



**REALTORS<sup>®</sup>**  
*Association of  
 Maui, Inc.*

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January 8, 2015

**Maui December 2014 Statistics**

Aloha all!

**Brief Maui Statistics Overview:**

**Page 4 - December's Sales Unit Volume** – Residential sales declined to 63 homes sold while Condominium sales rose dramatically to 122 units sold. Land sales came in at 12 lots sold.

**Page 5 - December's Median SALES prices** –The Residential median price declined to \$565,000 while Condo median price rose to \$387,500. Land median price increased to \$650,000.

**Page 6 - Days on Market, Residential homes = 103, Condos = 119 DOM, Land = 137 DOM.**  
 (General DOM Note: this is the average DOM for the properties that SOLD. If predominantly OLD inventory sells, it will move this indicator upward, and vice versa. RAM's Days on Market are calculated from List Date to Closing Date [not contract date], including approximately 60 days of escrow time.)

**Pages 10 - 14 – "Year to Date Sales" numbers compare January-December 2014 to January-December 2013.** Shorter timeframe (monthly) views do not necessarily reflect the longer timeframe trends.

**YTD - Residential unit sales** decreased (943 homes sold / -41 units / -4% change YTD), average sold price = \$872,238 (+11%YTD), median price = \$570,000 (+8%YTD) and total dollar volume sold = \$822,520,160 (+6%YTD).

**YTD - Condo unit sales** decreased (1,199 units sold / -134 units / -10%YTD), average sold price = \$628,668 (+10%YTD), median price = \$415,000 (+11%YTD). Total Condo dollar volume sold = \$753,772,368 (-1% YTD).

**Land – NOTE: Land Lot sales are such a small sampling that statistics in this property class are not necessarily reliable indicators.** Land lot sales decreased (167 lots / -49 units / -23% YTD), average sold price = \$719,913 (+0%), median price = \$525,000 (+31%), Total dollar volume = \$120,225,455 (-22% YTD).

**Total sales for immediate past 12 months: Residential = 941 (with 12.9% being REO or Short Sale), Condo = 1,197 (7.9% REO or SS), Land = 166 (2.4% REO or SS).**

**NOTE: 42% of these Sales in the last 12 months have been CASH transactions.**

**As of January 8, 2015 - Active/Pending-Continue to Show/Contingent status inventory:**

	Jan. '15	Dec.'14	Nov.	Oct.	Sept.	Aug.	July	June	May	April	Mar.	Feb.	Jan.'14
<b>Homes</b>	672	676	641	646	674	675	688	666	682	696	685	686	659
<b>Condos</b>	977	963	890	858	871	900	868	854	856	899	912	882	847
<b>Land</b>	393	397	401	399	407	414	406	405	399	404	413	402	396

**Current Absorption Rate base on this month's Active/Pending-Continue to Show/Contingent status inventory divided by December Sales: Residential = 10.6 months, Condo = 8 months, Land = 32.8 months of inventory.**

**For Absorption Rate enthusiasts who calculate only pure "Active," (not any pending/contingent) divided by December Sales: Residential 573 "Active"/ 63 Sold =9.1 months. Condo 878 / 122 Sold = 7.2 mos. Land 374 / 12 Sold = 31.2 months of inventory.**

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**IN A NUT SHELL..... Monthly Residential and Condo Unit Sales numbers bounce up and down the last few months somewhat, Condo Inventory increasing in preparation for Winter Vacation (High Sales) season.**

**Year-to-Date Median and Average prices are rising across the Residential, Condo and Vacant Land markets despite lower number of unit sales (YTD). Increased showings and sales, multiple offers on “well priced” listings, hesitant buyers become onlookers..... Window of opportunity is quickly closing for first-time homebuyers (see below).**

**“CASH is King!” when making an offer. For several months approximately 42% of all sales were CASH.** Well priced properties are attracting multiple offers making for a quick sale. **Inventories in Residential and Condo classes remain relatively steady** as Sale Prices increase. REO (Foreclosures) and Short Sales are dwindling, with any “hidden inventory” (or overhang) backlog slowly trickling onto the market. Mortgage Interest Rates are inching up slightly which may help motivate would-be Buyers to go ahead and buy IF they can qualify. **Savvy Investors are buying with Cash, giving them a strong negotiating position, no financing/appraisal hassles and a quick closing.** While general U.S. economic news looks cautiously hopeful, current World and US events will have ripple effects on cost of living, consumer confidence, Financial and Real Estate Markets. **Rising Sales prices cause some “Owners” to become “Sellers,” putting their homes on the market.**

**FOR SELLERS: Sharpen your pencil, talk to your CPA and your Realtor® to explore the hidden benefits or consequences. Make no assumptions that will sting later.**

**To be successful,** Sellers need to beat competing properties with better property condition, **REALISTIC pricing,** good marketing, and flexible, creative terms (Seller Second Loan, Agreement of Sale, Lease-with-option-to-buy, and Sale-with-lease-back to seller). Days on Market figures show that properties priced right will sell in a reasonable timeframe, often with multiple offers. “Priced Right” is still the determining factor.

**BEST Deals are selling, while significantly over-priced listings remain un-sold.**

**Pro-Active Sellers** are getting their properties **appraised, inspected and surveyed** in advance to encourage realistic offers from knowledgeable Buyers. This can prevent unanticipated escrow fallout or Buyers whittling your price down during the transaction when previously unknown facts come to light.

**FOR BUYERS: Low interest rates** prevail; however have started to nudge up and are predicted to rise in 2015. Buyers should get **Pre-Approved** so they can shop in confidence (fewer last minute disappointments due to non-funding loans).

"Short-sales" and foreclosures are still in the marketplace, yet they can be less of a bargain than they seem, requiring more hurdles to leap and more time (often 4-6-12 months) to close, if at all.

Be prepared, but BE REALISTIC. Lenders are much more stringent on requirements now for loan approval, compared to 2004-2008.

**First-Time Home Buyers – Many programs are available.....** Attend a First-Time Home Buyers workshop, get familiar with the process, get qualified/approved, do your homework to get your own home. Many current owners **never thought they would be able to own** until they attended a workshop, discovered they could own a home, and are glad they did.

**The low point in the market has passed, so check it out carefully NOW, don't delay. The opportunity is fading quickly. If you can't buy now, start saving your down payment for the next market cycle.**

Disclaimer: Zooming in on the figures of a specific geographic area or property type may lead to different conclusions that looking at the overall view.

Maui's market place is much smaller than Oahu's, and a few high or low sales have a greater effect on the statistical numbers without necessarily indicating a big market swing one way or another.

If you have any questions regarding hard numbers, call Terry at 808-270-4602.

Mahalo,

Terry Tolman

RAM Chief Staff Executive

## Single Family Monthly Sales Volume

For Month Ending 12/31/2014

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	21	\$9,984,170	\$478,000	29	\$17,813,810	\$476,000	22	\$9,823,794	\$409,110
Haiku	6	\$4,785,500	\$704,500	4	\$2,280,000	\$567,500	7	\$4,865,000	\$510,000
Kaanapali	1	\$1,575,000	\$1,575,000	3	\$4,120,000	\$1,450,000	4	\$5,047,499	\$1,091,250
Kapalua	1	\$2,200,000	\$2,200,000	0	\$0	\$0	1	\$6,050,000	\$6,050,000
Kihei	11	\$6,837,715	\$575,000	8	\$6,671,000	\$671,500	17	\$13,992,460	\$742,000
Kipahulu	1	\$2,000,000	\$2,000,000	0	\$0	\$0	0	\$0	\$0
Kula/Ulupalakua/Kanaio	5	\$3,406,500	\$599,000	7	\$6,540,000	\$795,000	7	\$6,398,800	\$750,000
Lahaina	2	\$1,207,500	\$603,750	6	\$5,840,000	\$985,000	0	\$0	\$0
Lanai	1	\$325,000	\$325,000	1	\$375,000	\$375,000	2	\$740,500	\$370,250
Makawao/Olinda/Haliimaile	3	\$1,510,000	\$470,000	3	\$2,769,000	\$340,000	7	\$5,389,500	\$400,000
Maui Meadows	2	\$2,052,100	\$1,026,050	1	\$1,256,000	\$1,256,000	2	\$2,112,000	\$1,056,000
Molokai	1	\$85,000	\$85,000	2	\$516,000	\$258,000	1	\$265,000	\$265,000
Napili/Kahana/Honokowai	3	\$3,155,000	\$710,000	1	\$1,350,000	\$1,350,000	2	\$1,985,000	\$992,500
Pukalani	3	\$2,055,000	\$600,000	5	\$3,230,000	\$610,000	3	\$1,241,000	\$370,000
Sprecklesville/Paia/Kuau	0	\$0	\$0	3	\$1,750,000	\$500,000	1	\$800,000	\$800,000
Wailea/Makena	2	\$2,815,000	\$1,407,500	2	\$2,420,000	\$1,210,000	2	\$14,000,000	\$7,000,000
<b>Maui Summary :</b>	<b>63</b>	<b>\$43,993,485</b>	<b>\$565,000</b>	<b>75</b>	<b>\$56,930,810</b>	<b>\$585,000</b>	<b>78</b>	<b>\$72,710,553</b>	<b>\$512,500</b>

