



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

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April 10, 2015  
 Aloha all!

## Maui March 2015 Statistics

### Brief Maui Statistics Overview:

**Page 4 - March's Sales Unit Volume** – Residential sales climbed to 84 homes sold while Condominium sales rose to 122 units sold. Land sales came in at 14 lots sold.

**Page 5 - March's Median SALES prices** –The Residential median price rose significantly to \$627,500 while the Condo median price declined to \$442,500. Land median price increased to \$528,500.

**Page 6 - Days on Market, Residential homes = 123, Condos = 109 DOM, Land = 275 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 – WARNING!! "Year to Date Sales" numbers compare only three months, January –March 2015 to January –March 2014.** Shorter timeframe (monthly) views do not necessarily reflect the longer timeframe trends. Big percentage changes may be misleading or misunderstood so be careful. **Early 2014 monthly numbers were quite strong making early 2015 seem “a bit pale” in comparison. Anticipate that they will even out as we progress through the year.**

For a more comprehensive view, compare to 2014's Year-End (Dec. 2014) figures available at:  
<http://www.ramaui.com/UserFiles/File/Stats/All-December2014.pdf>

**YTD - Residential unit sales** increased (219 homes sold / +24 units / +12% change YTD), average sold price = \$866,684 (-21%YTD), median price = \$599,000 (+2%YTD) and total dollar volume sold = \$189,803,715 (-11%YTD).

**YTD - Condo unit sales** decreased (300 units sold / -10 units / -3%YTD), average sold price = \$633,095 (+9%YTD), median price = \$440,000 (+8%YTD). Total Condo dollar volume sold = \$198,928,562 (+5% 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 declined (39 lots / -1 units / -3% YTD change), average sold price = \$640,601 (-7%), median price = \$532,000 (+7%), Total dollar volume = \$24,983,450 (-10% YTD).

**Total sales for immediate past 12 months: Residential = 969 (with 12.7% being REO or Short Sale), Condo = 1,192 (7.8% REO or SS), Land = 168 (3.6% REO or SS).**

**NOTE: 41% of these Sales in the last 12 months have been CASH transactions.**

### As of April 10, 2015 - Active/Pending-Continue to Show/Contingent status inventory:

	April '15	Mar.	Feb.	Jan.	Dec.'14	Nov.	Oct.	Sept.	Aug.	July	June	May	April '14
<b>Homes</b>	747	746	716	672	676	641	646	674	675	688	666	682	696
<b>Condos</b>	1,069	1,062	1,049	977	963	890	858	871	900	868	854	856	899
<b>Land</b>	360	383	392	393	397	401	399	407	414	406	405	399	404

**Current Absorption Rate base on this month's Active/Pending-Continue to Show/Contingent status inventory divided by March Sales: Residential = 8.9 months, Condo = 8.8 months, Land = 25.7 months of inventory.**

**For Absorption Rate enthusiasts who calculate only pure “Active,” (not any pending/contingent) divided by March Sales: Residential 581 “Active”/ 60 Sold =6.9 months. Condo 900 / 122 Sold = 7.4 mos. Land 340 / 14 Sold = 24.3 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, with Residential and Condo Inventory increasing during the Winter Vacation (High Sales) season. Canadian investors have been big participants in Maui's real estate market, however the current Canadian Dollar exchange rate (.80 US \$) may motivate Canadian investors to sell, not buy.

There is a noticeable bifurcation of the Market Place right around the \$1,000,000 mark. Properties listed just under \$1,000,000 sell quicker, those that are \$20-60,000 over are slower to sell, even with similar condition and on the same street. Obviously more people can afford a less expensive home; however there seems to be a buyer resistance to crossing that 7 digit threshold (sellers take note).

2014 Year-to-Date Median and Average prices were rising across the Residential, Condo and Vacant Land markets despite lower number of unit sales (YTD). January-February 2015 took a break from that trend; however that may catch up as we proceed through the rest of the year.

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 41% of all sales were CASH. Well priced properties are attracting multiple offers making for a quick sale. **Inventories in Residential and Condo classes grow somewhat** 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. 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 later 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 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 3/31/2015

