Oahu Real Estate Report May 2017

Executive Summary May 2017			
Oahu Single Family Homes			Plus Or Minus
Current Month vs. Twelve Months Ago	May 2017	12 Months Ago	Same Month Last Year
Average Sold Price:	$955,135	$1,033,277	Minus 8%
Units Sold	354	339	Plus 6%
Odds of Selling	35 In 100	8 In 25	Plus 3%
Average Days On Market	39	123	Minus 68%
New Listings	307	331	Minus 7%
Average Price New Listings	$1,047,544	$1,113,764	Minus 6%
Months of Supply	2.83	3.13	Minus 10%
Inventory	1002	1062	Minus 6%
Average For Sale Price	$1,037,675	$1,074,106	Minus 3%
The Real Days On Market	90	93	Minus 3%
Expired and Withdrawn Listings	113	139	Minus 19%

I just crack up every time I read another Honolulu Star Bulletin or Memo from the Honolulu Board of Realtors concerning the past sales month as they are so biased they are not even close to reality. You want the real stuff, it is here, every month, every quarter and every year.

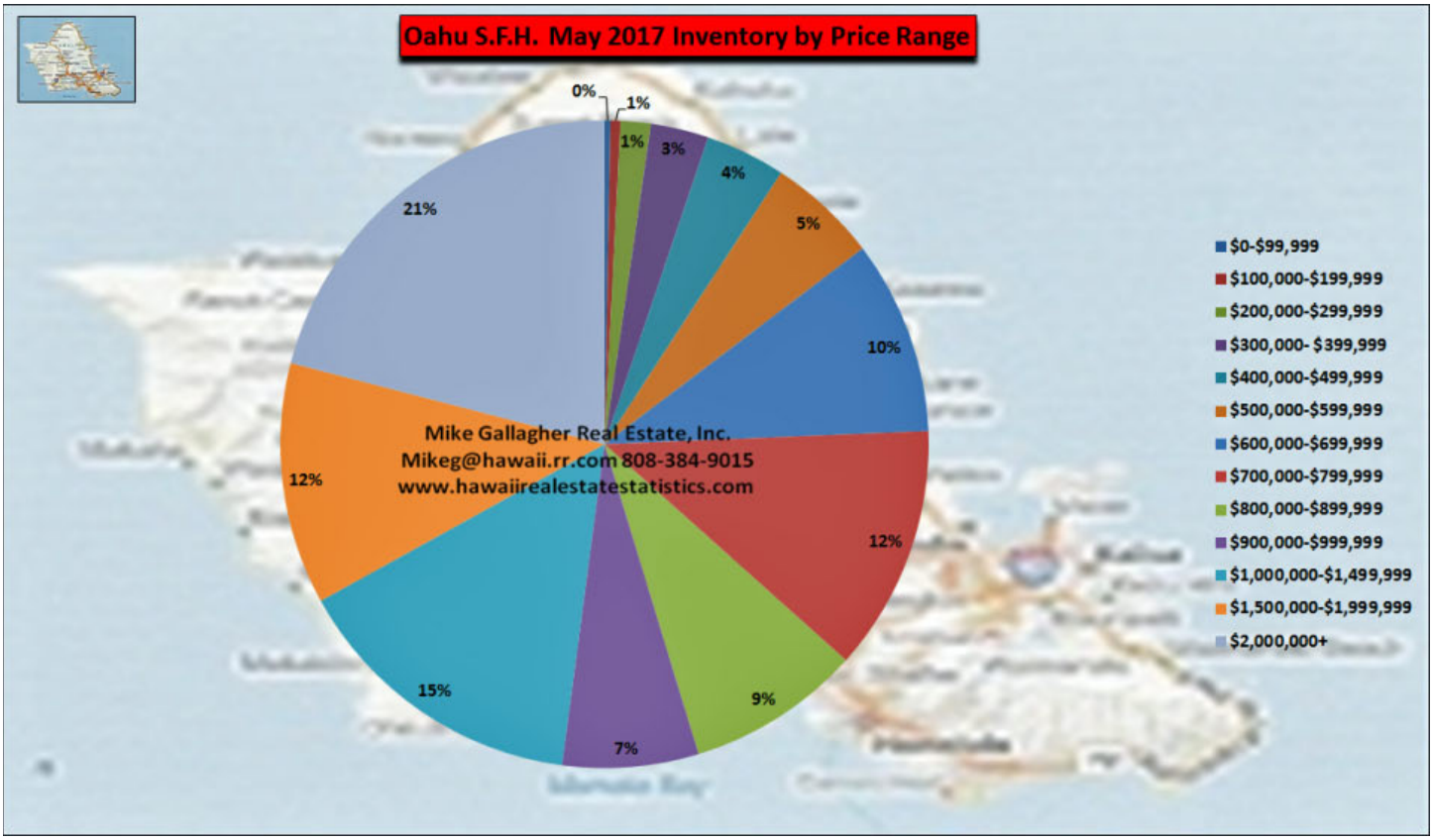
Unit Sales were modestly up while the Average Sold Price was down probably due to from most buyers seeking lower priced properties to purchase.

The time to go into Escrow is happening much faster than this time last year depicting the fast and furious pace in which homes are going under Contract.

The amount of New Listings is slightly off and my guess is that there are fewer Sellers wishing to sell especially in the ‘affordable’ price ranges. The Average For Sale Price of New Listings is slightly off as well as some ‘affordable’ homes are coming onto the market.

Both the Months of Supply and the Average Inventory are still shrinking showing that even in a peak Selling Month such as May, there are still less and less Sellers selling their homes.

Expired and Withdrawn listings are way down as well as fewer Sellers, even with exorbitantly over-priced homes For Sale are still managing to sell their homes.


Oahu S.F.H. May 2017 Inventory by Price Range
0%
1%
1%
3%
4%
5%
10%
12%
9%
7%
15%
12%
21%
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$100,000-$199,999
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$600,000-$699,999
$700,000-$799,999
$800,000-$899,999
$900,000-$999,999
$1,000,000-$1,499,999
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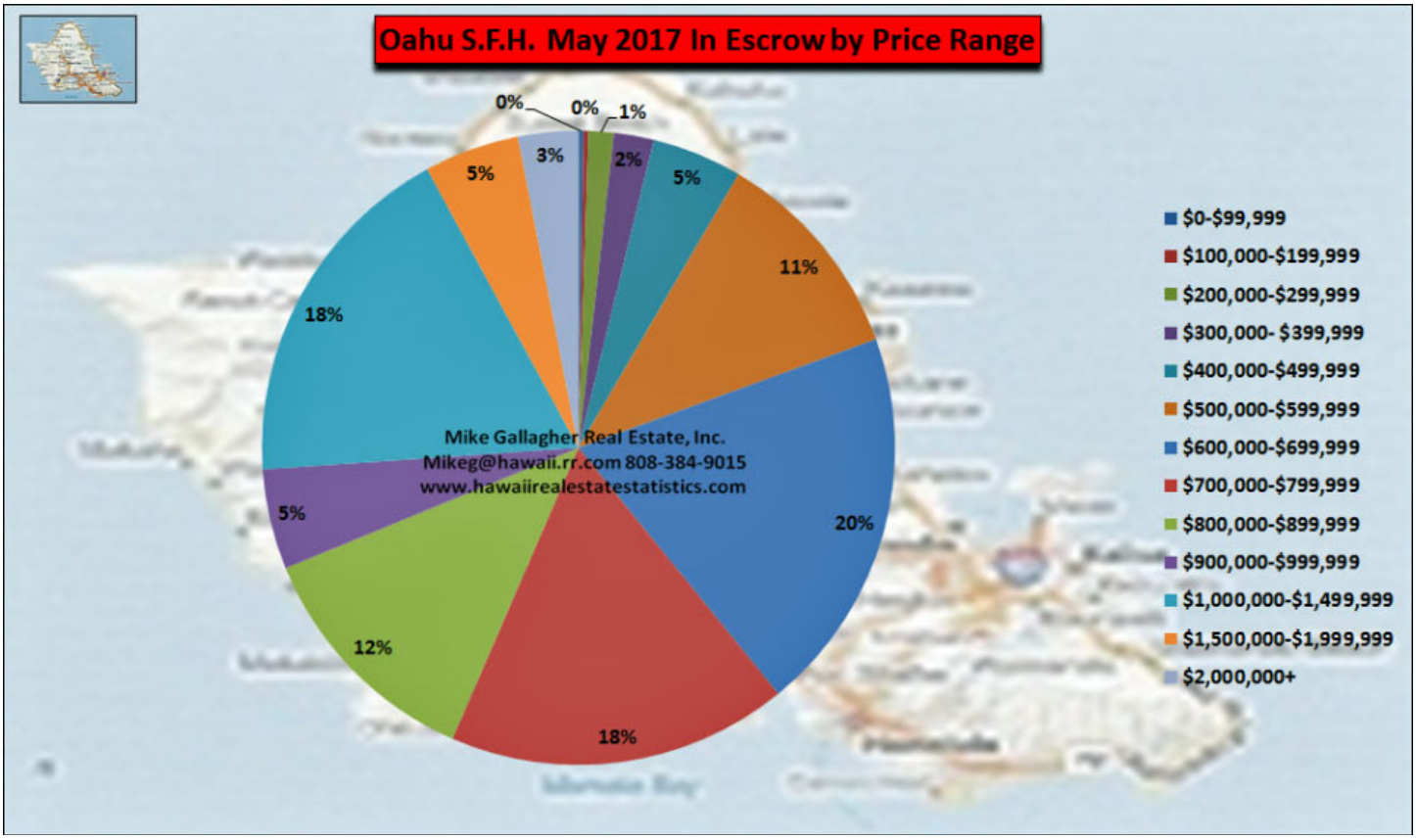
$2,000,000+


Oahu S.F.H. May 2017 In Escrow by Price Range
0%
0%
1%
2%
5%
11%
20%
18%
12%
5%
18%
5%
3%
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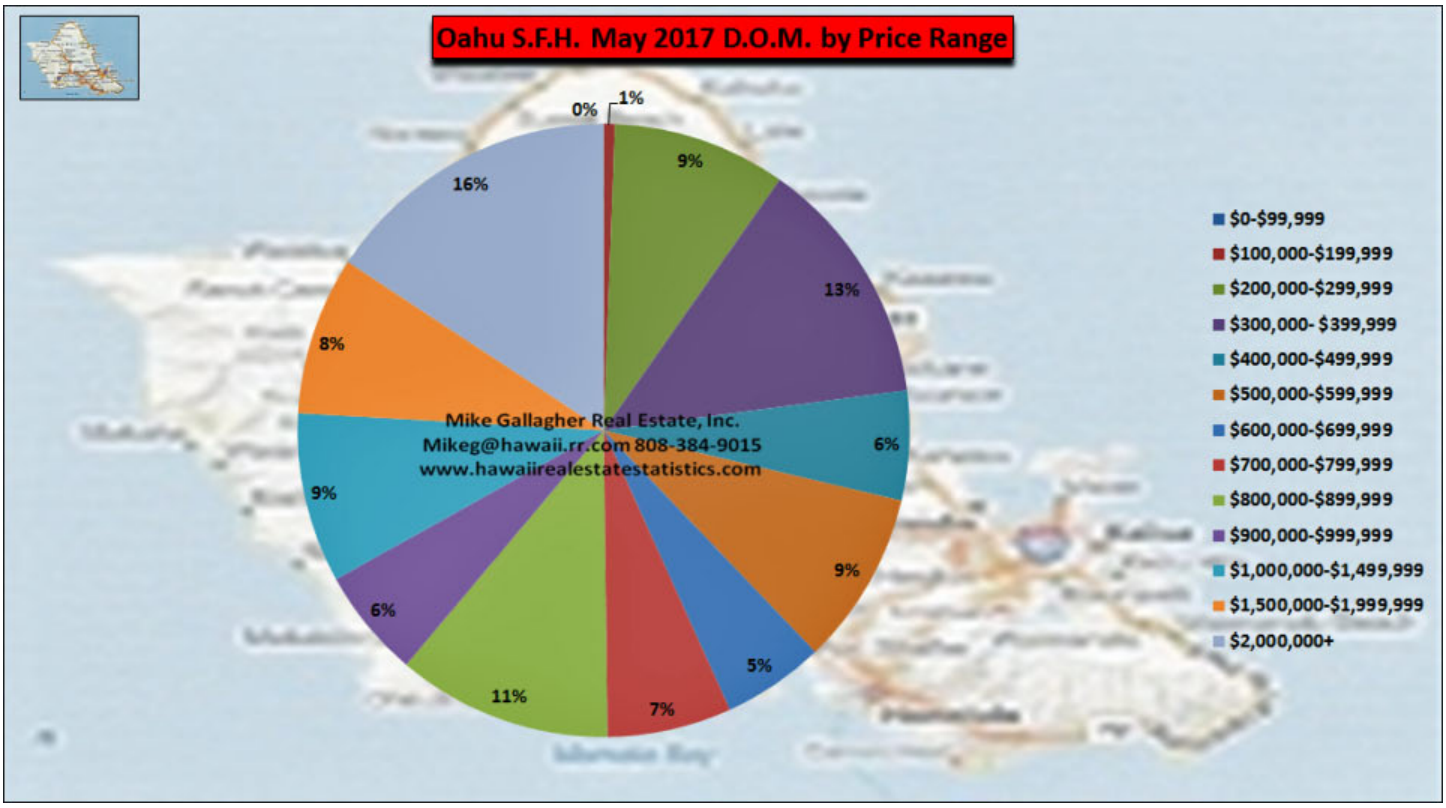
$2,000,000+


Oahu S.F.H. May 2017 D.O.M. by Price Range
0%
1%
9%
13%
6%
9%
5%
7%
11%
6%
9%
8%
16%
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$700,000-$799,999
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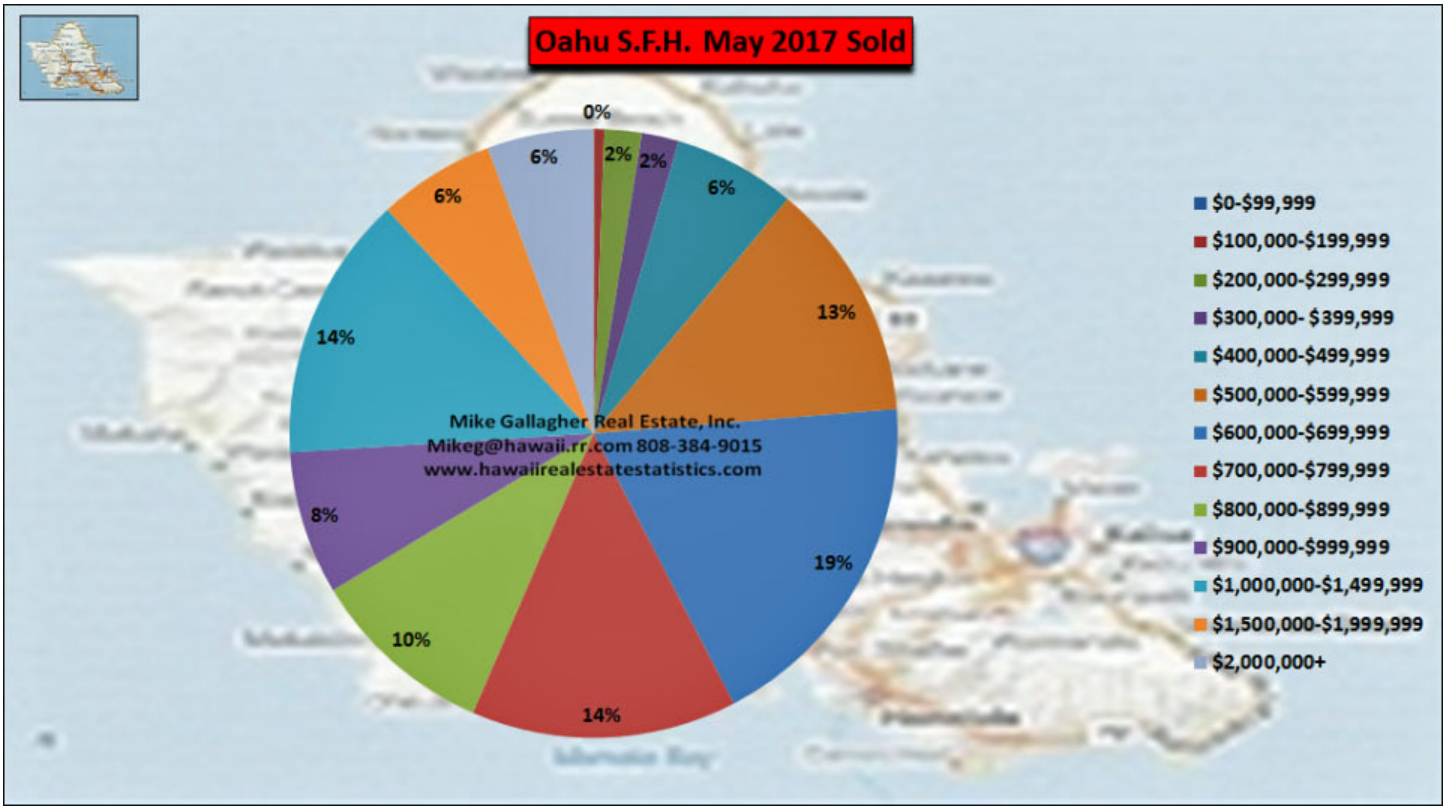
$2,000,000+


Oahu S.F.H. May 2017 Sold
0%
2%
2%
6%
13%
19%
14%
10%
8%
14%
6%
6%
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$800,000-$899,999
$900,000-$999,999
$1,000,000-$1,499,999
$1,500,000-$1,999,999
$2,000,000+

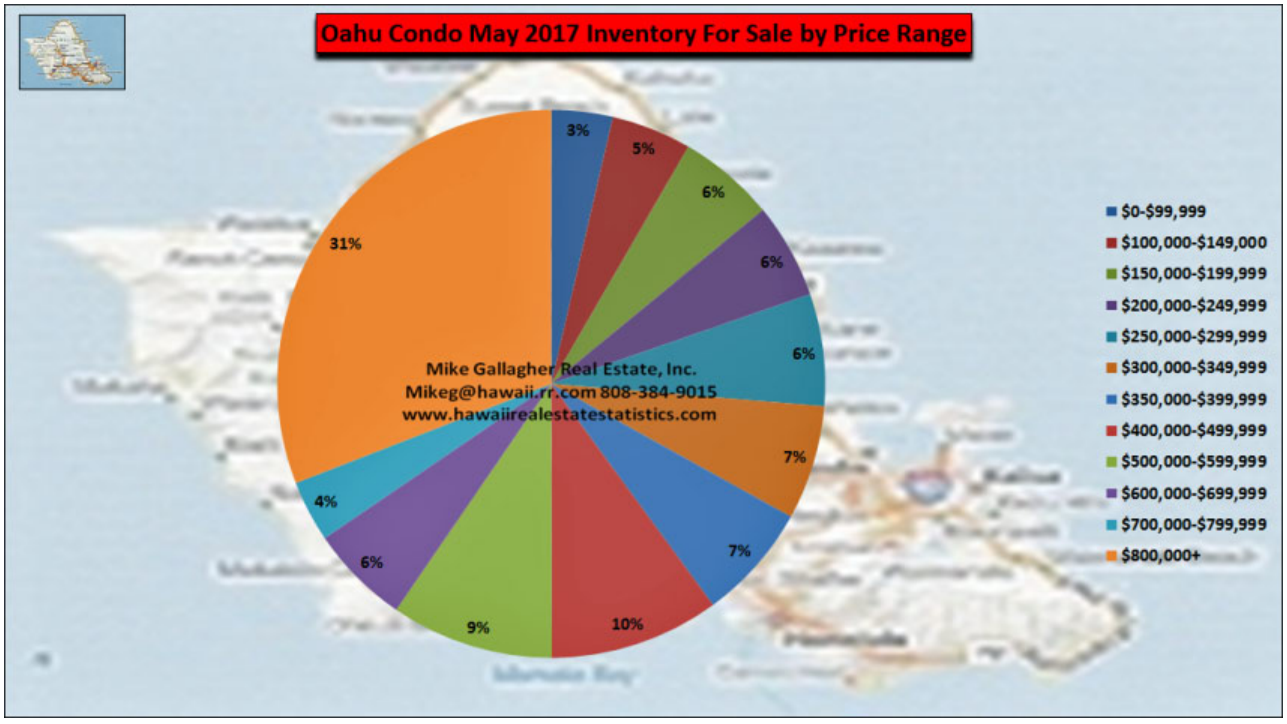
May 2017 Condos

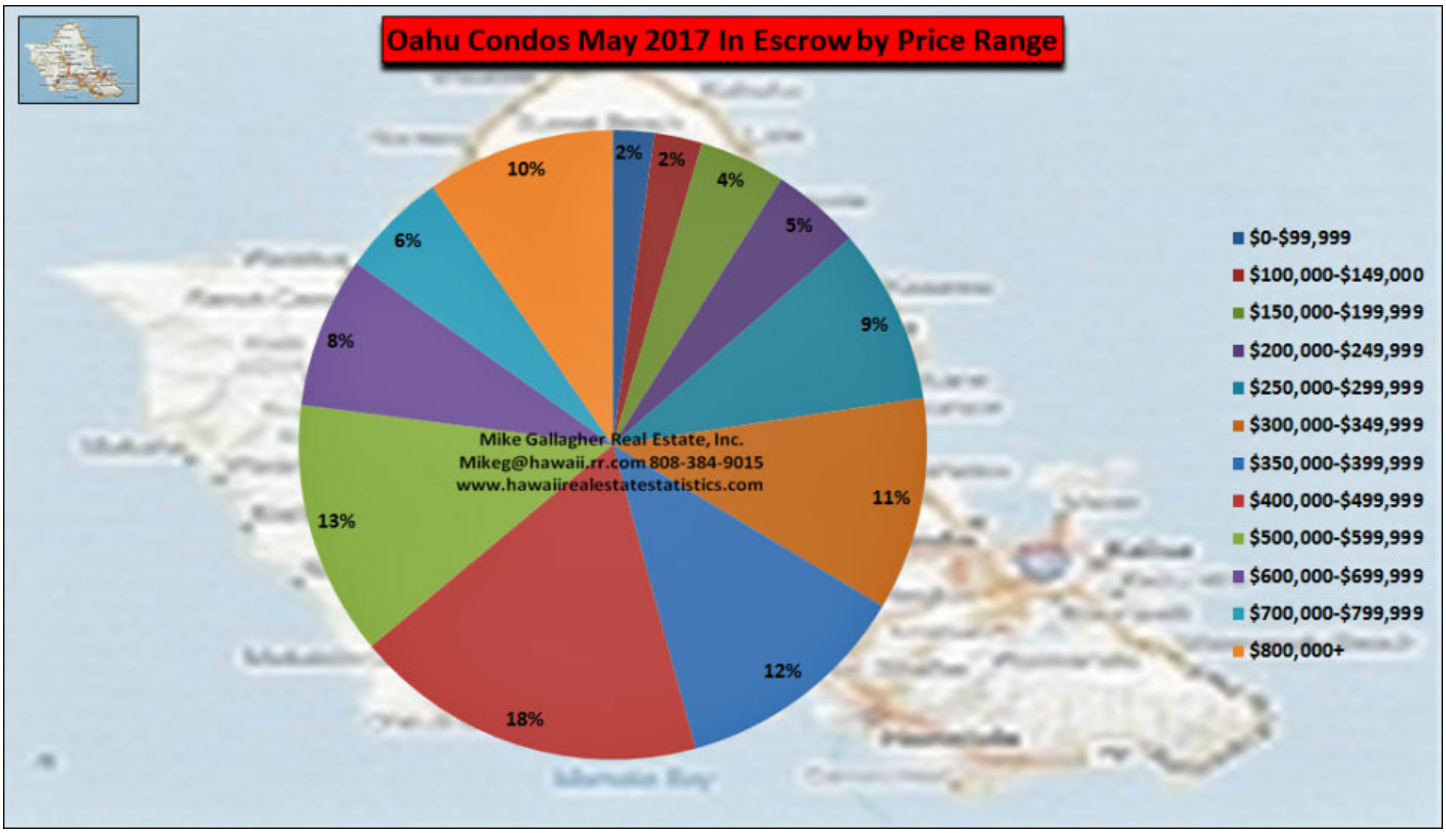
Executive Summary May 2017			
Oahu Condos			Plus Or Minus
Current Month vs. Twelve Months Ago	May 2017	12 Months Ago	Same Month Last Year
Average Sold Price:	$470,929	$427,553	Plus 9%
Units Sold	537	492	Plus 8%
Odds of Selling	37 In 100	17 In 50	Plus 3%
Average Days On Market	43	82	Minus 48%
New Listings	479	430	Plus 10%
Average Price New Listings	$465,543	$458,704	Plus 1%
Months of Supply	2.68	2.95	Minus 9%
Inventory	1437	1451	Less Than 1%
Average For Sale Price	$512,392	$496,480	Plus 3%
The Real Days On Market	78	86	Minus 9%
Expired and Withdrawn Listings	131	172	Minus 24%

Both Unit Sales and the Average Sold Price are both up and it is taking far less time for Condos to go under Contract and into Escrow, a testament to how fast the market is moving, just like what is happening with Single Family Homes.