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## Condominium Monthly Sales Volume

For Month Ending 12/31/2014

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Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	16	\$3,993,400	\$222,500	12	\$3,328,500	\$262,500	23	\$5,371,100	\$250,000
Haiku	0	\$0	\$0	1	\$425,000	\$425,000	0	\$0	\$0
Kaanapali	10	\$11,501,350	\$832,500	5	\$5,206,000	\$860,000	8	\$12,122,350	\$1,497,500
Kapalua	2	\$1,685,000	\$842,500	2	\$9,435,000	\$4,717,500	2	\$1,390,000	\$695,000
Kihei	49	\$21,818,889	\$339,000	24	\$11,415,500	\$332,500	37	\$15,459,331	\$365,000
Lahaina	15	\$6,130,595	\$485,000	8	\$3,026,995	\$420,000	4	\$1,161,000	\$280,000
Lanai	1	\$2,625,000	\$2,625,000	0	\$0	\$0	3	\$6,250,000	\$2,000,000
Maalaea	3	\$1,330,000	\$470,000	2	\$700,000	\$350,000	5	\$1,751,000	\$251,000
Napili/Kahana/Honokowai	20	\$8,084,000	\$379,000	8	\$2,619,000	\$339,500	26	\$9,937,900	\$365,000
Pukalani	0	\$0	\$0	1	\$500,000	\$500,000	0	\$0	\$0
Sprecklesville/Paia/Kuau	1	\$301,000	\$301,000	0	\$0	\$0	0	\$0	\$0
Wailea/Makena	5	\$5,437,888	\$1,040,000	5	\$7,663,500	\$710,000	12	\$18,881,000	\$1,325,000
<b>Maui Summary :</b>	<b>122</b>	<b>\$62,907,122</b>	<b>\$387,500</b>	<b>68</b>	<b>\$44,319,495</b>	<b>\$366,250</b>	<b>120</b>	<b>\$72,323,681</b>	<b>\$365,000</b>

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## Land Monthly Sales Volume

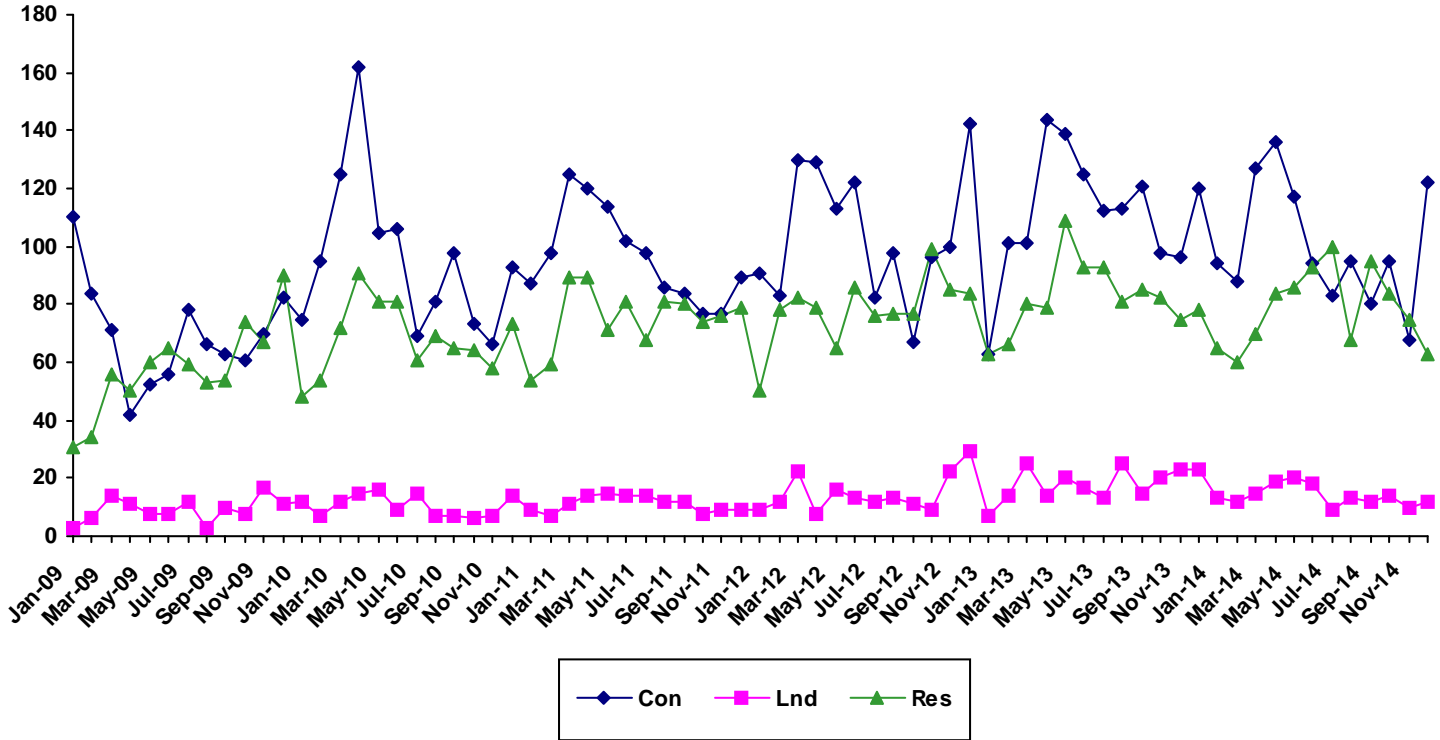
For Month Ending 12/31/2014

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Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	1	\$350,000	\$350,000	3	\$1,073,000	\$411,000	2	\$3,950,000	\$1,975,000
Haiku	3	\$3,143,000	\$625,000	0	\$0	\$0	2	\$675,000	\$337,500
Hana	0	\$0	\$0	0	\$0	\$0	1	\$253,000	\$253,000
Kaanapali	4	\$2,592,925	\$540,100	2	\$1,540,000	\$770,000	1	\$740,000	\$740,000
Kahakuloa	0	\$0	\$0	0	\$0	\$0	1	\$285,000	\$285,000
Kihei	0	\$0	\$0	0	\$0	\$0	5	\$1,757,000	\$325,000
Kula/Ulupalakua/Kanaio	1	\$700,000	\$700,000	1	\$565,000	\$565,000	6	\$18,710,000	\$670,000
Makawao/Olinda/Haliimaile	1	\$675,000	\$675,000	3	\$760,000	\$250,000	1	\$900,000	\$900,000
Molokai	0	\$0	\$0	0	\$0	\$0	1	\$150,000	\$150,000
Olowalu	1	\$702,000	\$702,000	0	\$0	\$0	0	\$0	\$0
Pukalani	0	\$0	\$0	0	\$0	\$0	2	\$1,045,000	\$522,500
Sprecklesville/Paia/Kuau	0	\$0	\$0	0	\$0	\$0	1	\$395,000	\$395,000
Wailea/Makena	1	\$1,550,000	\$1,550,000	1	\$3,500,000	\$3,500,000	0	\$0	\$0
<b>Maui Summary :</b>	<b>12</b>	<b>\$9,712,925</b>	<b>\$650,000</b>	<b>10</b>	<b>\$7,438,000</b>	<b>\$411,500</b>	<b>23</b>	<b>\$28,860,000</b>	<b>\$390,000</b>