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	19	\$10,392,307	\$465,918	27	\$14,301,047	\$507,381	23	\$11,733,893	\$420,715
Haiku	7	\$5,464,750	\$669,000	5	\$4,367,000	\$753,000	6	\$5,330,000	\$780,000
Hana	1	\$895,000	\$895,000	0	\$0	\$0	0	\$0	\$0
Kaanapali	1	\$1,875,000	\$1,875,000	4	\$10,044,999	\$2,650,000	0	\$0	\$0
Kapalua	1	\$3,196,000	\$3,196,000	0	\$0	\$0	1	\$4,700,000	\$4,700,000
Kihei	16	\$15,033,000	\$591,500	8	\$6,399,500	\$709,750	14	\$14,418,750	\$817,500
Kula/Ulupalakua/Kanaio	12	\$10,696,750	\$836,000	1	\$1,600,000	\$1,600,000	5	\$3,780,000	\$740,000
Lahaina	2	\$2,086,000	\$1,043,000	2	\$2,389,000	\$1,194,500	2	\$1,075,000	\$537,500
Lanai	1	\$190,000	\$190,000	1	\$290,000	\$290,000	2	\$815,000	\$407,500
Makawao/Olinda/Haliimaile	6	\$6,483,999	\$605,000	6	\$2,958,110	\$485,000	2	\$1,060,000	\$530,000
Maui Meadows	2	\$2,148,888	\$1,074,444	0	\$0	\$0	1	\$7,500,000	\$7,500,000
Molokai	0	\$0	\$0	1	\$550,000	\$550,000	2	\$635,000	\$317,500
Nahiku	1	\$367,500	\$367,500	0	\$0	\$0	0	\$0	\$0
Napili/Kahana/Honokowai	1	\$1,200,000	\$1,200,000	2	\$1,795,000	\$897,500	3	\$8,325,000	\$1,350,000
Olowalu	0	\$0	\$0	1	\$1,475,000	\$1,475,000	0	\$0	\$0
Pukalani	7	\$4,235,000	\$625,000	2	\$1,170,500	\$585,250	4	\$1,857,000	\$476,000
Sprecklesville/Paia/Kuau	5	\$5,469,000	\$599,000	0	\$0	\$0	3	\$6,395,000	\$1,400,000
Wailea/Makena	2	\$16,125,000	\$8,062,500	0	\$0	\$0	2	\$3,528,000	\$1,764,000
<b>Maui Summary :</b>	<b>84</b>	<b>\$85,858,194</b>	<b>\$627,500</b>	<b>60</b>	<b>\$47,340,156</b>	<b>\$558,625</b>	<b>70</b>	<b>\$71,152,643</b>	<b>\$590,500</b>

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## Condominium Monthly Sales Volume

For Month Ending 3/31/2015

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Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	8	\$2,962,350	\$336,250	7	\$2,498,500	\$325,000	19	\$5,110,800	\$244,000
Kaanapali	17	\$24,625,850	\$1,450,000	12	\$15,114,900	\$1,017,500	24	\$27,909,050	\$776,950
Kapalua	6	\$11,522,000	\$1,042,500	3	\$6,770,000	\$1,300,000	6	\$8,152,999	\$837,000
Kihei	38	\$14,083,247	\$332,500	31	\$12,756,800	\$350,000	45	\$15,683,748	\$286,000
Kula/Ulupalakua/Kanaio	0	\$0	\$0	1	\$2,570,000	\$2,570,000	0	\$0	\$0
Lahaina	7	\$2,629,475	\$430,000	10	\$4,045,140	\$444,975	9	\$2,907,000	\$409,000
Lanai	0	\$0	\$0	2	\$2,124,000	\$1,062,000	0	\$0	\$0
Maalaea	7	\$2,325,000	\$320,000	3	\$825,000	\$295,000	0	\$0	\$0
Molokai	3	\$365,000	\$105,000	1	\$75,000	\$75,000	0	\$0	\$0
Napili/Kahana/Honokowai	23	\$9,911,400	\$396,000	14	\$6,966,600	\$477,000	15	\$9,297,250	\$410,000
Wailea/Makena	13	\$18,114,880	\$1,050,000	11	\$15,219,000	\$940,000	9	\$15,363,900	\$999,000
<b>Maui Summary :</b>	<b>122</b>	<b>\$86,539,202</b>	<b>\$442,500</b>	<b>95</b>	<b>\$68,964,940</b>	<b>\$475,000</b>	<b>127</b>	<b>\$84,424,747</b>	<b>\$420,000</b>

