



REALTORS®
*Association of
Maui, Inc.*

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April 9, 2008

Aloha All!

Attached are the **Maui March 2008 Sales Statistics.**

Brief overview:

Page 4 - March's Sales Volume – Residential home sales jumped to 95 units, due in part to 24 new project sales in Waikapu Gardens and Na Hoku at Maui Lani subdivisions. These included both affordable and market value units. CONDO sales held steady at 92 units and LAND sales remained in the single digits.

Page 5 - March's Median Residential SALES MEDIAN price held steady at \$620,000, Condos again slipped down to \$538,500.

Land dropped to \$375,000 with only 9 lots sold (the four higher priced lots ranged in sale price from \$700,000 - \$915,000).

Page 6 - Days on Market for Residential homes = 162 DOM, Condos = 176 DOM and Land = 137 DOM.

(Note: this is the average DOM for the properties that SOLD. If predominantly OLD inventory sells, it can move this indicator upward, and vice versa. Also, RAM's Days on Market are calculated from List Date to Closing date [not contract date]. As such, it includes approximately 60 days of escrow time.)

Pages 10 - 14 - "Year to Date Sales" numbers are limited in scope as they only compare January - March 2007 to January - March 2008. Short time-frame (monthly) views do not necessarily reflect the longer time-frame trends.

Better overview is available from these pages at the end of each year such as 2007's Year End (Dec. 2007) available at:

http://www.mauiboard.com/download_files/file_1199408630.pdf

Pages 15-17 – Quarterly Median Prices by Area –Published the end of each quarter, these pages give a somewhat broader view of median prices broken out by area. Best viewed in comparison with other Quarterly reports.

April 9, 2008 - Active/Pending/Contingent status inventory:

RESIDENTIAL = 1,169 homes, Feb.(1,168), Jan.(1,155), Dec.(1,087), Nov.(1,046), Oct.(1,016), Sept.(968), Aug.(958), July (943), June (972), May (985)

CONDO = 1,569 units, Feb.(1,497), Jan.(1,502), Dec. (1,368), Nov.(1,325), Oct.(1,283), Sept.(1,334), Aug.(1,284), July (1,270), June (1,269), May (1,261)

LAND (all sizes) = 508 Lots, Feb.(502), Jan.(513 lots), Dec.(514), Nov.(492), Oct.(497), Sept.(472), Aug.(469), July (465), June (474), May (476)

IN A NUT SHELL..... the good and the bad

March (and February) numbers still show a "general recovery" from January's downward tick, yet only time will tell if it sustains. Since the market peaked in Summer 05, the monthly numbers have bounced up, down and sideways with a general cooling trend.

Some Mainland markets have suffered and that filters down to the Maui market.

Inventory of Homes, and Land holds steady after increasing from last spring and summer. Condo inventory has increased more, which may be due to their price ranges, vacation rent-ability and commodity nature (ie.- people may buy and sell them more often as investments.).

Continued low interest rates provide plenty of options for Buyers.

Buyers should get Pre-Approved so they can shop in confidence (no last minute disappointments due to non-funding loans).

More "short-sales" are appearing on the marketplace.

To be successful, Sellers need to be realistic and can beat competing properties with better property condition, **careful pricing**, good marketing, and flexible terms.

Unrealistic Sellers will follow the market down and miss current opportunities that later become woefully apparent.

Meanwhile, Buyers waiting for the "bottom" may also miss unique properties/opportunities as market forces, qualification requirements and rates may fluctuate.

Zooming in on the figures of a specific geographic area or property type may lead to different conclusions than the overall view. (Choose carefully ;-)

Disclaimer:

As always, I will remind everyone that Maui's market place is much smaller than Oahu's, and that 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. This month's Vacant Land Median Price figures are a prime example.

If you have any questions regarding hard numbers, call my number below.

Mahalo,

Terry Tolman
RAM Chief Staff Executive
808-270-4646

Single Family Monthly Sales Volume

For Month Ending 3/31/2008

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	40	\$21,258,036	\$563,650	39	\$20,483,669	\$562,000	55	\$33,057,683	\$580,000
Haiku	5	\$5,864,000	\$620,000	3	\$2,075,000	\$680,000	5	\$5,084,000	\$769,000
Hana	1	\$1,750,000	\$1,750,000	0	\$0	\$0	1	\$447,500	\$447,500
Kaanapali	1	\$2,700,000	\$2,700,000	2	\$3,985,000	\$1,992,500	2	\$8,385,000	\$4,192,500
Kahakuloa	0	\$0	\$0	0	\$0	\$0	1	\$2,000,000	\$2,000,000
Kapalua	1	\$5,250,000	\$5,250,000	2	\$9,950,000	\$4,975,000	2	\$10,438,950	\$5,219,475
Kihei	14	\$9,034,254	\$545,000	12	\$7,935,450	\$646,350	22	\$18,007,150	\$749,000
Kula/Ulupalakua/Kanaio	9	\$10,494,000	\$1,100,000	4	\$9,033,500	\$1,169,750	8	\$8,444,600	\$865,300
Lahaina	3	\$2,853,000	\$826,000	0	\$0	\$0	1	\$1,625,000	\$1,625,000
Lanai	0	\$0	\$0	0	\$0	\$0	4	\$1,869,000	\$472,000
Makawao/Olinda/Haliimaile	0	\$0	\$0	3	\$1,516,000	\$410,000	8	\$4,858,000	\$618,500
Maui Meadows	3	\$3,822,000	\$1,050,000	2	\$5,575,000	\$2,787,500	2	\$2,800,000	\$1,400,000
Molokai	0	\$0	\$0	1	\$875,000	\$875,000	0	\$0	\$0
Nahiku	0	\$0	\$0	0	\$0	\$0	1	\$925,000	\$925,000
Napili/Kahana/Honokowai	4	\$3,525,000	\$812,500	1	\$925,000	\$925,000	6	\$6,009,000	\$1,032,000
Pukalani	6	\$3,890,000	\$680,000	3	\$1,775,000	\$610,000	6	\$3,760,000	\$577,500
Sprecklesville/Paia/Kuau	4	\$3,124,200	\$592,100	2	\$1,060,000	\$530,000	3	\$1,929,000	\$589,000
Wailea/Makena	4	\$8,195,000	\$2,100,000	2	\$11,610,000	\$5,805,000	4	\$14,707,000	\$2,147,500
Maui Summary :	95	\$81,759,490	\$620,000	76	\$76,798,619	\$624,391	131	124,346,883	\$625,000

