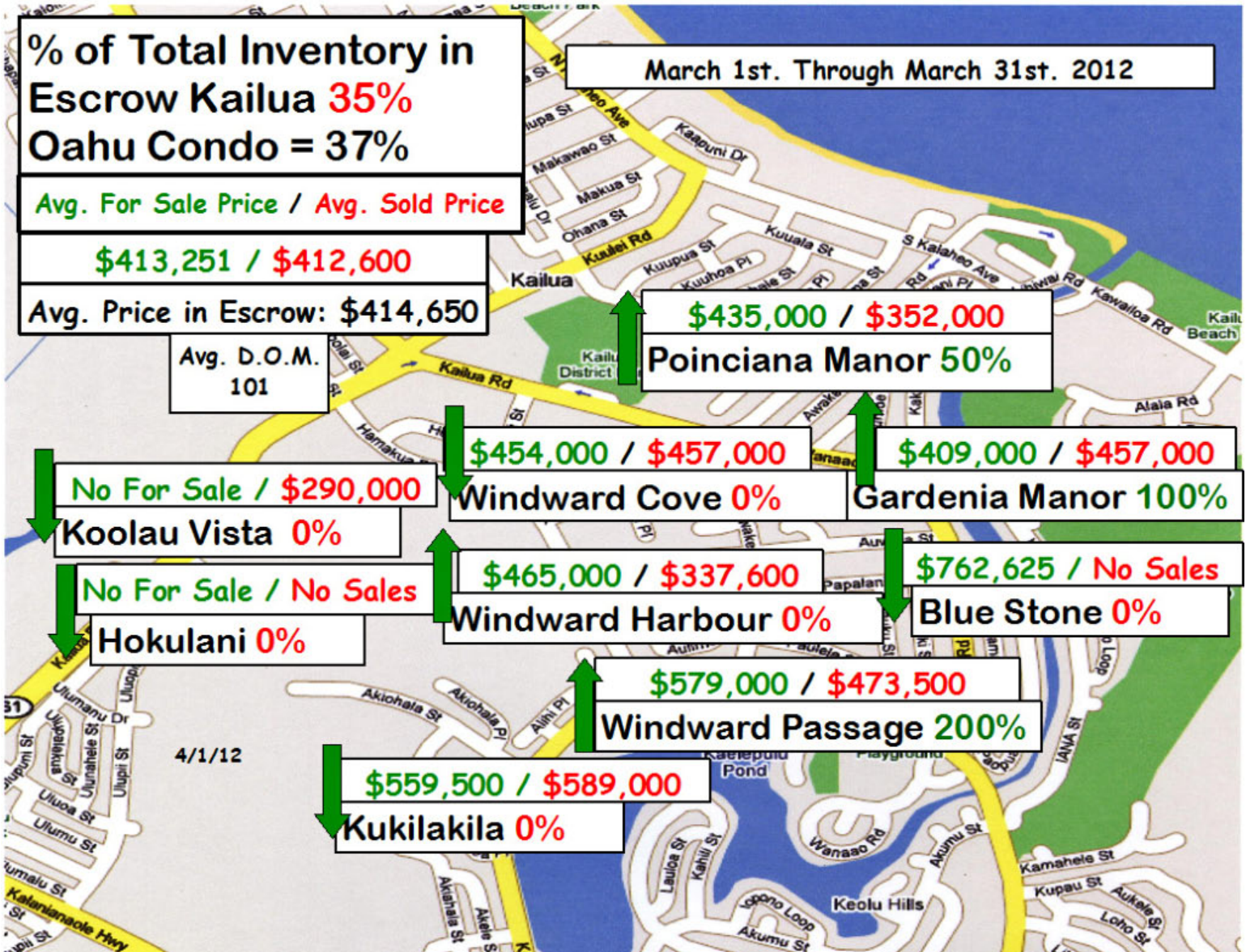


Yacht Club Terrace March 2012 Real Estate Report

By: Mike Gallagher, Mike Gallagher Real Estate, Inc.