New Listings is up which is a very good thing and the Average For Sale Price of New Listings is Flat-line which is a good thing in a manner of speaking as the Average For Sale Price of New listings is not going down which would mean more ‘affordable’ Condos are coming onto the market.

Months of Supply continues to drop as the demand for Condos still goes up, feeding the Unit Sold figures. Again, similar to the Average For Sale Price of New Listings, the Average Sold Price is nearly Flat-line which means at least many of the Condos might still be in the ‘affordable’ range.




Oahu Condos May 2017 In Escrow by Price Range
2%
2%
4%
5%
9%
11%
12%
18%
13%
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6%
10%
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$350,000-$399,999
$400,000-$499,999
$500,000-$599,999
$600,000-$699,999
$700,000-$799,999
$800,000+

Oahu Condo May 2017 Days On Market by Price Range
10%
9%
15%
10%
6%
6%
5%
6%
5%
9%
9%
10%
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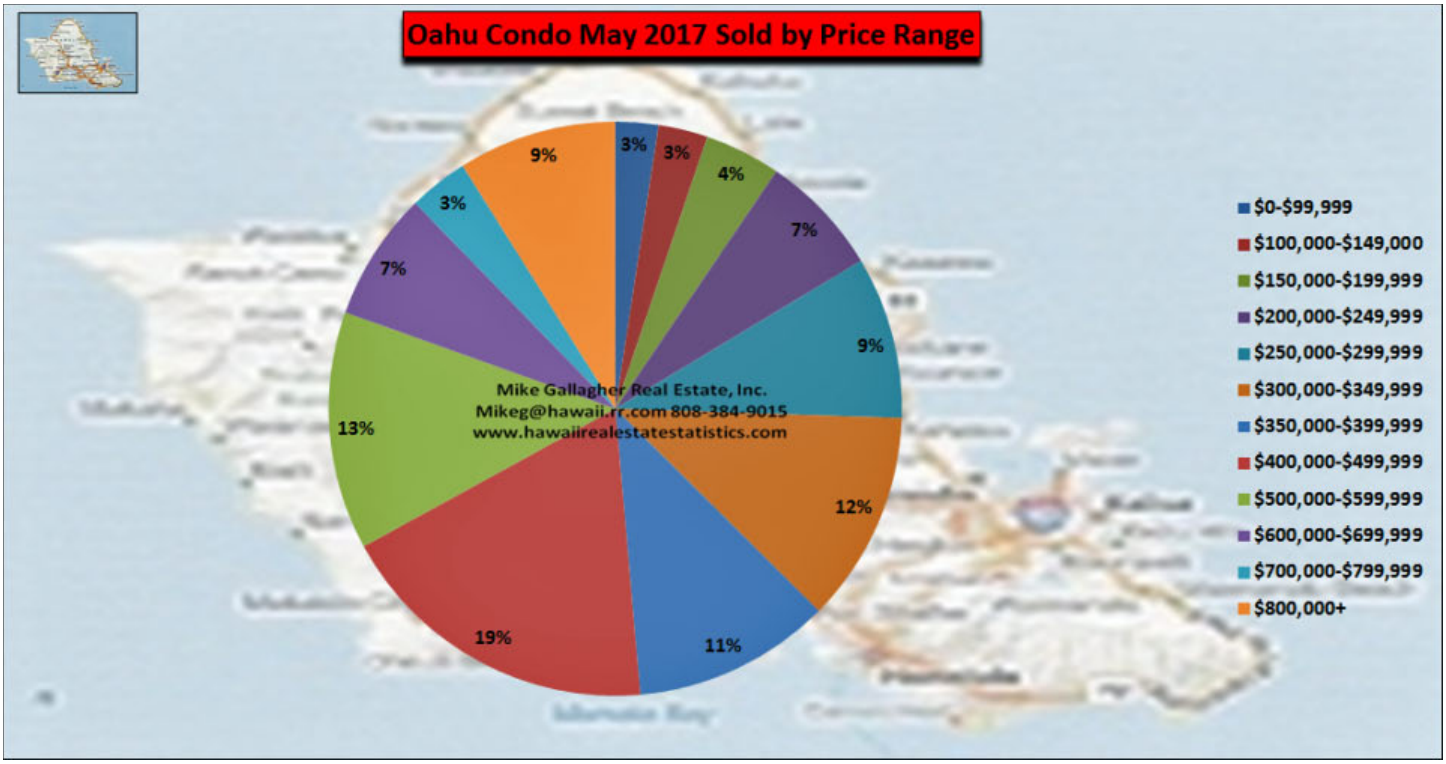
$700,000-$799,999
$800,000+



For More Insight, read my Newest Article: **"Of Course it is Condos, What U Think?"**

Odds of Selling Year to Date	May 31, 2017	Poor
Oahu S.F.H.	15 In 50	Fair
Oahu Condo	17 In 50	Good
North Shore S.F.H. 155-169	13 In 100	Excellent
North Shore Condo 155-169	31 In 50	
Mililani S.F.H.	21 In 50	
Mililani Condo	31 In 50	
Mililani Mauka S.F.H.	59 In 100	
Mililani Mauka Condo	25 In 25	
Kaneohe S.F.H.	15 In 50	
Kaneohe Condo	55 In 100	
Makakilo S.F.H.	25 In 100	
Makakilo Condo	25 In 25	
Kapolei S.F.H.	25 In 25	
Kapolei Condo	25 In 25	
Ewa S.F.H. 191-191	61 In 100	
Ewa Condo 191-191	61 In 100	
Kailua S.F.H.	25 In 100	
Kailua Condo	13 In 50	
Hawaii Kai S.F.H.	13 In 50	
Hawaii Kai Condo	39 In 100	

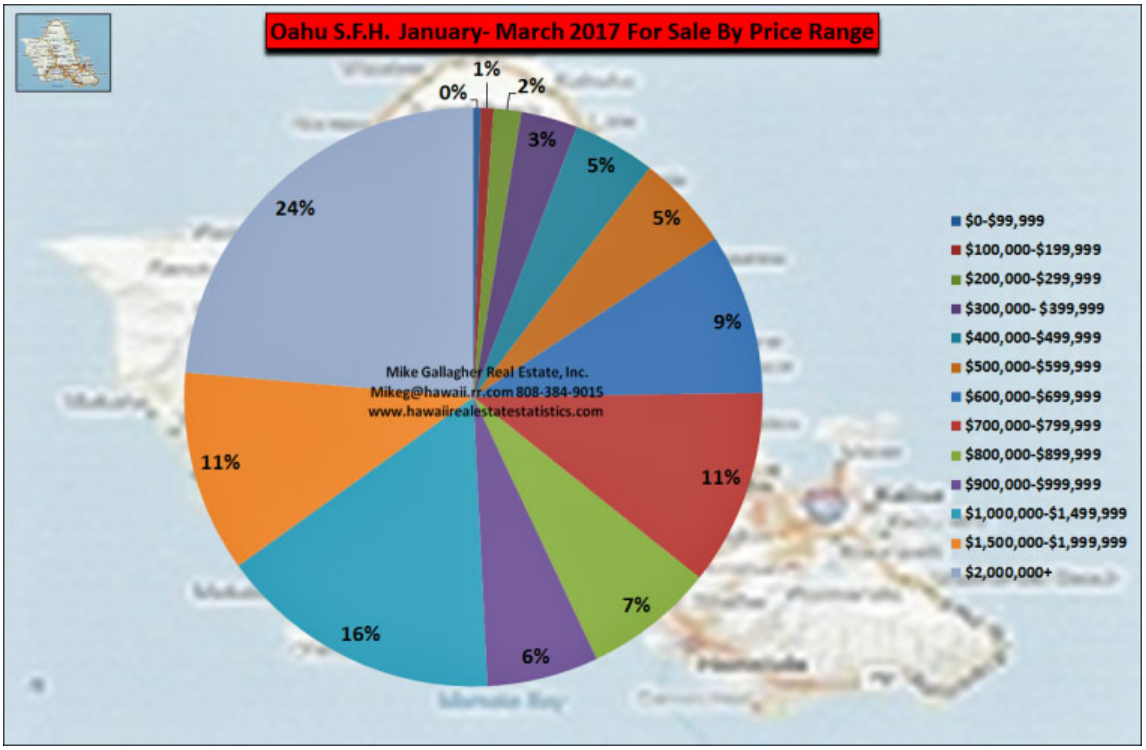
First Quarter 2017

Year to Date															Average Inventory							
Oahu S.F.H.	$864,051	Minus 4%	815	Plus 6%	7 In 25	Plus 3%	49	Minus 52%	897	Minus 6%	$1,017,380	Plus 2%	3.85	Minus 10%	972	Minus 6%	$1,031,551	Minus 1%	91	Minus 1%	375	Minus 3%
March 2017 1st. Quarter	Avg. Sold Price		Units Sold		Odds of Selling		Avg. D.O.M.		New Listings		Avg. Price New Listings		M.O.S.		Avg. Inventory	% + or - From Avg. Inventory	Avg. For Sale Price		Real D.O.M.		Expired & Withdrawn	
North Shore 155-189	$1,343,768	Plus 6%	27	Minus 13%	3 In 25	Minus 2%	63	Minus 53%	50	Plus 10%	$2,052,090	Plus 21%	10.21	Plus 17%	76	Plus 1%	$2,747,212	Plus 15%	141	Plus 13%	25	Plus 4%
Mililani Town	$711,263	Plus 4%	21	Minus 36%	57 In 100	Minus 25%	22	Minus 60%	17	Minus 11%	$831,199	Plus 6%	2.38	Plus 32%	15	Plus 7%	$1,837,988	Minus 57%	71	Plus 46%	4	Minus 56%
Mililani Mauka	$847,762	Plus 11%	13	Minus 44%	20 In 25	Plus 3%	12	Minus 79%	7	Minus 59%	$832,893	Minus 1%	1.24	Minus 14%	5	Minus 50%	$875,364	Less Than 1%	21	Minus 69%	1	Minus 75%
Kaneohe	$885,758	Plus 17%	62	Plus 15%	25 In 100	Plus 2%	44	Minus 59%	45	Minus 21%	$1,128,483	Plus 22%	4.38	Minus 9%	73	Plus 3%	$1,252,809	Plus 2%	111	Plus 8%	30	Plus 33%
Makakilo	$737,287	Plus 5%	23	Minus 44%	25 In 100	Minus 16%	17	Minus 75%	34	Minus 8%	$817,264	Plus 9%	5.17	Plus 56%	32	Minus 6%	$903,348	Plus 9%	59	Minus 28%	11	Minus 39%
Kapolei	$612,667	Plus 19%	6	Plus 25%	25 In 25	Plus 67%	16	Minus 88%	8	Minus 100%	N/A	N/A	1.00	Minus 45%	1	Minus 67%	$839,167	Plus 42%	111	Plus 11%	0	No Change
Ewa-681-191	$650,929	Plus 4%	168	Plus 12%	31 In 50	Plus 11%	27	Minus 60%	100	Minus 21%	$756,200	Plus 2%	1.68	Minus 18%	91	Minus 6%	$787,403	Minus 9%	47	Minus 19%	42	Plus 2%
Kailua	$1,115,784	Minus 5%	50	Minus 4%	21 In 100	Plus 3%	40	Minus 56%	68	Plus 9%	$2,804,393	Plus 28%	4.91	Minus 11%	79	Minus 17%	$1,742,397	Minus 3%	114	Plus 35%	21	Minus 28%
Hawaii Kai	$1,241,037	Plus 4%	39	Minus 5%	6 In 25	Plus 3%	44	Minus 41%	52	Minus 12%	$2,329,779	Plus 37%	4.22	Minus 13%	54	Minus 18%	$2,843,359	Plus 24%	79	Minus 16%	29	Plus 14%

Overall the best way to describe the Oahu S.F.H. Market is to tell you that it is Flat-Line.

Unit Sales are barely up at **+6%.** New Listings are barely off at **-6%**. The Average For Sale Price is off **-1%**.

Notable is that the D.O.M. is off **-52%** and the M.O.S. is off **-10%**. Everything else is darned near Flat-Line compared to the 1st. Quarter of year 2016.

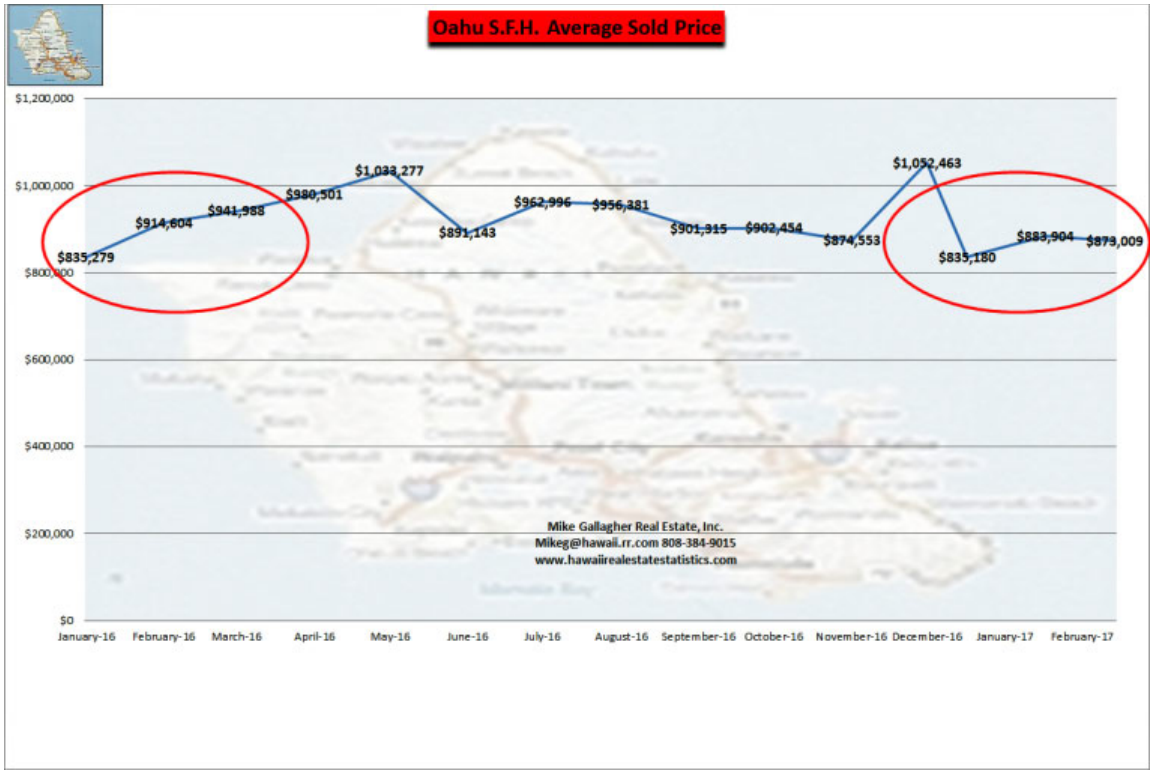


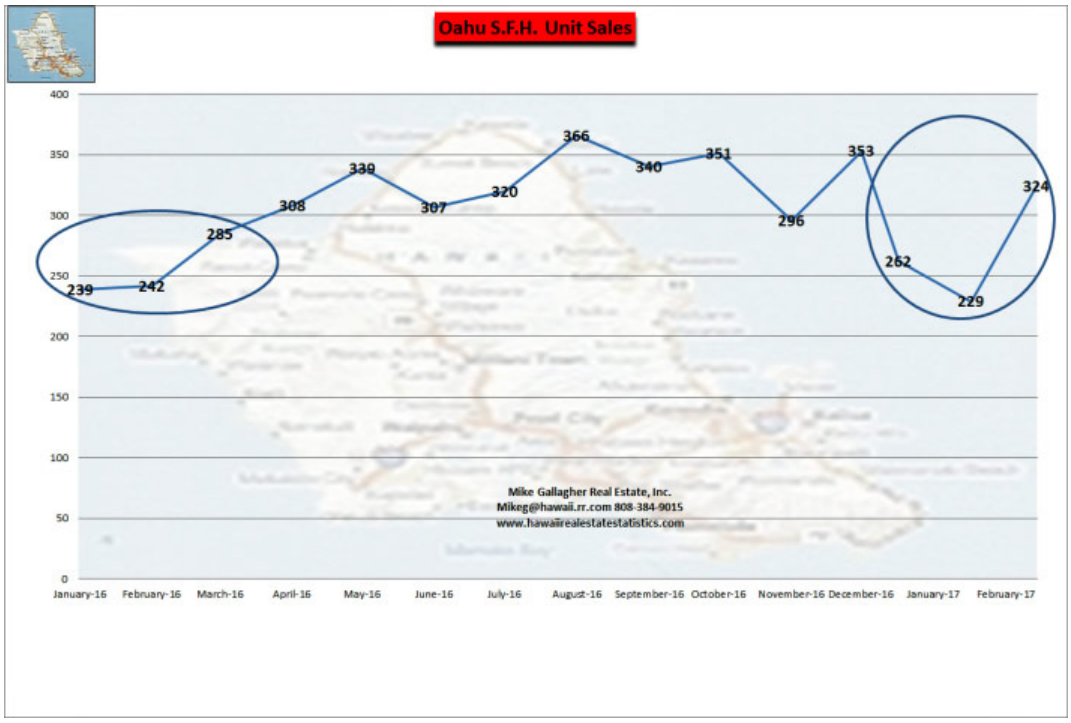
The previous Pie Chart indicates that there is affordable inventory available on the Island between $600,000 and $999,999. This is 33% of the Market. The rest of the Market is priced primarily over $1,000,000.

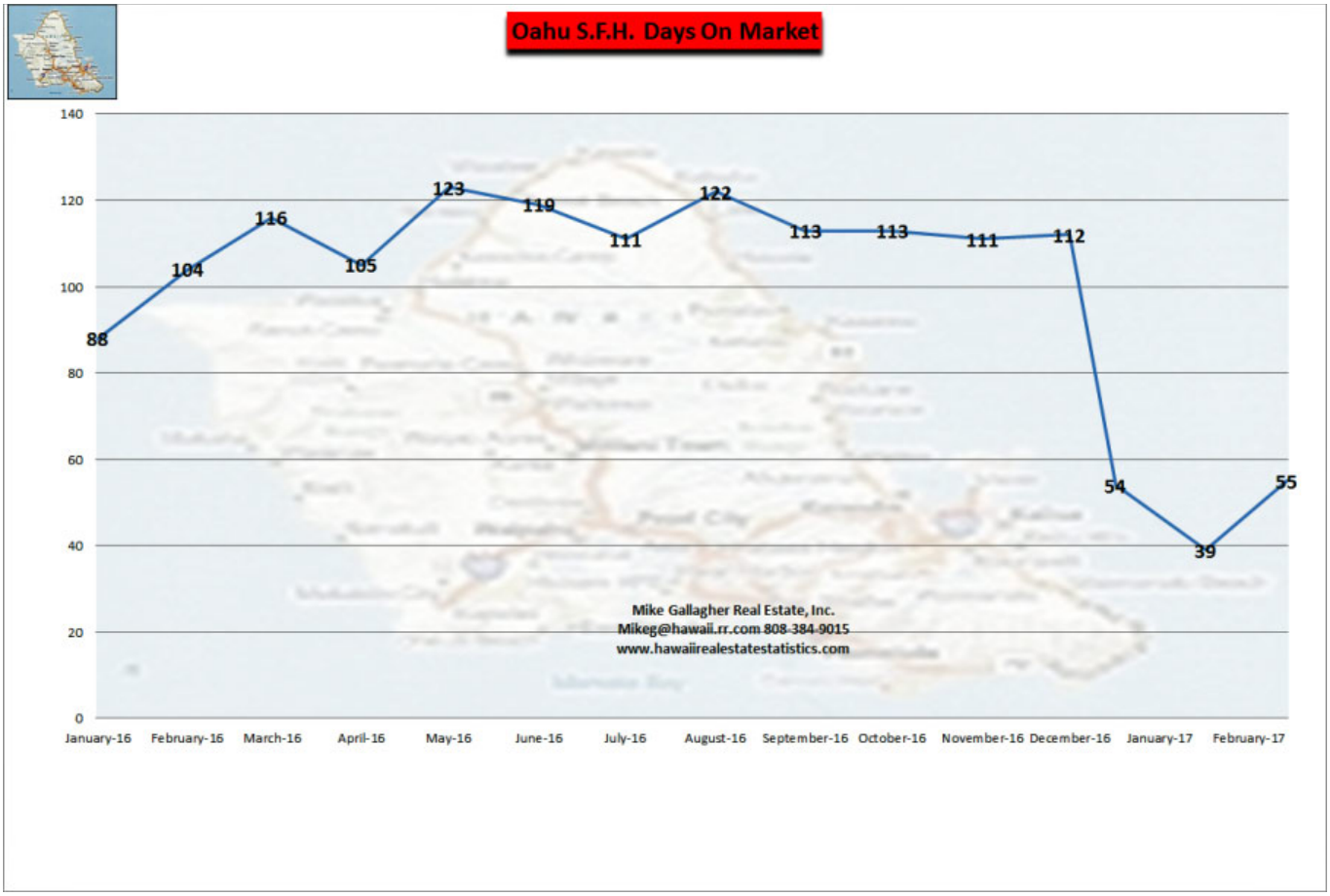
Kahala, Hawaii Kai, Kailua once considered expensive Neighborhoods all priced over $1,000,000 are now mostly out of reach of all except for a shrinking number of fewer

people while the rest of the Island becomes less and less affordable for everyone else. Spending $1,000,000 on a typical home on Oahu is now pretty standard whether you can afford it or not. After all, the Average For Sale Price of a Single Family on Oahu now is **$1,031,551** and the Average Sold Price is **$864,031**.

