



FOR IMMEDIATE RELEASE
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**HONOLULU BOARD OF REALTORS® RELEASES
 MAY RESIDENTIAL RESALES STATISTICS**

HONOLULU — The Honolulu Board of REALTORS® released resale figures today for the month of May. 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 2011	243		\$595,000	
May 2010	287	- 15.3%	\$600,000	- 0.8%
<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 2011	330		\$290,000	
May 2010	368	- 10.3%	\$305,000	- 4.9%

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

During May, sales of 243 single-family homes and 330 condominiums were reported through the Board’s MLS, decreases of 15.3 percent and 10.3 percent, respectively, for single-family homes and condominiums from May 2010. The median price paid for island properties in May was \$595,000 for single-family homes and \$290,000 for condominiums, decreases of 0.8 percent for single-family homes and 4.9 percent for condominiums, compared to the same month last year. According to the *Days on Market* indicator, sales closed at a slower pace last month compared to a year ago with single-family homes listing for 31 days up from 27 and condominiums listing for 36 days up from 28.

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“While median prices in comparable Mainland markets have dropped significantly, Honolulu’s prices have been holding up relatively well,” said Joyce Nakamura, President of the Honolulu Board of REALTORS®. “Moreover, pending sales for both single-family home and condominiums are significantly up from last year, which demonstrates the continued demand for island properties.”

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 5,600 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.)

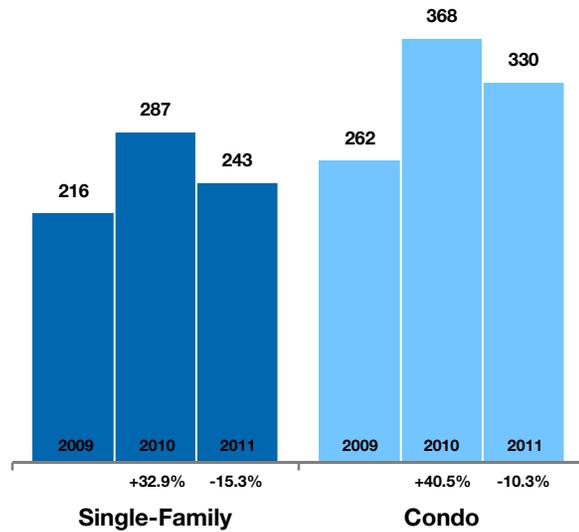
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Closed Sales

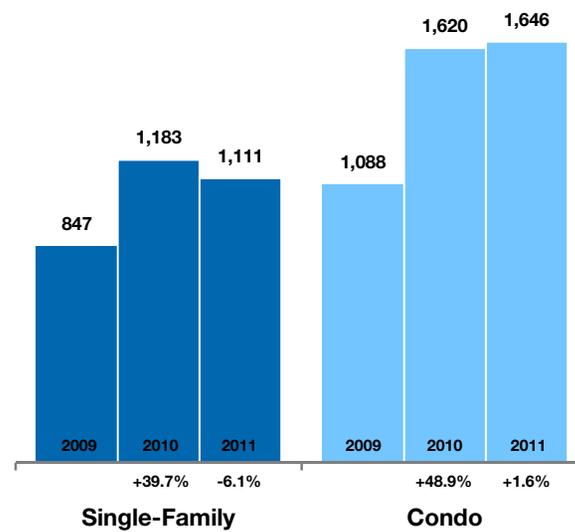
A count of the actual sales that have closed in a given month.



