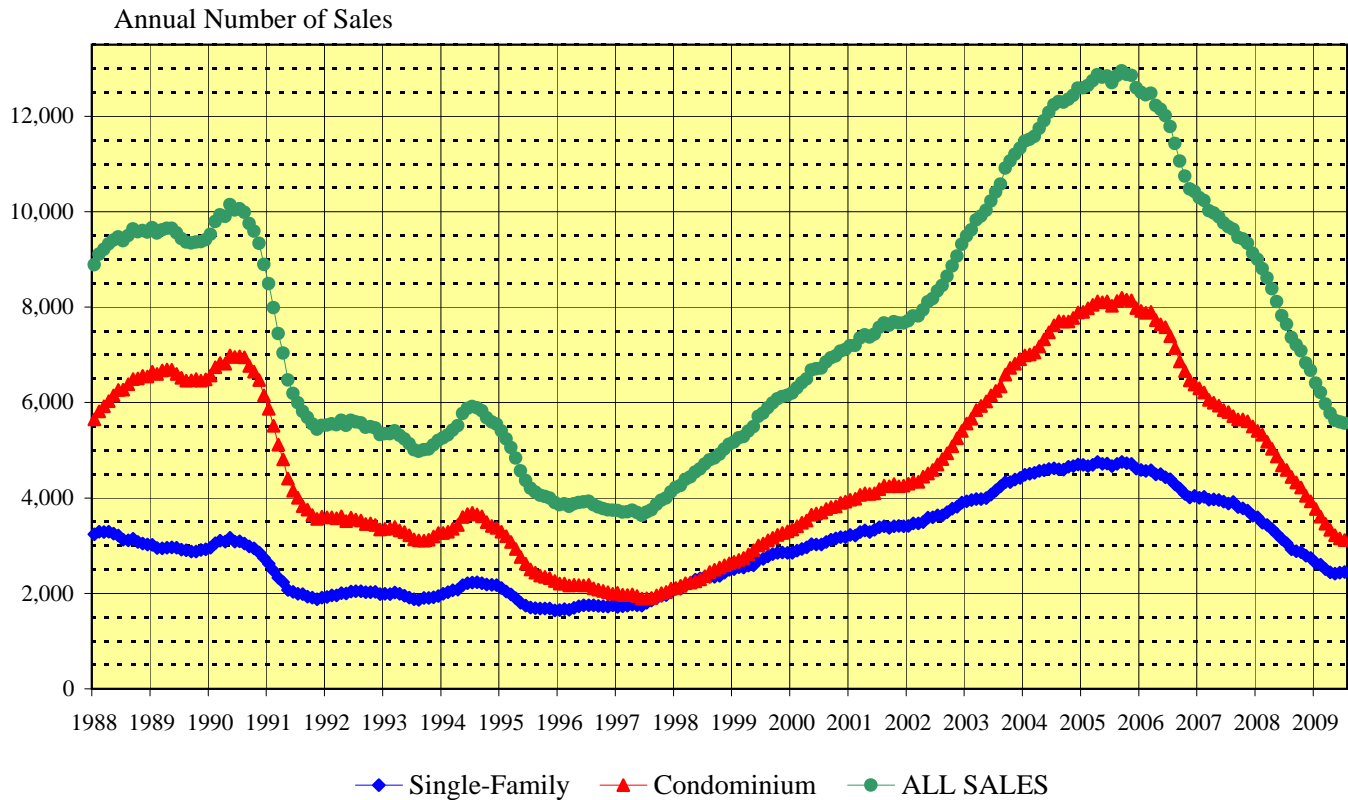


Month	2004		2005		2006		2007		2008		2009	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	342	558	333	570	303	504	263	418	228	324	122	159
Feb	293	449	266	525	248	487	272	402	163	321	129	160
Mar	348	606	377	677	392	696	330	541	282	392	188	248
Apr	361	682	418	754	332	584	342	527	256	384	189	257
May	405	712	366	692	374	605	357	543	252	382	225	263
Jun	434	682	440	703	368	641	338	547	232	355	254	293
Jul	467	776	418	684	379	498	339	457	251	365	265	327
Aug	410	728	455	831	351	580	381	495	255	345		
Sep	410	701	448	764	359	481	255	414	215	305		
Oct	441	665	412	624	296	425	265	423	243	316		
Nov	375	628	366	614	293	421	245	379	170	201		
Dec	417	701	315	545	346	458	240	353	194	243		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

OAHU RESIDENTIAL PROPERTY SALES RATE

Annual Unit Sales Rates Based on Prior 12 Months



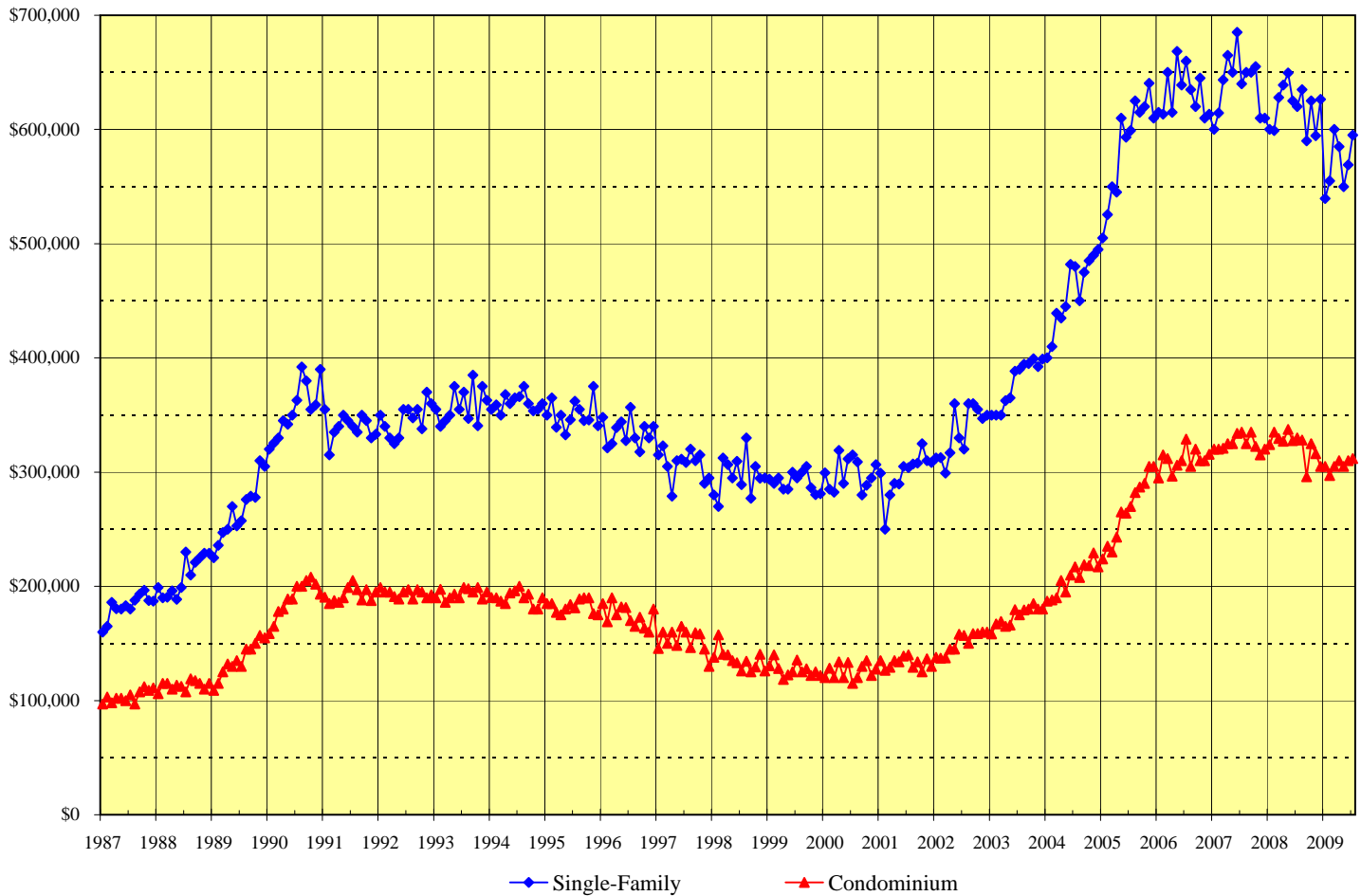
This chart is designed to more clearly show the general direction of the residential resales market on Oahu. It eliminates seasonal patterns that make monthly data difficult to read and interpret. Each point on this chart represents the total sales for the twelve months that end with the marked month. For example, the data points shown for December 2007 denote the total sales activity for the period January through December 2007. Similarly, the data points presented for June 2008 are the total sales for the 12-month period July 2007 through June 2008.

The points on this chart will change direction (i.e., go up or down) each month based on whether the newest month's sales activity is higher or lower than during the same month in the prior year. For example, if the sales reported for June 2008 are higher than those achieved in June 2007, the data points added to the chart for June 2008 will be higher than the May 2008 points.