Here is from Around The Island 1st. Quarter 2017:






Oahu S.F.H. Days On Market
140
120
100
80
60
40
20
0
88
104
116
105
123
119
111
122
113
113
111
112
54
39
55
January-16
February-16
March-16
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June-16
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August-16
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November-16
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January-17
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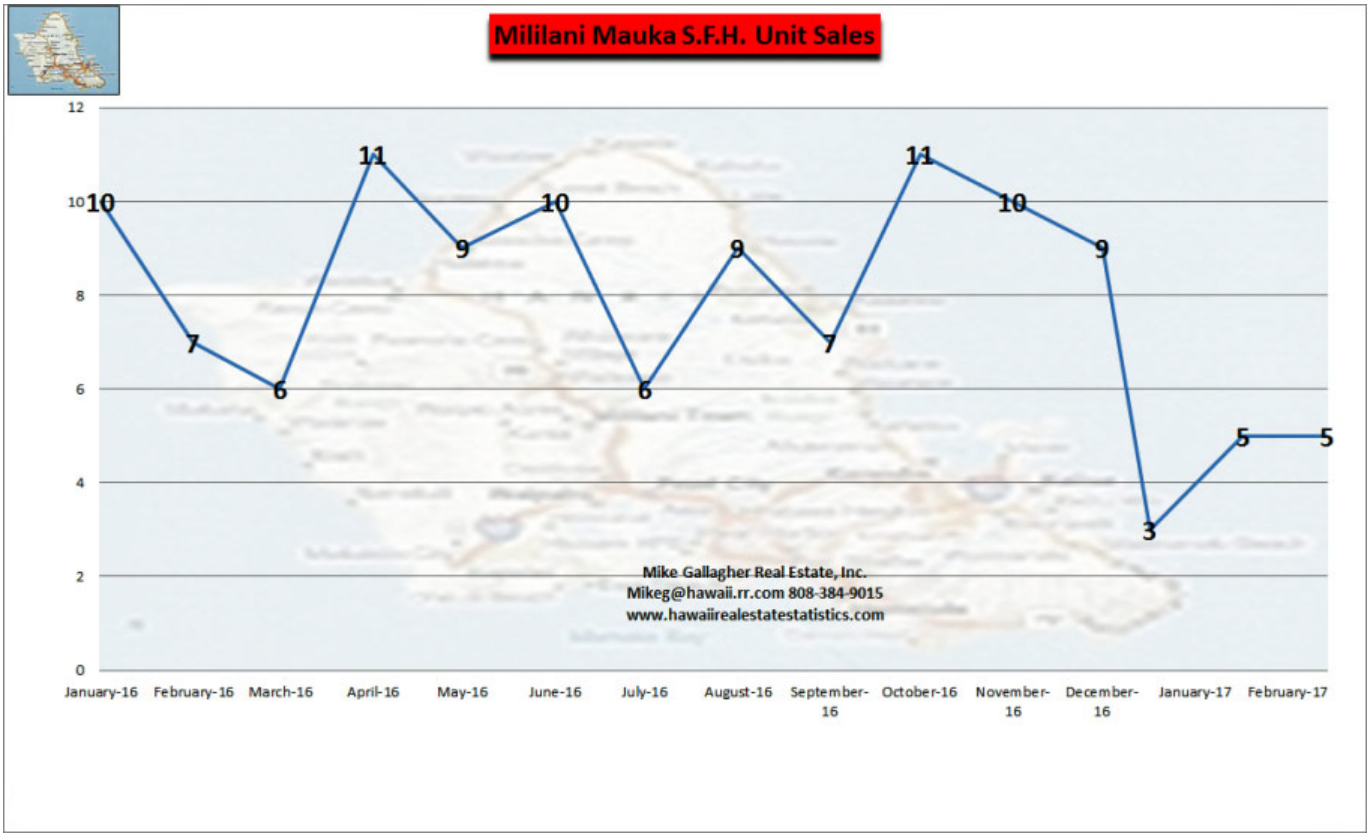
Mililani Mauka S.F.H. Unit Sales
12
10
8
6
4
2
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10
7
6
11
9
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9
7
11
10
9
3
5
5
January-16
February-16
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June-16
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January-17
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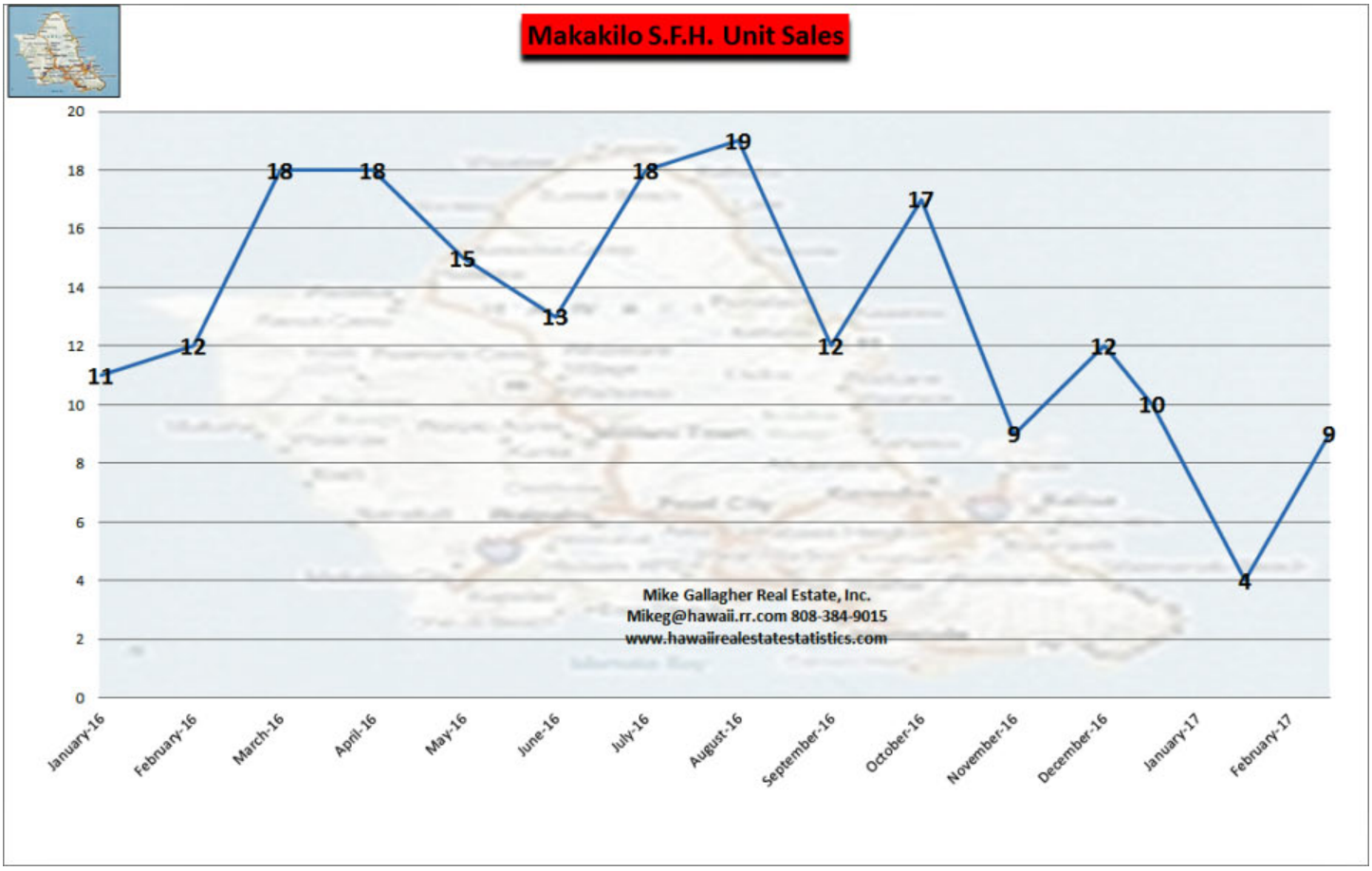


Oahu S.F.H. & Condo End of Year 2016

- Oahu's Single Family Home **Sold Prices** are **down -3%** Year over Year. **Unit Sales** resulted in a **+9% increase** Year over Year. The **Odds of Selling** a home on Oahu is **7 in 25** which is **up +2%** or about even Year over Year.
- It is taking longer to sell a Single Family Home on Oahu. **Days On Market** or **D.O.M.** are **up +9%** Year over Year.
- **New listings** are **down -2%** or about Flat Line Year over Year.
- The **Average For Sale Price of New Listings** is **down -2%** or **flat line** Year over Year.
- **Months of Supply** or **M.O.S.** is **down -12%** Year over Year.
- **Inventory** is **down -1%** or about **Flat Line** Year over Year and the **Average For Sale Price** is **flat line** Year over Year.
- **Withdrawn & Expired Listings** were **up +6%** Year over Year. Particularly interesting considering **New Listings** were **down -2%** Year over Year but **Withdrawn & Expired** Listings were **up +6%**. Perhaps there was +4% more **'bad deal'** listings this year?

Executive Summary December 2016			
Oahu Single Family Homes			Plus Or Minus
Current Month vs. Twelve Months Ago	December 2016	12 Months Ago	Same Month Last Year
Average Sold Price:	$1,052,463	$1,014,228	Plus 4%
Units Sold	353	308	Plus 13%
Odds of Selling	10 In 25	8 In 25	Plus 8%
Average Days On Market	118	106	Plus 10%
New Listings	181	221	Minus 18%
Average Price New Listings	$1,003,504	$1,128,584	Minus 11%
Months of Supply	2.53	3.10	Minus 18%
Inventory	892	954	Minus 6%
Average For Sale Price	$1,016,442	$1,112,762	Minus 9%
The Real Days On Market	111	107	Plus 4%
Expired and Withdrawn Listings	180	125	Plus 31%

Kailua S.F.H. Executive Summary December 2016

Oahu S.F.H. Executive Summary ALL End of Year 2016

The overall performance of Single Family Homes on Oahu this year ending 2016 as compared to the entire of year of 2015 tells us:

a) Unit Sales increased 9% which is a good solid increase indicating that buyers still want Single Family Homes and will continue to purchase them as long as there are available funds cash or financing and interest rates to do not rise unexpectedly high.
b) It is taking longer for buyers to find a home and put it into Escrow which might want to lead one to believe that the Market is slowing down when in fact it is not. The rise is D.O.M. is directly related to the drop in M.O.S. or Months of Supply as there is far less supply of homes For Sale and particularly as ‘affordable’ prices, hence the rise in D.O.M. This will not change for the foreseeable future as builders in Hawaii are not ‘pouring it on’ which is exactly the same thing occurring in the Mainland. This drought if you will is being explained to us by the Building Industry that there are less desirable places to build that do not cost an arm and a leg to develop per square foot and that there are shrinking margins in the construction industry for homes. (Somehow I am having a problem with understanding this explanation as I am pretty sure there is money to be made and we still have buyers with money and financing.)
c) Sellers are far too optimistic in there evaluation or better yet ‘feeling’ or ‘idea’ of how much their property is worth on the Market today. There is a decent rise in homes coming onto the market and not selling but being pulled off of

the market to return later, hopefully with a better price. This is reflection of poor expectations and Realtors either not knowing better or not being up front with their selling clients when discussing what the 'right' price should be. I predict you can look for more of this ahead in 2017.

d) The 'Big Question' which I have no firm answer to for the past two years is:

Why are there not more Sellers entering the Market?

In Hawaii the Empty Nesters might not want to sell because there is nowhere else to purchase that is affordable unless they choose to dramatically down scale and purchase a Town Home or Condo.

In Hawaii this scenario I would believe is putting more pressure and demand for more Condos and Town Homes creating a 'Super Market' for Condos and Town Homes as the two are still affordable to both Seniors as well as the First Time Buyers.

In the 'Old Days', we all rode our horses or horse drawn carts, today we live in Gentrified Estates now known as Single Family Homes and walk our new horses called Dogs.

This is past, what is happening now are Condos and Town Homes we still can walk our Dogs and with more freedom to do so because, really, who needs a 'Service Animal' anymore.

Another challenge for Hawaii is that although more Condos are being built and coming to Market they are not affordable and are primarily located in Kakaako for a 'higher end' buyer.

Re-Zoning may take on more importance in our future to allow expansion of areas to develop more affordable housing. If and when The Rail gets finished all along the route will a chance to for such inventory to take place and grow.

Side steps such as A.D.U. (Accessory Dwelling Units) are nothing more than a 'pay back' to Unions and increased Tax Revenues while at the same time absolutely ruining Neighborhoods with over-population.

Do the Right Thing. Call me before you buy or sell and save yourself the aggravation of being wrong and put yourself in my hands and I will make you money! 808-384-9015 Mike Gallagher

Let us take a closer look at this Year End in other areas around Oahu:

- Unit Sales are virtually **Flat** in: **North Shore**, **Kaneohe**, **Mililani Town**, **Mililani Mauka** and ***Ewa***.
- Largest increase in Average Sold Price: **North Shore**, **Kailua**, **Mililani Mauka**.
- **Largest increase in Unit Sales: Kailua.**
- Largest amount of New Listings: **Kaneohe**
- Highest Increase in New Listings For Sale Price: **Mililani Town** and **Kapolei**.
- Largest increase in M.O.S. or Months of Supply: **North Shore**, **Kaneohe** and **Hawaii Kai**.
- Largest increase in For Sale Price: **Mililani Town**, **Kapolei** and **North Shore**.
- Largest Decrease in For Sale Price: **Kailua**.
- Largest Increase in Withdrawn & Expired Listings: **Hawaii Kai** and **Kailua**.

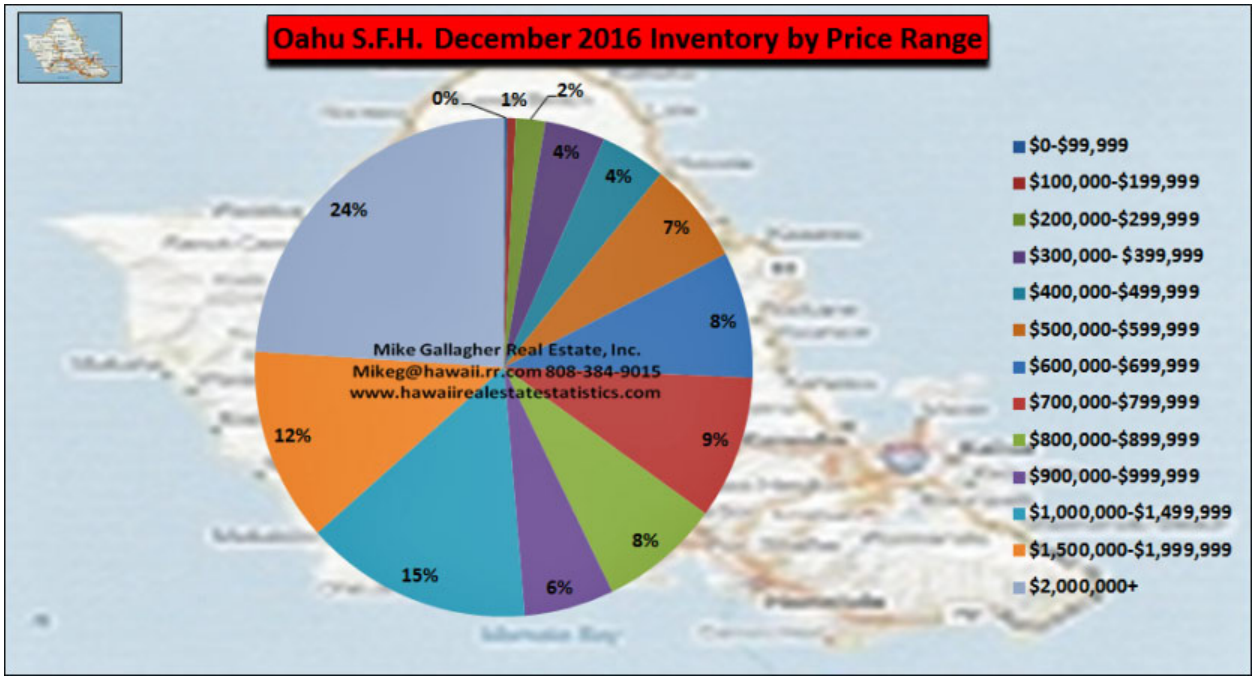
Hmmmm…Mililani Town, Kapolei and Kailua are looking pretty good.

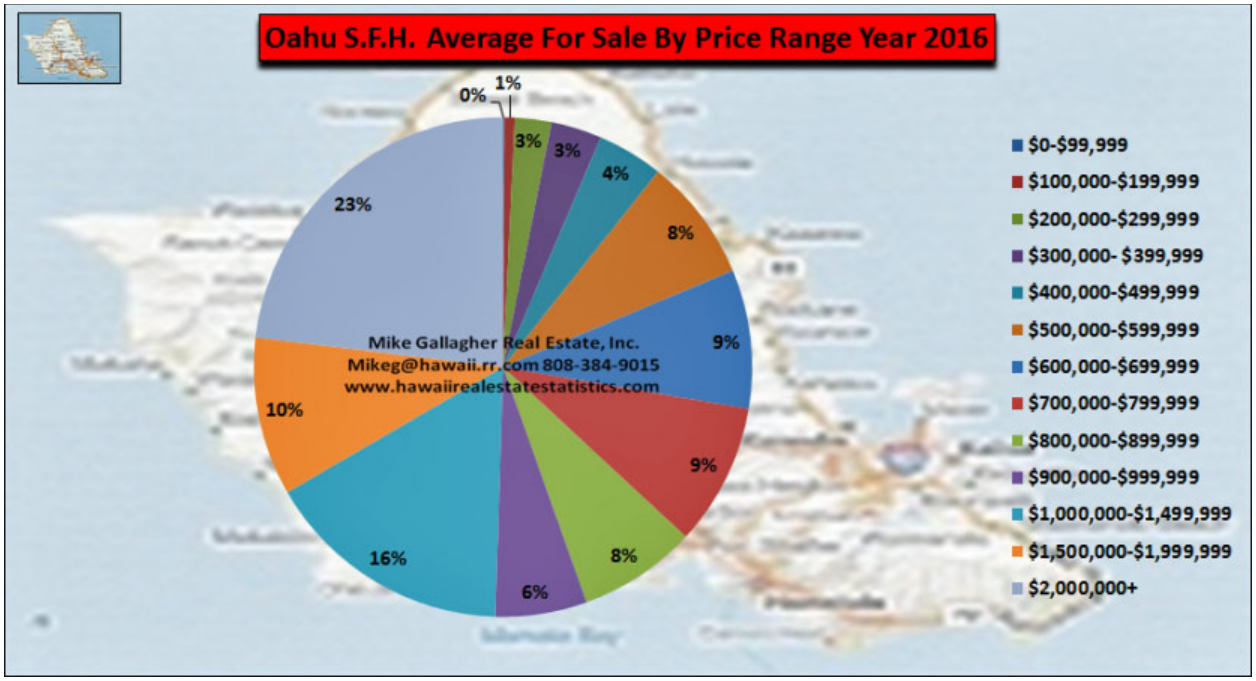
Let us take a closer look at the Executive Summary End of Year 2015:

Year to Date		+Or–		+Or–		
Oahu S.F.H.	$967,889	Plus 6%	3394	Minus 1%	13 In 50	Minus 1%
December 2015	Avg. Sold Price:		Units Sold		Odds of Selling	
North Shore 155-169	$1,070,490	Plus 13%	109	Minus 7%	3 In 25	Minus 1%
Mililani Town	$680,196	Plus 7%	117	Plus 14%	11 In 25	Minus 32%
Mililani Mauka	$776,157	Minus 4%	104	Minus 4%	11 In 25	Minus 32%
Kaneohe	$787,842	Plus 5%	269	Plus 8%	29 In 100	Minus 7%
Makakilo	$649,647	Less Than 1%	215	Minus 2%	43 In 100	No Change
Kapolei	$519,714	Minus 9%	22	Minus 65%	27 In 50	Minus 17%
Ewa 191-191	$604,797	Plus 6%	682	Plus 3%	29 In 50	Plus 6%
Kailua	$1,173,571	Minus 11%	256	Plus 2%	23 In 100	Minus 6%
Hawaii Kai	$1,261,809	Plus 4%	196	Plus 10%	6 In 25	No Change

Best Increase in Sold Price: North Shore and *Ewa Area*.
Best Increase in Unit Sales: Mililani Town, Hawaii Kai and Kaneohe.

…and now…pretty pictures:




Oahu S.F.H. Average For Sale By Price Range Year 2016
0%
1%
3%
3%
4%
8%
9%
9%
8%
6%
16%
10%
23%
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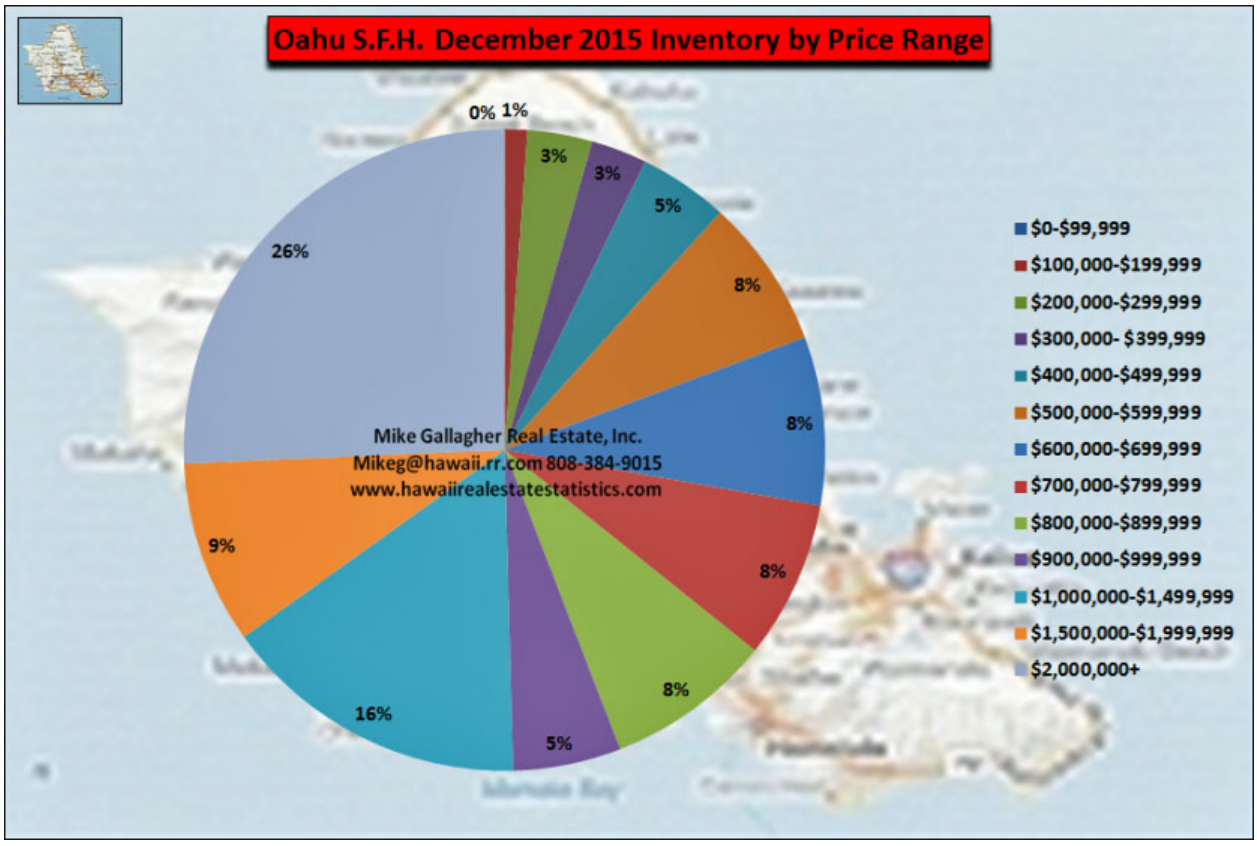
$100,000-$199,999
$200,000-$299,999
$300,000- $399,999
$400,000-$499,999
$500,000-$599,999
$600,000-$699,999
$700,000-$799,999
$800,000-$899,999
$900,000-$999,999
$1,000,000-$1,499,999
$1,500,000-$1,999,999
$2,000,000+