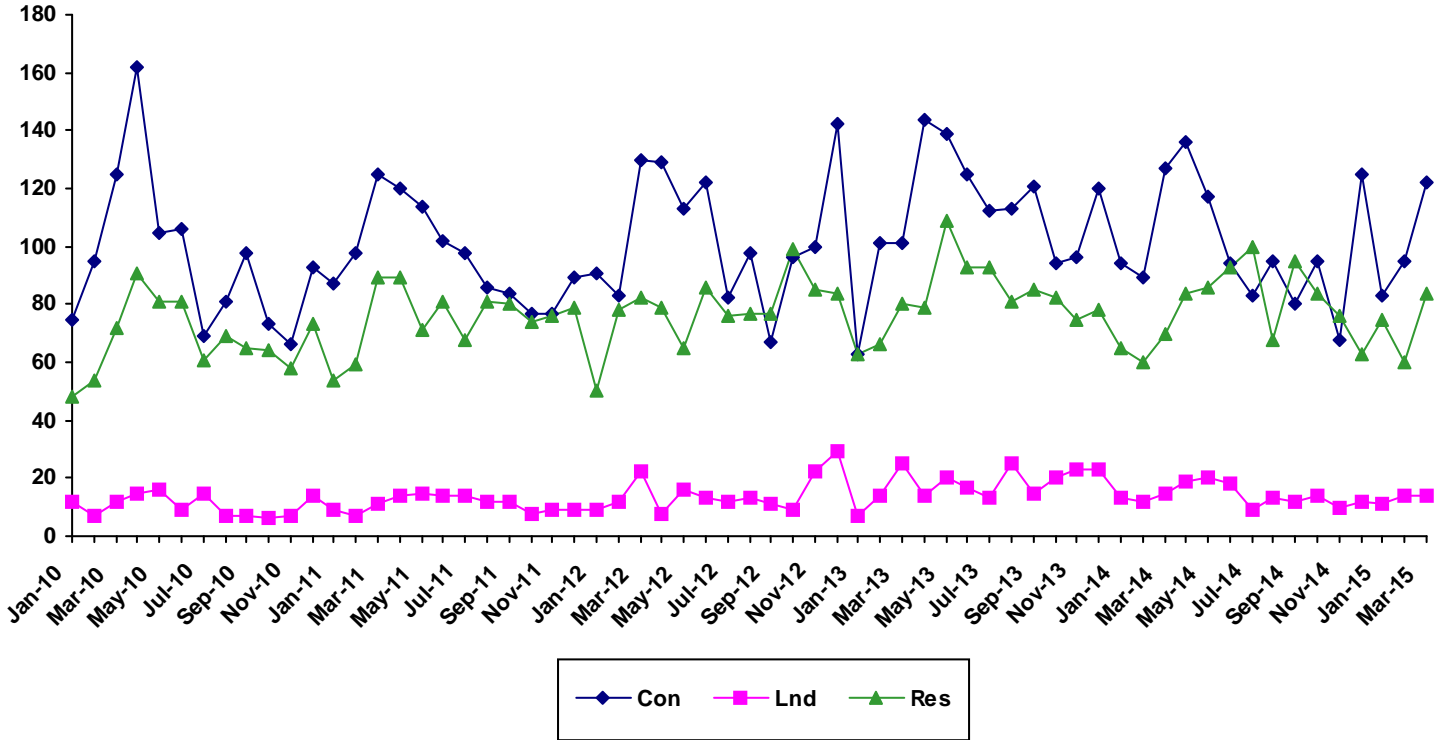
## Land Monthly Sales Volume

For Month Ending 3/31/2015

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	0	\$0	\$0	1	\$256,000	\$256,000	1	\$500,000	\$500,000
Haiku	2	\$1,210,000	\$605,000	1	\$640,000	\$640,000	2	\$1,830,000	\$915,000
Hana	0	\$0	\$0	1	\$380,000	\$380,000	2	\$779,000	\$389,500
Kaanapali	1	\$532,000	\$532,000	1	\$650,000	\$650,000	2	\$1,479,250	\$739,625
Kahakuloa	1	\$377,000	\$377,000	0	\$0	\$0	0	\$0	\$0
Kapalua	0	\$0	\$0	0	\$0	\$0	1	\$1,075,000	\$1,075,000
Kihei	3	\$1,375,000	\$525,000	4	\$1,850,000	\$470,000	1	\$270,000	\$270,000
Kula/Ulupalakua/Kanaio	2	\$1,425,000	\$712,500	0	\$0	\$0	4	\$2,518,000	\$774,000
Lahaina	1	\$1,250,000	\$1,250,000	1	\$490,000	\$490,000	0	\$0	\$0
Makawao/Olinda/Haliimaile	1	\$285,000	\$285,000	1	\$315,000	\$315,000	1	\$200,000	\$200,000
Molokai	2	\$274,000	\$137,000	0	\$0	\$0	0	\$0	\$0
Olowalu	0	\$0	\$0	2	\$1,750,000	\$875,000	0	\$0	\$0
Pukalani	1	\$550,000	\$550,000	0	\$0	\$0	0	\$0	\$0
Wailea/Makena	0	\$0	\$0	2	\$1,850,000	\$925,000	1	\$515,000	\$515,000
<b>Maui Summary :</b>	<b>14</b>	<b>\$7,278,000</b>	<b>\$528,500</b>	<b>14</b>	<b>\$8,181,000</b>	<b>\$490,000</b>	<b>15</b>	<b>\$9,166,250</b>	<b>\$515,000</b>