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

MEDIAN SALES PRICES OF RESIDENTIAL PROPERTIES

OAHU, HAWAII: 1987 - 2009, Monthly



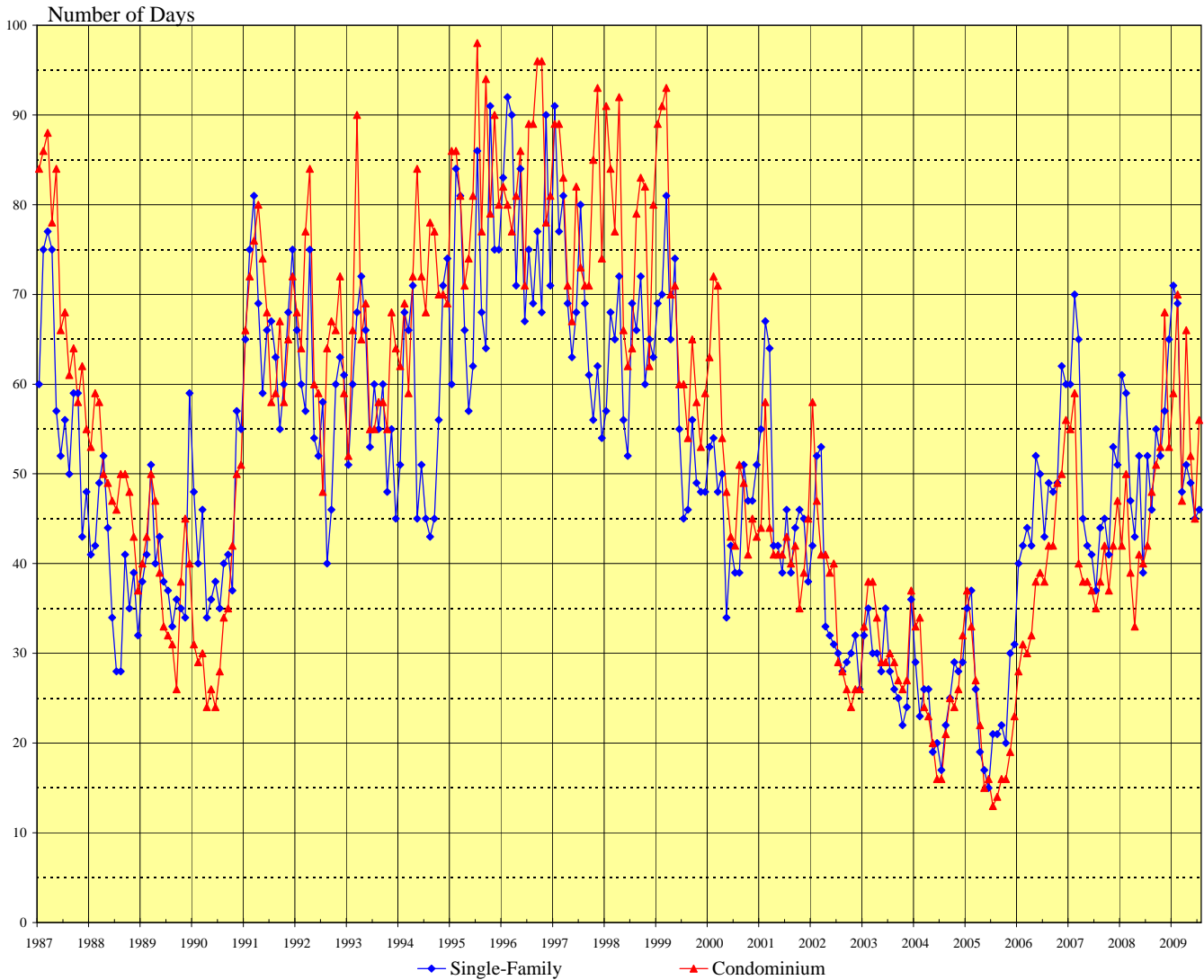
Month	2005		2006		2007		2008		2009	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	\$505,000	\$224,000	\$615,000	\$295,000	\$600,000	\$320,000	\$600,000	\$324,000	\$539,500	\$305,000
Feb	\$525,500	\$235,000	\$613,500	\$315,000	\$614,500	\$320,000	\$599,000	\$335,000	\$555,000	\$297,000
Mar	\$550,000	\$230,000	\$650,000	\$312,000	\$643,500	\$321,000	\$628,000	\$329,300	\$600,000	\$305,000
Apr	\$545,000	\$243,000	\$615,000	\$296,500	\$665,000	\$325,000	\$639,000	\$327,000	\$585,000	\$310,000
May	\$610,000	\$265,000	\$668,300	\$306,000	\$650,000	\$325,000	\$649,500	\$337,300	\$550,000	\$305,000
Jun	\$593,300	\$264,000	\$639,000	\$310,000	\$685,000	\$334,000	\$625,000	\$327,500	\$569,000	\$310,000
Jul	\$599,000	\$270,000	\$660,000	\$329,000	\$640,000	\$335,000	\$620,000	\$329,900	\$595,000	\$312,000
Aug	\$625,000	\$282,000	\$635,000	\$305,000	\$650,000	\$325,000	\$635,000	\$328,000		
Sep	\$615,000	\$287,000	\$620,000	\$320,000	\$650,000	\$335,000	\$590,000	\$296,000		
Oct	\$620,000	\$290,000	\$645,000	\$310,000	\$655,000	\$322,500	\$625,000	\$325,000		
Nov	\$640,500	\$305,000	\$610,000	\$310,000	\$610,000	\$315,000	\$594,500	\$316,200		
Dec	\$610,000	\$305,000	\$613,500	\$315,500	\$610,000	\$320,000	\$626,500	\$305,000		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

MEDIAN NUMBER OF DAYS ON THE MARKET

Days between Listing Date and Contract Date

OAHU, HAWAII: 1987 - 2009, Monthly



Month	2004		2005		2006		2007		2008		2009	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	29	33	35	37	40	28	60	55	61	42	71	59
Feb	23	34	37	33	42	31	70	59	59	50	69	70
Mar	26	24	26	27	44	30	65	40	47	39	48	47
Apr	26	23	19	22	42	32	45	38	43	33	51	66
May	19	20	17	15	52	38	42	38	52	41	49	52
Jun	20	16	15	16	50	39	41	37	39	40	45	45
Jul	17	16	21	13	43	38	37	35	52	42	46	56
Aug	22	21	21	14	49	42	44	38	46	48		
Sep	25	25	22	16	48	42	45	42	55	51		
Oct	29	24	20	16	49	49	41	37	52	53		
Nov	28	26	30	19	62	50	53	42	57	68		
Dec	29	32	31	23	60	56	51	47	65	53		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

Monthly and Y-T-D Resales Activity by Neighborhood Groups

Comparisons Between July 2009 and 2008

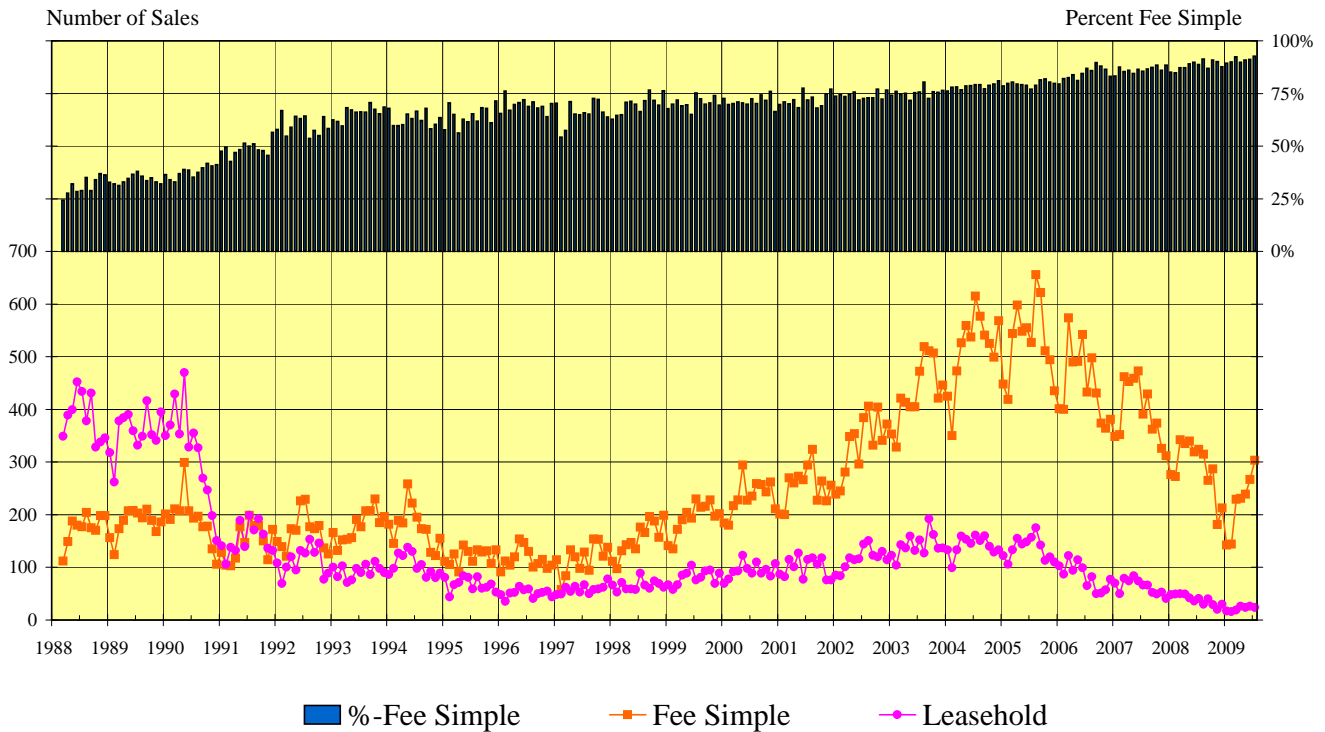
SINGLE-FAMILY HOMES													
Neighborhood Group	2009		2008		Month-to-Month		2009		2008		Year-to-Year		
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes		
	Num	Median	Num	Median	Number	Median	Num	Median	Num	Median	Number	Median	
	Sold	Sales Price	Sold	Sales Price	Sold	Price	Sold	Sales Price	Sold	Sales Price	Sold	Price	
Moanalua-Kalihi	8	\$558,800	12	\$616,300	-33.3%	-9.3%	64	\$552,500	75	\$632,500	-14.7%	-12.6%	
Honolulu	14	\$757,500	17	\$841,400	-17.6%	-10.0%	72	\$712,500	109	\$830,000	-33.9%	-14.2%	
Kapahulu-Diamond Head	18	\$845,000	12	\$709,000	50.0%	19.2%	86	\$743,500	100	\$780,000	-14.0%	-4.7%	
Waialae-Kahala	7	\$1,575,000	14	\$1,662,500	-50.0%	-5.3%	49	\$1,300,000	60	\$1,500,000	-18.3%	-13.3%	
Aina Haina-Kuliouou	2	\$1,787,500	5	\$829,000	-60.0%	115.6%	29	\$863,000	39	\$885,000	-25.6%	-2.5%	
Hawaii Kai	20	\$778,000	16	\$820,000	25.0%	-5.1%	90	\$750,000	103	\$868,000	-12.6%	-13.6%	
Kailua-Waimanalo	27	\$725,000	24	\$780,000	12.5%	-7.1%	115	\$710,000	143	\$785,000	-19.6%	-9.6%	
Kaneohe	14	\$637,000	17	\$711,900	-17.6%	-10.5%	85	\$629,000	80	\$705,500	6.3%	-10.8%	
Windward Coast	6	\$678,800	10	\$661,000	-40.0%	2.7%	29	\$555,000	45	\$640,000	-35.6%	-13.3%	
North Shore	6	\$780,000	10	\$747,500	-40.0%	4.3%	36	\$684,500	40	\$730,000	-10.0%	-6.2%	
Wahiawa	5	\$361,000	8	\$442,500	-37.5%	-18.4%	22	\$408,000	33	\$425,000	-33.3%	-4.0%	
Mililani	20	\$585,000	21	\$595,000	-4.8%	-1.7%	121	\$585,000	164	\$606,000	-26.2%	-3.5%	
Makaha-Nanakuli	17	\$270,000	8	\$392,500	112.5%	-31.2%	84	\$285,500	112	\$389,500	-25.0%	-26.7%	
Ewa Plain	51	\$428,000	45	\$455,000	13.3%	-5.9%	236	\$438,000	286	\$470,000	-17.5%	-6.8%	
Makakilo	12	\$510,500	5	\$500,000	140.0%	2.1%	56	\$497,700	46	\$595,000	21.7%	-16.4%	
Waipahu	18	\$514,300	15	\$565,000	20.0%	-9.0%	113	\$510,000	127	\$565,000	-11.0%	-9.7%	
Pearl City-Aiea	20	\$562,500	12	\$595,000	66.7%	-5.5%	85	\$550,000	102	\$637,500	-16.7%	-13.7%	
OVERALL OAHU	265	\$595,000	251	\$620,000	5.6%	-4.0%	1,372	\$570,000	1,664	\$627,000	-17.5%	-9.1%	