Condominium Monthly Sales Volume

For Month Ending 3/31/2008

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	7	\$1,856,000	\$295,000	5	\$1,371,850	\$275,000	4	\$993,000	\$199,000
Kaanapali	5	\$6,135,000	\$1,300,000	4	\$3,619,000	\$857,500	5	\$6,315,000	\$1,200,000
Kapalua	5	\$5,600,500	\$1,112,500	3	\$3,025,000	\$950,000	0	\$0	\$0
Kihei	30	\$13,950,850	\$415,000	48	\$25,074,125	\$436,500	40	\$16,150,375	\$346,000
Lahaina	6	\$3,535,000	\$425,000	1	\$1,662,500	\$1,662,500	8	\$5,795,500	\$516,500
Maalaea	4	\$1,840,000	\$380,000	2	\$1,092,500	\$546,250	4	\$2,009,700	\$574,850
Molokai	0	\$0	\$0	1	\$469,000	\$469,000	1	\$305,000	\$305,000
Napili/Kahana/Honokowai	10	\$4,808,500	\$512,500	12	\$6,108,084	\$452,542	20	\$12,895,500	\$617,500
Sprecklesville/Paia/Kuau	0	\$0	\$0	0	\$0	\$0	1	\$280,000	\$280,000
Wailea/Makena	25	\$53,388,622	\$1,962,716	19	\$41,998,748	\$1,872,245	12	\$16,764,991	\$1,204,911
Maui Summary :	92	\$91,114,472	\$538,500	95	\$84,420,807	\$575,000	95	\$61,509,066	\$469,500

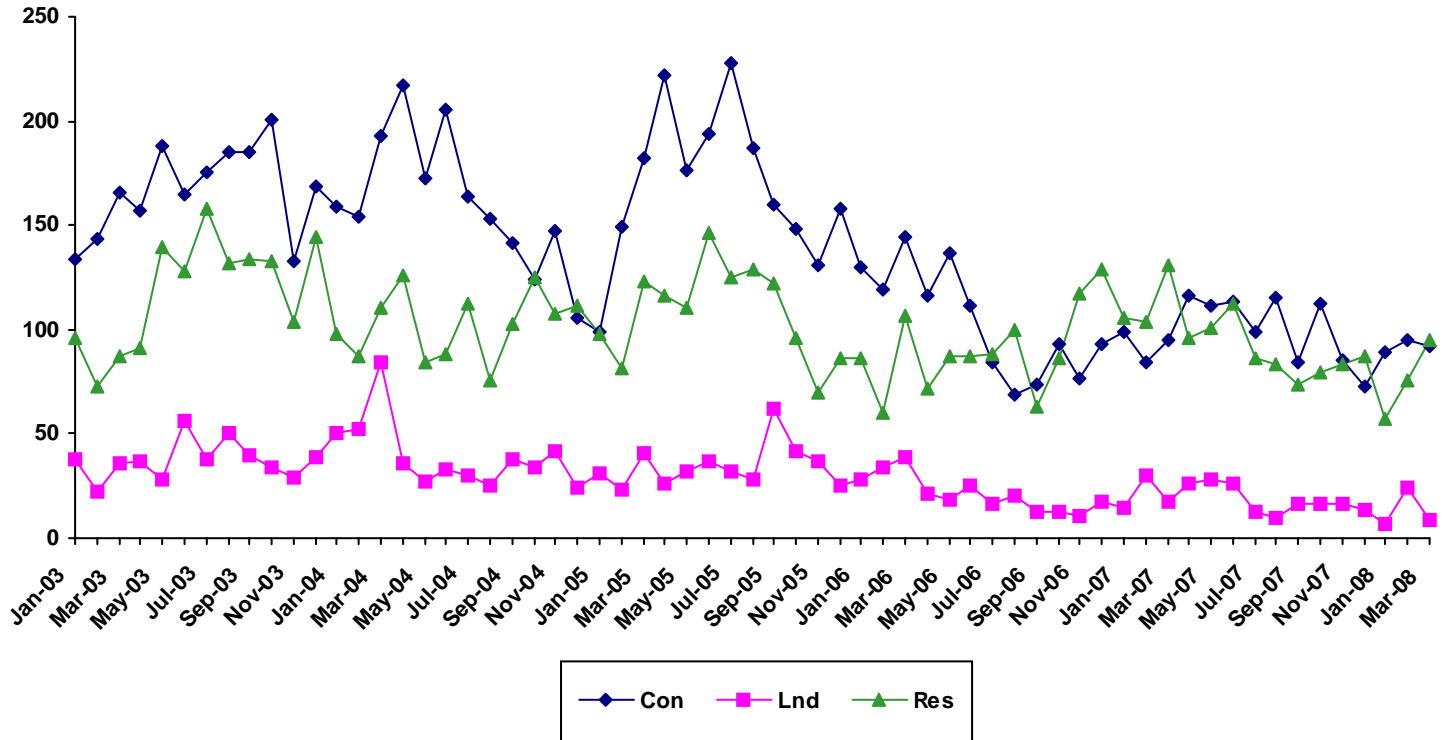
Land Monthly Sales Volume

For Month Ending 3/31/2008

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	1	\$320,000	\$320,000	0	\$0	\$0	6	\$2,802,480	\$451,750
Haiku	2	\$1,075,000	\$537,500	2	\$695,000	\$347,500	0	\$0	\$0
Kaanapali	2	\$1,778,000	\$889,000	1	\$1,055,000	\$1,055,000	2	\$1,276,000	\$638,000
Kapalua	0	\$0	\$0	0	\$0	\$0	1	\$1,600,000	\$1,600,000
Kihei	1	\$340,000	\$340,000	1	\$690,000	\$690,000	1	\$390,000	\$390,000
Kula/Ulupalakua/Kanaio	0	\$0	\$0	5	\$3,313,000	\$700,000	1	\$460,000	\$460,000
Lahaina	1	\$780,000	\$780,000	0	\$0	\$0	3	\$4,735,000	\$1,235,000
Molokai	2	\$410,000	\$205,000	0	\$0	\$0	2	\$857,500	\$428,750
Napili/Kahana/Honokowai	0	\$0	\$0	1	\$425,000	\$425,000	0	\$0	\$0
Olowalu	0	\$0	\$0	14	\$17,980,000	\$1,295,000	0	\$0	\$0
Wailea/Makena	0	\$0	\$0	0	\$0	\$0	1	\$2,075,000	\$2,075,000
Maui Summary :	9	\$4,703,000	\$375,000	24	\$24,158,000	\$1,195,000	17	\$14,195,980	\$550,000