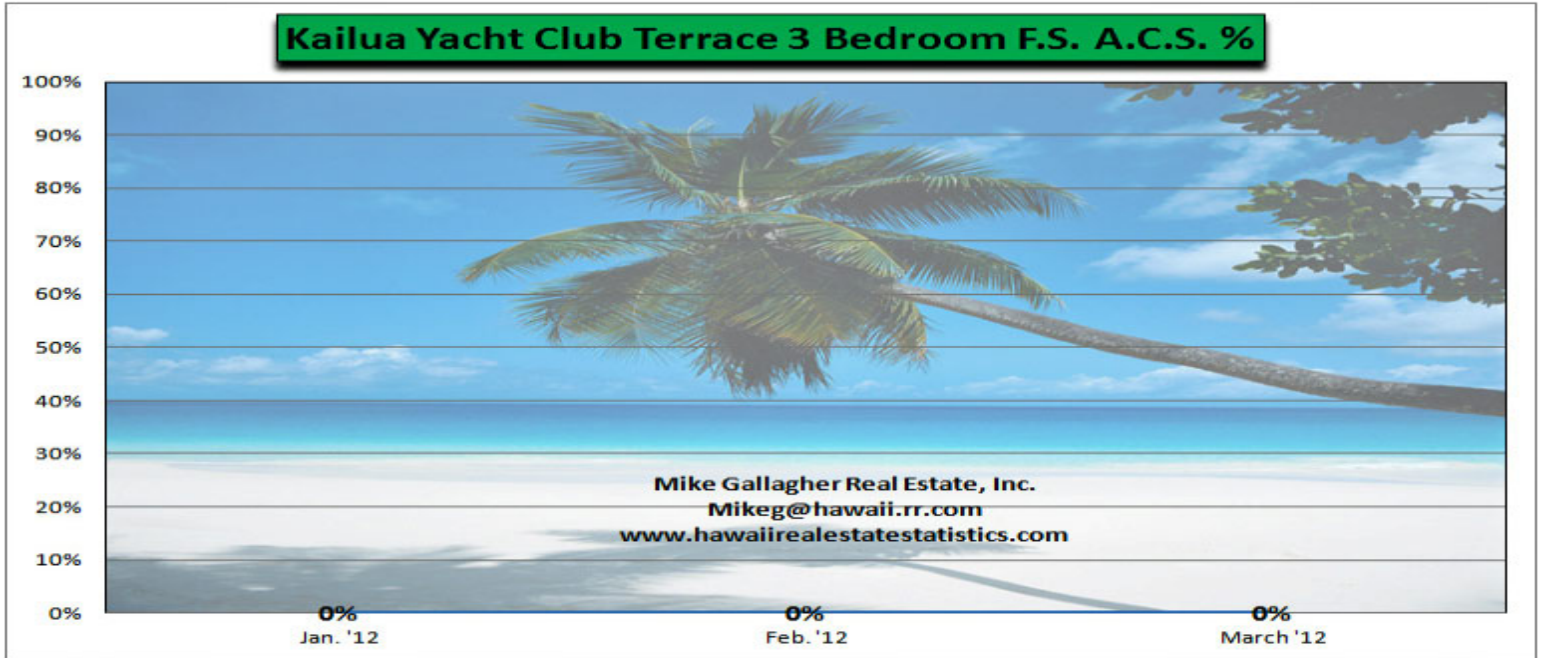


Towards the Upper Left Hand corner of the map above you will see a box showing the current Kailua Condo A.C.S. rate and it's comparison to the Oahu A.C.S. rate. You will also see the Average For Sale and Average Sold Prices for the month.