CONDOMINIUMS													
Neighborhood Group	2009		2008		Month-to-Month		2009		2008		Year-to-Year		
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes		
	Num	Median	Num	Median	Number	Median	Num	Median	Num	Median	Number	Median	
	Sold	Sales Price	Sold	Sales Price	Sold	Price	Sold	Sales Price	Sold	Sales Price	Sold	Price	
Moanalua-Salt Lake	14	\$297,500	21	\$319,000	-33.3%	-6.7%	83	\$306,000	122	\$291,500	-32.0%	5.0%	
Kalihi-Palama	4	\$432,500	5	\$315,000	-20.0%	37.3%	40	\$338,000	54	\$315,000	-25.9%	7.3%	
Downtown-Nuuanu	21	\$345,000	29	\$491,000	-27.6%	-29.7%	113	\$330,000	206	\$430,600	-45.1%	-23.4%	
Ala Moana-Kakaako	35	\$413,200	29	\$615,000	20.7%	-32.8%	158	\$380,500	202	\$549,500	-21.8%	-30.8%	
Waikiki	61	\$300,000	70	\$222,500	-12.9%	34.8%	293	\$280,000	499	\$290,000	-41.3%	-3.4%	
Makiki-Moilili	44	\$289,500	43	\$338,000	2.3%	-14.3%	205	\$310,000	302	\$321,000	-32.1%	-3.4%	
Kapahulu-Kuliouou	8	\$402,000	15	\$405,000	-46.7%	-0.7%	54	\$388,000	72	\$444,500	-25.0%	-12.7%	
Hawaii Kai	17	\$512,000	16	\$498,000	6.3%	2.8%	98	\$460,000	120	\$540,000	-18.3%	-14.8%	
Kailua-Waimanalo	4	\$307,500	4	\$348,000	0.0%	-11.6%	37	\$380,000	50	\$406,000	-26.0%	-6.4%	
Kaneohe	18	\$365,000	12	\$406,000	50.0%	-10.1%	67	\$380,000	89	\$398,000	-24.7%	-4.5%	
Windward Coast	1	\$238,000	1	\$425,000	0.0%	-44.0%	3	\$549,500	3	\$280,000	0.0%	96.3%	
North Shore	2	\$282,500	3	\$410,000	-33.3%	-31.1%	13	\$260,000	23	\$410,000	-43.5%	-36.6%	
Wahiawa	1	\$138,000	3	\$250,000	-66.7%	-44.8%	8	\$139,000	16	\$185,500	-50.0%	-25.1%	
Mililani	24	\$275,500	21	\$325,000	14.3%	-15.2%	144	\$295,000	186	\$323,000	-22.6%	-8.7%	
Makaha-Nanakuli	9	\$130,000	3	\$154,000	200.0%	-15.6%	39	\$124,000	39	\$157,900	0.0%	-21.5%	
Ewa Plain	22	\$287,500	24	\$342,500	-8.3%	-16.1%	93	\$285,000	154	\$298,000	-39.6%	-4.4%	
Makakilo	8	\$227,500	8	\$334,000	0.0%	-31.9%	42	\$237,700	49	\$299,000	-14.3%	-20.5%	
Waipahu	12	\$306,300	26	\$315,000	-53.8%	-2.8%	88	\$287,000	140	\$283,000	-37.1%	1.4%	
Pearl City-Aiea	22	\$299,500	32	\$278,500	-31.3%	7.5%	129	\$281,000	197	\$310,000	-34.5%	-9.4%	
OVERALL OAHU	327	\$312,000	365	\$329,900	-10.4%	-5.4%	1,707	\$307,000	2,523	\$330,000	-32.3%	-7.0%	

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

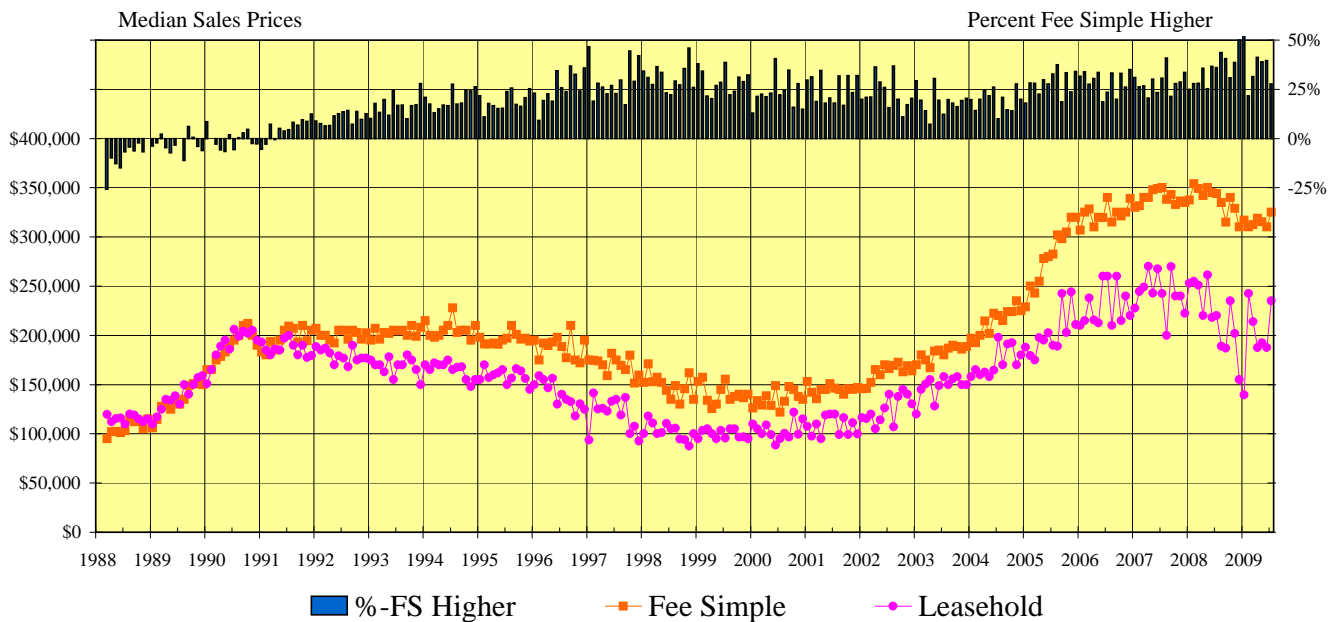
CONDOMINIUM SALES VOLUME

LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2009, Monthly



CONDOMINIUM MEDIAN SALES PRICES

LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2009, Monthly



SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

Statistical Summary of CONDOMINIUM RESALES

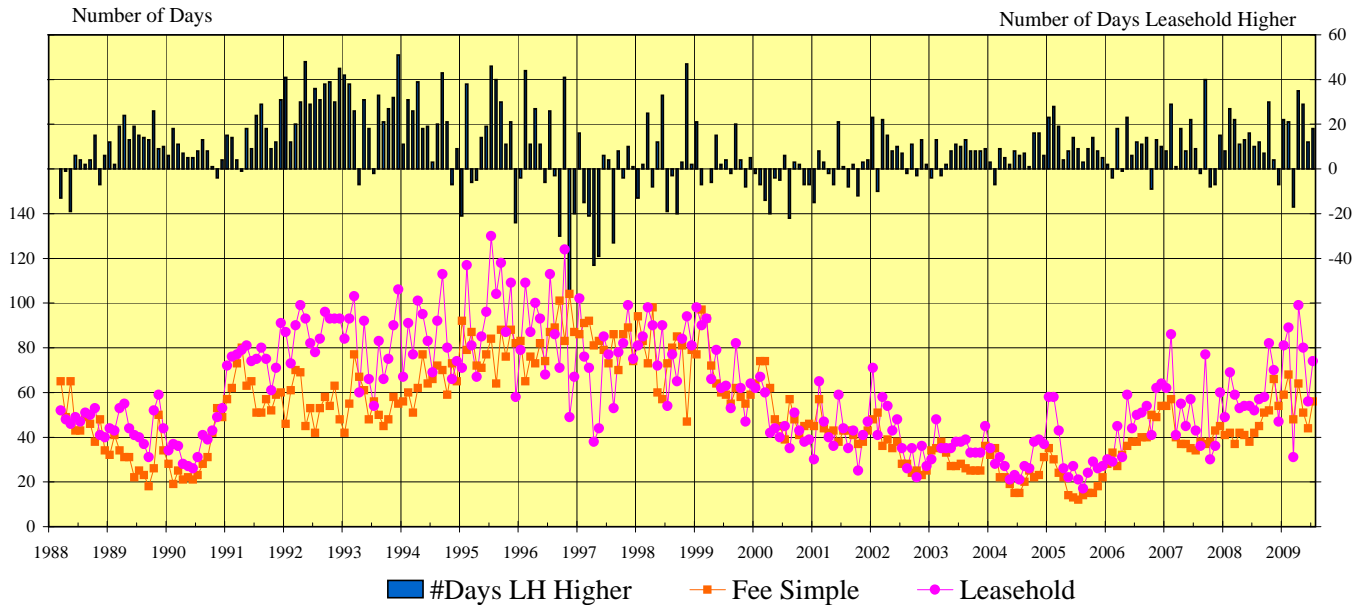
YEAR-TO-DATE Through July 31, 2009

	NUMBER OF SALES				MEDIAN SALES PRICE			AVERAGE SALES PRICE		
	2009	2008	CHANGES		2009	2008	Percent	2009	2008	Percent
			Num	Percent			Change			Change
FEE SIMPLE CONDOMINIUMS										
OVERALL OAHU	1,555	2,208	-653	-29.6%	\$317,000	\$345,000	-8.1%	\$361,075	\$410,584	-12.1%
Metro Oahu	777	1,125	-348	-30.9%	\$320,000	\$358,000	-10.6%	\$379,636	\$437,152	-13.2%
East Oahu	135	169	-34	-20.1%	\$452,500	\$535,000	-15.4%	\$545,520	\$655,590	-16.8%
Windward Oahu	102	130	-28	-21.5%	\$385,000	\$409,500	-6.0%	\$394,594	\$435,212	-9.3%
North Shore	8	19	-11	-57.9%	\$257,500	\$420,000	-38.7%	\$280,738	\$548,421	-48.8%
Leeward Oahu	533	765	-232	-30.3%	\$275,000	\$299,000	-8.0%	\$282,090	\$309,780	-8.9%
LEASEHOLD CONDOMINIUMS										
OVERALL OAHU	152	315	-163	-51.7%	\$200,000	\$240,000	-16.7%	\$223,707	\$259,681	-13.9%
Metro Oahu	115	260	-145	-55.8%	\$185,000	\$230,000	-19.6%	\$223,047	\$240,406	-7.2%
East Oahu	17	23	-6	-26.1%	\$233,200	\$400,000	-41.7%	\$226,010	\$444,482	-49.2%
Windward Oahu	5	12	-7	-58.3%	\$240,000	\$267,500	-10.3%	\$261,800	\$264,792	-1.1%
North Shore	5	4	1	25.0%	\$305,000	\$398,000	-23.4%	\$317,300	\$402,125	-21.1%
Leeward Oahu	10	16	-6	-37.5%	\$147,800	\$191,800	-22.9%	\$161,500	\$267,809	-39.7%

