"I will Empower You with the Best Real Estate Knowledge Anywhere in Hawaii"

Mike Gallagher
Realtor, Principal Broker-Owner.

Mike Gallagher Real Estate, Inc.

Moana Pacific 2 Bedroom Condo Real Estate Report End of Year 2014

By: Mike Gallagher Real Estate, Inc.

Moana Pacific

One Waterfront

Pacifica Honolulu

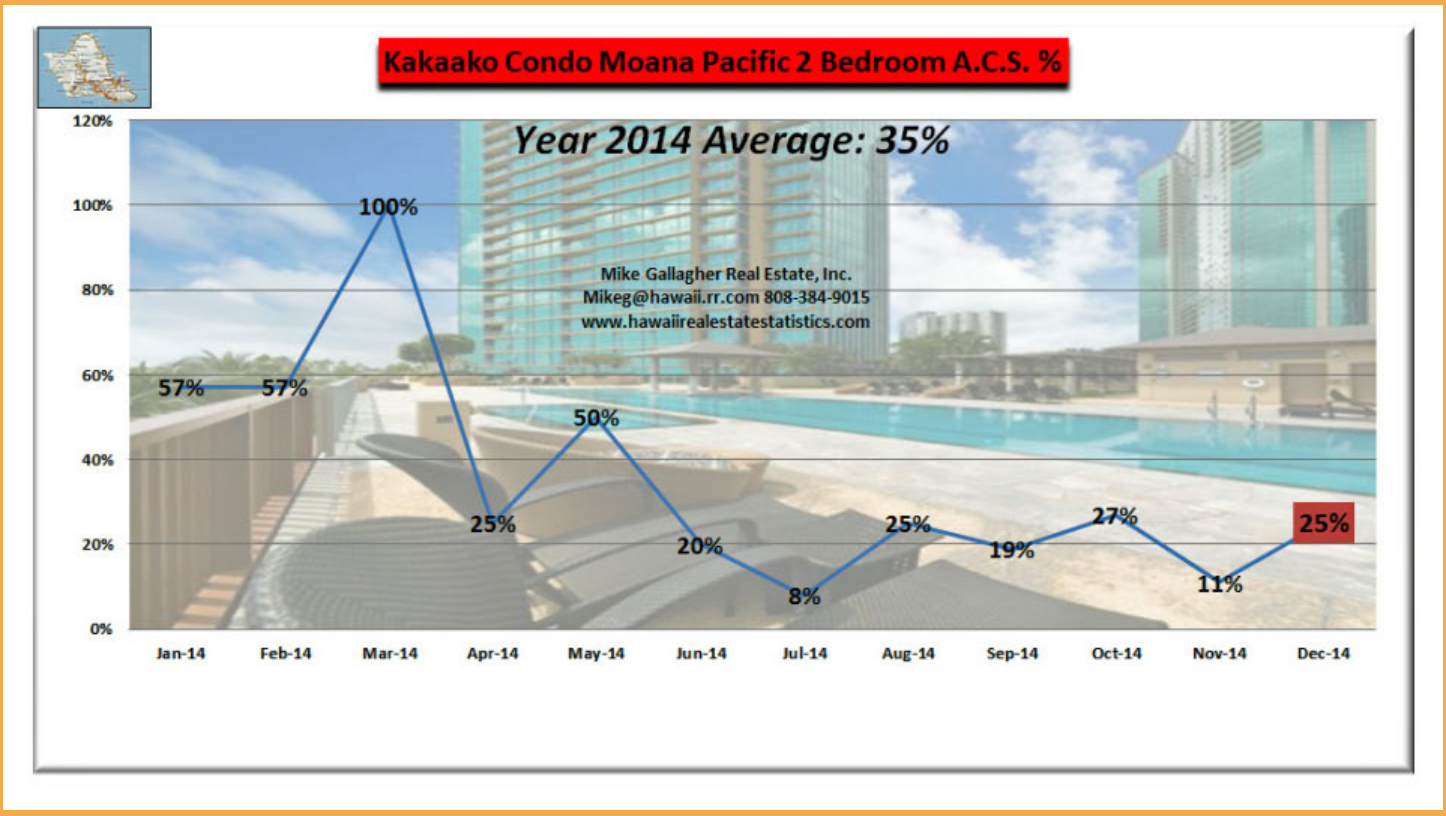
Trump Tower

Early in year in 2014 I began tracking the numbers for primarily the Kakaako Luxury Condo Market due to this area's importance to the success of the Honolulu Real Estate Market.

It is interesting to note that although at this time on Oahu and across the Nation is simply just 'not happening' for Real Estate Sales, this is far from the truth when it comes to the Kakaako Luxury Condo Market. It is very much the opposite.

The following graphs will give you an idea of how each of the Top Selling Luxury Condo Complexes are performing this month while in relationship to each other as well as Year to Date, compared to last year.

[Kakaako Condos Executive Summary ALL Year End 2014]



Kakaako Condo Moana Pacific 2 Bedroom Unit Sales
Year 2014 Total Sales: 21
Mike Gallagher Real Estate, Inc.
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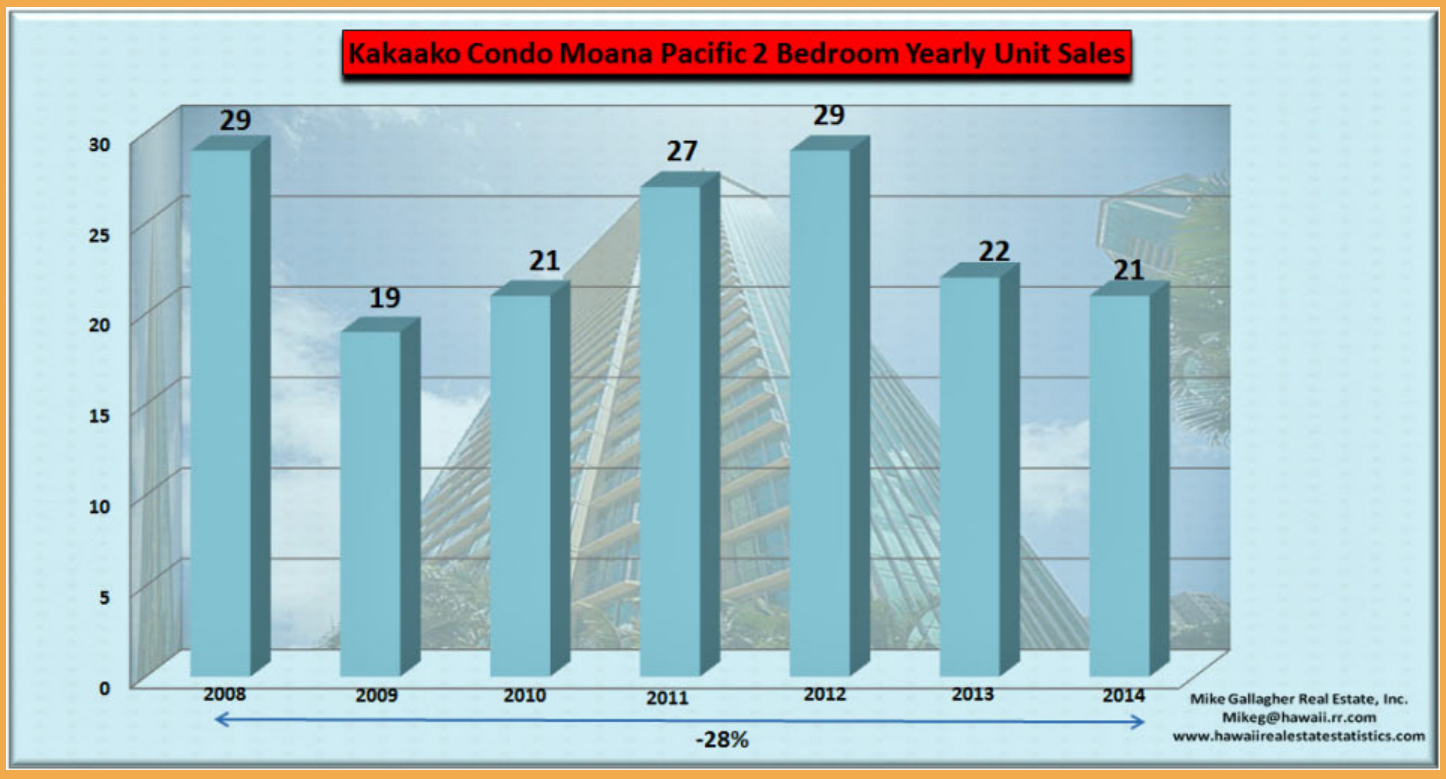
6
5
4
3
2
1
0
2
0
0
5
2
1
2
0
2
3
2
2
Jan-14
Feb-14
Mar-14
Apr-14
May-14
Jun-14
Jul-14
Aug-14
Sep-14
Oct-14
Nov-14
Dec-14