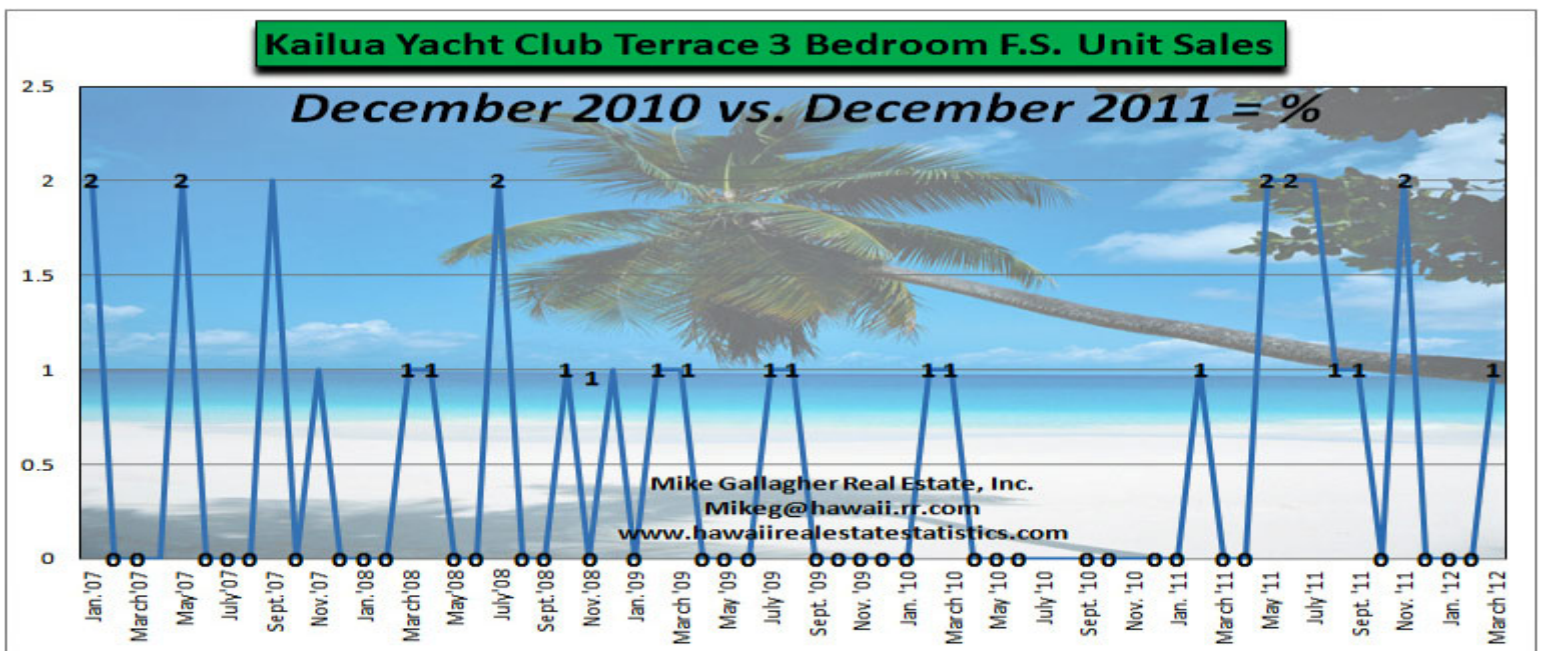
The direction of the Arrows show whether or not this particular Condo development is above or below the Kailua A.C.S. rate.

A.C.S. stands for Active Continue to Show. This category is assigned to homes that are in Escrow by the Honolulu Board of Realtors within Fifteen days of a home solidifying an Accepted Offer. This data is the newest, freshest data available, unlike Sold Data which is often 60+ days old. Therefore, when we look at A.C.S. data we can where we are going vs. Sold Data is where we have been.

The A.C.S percentage is derived by dividing the total inventory For Sale by the number of homes in Escrow that have a Just Accepted Offer. The percentage gives us an indication of the health of a particular market. The A.C.S. percentage can either rise or fall depending upon other influences such as the amount of inventory For Sale and how many homes are in the A.C.S. category. The higher the A.C.S. percentage will most likely indicate a high amount of buyers putting homes into escrow while there is relatively low For Sale inventory available. The opposite can happen as well, which would result in a lower A.C.S. percentage, when there is relatively too much For Sale inventory and a low amount of buyers putting homes into Escrow.