# Sales Unit Volume By Month

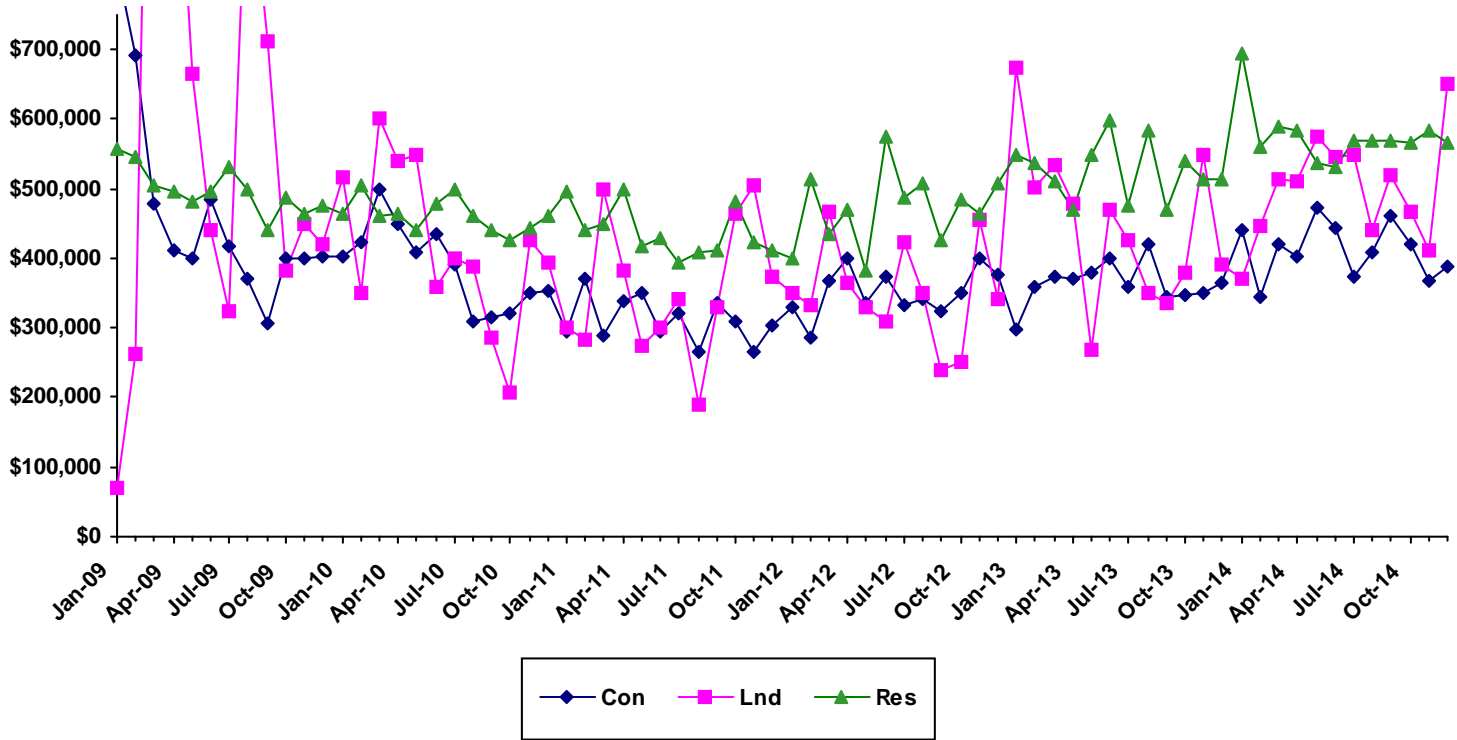
For Month Ending 12/31/2014



Month	2009			2010			2011			2012			2013			2014		
	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land
Jan	31	110	3	48	75	12	54	87	9	50	91	9	63	63	7	65	94	13
Feb	34	84	6	54	95	7	59	98	7	78	83	12	66	101	14	60	88	12
Mar	56	71	14	72	125	12	89	125	11	82	130	22	80	101	25	70	127	15
Apr	50	42	11	91	162	15	89	120	14	79	129	8	79	144	14	84	136	19
May	60	52	8	81	105	16	71	114	15	65	113	16	109	139	20	86	117	20
Jun	65	56	8	81	106	9	81	102	14	86	122	13	93	125	17	93	94	18
Jul	59	78	12	61	69	15	68	98	14	76	82	12	93	112	13	100	83	9
Aug	53	66	3	69	81	7	81	86	12	77	98	13	81	113	25	68	95	13
Sep	54	63	10	65	98	7	80	84	12	77	67	11	85	121	15	95	80	12
Oct	74	61	8	64	73	6	74	77	8	99	96	9	82	98	20	84	95	14
Nov	67	70	17	58	66	7	76	77	9	85	100	22	75	96	23	75	68	10
Dec	90	82	11	73	93	14	79	89	9	84	142	29	78	120	23	63	122	12

