

My Newest Article April 2015



Since the demise of Oceanic Cable's "Aroundhawaii.com" when they fired everyone on their staff along with their contributing feature writers, myself included in February of this year, I have had tough go of it in producing Monthly articles. I am now proud to say, "I am back!"

I have to tell you that I think things are starting to get a little out of control in Oahu's Home Pricing. Sure, I am old and every time I see homes going up I just keep shaking my head thinking: "How can prices just keep going up? Are people now all Millionaires now or what?"

Last month I sold two Kailua Condos. One I thought was at least \$20,000 over priced but the Seller insisted. I sold it in five days for Full Price.

The other I represented the buyer and told him the condo was at least \$15,000 over priced. To stay 'in the game' we gave the Seller a full price offer and to our surprise, the appraisal came in for \$10,000 over the listing price. Go figure.

I primarily concern myself with Kailua properties as I live here in Kailua and honestly I am just too lazy to go out such places as Ewa Beach and Kapolei anymore like I use to. I was a much younger guy then.

I do concern myself though with statistics for all of the Oahu areas as I have found it best that if you really want to know what is going on. I know what this market is doing and if you want answers, then just get hold of me. Or...you can stick with asking most Real Estate Agents: "Tell

me how is the market?" and get continuously the same answer: "Oh my...it is just wonderful, it is such a very hot market!" Yeh. You bet.

Executive Summary December 2014			
Oahu Single Family Homes			Plus Or Minus
	Dec-14	12 Months Ago	Same Month Last Year
Median Sold Price:	\$690,000	\$685,000	Less Than 1%
Average Sold Price:	\$915,329	\$1,009,150	Minus 9%
Units Sold	297	284	Plus 4%
Average Days On Market	123	108	Plus 12%
New Listings	180	185	Minus 3%
Average Price New Listings	\$1,104,866	\$1,030,081	Plus 7%
Months of Supply	3.27	3.06	Plus 6%
Inventory	970	869	Plus 11%
Average For Sale Price	\$1,047,649	\$1,085,969	Minus 4%
The Real Days On Market	116	121	Minus 4%
Home Sold At Full Price Or More	35%	42%	Minus 7%
Days On Market ALL Sold At 100%+	62	48	23% Slower
Expired and Withdrawn Listings	113	135	Minus 16%

Above is how Oahu closed out the year for the month of December 2014. Below is where we are today:

Executive Summary March 2015			
Oahu Single Family Homes			Plus Or Minus
Current Month vs. Twelve Months Ago	Mar-15	12 Months Ago	Same Month Last Year
Median Sold Price:	\$700,000	\$657,000	Plus 6%
Average Sold Price:	\$1,062,259	\$906,173	Plus 15%
Units Sold	250	277	Minus 10%
Average Days On Market	105	91	Plus 13%
New Listings	328	315	Plus 4%
Average Price New Listings	\$1,122,211	\$1,142,614	Minus 2%
Months of Supply	4.19	4.06	Plus 3%
Inventory	1047	967	Plus 8%
Average For Sale Price	\$1,050,236	\$1,137,459	Minus 8%
Home Sold At Full Price Or More	36%	39%	Minus 3%
Days On Market ALL Sold At 100%+	48	49	2% Faster
The Real Days On Market	107	101	Plus 6%
Expired and Withdrawn Listings	139	103	Plus 26%

If anything, the market is slowing down and this is true for all of Oahu Single Family Homes but not so much for Oahu's Condos or what I term "The High End" which are homes priced at \$1,500,000+

January through December 2014	Unit Sales		+ Or -	Gross \$ Sold		+ Or -
	4th. Q.T. 2013	4th. Q.T. 2014		4th. Q.T. 2013	4th. Q.T. 2014	
Dowsett	1	1	No Change	\$1,850,000	\$5,590,000	Plus 67%
Diamond Head	7	7	No Change	\$14,100,000	\$12,600,000	Minus 11%
Kahala Area	6	9	Plus 33%	\$1,645,000	\$47,401,888	Plus 97%
Hawaii Loa	3	6	Plus 50%	\$10,041,000	\$16,700,000	Plus 40%
Portlock	4	0	Minus 100%	\$25,625,000	\$0	Minus 100%
Beachside	3	2	Minus 33%	\$3,700,000	\$20,101,600	Plus 82%
Lanikai	2	1	Minus 50%	\$11,285,000	\$22,612,500	Plus 50%
	26	26	No Change	\$68,246,000	\$125,005,988	Plus 45%