CONDOMINIUM DAYS ON MARKET

between Listing Date and Contract Date

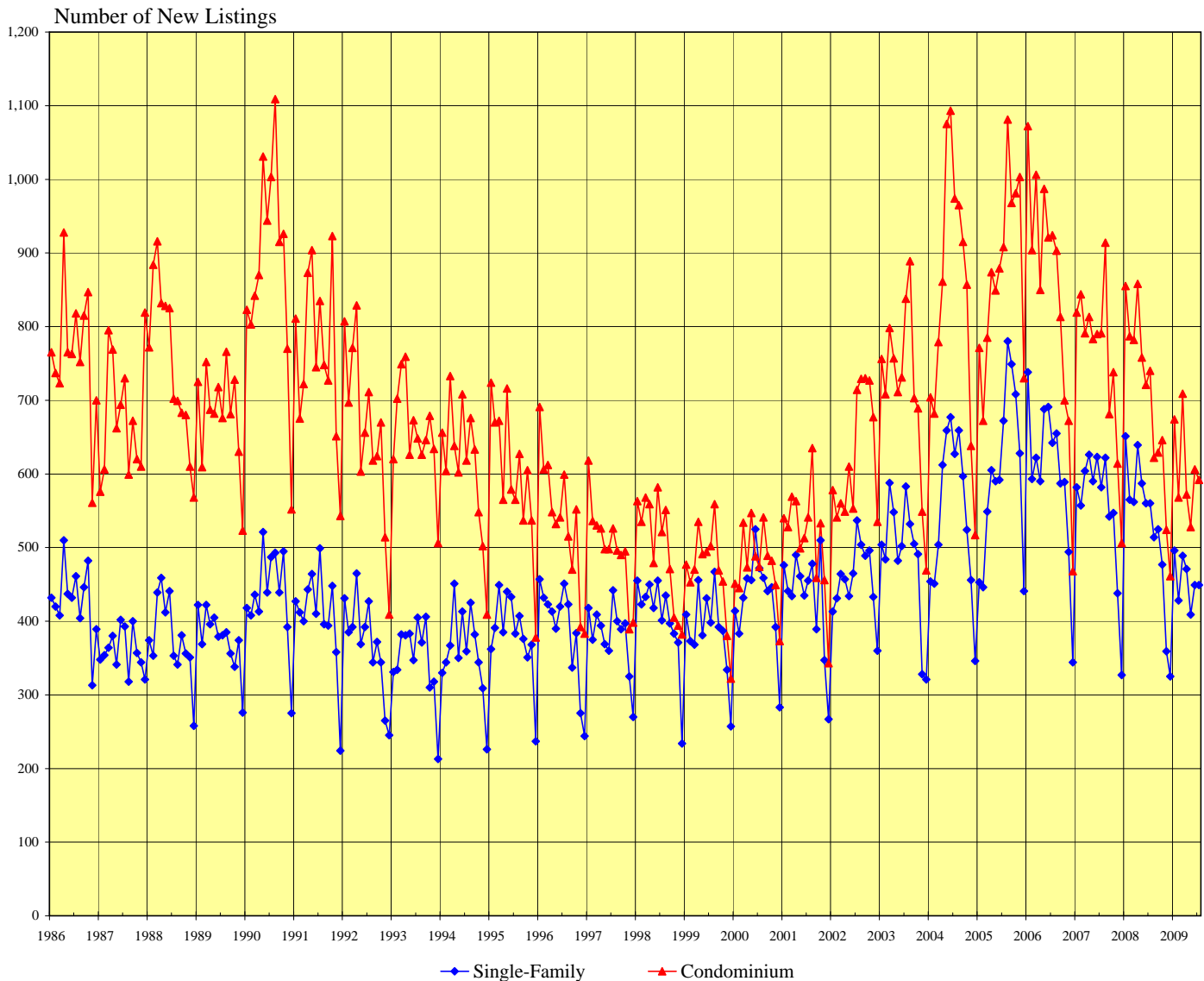
LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2009, Monthly



SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

NUMBER OF NEW RESIDENTIAL LISTINGS

OAHU, HAWAII: 1986 - 2009, Monthly

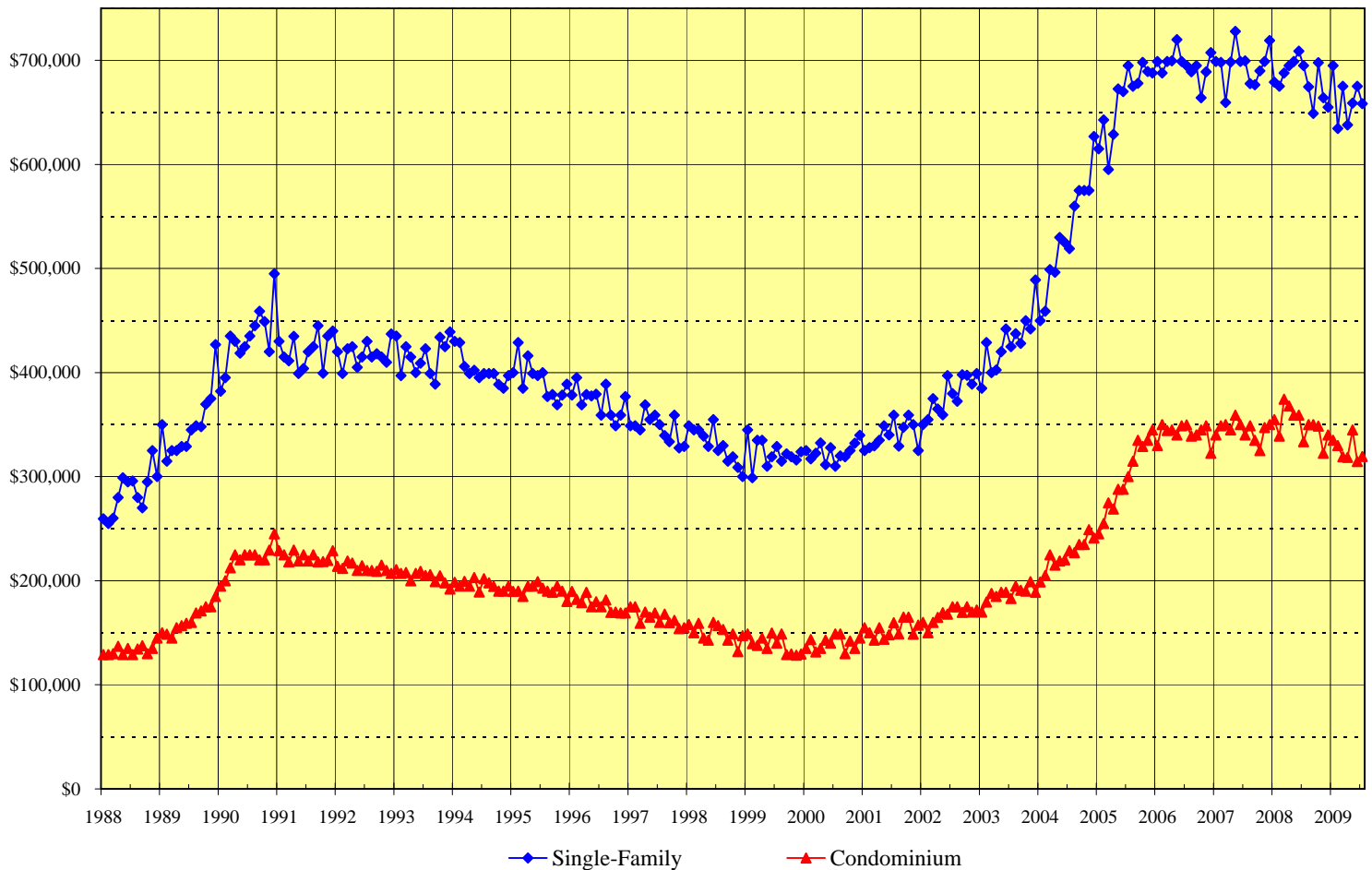


Month	2004		2005		2006		2007		2008		2009	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	454	704	453	771	738	1,072	582	819	651	855	496	674
Feb	451	682	446	672	593	904	557	844	565	787	428	568
Mar	504	779	549	785	622	1,006	604	791	562	782	489	709
Apr	612	861	605	874	590	850	626	813	639	858	471	572
May	659	1,075	590	849	688	987	590	783	587	758	409	528
Jun	677	1,093	592	879	691	921	623	790	560	721	449	606
Jul	627	974	672	908	642	924	582	791	560	740	449	592
Aug	659	965	780	1,081	655	903	622	914	514	622		
Sep	597	915	749	968	587	813	542	681	525	629		
Oct	524	857	708	981	589	700	547	738	477	646		
Nov	456	638	628	1,003	494	672	438	614	359	524		
Dec	346	517	441	730	344	468	327	506	325	461		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