Oahu S.F.H. December 2015 Inventory by Price Range
0%
1%
3%
3%
5%
8%
8%
8%
8%
5%
16%
9%
26%
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$200,000-$299,999
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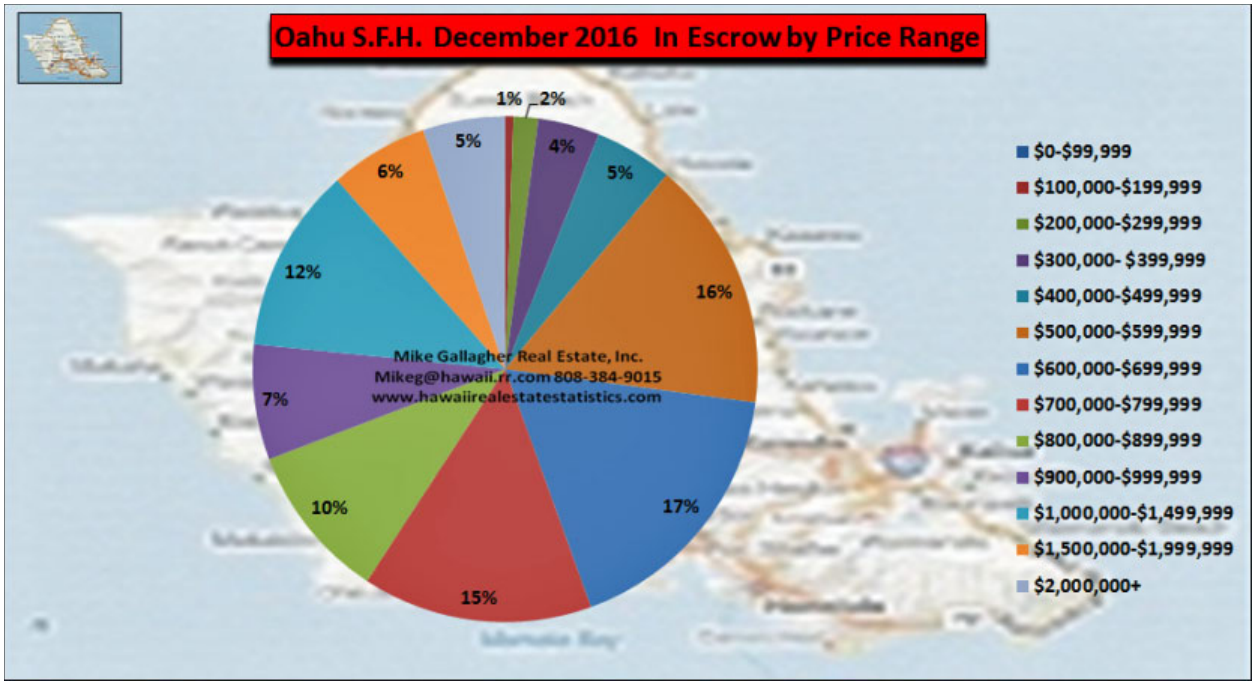
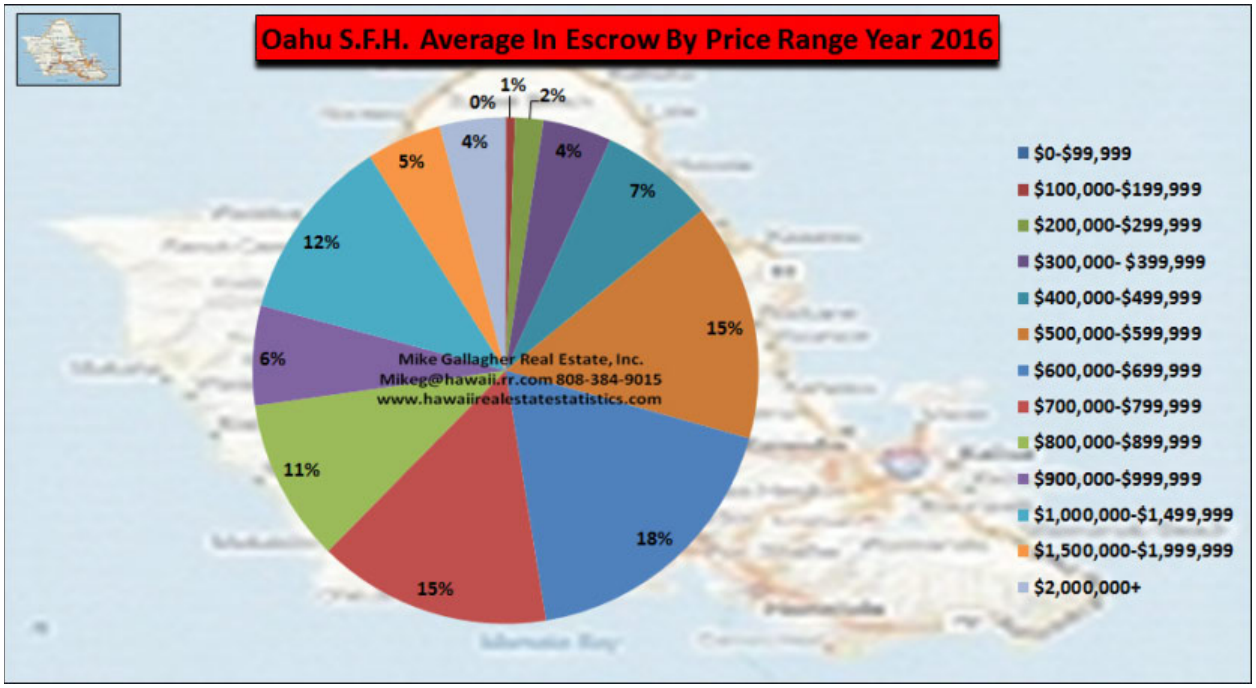
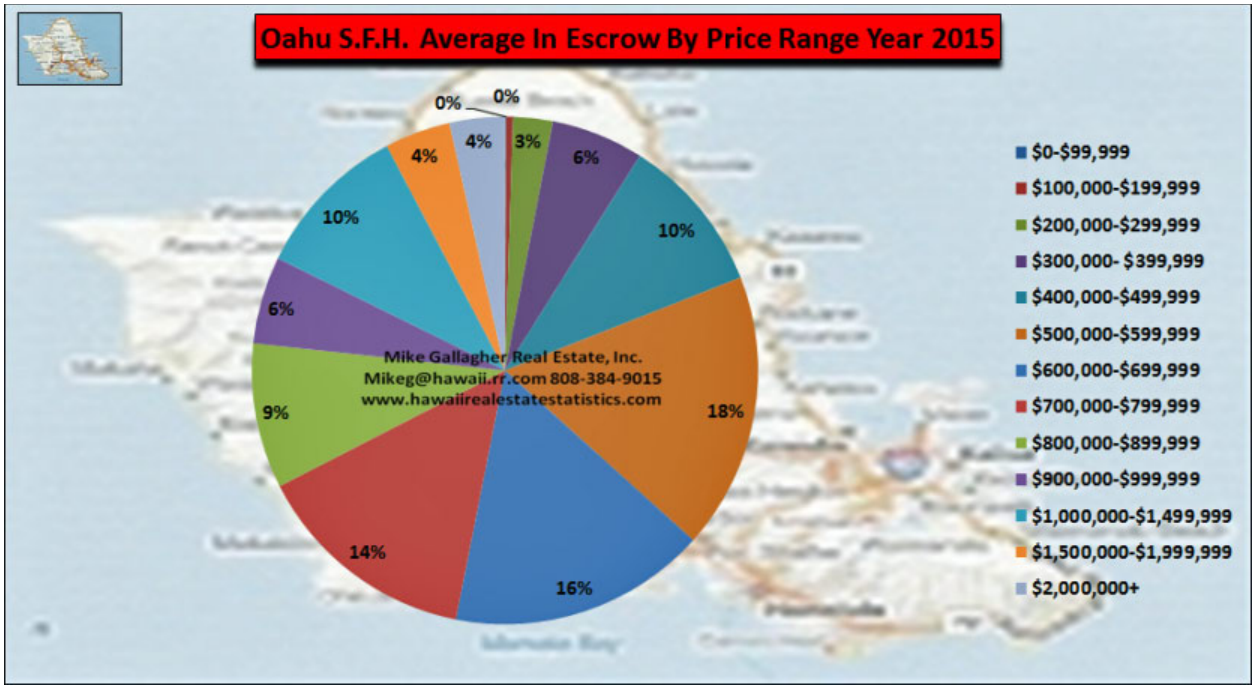
$500,000-$599,999
$600,000-$699,999
$700,000-$799,999
$800,000-$899,999
$900,000-$999,999
$1,000,000-$1,499,999
$1,500,000-$1,999,999
$2,000,000+





$600k grew from 2015 through 2016


Oahu S.F.H. Average In Escrow By Price Range Year 2015
0%
0%
3%
6%
10%
18%
16%
14%
9%
6%
10%
4%
4%
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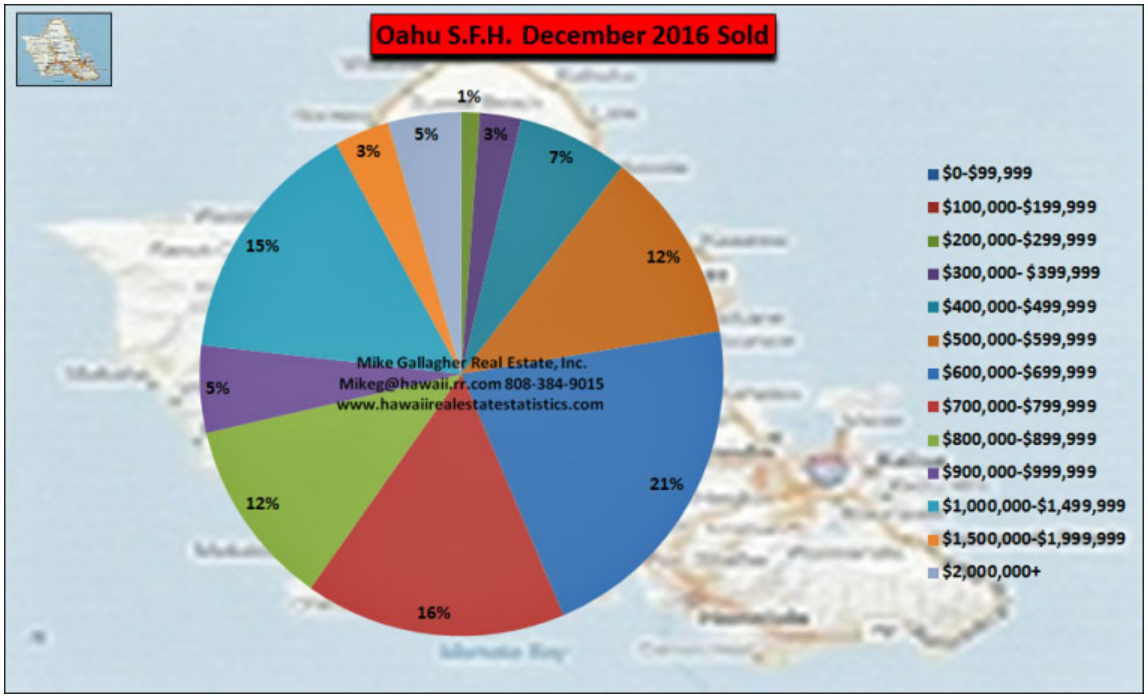
$300,000- $399,999
$400,000-$499,999
$500,000-$599,999
$600,000-$699,999
$700,000-$799,999
$800,000-$899,999
$900,000-$999,999
$1,000,000-$1,499,999
$1,500,000-$1,999,999
$2,000,000+


Oahu S.F.H. December 2016 Sold
1%
3%
7%
12%
21%
16%
12%
5%
15%
3%
5%
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$0-$99,999
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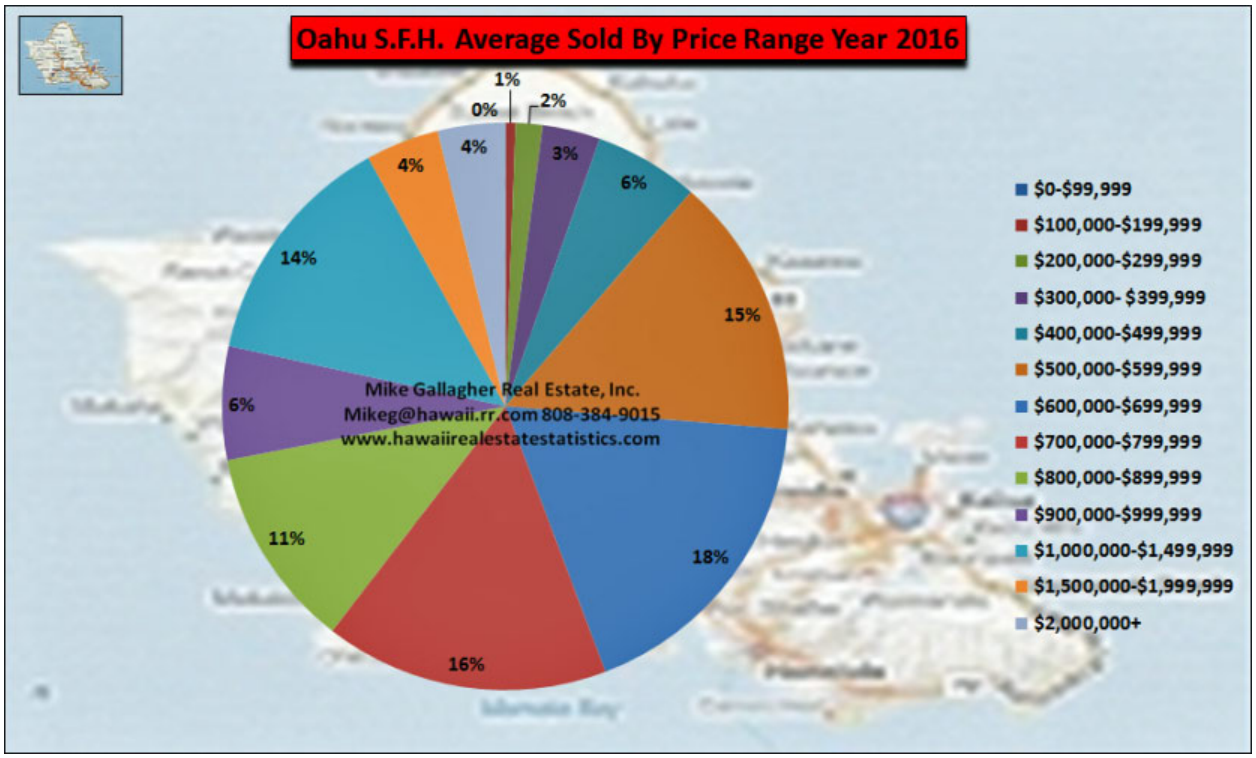
$200,000-$299,999
$300,000- $399,999
$400,000-$499,999
$500,000-$599,999
$600,000-$699,999
$700,000-$799,999
$800,000-$899,999
$900,000-$999,999
$1,000,000-$1,499,999
$1,500,000-$1,999,999
$2,000,000+


Oahu S.F.H. Average Sold By Price Range Year 2016
1%
0%
2%
4%
3%
4%
6%
14%
15%
6%
11%
18%
16%
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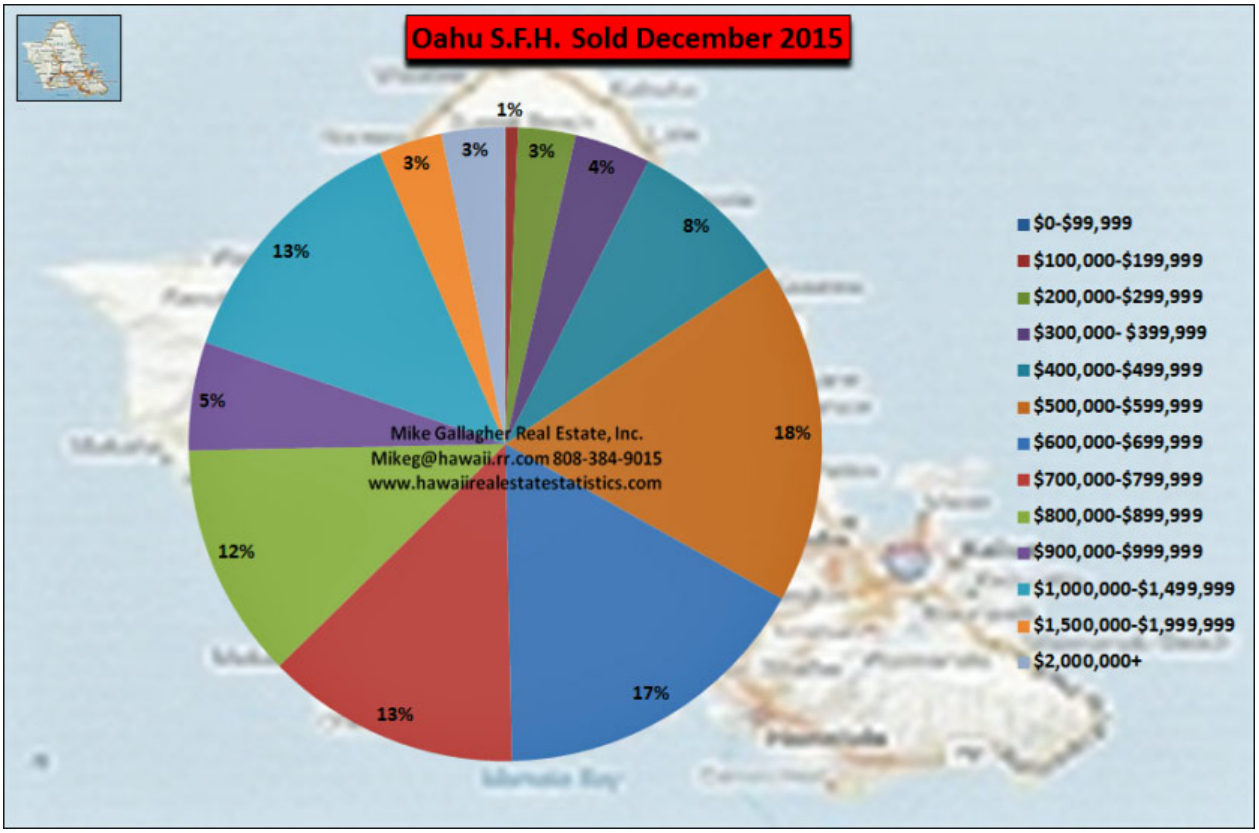
$200,000-$299,999
$300,000- $399,999
$400,000-$499,999
$500,000-$599,999
$600,000-$699,999
$700,000-$799,999
$800,000-$899,999
$900,000-$999,999
$1,000,000-$1,499,999
$1,500,000-$1,999,999
$2,000,000+


Oahu S.F.H. Sold December 2015
1%
3%
3%
3%
4%
8%
13%
5%
18%
12%
13%
17%
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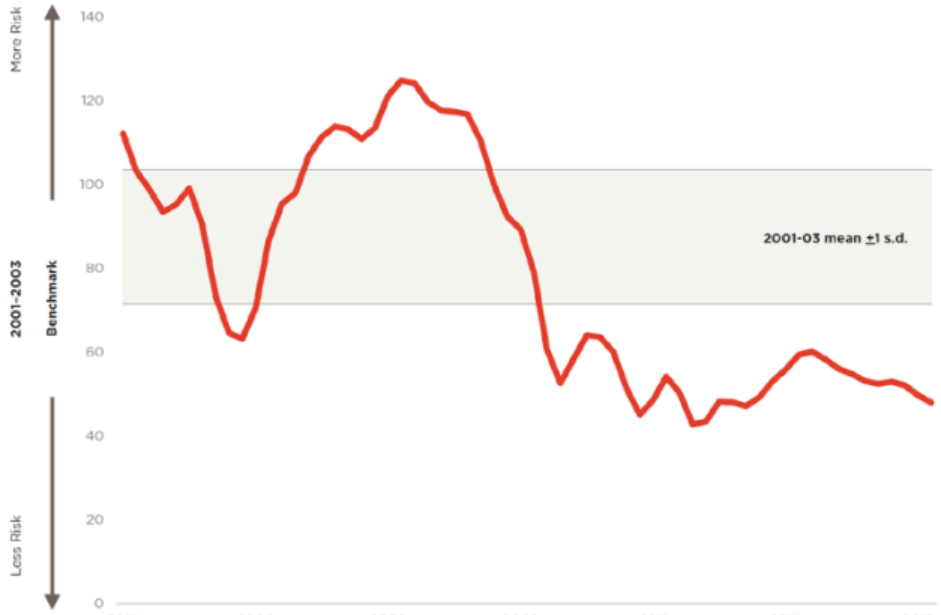
$600,000-$699,999
$700,000-$799,999
$800,000-$899,999
$900,000-$999,999
$1,000,000-$1,499,999
$1,500,000-$1,999,999
$2,000,000+

EXHIBIT 3. 2016 LOANS HAVE LESS CREDIT RISK THAN PRE-2009 LOANS

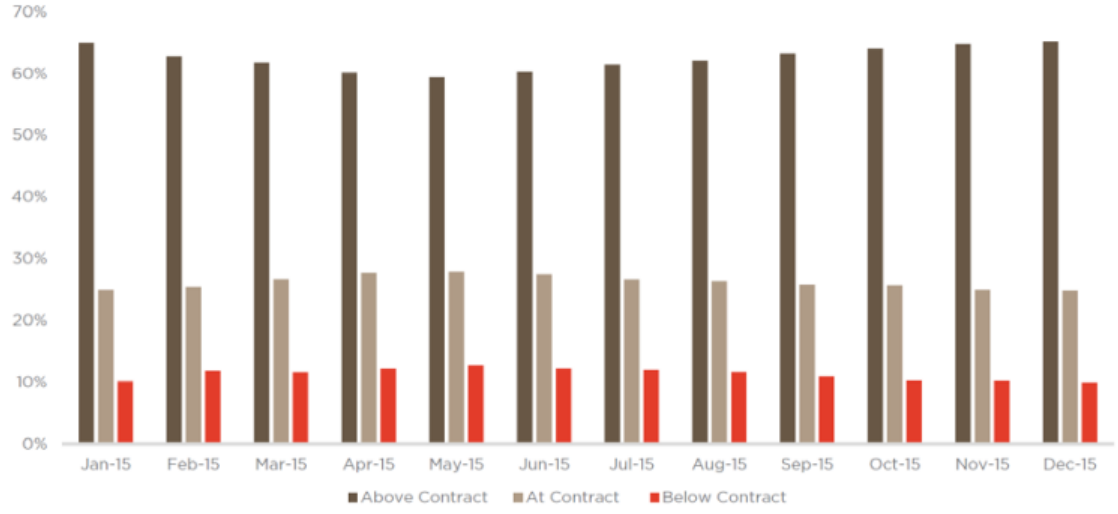
CoreLogic Housing Credit Index (2001 = 100)



Source: CoreLogic Housing Credit Index (through 2016Q2)

