

What is Currently Happening in Kakaako? By: Mike Gallagher

For some time now I have been tracking what I term the “High End Sales” for Single Family Homes in Oahu’s seven Top Volume neighborhoods where homes sell at or more than \$1,500,000.

This has provided me with a valuable insight into our Real Estate Market as it affords me the ability to predict with more accuracy the rising and falling trends of Real Estate.

Although the majority of homes sold on Oahu are between \$300,000 and \$600,000 to the tune of 66% of all homes sold, 7% of all homes sold were at or above \$1,500,000.

Oahu is primarily a Tourist destination and hopefully will continue to be in the long term. Besides our climate and beauty we have to offer the World, we still offer, at least for those that can afford it, a nice return on property investments for all prices ranges.

As early as January 2014 I began to see a disturbance in the Oahu Real Estate Market that not only did not look promising but was opposite of what has previously occurred during this time of year over the past seven years.

I reported on the conditions I found last month on Oceanic/Time Warner Cable's Around Hawaii.com. If you care to read it, it is the May 2014 article titled **"Not the Best Times for Oahu."**

Since having reported on the Single Family Home High End Market for the past few years and with our future so heavily tied into the Kakaako developments I figured it was high time to start reporting upon the Kakaako Real Estate Market.

As of April 2014 I had selected the Top Volume producers in terms of Unit Sales and derived a short list of eight different complexes that make up most of the Unit Sales in Kakaako. I also included Trump Tower in Waikiki to compare to those in Kakaako. As time progresses these individual Real Estate Reports by complex will become better in the scope of information that they will offer but we can now start to understand what is transpiring in Kakaako and what will be happening in its future as new High Rises are built.

You may view the reports at one of my websites:

www.hawaii realestate statistics.com Each complex will have a new report each month that there are Unit Sales. If a complex has had zero Unit Sales for the month, there will be no new reporting.

Following is a brief synopsis of what has transpired for the first four months of this year:

April 2014																						
High End Condos																						
Averages	Total Sold	Units Sold	Units Sold	Aug. D.O.M.	New Listings	Avg. Price New Listings	M.O.S.	Inventory	Avg. for Sale Price	% Sold At Full Price Or More	Real D.O.M.	Upbeat Withdrawal										
Trump Tower 2 Bedroom	NA	NA	0	Minus 60%	NA	NA	1	NA	\$4,396,267	NA	0.00	NA	14	NA	\$1,436,992	NA	NA	132	NA	1	Minus 50%	
Hokuia 2 Bedroom	\$5,200,000	Plus 50%	1	Plus 100%	104	Plus 94%	2	NA	\$3,480,000	NA	0.00	No Change	6	No Change	\$2,496,000	Minus 1%	0%	NA	107	NA	0	No Change
Moana 2 Bedroom	\$480,000	Plus 70%	3	Plus 300%	57	NA	1	NA	\$600,000	NA	0.00	NA	4	NA	\$700,000	NA	0%	NA	84	NA	0	Plus 200%
Moana 3 Bedroom	NA	Plus 40%	0	Minus 200%	NA	NA	2	NA	\$720,000	NA	0.00	NA	4	Plus 13%	\$1,230,000	NA	0%	NA	48	NA	0	No Change
Panacea 2 Bedroom	\$710,000	Minus 7%	4	Plus 50%	56	NA	2	NA	\$1,070,000	NA	1.75	NA	7	NA	\$620,714	NA	25%	Plus 15%	44	NA	1	Plus 100%
Water Front 2 Bedroom	\$710,000	Minus 70%	2	Plus 50%	130	NA	0	NA	NA	NA	1.50	NA	3	NA	\$710,000	NA	0%	No Change	71	NA	0	Minus 100%
Koolani 2 Bedroom	\$600,000	Plus 10%	1	No Change	NA	NA	1	NA	\$1,050,000	NA	4.00	NA	4	NA	\$1,400,000	NA	0%	No Change	47	NA	0	Minus 100%
Koolani 3 Bedroom	\$1,381,500	Minus 10%	2	No Change	127	NA	0	NA	NA	NA	0.50	NA	4	NA	\$2,304,750	NA	0%	No Change	111	NA	0	No Change
Kaala Lul 2 Bedroom	NA	NA	0	Minus 40%	370	NA	1	NA	\$700,000	NA	0.00	NA	4	NA	\$1,750,700	NA	NA	NA	103	NA	0	No Change
Hawaiki 2 Bedroom	NA	NA	0	Minus 100%	54	NA	0	NA	NA	NA	0.00	NA	4	NA	\$1,180,500	NA	NA	NA	99	NA	0	No Change

Kakaako Condo Executive Summary ALL April 2014

The above is available for viewing as a P.D.F. and once opened you will be able to see at a quick glance what has transpired for each of these complexes for the month as well as how each performed in relationship to each other.