MEDIAN LIST PRICES OF NEW RESIDENTIAL LISTINGS

OAHU, HAWAII: 1986 - 2009, Monthly



	2005		2006		2007		2008		2009	
<u>Month</u>	<u>Single-Family</u>	<u>Condo</u>	<u>Single-Family</u>	<u>Condo</u>	<u>Single-Family</u>	<u>Condo</u>	<u>Single-Family</u>	<u>Condo</u>	<u>Single-Family</u>	<u>Condo</u>
Jan	\$615,000	\$245,000	\$699,000	\$330,000	\$698,900	\$340,000	\$679,000	\$355,000	\$695,000	\$335,000
Feb	\$642,900	\$255,000	\$688,000	\$350,000	\$698,000	\$349,000	\$675,000	\$339,000	\$634,500	\$329,900
Mar	\$595,000	\$275,000	\$699,000	\$344,500	\$659,500	\$350,000	\$688,000	\$374,500	\$675,000	\$319,000
Apr	\$629,000	\$269,000	\$699,500	\$345,000	\$698,500	\$345,000	\$695,000	\$368,000	\$638,000	\$318,500
May	\$672,500	\$288,000	\$720,000	\$340,000	\$728,000	\$359,000	\$699,000	\$359,000	\$659,000	\$345,000
Jun	\$670,000	\$287,800	\$699,000	\$349,000	\$699,000	\$350,000	\$709,000	\$359,000	\$675,000	\$314,500
Jul	\$695,000	\$300,000	\$695,000	\$349,700	\$699,500	\$340,000	\$695,000	\$333,500	\$658,500	\$319,500
Aug	\$675,000	\$314,900	\$689,000	\$339,000	\$677,700	\$349,000	\$674,500	\$350,000		
Sep	\$678,000	\$335,000	\$695,000	\$340,000	\$676,500	\$335,000	\$649,000	\$350,000		
Oct	\$698,000	\$329,000	\$664,000	\$345,000	\$689,900	\$325,000	\$697,800	\$348,500		
Nov	\$689,300	\$335,000	\$689,000	\$349,000	\$699,000	\$347,300	\$664,000	\$322,500		
Dec	\$688,000	\$345,000	\$707,500	\$322,500	\$719,000	\$350,000	\$655,000	\$340,000		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

New Listing Activity by Neighborhood Groups

Comparisons Between July 2009 and 2008

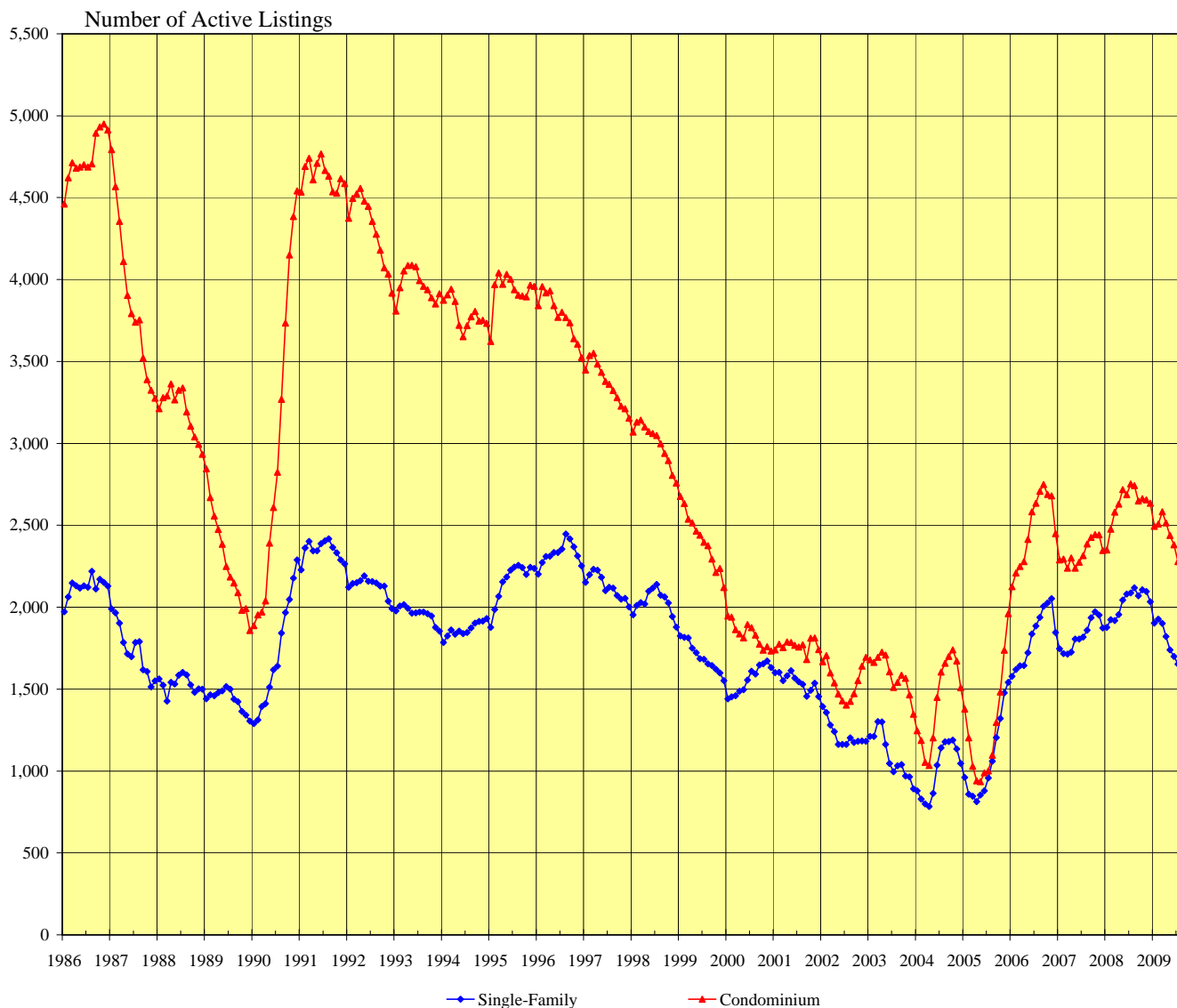
SINGLE-FAMILY HOMES						
Neighborhood Group	<u>Current Month</u>		<u>Same Month Last Year</u>		<u>Changes Since Last Year</u>	
	Number	Median List Price	Number	Median List Price	Number	Median List Price
Moanalua-Kalihi	36	\$624,000	32	\$590,000	12.5%	5.8%
Honolulu	35	\$819,000	30	\$824,300	16.7%	-0.6%
Kapahulu-Diamond Head	28	\$982,500	33	\$1,076,000	-15.2%	-8.7%
Waialae-Kahala	27	\$1,699,900	33	\$1,659,000	-18.2%	2.5%
Aina Haina-Kuliouou	4	\$1,685,000	14	\$1,545,000	-71.4%	9.1%
Hawaii Kai	26	\$959,000	33	\$989,000	-21.2%	-3.0%
Kailua-Waimanalo	42	\$862,500	52	\$834,000	-19.2%	3.4%
Kaneohe	23	\$650,000	33	\$625,000	-30.3%	4.0%
Windward Coast	13	\$745,000	13	\$985,000	0.0%	-24.4%
North Shore	22	\$1,020,000	25	\$1,150,000	-12.0%	-11.3%
Wahiawa	9	\$510,000	12	\$572,000	-25.0%	-10.8%
Mililani	22	\$577,000	45	\$659,000	-51.1%	-12.4%
Makaha-Nanakuli	26	\$322,000	29	\$340,000	-10.3%	-5.3%
Ewa Plain	67	\$440,000	86	\$480,000	-22.1%	-8.3%
Makakilo	15	\$500,000	18	\$582,500	-16.7%	-14.2%
Waipahu	27	\$500,000	37	\$595,000	-27.0%	-16.0%
Pearl City-Aiea	27	\$598,000	35	\$679,000	-22.9%	-11.9%
OVERALL OAHU	449	\$658,500	560	\$695,000	-19.8%	-5.3%

CONDOMINIUMS						
Neighborhood Group	<u>Current Month</u>		<u>Same Month Last Year</u>		<u>Changes Since Last Year</u>	
	Number	Median List Price	Number	Median List Price	Number	Median List Price
Moanalua-Salt Lake	20	\$339,300	23	\$299,000	-13.0%	13.5%
Kalihi-Palama	14	\$401,500	18	\$444,000	-22.2%	-9.6%
Downtown-Nuuanu	40	\$396,400	56	\$469,000	-28.6%	-15.5%
Ala Moana-Kakaako	57	\$355,000	56	\$350,000	1.8%	1.4%
Waikiki	142	\$323,900	177	\$314,000	-19.8%	3.2%
Makiki-Moiliili	67	\$299,500	94	\$338,500	-28.7%	-11.5%
Kapahulu-Kuliouou	25	\$479,000	19	\$385,000	31.6%	24.4%
Hawaii Kai	23	\$540,000	39	\$589,000	-41.0%	-8.3%
Kailua-Waimanalo	11	\$399,000	13	\$565,000	-15.4%	-29.4%
Kaneohe	21	\$399,000	31	\$399,000	-32.3%	0.0%
Windward Coast	4	\$224,000	2	\$330,000	100.0%	-32.1%
North Shore	4	\$242,000	8	\$390,000	-50.0%	-37.9%
Wahiawa	5	\$165,000	3	\$595,000	66.7%	-72.3%
Mililani	41	\$289,000	35	\$299,000	17.1%	-3.3%
Makaha-Nanakuli	15	\$115,000	34	\$224,700	-55.9%	-48.8%
Ewa Plain	39	\$319,500	36	\$299,500	8.3%	6.7%
Makakilo	15	\$245,000	20	\$329,000	-25.0%	-25.5%
Waipahu	19	\$285,000	27	\$279,000	-29.6%	2.2%
Pearl City-Aiea	30	\$272,000	49	\$325,000	-38.8%	-16.3%
OVERALL OAHU	592	\$319,500	740	\$333,500	-20.0%	-4.2%