# Sales Unit Volume By Month

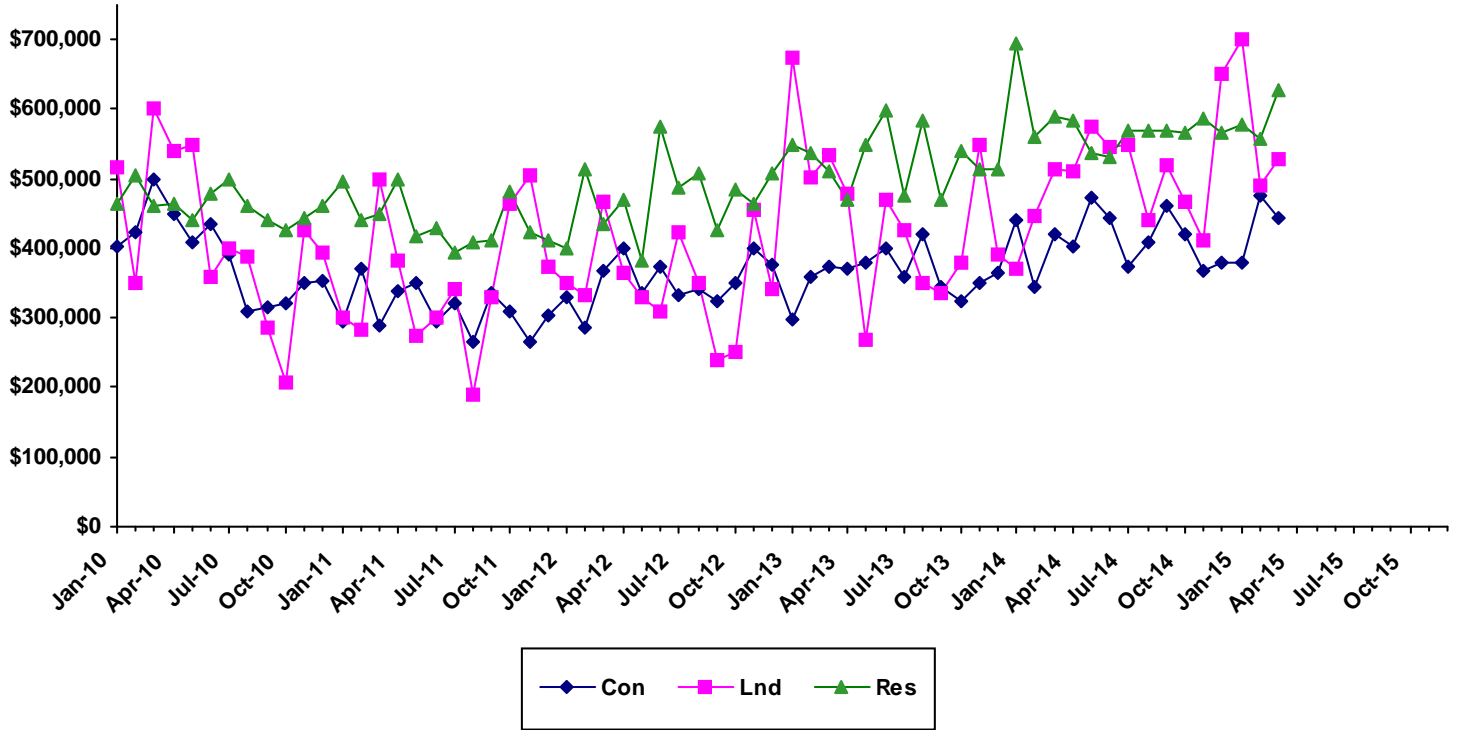
For Month Ending 3/31/2015



Month	2010			2011			2012			2013			2014			2015		
	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	48	75	12	54	87	9	50	91	9	63	63	7	65	94	13	75	83	11
Feb	54	95	7	59	98	7	78	83	12	66	101	14	60	89	12	60	95	14
Mar	72	125	12	89	125	11	82	130	22	80	101	25	70	127	15	84	122	14
Apr	91	162	15	89	120	14	79	129	8	79	144	14	84	136	19			
May	81	105	16	71	114	15	65	113	16	109	139	20	86	117	20			
Jun	81	106	9	81	102	14	86	122	13	93	125	17	93	94	18			
Jul	61	69	15	68	98	14	76	82	12	93	112	13	100	83	9			
Aug	69	81	7	81	86	12	77	98	13	81	113	25	68	95	13			
Sep	65	98	7	80	84	12	77	67	11	85	121	15	95	80	12			
Oct	64	73	6	74	77	8	99	96	9	82	94	20	84	95	14			
Nov	58	66	7	76	77	9	85	100	22	75	96	23	76	68	10			
Dec	73	93	14	79	89	9	84	142	29	78	120	23	63	125	12			