% Sold At Full Price Or More		+ Or -	Total Price Reduction Value		+ Or -	Avg. % Reduc		+ Or -
4th. Q.T. 2013	4th. Q.T. 2014		4th. Q.T. 2013	4th. Q.T. 2014		4th. Q.T. 2013	4th. Q.T. 2014	No Change
NA	11%	NA	NA	\$796,000	NA	NA	11%	NA
21%	28%	Plus 7%	\$3,339,000	\$2,250,000	Minus 33%	21%	28%	Plus 7%
75%	25%	Minus 50%	\$471,000	\$6,176,111	Plus 92%	4%	8%	Plus 4%
0%	22%	Plus 22%	\$890,000	\$2,700,000	Plus 59%	14%	33%	Plus 19%
0%	NA	NA	\$4,175,000	NA	NA	9%	NA	NA
0%	17%	Plus 17%	\$898,000	\$1,288,400	Plus 30%	20%	7%	Minus 13%
75%	33%	Minus 42%	\$180,000	\$1,323,500	Plus 86%	7%	0%	Plus 2%
29%	25%	Minus 4%	\$9,953,000	\$14,533,011	Plus 32%	13%	16%	Plus 3%

Odds of Selling				
4th. Q.T. 2013		4th. Q.T. 2014		+ Or -
10%	5 In 50	50%	25 In 50	Plus 40%
14%	7 In 50	8%	2 In 25	Minus 6%
43%	43 In 100	21%	21 In 100	Minus 22%
13%	13 In 100	9%	9 In 100	Minus 4%
14%	7 In 50	0%	Zero	Minus 100%
6%	3 In 50	17%	17 In 100	Plus 11%
10%	5 In 50	7%	7 In 100	Minus 3%
16%		16%		No Change
13 In 100		2 In 25		

For the High End, Unit Sales remained the same from year 2013 to 2014.

The Dollar Gross Volume Sold went up tremendously delivering an increase of +45% over year 2013.

The amount of High End Homes sold At Full Price Or More dropped by -4% and amount of Dollar reduction from original Listing Price increased by +32% indicating that High End Home Prices are not sticking. The Average Price Reduction for the High End Market is 16% of original Listing Price this increased by 3% from year 2013.

Executive Summary December 2014			
Oahu Condos			Plus Or Minus
	Dec-14	12 Months Ago	Same Month Last Year
Median Sold Price:	\$348,000	\$330,000	Plus 5%
Average Sold Price:	\$429,453	\$422,977	Plus 2%
Units Sold	380	387	Minus 2%
Average Days On Market	84	102	Minus 18%
New Listings	304	325	Minus 6%
Average Price New Listings	\$459,534	\$489,156	Minus 6%
Months of Supply	3.53	3.20	Plus 9%
Inventory	1342	1237	Plus 9%
Average For Sale Price	\$437,189	\$476,987	Minus 8%
The Real Days On Market	110	94	Plus 15%
Homes Sold At Full Price Or More	36%	32%	Plus 4%
Days On Market ALL Sold At 100%+	65	58	11% Slower
Expired and Withdrawn Listings	172	181	Minus 5%

Executive Summary March 2015			
Oahu Condos			Plus Or Minus
Current Month vs. Twelve Months Ago	Mar-15	12 Months Ago	Same Month Last Year
Median Sold Price:	\$380,000	\$350,000	Plus 8%
Average Sold Price:	\$428,939	\$441,180	Minus 3%
Units Sold	398	348	Plus 13%
Average Days On Market	91	89	Plus 2%
New Listings	498	442	Plus 11%
Average Price New Listings	\$526,686	\$491,429	Plus 7%
Months of Supply	3.85	3.93	Minus 2%
Inventory	1533	1366	Plus 11%
Average For Sale Price	\$509,171	\$493,388	Plus 3%
Homes Sold At Full Price Or More	37%	35%	Plus 2%
Days On Market ALL Sold At 100%+	59	50	15% Slower
The Real Days On Market	82	87	Minus 6%
Expired and Withdrawn Listings	196	172	Plus 12%

As we finished March 2015, Unit Sales are way up, +13%. New listings are up +11%. Inventory is way up, +11% accompanied by Withdrawn and Expired Listings increase of +12%.

Overall market statistics indicate the better current investment are condos and I believe that this will stay the same for the foreseeable future as Single Family Home prices continue to average \$1,000,000+ while the average price for a condo is just over \$500,000.

Do not forget about Kakaako. I cannot even keep track of the new buildings going up along with the ones on the drawing boards and stuck in the permit process.

The immediate future is Kakaako which will soon be called HonKong or at least I think so as our skyline changes to an ever crowded towering metropolis of condos. The challenge for us all will be to find anything that fits the definition of 'affordable.'



Above is first representation of the new buildings that will be built and this representation is no longer valid. There are as far as I know at least ten more buildings now going to fit into this area and I am sure more will come.

You may ask "Why?" Well, I will tell you, because:

- Condos are currently 'affordable'
- When Condos are not 'affordable' the well to do will still purchase them.
- As rental rates rise and trust me they will, the well to do will still purchase them and rent them out.
- The State of Hawaii is facing bankruptcy and they desperately need the Property Tax base. I believe this will not save Hawaii financially due to poor management by most of our socialistic politicians still clinging to the 'Plantation' mentality.

