



FOR IMMEDIATE RELEASE
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SALES AND MEDIAN PRICES UP IN OAHU REAL ESTATE MARKET
****Honolulu Board of REALTORS® Releases May Residential Resales Statistics****

HONOLULU — Both sales numbers and median prices were up for the Oahu residential real estate market in May 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>
May 2010	284		\$ 606,000	
April 2010	286		\$ 563,000	
May 2009	216	up 31.5%	\$542,000	up 11.8%
<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>
May 2010	355		\$312,500	
April 2010	390		\$308,000	
May 2009	262	up 35.5%	\$300,000	up 4.2%

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

During May, sales of 284 single-family homes and 355 condominiums were reported through the Board’s MLS, an increase of 31.5 percent for single-family homes and an increase of 35.5 percent for condominiums, compared to the same month last year. The median prices paid for island properties in the May was \$606,000 for single-family homes and \$312,500 for condominiums, increases of 11.8 percent 4.2 percent, respectively, from May 2009. According to the *Days on Market* indicator, sales also closed faster in May with single-family homes listing for 27 days, down from 47 days, and condominiums down to 28 days from 52.

“May’s sales figures and median prices are certainly encouraging for Honolulu’s real estate industry,” said Brian Benton, President of the Honolulu Board of REALTORS®. “The pent up demand for residential properties are now being met with homes and condos being priced right for first-time homebuyers, those wanting to trade up to a larger home or individuals wanting to purchase investment property.”

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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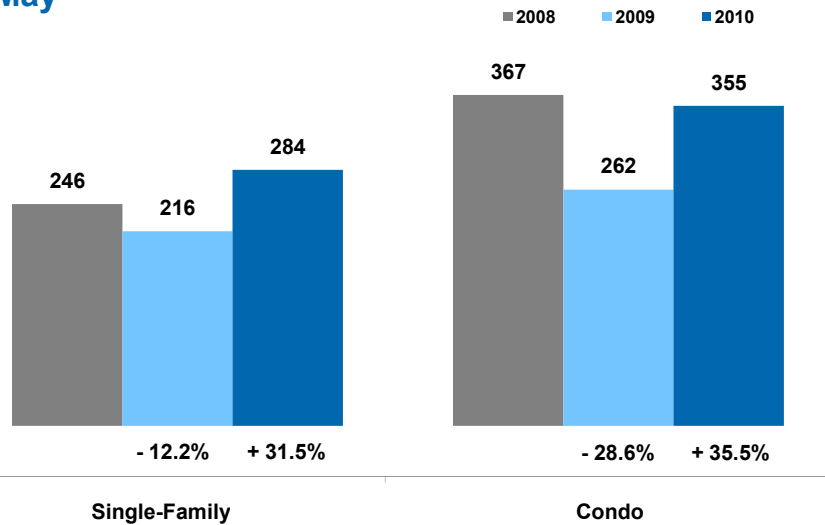
Closed Sales

A Monthly Indicator from the **Honolulu Board of REALTORS®**

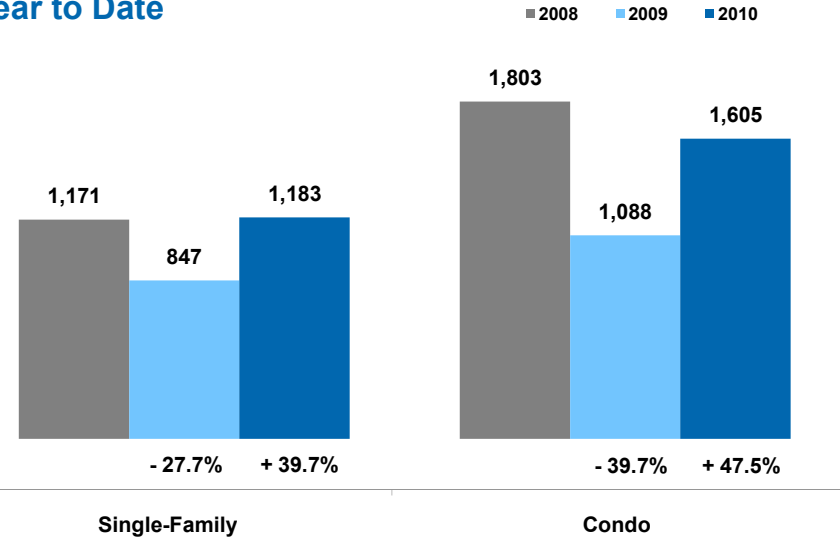
A count of the sales that have closed in a given month.