# Sales Median By Month

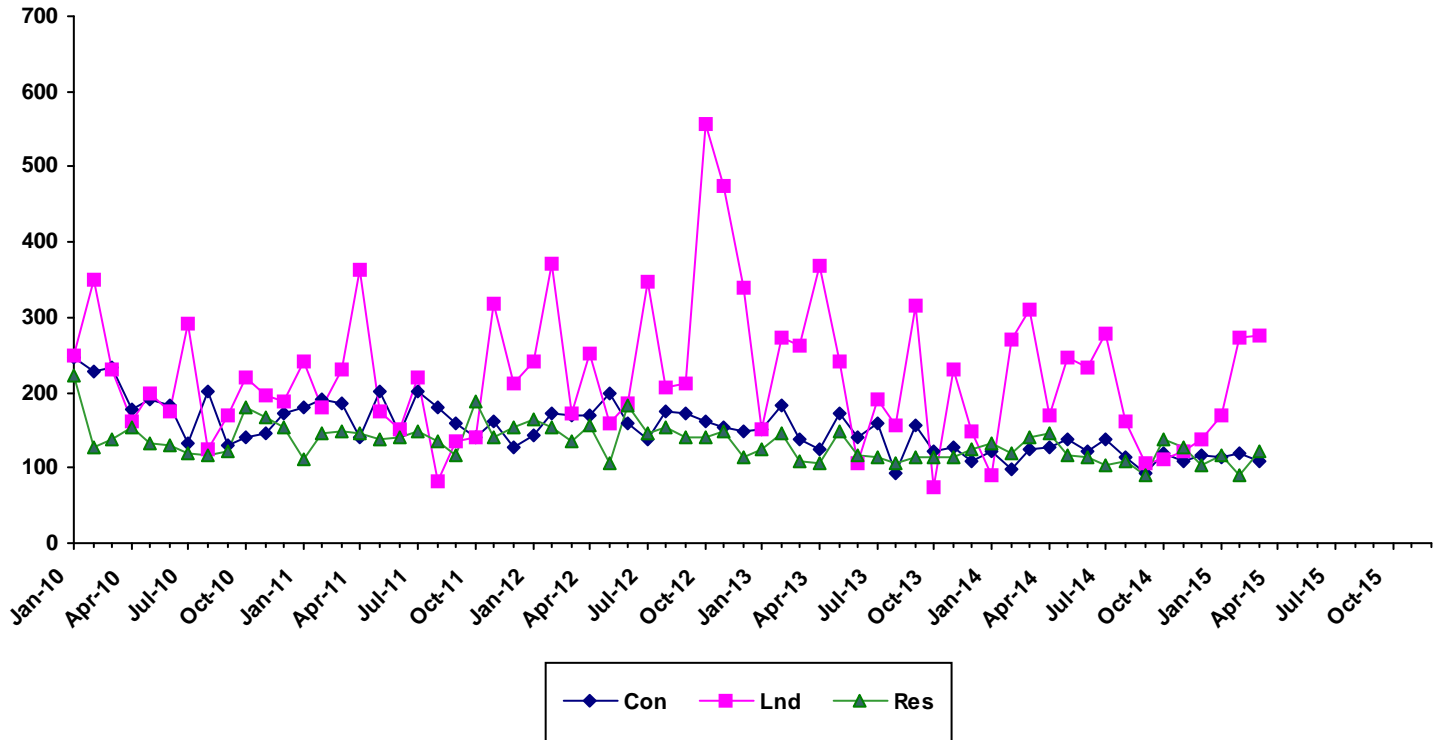
For Month Ending 3/31/2015



Month	2010			2011			2012			2013			2014			2015		
	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	464500	404000	516300	495415	295000	300000	399000	330000	350000	550000	297000	675000	695000	441000	370000	577000	378000	700000
Feb	504150	424000	350000	440000	371200	282500	513750	287000	333925	537500	360000	502500	560000	345000	447500	558625	475000	490000
Mar	460000	499000	600000	450000	289000	500000	435000	368043	467500	509500	375000	535000	590500	420000	515000	627500	442500	528500
Apr	465000	450000	540000	500000	338603	382500	469000	399000	365000	470000	370000	479500	583000	403500	510000			
May	442000	410000	547500	418000	349500	275000	382000	336000	330000	549000	380000	267500	537500	472000	575000			
Jun	480000	435000	360000	429000	294500	302000	575500	372990	310000	599000	400000	469260	530000	444500	545500			
Jul	500000	390000	400000	394500	320000	340000	488000	332000	422500	475000	357625	425000	570250	375000	550000			
Aug	460000	310000	387500	410000	266000	189500	509000	342450	350000	585000	420000	350000	570000	410000	440000			
Sep	440000	315635	285000	412000	334950	330000	425000	325000	238000	470000	345000	335000	570000	462500	520000			
Oct	427500	320000	207500	482500	310000	465000	485000	349995	250000	540000	325000	380500	566000	419000	467500			
Nov	445000	349990	425000	422500	265000	505000	465000	400000	455000	515000	350000	547371	587500	366250	411500			
Dec	460000	352000	394850	411000	304000	375000	508000	376000	340000	512500	365000	390000	565000	380000	650000			