The only thing I believe is going to save Hawaii financially and override the horrendous lack of responsible leadership here is Gaming Industry and I have absolutely no doubt it will be passed and it will become an important part of our lives for future generations.

Year to Date ALL KAKAAKO CONDOS				
		+Or-		+Or-
2 Bedroom Condos ONLY	\$911,850	Plus 12%	199	Plus 11%
December 2014	Avg. Sold Price:		Units Sold	
High End Condos Year to Date				
		+Or-		+Or-
December 2014 Year to Date	Avg. Sold Price:		Units Sold	
Trump Tower 2 Bedroom	\$2,616,593	Minus 6%	4	Minus 71%
Hokua 2 Bedroom	\$2,645,278	Minus 6%	16	Plus 56%
Moana 2 Bedroom	\$724,898	Plus 7%	21	Minus 5%
Moana 3 Bedroom	\$893,304	Plus 19%	11	Plus 9%
Pacifica 2 Bedroom	\$690,508	Minus 4%	38	Plus 61%
Water Front 2 Bedroom	\$781,077	Minus 9%	8	Minus 47%
Koolani 2 Bedroom	\$955,925	Plus 11%	22	Plus 18%
Koolani 3 Bedroom	\$1,370,000	Plus 18%	15	Plus 13%
Keola Lai 2 Bedroom	\$689,033	Plus 3%	9	Minus 50%
Hawaiki 2 Bedroom	\$1,037,667	Plus 35%	15	Minus 35%

	+ Or -		+ Or -
NA		NA	
New Listings		Avg. Price New Listings	
	+ Or -		+ Or -
New Listings		Avg. Price New Listings	
38	Plus 63%	\$3,439,258	Less Than 1%
11	Plus 55%	\$2,485,611	Minus 11%
28	No Change	\$779,585	NA
15	NA	\$917,660	NA
22	NA	\$777,034	NA
6	NA	\$754,500	NA
19	NA	\$1,385,792	NA
9	NA	\$2,130,647	NA
8	NA	\$737,300	NA
15	NA	\$1,061,796	NA

	+ Or -		+ Or -
NA		NA	
Avg. For Sale Price		% Sold At Full Price Or More	
	+ Or -		+ Or -
Avg. For Sale Price		% Sold At Full Price Or More	
\$3,380,272	Plus 7%	33%	Plus 16%
\$2,513,260	Less Than 1%	15%	Plus 15%
\$785,407	NA	17%	Minus 24%
\$1,083,298	NA	14%	Minus 16%
\$868,321	NA	9%	Minus 4%
\$798,200	NA	17%	Minus 3%
\$10,404,170	NA	12%	Plus 6%
\$2,191,068	NA	39%	Plus 31%
\$899,729	NA	0%	Minus 22%
\$1,146,459	NA	16%	Minus 17%

Please forgive me but I have only just begun to analyze this new emerging market and I have not had the years yet from which to draw much data or make any conclusions. But from what I do see, this market is "On Fire." There is no foreseeable end to it.

Listings as of 04/19/2015 at 11:10AM

Comparative Market Analysis

Property Type: Residential

Status is 'Sold' Status Contractual Search Date is 01/01/2014 to 12/31/2014 Property Type is 'Condo/Townhouse' Neighborhood is 'KAKAAKO' Current Price is 800000+