Sales Volume By Month

For Month Ending 3/31/2008

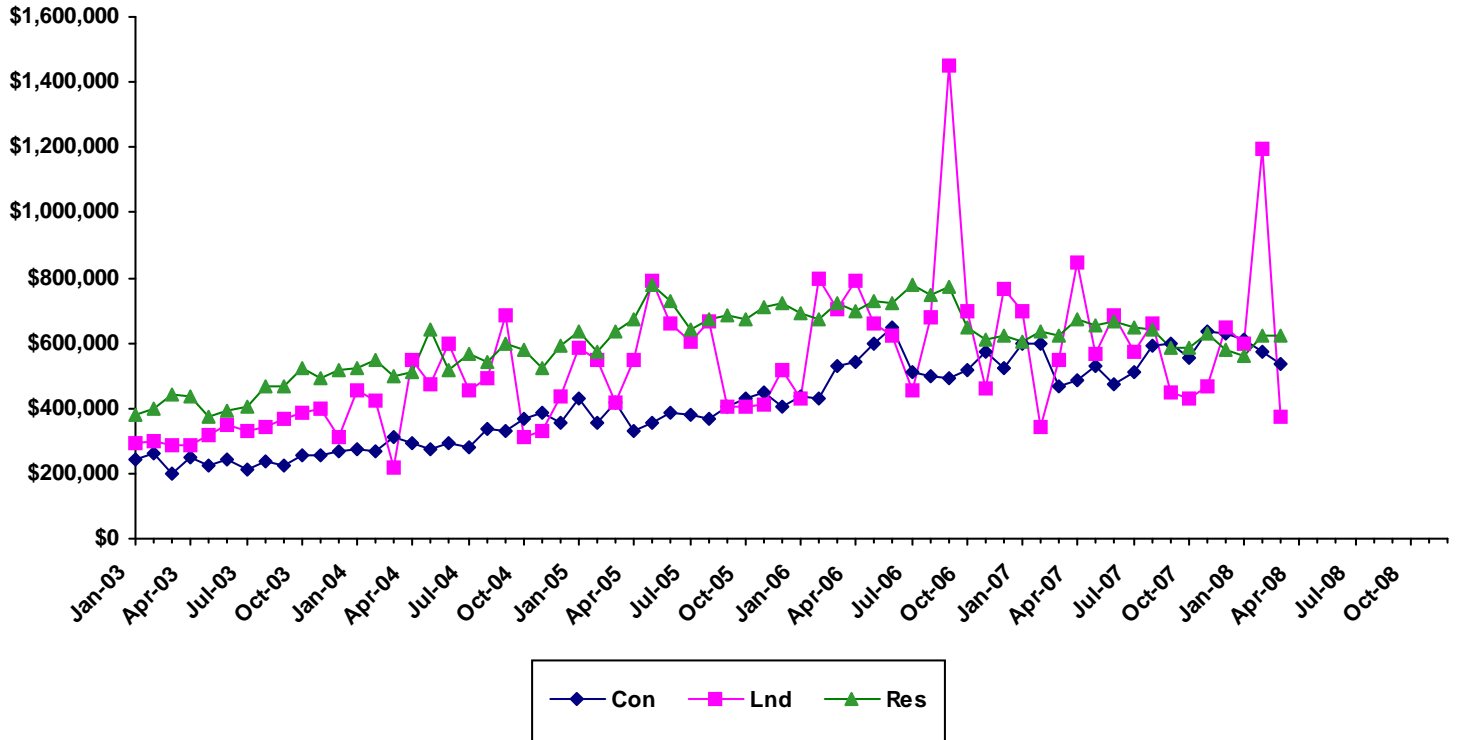


	2003			2004			2005			2006			2007			2008		
Month	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land
Jan	96	134	38	98	159	50	98	99	31	86	130	28	106	99	15	57	89	7
Feb	73	143	22	87	154	52	81	149	23	60	119	34	104	84	30	76	95	24
Mar	87	166	36	110	193	84	123	182	41	107	144	39	131	95	17	95	92	9
Apr	91	157	37	126	217	36	116	222	26	72	116	21	96	116	26			
May	140	188	28	84	172	27	110	176	32	87	137	18	101	111	28			
Jun	128	165	56	88	205	33	146	194	37	87	111	25	112	113	26			
Jul	158	175	38	112	164	30	125	228	32	88	84	16	86	99	13			
Aug	132	185	50	76	153	25	129	187	28	100	69	20	83	115	10			
Sep	134	185	40	103	141	38	122	160	62	63	74	13	74	84	16			
Oct	133	201	34	125	124	34	96	148	42	86	93	13	79	112	16			
Nov	104	133	29	108	147	42	70	131	37	117	77	11	83	85	16			
Dec	144	169	39	111	106	24	86	158	25	129	93	17	87	73	14			