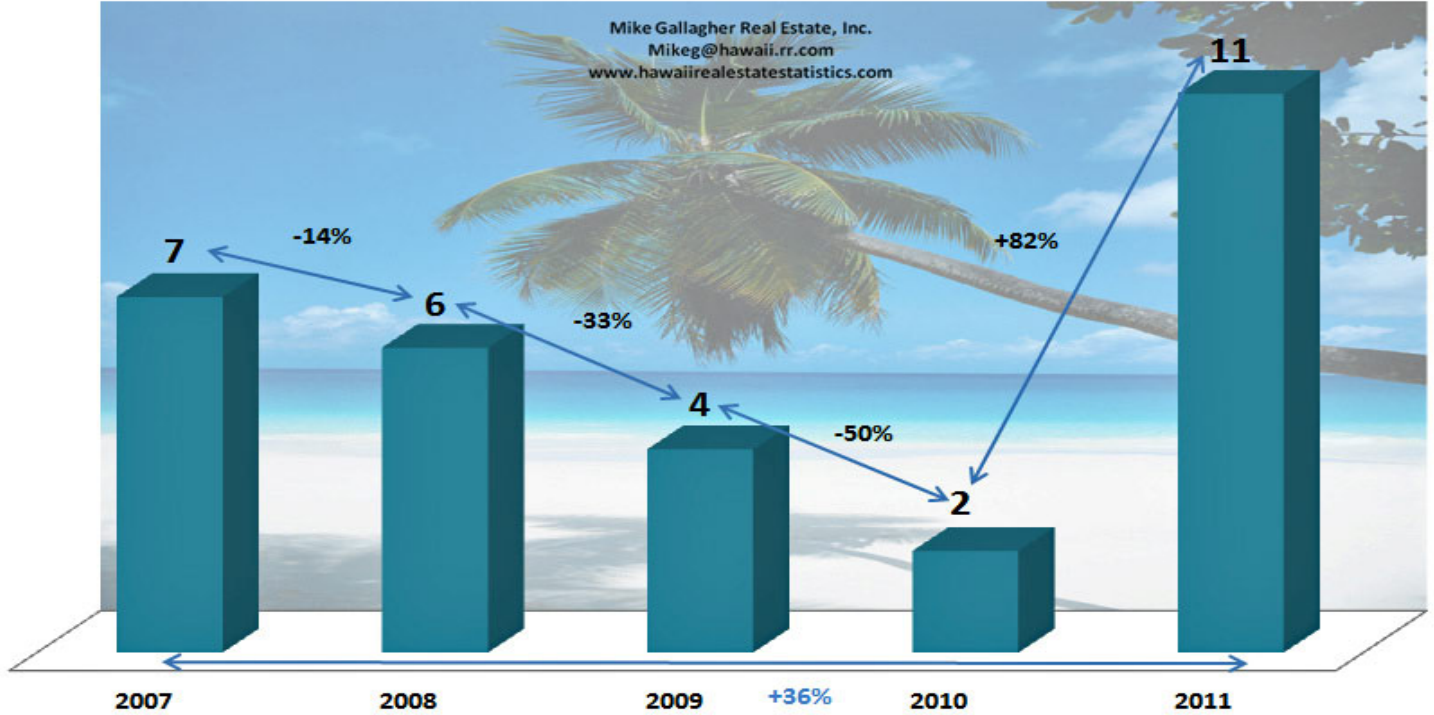


There has been nothing in Escrow under A.C.S. (Active Continue to Show) all year, therefore the A.C.S. percentage is zero.