Year to Date		2013		2014		2015		2016		2017		2018		2019		2020		2021		2022		2023		2024		
High End Condo Year to Date		High Sold Price	Units Sold	Minus 100%	Days of Selling	High 2.0 MA	New Listings	Avg. Price Over Listings	% O.S.	Avg. Inventory	% Per - From Avg Inventory	Avg. Per Sale Price	% Sold At Full Price Or More	Real 2.0 MA	Units in Inventory	Units Sold	Units Sold	Units Sold	Units Sold	Units Sold	Units Sold	Units Sold	Units Sold	Units Sold	Units Sold	Units Sold
Trump Tower	NA	Plus 14%	0	Minus 100%	NA	NA	14	NA	0.00	NA	20	NA	NA	131	NA	8	Plus 25%									
Holua 2 Bedroom	\$2,982,500	Plus 14%	4	Plus 50%	7 to 30	92	Plus 93%	3	Plus 67%	\$2,282,500	Minus 10%	4.80	Minus 40%	7	Plus 14%	\$2,348,851	Plus 1%	25%	Plus 35%	113	NA	6	Plus 60%			
Moorea 2 Bedroom	\$672,440	Minus 8%	7	Plus 40%	85 to 100	83	NA	6	NA	\$813,203	Plus 6%	2.29	NA	6	NA	\$795,795	NA	25%	No Change	85	NA	10	Plus 90%			
Moorea 3 Bedroom	\$961,450	Plus 20%	5	Plus 27%	85 to 100	100	NA	4	NA	\$1,200,000	NA	3.20	NA	3	NA	\$1,318,410	NA	25%	No Change	66	NA	1	No Change			
Panacea 2 Bedroom	\$450,740	Minus 8%	13	Plus 47%	9 to 29	84	NA	3	NA	\$584,225	NA	2.15	NA	0	NA	\$624,490	NA	0%	Plus 8%	209	NA	3	Plus 90%			
Waiakeolu 2 Bedroom	\$750,547	Minus 14%	3	Minus 60%	85 to 100	95	NA	1	NA	\$709,000	NA	2.67	NA	1	NA	\$797,600	NA	35%	Plus 20%	92	NA	7	Plus 10%			
Koolani 2 Bedroom	\$948,100	Plus 21%	15	Plus 67%	95 to 100	67	NA	3	NA	\$1,386,250	NA	1.87	NA	-4	NA	\$1,368,600	NA	7%	Plus 7%	61	NA	2	No Change			
Koolani 3 Bedroom	\$1,406,250	Plus 10%	8	Plus 63%	41 to 100	66	NA	3	NA	\$1,222,250	NA	2.30	NA	3	NA	\$2,109,425	NA	50%	Plus 50%	148	NA	1	Minus 80%			
Heaia Lei 2 Bedroom	\$627,800	Minus 9%	2	Minus 82%	4 to 30	251	NA	4	NA	\$722,147	NA	8.00	NA	4	NA	\$1,185,913	NA	0%	Minus 20%	114	NA	2	No Change			
Hawaiki 2 Bedroom	\$1,124,750	Plus 11%	4	Minus 20%	7 to 30	83	NA	0	NA	\$1,048,034	NA	4.00	NA	0	NA	\$1,117,232	NA	25%	Minus 8%	122	NA	0	No Change			

Kakaako Condo Executive Summary ALL Year to Date April 2014

This too is available as a P.D.F. and although similar in nature to the previous graph, this one shows performance based upon Year to Date in comparison to the same time period a year ago.

There is not much more to mention in this article concerning Kakaako Condos but if you are inclined to learn more I urge you to visit my website.

You may call or email me with any questions via my contact information which you will find at the end of this article.

I will close but I will leave you with some of the more interesting graphs from the reports available.

I thank you all for your continued readership and support!