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

Sales Median By Month

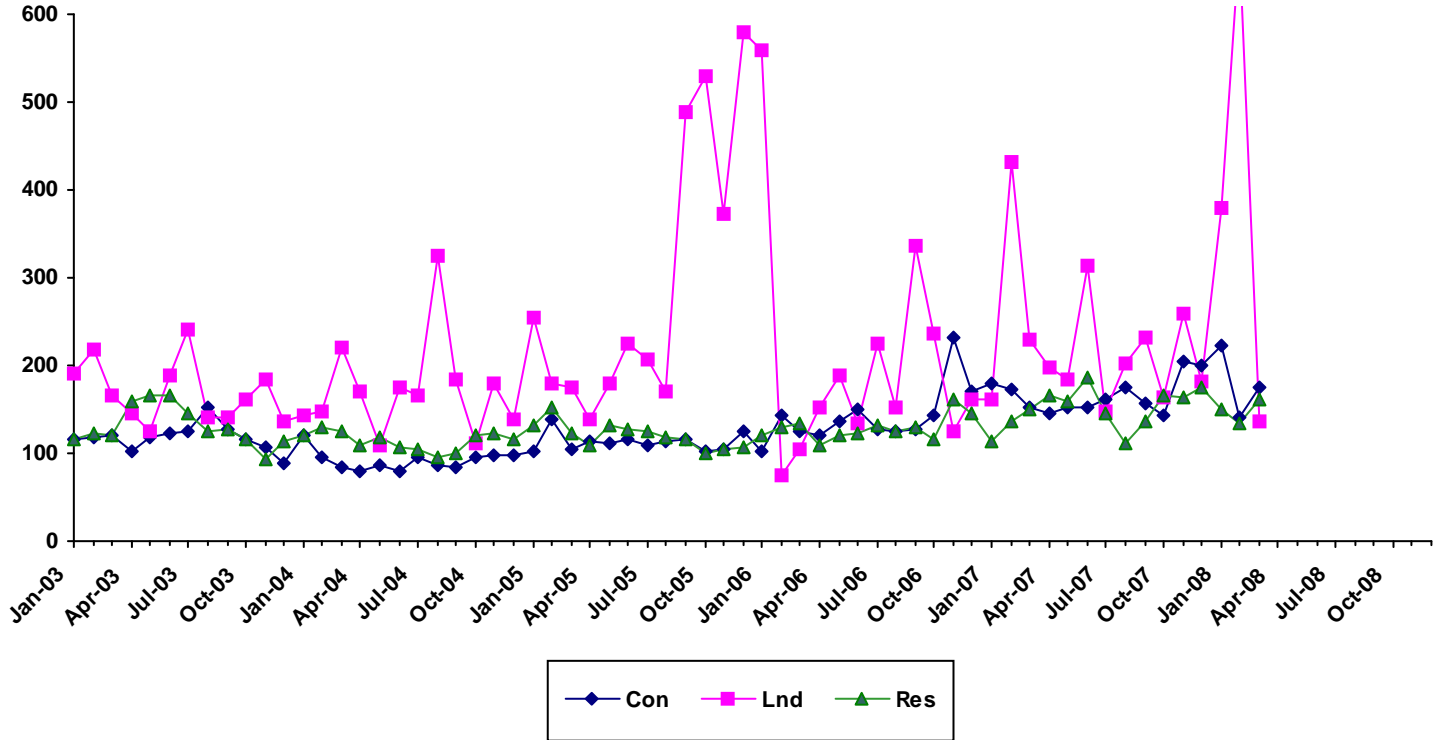
For Month Ending 3/31/2008



Month	2003			2004			2005			2006			2007			2008		
	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	379500	239813	292500	520000	275000	454500	632500	430000	584100	690500	433872	430000	602000	600000	700000	563225	610000	600000
Feb	400000	260000	298500	550000	267450	421500	575000	353523	550000	669500	430100	800000	635000	596000	342000	624391	575000	1195000
Mar	442000	199750	284750	499000	310000	218750	635000	416250	415000	725000	527625	701000	625000	469500	550000	620000	538500	375000
Apr	436739	250000	285000	512500	295000	550000	674000	329500	547500	700000	539500	790000	671000	487500	843750			
May	372500	222500	316450	640000	277000	475000	780000	352500	793750	729000	600000	657500	653746	531325	567000			
Jun	395000	243000	350000	516000	295000	600000	727500	387500	662145	725000	649000	625000	667000	475000	682500			
Jul	406500	214000	328000	567000	277425	452500	642600	380000	603479	780000	512500	452500	650000	510000	575000			
Aug	468500	235000	340000	542500	339000	490000	670000	366500	667500	749500	495000	680000	639996	592000	662500			
Sep	464500	222000	369500	596000	330000	687500	687250	405000	405000	769000	494500	1450000	586000	599000	450000			
Oct	520000	255000	388000	580000	367500	312500	674500	429500	405000	650000	515000	700000	585000	552000	432500			
Nov	492500	255000	398050	525000	385000	333000	707000	450000	410000	609881	575000	460000	631900	635000	465000			
Dec	515000	269000	310150	590000	355000	436000	722500	402500	514000	625205	525000	767472	582002	626000	650000			

Sales Days on Market By Month

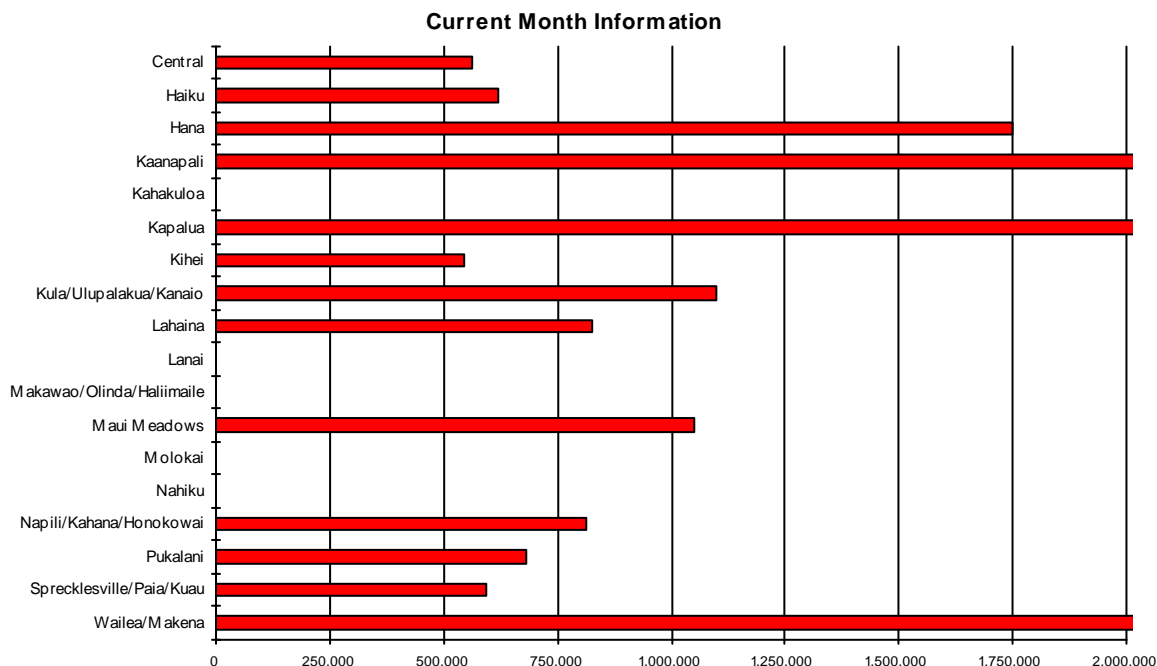
For Month Ending 3/31/2008



	2003			2004			2005			2006			2007			2008		
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	117	116	191	120	121	143	132	102	255	121	102	558	113	180	162	151	223	379
Feb	122	119	219	130	95	148	153	140	179	130	144	75	138	174	432	134	141	679
Mar	120	120	165	124	83	221	123	104	176	134	126	104	150	152	230	162	176	137
Apr	158	103	145	109	79	170	110	113	139	108	121	152	167	145	197			
May	167	119	125	119	86	108	132	111	181	121	136	189	158	153	184			
Jun	167	122	190	106	80	175	128	116	224	123	151	133	186	152	314			
Jul	146	125	242	105	95.5	166	126	109	207	131	127	224	146	161	147			
Aug	125	153	141	95	87	325	119	115	170	125	126	153	112	175	203			
Sep	128	128	140	101	85	184	117	115	489	129	128	337	137	157	231			
Oct	116	115	161	120	96	113	101	103	530	116	144	236	165	143	163			
Nov	93	106	184	123	97	180	104	104	372	162	232	124	163	204	259			
Dec	113	88	138	117	98	139	106	126	580	145	170	161	176	200	181			