## Sales Days on Market By Month

For Month Ending 3/31/2015

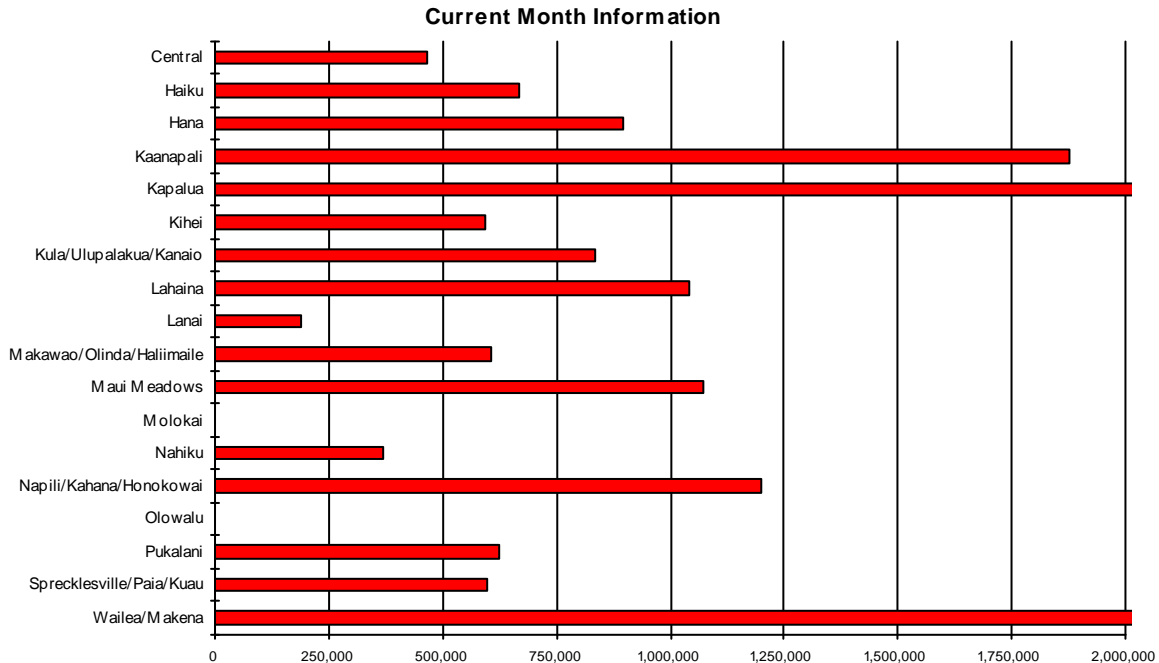


	2010			2011			2012			2013			2014			2015		
Month	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land
Jan	224	247	248	112	180	240	165	144	242	125	151	151	132	123	91	118	113	171
Feb	127	229	351	147	192	180	153	172	371	147	183	273	119	99	271	90.5	118	274
Mar	138	233	230	150	185	231	136	171	173	110	137	263	141	124	310	123	109	275
Apr	153	179	162	146	142	362	156	170	253	107	125	368	147	127	170			
May	132	192	200	138	201	175	106	198	159	149	173	241	117	137	247			
Jun	131	184	174	141	145	150	183	158	186	116	142	105	114	122	233			
Jul	119	132	292	150	201	219	146	138	347	115	159	192	104	137	279			
Aug	118	202	124	136	179	82.5	153	175	208	107	94	156	109	114	163			
Sep	122	129	169	117	158	136	140	172	211	115	157	315	90	93	107			
Oct	181	141	220	187	140	140	140	161	556	114	122	75	139	118	111			
Nov	166	147	196	140	163	317	148	153	476	115	128	231	129	109	122			
Dec	153	172	190	155	126	211	114	148	339	125	109	150	103	117	137			



# Single Family Median Prices by Area

For Month Ending 3/31/2015

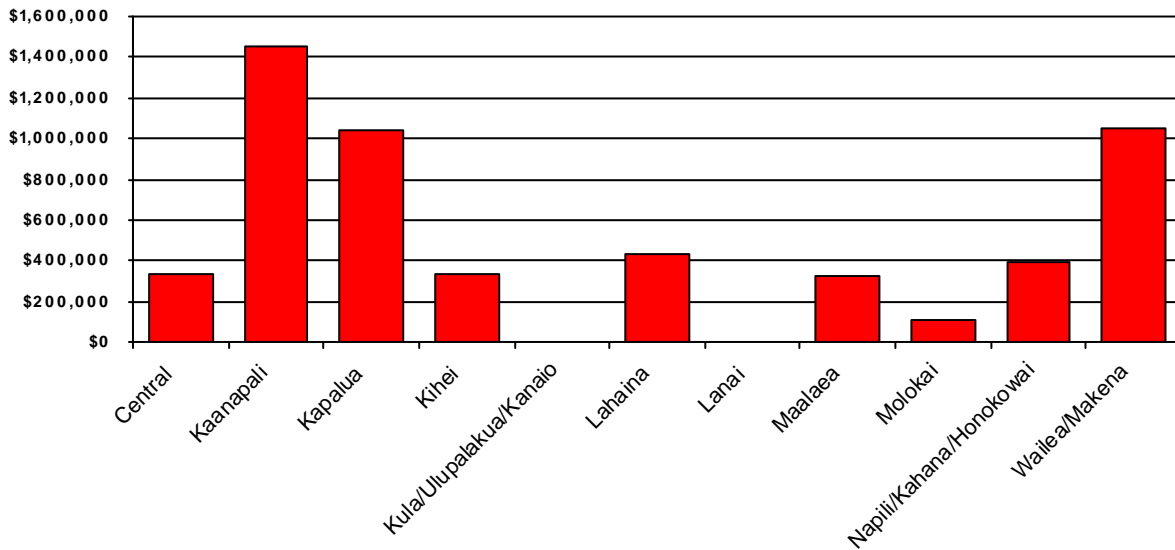


Area	Current Month	Previous Month	Year Ago Month
Central	\$465,918	\$507,381	\$420,715
Haiku	\$669,000	\$753,000	\$780,000
Hana	\$895,000	\$0	\$0
Kaanapali	\$1,875,000	\$2,650,000	\$0
Kapalua	\$3,196,000	\$0	\$4,700,000
Kihei	\$591,500	\$709,750	\$817,500
Kula/Ulupalakua/Kanaio	\$836,000	\$1,600,000	\$740,000
Lahaina	\$1,043,000	\$1,194,500	\$537,500
Lanai	\$190,000	\$290,000	\$407,500
Makawao/Olinda/Haliimaile	\$605,000	\$485,000	\$530,000
Maui Meadows	\$1,074,444	\$0	\$7,500,000
Molokai	\$0	\$550,000	\$317,500
Nahiku	\$367,500	\$0	\$0
Napili/Kahana/Honokowai	\$1,200,000	\$897,500	\$1,350,000
Olowalu	\$0	\$1,475,000	\$0
Pukalani	\$625,000	\$585,250	\$476,000
Sprecklesville/Paia/Kuau	\$599,000	\$0	\$1,400,000
Wailea/Makena	\$8,062,500	\$0	\$1,764,000