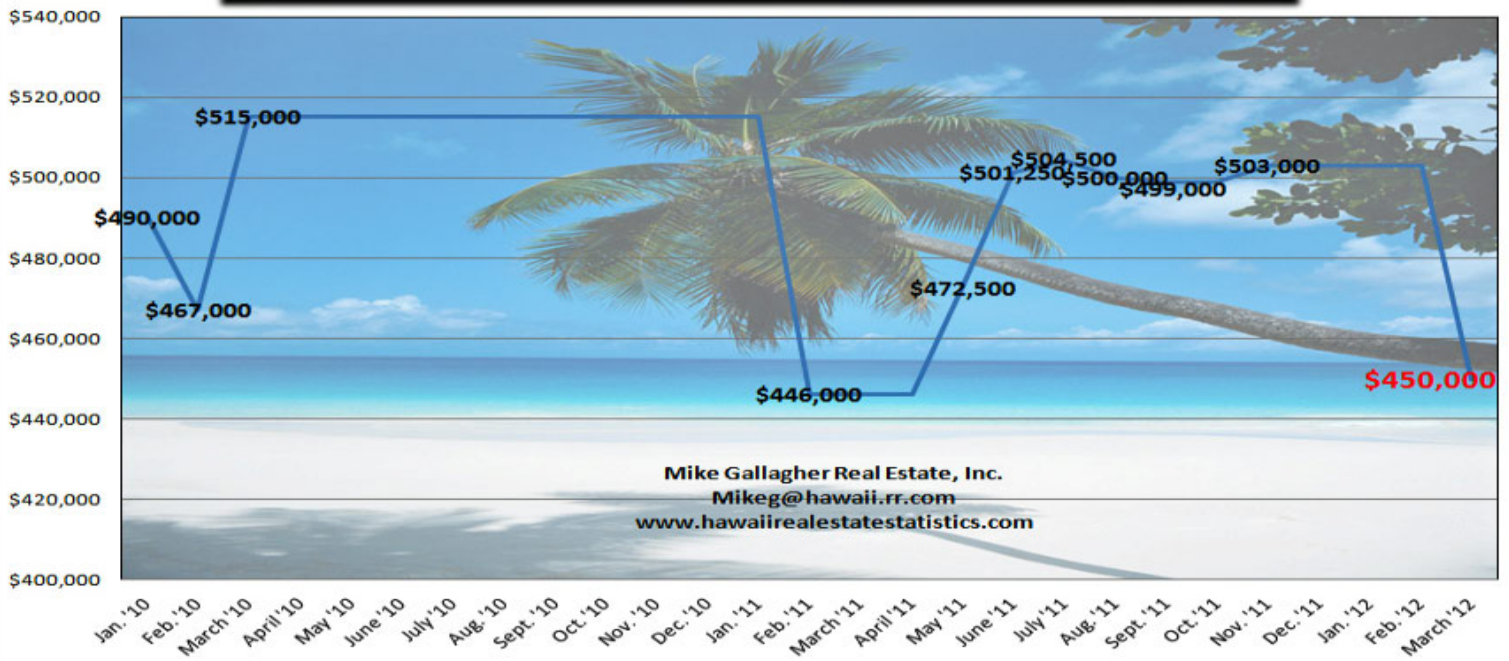
Unit sales so far this year are not very impressive and there have only been one sale year to date, end of March 2012.

Kailua Yacht Club Terrace 3 Bedroom F.S. Unit Sales



After years of Unit Sales decline, sales took off in year 2011 and increased over year 2010 by +82%. From year 2007 to end of year 2011 unit sales have increased by +36% making Yacht Club Terrace a very popular pick among a wide range of Home buyer ages.

Kailua Yacht Club Terrace 3 Bedrooms F.S. Average Sold Price



Kailua Yacht Club Terrace 3 Bedroom F.S. Average Sold Price



One thing is for certain and that is the Average Sold Price for Yacht Club Terrace has fallen since year 2007 by -12%. I do not believe we will see much relief from lost equity this year either.

Kailua Yacht Club Terrace 3 Bedroom F.S. % Sold At Full Price Or More



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.

Yacht Club Terrace shows **more than 33%** were recorded as Sold At Full Price Or More for the year 2011 as per the Honolulu Board of Realtors. The real figure of homes Sold At Full Price Or More for **Year 2011** was **17%**. The year to date Average Sold At Full Price Or More so far for **Year 2012** is **0%** as the only sale so far this year sold at **91%** of listing price.