Single Family Median Prices by Area

For Month Ending 3/31/2008

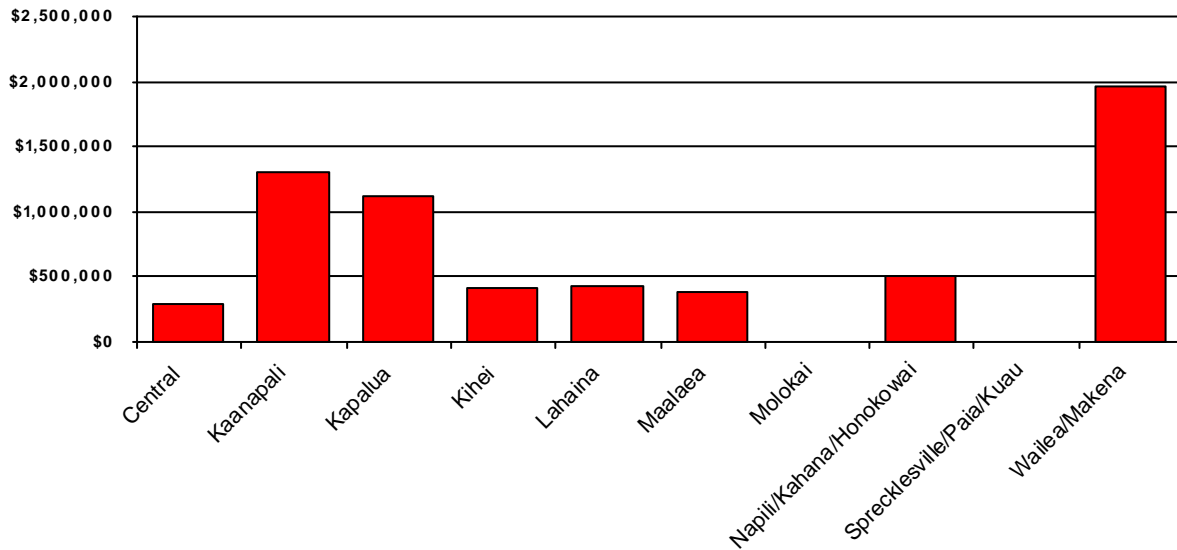


Area	Current Month	Previous Month	Year Ago Month
Central	\$563,650	\$562,000	\$580,000
Haiku	\$620,000	\$680,000	\$769,000
Hana	\$1,750,000	\$0	\$447,500
Kaanapali	\$2,700,000	\$1,992,500	\$4,192,500
Kahakuloa	\$0	\$0	\$2,000,000
Kapalua	\$5,250,000	\$4,975,000	\$5,219,475
Kihei	\$545,000	\$646,350	\$749,000
Kula/Ulupalakua/Kanaio	\$1,100,000	\$1,169,750	\$865,300
Lahaina	\$826,000	\$0	\$1,625,000
Lanai	\$0	\$0	\$472,000
Makawao/Olinda/Haliimaile	\$0	\$410,000	\$618,500
Maui Meadows	\$1,050,000	\$2,787,500	\$1,400,000
Molokai	\$0	\$875,000	\$0
Nahiku	\$0	\$0	\$925,000
Napili/Kahana/Honokowai	\$812,500	\$925,000	\$1,032,000
Pukalani	\$680,000	\$610,000	\$577,500
Sprecklesville/Paia/Kuau	\$592,100	\$530,000	\$589,000
Wailea/Makena	\$2,100,000	\$5,805,000	\$2,147,500

Condominium Median Prices by Area

For Month Ending 3/31/2008

Current Month Information

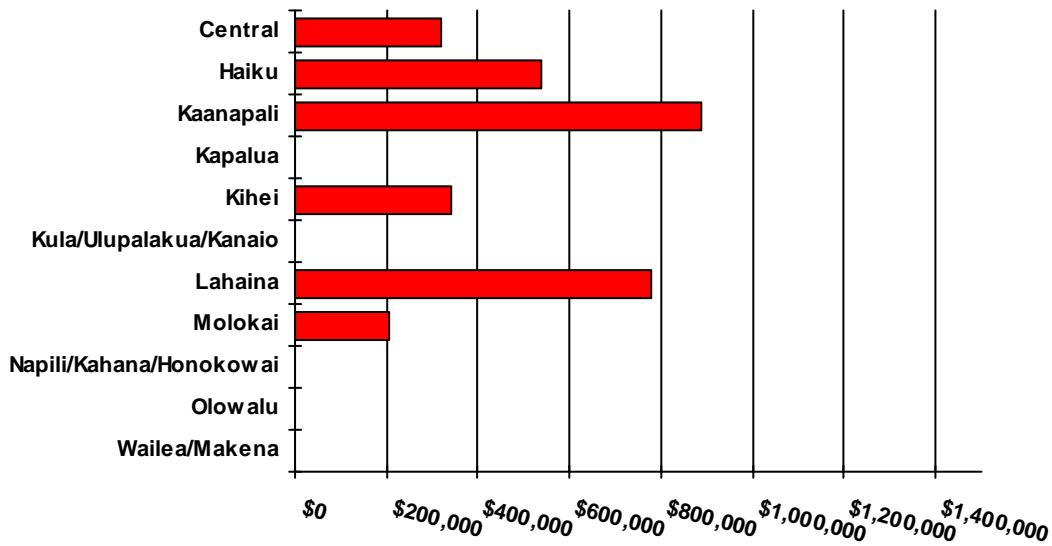


Area	Current Month	Previous Month	Year Ago Month
Central	\$295,000	\$275,000	\$199,000
Kaanapali	\$1,300,000	\$857,500	\$1,200,000
Kapalua	\$1,112,500	\$950,000	\$0
Kihei	\$415,000	\$436,500	\$346,000
Lahaina	\$425,000	\$1,662,500	\$516,500
Maalaea	\$380,000	\$546,250	\$574,850
Molokai	\$0	\$469,000	\$305,000
Napili/Kahana/Honokowai	\$512,500	\$452,542	\$617,500
Sprecklesville/Paia/Kuau	\$0	\$0	\$280,000
Wailea/Makena	\$1,962,716	\$1,872,245	\$1,204,911

Land Median Prices by Area

For Month Ending 3/31/2008

Current Month Information



Area	Current Month	Previous Month	Year Ago Month
Central	\$320,000	\$0	\$451,750
Haiku	\$537,500	\$347,500	\$0
Kaanapali	\$889,000	\$1,055,000	\$638,000
Kapalua	\$0	\$0	\$1,600,000
Kihei	\$340,000	\$690,000	\$390,000
Kula/Ulupalakua/Kanaio	\$0	\$700,000	\$460,000
Lahaina	\$780,000	\$0	\$1,235,000
Molokai	\$205,000	\$0	\$428,750
Napili/Kahana/Honokowai	\$0	\$425,000	\$0
Olowalu	\$0	\$1,295,000	\$0
Wailea/Makena	\$0	\$0	\$2,075,000

Single Family Year To Date Sales Information

Comparing 1/1/2008 thru 3/31/2008 with 1/1/2007 thru 3/31/2007

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
Central	103	150	-47	-31%	\$515,551	\$534,512	-4%	\$545,000	\$562,443	-3%	\$53,101,727	\$80,176,729	-34%
Haiku	14	15	-1	-7%	\$1,165,643	\$1,110,400	5%	\$800,000	\$675,000	19%	\$16,319,000	\$16,656,000	-2%
Hana	1	2	-1	-50%	\$1,750,000	\$626,750	179%	\$1,750,000	\$626,750	179%	\$1,750,000	\$1,253,500	40%
Kaanapali	5	7	-2	-29%	\$2,119,000	\$2,787,393	-24%	\$2,550,000	\$2,600,000	-2%	\$10,595,000	\$19,511,750	-46%
Kahakuloa	1	1	0	0%	\$925,000	\$2,000,000	-54%	\$925,000	\$2,000,000	-54%	\$925,000	\$2,000,000	-54%
Kapalua	3	4	-1	-25%	\$5,066,667	\$8,382,238	-40%	\$5,250,000	\$8,075,000	-35%	\$15,200,000	\$33,528,950	-55%
Keanae	0	1	-1	-100%	\$0	\$865,000	-100%	\$0	\$865,000	-100%	\$0	\$865,000	-100%
Kihei	36	51	-15	-29%	\$646,406	\$803,033	-20%	\$567,500	\$775,000	-27%	\$23,270,614	\$40,954,678	-43%
Kula/Ulupalakua/Kanaio	13	20	-7	-35%	\$1,502,115	\$1,077,505	39%	\$1,100,000	\$865,300	27%	\$19,527,500	\$21,550,100	-9%
Lahaina	6	12	-6	-50%	\$1,069,817	\$2,032,333	-47%	\$798,000	\$892,500	-11%	\$6,418,900	\$24,388,000	-74%
Lanai	1	6	-5	-83%	\$525,000	\$1,319,833	-60%	\$525,000	\$472,000	11%	\$525,000	\$7,919,000	-93%
Makawao/Olinda/Haliimaile	7	19	-12	-63%	\$591,571	\$593,789	0%	\$645,000	\$580,000	11%	\$4,141,000	\$11,282,000	-63%
Maui Meadows	5	4	1	25%	\$1,879,400	\$1,296,750	45%	\$1,050,000	\$1,200,000	-13%	\$9,397,000	\$5,187,000	81%
Molokai	1	1	0	0%	\$875,000	\$415,000	111%	\$875,000	\$415,000	111%	\$875,000	\$415,000	111%
Nahiku	0	1	-1	-100%	\$0	\$925,000	-100%	\$0	\$925,000	-100%	\$0	\$925,000	-100%
Napili/Kahana/Honokowai	8	9	-1	-11%	\$1,770,250	\$947,111	87%	\$877,500	\$965,000	-9%	\$14,162,000	\$8,524,000	66%
Olowalu	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
Pukalani	10	18	-8	-44%	\$617,500	\$718,556	-14%	\$637,500	\$687,500	-7%	\$6,175,000	\$12,934,000	-52%
Sprecklesville/Paia/Kuau	8	7	1	14%	\$658,525	\$620,286	6%	\$552,100	\$605,000	-9%	\$5,268,200	\$4,342,000	21%
Wailea/Makena	6	13	-7	-54%	\$3,300,833	\$4,709,769	-30%	\$2,100,000	\$2,350,000	-11%	\$19,805,000	\$61,227,000	-68%
Maui Summary:	228	341	-113	-33%	\$909,894	\$1,037,067	-12%	\$602,783	\$625,000	-4%	\$207,455,941	\$353,639,707	-41%