Kakaako Condo Moana Pacific 2 Bedroom Yearly Unit Sales
30
25
20
15
10
5
0
29
19
21
27
29
22
21
2008
2009
2010
2011
2012
2013
2014
-28%
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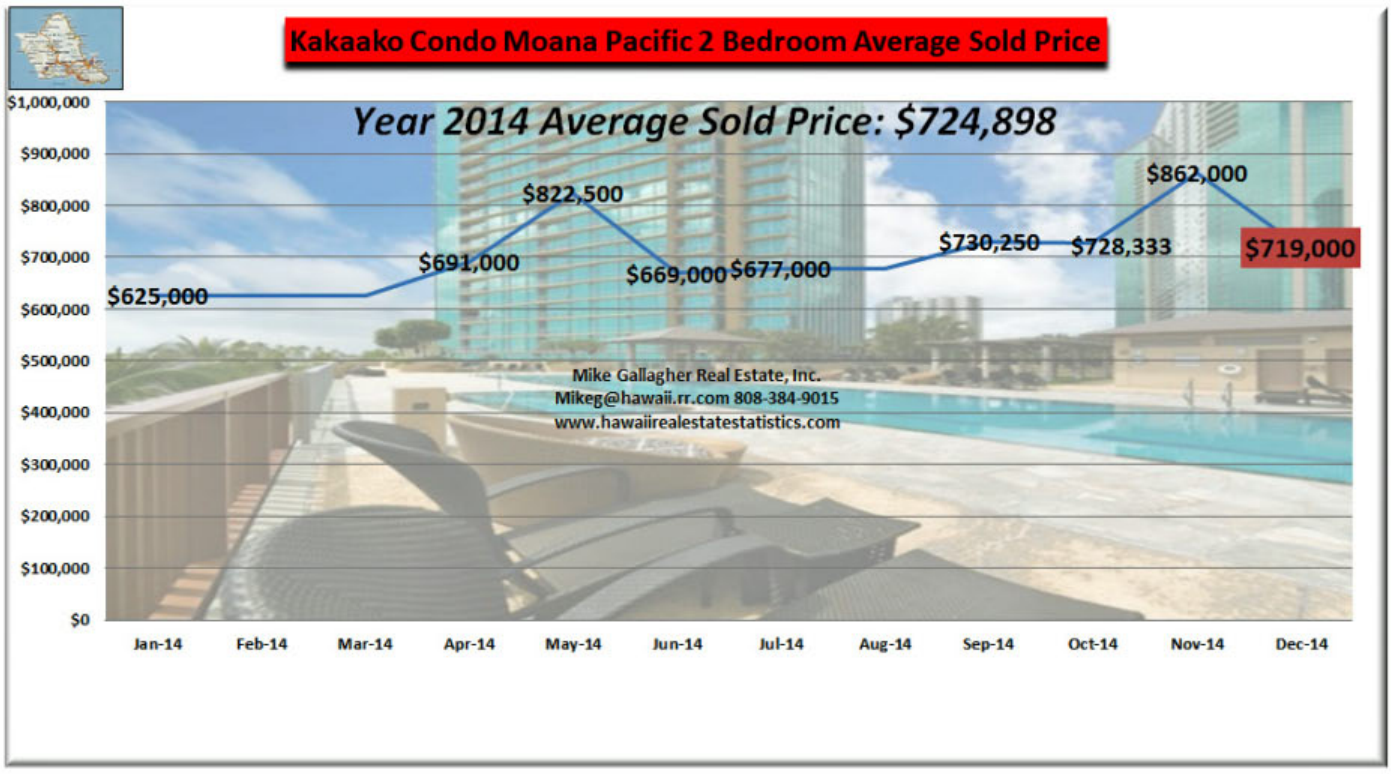
Kakaako Condo Moana Pacific 2 Bedroom Average Sold Price
Year 2014 Average Sold Price: $724,898
$1,000,000
$900,000
$800,000
$700,000
$600,000
$500,000
$400,000
$300,000
$200,000
$100,000
$0
$625,000
$691,000
$822,500
$669,000
$677,000
$730,250
$728,333
$862,000
$719,000
Jan-14
Feb-14