# Sales Median By Month

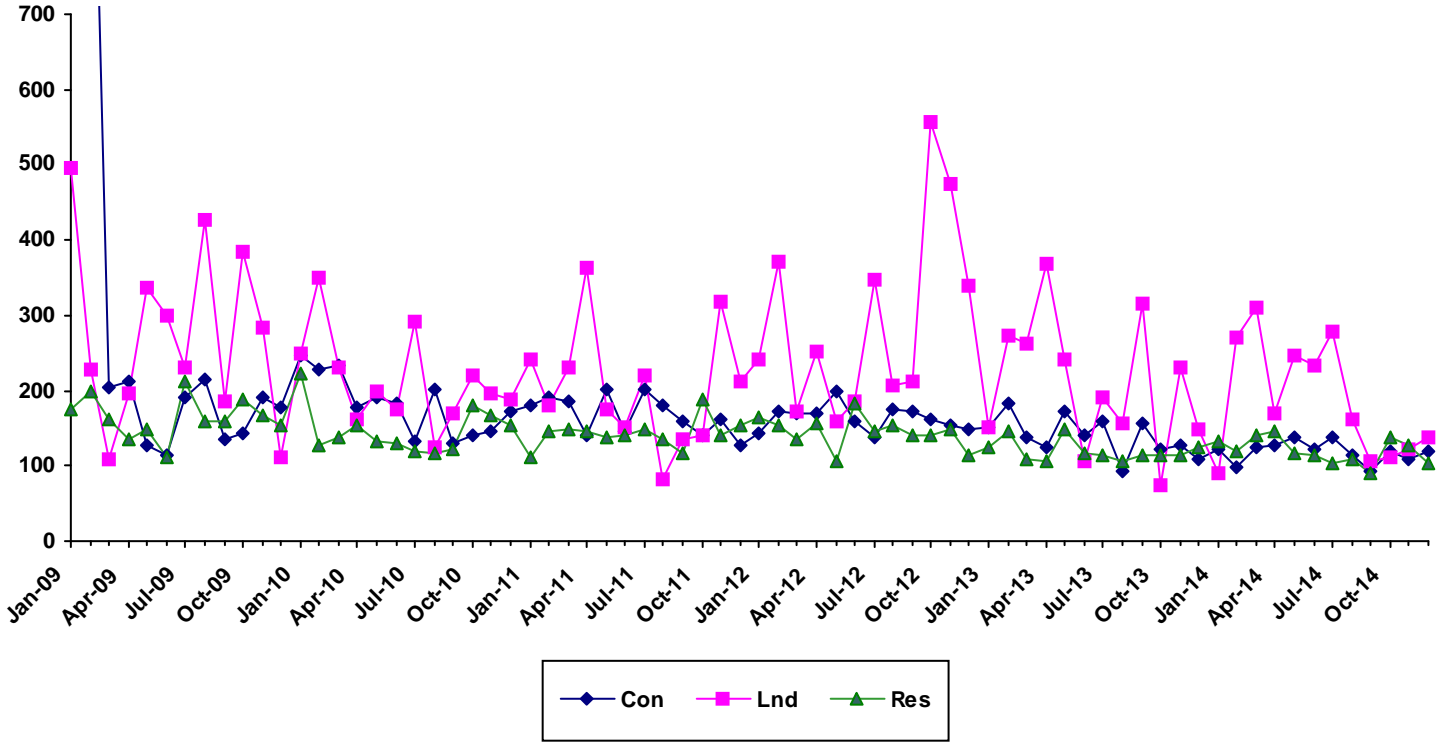
For Month Ending 12/31/2014



Month	2009			2010			2011			2012			2013			2014		
	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land
Jan	558000	820000	70000	464500	404000	516300	495415	295000	300000	399000	330000	350000	550000	297000	675000	695000	441000	370000
Feb	545000	692500	262500	504150	424000	350000	440000	371200	282500	513750	287000	333925	537500	360000	502500	560000	345000	447500
Mar	504500	480000	1669250	460000	499000	600000	450000	289000	500000	435000	368043	467500	509500	375000	535000	590500	420000	515000
Apr	497000	411000	1100000	465000	450000	540000	500000	338603	382500	469000	399000	365000	470000	370000	479500	583000	403500	510000
May	482500	399000	665000	442000	410000	547500	418000	349500	275000	382000	336000	330000	549000	380000	267500	537500	472000	575000
Jun	495000	484500	441000	480000	435000	360000	429000	294500	302000	575500	372990	310000	599000	400000	469260	530000	444500	545500
Jul	532000	417000	322500	500000	390000	400000	394500	320000	340000	488000	332000	422500	475000	357625	425000	570250	375000	550000
Aug	500000	371250	999990	460000	310000	387500	410000	266000	189500	509000	342450	350000	585000	420000	350000	570000	410000	440000
Sep	440000	307500	712500	440000	315635	285000	412000	334950	330000	425000	325000	238000	470000	345000	335000	570000	462500	520000
Oct	488500	400842	382450	427500	320000	207500	482500	310000	465000	485000	349995	250000	540000	347500	380500	566000	419000	467500
Nov	465000	399000	450000	445000	349990	425000	422500	265000	505000	465000	400000	455000	515000	350000	547371	585000	366250	411500
Dec	477000	401500	420000	460000	352000	394850	411000	304000	375000	508000	376000	340000	512500	365000	390000	565000	387500	650000

# Sales Days on Market By Month

For Month Ending 12/31/2014



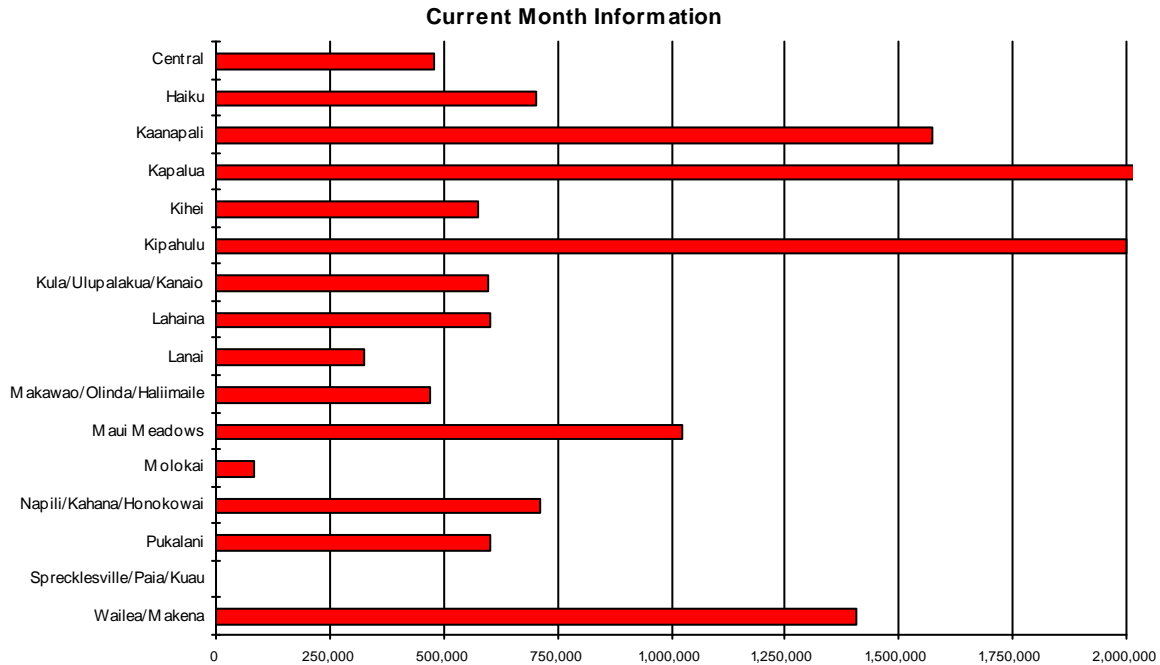
	2009			2010			2011			2012			2013			2014		
Month	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land
Jan	176	1126	496	224	247	248	112	180	240	165	144	242	125	151	151	132	123	91
Feb	199	1152	228	127	229	351	147	192	180	153	172	371	147	183	273	119	99	271
Mar	163	203	108	138	233	230	150	185	231	136	171	173	110	137	263	141	124	310
Apr	137	212	195	153	179	162	146	142	362	156	170	253	107	125	368	147	127	170
May	150	127	337	132	192	200	138	201	175	106	198	159	149	173	241	117	137	247
Jun	111	115	300	131	184	174	141	145	150	183	158	186	116	142	105	114	122	233
Jul	212	190	230	119	132	292	150	201	219	146	138	347	146	159	192	104	137	279
Aug	159	216	427	118	202	124	136	179	82.5	153	175	208	107	94	156	109	114	163
Sep	158	135	185	122	129	169	117	158	136	140	172	211	115	157	315	90	93	107
Oct	190	143	384	181	141	220	187	140	140	140	161	556	114	122	75	139	118	111
Nov	168	192	284	166	147	196	140	163	317	148	153	476	115	128	231	128	109	122
Dec	154	178	111	153	172	190	155	126	211	114	148	339	125	109	150	103	119	137

SOURCE: REALTORS Association of Maui - www.RAMau.com  
 MLS Sale data - Information deemed reliable, however not guaranteed



