

At first look at this report from the top, left hand side we see the following:

The Average Sold Price has fallen but it is nothing to worry about as this is happening all over the Island regardless if it is a Condo or Single Family Home as more and more buyers are choosing to purchase in lower price ranges and for the time being inventory in these price points, obviously has been available.

Unit Sales are flat.

Sold at 100% or More: Look to Enchanted Lake where there has been numerous unit sales and 65% of them sold at Full Price or More. This is because there is a limited supply of homes available for sale in Kailua especially in areas that are still considered to be 'affordable' such as Enchanted Lake.

D.O.M. or Days On Market was only 36 days, the average time for a Home to sell in Kailua which means they sold fast.

Average For Sale Price of New Listings has risen meaning more expensive, less 'affordable' homes are coming onto the market in greater numbers.

Finally, please note the Average For Sale Price: \$1,738,234 and compare it to the Average Sold Price: \$1,226,962. There you have roughly a \$500,000 spread which means there are going to be a few disappointed buyers out there looking for 'affordable' inventory.

Condos

December 31st, 2017																							
Kailua Condo Year to Date																							
Year to Date	Aug. Sold Price	Plus %	Units Sold	Less Than 2%	Plus %	10 to 20	Minus 2%	24	Minus 2%	24	Plus %	2017 Sales	Less Than 2%	2.25	Plus 2%	Aug. Inventory	Plus 10%						
				% Sold Full Price Or More	Units off Selling			Days on Market															
Pohukaina Manor	2012-2016	Plus 4%	0	Plus 10%	88%	25 to 50	Plus 8%	16	Minus 8%	2	Minus 2%	2017-2007	Plus 4%	0.25	Minus 4%	0	No Change	\$175,000	Plus 2%	28	Minus 3%	0	Plus Change
Keolu Vista	2012-2016	Plus 2%	0	Minus 10%	63%	21 to 30	Minus 2%	08	Minus 2%	1	Plus 10%	2489-2016	Plus 2%	0.25	Minus 1%	0	Minus 10%	\$450,000	Plus 5%	12	Minus 2%	0	No Change
Windward Court	NA	NA	0	Minus 10%	73%	21 to 30	Minus 4%	6	Minus 10%	1	Minus 10%	1700-2007	Plus 20%	0.00	Minus 10%	0	No Change	\$200,000	Plus 11%	18	Minus 14%	0	Minus 10%
Windward	2014-2016	Plus 2%	11	Plus 20%	83%	41 to 100	Minus 4%	48	Plus 10%	8	Plus 2%	2484-2007	Minus 10%	0.00	Plus 2%	7	Plus 10%	\$400,000	Minus 4%	25	Minus 10%	1	Plus 10%
Bluewaters	\$1,450,000	Plus 2%	1	Plus 20%	78%	21 to 30	Plus 10%	28	Minus 4%	7	Plus 2%	\$1,400,000	Minus 1%	0.25	Plus 10%	1	No Change	\$1,100,000	Minus 4%	08	Plus 10%	2	Minus 10%
Windward Passage	\$875,000	Plus 8%	1	Minus 2%	94%	0 to 20	Minus 2%	67	Minus 1%	0	Plus 10%	\$775,000	Minus 1%	0.00	Minus 10%	2	Plus 2%	\$600,000	Minus 2%	67	Plus 11%	0	Plus 10%
North Club Terrace & Redwood	2015-2017	Minus 1%	0	Minus 4%	88%	25 to 100	Plus 4%	08	Minus 1%	0	Minus 10%	NA	NA	0.00	Minus 10%	0	No Change	\$275,000	Plus 1%	18	Minus 10%	0	Minus 10%

Kailua Condos Executive Summary ALL Selected Buildings Year End 2017

Once again, let us start at the top, left side of this report and we will see:

Once again, in two words to describe the Condo Market for Kailua in year 2017:

Flat
Faster

Unit Sales are flat while the D.O.M. is even shorter than that of Single Family Homes coming in at 34 days.

The Kailua Condo Market is tough market for would be buyers regardless if you have the financial means to purchase almost anything in Kailua Condos because there is first and foremost, almost no inventory, not even 'affordable' inventory to be had.