FIGURE 1. PERCENTAGE OF APPRAISALS AT, BELOW, OR ABOVE SALES CONTRACT PRICE

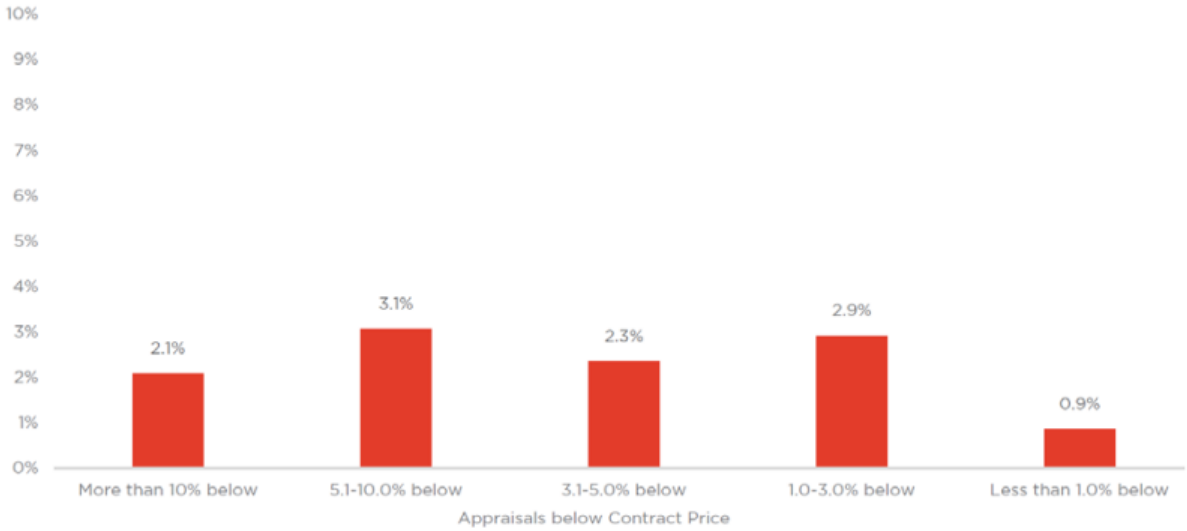
Single-Family Purchase-Loan Appraisal, 2015



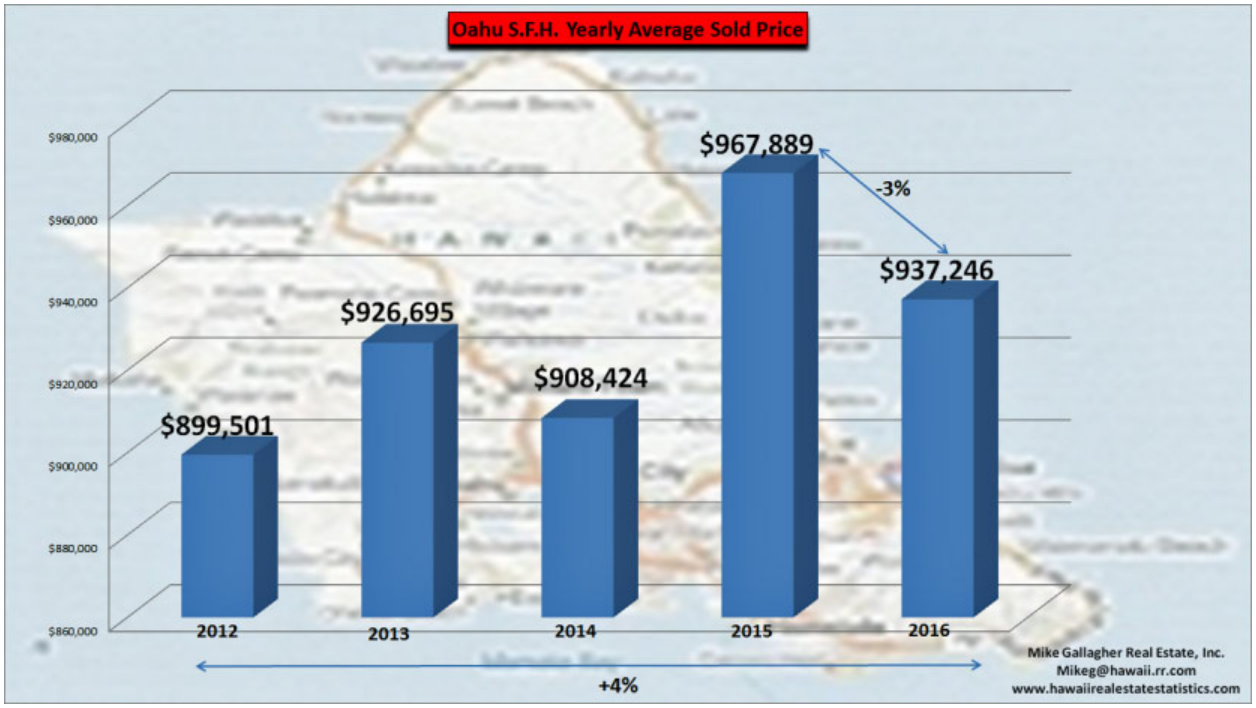
Source: CoreLogic

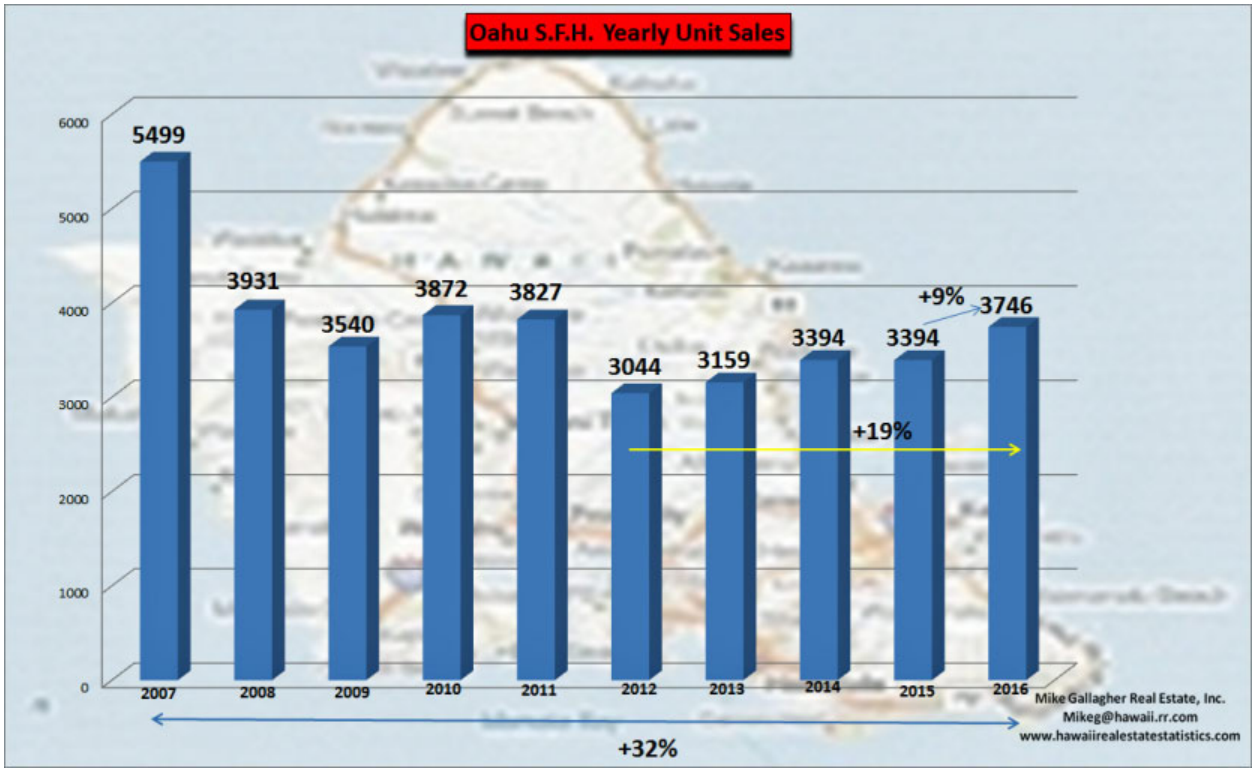
FIGURE 2. DISTRIBUTION OF APPRAISALS WITH VLAUE BELOW CONTRACT PRICE

Percent of All Appraisals



Source: CoreLogic




Oahu S.F.H. Yearly Unit Sales
6000
5000
4000
3000
2000
1000
0
5499
3931
3540
3872
3827
3044
3159
3394
3394
3746
+9%
+19%
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
+32%
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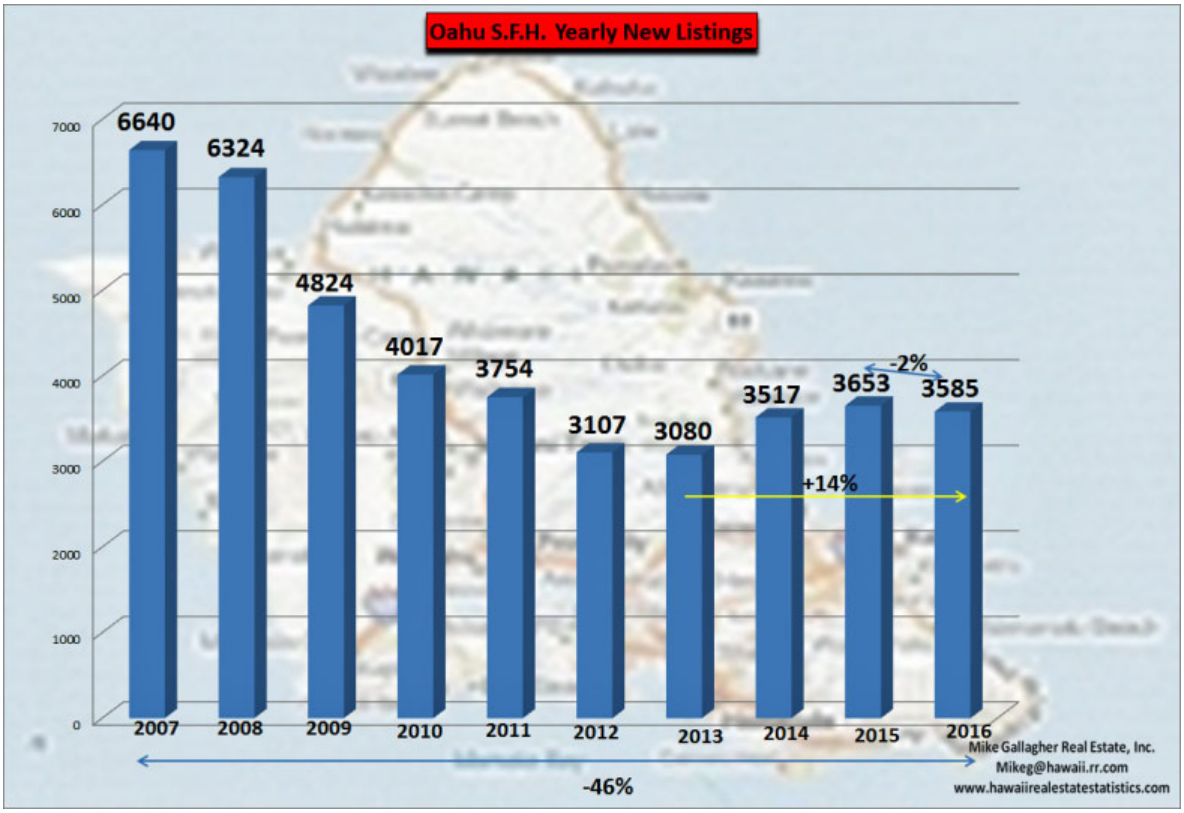
Oahu S.F.H. Yearly New Listings
7000
6000
5000
4000
3000
2000
1000
0
6640
6324
4824
4017
3754
3107
3080
3517
3653
3585
-2%
+14%
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
-46%
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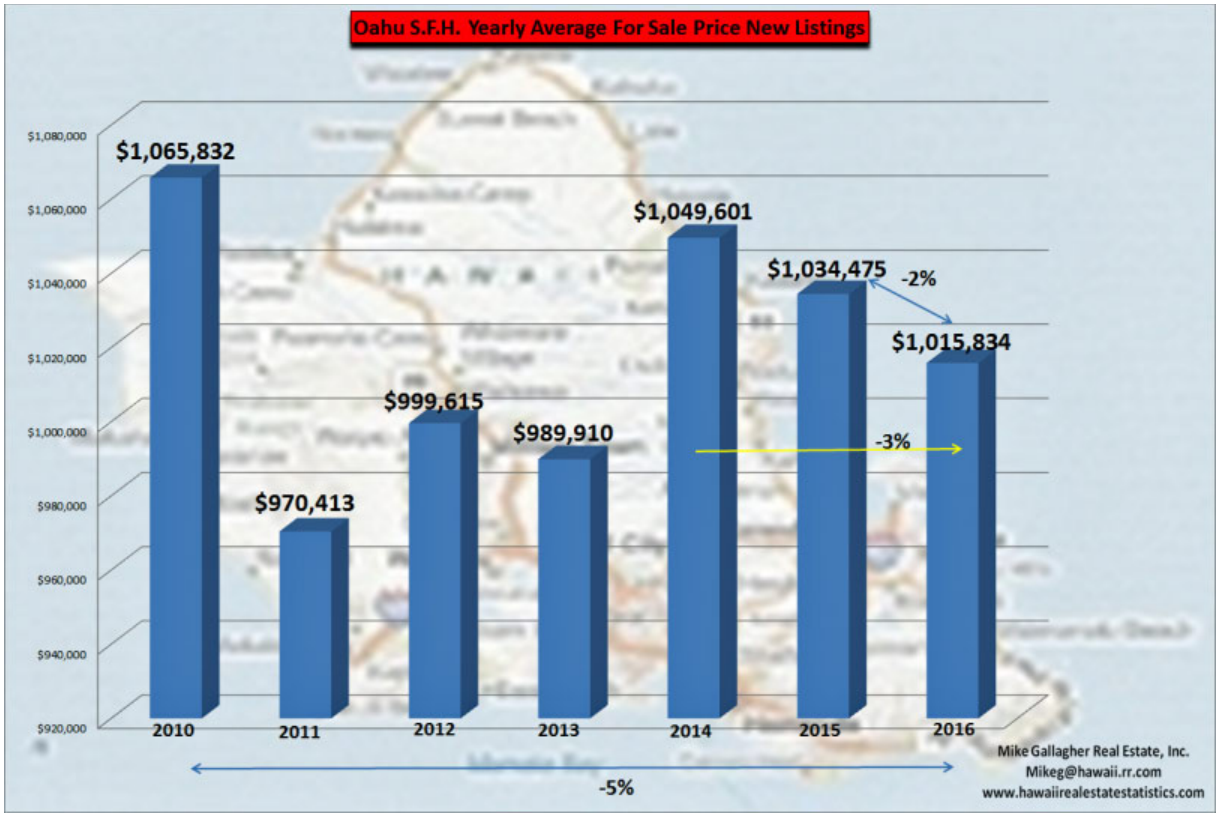
Oahu S.F.H. Yearly Average For Sale Price New Listings
$1,080,000
$1,060,000
$1,040,000
$1,020,000
$1,000,000
$980,000
$960,000
$940,000
$920,000
$1,065,832
$970,413
$999,615
$989,910
$1,049,601
$1,034,475
$1,015,834
-2%
-3%
-5%
2010
2011
2012
2013
2014
2015
2016
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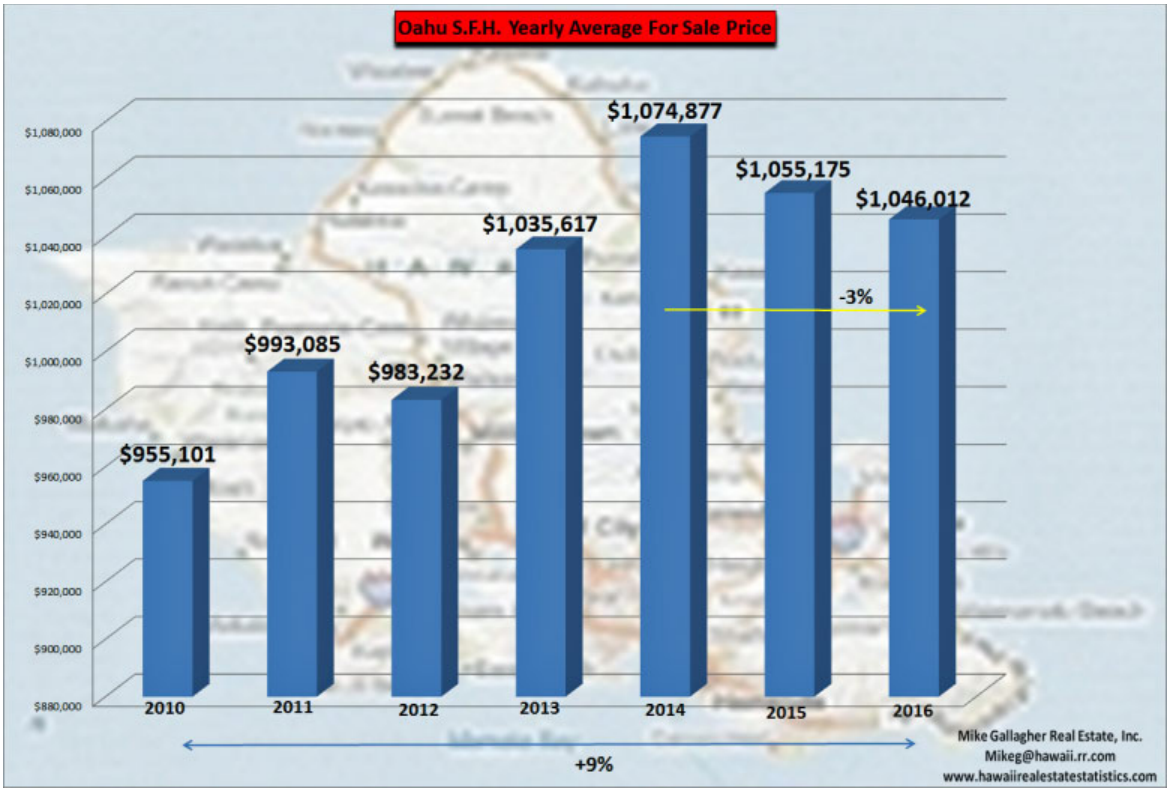
Oahu S.F.H. Yearly Average For Sale Price
$1,080,000
$1,060,000
$1,040,000
$1,020,000
$1,000,000
$980,000
$960,000
$940,000
$920,000
$900,000
$880,000
$955,101
$993,085
$983,232
$1,035,617
$1,074,877
$1,055,175
$1,046,012
-3%
+9%
2010
2011
2012
2013
2014
2015
2016
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Other Significant Points Year 2016:

- Average Percentage Homes In Escrow: 48%
- Average Number of Homes In Escrow Each Month: 504
- Percentage of Homes Truly Sold At 100%+: Not Available
- Days On Market for All Sold Homes: Not Available
- Days On Market for All Sold Homes Sold At 100%+: Not Available
- Average Days On Market In Escrow: 112
- Average Months of Supply (M.O.S.): 3.42
- Total Withdrawn & Expired Listings: 1,555

Condos 1st. Quarter 2017

Again, again and again I say to you “If you do not invest into Condos, you are a fool.”

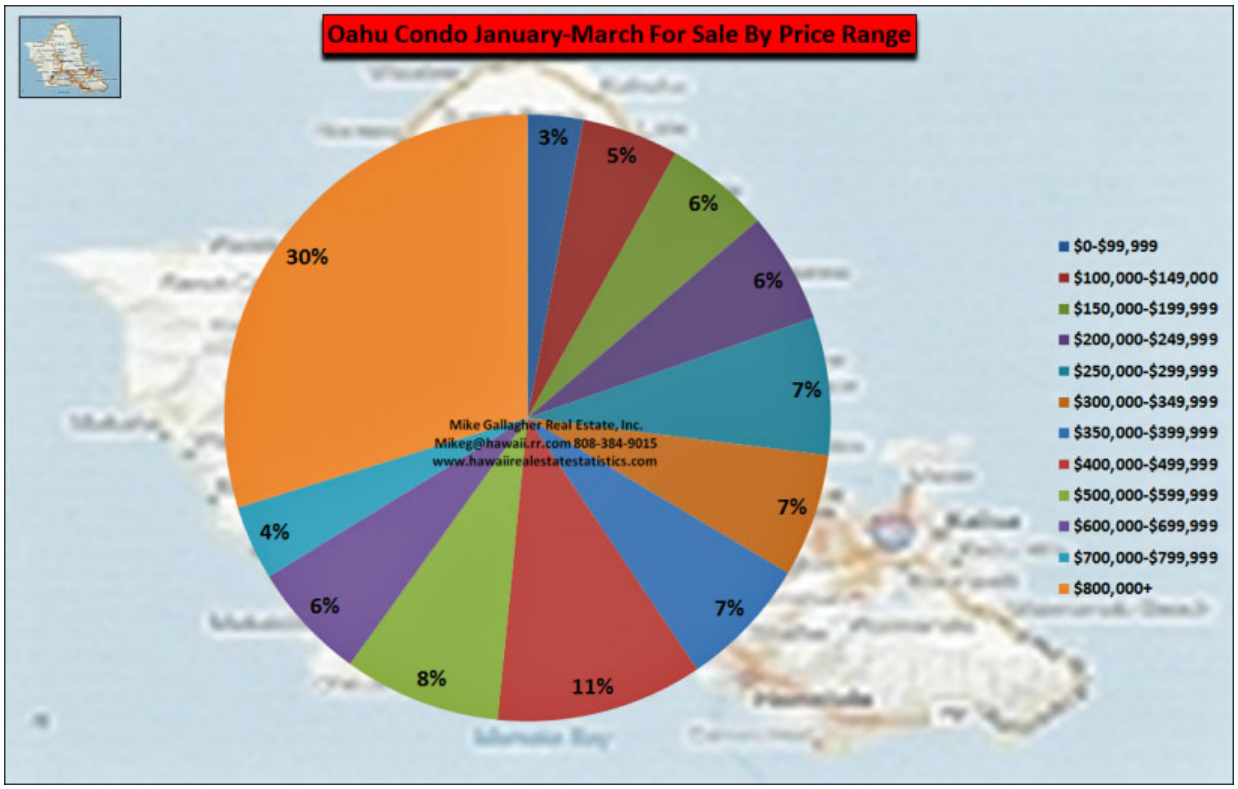
Condos are and will continue to be the future for Hawaii and its Life Style.

Oahu Condo Executive Summary ALL End 1st. Quarter 2017

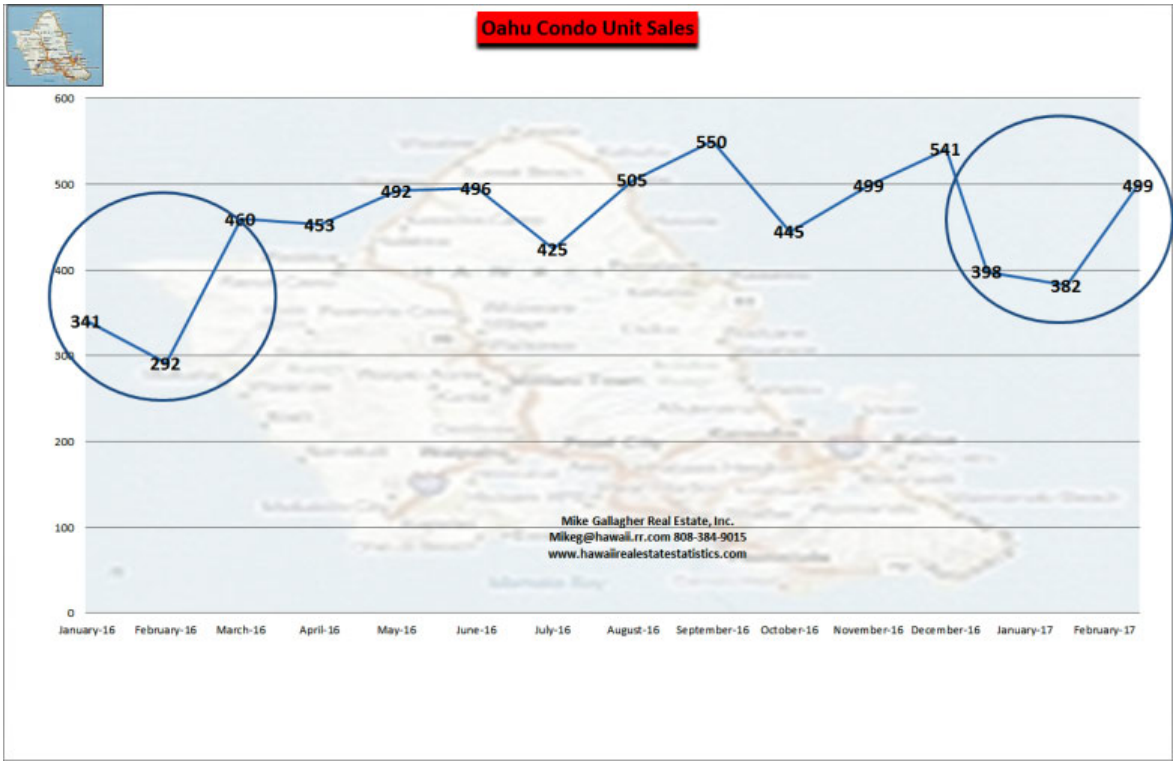
Condo Sales, Island Wide are up **+15%**. The D.O.M. or the time it takes a typical listing to go into Escrow is down **-47%** which means this Condo Market is a really fast one!