Mar-14
Apr-14
May-14
Jun-14
Jul-14
Aug-14
Sep-14
Oct-14
Nov-14
Dec-14
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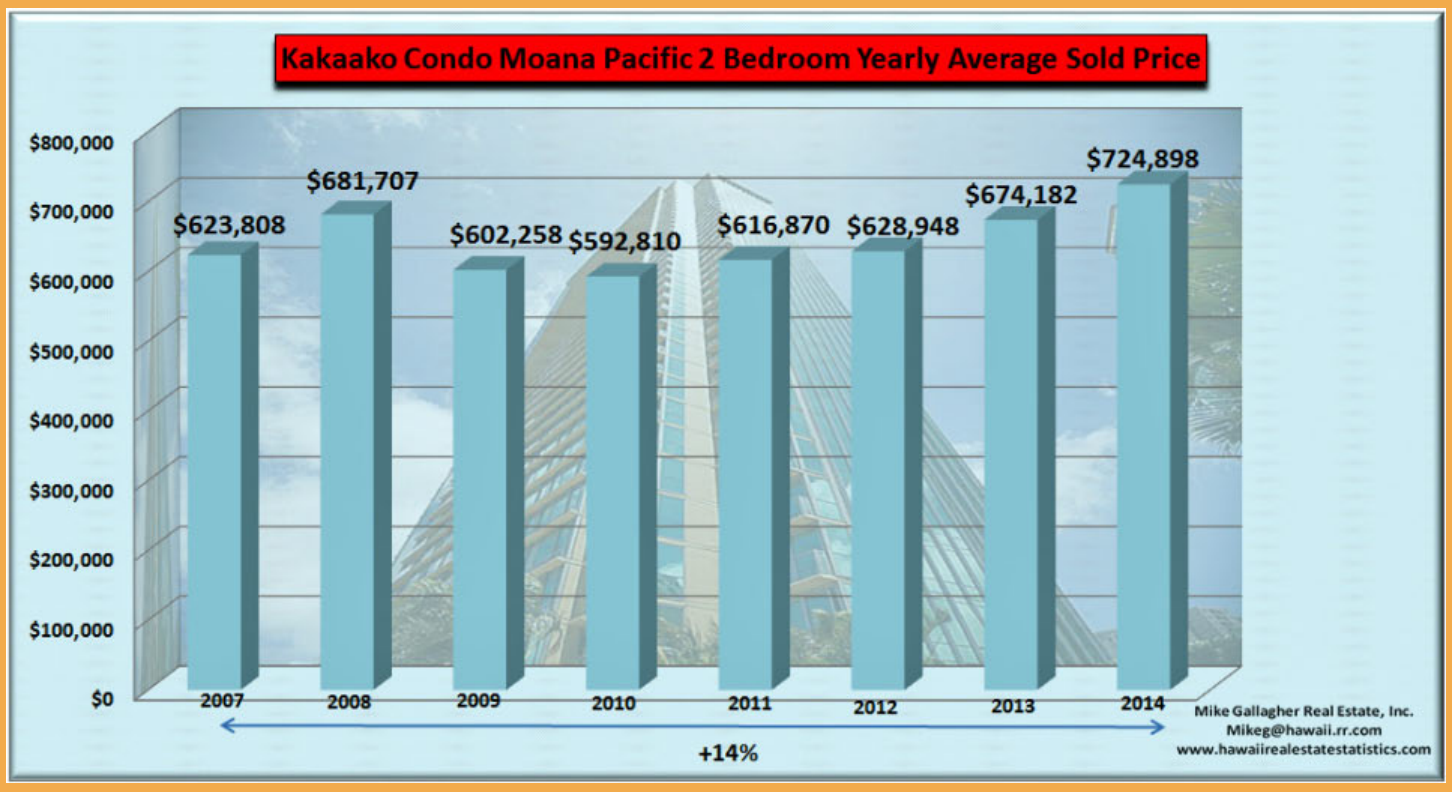
Kakaako Condo Moana Pacific 2 Bedroom Yearly Average Sold Price
$800,000
$700,000
$600,000
$500,000
$400,000
$300,000
$200,000
$100,000
$0
$623,808
$681,707
$602,258
$592,810
$616,870
$628,948
$674,182
$724,898
2007
2008
2009
2010
2011
2012
2013
2014
+14%
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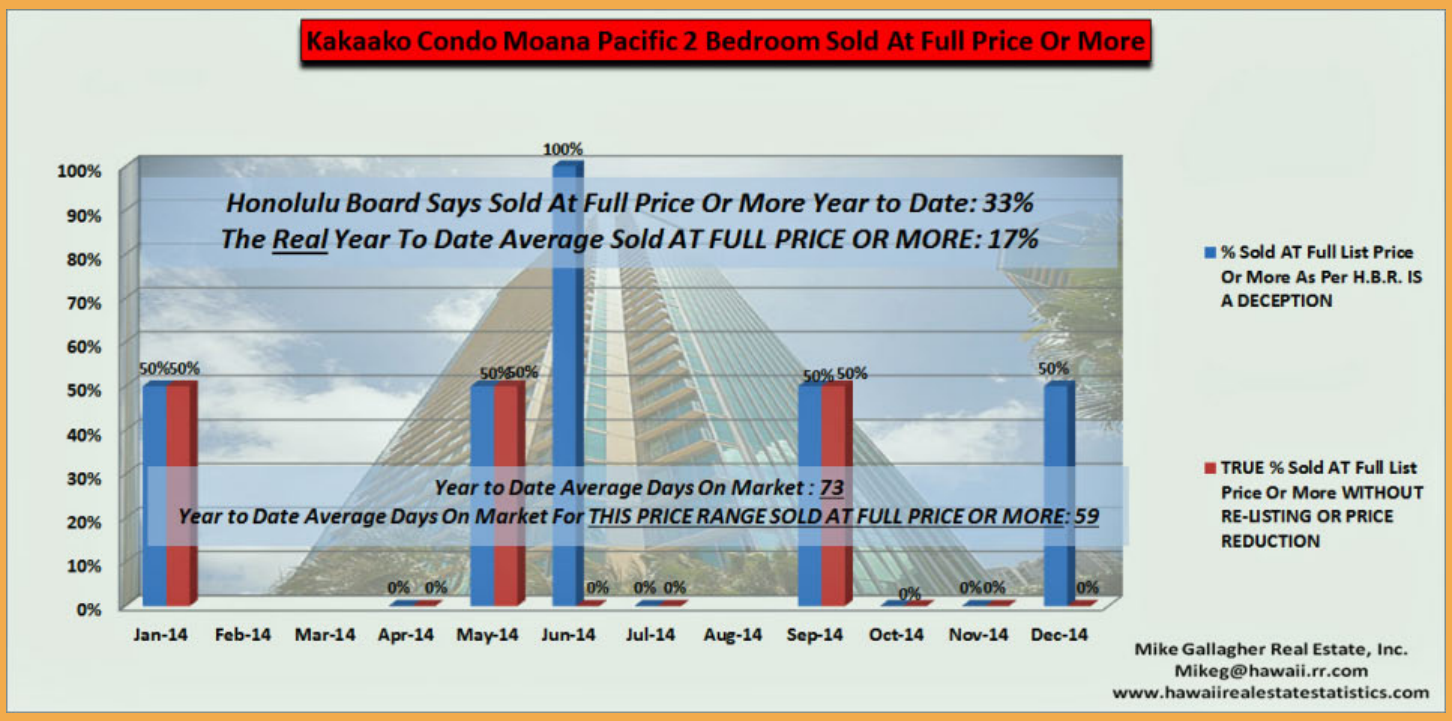