# Condominium Median Prices by Area

For Month Ending 3/31/2015

## Current Month Information

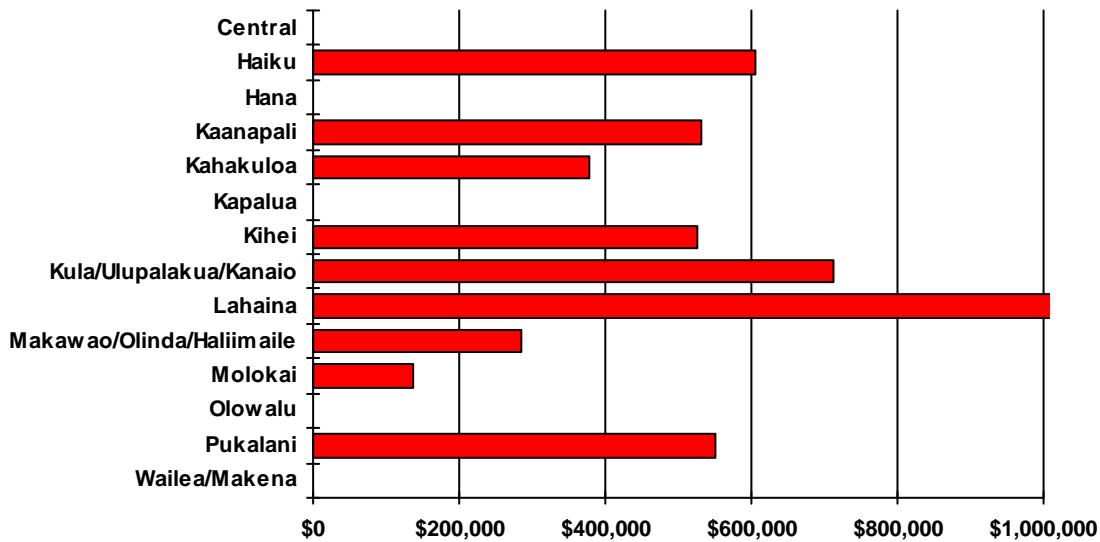


Area	Current Month	Previous Month	Year Ago Month
Central	\$336,250	\$325,000	\$244,000
Kaanapali	\$1,450,000	\$1,017,500	\$776,950
Kapalua	\$1,042,500	\$1,300,000	\$837,000
Kihei	\$332,500	\$350,000	\$286,000
Kula/Ulupalakua/Kanaio	\$0	\$2,570,000	\$0
Lahaina	\$430,000	\$444,975	\$409,000
Lanai	\$0	\$1,062,000	\$0
Maalaea	\$320,000	\$295,000	\$0
Molokai	\$105,000	\$75,000	\$0
Napili/Kahana/Honokowai	\$396,000	\$477,000	\$410,000
Wailea/Makena	\$1,050,000	\$940,000	\$999,000

# Land Median Prices by Area

For Month Ending 3/31/2015

## Current Month Information



Area	Current Month	Previous Month	Year Ago Month
Central	\$0	\$256,000	\$500,000
Haiku	\$605,000	\$640,000	\$915,000
Hana	\$0	\$380,000	\$389,500
Kaanapali	\$532,000	\$650,000	\$739,625
Kahakuloa	\$377,000	\$0	\$0
Kapalua	\$0	\$0	\$1,075,000
Kihei	\$525,000	\$470,000	\$270,000
Kula/Ulupalakua/Kanaio	\$712,500	\$0	\$774,000
Lahaina	\$1,250,000	\$490,000	\$0
Makawao/Olinda/Haliimaile	\$285,000	\$315,000	\$200,000
Molokai	\$137,000	\$0	\$0
Olowalu	\$0	\$875,000	\$0
Pukalani	\$550,000	\$0	\$0
Wailea/Makena	\$0	\$925,000	\$515,000

## Single Family Year To Date Sales Information

Comparing 1/1/2015 thru 3/31/2015 with 1/1/2014 thru 3/31/2014

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>	69	52	17	33%	\$525,628	\$452,395	16%	\$500,876	\$411,198	22%	\$36,268,319	\$23,524,560	54%
<b>Haiku</b>	16	12	4	33%	\$769,297	\$788,750	-2%	\$707,000	\$732,500	-3%	\$12,308,750	\$9,465,000	30%
<b>Hana</b>	3	1	2	200%	\$548,300	\$750,000	-27%	\$500,000	\$750,000	-33%	\$1,644,900	\$750,000	119%
<b>Kaanapali</b>	9	3	6	200%	\$2,055,000	\$2,416,040	-15%	\$1,875,000	\$2,565,000	-27%	\$18,494,999	\$7,248,120	155%
<b>Kapalua</b>	1	2	-1	-50%	\$3,196,000	\$3,200,000	0%	\$3,196,000	\$3,200,000	0%	\$3,196,000	\$6,400,000	-50%
<b>Kihei</b>	41	43	-2	-5%	\$832,305	\$930,735	-11%	\$635,000	\$600,000	6%	\$34,124,500	\$40,021,595	-15%
<b>Kipahulu</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kula/Ulupalakua/Kanaio</b>	19	15	4	27%	\$926,145	\$776,833	19%	\$885,000	\$740,000	20%	\$17,596,750	\$11,652,500	51%
<b>Lahaina</b>	7	11	-4	-36%	\$1,596,429	\$1,253,273	27%	\$1,500,000	\$775,000	94%	\$11,175,000	\$13,786,000	-19%
<b>Lanai</b>	5	6	-1	-17%	\$374,800	\$1,342,500	-72%	\$400,000	\$432,500	-8%	\$1,874,000	\$8,055,000	-77%
<b>Makawao/Olinda/Haliimaile</b>	14	10	4	40%	\$736,579	\$500,625	47%	\$482,500	\$500,000	-4%	\$10,312,109	\$5,006,250	106%
<b>Maui Meadows</b>	4	4	0	0%	\$1,005,972	\$2,703,825	-63%	\$990,000	\$1,175,000	-16%	\$4,023,888	\$10,815,300	-63%
<b>Molokai</b>	2	3	-1	-33%	\$342,500	\$295,000	16%	\$342,500	\$250,000	37%	\$685,000	\$885,000	-23%
<b>Nahiku</b>	2	0	2	N/A	\$316,250	\$0	N/A	\$316,250	\$0	N/A	\$632,500	\$0	N/A
<b>Napili/Kahana/Honokowai</b>	5	5	0	0%	\$949,000	\$1,899,980	-50%	\$985,000	\$975,000	1%	\$4,745,000	\$9,499,900	-50%
<b>Olowalu</b>	1	1	0	0%	\$1,475,000	\$1,425,000	4%	\$1,475,000	\$1,425,000	4%	\$1,475,000	\$1,425,000	4%
<b>Pukalani</b>	11	10	1	10%	\$577,182	\$743,650	-22%	\$565,000	\$581,250	-3%	\$6,349,000	\$7,436,500	-15%
<b>Sprecklesville/Paia/Kuau</b>	6	7	-1	-14%	\$1,053,000	\$3,922,857	-73%	\$604,500	\$4,000,000	-85%	\$6,318,000	\$27,460,000	-77%
<b>Wailea/Makena</b>	4	10	-6	-60%	\$4,645,000	\$3,058,550	52%	\$1,452,500	\$1,826,500	-20%	\$18,580,000	\$30,585,500	-39%
<b>Maui Summary:</b>	219	195	24	12%	\$866,684	\$1,097,519	-21%	\$599,000	\$585,000	2%	\$189,803,715	\$214,016,225	-11%