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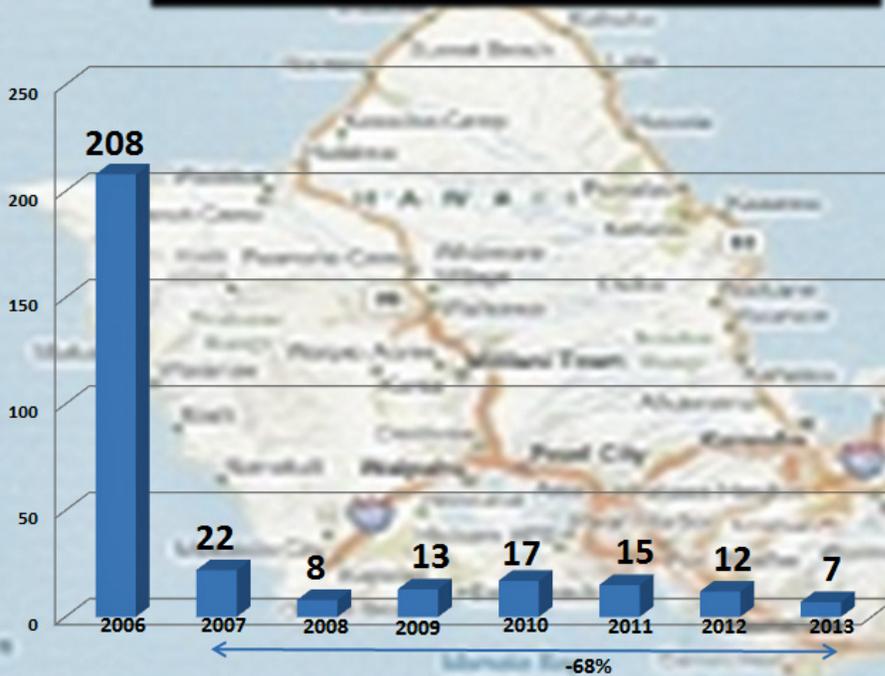
www.aroundhawaii.com

Oahu High End Trump Tower 2 Bedroom Condo Yearly Unit Sales



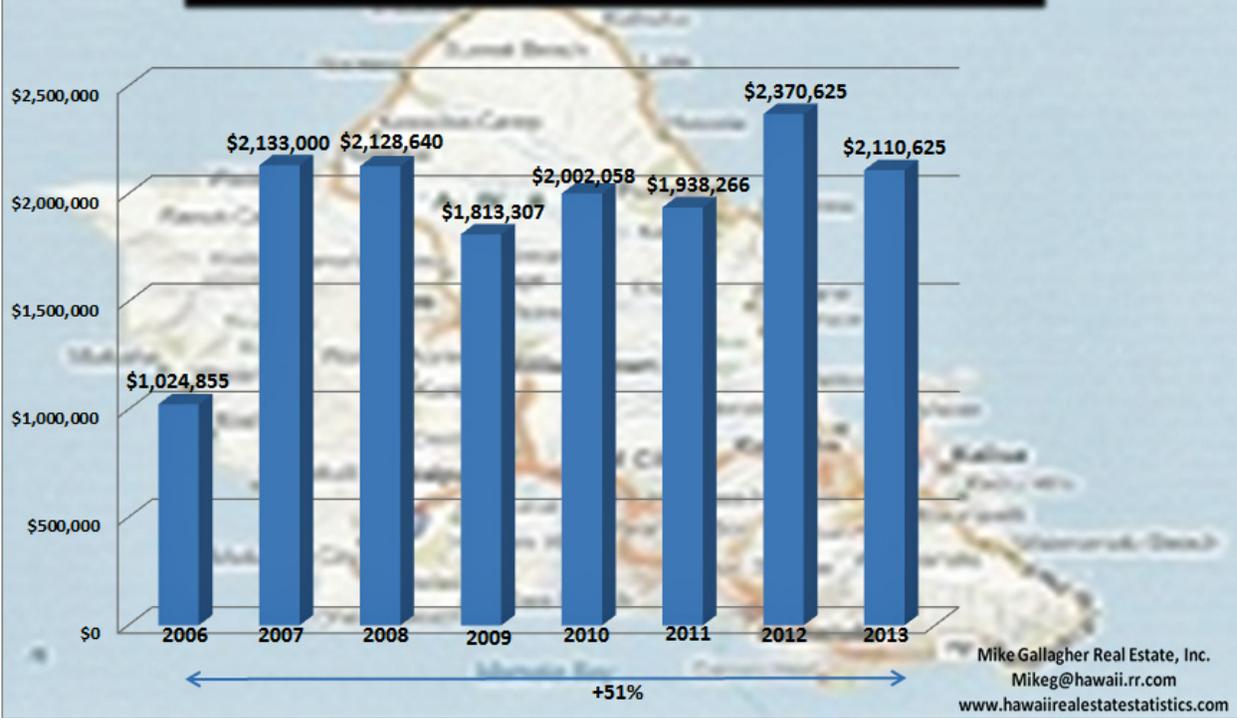
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Oahu Condo High End Hokuia 2 Bd Yearly Unit Sales



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Oahu Condo High End Hokuia 2 Bd Yearly Average Sold Price



Oahu High End Moana Pacific 3 Bedroom Condo Yearly Average Sold Price