It might also be said from looking at the graph above that in reality **83%** of **Yacht Club Terrace** listings were priced incorrectly in year 2011 if only **17%** sold at Full Price or more.

Also on this graph is important information concerning **Days On Market**. The Average D.O.M. for **Yacht Club Terrace** for year 2011 was **90** days. The Average Days On Market for **Yacht Club Terrace** sold **TRULY** at Full Price or More is **1** day.

Below is the rarely seen by the Public breakdown of all sales for Yacht Club Terrace 3 Bedrooms for year 2011:

Property Type: Condo/Townhouse Properties Status: Sold

Subject Property

#	MLS#	Tax Map Key	Address	Unit #	Nbrhd	Bldg Name	Ht SqFt	Lanai	BR	FB	HB	YB	LT	List Price	Sale Price	% LP	\$ SqFt	Sold Date	DOM
1	1105248	1-4 4	441414 Hako St	13/1304	COUNTRY CL	Yacht Club Terrace	1,489	0	3	2	0	1973	FS	\$480,000	\$480,000	100	\$322.36	7/20/2011	41
Was Not Sold at 100%																			
2	1010724	1-4 4	44173 Laha St	21/2103	COUNTRY CL	Yacht Club Terrace	1,489	650	3	2	0	1973	FS	\$500,000	\$495,000	99	\$332.44	6/16/2011	137
3	1012031	1-4 4	44 155 Laha St	22/2204	COUNTRY CL	Yacht Club Terrace	1,287	147	3	2	0	1973	FS	\$500,000	\$485,000	97	\$376.85	5/02/2011	200
4	1014018	1-4 4	44 130 5 Kou Pl	1/105	COUNTRY CL	Yacht Club Terrace	1,489	210	3	2	0	1973	FS	\$515,000	\$490,000	95	\$329.08	4/29/2011	143
5	1104718	1-4 4	44149 Hako St	15/1506	COUNTRY CL	Yacht Club Terrace	1,316	237	3	2	1	1973	FS	\$515,000	\$507,500	99	\$385.64	6/30/2011	15
6	1106930	1-4 4	44 130 Kou Pl	1/103	COUNTRY CL	Yacht Club Terrace	1,362	168	3	2	0	1973	FS	\$529,000	\$529,000	100	\$391.27	7/08/2011	1
Average							1,404	282	3	2	1			\$506,500	\$497,750	98			90
							Number of Properties: 6												
(SoldPrice / LivSqFt) : (Average 497750 / Average 1404) = \$ 354.52																			

#	MLs #	Street Address	Field Name	Modified Date	Effective Date	Old Value	New Value	Property Type
1	1105248	441414 Hako St	Status	5/01/2011 23:00:16	5/1/2011	incom	act	CND
2	1105248	441414 Hako St	List Price	5/25/2011 15:02:33	N/A	496000	486000	CND
3	1105248	441414 Hako St	List Price	5/28/2011 16:01:56	N/A	486000	480000	CND
4	1105248	441414 Hako St	Status	6/12/2011 06:38:03	6/10/2011	act	cont	CND
5	1105248	441414 Hako St	Contingency Date	6/12/2011 06:38:03	N/A		Jun 10 2011 12:00AM	CND
6	1105248	441414 Hako St	Status	6/26/2011 23:57:32	6/10/2011	cont	pend	CND
7	1105248	441414 Hako St	Status	7/22/2011 14:00:33	7/20/2011	pend	closd	CND
8	1105248	441414 Hako St	Off Market Date	7/22/2011 14:00:33	N/A	06/26/2011	07/20/2011	CND

(Note the List Price Changes)

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.