Condo/Townhouse																		
Sold Properties																		
CND	TMK	Listing #	Address	Bldg Name	Nbrhd	Bd	Bth	Sqft	Lnd Sqft	Built	\$/SqFt	Orig Price	List Price	Sold Price	SP/PLP	Date	LT	DOM
1	123	201333812	1177 Queen St #3404	Koolani	KAKAAKO	2	2/0	1,157		2006	\$691.44	\$849,000	\$873,000	\$800,000	91.64	02/27/14	FS	9
2	123	201400561	1009 Kapiolani Blvd #2707	Pacific Honok	KAKAAKO	2	2/0	1,033		2009	\$774.44	\$888,000	\$849,000	\$800,000	94.23	07/30/14	FS	184
3	121	201403318	800 Queen St #4202	Keola Lai	KAKAAKO	2	2/0	1,022		2008	\$782.78	\$820,000	\$820,000	\$800,000	97.56	06/05/14	FS	88
4	123	201411614	1009 Kapiolani Blvd #4708	Pacific Honok	KAKAAKO	2	2/0	993		2009	\$805.64	\$808,000	\$808,000	\$800,000	99.01	07/14/14	FS	40
5	123	201416170	1296 Kapiolani Blvd #3005	Moana Pacific	KAKAAKO	2	2/0	1,105		2007	\$723.98	\$808,000	\$808,000	\$800,000	99.01	10/08/14	FS	65
6	123	201421655	88 Piikoi St #2310	Hawalei Tower	KAKAAKO	2	2/0	997	267,981	1999	\$802.41	\$800,000	\$800,000	\$800,000	100.00	12/19/14	FS	14
7	123	201336388	1289 Kapiolani Blvd #3608	Moana Pacific	KAKAAKO	3	2/0	1,206		2007	\$664.18	\$799,900	\$799,900	\$801,000	100.14	01/13/14	FS	34
8	123	201336418	1289 Kapiolani Blvd #3803	Moana Pacific	KAKAAKO	3	2/0	1,206		2007	\$695.84	\$820,000	\$820,000	\$803,000	97.93	05/06/14	FS	147
9	123	201414303	1350 Ala Moana Blvd #11008	1350 Ala Moan	KAKAAKO	2	2/0	1,143	80,760	1968	\$708.66	\$840,000	\$840,000	\$810,000	96.43	10/10/14	FS	49
10	121	201402991	720 Kapiolani Blvd #403	The Vanguard I	KAKAAKO	2	2/0	1,066		2009	\$764.54	\$828,000	\$828,000	\$815,000	98.43	05/19/14	FS	76
11	123	201407319	1289 Kapiolani Blvd #1-3708	Moana Pacific	KAKAAKO	3	2/0	1,206		2007	\$675.79	\$874,900	\$874,900	\$815,000	93.15	06/20/14	FS	46
12	123	201419856	1350 Ala Moana Blvd #1812	1350 Ala Moan	KAKAAKO	2	2/0	1,143	1,243	1968	\$713.04	\$795,000	\$795,000	\$815,000	102.52	12/12/14	FS	52
13	123	201412239	1289 Kapiolani Blvd #1-3105	Moana Pacific	KAKAAKO	2	2/0	1,105		2007	\$740.27	\$818,000	\$818,000	\$818,000	100.00	09/18/14	FS	110
14	123	201423462	1189 Waimanu St #2802	Waihonua	KAKAAKO	2	2/0	1,016		2014	\$806.00	\$818,900	\$818,900	\$818,900	100.00	12/15/14	FS	0
15	123	201328446	1350 Ala Moana Blvd #3108	1350 Ala Moan	KAKAAKO	2	2/0	1,143	80,760	1968	\$726.16	\$895,000	\$859,000	\$830,000	96.62	02/10/14	FS	217
16	121	201336474	415 South St #Makai 1804	One Waterfront	KAKAAKO	2	2/0	1,470	106,548	1989	\$564.63	\$830,000	\$830,000	\$830,000	100.00	02/25/14	FS	71
17	123	201401993	1177 Queen St #1006	Koolani	KAKAAKO	2	2/0	1,157		2006	\$722.13	\$845,000	\$845,000	\$835,500	98.88	03/28/14	FS	29
18	121	201405114	725 Kapiolani Blvd #3804	Imperial Plaza	KAKAAKO	2	2/1	2,008	110,294	1991	\$417.08	\$880,000	\$880,000	\$837,500	95.17	06/03/14	FS	74
19	123	201413216	1177 Queen St #704	Koolani	KAKAAKO	2	2/0	1,157		2006	\$726.02	\$850,000	\$850,000	\$840,000	98.82	08/21/14	FS	50
20	123	201326939	1177 Queen St #1809	Koolani	KAKAAKO	3	2/0	1,392		2006	\$610.83	\$960,000	\$899,000	\$850,000	94.55	05/30/14	FS	342
21	123	201332558	1177 Queen St #2807	Koolani	KAKAAKO	2	2/0	1,151		2006	\$738.49	\$859,000	\$845,000	\$850,000	100.59	01/22/14	FS	132
22	123	201401674	1009 Kapiolani Blvd #3203	Pacific Honok	KAKAAKO	2	2/0	1,130		2011	\$752.21	\$915,000	\$860,000	\$850,000	98.84	04/29/14	FS	79
23	121	201413845	415 South St #Makai, 3204	One Waterfront	KAKAAKO	2	2/0	1,470	106,548	1989	\$578.23	\$858,000	\$858,000	\$850,000	99.07	08/29/14	FS	49
24	123	201415590	88 Piikoi St #2802	Hawalei Tower	KAKAAKO	2	2/0	1,095	267,981	1999	\$776.26	\$888,000	\$888,000	\$850,000	95.72	10/24/14	FS	86
25	123	201403702	1296 Kapiolani Blvd #11-4306	Moana Pacific	KAKAAKO	2	2/0	1,105		2007	\$782.81	\$888,000	\$888,000	\$865,000	97.41	05/29/14	FS	64
26	123	201403857	1177 Queen St #1506	Koolani	KAKAAKO	2	2/0	1,157		2006	\$751.08	\$879,000	\$879,000	\$869,000	98.86	05/09/14	FS	53
27	123	201336058	1177 Queen St #3103	Koolani	KAKAAKO	2	2/0	1,162		2006	\$748.71	\$875,000	\$875,000	\$870,000	99.43	02/07/14	FS	77
28	123	201334160	1177 Queen St #3804	Koolani	KAKAAKO	2	2/0	1,113	1,162	2006	\$786.16	\$925,000	\$898,900	\$875,000	97.34	01/31/14	FS	106