# Single Family Median Prices by Area

For Month Ending 12/31/2014

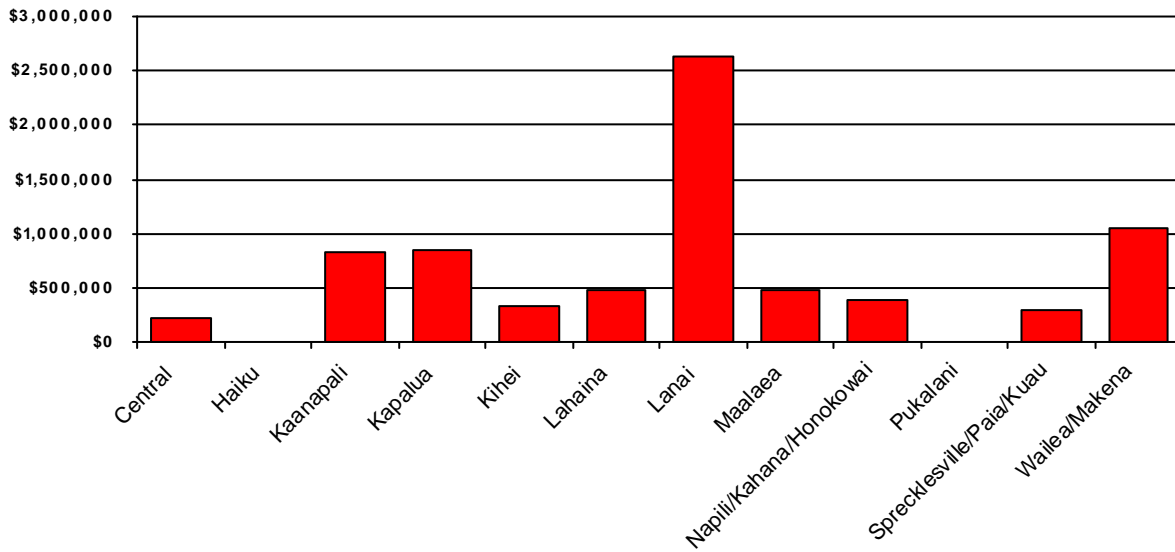


Area	Current Month	Previous Month	Year Ago Month
Central	\$478,000	\$476,000	\$409,110
Haiku	\$704,500	\$567,500	\$510,000
Kaanapali	\$1,575,000	\$1,450,000	\$1,091,250
Kapalua	\$2,200,000	\$0	\$6,050,000
Kihei	\$575,000	\$671,500	\$742,000
Kipahulu	\$2,000,000	\$0	\$0
Kula/Ulupalakua/Kanaio	\$599,000	\$795,000	\$750,000
Lahaina	\$603,750	\$985,000	\$0
Lanai	\$325,000	\$375,000	\$370,250
Makawao/Olinda/Haliimaile	\$470,000	\$340,000	\$400,000
Maui Meadows	\$1,026,050	\$1,256,000	\$1,056,000
Molokai	\$85,000	\$258,000	\$265,000
Napili/Kahana/Honokowai	\$710,000	\$1,350,000	\$992,500
Pukalani	\$600,000	\$610,000	\$370,000
Sprecklesville/Paia/Kuau	\$0	\$500,000	\$800,000
Wailea/Makena	\$1,407,500	\$1,210,000	\$7,000,000

# Condominium Median Prices by Area

For Month Ending 12/31/2014

Current Month Information

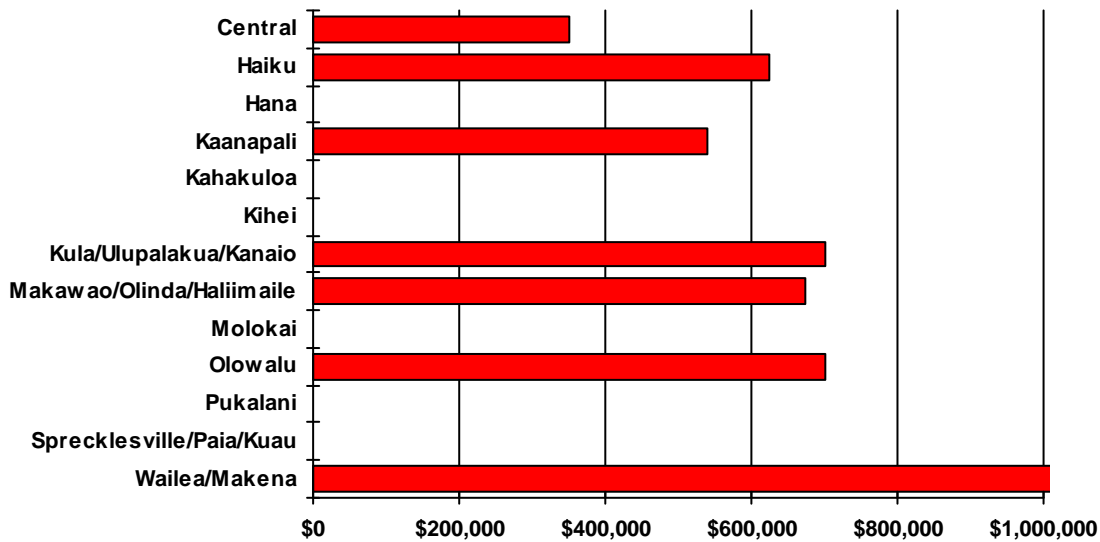


Area	Current Month	Previous Month	Year Ago Month
Central	\$222,500	\$262,500	\$250,000
Haiku	\$0	\$425,000	\$0
Kaanapali	\$832,500	\$860,000	\$1,497,500
Kapalua	\$842,500	\$4,717,500	\$695,000
Kihei	\$339,000	\$332,500	\$365,000
Lahaina	\$485,000	\$420,000	\$280,000
Lanai	\$2,625,000	\$0	\$2,000,000
Maalaea	\$470,000	\$350,000	\$251,000
Napili/Kahana/Honokowai	\$379,000	\$339,500	\$365,000
Pukalani	\$0	\$500,000	\$0
Sprecklesville/Paia/Kuau	\$301,000	\$0	\$0
Wailea/Makena	\$1,040,000	\$710,000	\$1,325,000

# Land Median Prices by Area

For Month Ending 12/31/2014

## Current Month Information



Area	Current Month	Previous Month	Year Ago Month
Central	\$350,000	\$411,000	\$1,975,000
Haiku	\$625,000	\$0	\$337,500
Hana	\$0	\$0	\$253,000
Kaanapali	\$540,100	\$770,000	\$740,000
Kahakuloa	\$0	\$0	\$285,000
Kihei	\$0	\$0	\$325,000
Kula/Ulupalakua/Kanaio	\$700,000	\$565,000	\$670,000
Makawao/Olinda/Haliimaile	\$675,000	\$250,000	\$900,000
Molokai	\$0	\$0	\$150,000
Olowalu	\$702,000	\$0	\$0
Pukalani	\$0	\$0	\$522,500
Sprecklesville/Paia/Kuau	\$0	\$0	\$395,000
Wailea/Makena	\$1,550,000	\$3,500,000	\$0

# Single Family Year To Date Sales Information

Comparing 1/1/2014 thru 12/31/2014 with 1/1/2013 thru 12/31/2013

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	%	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
<b>Central</b>	301	304	-3	-1%	\$485,245	\$459,442	6%	\$445,000	\$416,040	7%	\$146,058,613	\$139,670,416	5%
<b>Haiku</b>	73	80	-7	-9%	\$708,542	\$681,969	4%	\$650,000	\$597,500	9%	\$51,723,589	\$54,557,500	-5%
<b>Hana</b>	3	8	-5	-63%	\$428,333	\$815,563	-47%	\$367,000	\$723,250	-49%	\$1,285,000	\$6,524,500	-80%
<b>Kaanapali</b>	27	22	5	23%	\$1,782,245	\$1,406,841	27%	\$1,600,000	\$1,172,500	36%	\$48,120,620	\$30,950,499	55%
<b>Kahakuloa</b>	0	2	-2	-100%	\$0	\$413,150	-100%	\$0	\$413,150	-100%	\$0	\$826,299	-100%
<b>Kapalua</b>	7	12	-5	-42%	\$3,456,714	\$3,656,076	-5%	\$3,250,000	\$3,130,576	4%	\$24,197,000	\$43,872,906	-45%
<b>Keanae</b>	0	1	-1	-100%	\$0	\$469,500	-100%	\$0	\$469,500	-100%	\$0	\$469,500	-100%
<b>Kihei</b>	155	152	3	2%	\$784,307	\$650,223	21%	\$599,000	\$574,500	4%	\$121,567,589	\$98,833,844	23%
<b>Kipahulu</b>	2	0	2	N/A	\$1,250,000	\$0	N/A	\$1,250,000	\$0	N/A	\$2,500,000	\$0	N/A
<b>Kula/Ulupalakua/Kanaio</b>	74	73	1	1%	\$876,480	\$810,982	8%	\$785,000	\$610,000	29%	\$64,859,510	\$59,201,713	10%
<b>Lahaina</b>	52	52	0	0%	\$1,118,283	\$896,162	25%	\$743,750	\$606,250	23%	\$58,150,711	\$46,600,400	25%
<b>Lanai</b>	18	32	-14	-44%	\$938,333	\$515,372	82%	\$465,000	\$320,000	45%	\$16,890,000	\$16,491,900	2%
<b>Makawao/Olinda/Haliimaile</b>	54	57	-3	-5%	\$577,806	\$588,525	-2%	\$472,500	\$420,000	13%	\$31,201,500	\$33,545,900	-7%
<b>Maui Meadows</b>	20	28	-8	-29%	\$1,477,370	\$1,234,286	20%	\$1,072,800	\$1,200,000	-11%	\$29,547,400	\$34,560,000	-15%
<b>Molokai</b>	11	11	0	0%	\$256,545	\$512,517	-50%	\$224,000	\$365,000	-39%	\$2,822,000	\$5,637,688	-50%
<b>Nahiku</b>	1	0	1	N/A	\$233,000	\$0	N/A	\$233,000	\$0	N/A	\$233,000	\$0	N/A
<b>Napili/Kahana/Honokowai</b>	34	35	-1	-3%	\$1,154,263	\$814,148	42%	\$750,000	\$799,000	-6%	\$39,244,944	\$28,495,173	38%
<b>Olowalu</b>	2	1	1	100%	\$3,562,500	\$1,175,000	203%	\$3,562,500	\$1,175,000	203%	\$7,125,000	\$1,175,000	506%
<b>Pukalani</b>	54	57	-3	-5%	\$632,119	\$547,009	16%	\$576,250	\$515,000	12%	\$34,134,434	\$31,179,501	9%
<b>Sprecklesville/Paia/Kuau</b>	23	28	-5	-18%	\$1,913,337	\$1,192,982	60%	\$875,000	\$731,000	20%	\$44,006,750	\$33,403,500	32%
<b>Wailea/Makena</b>	32	29	3	10%	\$3,089,141	\$3,758,190	-18%	\$1,892,250	\$2,750,000	-31%	\$98,852,500	\$108,987,499	-9%
<b>Maui Summary:</b>	943	984	-41	-4%	\$872,238	\$787,585	11%	\$570,000	\$530,000	8%	\$822,520,160	\$774,983,738	6%