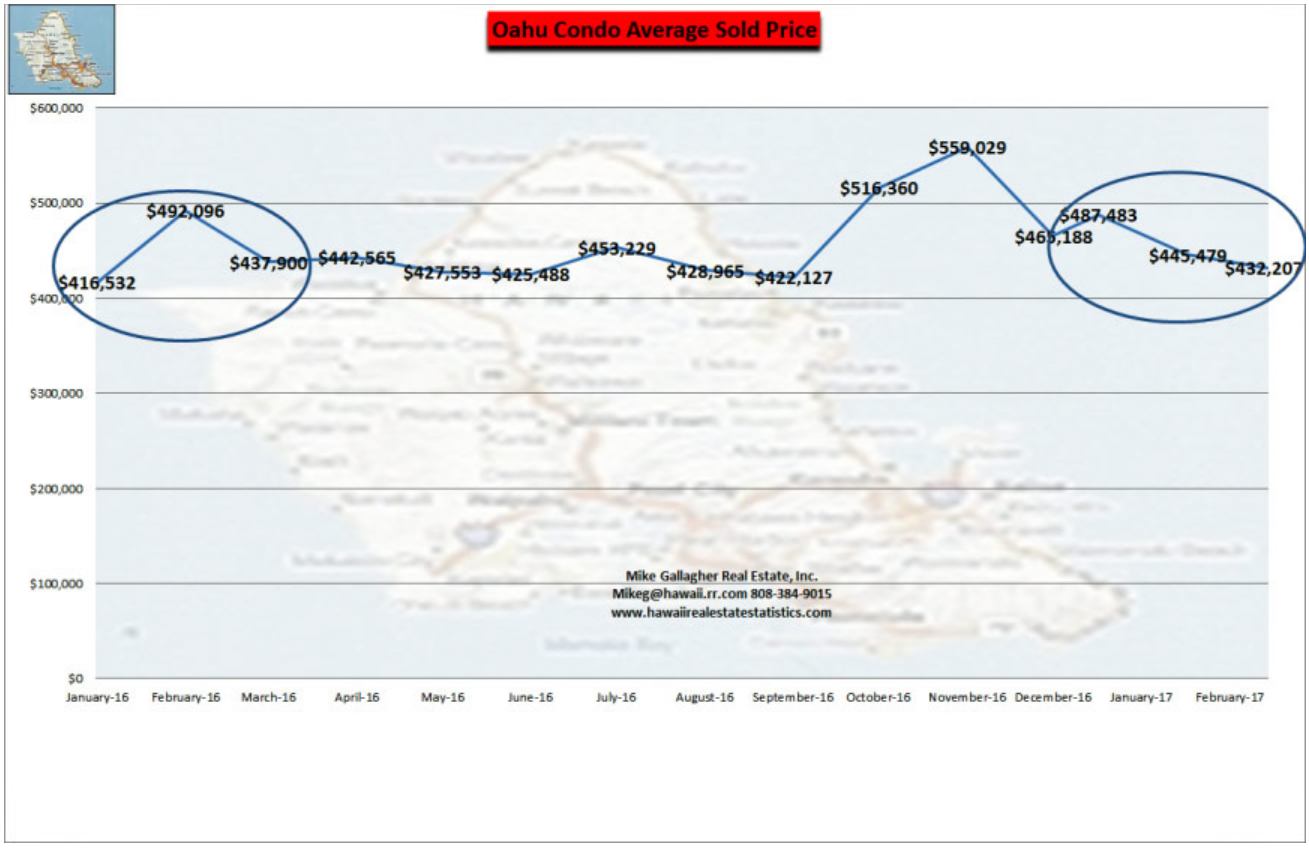
New Listings, Months of Supply and the Average Inventory For Sale are all down **-9%**, **-24%** and **-10%** respectively. This means that finding ‘that’ Condo is going to be challenging due the lack of inventory and everyone else looking for the same or similar

type properties that you are! Good Luck with that and may the fastest Pre-Qualified, Large Down Payment Buyer Win!



Here is from Around The Island 1st. Quarter 2017:




Oahu Condo Average Sold Price
$600,000
$500,000
$400,000
$300,000
$200,000
$100,000
$0
$416,532
$492,096
$437,900
$442,565
$427,553
$425,488
$453,229
$428,965
$422,127
$516,360
$559,029
$465,188
$487,483
$445,479
$432,207
January-16
February-16
March-16
April-16
May-16
June-16
July-16
August-16
September-16
October-16
November-16
December-16
January-17
February-17
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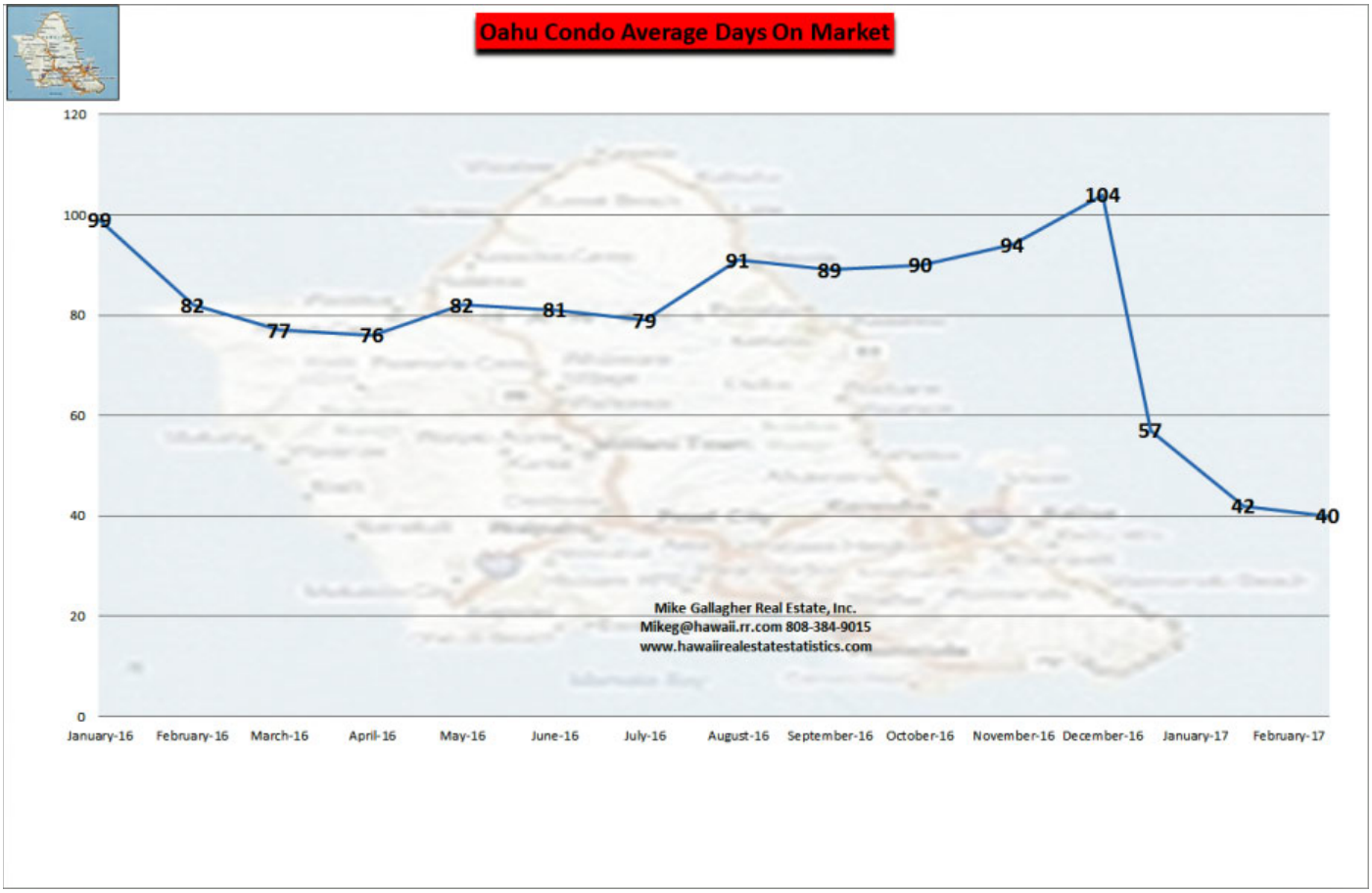
Oahu Condo Average Days On Market
120
100
80
60
40
20
0
99
82
77
76
82
81
79
91
89
90
94
104
57
42
40
January-16
February-16
March-16
April-16
May-16
June-16
July-16
August-16
September-16
October-16
November-16
December-16
January-17
February-17
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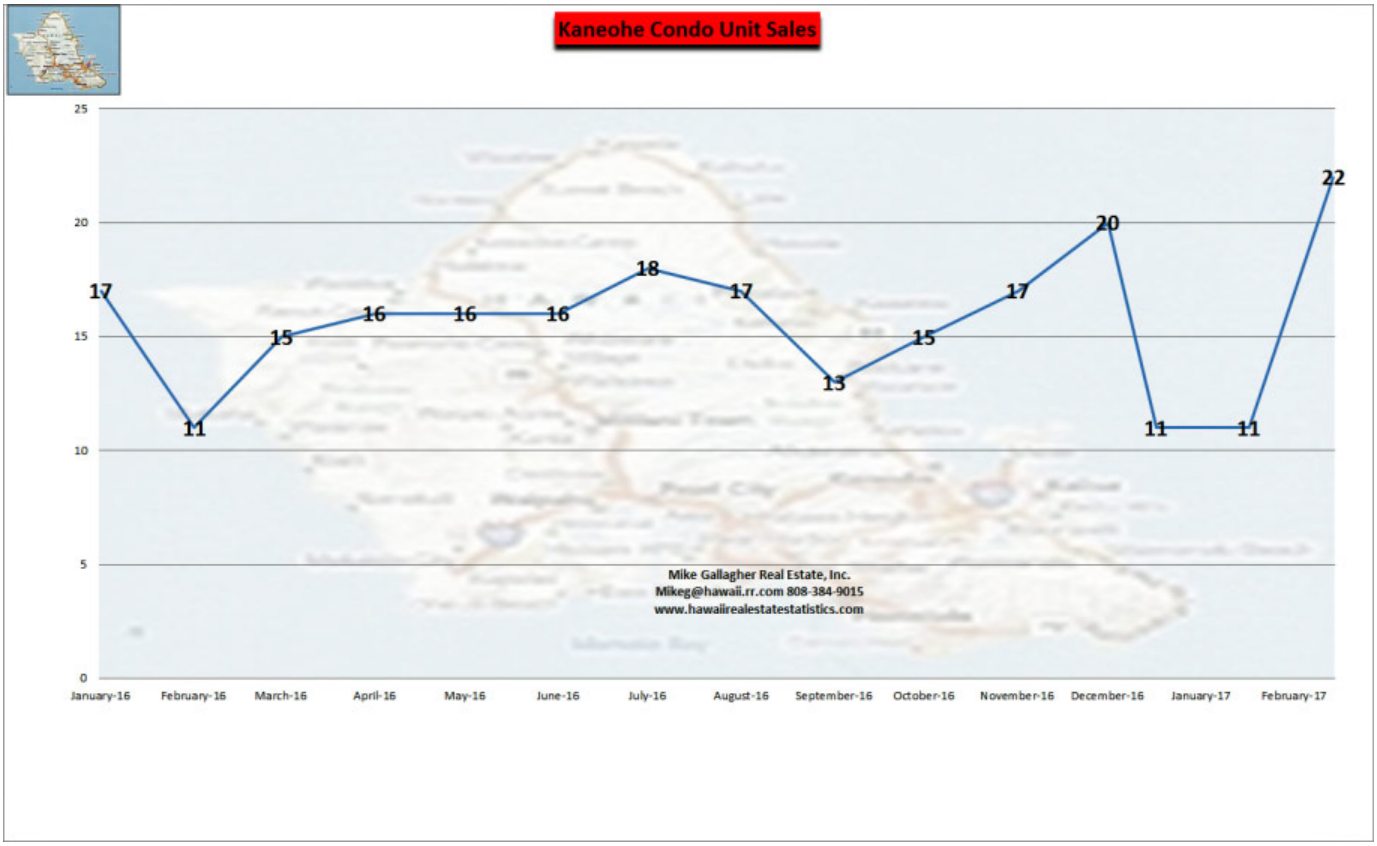


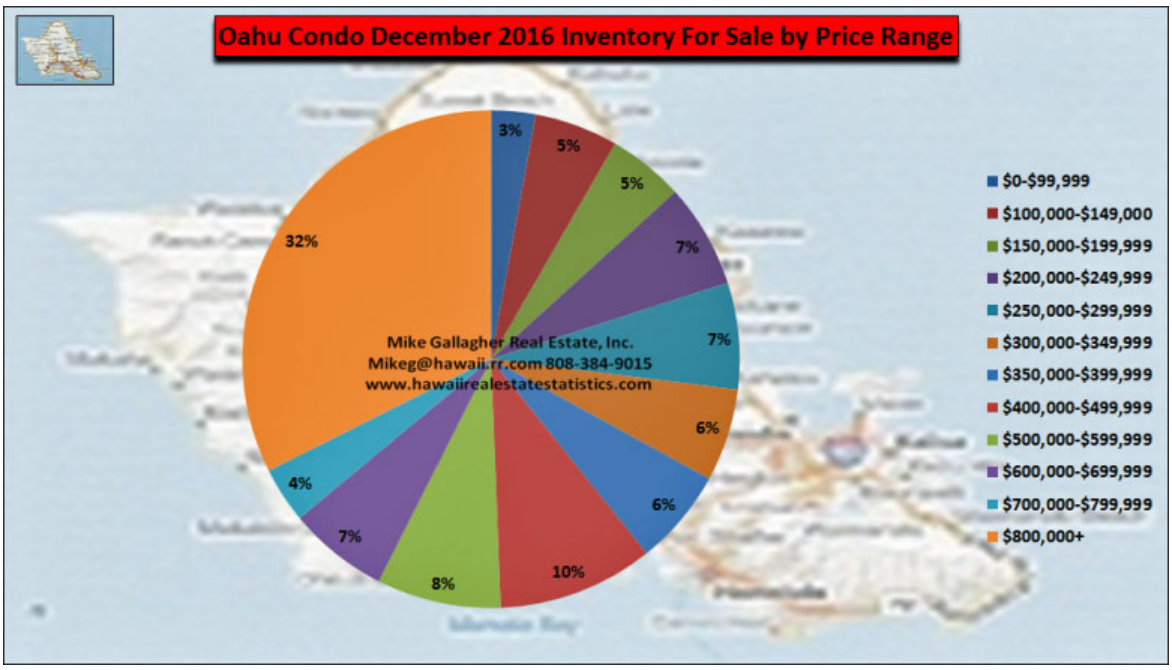
Condos End of Year 2016

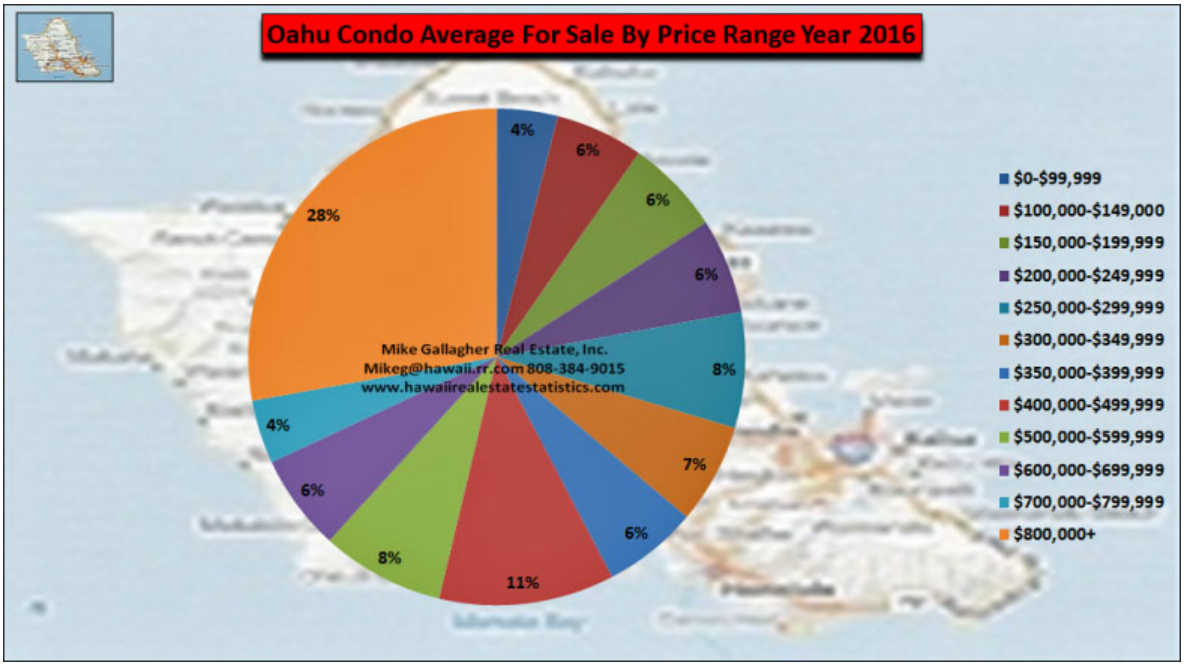
Executive Summary December 2016			
Oahu Condos			Plus Or Minus
Current Month vs. Twelve Months Ago	December 2016	12 Months Ago	Same Month Last Year
Average Sold Price:	$465,188	$421,372	Plus 9%
Units Sold	541	427	Plus 21%
Odds of Selling	45 In 100	31 In 100	Plus 14%
Average Days On Market	104	90	Plus 13%
New Listings	314	338	Minus 7%
Average Price New Listings	$514,484	$483,572	Plus 6%
Months of Supply	2.24	3.27	Minus 31%
Inventory	1213	1398	Minus 13%
Average For Sale Price	$522,350	$489,783	Plus 6%
The Real Days On Market	108	106	Plus 2%
Expired and Withdrawn Listings	180	125	Plus 31%

Oahu Condo Executive Summary ALL End of Year 2016

- Oahu's Condo & Town Homes **Sold Prices** are a **+9% increase** Year over Year.
- **Unit Sales** resulted in a **+10% increase** Year over Year.
- **Days On Market** or **D.O.M. Flat-line** Year over Year.
- **New listings** are **Flat-line** Year over Year.
- The **Average For Sale Price of New Listings** are **Flat-line** Year over Year.
- **Months of Supply** or **M.O.S.** is **down -18%** Year over Year.
- **Inventory** is **down -10%** Year over Year.
- The **Average For Sale Price** is up a **+9% increase** Year over Year.
- **Withdrawn & Expired Listings** were **up +8%** Year over Year. Particularly interesting considering **New Listings** were **Flat-line** Year over Year but **Withdrawn & Expired** Listings were **up +8%**. Perhaps there was +8% more **'bad deal'** listings this year?

Almost all of my predictions for Condos and Town Homes for year 2016 did not come true. I am not proud of it but what the heck…do you have a Crystal Ball? I obviously do not. But on the plus side I did 'call' the Market correctly in year 2009. My colleagues were not happy with me as I reported in the Press that prices would nose dive by a certain percentage…and I was dead on!