Sold Properties																		
CND	TMK	Listing #	Address	Bldg Name	Nbrhd	Bd	Bth	Sqft	Lnd Sqft	Built	\$/SqFt	Orig Price	List Price	Sold Price	SP/PLP	Date	LT	DOM
29	123	201409122	1350 Ala Moana Blvd #1506	1350 Ala Moan	KAKAAKO	2	2/0	1,143	80,768	1968	\$768.15	\$848,000	\$848,000	\$878,000	103.54	08/17/14	FS	22
30	123	201335267	1177 Queen St #3808	Koolani	KAKAAKO	2	2/0	1,113		2006	\$790.66	\$898,000	\$898,000	\$880,000	98.00	02/10/14	FS	92
31	123	201400583	1177 Queen St #3807	Koolani	KAKAAKO	2	2/0	1,108		2006	\$794.22	\$890,000	\$890,000	\$880,000	98.88	03/14/14	FS	60
32	123	201408858	1009 Kapiolani Blvd #PH 4705	Pacific Honok	KAKAAKO	2	2/0	993		2011	\$886.20	\$897,000	\$897,000	\$880,000	98.10	08/18/14	FS	108
33	123	201418422	1177 Queen St #1707	Koolani	KAKAAKO	2	2/0	1,151		2008	\$771.50	\$925,000	\$925,000	\$888,000	96.00	11/28/14	FS	73
34	123	201403580	88 Piikoi St #3407	Hawalei Tower	KAKAAKO	2	2/0	1,039	267,981	1999	\$856.59	\$1,050,000	\$889,000	\$890,000	100.11	08/04/14	FS	143
35	123	201406686	1009 Kapiolani Blvd #3503	Pacific Honok	KAKAAKO	2	2/0	1,130		2009	\$787.61	\$928,000	\$928,000	\$900,000	95.91	05/30/14	FS	17
36	123	201401521	88 Piikoi St #3902	Hawalei Tower	KAKAAKO	2	2/0	1,050		1999	\$852.38	\$919,000	\$919,000	\$905,000	97.39	03/28/14	FS	56
37	123	201403332	1177 Queen St #2207	Koolani	KAKAAKO	2	2/0	1,151		2006	\$780.19	\$898,000	\$898,000	\$898,000	100.00	05/02/14	FS	47
38	123	201334798	1177 Queen St #708	Koolani	KAKAAKO	2	2/0	1,518	120,956	2006	\$592.89	\$1,050,000	\$945,000	\$900,000	95.24	04/28/14	FS	183
39	123	201417488	1350 Ala Moana Blvd #3012	1350 Ala Moan	KAKAAKO	2	2/0	1,143	80,760	1968	\$793.43	\$888,000	\$888,000	\$906,888	102.13	09/29/14	FS	28
40	123	201405195	1177 Queen St #709	Koolani	KAKAAKO	3	2/0	1,392		2006	\$652.30	\$908,000	\$908,000	\$908,000	100.00	05/09/14	FS	45
41	123	201333000	1177 Queen St #3803	Koolani	KAKAAKO	2	2/0	1,120		2006	\$812.50	\$899,000	\$939,000	\$910,000	96.49	03/04/14	FS	143
42	123	201334566	1177 Queen St #809	Koolani	KAKAAKO	3	2/0	1,392		2006	\$653.74	\$888,000	\$888,000	\$910,000	102.81	01/15/14	FS	49
43	123	201336289	1177 Queen St #3806	Koolani	KAKAAKO	2	2/0	1,113		2006	\$826.59	\$940,000	\$940,000	\$920,000	97.87	02/24/14	FS	77
44	123	201336444	1009 Kapiolani Blvd #3207	Pacific Honok	KAKAAKO	3	3/0	1,391		2009	\$684.99	\$1,188,000	\$1,035,000	\$925,000	89.37	09/08/14	FS	264
45	123	201333897	1177 Queen St #4505	Koolani	KAKAAKO	2	2/0	1,113		2006	\$832.88	\$939,000	\$939,000	\$927,000	98.72	03/05/14	FS	146
46	123	201336184	1177 Queen St #4206	Koolani	KAKAAKO	2	2/0	1,113		2006	\$835.58	\$935,000	\$935,000	\$930,000	99.47	02/07/14	FS	67
47	123	201412578	1296 Kapiolani Blvd #11-1503	Moana Pacific	KAKAAKO	2	2/0	1,206		2007	\$778.61	\$949,000	\$949,000	\$939,000	98.95	11/06/14	FS	136
48	123	201401053	88 Piikoi St #1803	Hawalei Tower	KAKAAKO	2	2/0	1,385		1999	\$695.97	\$1,280,000	\$998,000	\$950,000	95.19	05/09/14	FS	98
49	123	201405186	88 Piikoi St #1605	Hawalei Tower	KAKAAKO	2	2/0	1,025	267,981	1999	\$926.83	\$950,000	\$950,000	\$950,000	100.00	03/24/14	FS	82
50	123	201401542	1177 Queen St #4203	Koolani	KAKAAKO	2	2/0	1,120		2006	\$856.25	\$959,000	\$959,000	\$959,000	100.00	03/14/14	FS	37
51	123	201418324	1177 QUEEN Sts #2104	KOOLANI	KAKAAKO	2	2/0	1,157		2006	\$834.05	\$980,000	\$980,000	\$965,000	98.47	12/29/14	FS	103
52	123	201401905	1177 QUEEN St #1501	KOOLANI	KAKAAKO	3	2/0	1,374		2006	\$719.07	\$998,000	\$998,000	\$988,000	99.00	04/04/14	FS	47
53	123	201336145	1350 Ala Moana Blvd #1801	1350 Ala Moan	KAKAAKO	2	2/0	1,109		1968	\$902.25	\$995,000	\$995,000	\$1,000,800	100.56	02/19/14	FS	69
54	123	201401068	1330 Ala Moana Blvd #2001	Nauu Tower	KAKAAKO	2	2/0	1,385		1990	\$758.12	\$1,140,000	\$1,090,000	\$1,050,000	96.33	07/25/14	FS	172
55	123	201413640	1289 Kapiolani Blvd #1-4503	Moana Pacific	KAKAAKO	3	2/0	1,206		2007	\$870.65	\$1,080,000	\$1,080,000	\$1,050,000	97.22	08/25/14	FS	48
56	123	201416025	88 Piikoi St #2407	Hawalei Tower	KAKAAKO	2	2/0	1,025		1999	\$1,024.39	\$1,280,000	\$1,150,000	\$1,050,000	91.30	10/10/14	FS	73
57	123	201333410	1009 Kapiolani Blvd #3407	Pacific Honok	KAKAAKO	3	3/0	1,391		2009	\$762.04	\$1,188,000	\$1,088,000	\$1,060,000	97.43	06/17/14	FS	252
58	123	201413493	1330 Ala Moana Blvd #3001	Nauu Tower	KAKAAKO	2	2/0	1,385	135,472	1990	\$765.34	\$1,200,000	\$1,118,000	\$1,060,000	94.81	11/05/14	FS	121
59	123	201333797	1009 Kapiolani Blvd #3807	Pacific Honok	KAKAAKO	3	3/0	1,391		2009	\$772.83	\$1,185,000	\$1,125,000	\$1,075,000	95.56	05/08/14	FS	212
60	121	201402708	800 Queen St #3609	Keola Lai	KAKAAKO	3	2/0	1,402		2008	\$770.33	\$1,200,000	\$1,120,000	\$1,080,000	96.43	08/19/14	FS	171
61	123	201417856	1177 Queen St #4504	Koolani	KAKAAKO	2	2/0	1,113		2006	\$970.35	\$1,050,000	\$1,050,000	\$				