## Condominium Year To Date Sales Information

Comparing 1/1/2014 thru 12/31/2014 with 1/1/2013 thru 12/31/2013

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	Changes %	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
<b>Central</b>	163	173	-10	-6%	\$287,607	\$235,352	22%	\$280,000	\$245,000	14%	\$46,880,000	\$40,715,950	15%
<b>Haiku</b>	3	0	3	N/A	\$541,600	\$0	N/A	\$599,900	\$0	N/A	\$1,624,800	\$0	N/A
<b>Hana</b>	1	1	0	0%	\$419,000	\$475,000	-12%	\$419,000	\$475,000	-12%	\$419,000	\$475,000	-12%
<b>Kaanapali</b>	151	160	-9	-6%	\$1,140,418	\$1,011,150	13%	\$850,000	\$782,950	9%	\$172,203,075	\$161,784,055	6%
<b>Kapalua</b>	35	37	-2	-5%	\$2,285,914	\$1,134,297	102%	\$1,200,000	\$925,000	30%	\$80,006,999	\$41,969,000	91%
<b>Kihei</b>	411	438	-27	-6%	\$401,797	\$384,192	5%	\$320,000	\$316,500	1%	\$165,138,644	\$168,275,937	-2%
<b>Lahaina</b>	72	85	-13	-15%	\$450,032	\$373,042	21%	\$420,000	\$352,500	19%	\$32,402,290	\$31,708,544	2%
<b>Lanai</b>	6	24	-18	-75%	\$1,812,500	\$608,967	198%	\$1,725,000	\$97,000	1678%	\$10,875,000	\$14,615,200	-26%
<b>Maalaea</b>	36	62	-26	-42%	\$449,506	\$338,759	33%	\$385,000	\$322,500	19%	\$16,182,200	\$21,003,050	-23%
<b>Molokai</b>	15	7	8	114%	\$113,399	\$121,289	-7%	\$95,000	\$99,000	-4%	\$1,700,990	\$849,025	100%
<b>Napili/Kahana/Honokowai</b>	208	218	-10	-5%	\$426,062	\$393,674	8%	\$399,500	\$380,000	5%	\$88,620,858	\$85,820,874	3%
<b>Pukalani</b>	2	3	-1	-33%	\$502,500	\$436,000	15%	\$502,500	\$450,000	12%	\$1,005,000	\$1,308,000	-23%
<b>Sprecklesville/Paia/Kuau</b>	4	3	1	33%	\$925,000	\$263,000	252%	\$290,000	\$294,000	-1%	\$3,700,000	\$789,000	369%
<b>Wailea/Makena</b>	92	122	-30	-25%	\$1,445,799	\$1,549,920	-7%	\$1,021,250	\$1,105,000	-8%	\$133,013,512	\$189,090,248	-30%
<b>Maui Summary:</b>	1199	1333	-134	-10%	\$628,668	\$568,945	10%	\$415,000	\$373,000	11%	\$753,772,368	\$758,403,883	-1%

## Fee Simple Condominium Year To Date Sales Information

Comparing 1/1/2014 thru 12/31/2014 with 1/1/2013 thru 12/31/2013

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	Changes %	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
<b>Central</b>	163	173	-10	-6%	\$287,607	\$235,352	22%	\$280,000	\$245,000	14%	\$46,880,000	\$40,715,950	15%
<b>Haiku</b>	3	0	3	N/A	\$541,600	\$0	N/A	\$599,900	\$0	N/A	\$1,624,800	\$0	N/A
<b>Hana</b>	1	1	0	0%	\$419,000	\$475,000	-12%	\$419,000	\$475,000	-12%	\$419,000	\$475,000	-12%
<b>Kaanapali</b>	141	149	-8	-5%	\$1,200,589	\$1,062,715	13%	\$964,900	\$844,900	14%	\$169,283,075	\$158,344,555	7%
<b>Kapalua</b>	35	37	-2	-5%	\$2,285,914	\$1,134,297	102%	\$1,200,000	\$925,000	30%	\$80,006,999	\$41,969,000	91%
<b>Kihei</b>	407	431	-24	-6%	\$402,056	\$384,325	5%	\$315,000	\$315,000	0%	\$163,636,844	\$165,644,137	-1%
<b>Lahaina</b>	67	81	-14	-17%	\$475,243	\$386,784	23%	\$425,700	\$360,000	18%	\$31,841,290	\$31,329,544	2%
<b>Lanai</b>	6	24	-18	-75%	\$1,812,500	\$608,967	198%	\$1,725,000	\$97,000	1678%	\$10,875,000	\$14,615,200	-26%
<b>Maalaea</b>	34	47	-13	-28%	\$457,712	\$375,936	22%	\$395,000	\$370,000	7%	\$15,562,200	\$17,669,000	-12%
<b>Molokai</b>	15	7	8	114%	\$113,399	\$121,289	-7%	\$95,000	\$99,000	-4%	\$1,700,990	\$849,025	100%
<b>Napili/Kahana/Honokowai</b>	179	188	-9	-5%	\$435,418	\$400,057	9%	\$405,000	\$382,500	6%	\$77,939,808	\$75,210,774	4%
<b>Pukalani</b>	2	3	-1	-33%	\$502,500	\$436,000	15%	\$502,500	\$450,000	12%	\$1,005,000	\$1,308,000	-23%
<b>Sprecklesville/Paia/Kuau</b>	4	3	1	33%	\$925,000	\$263,000	252%	\$290,000	\$294,000	-1%	\$3,700,000	\$789,000	369%
<b>Wailea/Makena</b>	92	122	-30	-25%	\$1,445,799	\$1,549,920	-7%	\$1,021,250	\$1,105,000	-8%	\$133,013,512	\$189,090,248	-30%
<b>Maui Summary:</b>	1149	1266	-117	-9%	\$641,852	\$582,946	10%	\$425,000	\$375,488	13%	\$737,488,518	\$738,009,433	0%