Condominium Year To Date Sales Information

Comparing 1/1/2008 thru 3/31/2008 with 1/1/2007 thru 3/31/2007

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
Central	17	17	0	0%	\$311,290	\$289,706	7%	\$295,000	\$245,000	20%	\$5,291,925	\$4,925,000	7%
Hana	0	1	-1	-100%	\$0	\$289,000	-100%	\$0	\$289,000	-100%	\$0	\$289,000	-100%
Kaanapali	12	15	-3	-20%	\$985,750	\$1,174,900	-16%	\$805,000	\$1,200,000	-33%	\$11,829,000	\$17,623,500	-33%
Kapalua	9	9	0	0%	\$1,166,722	\$1,629,444	-28%	\$1,112,500	\$1,345,000	-17%	\$10,500,500	\$14,665,000	-28%
Kihei	118	86	32	37%	\$529,618	\$429,854	23%	\$445,000	\$362,500	23%	\$62,494,969	\$36,967,435	69%
Lahaina	10	28	-18	-64%	\$1,013,450	\$594,161	71%	\$717,500	\$525,000	37%	\$10,134,500	\$16,636,500	-39%
Lanai	0	3	-3	-100%	\$0	\$2,483,221	-100%	\$0	\$2,395,000	-100%	\$0	\$7,449,663	-100%
Maalaea	10	12	-2	-17%	\$504,234	\$523,892	-4%	\$466,250	\$553,500	-16%	\$5,042,340	\$6,286,700	-20%
Molokai	1	2	-1	-50%	\$469,000	\$260,500	80%	\$469,000	\$260,500	80%	\$469,000	\$521,000	-10%
Napili/Kahana/Honokowai	35	44	-9	-20%	\$520,468	\$579,591	-10%	\$510,000	\$543,000	-6%	\$18,216,384	\$25,502,000	-29%
Sprecklesville/Paia/Kuau	0	2	-2	-100%	\$0	\$1,290,000	-100%	\$0	\$1,290,000	-100%	\$0	\$2,580,000	-100%
Wailea/Makena	64	59	5	8%	\$2,115,398	\$1,584,408	34%	\$1,877,038	\$1,200,000	56%	\$135,385,462	\$93,480,075	45%
Maui Summary:	276	278	-2	-1%	\$939,725	\$816,280	15%	\$587,000	\$552,500	6%	\$259,364,080	\$226,925,873	14%

Fee Simple Condominium Year To Date Sales Information

Comparing 1/1/2008 thru 3/31/2008 with 1/1/2007 thru 3/31/2007

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
Central	17	17	0	0%	\$311,290	\$289,706	7%	\$295,000	\$245,000	20%	\$5,291,925	\$4,925,000	7%
Hana	0	1	-1	-100%	\$0	\$289,000	-100%	\$0	\$289,000	-100%	\$0	\$289,000	-100%
Kaanapali	10	15	-5	-33%	\$1,054,400	\$1,174,900	-10%	\$857,500	\$1,200,000	-29%	\$10,544,000	\$17,623,500	-40%
Kapalua	9	9	0	0%	\$1,166,722	\$1,629,444	-28%	\$1,112,500	\$1,345,000	-17%	\$10,500,500	\$14,665,000	-28%
Kihei	118	85	33	39%	\$529,618	\$426,246	24%	\$445,000	\$360,000	24%	\$62,494,969	\$36,230,875	72%
Lahaina	7	28	-21	-75%	\$1,315,643	\$594,161	121%	\$997,000	\$525,000	90%	\$9,209,500	\$16,636,500	-45%
Lanai	0	3	-3	-100%	\$0	\$2,483,221	-100%	\$0	\$2,395,000	-100%	\$0	\$7,449,663	-100%
Maalaea	8	7	1	14%	\$556,543	\$580,643	-4%	\$541,170	\$557,000	-3%	\$4,452,340	\$4,064,500	10%
Molokai	1	2	-1	-50%	\$469,000	\$260,500	80%	\$469,000	\$260,500	80%	\$469,000	\$521,000	-10%
Napili/Kahana/Honokowai	26	31	-5	-16%	\$576,292	\$603,694	-5%	\$544,000	\$530,000	3%	\$14,983,584	\$18,714,500	-20%
Sprecklesville/Paia/Kuau	0	2	-2	-100%	\$0	\$1,290,000	-100%	\$0	\$1,290,000	-100%	\$0	\$2,580,000	-100%
Wailea/Makena	64	59	5	8%	\$2,115,398	\$1,584,408	34%	\$1,877,038	\$1,200,000	56%	\$135,385,462	\$93,480,075	45%
Maui Summary:	260	259	1	0%	\$974,351	\$838,531	16%	\$610,000	\$550,000	11%	\$253,331,280	\$217,179,613	17%

Leasehold Condominium Year To Date Sales Information

Comparing 1/1/2008 thru 3/31/2008 with 1/1/2007 thru 3/31/2007

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
Kaanapali	2	0	2	N/A	\$642,500	\$0	N/A	\$642,500	\$0	N/A	\$1,285,000	\$0	N/A
Kihei	0	1	-1	-100%	\$0	\$736,560	-100%	\$0	\$736,560	-100%	\$0	\$736,560	-100%
Lahaina	3	0	3	N/A	\$308,333	\$0	N/A	\$275,000	\$0	N/A	\$925,000	\$0	N/A
Maalaea	2	5	-3	-60%	\$295,000	\$444,440	-34%	\$295,000	\$550,000	-46%	\$590,000	\$2,222,200	-73%
Molokai	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
Napili/Kahana/Honokowai	9	13	-4	-31%	\$359,200	\$522,115	-31%	\$340,000	\$556,000	-39%	\$3,232,800	\$6,787,500	-52%
Maui Summary:	16	19	-3	-16%	\$377,050	\$512,961	-26%	\$325,000	\$556,000	-42%	\$6,032,800	\$9,746,260	-38%