May

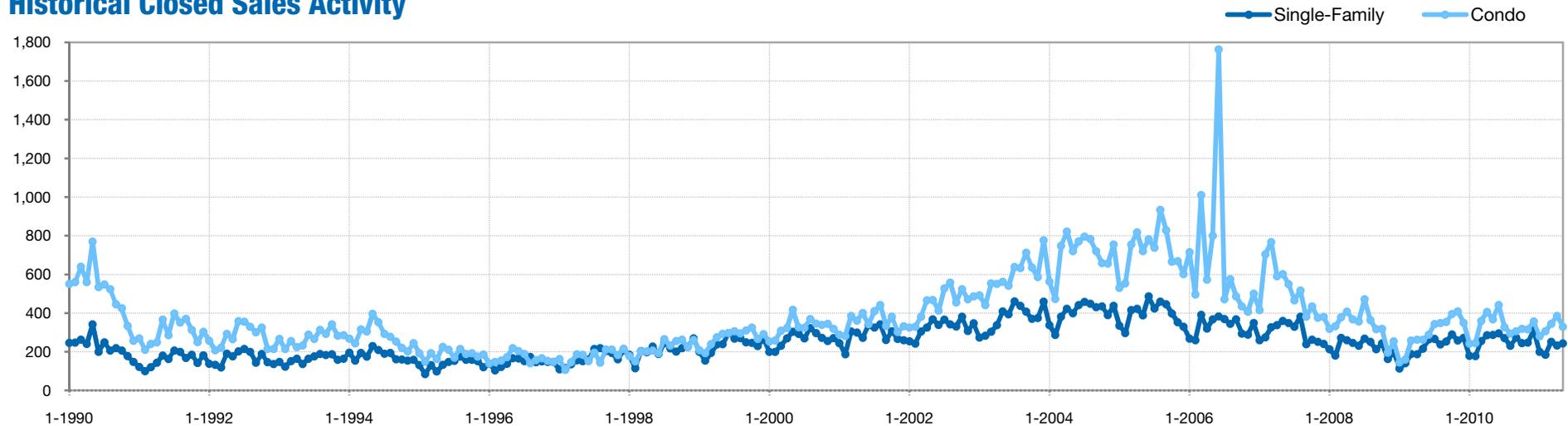


Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
6-2010	295	+ 11.7%	442	+ 53.5%
7-2010	270	+ 1.5%	327	- 4.7%
8-2010	231	- 2.9%	294	- 15.5%
9-2010	273	+ 7.9%	306	- 13.6%
10-2010	245	- 15.5%	319	- 19.2%
11-2010	247	- 4.3%	316	- 22.5%
12-2010	312	+ 14.7%	357	+ 2.0%
1-2011	200	+ 11.7%	280	+ 15.7%
2-2011	185	+ 4.5%	306	+ 25.4%
3-2011	251	- 1.6%	344	- 4.4%
4-2011	232	- 18.6%	386	- 4.9%
5-2011	243	- 15.3%	330	- 10.3%
Total	2,984	- 1.3%	4,007	- 2.4%

Historical Closed Sales Activity

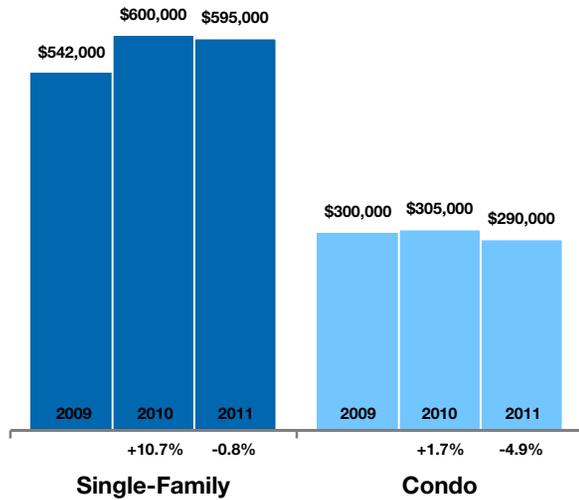


Median Sales Price

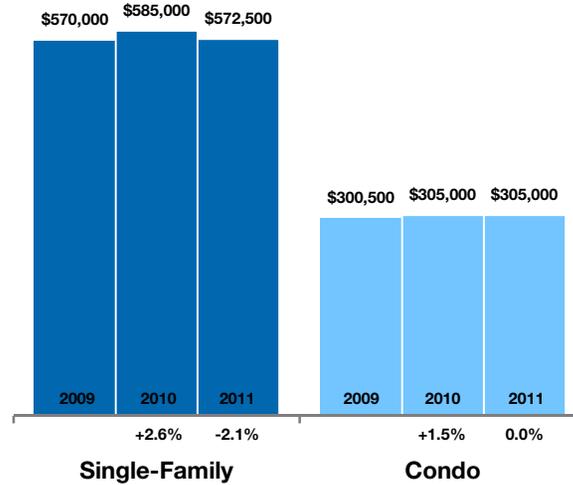
Median price point for all closed sales, not accounting for seller concessions, in a given month.