Sold Properties

CND	TMK	Listing #	Address	Bldg Name	Nbrhd	Bd	Bth	Sqft	Lnd Sqft	Built	\$/SqFt	Orig Price	List Price	Sold Price	SP%LP	Date	LT	DOM
68	123	201407417	1177 Queen St #4109	Koolani	KAKAAKO	2	2/0	1,392		2006	\$844.11	\$1,250,000	\$1,250,000	\$1,175,000	94.00	10/08/14	FS	148
69	123	201400680	1177 Queen St #4509	Koolani	KAKAAKO	3	2/0	1,392		2006	\$847.70	\$1,180,000	\$1,180,000	\$1,180,000	100.00	01/15/14	FS	0
70	123	201336071	1177 QUEEN St #1802	KOOLANI	KAKAAKO	3	2/0	1,561		2006	\$767.46	\$1,198,000	\$1,198,000	\$1,198,000	100.00	01/31/14	FS	66
71	121	201418551	720 Kapiolani Blvd #508	The Vanguard I	KAKAAKO	3	2/0	1,407		2009	\$870.65	\$1,250,000	\$1,250,000	\$1,225,000	98.00	11/10/14	FS	10
72	123	201330517	1177 Queen St #3502	Koolani	KAKAAKO	3	2/0	1,527		2006	\$867.71	\$1,595,000	\$1,385,000	\$1,325,000	95.67	02/14/14	FS	165
73	123	201405934	88 Piikoi St #3808	Hawaiki Tower	KAKAAKO	2	2/0	1,059		1999	\$1,274.79	\$1,380,000	\$1,380,000	\$1,350,000	97.83	06/23/14	FS	76
74	123	201412046	1177 Queen St #3002	Koolani	KAKAAKO	3	2/0	1,561		2006	\$864.83	\$1,399,000	\$1,399,000	\$1,350,000	96.50	08/27/14	FS	69
75	123	201414307	88 Piikoi St #3508	Hawaiki Tower	KAKAAKO	2	2/0	1,059		1999	\$1,293.67	\$1,430,000	\$1,430,000	\$1,370,000	95.80	09/17/14	FS	59
76	123	201401709	1330 Ala Moana Blvd #2605	Nauru Tower	KAKAAKO	2	2/0	1,312	135,472	1990	\$1,067.07	\$1,460,000	\$1,460,000	\$1,400,000	95.89	03/27/14	FS	48
77	123	201414320	1177 Queen St #3302	Koolani	KAKAAKO	3	2/0	1,527		2006	\$933.86	\$1,499,000	\$1,449,000	\$1,426,000	98.41	10/10/14	FS	69
78	123	201402979	88 Piikoi St #3808	Hawaiki Tower	KAKAAKO	2	2/0	1,059		1999	\$1,367.33	\$1,450,000	\$1,450,000	\$1,448,000	99.86	06/02/14	FS	91
79	123	201328457	1330 Ala Moana Blvd #4201	Nauru Tower	KAKAAKO	2	2/0	2,180	135,472	1990	\$678.90	\$1,800,000	\$1,800,000	\$1,480,000	82.22	02/25/14	FS	212
80	123	201413574	1177 Queen St #3402	KOOLANI	KAKAAKO	3	2/0	1,527		2006	\$981.66	\$1,499,000	\$1,499,000	\$1,499,000	100.00	09/30/14	FS	85
81	123	201337817	1330 Ala Moana Blvd #3806	Nauru Tower	KAKAAKO	2	2/0	1,312	135,472	1990	\$1,143.29	\$1,590,000	\$1,590,000	\$1,500,000	94.34	03/03/14	FS	77
82	123	201406384	1330 Ala Moana Blvd #3301	Nauru Tower	KAKAAKO	2	2/0	1,892	135,472	1990	\$918.08	\$1,590,000	\$1,590,000	\$1,550,000	97.48	06/27/14	FS	87
83	123	1304144	1177 Queen St #4102	Koolani	KAKAAKO	3	2/0	1,527		2006	\$1,031.43	\$1,695,000	\$1,585,000	\$1,575,000	99.37	04/30/14	FS	359
84	123	201335235	1177 Queen St #4202	Koolani	KAKAAKO	3	2/0	1,527		2006	\$1,037.98	\$1,650,000	\$1,595,000	\$1,585,000	99.37	06/27/14	FS	231
85	123	201331388	1288 Ala Moana Blvd #5C	Hokua At 1288	KAKAAKO	2	2/0	1,524		2006	\$1,102.36	\$1,948,000	\$1,880,000	\$1,680,000	100.00	06/16/14	FS	282
86	123	201334729	1288 Ala Moana Blvd #4B	Hokua At 1288	KAKAAKO	2	2/0	1,785		2006	\$952.38	\$1,980,000	\$1,890,000	\$1,700,000	89.95	01/28/14	FS	96