Everything is overpriced in Kailua Condos due the demand and lack of inventory. D.R. Horton's project which has more Expired and Withdrawn Listings in the past two years than Unit Sales is at least \$100,000 overpriced in my opinion and still they sell. Why you may ask and the answer is no inventory. Given an alternative to this overpriced project you would have seen lower priced inventory available.

Sooner than later, the Powers That Be will change the Zoning Laws for Kailua Condos and my guess is you will see high rises once again but this time up along what is commonly called by Kailuans as the Dump Road. I think it is inevitable as what very limited inventory that can come onto the Kailua Condo market is certainly going to old because all of Kailua's Condos are old, out of date and show it physically.

But maybe this is just wishful thinking on my part...

Look at the Sold at Full Price or More column and see high percentages for both Hokulani and the Poinicana Manor because they are 'affordable' in the \$500,000 range.

This has helped neighboring communities like in Kaneohe home prices to rise faster than expected. Where are you going to go when Kailua is simply out of the question for local Residents who might be working in Kailua unless of course you are a Renter.

If you are Renter then hey, Kailua has just thing for you to rent and oh yes, it will cost you an arm and a leg in monthly rent but think of the gas you will save!

I predict that anything selling in Kailua now in the \$500,000's will be doing so shortly in the \$600,000's.