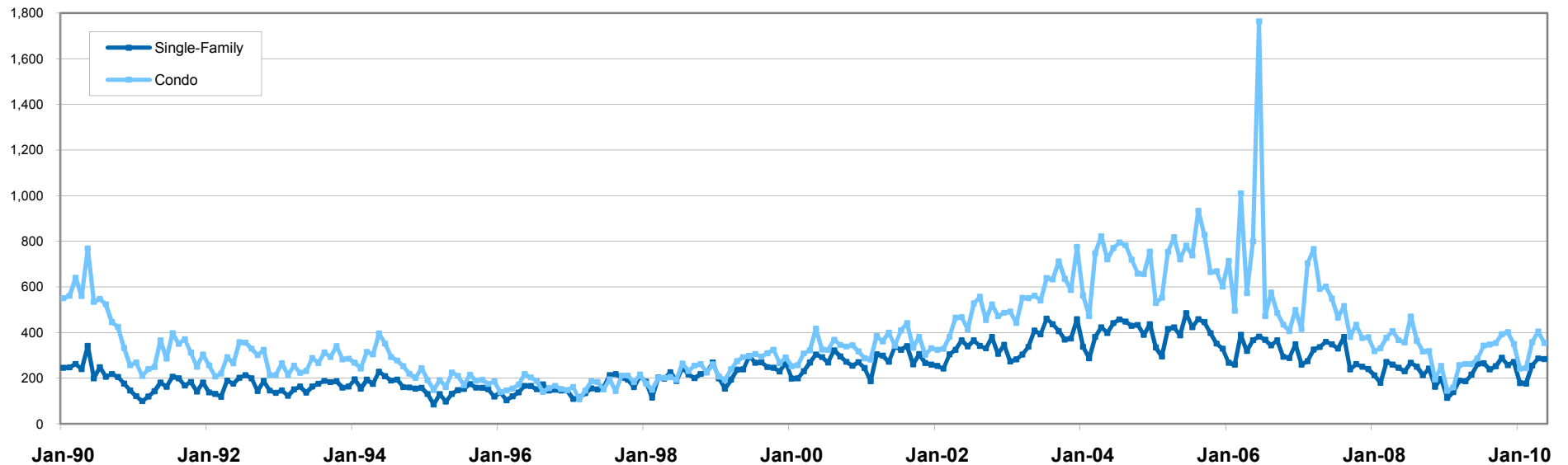
May



Year to Date



Historical Closed Sales



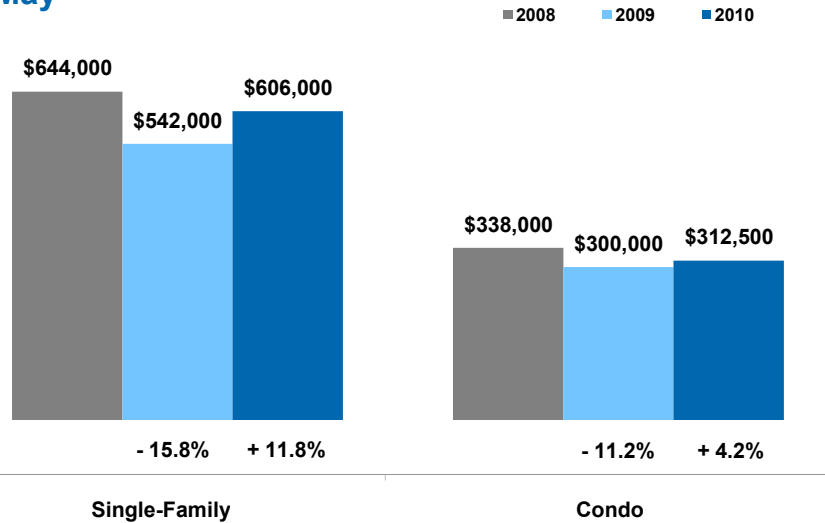
Median Sales Price

A Monthly Indicator from the **Honolulu Board of REALTORS®**

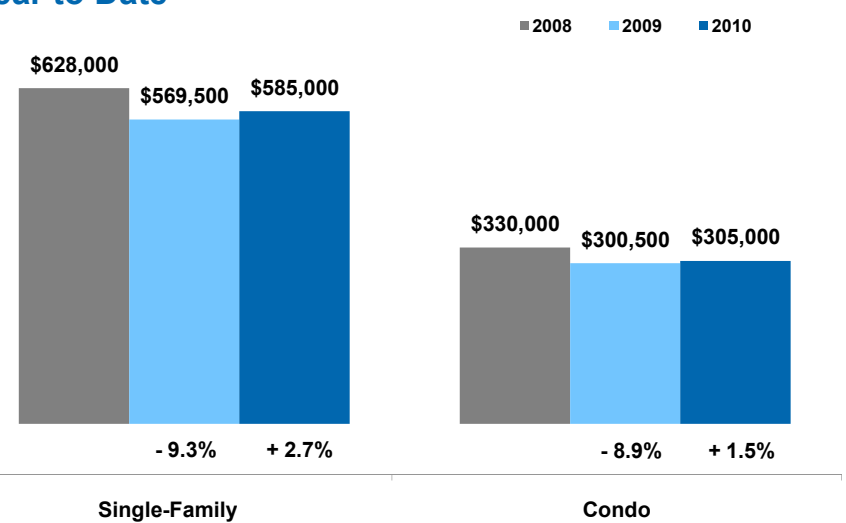
The median sales price for all closed sales in a given month, sold properties only.