Oahu Condo Average For Sale By Price Range Year 2016
4%
6%
6%
6%
8%
7%
6%
11%
8%
6%
4%
28%
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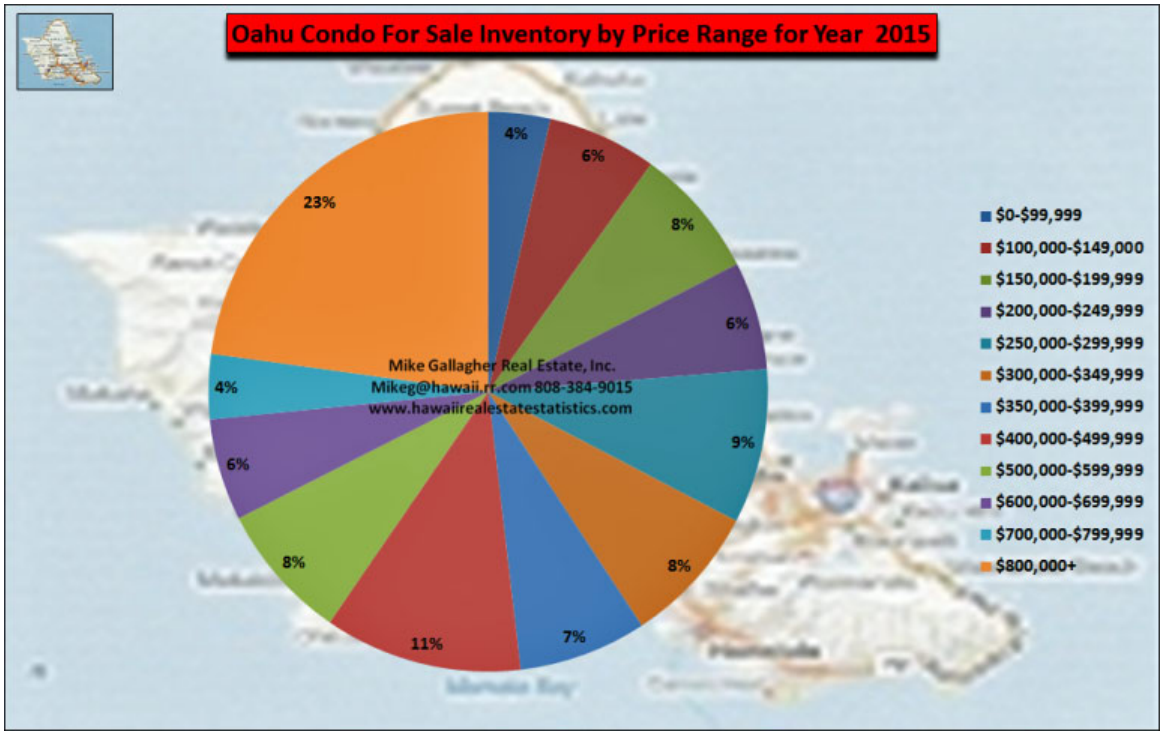
$150,000-$199,999
$200,000-$249,999
$250,000-$299,999
$300,000-$349,999
$350,000-$399,999
$400,000-$499,999
$500,000-$599,999
$600,000-$699,999
$700,000-$799,999
$800,000+


Oahu Condo For Sale Inventory by Price Range for Year 2015
4%
6%
8%
6%
9%
8%
7%
11%
8%
6%
4%
23%
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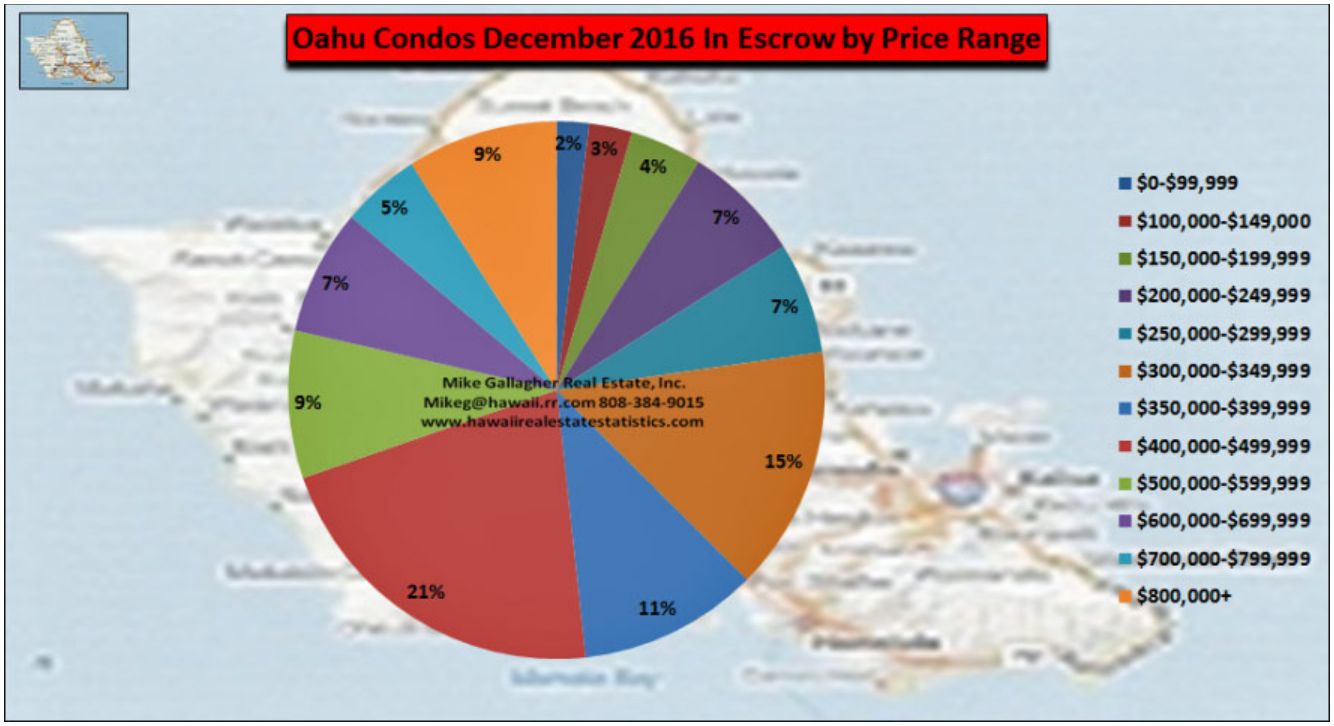
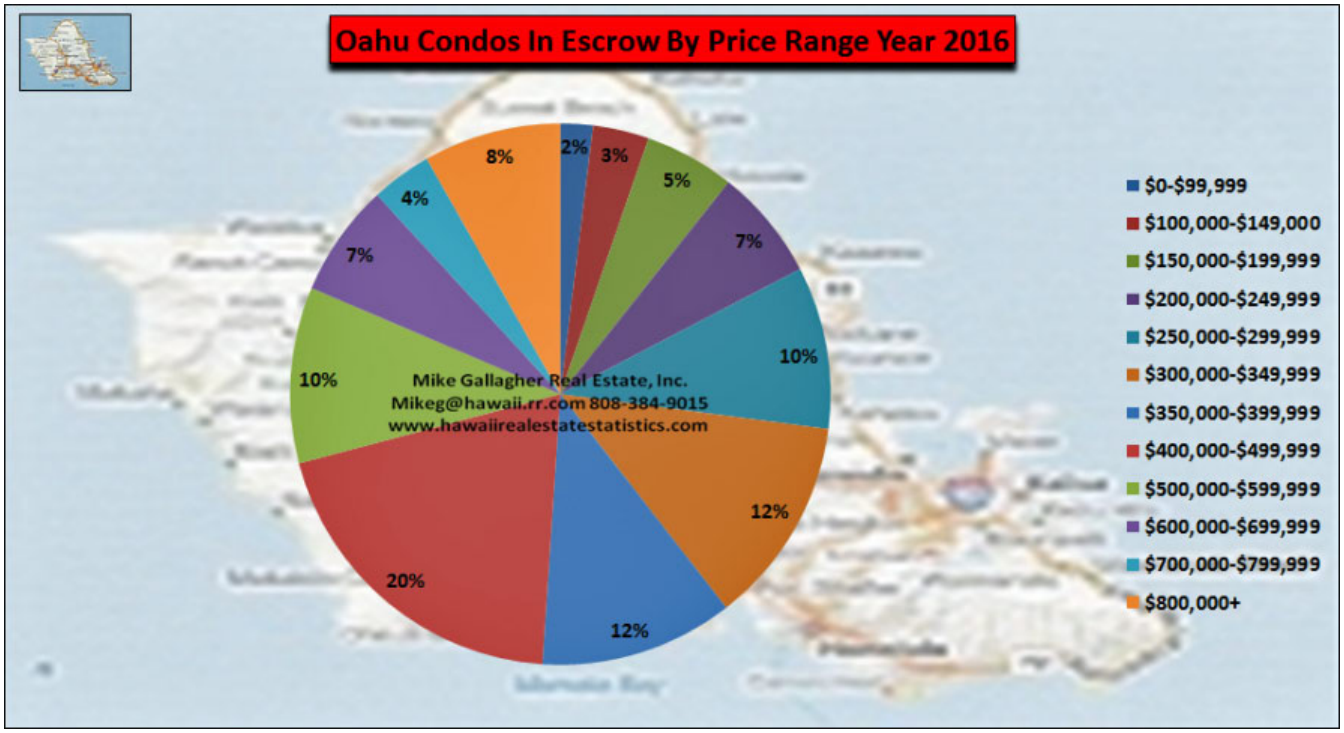
$150,000-$199,999
$200,000-$249,999
$250,000-$299,999
$300,000-$349,999
$350,000-$399,999
$400,000-$499,999
$500,000-$599,999
$600,000-$699,999
$700,000-$799,999
$800,000+


Oahu Condos December 2016 In Escrow by Price Range
2%
3%
4%
7%
7%
15%
11%
21%
9%
7%
5%
9%
Mike Gallagher Real Estate, Inc.
Mikeg@hawaii.rr.com 808-384-9015
www.hawaiirealestatestatistics.com
$0-$99,999
$100,000-$149,000
$150,000-$199,999
$200,000-$249,999
$250,000-$299,999
$300,000-$349,999
$350,000-$399,999
$400,000-$499,999
$500,000-$599,999
$600,000-$699,999
$700,000-$799,999
$800,000+


Oahu Condos In Escrow By Price Range Year 2016
2%
3%
5%
7%
10%
12%
12%
20%
10%
7%
4%
8%
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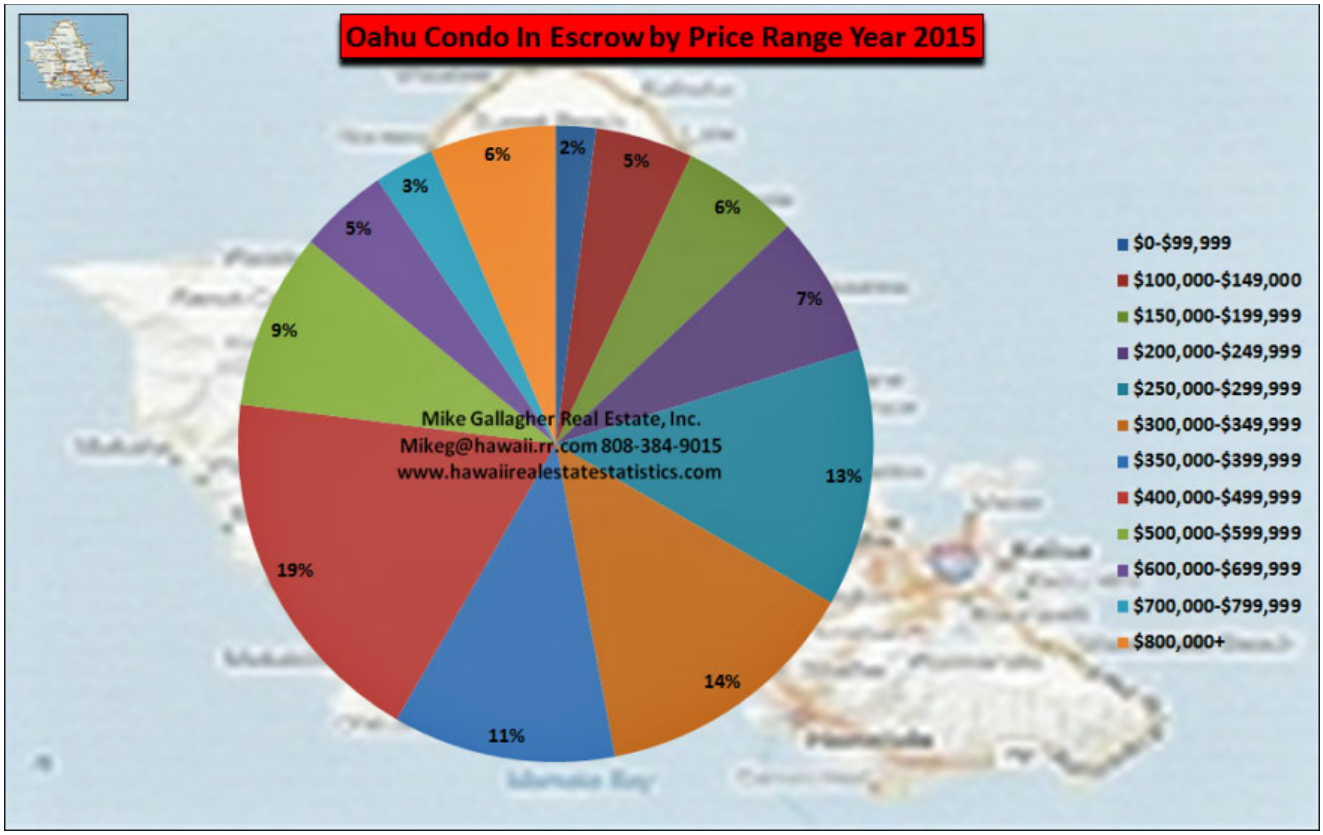
$400,000-$499,999
$500,000-$599,999
$600,000-$699,999
$700,000-$799,999
$800,000+


Oahu Condo In Escrow by Price Range Year 2015
2%
5%
6%
7%
13%
14%
11%
19%
9%
5%
3%
6%
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$150,000-$199,999
$200,000-$249,999
$250,000-$299,999
$300,000-$349,999
$350,000-$399,999
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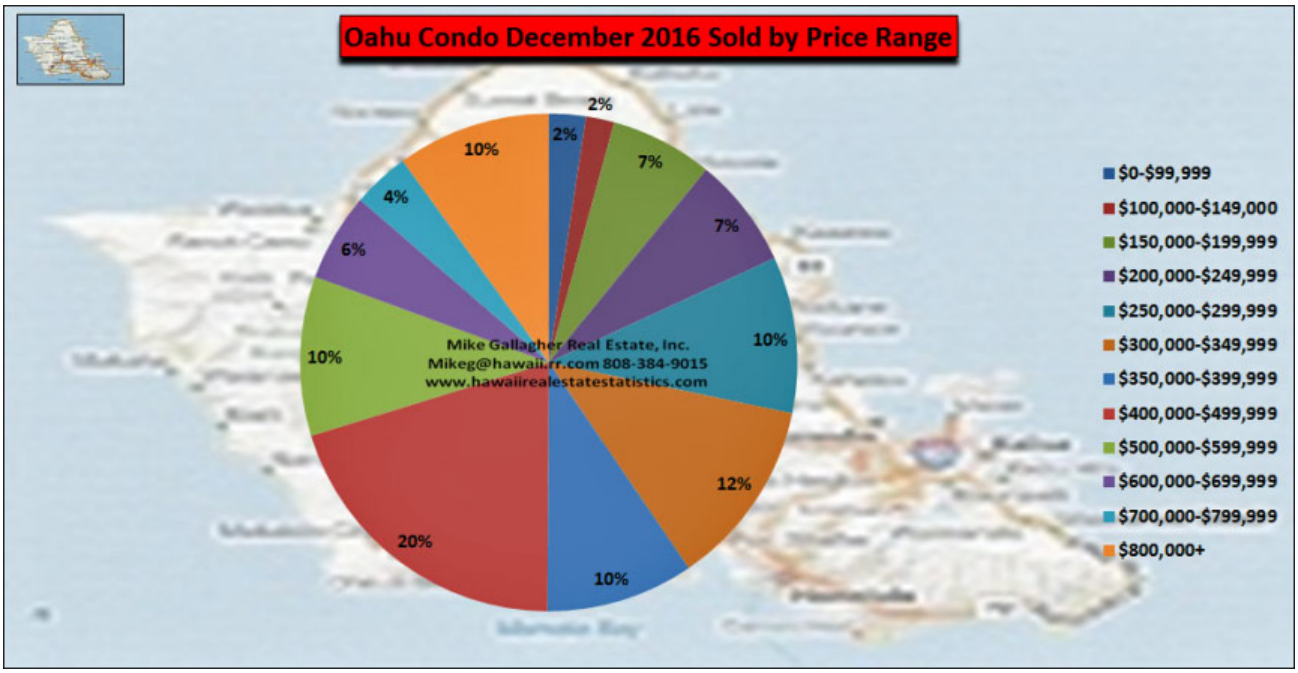
$600,000-$699,999
$700,000-$799,999
$800,000+


Oahu Condo December 2016 Sold by Price Range
2%
2%
7%
7%
10%
12%
10%
20%
10%
6%
4%
10%
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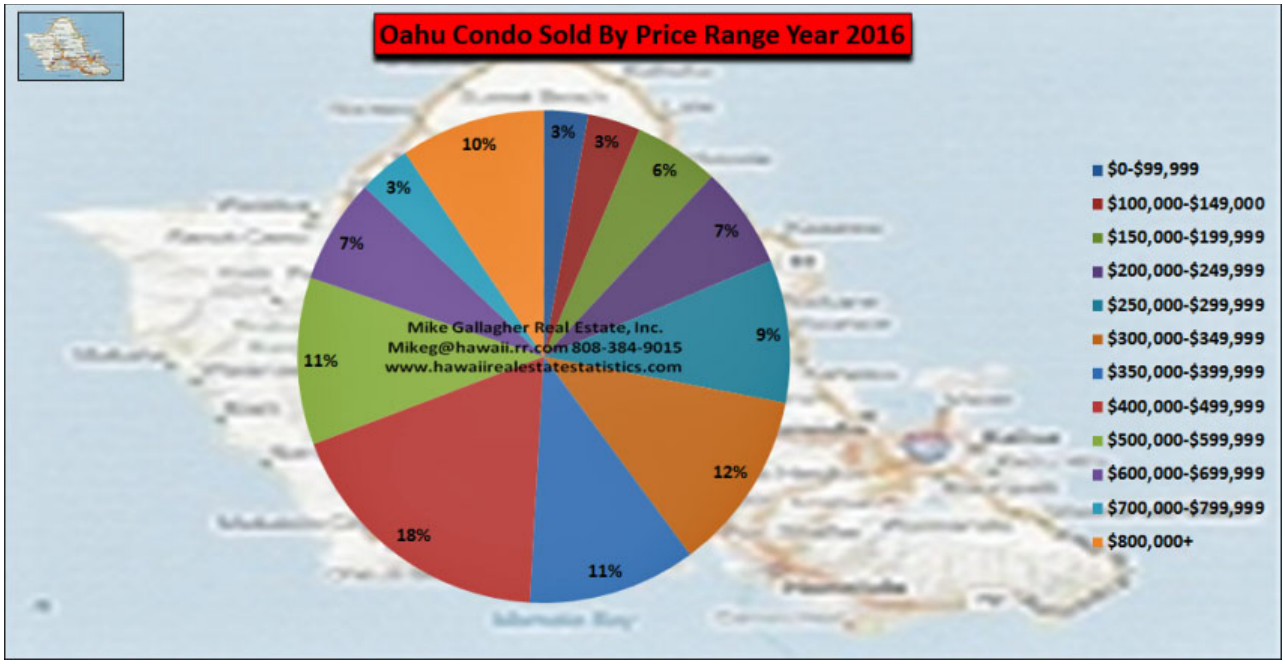
$0-$99,999
$100,000-$149,000
$150,000-$199,999
$200,000-$249,999
$250,000-$299,999
$300,000-$349,999
$350,000-$399,999
$400,000-$499,999
$500,000-$599,999
$600,000-$699,999
$700,000-$799,999
$800,000+


Oahu Condo Sold By Price Range Year 2016
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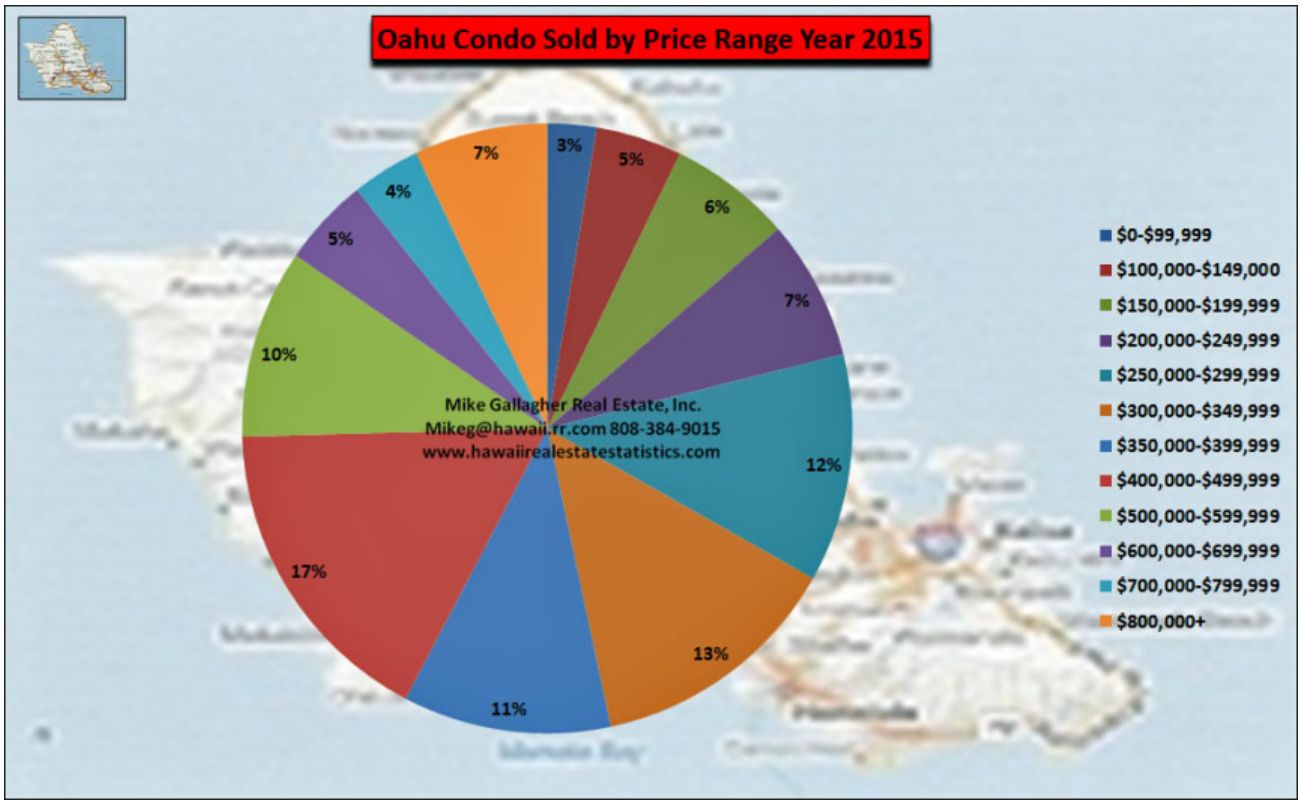
www.hawaiirealestatestatistics.com
3%
3%
6%
7%
9%
12%
11%
18%
11%
7%
3%
10%
$0-$99,999
$100,000-$149,000
$150,000-$199,999
$200,000-$249,999
$250,000-$299,999
$300,000-$349,999
$350,000-$399,999
$400,000-$499,999
$500,000-$599,999
$600,000-$699,999
$700,000-$799,999
$800,000+