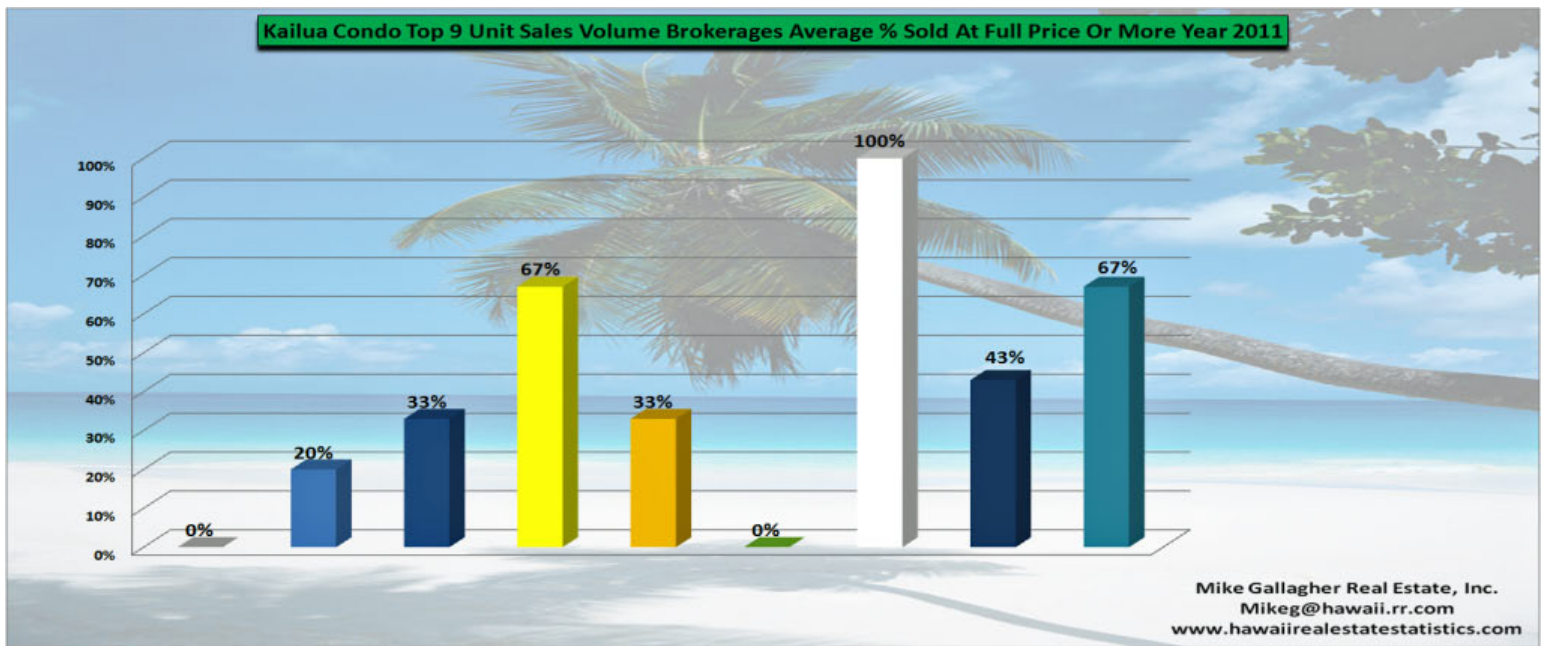
You can find a complete list of graphs for each price range on this matter for this month's reporting showing the true percentage of homes sold at Full Price or more by price range at: www.hawaii realestate statistics.com

For more on this subject see my report:

"Oh The Games Realtors Must Play" on my website under heading of:

"My Newest Articles".

Here are the Top 9 Brokers for Kailua and how they performed in selling homes at Full Price Or More:



The above graphs are a little scary when you consider you could end up selling your home with the Brokerages who sell At Full Price Or More at ZERO % of the time or even less than 50%. These are the largest Brokerages on the Island folks selling in Kailua.

There are only so many homes that come onto the market each year and of course only so many that sell. Below are the Odds of Selling so far this year. This graph will be very revealing as the year progresses.

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 and read my Monthly articles on Time/Warners Oceanic Cable:

www.aroundhawaii.com



Around Hawaii

www.hawaii realestate statistics.com

www.aroundhawaii.com

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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.