May

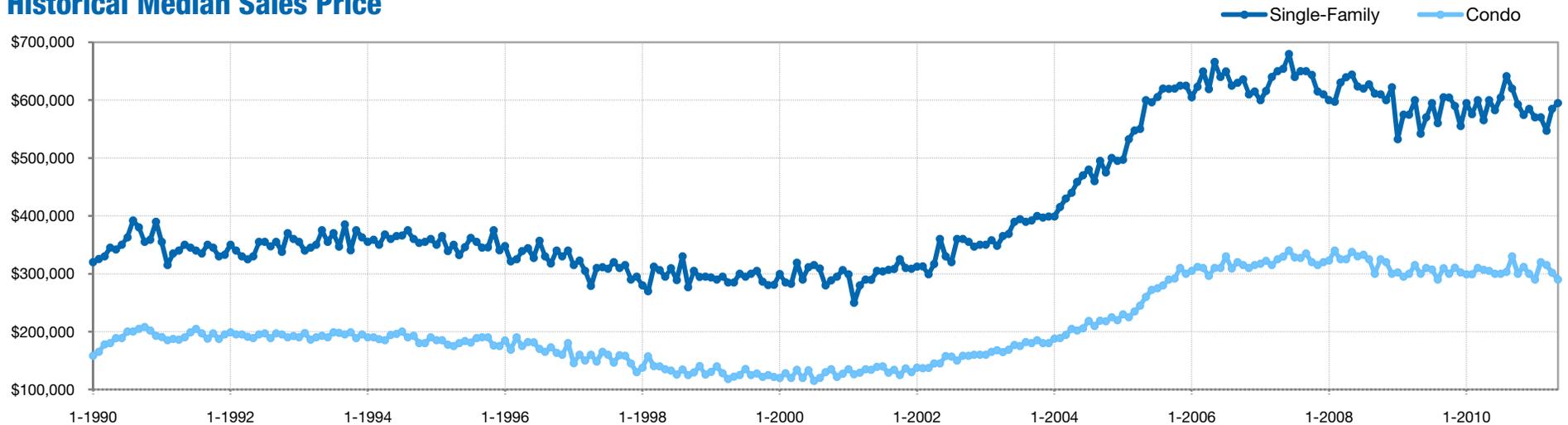


Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
6-2010	\$582,500	+ 2.2%	\$300,000	- 3.2%
7-2010	\$604,500	+ 1.6%	\$300,000	- 2.4%
8-2010	\$641,277	+ 14.5%	\$303,000	+ 4.5%
9-2010	\$620,000	+ 2.5%	\$330,000	+ 6.6%
10-2010	\$592,500	- 2.0%	\$300,000	0.0%
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	\$547,000	- 8.8%	\$315,000	+ 1.6%
4-2011	\$585,000	+ 3.5%	\$302,000	- 1.6%
5-2011	\$595,000	- 0.8%	\$290,000	- 4.9%
Average	\$589,000	+ 1.2%	\$305,500	+ 0.2%

Historical Median Sales Price

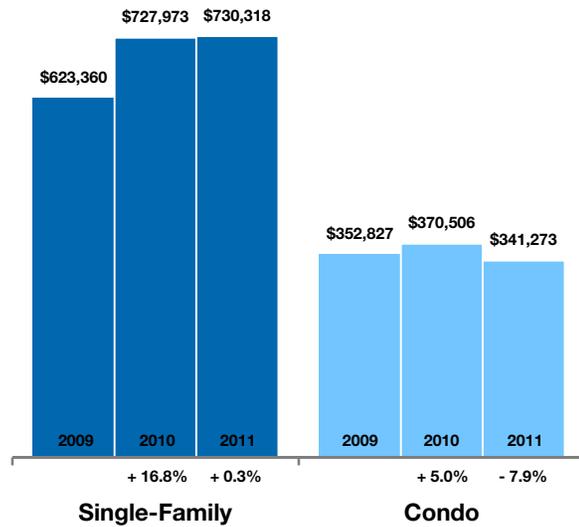


Average Sales Price

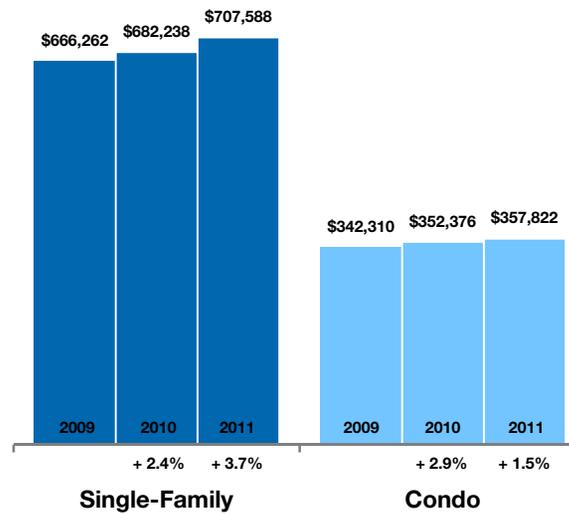
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



Year to Date



	Single-Family	YoY Chg.	Condo	YoY Chg.
6-2010	\$680,717	-3.2%	\$335,192	-4.2%
7-2010	\$730,763	+9.9%	\$361,342	+1.0%
8-2010	\$797,035	+15.8%	\$351,145	+2.4%
9-2010	\$837,082	+11.2%	\$400,445	+11.6%
10-2010	\$671,512	-8.6%	\$350,742	+1.8%
11-2010	\$699,299	+3.3%	\$376,686	+7.6%
12-2010	\$708,973	+4.2%	\$373,694	+5.0%
1-2011	\$699,019	+2.6%	\$314,216	-8.2%
2-2011	\$695,463	+1.5%	\$392,424	+10.1%
3-2011	\$692,773	+0.8%	\$370,748	+8.3%
4-2011	\$716,976	+13.7%	\$364,090	+4.5%
5-2011	\$730,318	+0.3%	\$341,273	-7.9%
Average	\$722,282	+4.2%	\$360,849	+2.6%

Historical Average Sales Price