The Honolulu Board of Realtors tracks statistics called **List to Sell ratios**. All real estate data is tied to the property address. Any changes in a listing for sale are recorded by the Board to the property address. Any changes in the listing price, price reductions, how many times the property is Re-Listed and by whom, etc. are all recorded to each Multiple Listing Service (M.L.S.) listing. Above is an example of Sold Listings and their List to Sell Percentage Ratios showing if the home was sold at 100%+, 100%, 90%, 80%, etc. These reports, produced by the Board DO NOT show how many times the property address was re-Listed nor do they show price reductions. This is kept away from the General Public.

Further investigation has to be done by a member of the Board, such as a Real Estate Agent with access to the M.L.S. to show the true story.

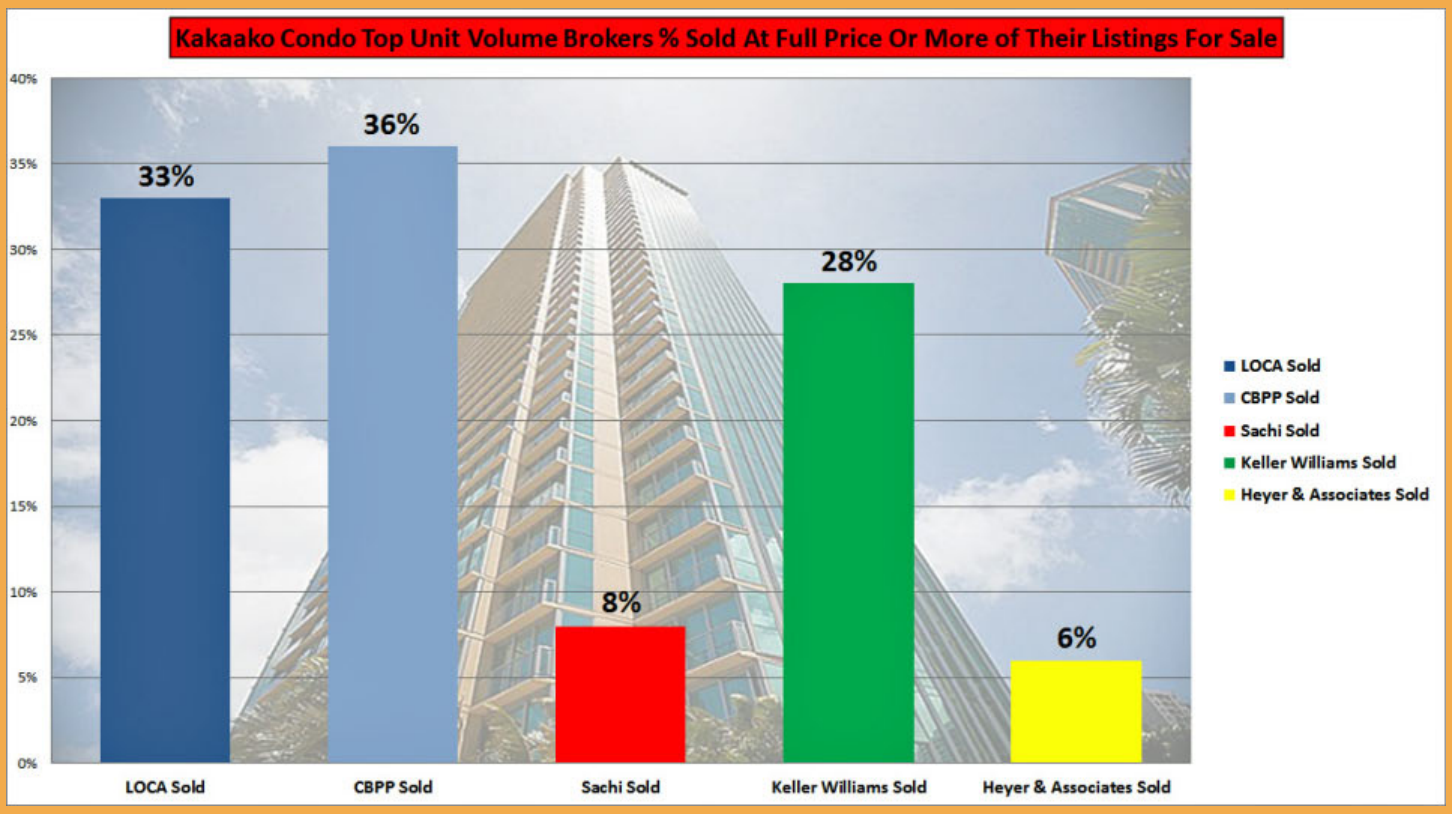
In Reports circulated to the Public announcing the latest List to Sell Percentage Ratios from the Honolulu Board of Realtors, such as the graphs I created above, the Average amount of **Condos** sold in **December 2014** sold at 100% Or More of List Price was **50%** of all sold listings. **This is NOT true.** If you take out the price reductions and re-listings, the **true figure** is **0%.**

The Honolulu Board of Realtors also reports that the Average Percentage of Listings Sold at Full Price Or More for Single Family Homes Year to Date is **33%**. **This is NOT true**. The correct figure is: **17%**

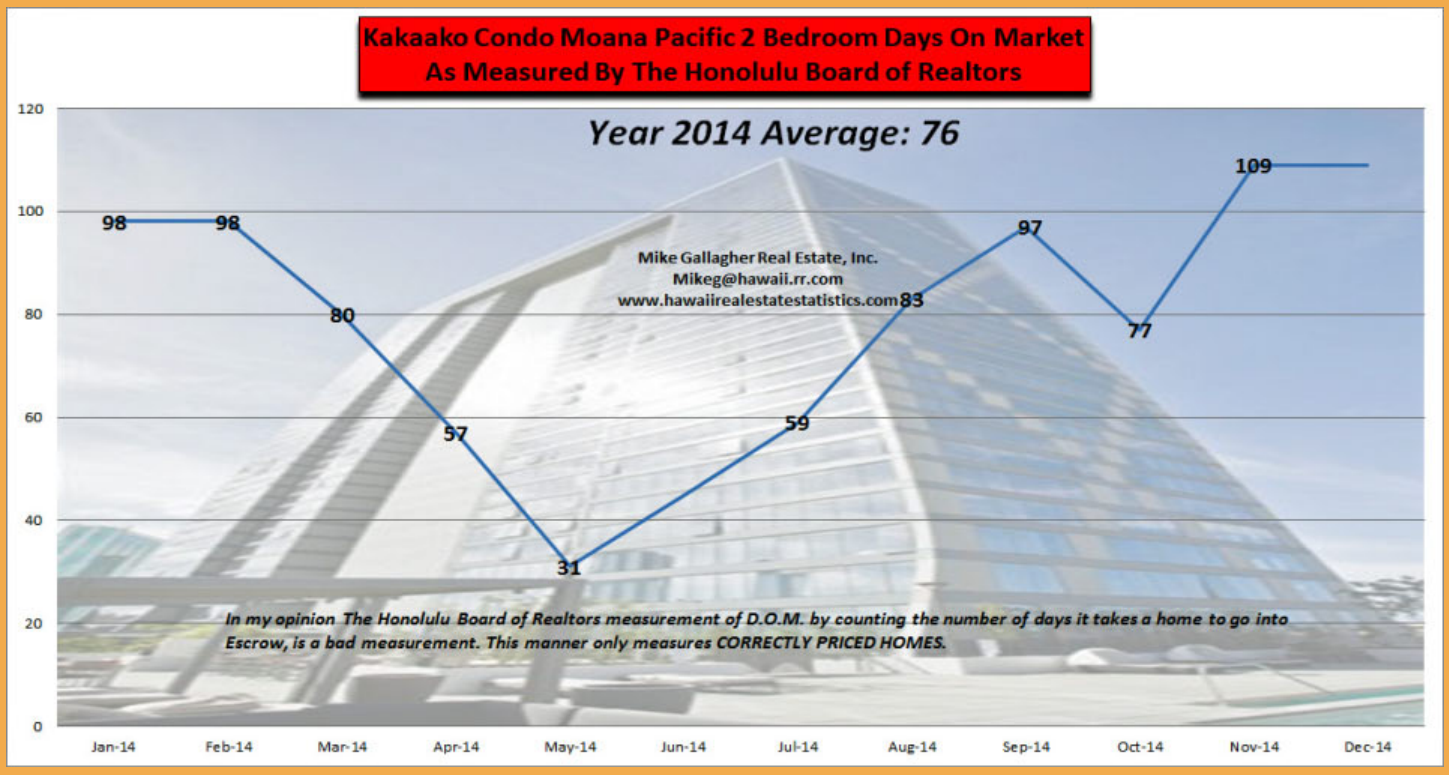
It might also be said from looking at the graph above that in reality **83%** of **Condos** were priced **incorrectly** **Year to Date** if only **17%** sold at Full Price or more.