## Leasehold Condominium Year To Date Sales Information

Comparing 1/1/2014 thru 12/31/2014 with 1/1/2013 thru 12/31/2013

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	Changes %	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
<b>Kaanapali</b>	10	11	-1	-9%	\$292,000	\$312,682	-7%	\$241,750	\$250,000	-3%	\$2,920,000	\$3,439,500	-15%
<b>Kihei</b>	4	7	-3	-43%	\$375,450	\$375,971	0%	\$358,400	\$325,000	10%	\$1,501,800	\$2,631,800	-43%
<b>Lahaina</b>	5	4	1	25%	\$112,200	\$94,750	18%	\$110,000	\$103,500	6%	\$561,000	\$379,000	48%
<b>Maalaea</b>	2	15	-13	-87%	\$310,000	\$222,270	39%	\$310,000	\$210,000	48%	\$620,000	\$3,334,050	-81%
<b>Napili/Kahana/Honokowai</b>	29	30	-1	-3%	\$368,312	\$353,670	4%	\$275,500	\$342,500	-20%	\$10,681,050	\$10,610,100	1%
<b>Maui Summary:</b>	50	67	-17	-25%	\$325,677	\$304,395	7%	\$257,000	\$260,000	-1%	\$16,283,850	\$20,394,450	-20%

## Land Year To Date Sales Information

Comparing 1/1/2014 thru 12/31/2014 with 1/1/2013 thru 12/31/2013

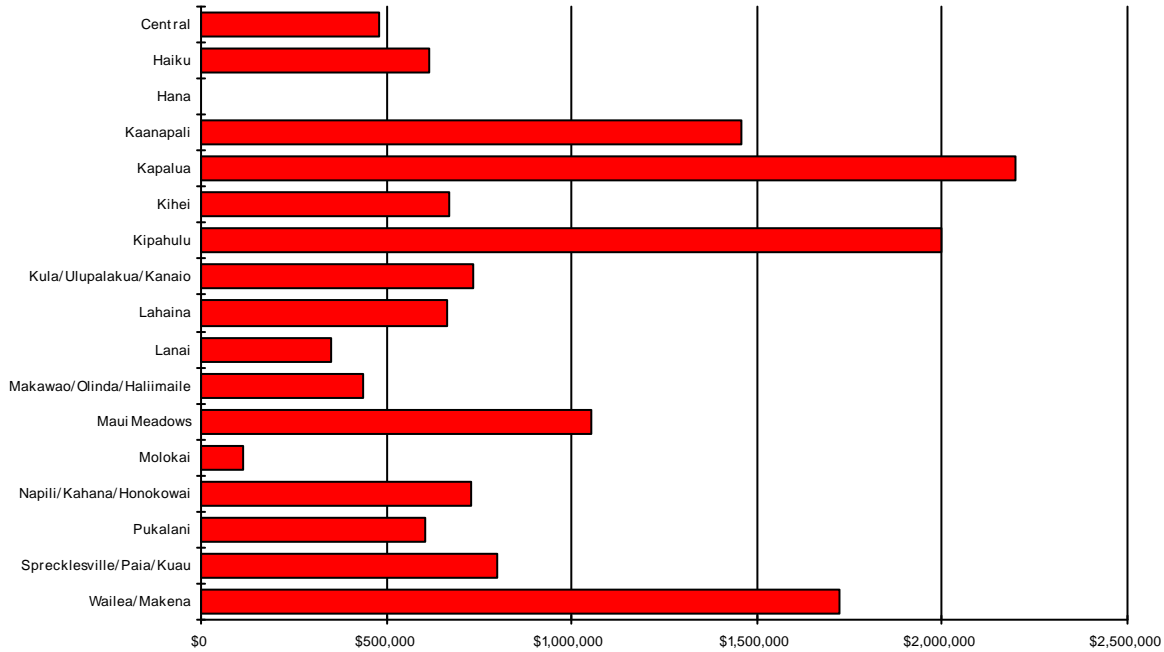
Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	Changes %	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
<b>Central</b>	26	36	-10	-28%	\$349,069	\$478,000	-27%	\$275,500	\$252,000	9%	\$9,075,805	\$17,208,005	-47%
<b>Haiku</b>	19	43	-24	-56%	\$690,053	\$477,326	45%	\$500,000	\$385,000	30%	\$13,111,000	\$20,525,000	-36%
<b>Hana</b>	10	3	7	233%	\$812,770	\$176,000	362%	\$367,500	\$175,000	110%	\$8,127,699	\$528,000	1439%
<b>Kaanapali</b>	27	16	11	69%	\$1,060,276	\$656,735	61%	\$610,000	\$716,931	-15%	\$28,627,451	\$10,507,758	172%
<b>Kahakuloa</b>	2	6	-4	-67%	\$972,500	\$382,500	154%	\$972,500	\$237,500	309%	\$1,945,000	\$2,294,999	-15%
<b>Kapalua</b>	3	7	-4	-57%	\$2,075,000	\$1,417,571	46%	\$2,550,000	\$1,098,000	132%	\$6,225,000	\$9,923,000	-37%
<b>Kaupo</b>	0	1	-1	-100%	\$0	\$59,225	-100%	\$0	\$59,225	-100%	\$0	\$59,225	-100%
<b>Keanae</b>	1	0	1	N/A	\$1,000,000	\$0	N/A	\$1,000,000	\$0	N/A	\$1,000,000	\$0	N/A
<b>Kihei</b>	14	19	-5	-26%	\$416,500	\$409,526	2%	\$323,500	\$320,000	1%	\$5,831,000	\$7,781,000	-25%
<b>Kula/Ulupalakua/Kanaio</b>	16	18	-2	-11%	\$566,156	\$2,130,111	-73%	\$655,000	\$532,500	23%	\$9,058,500	\$38,342,000	-76%
<b>Lahaina</b>	12	11	1	9%	\$931,167	\$779,000	20%	\$707,500	\$784,000	-10%	\$11,174,000	\$8,569,000	30%
<b>Lanai</b>	0	4	-4	-100%	\$0	\$503,000	-100%	\$0	\$445,000	-100%	\$0	\$2,012,000	-100%
<b>Makawao/Olinda/Haliimaile</b>	11	5	6	120%	\$567,045	\$509,300	11%	\$352,500	\$450,000	-22%	\$6,237,500	\$2,546,500	145%
<b>Maui Meadows</b>	2	3	-1	-33%	\$482,500	\$516,667	-7%	\$482,500	\$530,000	-9%	\$965,000	\$1,550,000	-38%
<b>Molokai</b>	5	12	-7	-58%	\$101,000	\$225,292	-55%	\$123,000	\$141,000	-13%	\$505,000	\$2,703,500	-81%
<b>Nahiku</b>	1	1	0	0%	\$227,500	\$220,000	3%	\$227,500	\$220,000	3%	\$227,500	\$220,000	3%
<b>Napili/Kahana/Honokowai</b>	3	5	-2	-40%	\$696,000	\$410,500	70%	\$725,000	\$282,500	157%	\$2,088,000	\$2,052,500	2%
<b>Olowalu</b>	2	1	1	100%	\$753,500	\$3,775,000	-80%	\$753,500	\$3,775,000	-80%	\$1,507,000	\$3,775,000	-60%
<b>Pukalani</b>	3	8	-5	-63%	\$290,000	\$313,750	-8%	\$230,000	\$260,000	-12%	\$870,000	\$2,510,000	-65%
<b>Sprecklesville/Paia/Kuau</b>	3	5	-2	-40%	\$925,000	\$844,000	10%	\$900,000	\$395,000	128%	\$2,775,000	\$4,220,000	-34%
<b>Wailea/Makena</b>	7	12	-5	-42%	\$1,553,571	\$1,471,188	6%	\$1,550,000	\$1,150,000	35%	\$10,875,000	\$17,654,260	-38%
<b>Maui Summary:</b>	167	216	-49	-23%	\$719,913	\$717,508	0%	\$525,000	\$400,000	31%	\$120,225,455	\$154,981,747	-22%