87	123	201400490	1288 Ala Moana Blvd #8C	Hokua At 1288	KAKAAKO	2	2/0	1,524		2006	\$1,148.29	\$1,880,000	\$1,780,000	\$1,750,000	98.31	06/19/14	FS	160
88	123	201400632	1177 Queen St #4601	Koolani	KAKAAKO	2	2/1	1,958		2006	\$944.84	\$1,995,000	\$1,995,000	\$1,850,000	92.73	03/28/14	FS	73
89	123	201338085	88 Piikoi St #4309	Hawaiki Tower	KAKAAKO	2	2/0	1,618	267,981	1999	\$1,174.29	\$2,100,000	\$2,100,000	\$1,900,000	90.48	03/19/14	FS	82
90	123	201331528	1288 Kapiolani Blvd #1-4803 WEST	Moana Pacific	KAKAAKO	3	3/0	2,349		2007	\$851.43	\$2,200,000	\$2,200,000	\$2,000,000	90.91	02/20/14	FS	182
91	123	201334806	1288 Ala Moana Blvd #5G	Hokua At 1288	KAKAAKO	2	2/0	1,620		2006	\$1,234.57	\$2,588,000	\$2,250,000	\$2,000,000	88.89	05/21/14	FS	198
92	123	201407148	1288 Ala Moana Blvd #6F	Hokua At 1288	KAKAAKO	2	2/0	1,532		2006	\$1,354.44	\$2,338,000	\$2,175,000	\$2,075,000	95.40	09/12/14	FS	130
93	123	201335461	1288 Ala Moana Blvd #11F	Hokua At 1288	KAKAAKO	2	2/0	1,532		2006	\$1,416.45	\$2,288,000	\$2,288,000	\$2,170,000	94.84	01/17/14	FS	32
94	123	201419371	1288 Ala Moana Blvd #14G	Hokua At 1288	KAKAAKO	2	2/0	1,620		2006	\$1,351.85	\$2,350,000	\$2,350,000	\$2,190,000	93.19	12/15/14	FS	47
95	123	1301296	1288 Ala Moana Blvd #29C	Hokua At 1288	KAKAAKO	2	2/0	1,524		2006	\$1,443.57	\$2,450,000	\$2,250,000	\$2,200,000	97.78	05/05/14	FS	455
96	123	201403376	1288 Ala Moana Blvd #18G	Hokua At 1288	KAKAAKO	2	2/0	1,620		2006	\$1,358.02	\$2,390,000	\$2,390,000	\$2,200,000	92.05	04/30/14	FS	50
97	123	201416903	1288 Ala Moana Blvd #14B	Hokua At 1288	KAKAAKO	2	2/0	1,785		2006	\$1,271.71	\$2,350,000	\$2,350,000	\$2,270,000	96.60	11/14/14	FS	69
98	123	201402158	88 piikoi St #3705/3706	Hawaiki Tower	KAKAAKO	3	4/0	2,151	267,981	1999	\$1,069.27	\$2,800,000	\$2,800,000	\$2,300,000	88.46	03/25/14	FS	0
99	123	201403450	1288 Ala Moana Blvd #28G	Hokua At 1288	KAKAAKO	2	2/0	1,620		2006	\$1,506.17	\$2,488,000	\$2,488,000	\$2,440,000	98.07	05/01/14	FS	42
100	123	201338063	1288 Ala Moana Blvd #9A	Hokua At 1288	KAKAAKO	3	2/1	2,325		2006	\$1,075.27	\$2,695,000	\$2,695,000	\$2,500,000	92.76	03/03/14	FS	63
101	123	201413280	1288 Ala Moana Blvd #32F	Hokua At 1288	KAKAAKO	2	2/0	1,532		2006	\$1,631.85	\$2,800,000	\$2,800,000	\$2,500,000	89.29	10/09/14	FS	28
102	123	201412118	1288 Ala Moana Blvd #34F	Hokua At 1288	KAKAAKO	2	2/0	1,532		2006	\$1,697.13	\$2,880,000	\$2,680,000	\$2,600,000	97.01	09/19/14	FS	102
103	123	201406784	1288 Ala Moana Blvd #27F	Hokua At 1288	KAKAAKO	2	2/0	1,532		2006	\$1,821.15	\$2,790,000	\$2,790,000	\$2,790,000	100.00	06/12/14	FS	48
104	123	201406655	1288 Ala Moana Blvd #15A	Hokua At 1288	KAKAAKO	3	2/1	2,325		2006	\$1,204.30	\$2,850,000	\$2,850,000	\$2,800,000	98.25	05/21/14	FS	28
105	123	201333990	1177 Queen St #4610	Koolani	KAKAAKO	3	3/0	2,499		2006	\$1,180.07	\$2,988,888	\$2,988,888	\$2,949,000	98.67	03/24/14	FS	145
106	123	201412990	1288 Ala Moana Blvd #26E	Hokua At 1288	KAKAAKO	2	2/0	1,531		2006	\$2,057.48	\$3,150,000	\$3,150,000	\$3,150,000	100.00	07/29/14	FS	14