Also on these graphs is important information concerning **Days On Market**. The Average D.O.M. for **Condos Year to Date** is **73** days. For the homes priced correctly the D.O.M. was only **59** days.

It Pays to Price Your Home Correctly. The longer a home is on the market, the likely-hood to reduce the For Sale Price increases as does the likely-hood of receiving low-ball offers or no offers at all.

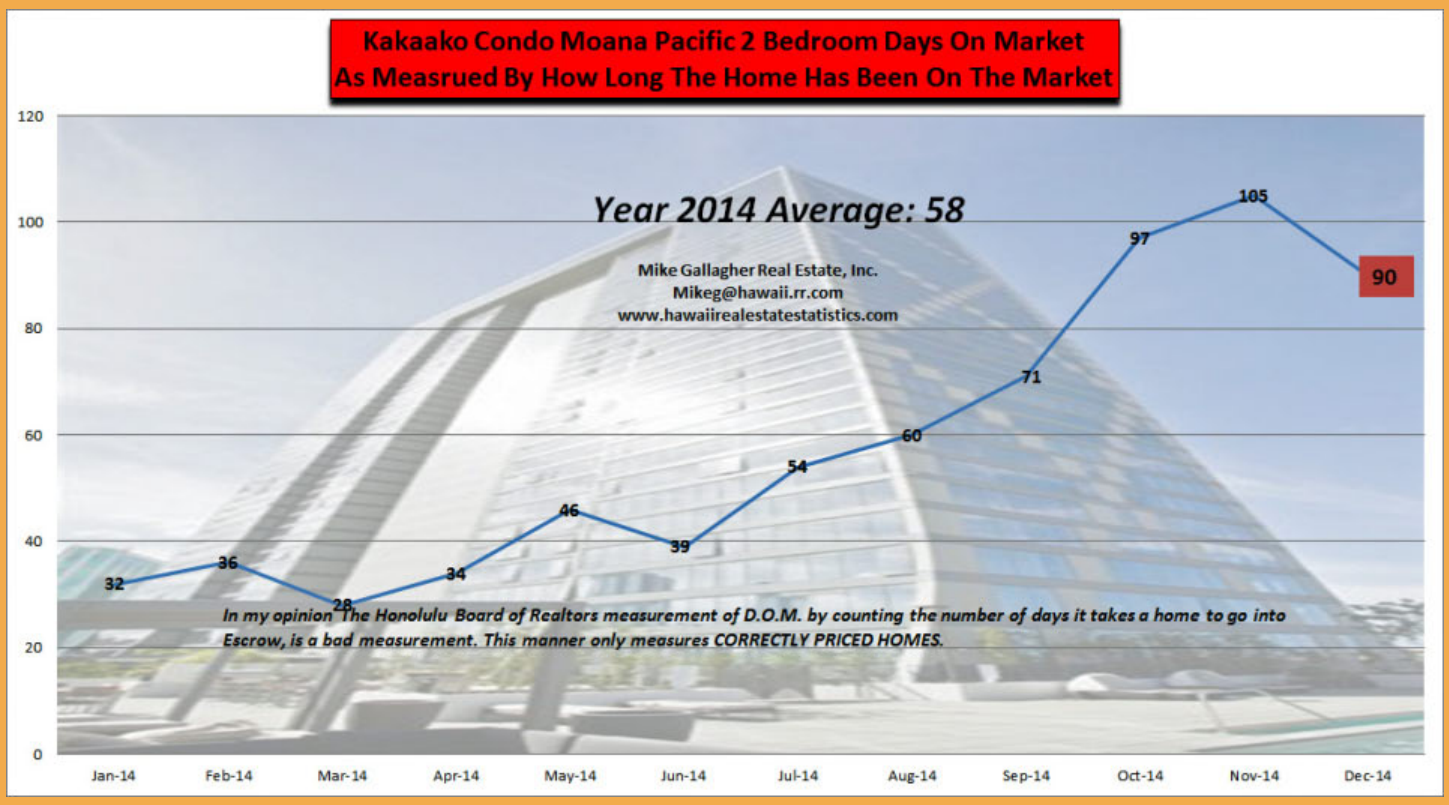


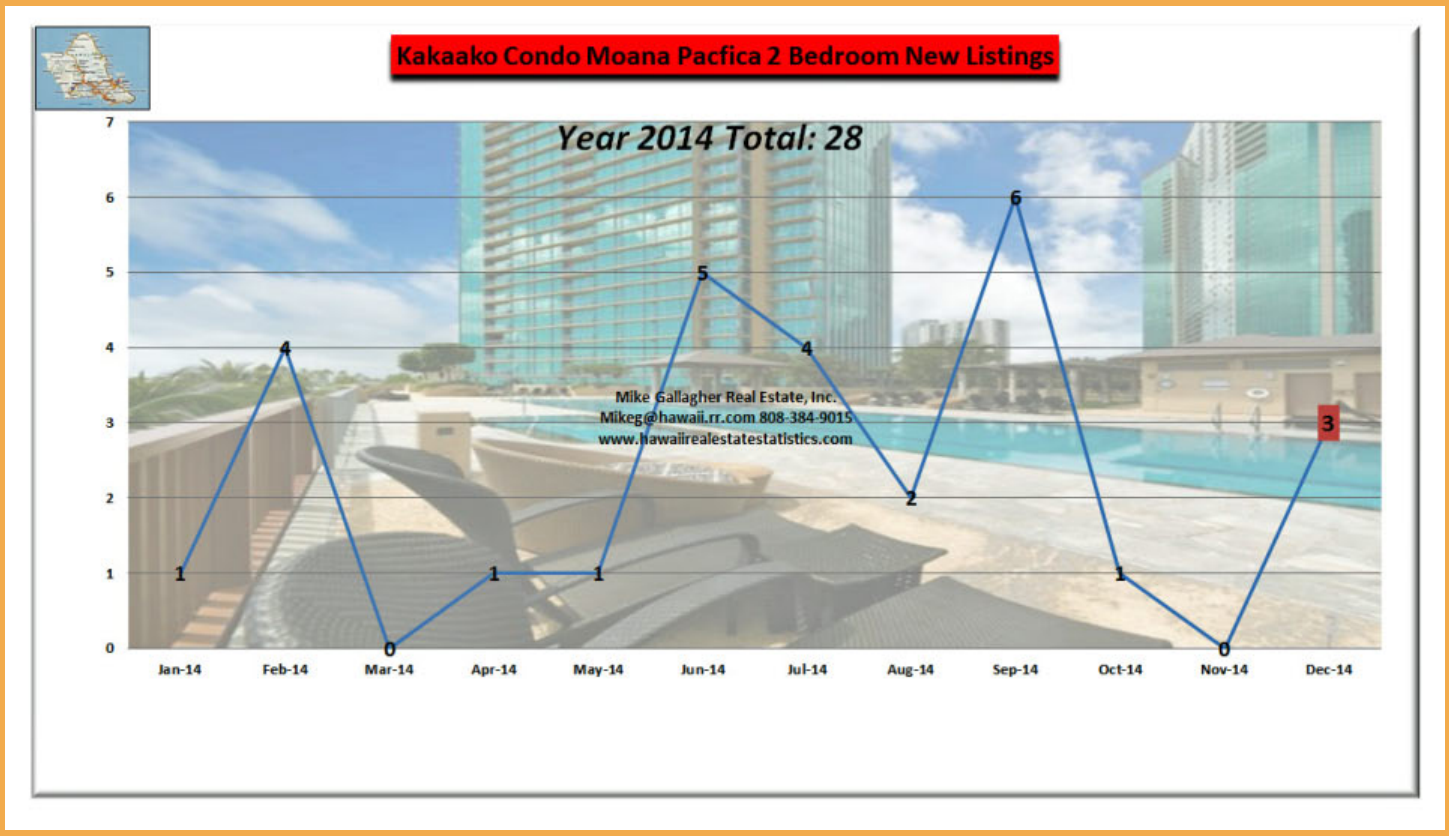
If I were selling my home I sure would like to know who is doing so who has the best chances of Selling At Full Price Or More. It pays to check it out before you list your home! The Top 5 Unit Volume Brokers only sold on average their clients listings at Full Price Or More only 22% of the time.