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

INVENTORY OF ACTIVE RESIDENTIAL LISTINGS

OAHU, HAWAII: 1986 - 2009, Monthly

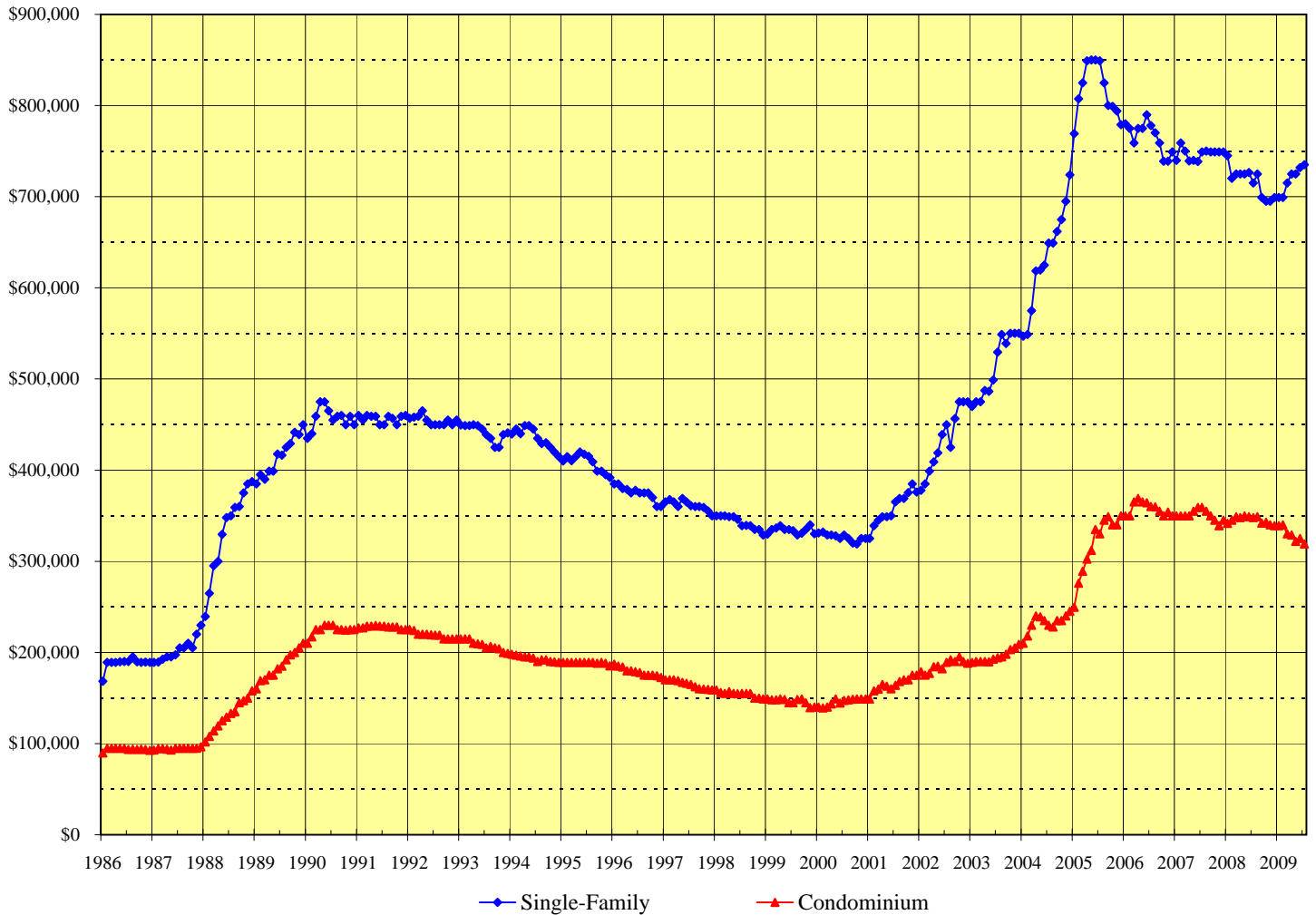


<u>Month</u>	2004		2005		2006		2007		2008		2009	
	<u>Single-Family</u>	<u>Condo</u>	<u>Single-Family</u>	<u>Condo</u>	<u>Single-Family</u>	<u>Condo</u>	<u>Single-Family</u>	<u>Condo</u>	<u>Single-Family</u>	<u>Condo</u>	<u>Single-Family</u>	<u>Condo</u>
Jan	880	1,246	961	1,378	1,578	2,125	1,747	2,288	1,876	2,349	1,903	2,494
Feb	829	1,187	858	1,202	1,619	2,209	1,717	2,294	1,924	2,476	1,928	2,507
Mar	800	1,053	847	1,029	1,642	2,248	1,714	2,238	1,919	2,581	1,901	2,582
Apr	784	1,034	814	940	1,644	2,278	1,726	2,301	1,955	2,629	1,822	2,514
May	864	1,203	854	935	1,722	2,413	1,805	2,238	2,043	2,717	1,739	2,438
Jun	1,036	1,450	879	988	1,836	2,582	1,806	2,275	2,080	2,687	1,700	2,381
Jul	1,141	1,604	958	1,001	1,885	2,634	1,818	2,315	2,087	2,753	1,653	2,279
Aug	1,179	1,658	1,060	1,097	1,937	2,707	1,859	2,386	2,119	2,743		
Sep	1,180	1,699	1,205	1,296	2,005	2,750	1,936	2,426	2,069	2,649		
Oct	1,189	1,739	1,321	1,483	2,026	2,689	1,973	2,444	2,107	2,663		
Nov	1,134	1,672	1,477	1,737	2,052	2,679	1,952	2,442	2,096	2,655		
Dec	1,046	1,508	1,542	1,961	1,846	2,448	1,874	2,346	2,033	2,634		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

MEDIAN LIST PRICES OF THE ACTIVE INVENTORY

OAHU, HAWAII: 1986 - 2009, Monthly



Month	2005		2006		2007		2008		2009	
	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo	Single-Family	Condo
Jan	\$769,000	\$249,700	\$780,000	\$349,800	\$740,000	\$350,000	\$745,000	\$341,500	\$699,000	\$339,000
Feb	\$807,500	\$276,000	\$775,000	\$350,000	\$759,000	\$350,000	\$720,000	\$345,000	\$699,000	\$340,000
Mar	\$825,000	\$289,000	\$759,000	\$365,000	\$749,900	\$350,000	\$725,000	\$349,000	\$715,000	\$330,000
Apr	\$849,000	\$302,500	\$775,000	\$369,000	\$739,300	\$350,000	\$725,000	\$348,000	\$725,000	\$329,000
May	\$850,000	\$312,000	\$775,000	\$365,000	\$739,900	\$355,000	\$725,000	\$349,900	\$725,000	\$322,000
Jun	\$850,000	\$335,000	\$790,000	\$364,300	\$738,500	\$359,000	\$726,500	\$349,000	\$732,000	\$325,000
Jul	\$849,000	\$330,000	\$778,000	\$360,000	\$749,000	\$359,000	\$715,000	\$348,000	\$735,000	\$319,000
Aug	\$825,000	\$345,000	\$770,000	\$359,900	\$750,000	\$355,000	\$725,000	\$349,000		
Sep	\$800,000	\$349,000	\$759,000	\$355,000	\$749,000	\$349,900	\$699,000	\$342,000		
Oct	\$799,000	\$340,000	\$739,000	\$350,000	\$749,000	\$345,000	\$695,000	\$343,000		
Nov	\$794,000	\$340,000	\$739,000	\$354,000	\$749,000	\$338,900	\$695,000	\$340,000		
Dec	\$779,000	\$350,000	\$749,000	\$350,000	\$749,000	\$345,000	\$699,000	\$339,000		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

Availability of Housing on Oahu

Comparisons Between July 2009 and 2008

SINGLE-FAMILY HOMES										
Neighborhood Group	Current Month		Last Month		Changes Since Last Month		Same Month Last Year		Changes Since Last Year	
	Number	Median	Number	Median	Number	MLP	Number	Median	Number	MLP
	Active	List Price	Active	List Price	Active	MLP	Active	List Price	Active	MLP
Moanalua-Kalihi	92	\$589,000	86	\$612,000	7.0%	-3.8%	103	\$699,000	-10.7%	-15.7%
Honolulu	99	\$939,000	93	\$949,000	6.5%	-1.1%	103	\$999,000	-3.9%	-6.0%
Kapahulu-Diamond Head	116	\$1,024,500	121	\$999,000	-4.1%	2.6%	102	\$1,088,000	13.7%	-5.8%
Waialae-Kahala	77	\$1,975,000	76	\$1,990,500	1.3%	-0.8%	101	\$2,200,000	-23.8%	-10.2%
Aina Haina-Kuliouou	43	\$2,288,900	55	\$1,995,000	-21.8%	14.7%	47	\$2,088,000	-8.5%	9.6%
Hawaii Kai	113	\$1,119,000	120	\$1,096,500	-5.8%	2.1%	130	\$1,132,000	-13.1%	-1.1%
Kailua-Waimanalo	176	\$1,050,000	158	\$1,190,000	11.4%	-11.8%	166	\$965,000	6.0%	8.8%
Kaneohe	94	\$785,000	91	\$778,000	3.3%	0.9%	112	\$777,500	-16.1%	1.0%
Windward Coast	75	\$720,000	85	\$725,000	-11.8%	-0.7%	94	\$799,000	-20.2%	-9.9%
North Shore	122	\$993,500	130	\$977,500	-6.2%	1.6%	135	\$1,250,000	-9.6%	-20.5%
Wahiawa	34	\$504,500	37	\$529,000	-8.1%	-4.6%	38	\$478,500	-10.5%	5.4%
Mililani	51	\$599,000	60	\$598,500	-15.0%	0.1%	97	\$659,000	-47.4%	-9.1%
Makaha-Nanakuli	140	\$349,500	143	\$350,000	-2.1%	-0.1%	168	\$392,500	-16.7%	-11.0%
Ewa Plain	212	\$495,500	219	\$495,000	-3.2%	0.1%	383	\$533,000	-44.6%	-7.0%
Makakilo	57	\$554,900	59	\$549,000	-3.4%	1.1%	81	\$599,900	-29.6%	-7.5%
Waipahu	81	\$549,000	81	\$549,000	0.0%	0.0%	136	\$586,000	-40.4%	-6.3%
Pearl City-Aiea	71	\$599,000	86	\$612,500	-17.4%	-2.2%	91	\$668,000	-22.0%	-10.3%
OVERALL OAHU	1,653	\$735,000	1,700	\$732,000	-2.8%	0.4%	2,087	\$715,000	-20.8%	2.8%

CONDOMINIUMS										
Neighborhood Group	Current Month		Last Month		Changes Since Last Month		Same Month Last Year		Changes Since Last Year	
	Number	Median	Number	Median	Number	MLP	Number	Median	Number	MLP
	Active	List Price	Active	List Price	Active	MLP	Active	List Price	Active	MLP
Moanalua-Salt Lake	48	\$271,500	50	\$280,000	-4.0%	-3.0%	65	\$299,000	-26.2%	-9.2%
Kalihi-Palama	44	\$354,000	46	\$323,000	-4.3%	9.6%	35	\$320,000	25.7%	10.6%
Downtown-Nuuanu	193	\$479,000	211	\$495,000	-8.5%	-3.2%	222	\$575,000	-13.1%	-16.7%
Ala Moana-Kakaako	244	\$430,000	252	\$450,000	-3.2%	-4.4%	291	\$430,000	-16.2%	0.0%
Waikiki	642	\$302,500	654	\$302,500	-1.8%	0.0%	682	\$350,000	-5.9%	-13.6%
Makiki-Moiliili	218	\$319,000	237	\$325,000	-8.0%	-1.8%	267	\$338,000	-18.4%	-5.6%
Kapahulu-Kuliouou	106	\$531,500	111	\$595,000	-4.5%	-10.7%	122	\$468,000	-13.1%	13.6%
Hawaii Kai	71	\$555,000	71	\$565,000	0.0%	-1.8%	115	\$619,000	-38.3%	-10.3%
Kailua-Waimanalo	31	\$455,000	33	\$488,000	-6.1%	-6.8%	33	\$485,000	-6.1%	-6.2%
Kaneohe	60	\$391,500	78	\$399,000	-23.1%	-1.9%	92	\$394,500	-34.8%	-0.8%
Windward Coast	20	\$287,500	18	\$314,500	11.1%	-8.6%	30	\$308,400	-33.3%	-6.8%
North Shore	47	\$414,000	47	\$409,000	0.0%	1.2%	61	\$380,000	-23.0%	8.9%
Wahiawa	15	\$178,000	18	\$164,000	-16.7%	8.5%	25	\$185,000	-40.0%	-3.8%
Mililani	101	\$279,900	87	\$290,000	16.1%	-3.5%	118	\$305,000	-14.4%	-8.2%
Makaha-Nanakuli	104	\$149,000	104	\$150,000	0.0%	-0.7%	163	\$175,000	-36.2%	-14.9%
Ewa Plain	133	\$298,000	154	\$282,500	-13.6%	5.5%	167	\$349,000	-20.4%	-14.6%
Makakilo	44	\$295,000	44	\$298,500	0.0%	-1.2%	55	\$300,000	-20.0%	-1.7%
Waipahu	67	\$243,000	71	\$240,000	-5.6%	1.3%	80	\$284,500	-16.3%	-14.6%
Pearl City-Aiea	91	\$275,000	95	\$245,900	-4.2%	11.8%	130	\$312,500	-30.0%	-12.0%
OVERALL OAHU	2,279	\$319,000	2,381	\$325,000	-4.3%	-1.8%	2,753	\$348,000	-17.2%	-8.3%