Sold Properties

CND	TMK	Listing #	Address	Bldg Name	Nbrhd	Bd	Bth	Sqft	Lnd Sqft	Built	\$/SqFt	Orig Price	List Price	Sold Price	SP%LP	Date	LT	DOM
107	123	201402500	1288 Ala Moana Blvd #24A	Hokua At 1288	KAKAAKO	3	2/1	2,325		2006	\$1,372.04	\$3,288,888	\$3,288,888	\$3,190,000	96.99	10/14/14	FS	233
108	123	201405508	1288 Ala Moana Blvd #20D	Hokua At 1288	KAKAAKO	2	2/0	1,981		2006	\$2,164.56	\$4,500,000	\$4,388,000	\$4,288,000	97.72	09/08/14	FS	158
109	123	201401998	1288 Ala Moana Blvd #32D	Hokua At 1288	KAKAAKO	2	2/0	1,981		2006	\$2,170.62	\$4,300,000	\$4,300,000	\$4,300,000	100.00	02/18/14	FS	0

Sold Totals

Listing Count :	109	Averages:		1,386	149,144	\$942.00	\$1,430,533	\$1,395,416	\$1,346,627	96.97		99
		Price :				High	\$4,300,000	Low	\$800,000	Median	\$1,050,000	

Grand Totals

Count :	109	Averages:	\$/SqFt:	\$942.00	CDOM:	99	OP:	\$1,430,533	LP:	\$1,395,416	SP:	\$1,346,627
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Above is a C.M.A. (Comparative Market Analysis) of all Kakaako Condos Sold for the year 2014 priced at \$800,000+.

Simply Amazing: 109 Unit Sales at an Average Sold Price of \$1,346,627.

Now do you see what I mean?

It has been a pleasure. Any questions can be sent to me at: mikegallagherinc@gmail.com or call 808-384-9015

With Much Aloha, Mike Gallagher