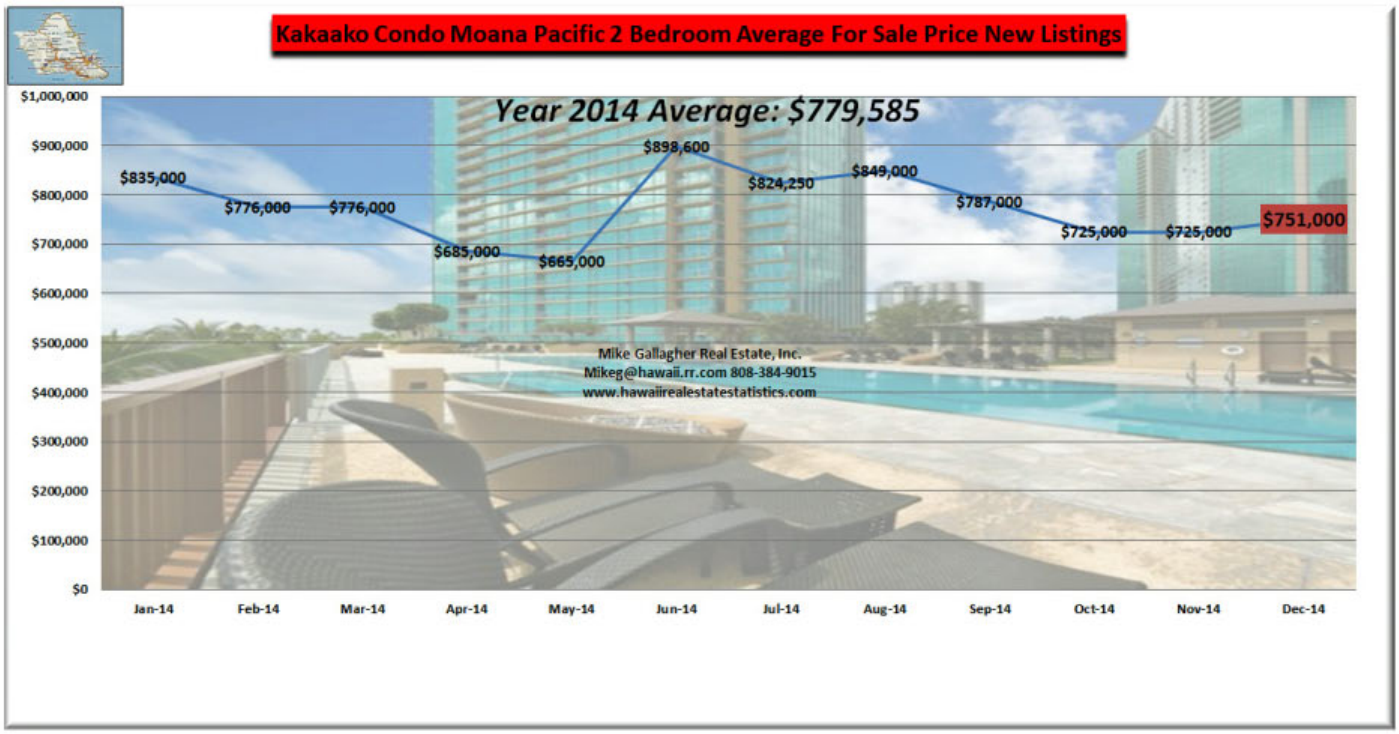


I believe there are a lot of issues that can be taken up with the Honolulu Board of Realtors and D.O.M. (Days On Market) is just one of them. My belief is the current way the Board measures D.O.M. only measures the homes that are priced correctly go into Escrow because the Board measured D.O.M. by the amount of time it takes a home to receive an accepted offer.

Here is how I believe D.O.M. should be measured:






Kakaako Condo Moana Pacific 2 Bedroom Average For Sale Price New Listings
Year 2014 Average: $779,585
$1,000,000
$900,000
$800,000
$700,000
$600,000
$500,000
$400,000
$300,000
$200,000
$100,000
$0
$835,000
$776,000
$776,000
$685,000
$665,000
$898,600
$824,250
$849,000
$787,000
$725,000
$725,000
$751,000
Jan-14
Feb-14
Mar-14
Apr-14
May-14
Jun-14
Jul-14
Aug-14
Sep-14
Oct-14
Nov-14
Dec-14
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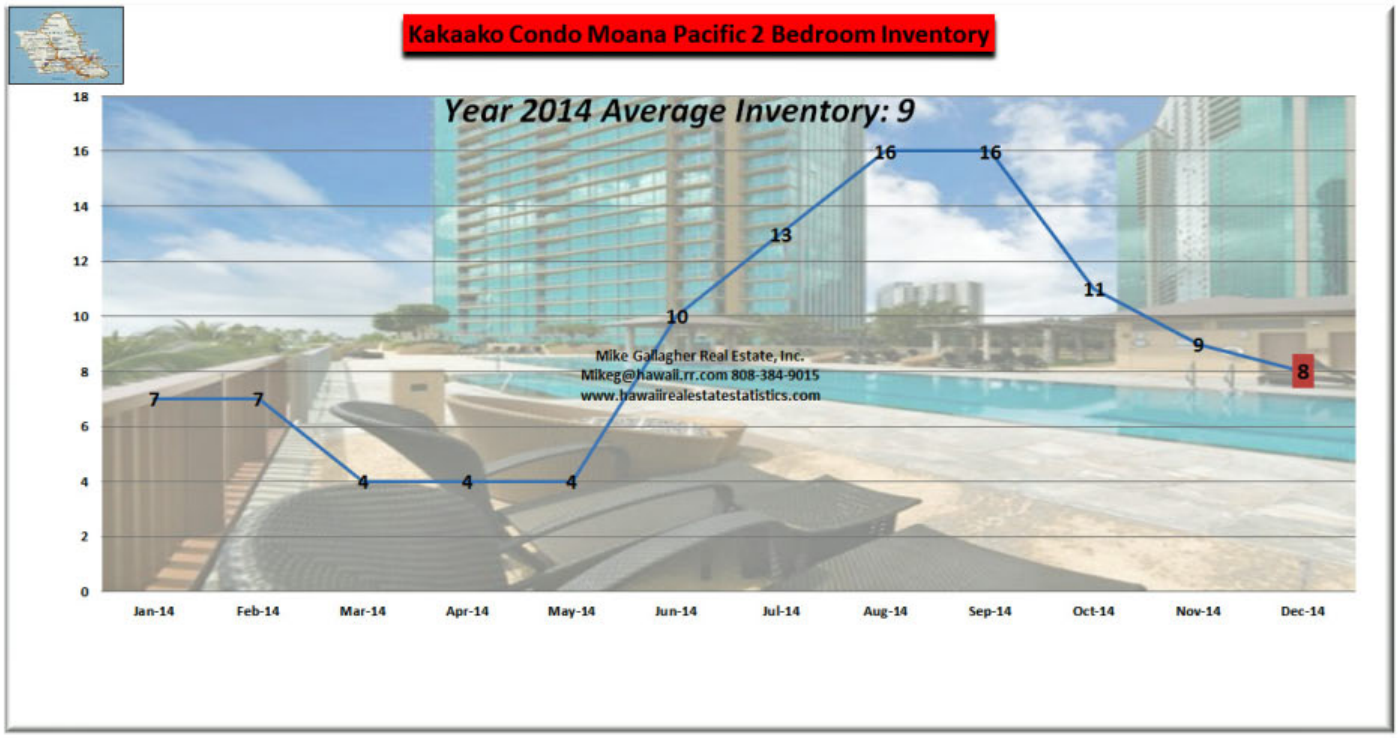
Kakaako Condo Moana Pacific 2 Bedroom Inventory
Year 2014 Average Inventory: 9
18
16
14
12
10
8
6
4
2
0
7
7
4
4
4
10
13
16
16
11
9
8
Jan-14
Feb-14
Mar-14
Apr-14
May-14
Jun-14
Jul-14
Aug-14
Sep-14
Oct-14
Nov-14
Dec-14
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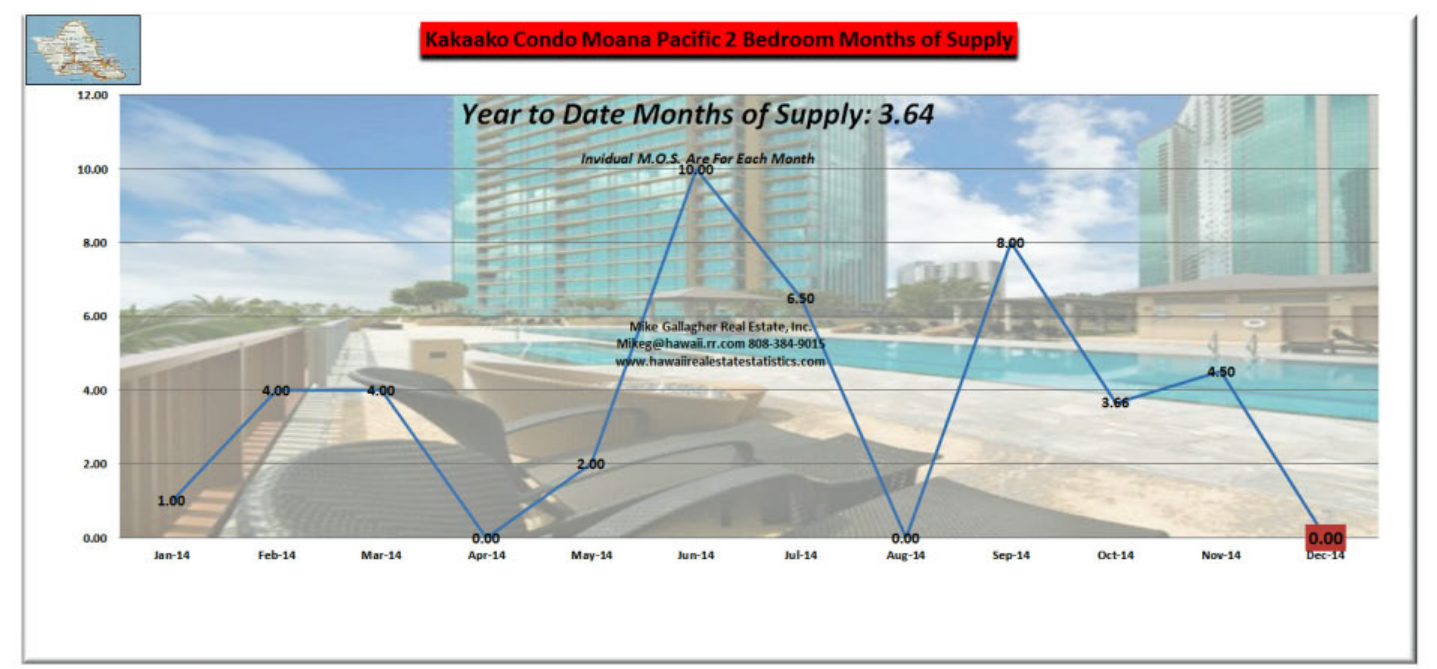
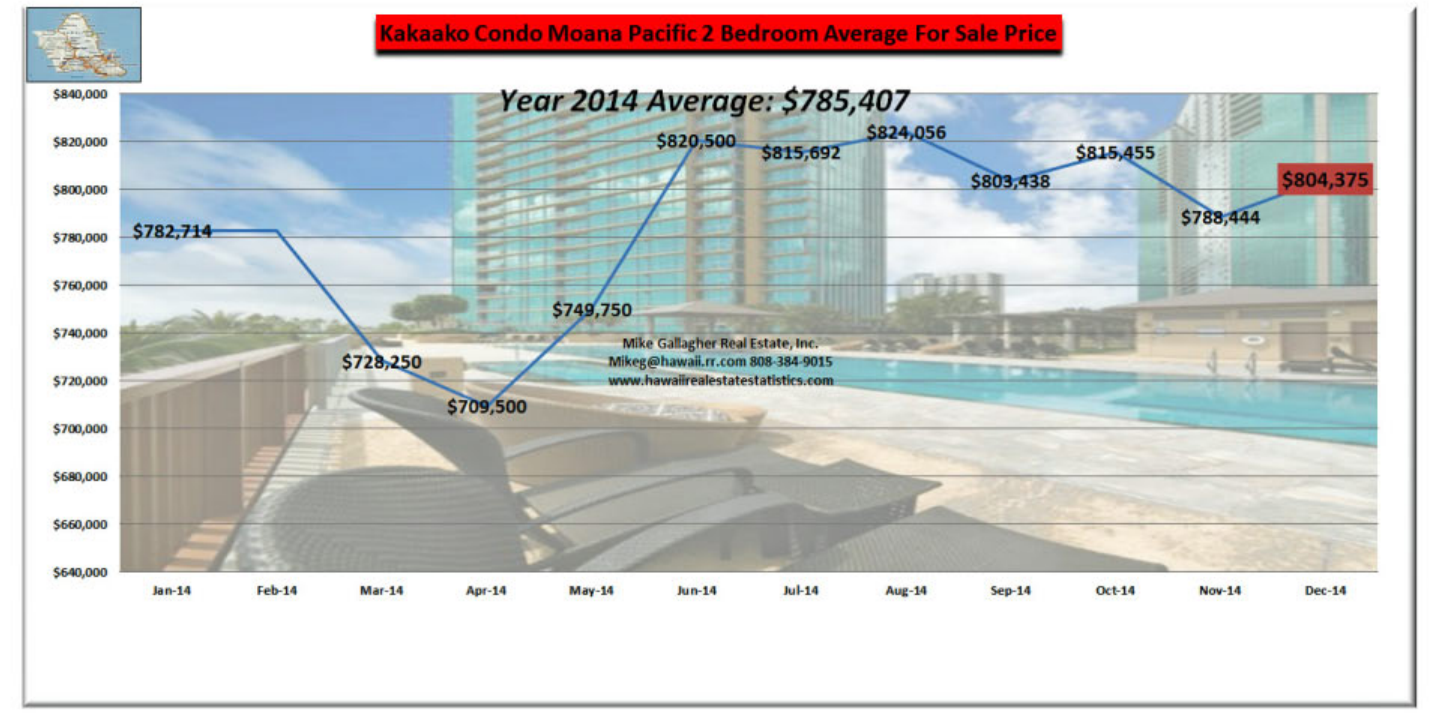