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

Available Condominiums on Oahu by Land Tenure

Comparisons Between July 2009 and 2008

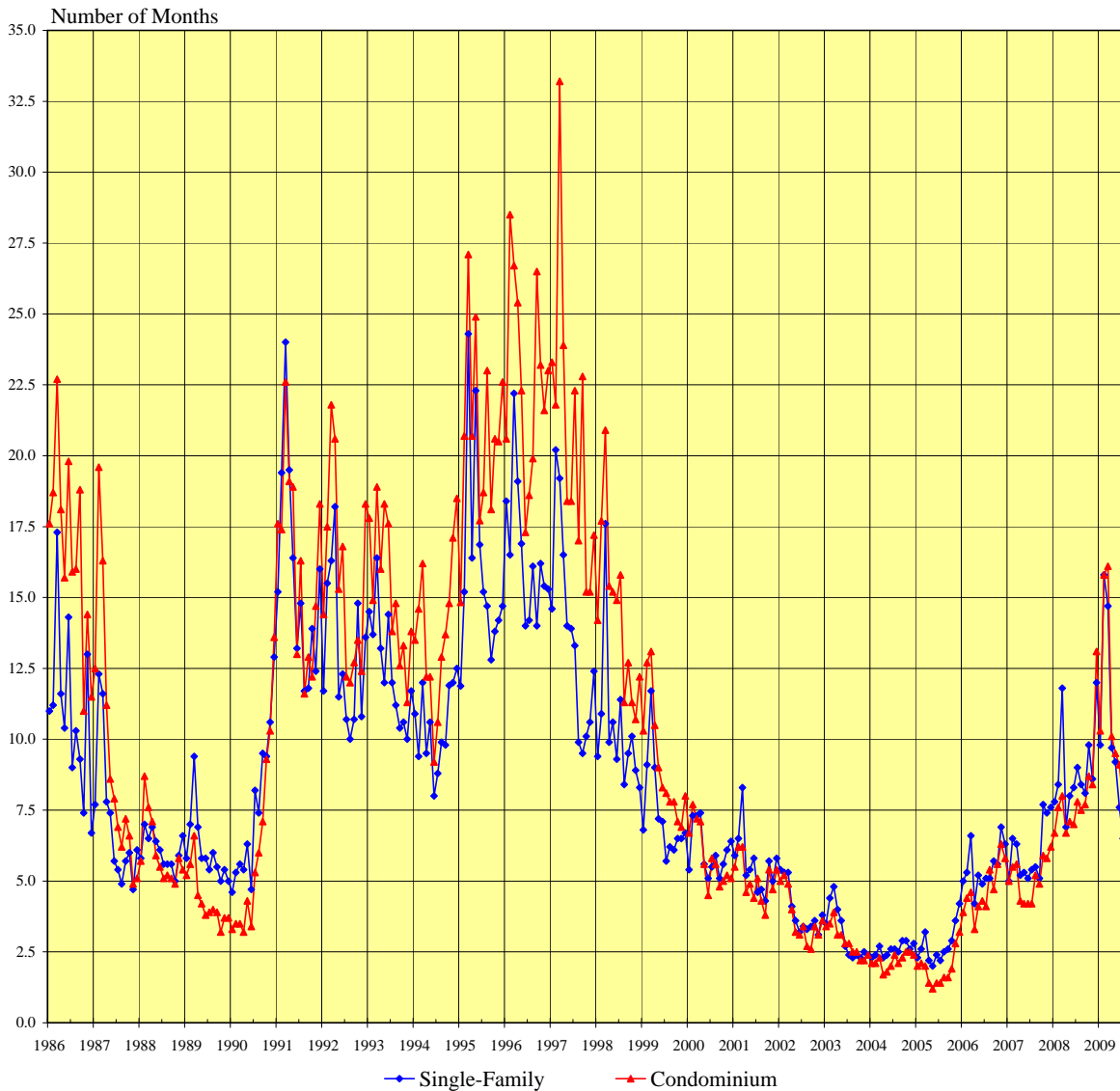
FEE SIMPLE CONDOMINIUMS									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median List Price	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	44	\$278,500	91.7%	57	\$305,000	87.7%	-22.8%	-8.7%	4.0%
Kalihi-Palama	44	\$354,000	100.0%	30	\$377,700	85.7%	46.7%	-6.3%	14.3%
Downtown-Nuuanu	146	\$565,000	75.6%	191	\$668,000	86.0%	-23.6%	-15.4%	-10.4%
Ala Moana-Kakaako	229	\$448,000	93.9%	275	\$459,000	94.5%	-16.7%	-2.4%	-0.6%
Waikiki	462	\$360,000	72.0%	501	\$395,000	73.5%	-7.8%	-8.9%	-1.5%
Makiki-Moilili	182	\$322,500	83.5%	206	\$340,000	77.2%	-11.7%	-5.1%	6.3%
Kapahulu-Kuliouou	68	\$815,000	64.2%	65	\$750,000	53.3%	4.6%	8.7%	10.9%
Hawaii Kai	68	\$558,000	95.8%	115	\$619,000	100.0%	-40.9%	-9.9%	-4.2%
Kailua-Waimanalo	28	\$460,500	90.3%	31	\$489,000	93.9%	-9.7%	-5.8%	-3.6%
Kaneohe	51	\$415,000	85.0%	84	\$427,500	91.3%	-39.3%	-2.9%	-6.3%
Windward Coast	20	\$287,500	100.0%	29	\$311,900	96.7%	-31.0%	-7.8%	3.3%
North Shore	29	\$650,000	61.7%	43	\$549,000	70.5%	-32.6%	18.4%	-8.8%
Wahiawa	13	\$178,000	86.7%	17	\$199,800	68.0%	-23.5%	-10.9%	18.7%
Mililani	100	\$282,500	99.0%	116	\$307,500	98.3%	-13.8%	-8.1%	0.7%
Makaha-Nanakuli	98	\$149,000	94.2%	155	\$175,000	95.1%	-36.8%	-14.9%	-0.9%
Ewa Plain	133	\$298,000	100.0%	167	\$349,000	100.0%	-20.4%	-14.6%	0.0%
Makakilo	43	\$295,000	97.7%	55	\$300,000	100.0%	-21.8%	-1.7%	-2.3%
Waipahu	67	\$243,000	100.0%	79	\$285,000	98.8%	-15.2%	-14.7%	1.3%
Pearl City-Aiea	83	\$285,900	91.2%	115	\$323,000	88.5%	-27.8%	-11.5%	2.7%
All FEE SIMPLE	1,908	\$345,000	83.7%	2,331	\$365,000	84.7%	-18.1%	-5.5%	-1.0%

LEASEHOLD CONDOMINIUMS									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median List Price	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	4	\$164,000	8.3%	8	\$165,500	12.3%	-50.0%	-0.9%	-4.0%
Kalihi-Palama	0	N/A	0.0%	5	\$169,000	14.3%	-100.0%	N/A	-14.3%
Downtown-Nuuanu	47	\$215,000	24.4%	31	\$240,000	14.0%	51.6%	-10.4%	10.4%
Ala Moana-Kakaako	15	\$279,000	6.1%	16	\$292,500	5.5%	-6.3%	-4.6%	0.6%
Waikiki	180	\$202,400	28.0%	181	\$245,000	26.5%	-0.6%	-17.4%	1.5%
Makiki-Moilili	36	\$314,900	16.5%	61	\$330,000	22.8%	-41.0%	-4.6%	-6.3%
Kapahulu-Kuliouou	38	\$249,000	35.8%	57	\$323,000	46.7%	-33.3%	-22.9%	-10.9%
Hawaii Kai	3	\$450,000	4.2%	0	N/A	0.0%	N/A	N/A	4.2%
Kailua-Waimanalo	3	\$449,000	9.7%	2	\$344,500	6.1%	50.0%	30.3%	3.6%
Kaneohe	9	\$250,000	15.0%	8	\$327,000	8.7%	12.5%	-23.5%	6.3%
Windward Coast	0	N/A	0.0%	1	\$179,900	3.3%	-100.0%	N/A	-3.3%
North Shore	18	\$281,000	38.3%	18	\$314,900	29.5%	0.0%	-10.8%	8.8%
Wahiawa	2	\$181,000	13.3%	8	\$176,000	32.0%	-75.0%	2.8%	-18.7%
Mililani	1	\$194,500	1.0%	2	\$231,500	1.7%	-50.0%	-16.0%	-0.7%
Makaha-Nanakuli	6	\$92,000	5.8%	8	\$135,000	4.9%	-25.0%	-31.9%	0.9%
Ewa Plain	0	N/A	0.0%	0	N/A	0.0%	N/A	N/A	0.0%
Makakilo	1	\$249,900	2.3%	0	N/A	0.0%	N/A	N/A	2.3%
Waipahu	0	N/A	0.0%	1	\$175,000	1.3%	-100.0%	N/A	-1.3%
Pearl City-Aiea	8	\$190,500	8.8%	15	\$220,000	11.5%	-46.7%	-13.4%	-2.7%
All LEASEHOLD	371	\$229,000	16.3%	422	\$261,500	15.3%	-12.1%	-12.4%	1.0%