# Single Family Median Prices by Area

For Quarter Ending 12/31/2014

## Current Quarter Information

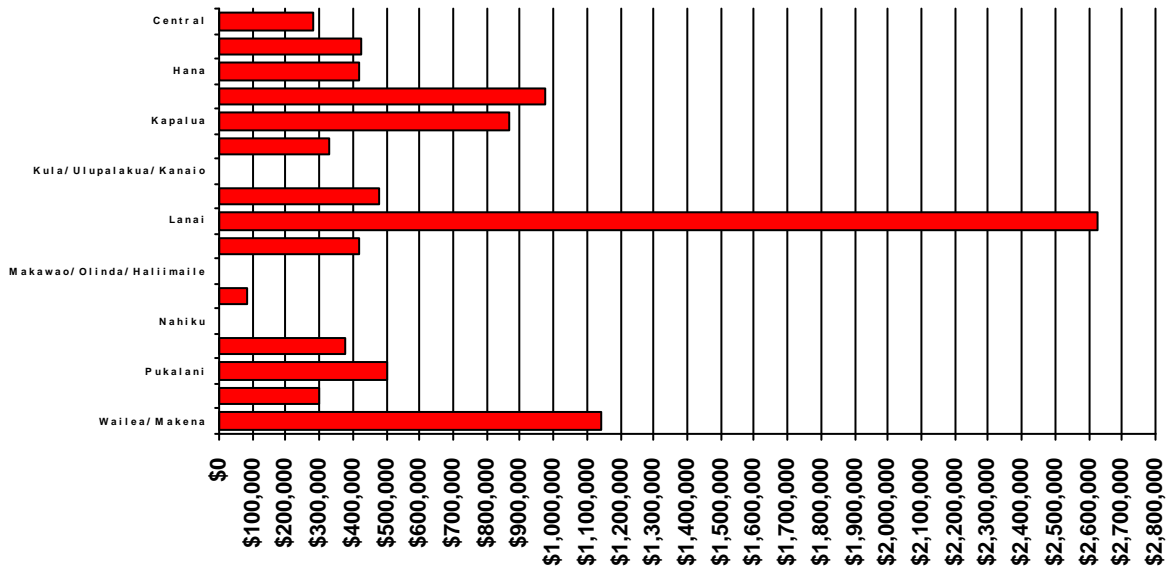


Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$479,900	\$454,493	\$327,500
Haiku	\$617,500	\$680,000	\$635,000
Hana	\$0	\$367,000	\$760,750
Kaanapali	\$1,460,000	\$1,562,500	\$1,182,500
Kapalua	\$2,200,000	\$4,900,000	\$2,761,152
Kihei	\$670,000	\$605,250	\$690,000
Kipahulu	\$2,000,000	\$500,000	\$0
Kula/Ulupalakua/Kanaio	\$732,750	\$699,000	\$700,000
Lahaina	\$666,250	\$627,500	\$865,000
Lanai	\$350,000	\$545,000	\$455,500
Makawao/Olinda/Haliimaile	\$435,000	\$464,000	\$411,000
Maui Meadows	\$1,052,100	\$1,166,750	\$1,200,000
Molokai	\$111,000	\$150,000	\$425,000
Napili/Kahana/Honokowai	\$730,000	\$839,500	\$607,000
Pukalani	\$605,000	\$538,500	\$515,000
Sprecklesville/Paia/Kuau	\$800,000	\$655,000	\$1,455,750
Wailea/Makena	\$1,725,000	\$2,862,500	\$1,800,000

# Condominium Median Prices by Area

For Quarter Ending 12/31/2014

## Current Quarter Information

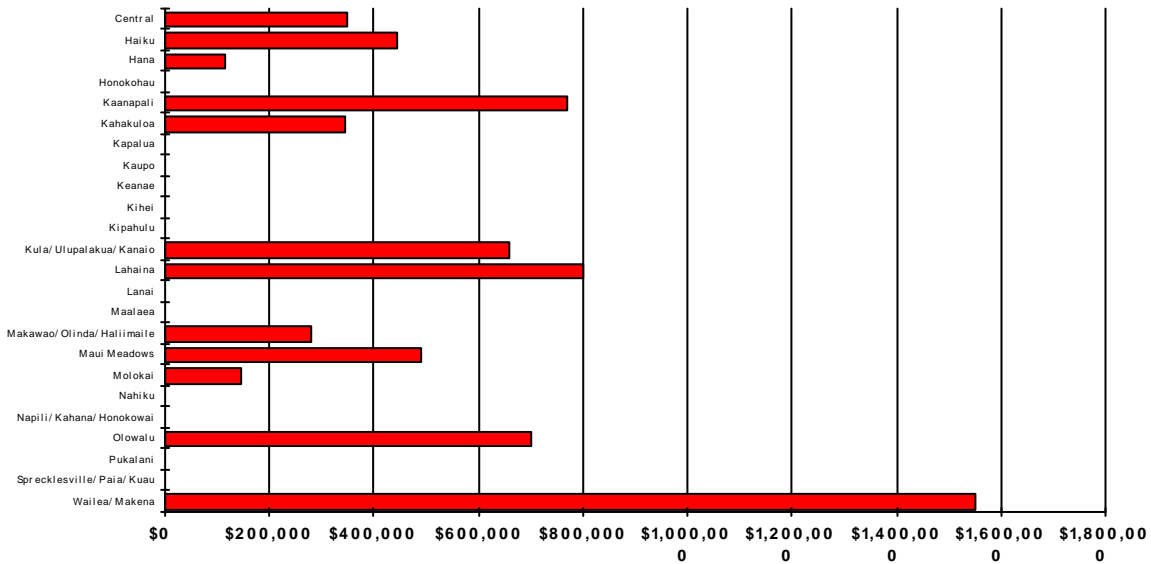


Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$281,250	\$273,000	\$275,000
Haiku	\$425,000	\$0	\$0
Hana	\$419,000	\$0	\$0
Kaanapali	\$974,500	\$807,500	\$985,000
Kapalua	\$870,000	\$2,793,750	\$1,050,000
Kihei	\$332,000	\$315,000	\$310,000
Kula/Ulupalakua/Kanaio	\$0	\$0	\$0
Lahaina	\$480,000	\$260,000	\$305,750
Lanai	\$2,625,000	\$675,000	\$1,750,000
Maalaea	\$419,500	\$375,000	\$300,000
Makawao/Olinda/Haliimaile	\$0	\$0	\$0
Molokai	\$85,500	\$87,500	\$161,950
Nahiku	\$0	\$0	\$0
Napili/Kahana/Honokowai	\$379,000	\$422,375	\$365,000
Pukalani	\$500,000	\$505,000	\$450,000
Sprecklesville/Paia/Kuau	\$301,000	\$2,850,000	\$0
Wailea/Makena	\$1,142,500	\$975,000	\$1,325,000

# Land Median Prices by Area

For Quarter Ending 12/31/2014

## Current Quarter Information



Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$350,000	\$268,000	\$636,033
Haiku	\$445,000	\$520,000	\$370,000
Hana	\$115,000	\$200,000	\$253,000
Honokohau	\$0	\$0	\$0
Kaanapali	\$770,000	\$6,900,000	\$740,000
Kahakuloa	\$345,000	\$0	\$692,500
Kapalua	\$0	\$2,575,000	\$2,700,000
Kaupo	\$0	\$0	\$0
Keanae	\$0	\$1,000,000	\$0
Kihei	\$0	\$442,500	\$320,000
Kipahulu	\$0	\$0	\$0
Kula/Ulupalakua/Kanaio	\$660,000	\$492,500	\$525,000
Lahaina	\$800,000	\$620,000	\$500,000
Lanai	\$0	\$0	\$0
Maalaea	\$0	\$0	\$0
Makawao/Olinda/Haliimaile	\$280,000	\$650,000	\$900,000
Maui Meadows	\$490,000	\$475,000	\$530,000
Molokai	\$147,000	\$0	\$150,000
Nahiku	\$0	\$0	\$0
Napili/Kahana/Honokowai	\$0	\$0	\$0
Olowalu	\$702,000	\$805,000	\$0
Pukalani	\$0	\$335,000	\$320,000
Sprecklesville/Paia/Kuau	\$0	\$1,300,000	\$395,000
Wailea/Makena	\$1,550,000	\$0	\$0