I hope that you have enjoyed this report and of course if you have any questions about buying or selling Real Estate in Hawaii please do not hesitate to call me.

I know of no other Realtor or Agent on this Island of Oahu who knows the Market as well as I do and more importantly, where the Market is headed.

If you really want to have the 'straight info' on what is really happening in Hawaii Real Estate you will be refreshed by visiting my website and speaking to me, as I tell it like it is.

I have been in this business for twelve years and I have helped buy and sell many homes for my clients. My references and knowledge are both excellent.

If you have the time please visit my website for a wealth of information on the Oahu Real Estate Market.

www.hawaiirealestatestatistics.com

You may also want to visit at my website to learn more about various other Neighborhoods around the Island and see the comprehensive report for Oahu. A quick trip there will provide you with a wealth of Real Estate knowledge you never before even knew was available.

I also produce short video versions of my reports and you can find the links to Youtube for these reports on my website at www.hawaiirealestatestatistics.com

If you have any questions or need specific, detailed reports generated for you for any Neighborhood, Area or Condo Building, Town Home Complex on Oahu, just send me an email with your request.

I wish you all much Aloha,

Mike Gallagher, Mike Gallagher Real Estate, Inc.-Principal Broker 808-384-9015
mikeg@hawaii.rr.com

If you would like to receive my Monthly News Letter every month featuring the newest stats with quick links to all information on my website, others websites and a great source of information just send me an email to: Mikeg@hawaii.rr.com

Example:

Subject: Real Estate News from Mike Gallagher November 2012

Having trouble viewing this email? Click here

December 2012

Bora Bora French Polynesia

Real Estate News

By Mike Gallagher, Broker-Owner, Principal Broker, Mike Gallagher Real Estate, Inc.

Aloha All:

It is almost the end of December and we are all swiftly headed towards Chrismtmas and another New Year! I cannot hardly believe it. Time goes by so quickly.

I have completed all of my Real Estate Reports for the month of **November** and they are linked here and available on my website: www.hawaiirealestatestatistics.com

The process of recapping the month of December 2012 Sales, Producing the End of Year 2012 Report and producing the Reports for your readership will take place on January 3rd, 2013 and in order of production the following will be available for you:

Oahu Report: January 5th.
Oahu End of Year 2012 Report: January 10th
Kailua Report January 8th.
Mililani Mauka Report January 12th.
Hawaii Kai Report January 15th.

All Speciaized Reports will be availble on or around the week of January 20th such as: Oahu's High End Single Family Homes, Oahu's High End Condos, Kalaheo Hillside, Lanikai, Beachside, etc.

I want to wish you all a Very Merry Christmas!

Mike Gallagher

All New Reports for November 2012

Join our Mailing List!

Quick Links

Mike Gallagher Bio

Oahu Real Estate Report

Corelogic
U.S. Housing & Market Trends

Housing Trends

Hawai'i Association of REALTORS®

Hawaii Real Estate Statistics Website

All New Reports now available for Oahu for the Month of November 2012 and I invite you to take a look and see what is going on either by clicking onto the links in this email or going to my website directly at www.hawaiirealestatestatistics.com

Mike Gallagher

My Oceanic Cable Monthly Article:

"Oahu Real Estate Market Predictions for Year 2013" January 1st. 2013

The Word for 2013: Caution

Aloha Everyone! Every year at this time of year I once again take a deep breath and boldly make Real Estate Market predictions for Oahu each year, all the while thinking: "I sure hope I am right!" Oddly enough, I usually am correct as I was born with a gift for numbers which I apply to my Real Estate business to bring you solid information.

This article breaks on Time Warner-Oceanic Cable on January 1st. 2013 but is now available here for you.

Mike Gallagher

Corelogic November 2012 Market Report

Corelogic November 2012 Market Report

Earlier this month I sent out to you this report but if you missed it, here is another opportunity to read it.

Corelogic has just released their New November Market Report which provides insight into the numbers and what is happening all over the Mainland in terms of Real Estate Sales.

The report features everything from New Construction statistics to Negative Equity Share and will tell you what is happening in the National Market and where we are headed.

Local Housing Trends

Honolulu Board Of Realtors MLS & More

Mortgage Trends & Interest Rate Projections

N.A.R. Research

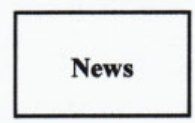
This Sunday Open House

National & Local Real Estate News

This is a great read and I highly recommend it.

Mike

National & Local Real Estate News



National & Local Real Estate News

If some of you have not been utilizing the National & Local Real Estate News link on my webiste you might just be missing some vital Real Estate News that may be of importance to you.

I recommend checking this posting every week to see what has been happening here locally and across the Nation.

This month some of the short News Stories are:
Household Formation to Outpace Apartment Boom,
Millennials Gaining Housing Confidence,
Buyer Urgency Expected to Drive 2013,
Builders' Confidence Grows, But Fears Loom
and much more.

Mike

I hope that you are all doing well and I wish you all the best.

December no doubt is busy for all of us and in January after we make our "New Year's Resolutions" and head back to the Gym, start living on Salads and other Vegtables and Fruit we might just want to see the recap of What Really Happened in Oahu's Real Estate Markets in 2012.

Extensive Reporting will be available to sum up the year of 2012 and why the reports are important to us all.

For brief glimpse of what the Year 2013 will be like in terms of Real Estate I highly suggest you read the New Oceanic Cable Article as noted above with the "Caution Sign."

Thank you all for readership and most of all your Friendship!

I wish you You All Much Aloha,

Michael Gallagher
Mike Gallagher

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Mike Gallagher |