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

MONTHS OF INVENTORY REMAINING

OAHU, HAWAII: 1986 - 2009, Monthly



Month	2003		2004		2005		2006		2007		2008		2009	
	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO
Jan	3.5	3.4	2.3	2.1	2.3	2.0	5.0	3.9	5.0	5.0	7.8	6.7	9.8	10.3
Feb	4.4	3.5	2.4	2.1	2.6	2.1	5.3	4.4	6.5	5.5	8.4	7.6	15.8	15.8
Mar	4.8	3.9	2.7	2.3	3.2	2.0	6.6	4.6	6.3	5.6	11.8	8.0	14.7	16.1
Apr	4.0	3.1	2.3	1.7	2.2	1.4	4.2	3.3	5.2	4.3	6.9	6.7	9.7	10.1
May	3.6	3.1	2.4	1.8	2.0	1.2	5.2	4.1	5.3	4.2	8.0	7.1	9.2	9.5
Jun	2.7	2.8	2.6	2.0	2.4	1.4	4.9	4.3	5.1	4.2	8.3	7.0	7.6	9.1
Jul	2.4	2.8	2.6	2.4	2.2	1.4	5.1	4.1	5.4	4.2	9.0	7.8	6.5	7.8
Aug	2.3	2.5	2.5	2.1	2.5	1.6	5.1	5.4	5.5	5.2	8.4	7.5		
Sep	2.4	2.5	2.9	2.3	2.6	1.6	5.7	4.7	5.1	4.9	8.1	7.7		
Oct	2.3	2.2	2.9	2.5	2.9	1.9	5.6	5.6	7.7	5.9	9.8	8.7		
Nov	2.5	2.2	2.6	2.5	3.6	2.8	6.9	6.3	7.4	5.8	8.6	8.4		
Dec	2.4	2.4	2.8	2.4	4.2	3.2	6.3	5.8	7.6	6.2	12.0	13.1		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

Months of Inventory Remaining by Price Ranges and Areas

Comparisons Between July 2009 and 2008

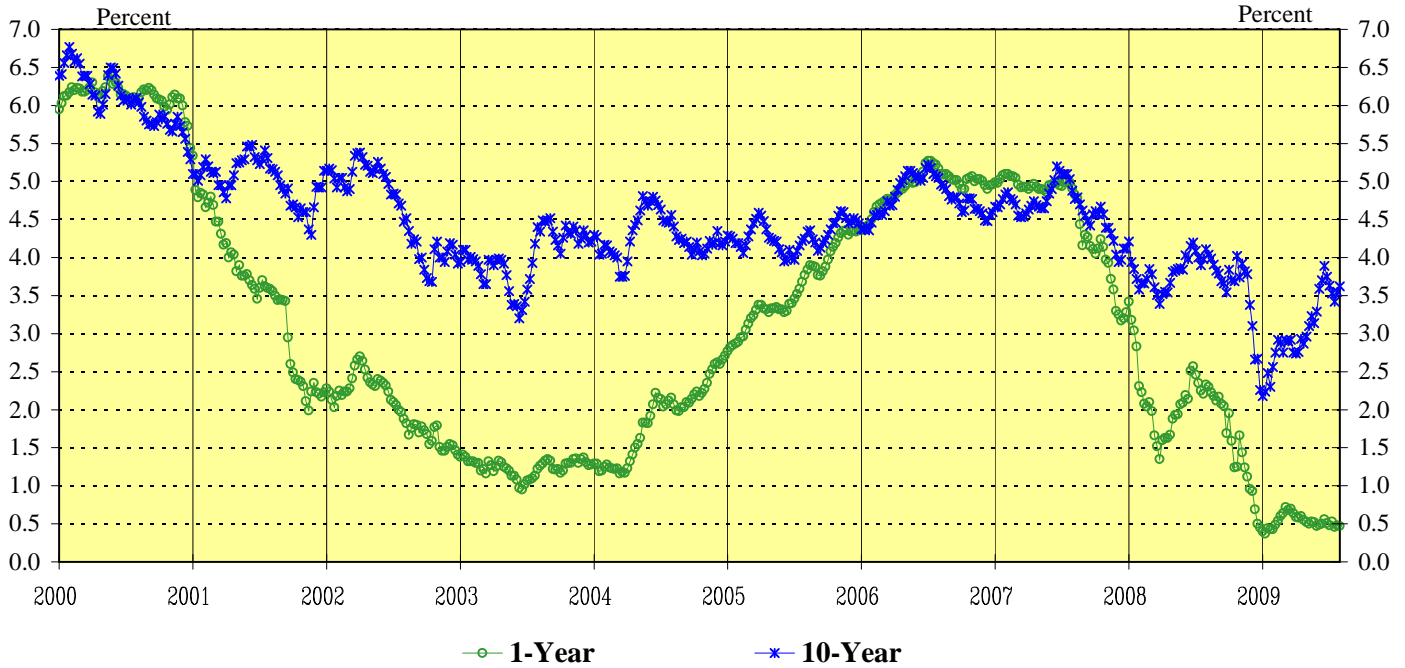
SINGLE-FAMILY HOMES							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Sales	Inventory	Number of Months	Sales	Inventory	Number of Months	
Price Ranges (000)							
Less Than \$200	2	18	9.0	0	11	N/A	N/A
\$200 - 299	12	55	4.6	4	27	6.8	-2.2
\$300 - 399	25	110	4.4	25	120	4.8	-0.4
\$400 - 499	48	210	4.4	31	255	8.2	-3.8
\$500 - 699	93	389	4.2	91	615	6.8	-2.6
\$700 - 999	50	363	7.3	55	463	8.4	-1.1
More Than \$1,000	24	508	21.2	26	596	22.9	-1.7
Areas							
Metro Oahu	23	191	8.3	23	206	9.0	-0.7
East Oahu	40	349	8.7	35	380	10.9	-2.2
Windward Oahu	48	345	7.2	49	372	7.6	-0.4
North Shore	7	122	17.4	2	135	67.5	-50.1
Leeward Oahu	136	646	4.8	123	994	8.1	-3.3
All Single Family	254	1,653	6.5	232	2,087	9.0	-2.5

CONDOMINIUMS							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Sales	Inventory	Number of Months	Sales	Inventory	Number of Months	
Price Ranges (000)							
Less Than \$100	11	69	6.3	4	41	10.3	-4.0
\$100 - 149	11	155	14.1	9	103	11.4	2.7
\$150 - 199	33	273	8.3	27	259	9.6	-1.3
\$200 - 249	45	272	6.0	40	321	8.0	-2.0
\$250 - 299	37	307	8.3	69	376	5.4	2.9
\$300 - 499	116	658	5.7	146	914	6.3	-0.6
More Than \$500	40	545	13.6	60	739	12.3	1.3
Areas							
Metro Oahu	151	1,389	9.2	201	1,562	7.8	1.4
East Oahu	30	177	5.9	23	237	10.3	-4.4
Windward Oahu	24	111	4.6	21	155	7.4	-2.8
North Shore	2	47	23.5	3	61	N/A	N/A
Leeward Oahu	86	555	6.5	107	738	6.9	-0.4
All Condominiums	293	2,279	7.8	355	2,753	7.8	0.0

NOTE: This table is constructed using the mid-month inventory and the prior month's sales.

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

WEEKLY AVERAGE YIELDS OF SELECTED TREASURY SECURITIES



The Average Yields for US Treasury Securities have an important impact on interest rates in the housing market. The relationships are:

LOAN RATE FOR:	BASED ON:
Adjustable Rate Mortgages	1-Year TB*
Fixed Rate 30-Year Loans	10-Yr TB*

*TB = US Treasury Bill or Bond

First Half 2008			Second Half 2008			First Half 2009			Second Half 2009		
Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR
1	3.42	4.21	27	2.46	4.09	1	0.40	2.18	27	0.48	3.63
2	3.18	3.94	28	2.35	4.00	2	0.37	2.24	28	0.53	3.53
3	3.04	3.85	29	2.25	3.90	3	0.44	2.48	29	0.46	3.42
4	2.83	3.72	30	2.21	3.98	4	0.43	2.30	30	0.48	3.55
5	2.31	3.58	31	2.33	4.11	5	0.43	2.56	31	0.47	3.62
6	2.23	3.67	32	2.30	4.04	6	0.49	2.75	32		
7	2.08	3.66	33	2.23	3.99	7	0.54	2.92	33		
8	2.04	3.72	34	2.18	3.91	8	0.60	2.88	34		
9	2.10	3.85	35	2.12	3.83	9	0.64	2.75	35		
10	1.98	3.78	36	2.17	3.79	10	0.72	2.91	36		
11	1.66	3.61	37	2.08	3.69	11	0.68	2.90	37		
12	1.52	3.51	38	2.05	3.66	12	0.70	2.92	38		
13	1.35	3.39	39	1.69	3.54	13	0.64	2.75	39		
14	1.60	3.52	40	1.95	3.84	14	0.59	2.74	40		
15	1.63	3.55	41	1.59	3.70	15	0.58	2.76	41		
16	1.63	3.54	42	1.24	3.69	16	0.60	2.93	42		
17	1.67	3.67	43	1.25	4.02	17	0.55	2.87	43		
18	1.88	3.81	44	1.66	3.74	18	0.52	2.96	44		
19	1.93	3.83	45	1.44	3.92	19	0.50	3.10	45		
20	1.94	3.85	46	1.24	3.82	20	0.53	3.23	46		
21	2.07	3.86	47	1.12	3.78	21	0.52	3.14	47		
22	2.09	3.84	48	0.96	3.38	22	0.47	3.29	48		
23	2.19	4.03	49	0.93	3.10	23	0.49	3.59	49		
24	2.14	3.98	50	0.69	2.66	24	0.50	3.70	50		
25	2.51	4.15	51	0.50	2.67	25	0.56	3.89	51		
26	2.57	4.20	52	0.45	2.26	26	0.51	3.75	52		

1990 - 2007					
Yr:Qt	1YR	10YR	Yr:Qt	1YR	10YR
90:H1	8.20	8.54	99:H1	4.76	5.19
90:H2	7.58	8.56	99:H2	5.36	5.98
91:H1	6.34	8.07	00:H1	6.20	6.35
91:H2	5.40	7.66	00:H2	6.05	5.80
92:H1	4.29	7.33	01:H1	4.26	5.15
92:H2	3.50	6.69	01:H2	2.85	4.89
93:H1	3.40	6.16	02:H1	2.34	5.11
93:H2	3.47	5.61	02:H2	1.71	4.18
94:H1	4.47	6.54	03:H1	1.23	3.77
94:H2	6.04	7.56	03:H2	1.26	4.25
95:H1	6.40	7.10	04:H1	1.48	4.30
95:H2	5.57	6.13	04:H2	2.25	4.25
96:H1	5.37	6.26	05:H1	3.18	4.24
96:H2	5.64	6.59	05:H2	4.01	4.34
97:H1	5.75	6.63	06:H1	4.79	4.79
97:H2	5.52	6.11	06:H2	5.05	4.79
98:H1	5.37	5.61	07:H1	4.97	4.75
98:H2	4.76	4.98	07:H2	4.15	4.54

SOURCE: Honolulu Board of REALTORS® Research Department, compiled from U.S. FEDERAL RESERVE H15 statistical releases.