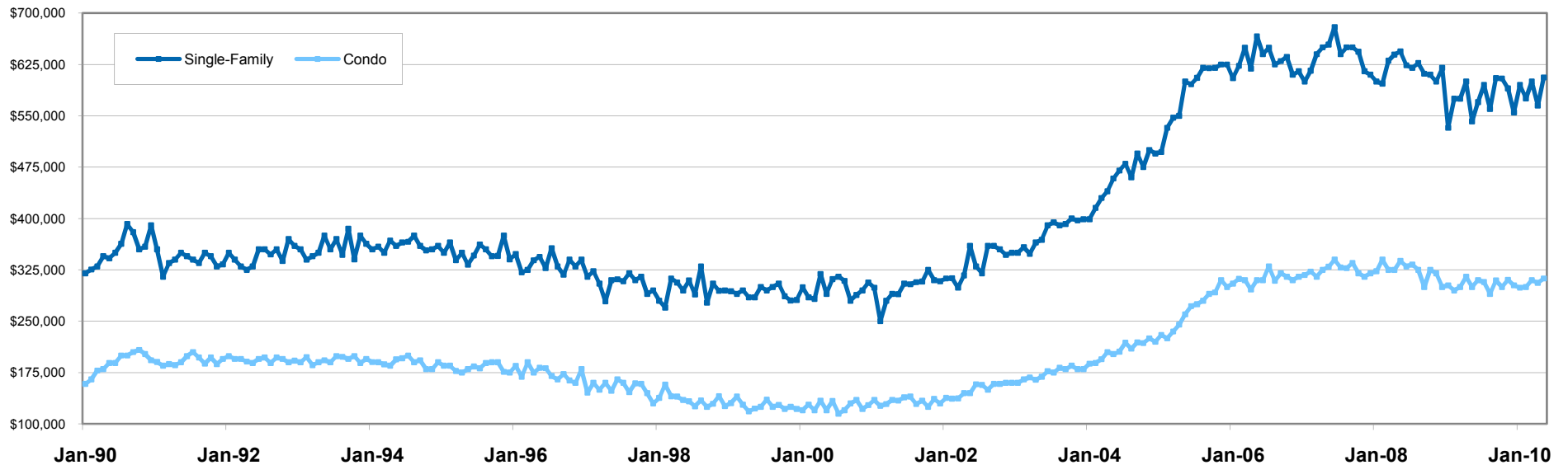
May



Year to Date



Historical Median Sales Price



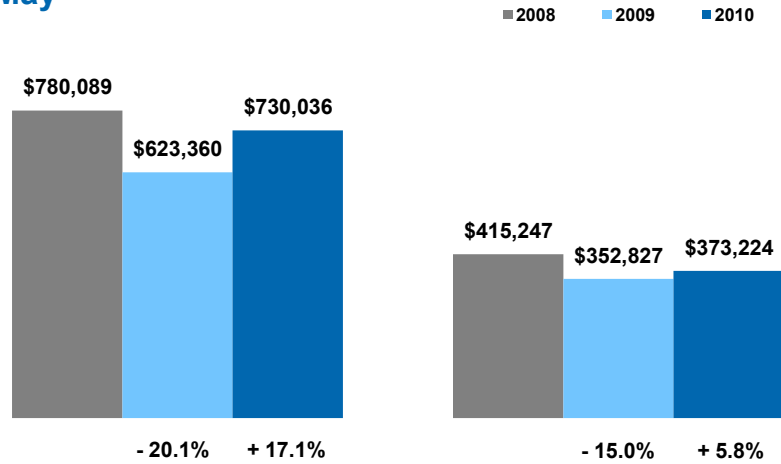
Average Sales Price

A Monthly Indicator from the **Honolulu Board of REALTORS®**

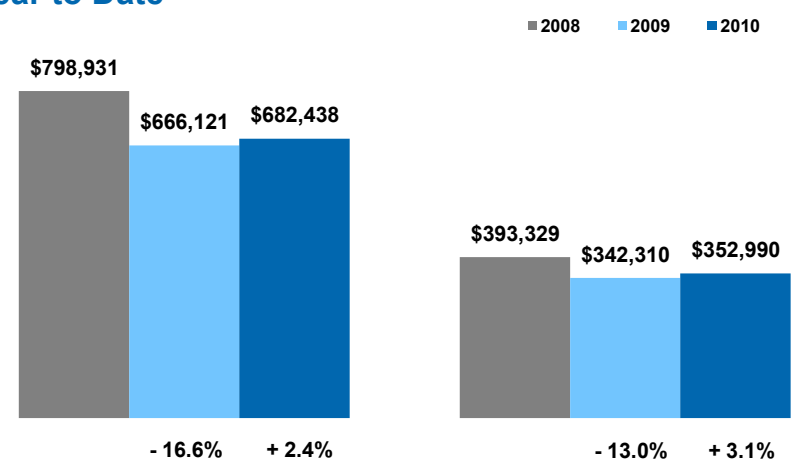
The average sales price for all closed sales in a given month, sold properties only.



May



Year to Date



Historical Average Sales Price