Oahu Condo Sold by Price Range Year 2015
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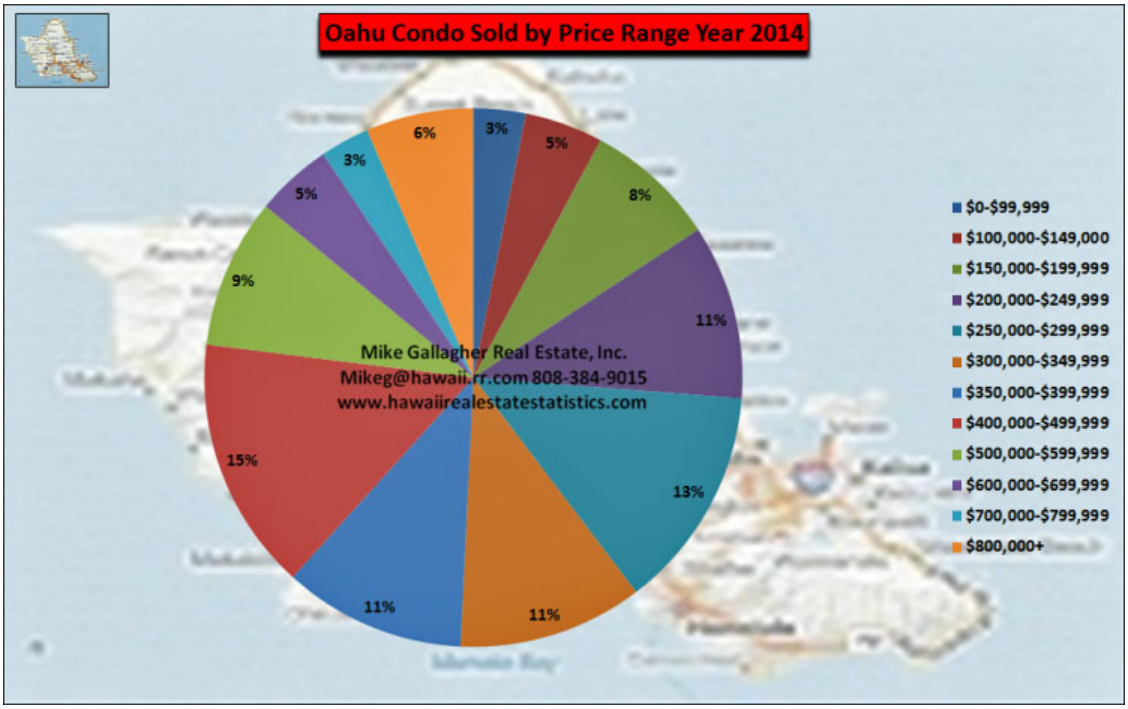
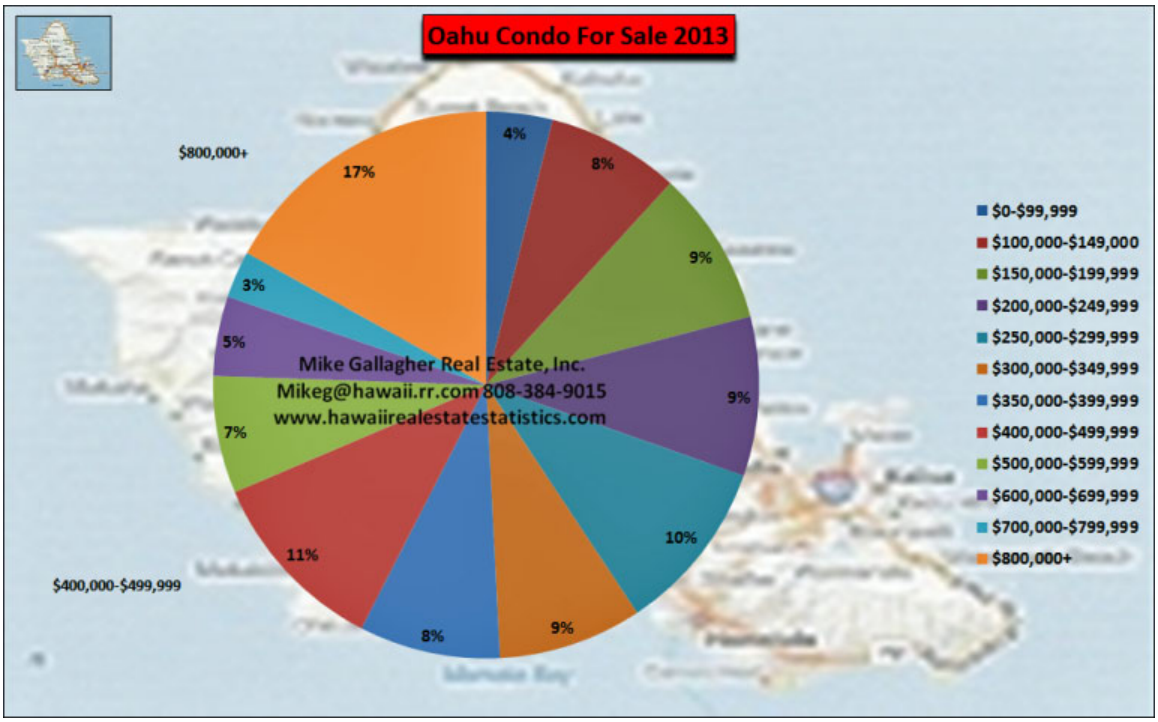
www.hawaiirealestatestatistics.com
3%
5%
6%
7%
12%
13%
11%
17%
10%
5%
4%
7%
$0-$99,999
$100,000-$149,000
$150,000-$199,999
$200,000-$249,999
$250,000-$299,999
$300,000-$349,999
$350,000-$399,999
$400,000-$499,999
$500,000-$599,999
$600,000-$699,999
$700,000-$799,999
$800,000+





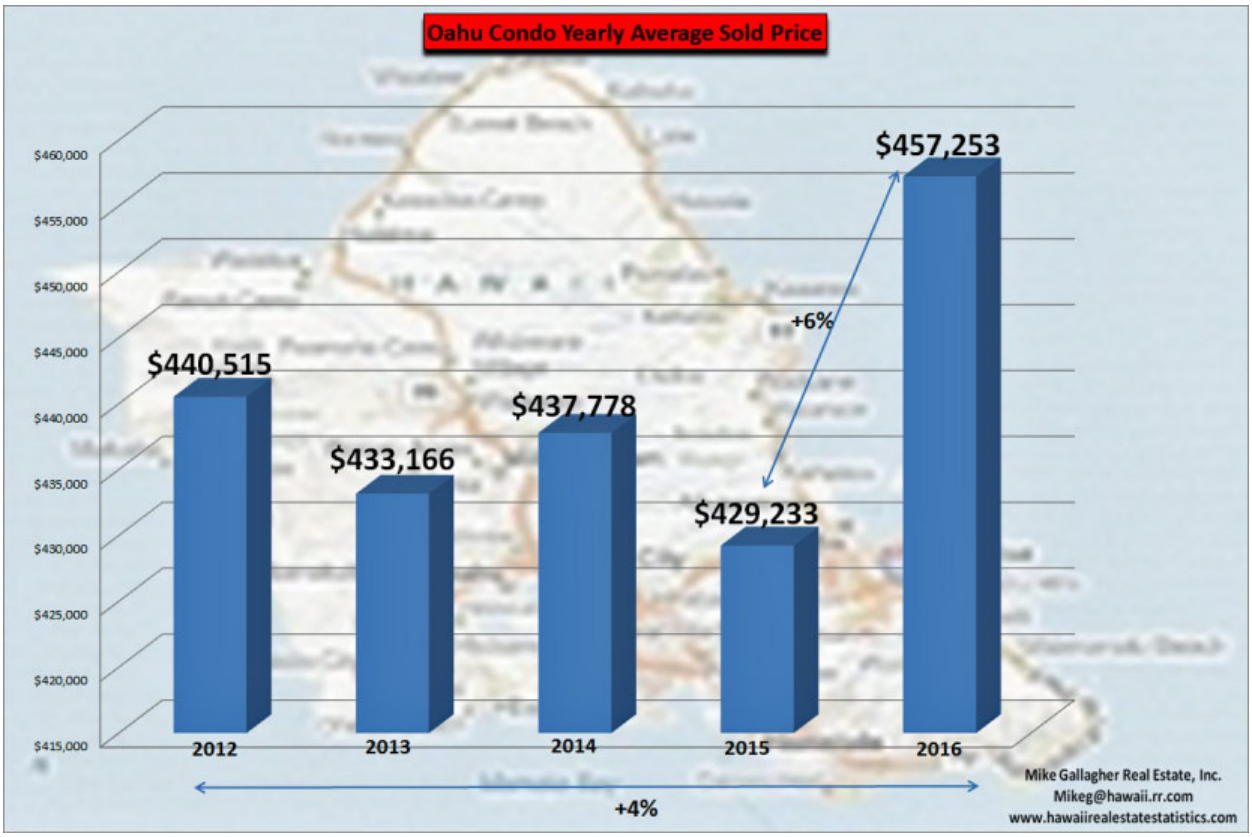
- **Unit Sales** highest increase: **Kapolei**, **Kailua**, **Mililani Mauka** and **Makakilo**.
- **Unit Sales** highest decrease: **Mililani Mauka** and **Mililani Town**.
- **Average Sold Price** highest increase: **Makakilo**, **Kapolei** and ***Ewa***.
- **Average Sold** highest decrease**: North Shore -40%**.
- **New Listings** largest increase**: Hawaii Kai +14%**.
- **New Listings** largest decrease**: Mililani Mauka** and **Mililani Town**

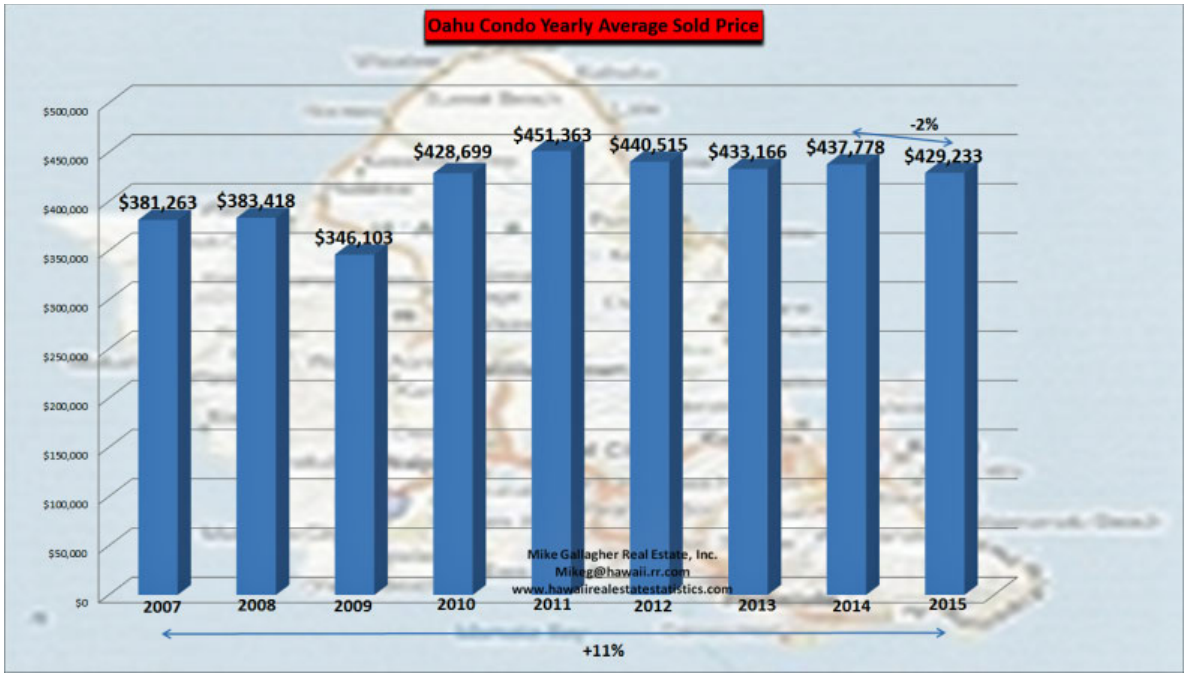
- **New Listings Average For Sale Price** largest increase**: Kaneohe**.
- **New Listings Average For Sale Price** largest decrease**: North Shore -42%**.
- **Average For Sale Price** highest increase: **Kaneohe**.
- **Average For Sale Price** highest decrease: **North Shore**.
- **Withdrawn & Expired Listings** highest increase: **Mililani Mauka +78%, Hawaii Kai** and **Kaneohe**.

2015

Best Unit Sales increase over last year: **Makakilo**, **Mililani Town**, **Mililani Mauka** and **Kailua**.

Best Average Sold increase over last year: **North Shore** and **Kailua**.




Oahu Condo Yearly Average Sold Price
$500,000
$450,000
$400,000
$350,000
$300,000
$250,000
$200,000
$150,000
$100,000
$50,000
$0
$381,263
$383,418
$346,103
$428,699
$451,363
$440,515
$433,166
$437,778
$429,233
-2%
2007
2008
2009
2010
2011
2012
2013
2014
2015
+11%
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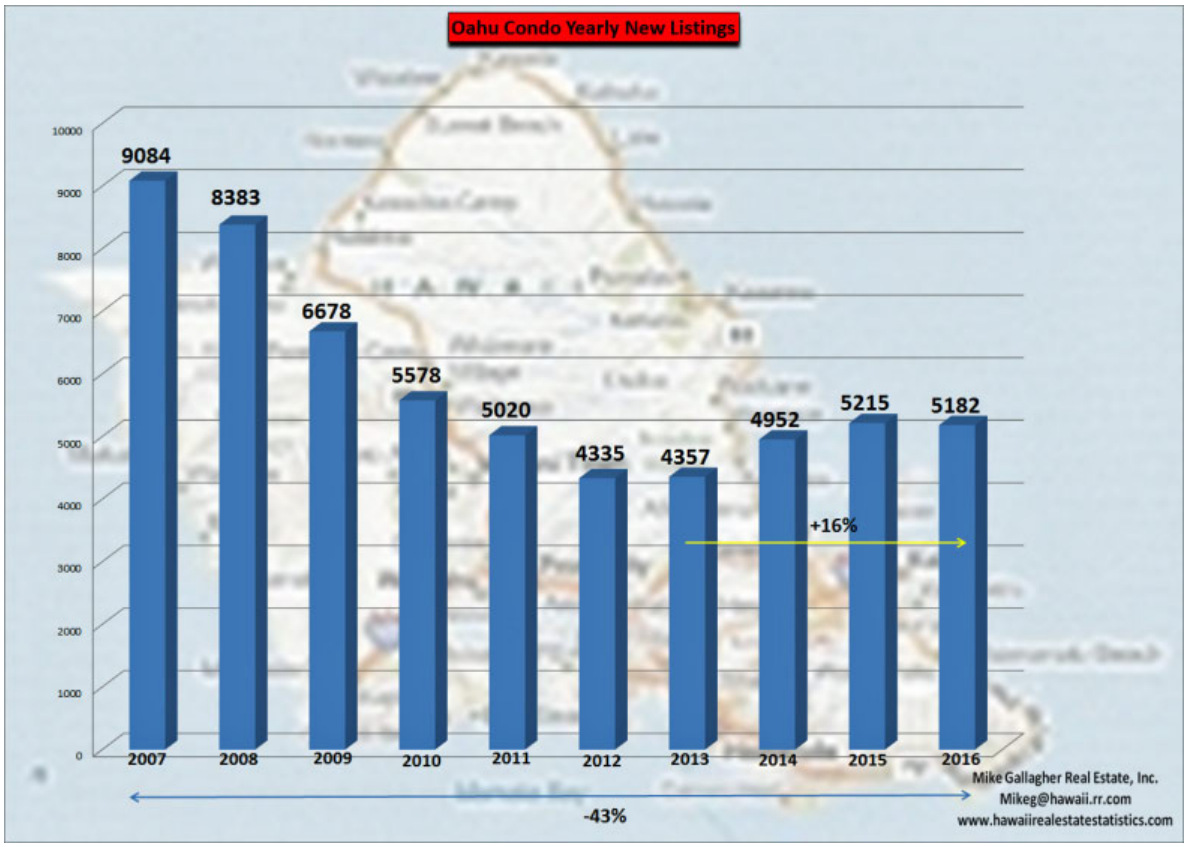
Oahu Condo Yearly New Listings
10000
9000
8000
7000
6000
5000
4000
3000
2000
1000
0
9084
8383
6678
5578
5020
4335
4357
4952
5215
5182
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
+16%
-43%
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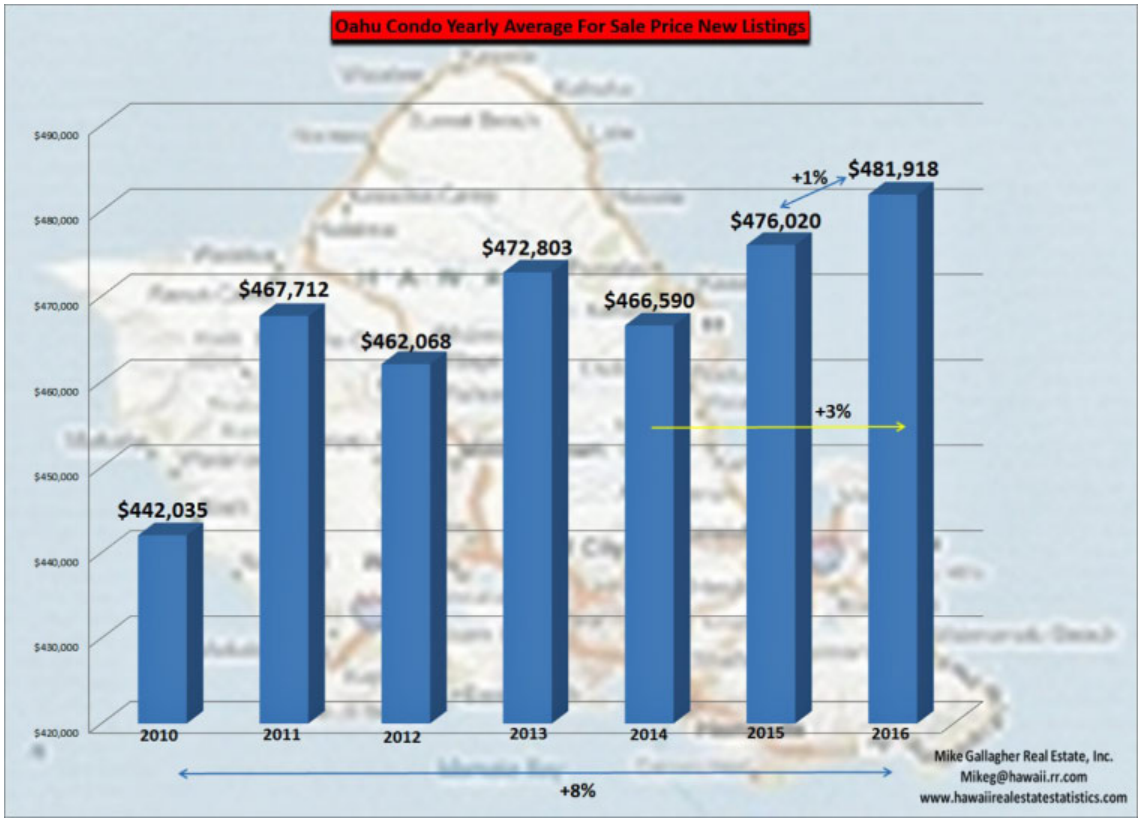
Oahu Condo Yearly Average For Sale Price New Listings
$490,000
$480,000
$470,000
$460,000
$450,000
$440,000
$430,000
$420,000
$442,035
$467,712
$462,068
$472,803
$466,590
$476,020
$481,918
+1%
+3%
+8%
2010
2011
2012
2013
2014
2015
2016
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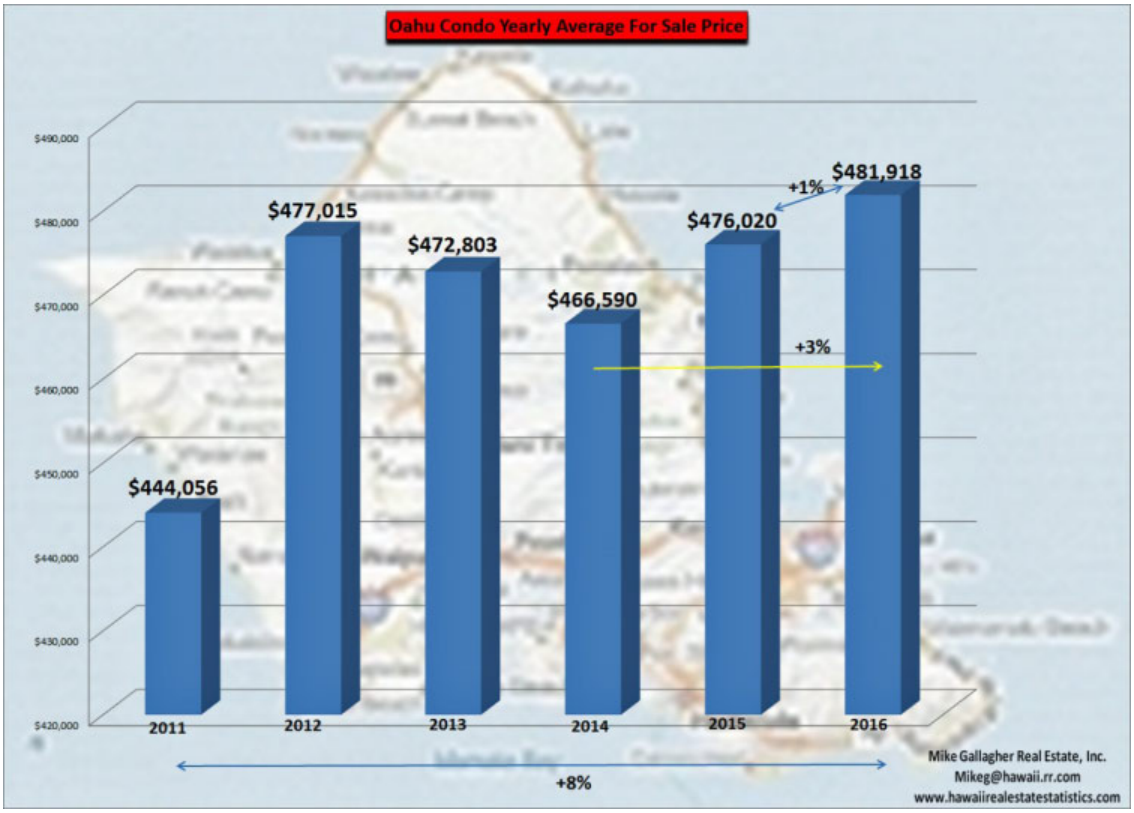
Oahu Condo Yearly Average For Sale Price
$490,000
$480,000
$470,000
$460,000
$450,000
$440,000
$430,000
$420,000
$444,056
$477,015
$472,803
$466,590
$476,020
$481,918
+1%
+3%
+8%
2011
2012
2013
2014
2015
2016
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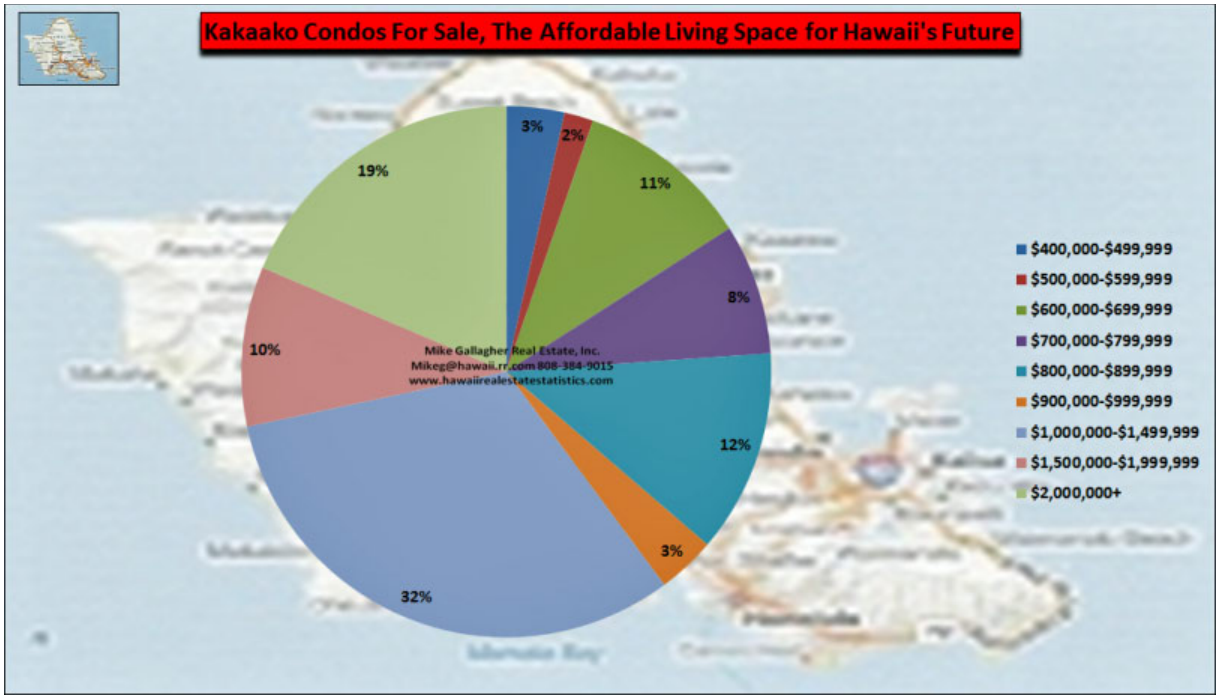
Oh,…and you will love this:



Really? It is scary to read what you might interpret as news and fact since it is in the Newspaper when in reality you better do your own checking. Affordable Kakaako???? Excuse Me?

I hope you have enjoyed this recap. If you need anything else, such as more in depth reporting and individual Neighborhoods or Building just let me know.

Much Aloha,
Mike Gallagher 808-384-9015 mikeg@hawaii.rr.com
www.hawaiirealestatestatistics.com