Land Year To Date Sales Information

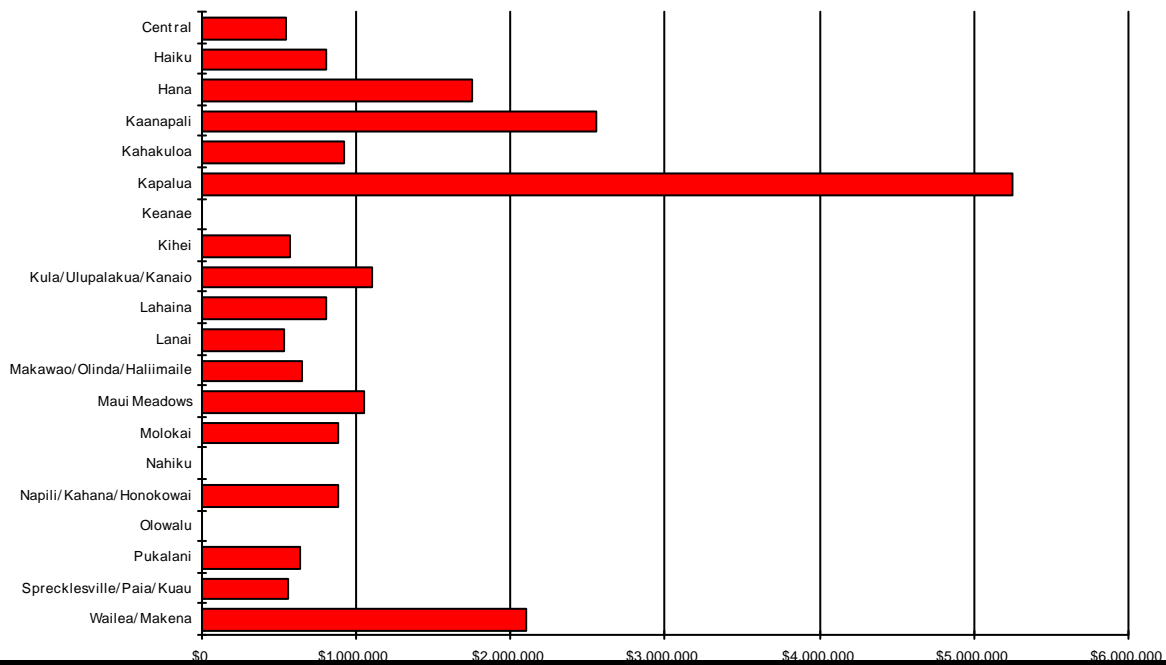
Comparing 1/1/2008 thru 3/31/2008 with 1/1/2007 thru 3/31/2007

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
Central	1	33	-32	-97%	\$320,000	\$420,628	-24%	\$320,000	\$337,500	-5%	\$320,000	\$13,880,740	-98%
Haiku	7	3	4	133%	\$559,143	\$398,333	40%	\$375,000	\$350,000	7%	\$3,914,000	\$1,195,000	228%
Hana	1	0	1	N/A	\$315,000	\$0	N/A	\$315,000	\$0	N/A	\$315,000	\$0	N/A
Kaanapali	4	6	-2	-33%	\$877,000	\$865,833	1%	\$889,000	\$759,500	17%	\$3,508,000	\$5,195,000	-32%
Kahakuloa	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
Kapalua	0	3	-3	-100%	\$0	\$1,796,667	-100%	\$0	\$1,775,000	-100%	\$0	\$5,390,000	-100%
Kaupo	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
Kihei	2	3	-1	-33%	\$515,000	\$1,341,667	-62%	\$515,000	\$390,000	32%	\$1,030,000	\$4,025,000	-74%
Kula/Ulupalakua/Kanaio	5	3	2	67%	\$662,600	\$780,000	-15%	\$700,000	\$700,000	0%	\$3,313,000	\$2,340,000	42%
Lahaina	1	4	-3	-75%	\$780,000	\$1,496,250	-48%	\$780,000	\$1,242,500	-37%	\$780,000	\$5,985,000	-87%
Lanai	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
Makawao/Olinda/Haliimaile	1	1	0	0%	\$1,700,000	\$525,000	224%	\$1,700,000	\$525,000	224%	\$1,700,000	\$525,000	224%
Molokai	2	3	-1	-33%	\$205,000	\$315,833	-35%	\$205,000	\$107,500	91%	\$410,000	\$947,500	-57%
Nahiku	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
Napili/Kahana/Honokowai	1	0	1	N/A	\$425,000	\$0	N/A	\$425,000	\$0	N/A	\$425,000	\$0	N/A
Olowalu	14	1	13	1300%	\$1,284,286	\$1,395,000	-8%	\$1,295,000	\$1,395,000	-7%	\$17,980,000	\$1,395,000	1189%
Pukalani	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
Sprecklesville/Paia/Kuau	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
Wailea/Makena	1	2	-1	-50%	\$600,000	\$2,437,500	-75%	\$600,000	\$2,437,500	-75%	\$600,000	\$4,875,000	-88%
Maui Summary:	40	62	-22	-35%	\$857,375	\$737,955	16%	\$889,000	\$438,000	103%	\$34,295,000	\$45,753,240	-25%