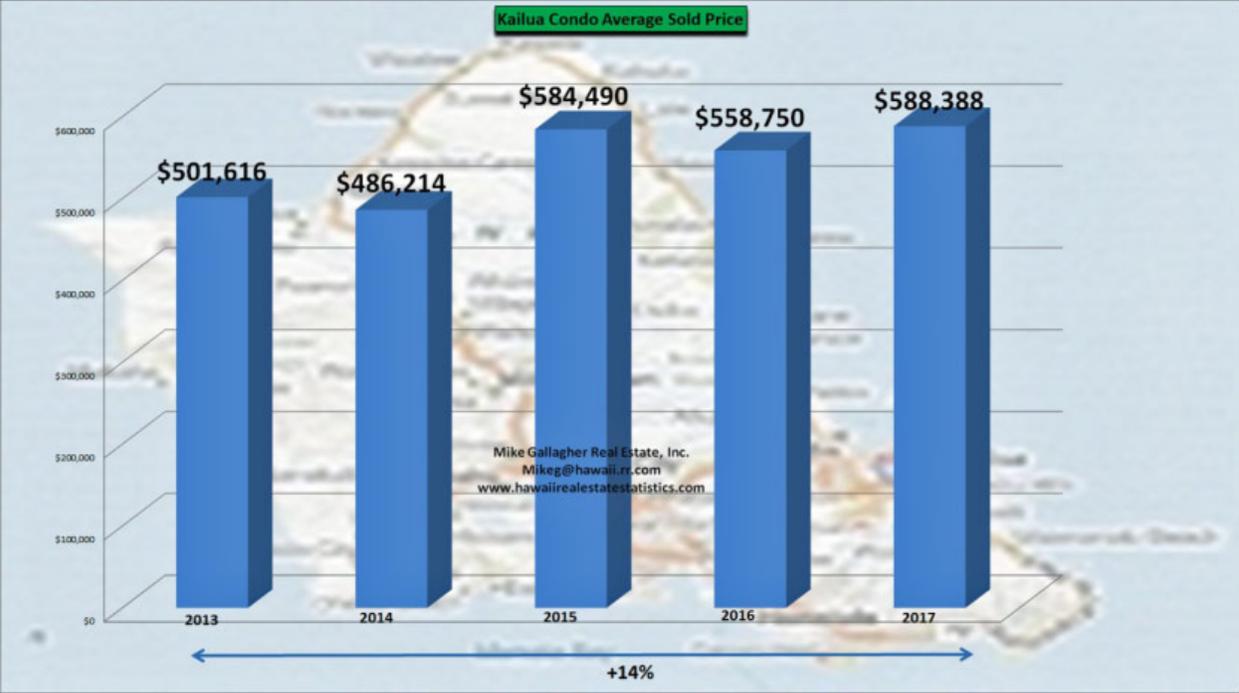
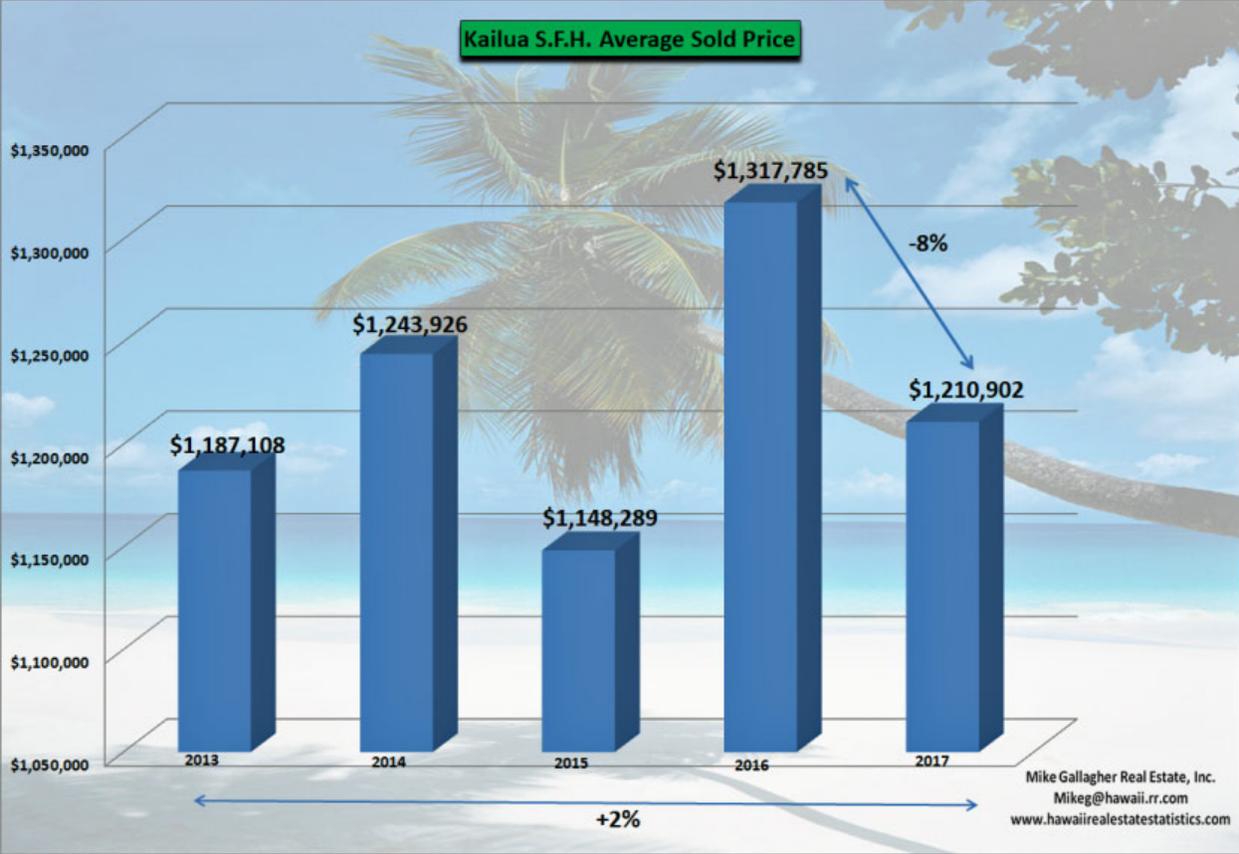
Saving the Best for Last

The Kailua Market is not doing anything like what your dominant Brokerages with their huge Advertising budgets are teaching to you. Far from the truth is what you are reading in the Honolulu Print trade which is then spilling over to the Television News pundits who know relatively nothing about Real Estate.

R U Ready For this:



Or...more specifically...



I hope you all enjoyed this brief report. 'Brief' is not something I usually do well but I thought I would give it a go this time.

Happy New Year to All!

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