Single Family Median Prices by Area

For Quarter Ending 3/31/2008

Current Quarter Information

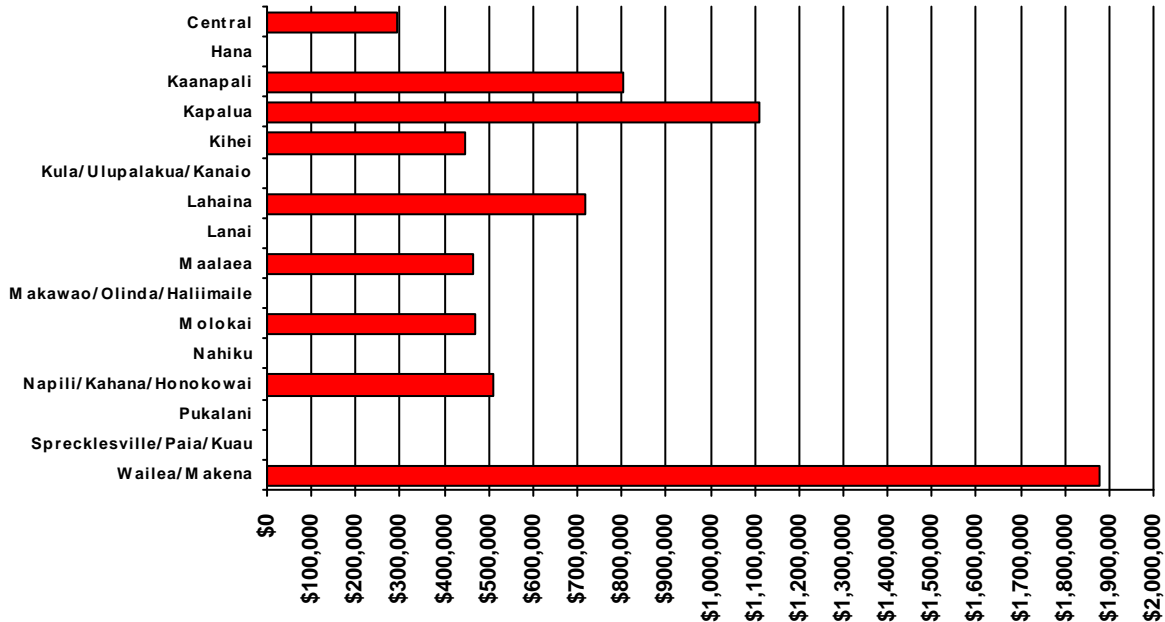


Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$545,000	\$570,000	\$562,443
Haiku	\$800,000	\$1,114,500	\$675,000
Hana	\$1,750,000	\$995,000	\$626,750
Kaanapali	\$2,550,000	\$1,700,000	\$2,600,000
Kahakuloa	\$925,000	\$575,800	\$2,000,000
Kapalua	\$5,250,000	\$4,150,000	\$8,075,000
Keanae	\$0	\$0	\$865,000
Kihei	\$567,500	\$640,000	\$775,000
Kula/Ulupalakua/Kanaio	\$1,100,000	\$685,000	\$865,300
Lahaina	\$798,000	\$760,000	\$892,500
Lanai	\$525,000	\$457,500	\$472,000
Makawao/Olinda/Haliimaile	\$645,000	\$539,500	\$580,000
Maui Meadows	\$1,050,000	\$995,000	\$1,200,000
Molokai	\$875,000	\$390,000	\$415,000
Nahiku	\$0	\$0	\$925,000
Napili/Kahana/Honokowai	\$877,500	\$982,500	\$965,000
Olowalu	\$0	\$500,000	\$0
Pukalani	\$637,500	\$765,000	\$687,500
Sprecklesville/Paia/Kuau	\$552,100	\$1,016,250	\$605,000
Wailea/Makena	\$2,100,000	\$1,720,000	\$2,350,000

Condominium Median Prices by Area

For Quarter Ending 3/31/2008

Current Quarter Information

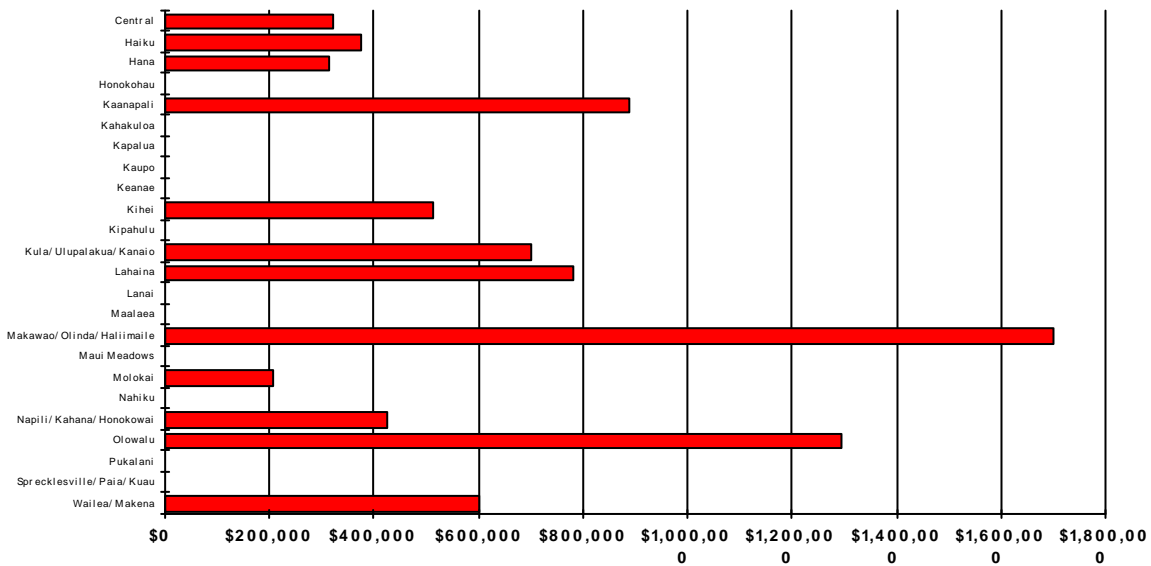


Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$295,000	\$300,000	\$245,000
Hana	\$0	\$0	\$289,000
Kaanapali	\$805,000	\$1,050,000	\$1,200,000
Kapalua	\$1,112,500	\$1,295,000	\$1,345,000
Kihei	\$445,000	\$538,000	\$362,500
Kula/Ulupalakua/Kanaio	\$0	\$0	\$0
Lahaina	\$717,500	\$535,000	\$525,000
Lanai	\$0	\$1,105,000	\$2,395,000
Maalaea	\$466,250	\$517,500	\$553,500
Makawao/Olinda/Haliimaile	\$0	\$0	\$0
Molokai	\$469,000	\$200,000	\$260,500
Nahiku	\$0	\$0	\$0
Napili/Kahana/Honokowai	\$510,000	\$550,000	\$543,000
Pukalani	\$0	\$0	\$0
Sprecklesville/Paia/Kuau	\$0	\$2,800,000	\$1,290,000
Wailea/Makena	\$1,877,038	\$1,850,000	\$1,200,000

Land Median Prices by Area

For Quarter Ending 3/31/2008

Current Quarter Information



Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$320,000	\$380,000	\$337,500
Haiku	\$375,000	\$500,000	\$350,000
Hana	\$315,000	\$1,141,000	\$0
Honokohau	\$0	\$0	\$0
Kaanapali	\$889,000	\$1,142,500	\$759,500
Kahakuloa	\$0	\$499,000	\$0
Kapalua	\$0	\$3,337,500	\$1,775,000
Kaupo	\$0	\$505,000	\$0
Keanae	\$0	\$0	\$0
Kihei	\$515,000	\$0	\$390,000
Kipahulu	\$0	\$0	\$0
Kula/Ulupalakua/Kanaio	\$700,000	\$437,500	\$700,000
Lahaina	\$780,000	\$950,000	\$1,242,500
Lanai	\$0	\$0	\$0
Maalaea	\$0	\$0	\$0
Makawao/Olinda/Haliimaile	\$1,700,000	\$0	\$525,000
Maui Meadows	\$0	\$0	\$0
Molokai	\$205,000	\$78,000	\$107,500
Nahiku	\$0	\$1,262,500	\$0
Napili/Kahana/Honokowai	\$425,000	\$0	\$0
Olowalu	\$1,295,000	\$1,275,000	\$1,395,000
Pukalani	\$0	\$0	\$0
Sprecklesville/Paia/Kuau	\$0	\$1,190,000	\$0
Wailea/Makena	\$600,000	\$1,487,500	\$2,437,500