## Condominium Year To Date Sales Information

Comparing 1/1/2015 thru 3/31/2015 with 1/1/2014 thru 3/31/2014

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	38	-12	-32%	\$311,606	\$240,113	30%	\$312,500	\$217,500	44%	\$8,101,750	\$9,124,300	-11%
<b>Haiku</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Hana</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kaanapali</b>	35	43	-8	-19%	\$1,348,361	\$1,080,497	25%	\$1,155,000	\$794,900	45%	\$47,192,650	\$46,461,350	2%
<b>Kapalua</b>	10	9	1	11%	\$1,895,200	\$1,270,611	49%	\$1,077,500	\$974,000	11%	\$18,952,000	\$11,435,499	66%
<b>Kihei</b>	103	108	-5	-5%	\$395,661	\$397,985	-1%	\$335,000	\$310,750	8%	\$40,753,047	\$42,982,417	-5%
<b>Kula/Ulupalakua/Kanaio</b>	1	0	1	N/A	\$2,570,000	\$0	N/A	\$2,570,000	\$0	N/A	\$2,570,000	\$0	N/A
<b>Lahaina</b>	25	16	9	56%	\$414,087	\$556,938	-26%	\$437,475	\$420,000	4%	\$10,352,185	\$8,911,000	16%
<b>Lanai</b>	2	2	0	0%	\$1,062,000	\$1,725,000	-38%	\$1,062,000	\$1,725,000	-38%	\$2,124,000	\$3,450,000	-38%
<b>Maalaea</b>	12	6	6	100%	\$318,875	\$595,000	-46%	\$309,500	\$477,500	-35%	\$3,826,500	\$3,570,000	7%
<b>Molokai</b>	8	4	4	100%	\$94,938	\$160,623	-41%	\$87,500	\$164,995	-47%	\$759,500	\$642,490	18%
<b>Napili/Kahana/Honokowai</b>	46	61	-15	-25%	\$447,550	\$410,273	9%	\$420,000	\$349,900	20%	\$20,587,300	\$25,026,655	-18%
<b>Pukalani</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Sprecklesville/Paia/Kuau</b>	1	0	1	N/A	\$1,748,500	\$0	N/A	\$1,748,500	\$0	N/A	\$1,748,500	\$0	N/A
<b>Wailea/Makena</b>	31	23	8	35%	\$1,353,585	\$1,612,599	-16%	\$1,026,880	\$999,000	3%	\$41,961,130	\$37,089,788	13%
<b>Maui Summary:</b>	300	310	-10	-3%	\$663,095	\$608,689	9%	\$440,000	\$406,375	8%	\$198,928,562	\$188,693,499	5%

## Fee Simple Condominium Year To Date Sales Information

Comparing 1/1/2015 thru 3/31/2015 with 1/1/2014 thru 3/31/2014

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	38	-12	-32%	\$311,606	\$240,113	30%	\$312,500	\$217,500	44%	\$8,101,750	\$9,124,300	-11%
<b>Haiku</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Hana</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kaanapali</b>	35	38	-3	-8%	\$1,348,361	\$1,175,167	15%	\$1,155,000	\$857,450	35%	\$47,192,650	\$44,656,350	6%
<b>Kapalua</b>	10	9	1	11%	\$1,895,200	\$1,270,611	49%	\$1,077,500	\$974,000	11%	\$18,952,000	\$11,435,499	66%
<b>Kihei</b>	103	108	-5	-5%	\$395,661	\$397,985	-1%	\$335,000	\$310,750	8%	\$40,753,047	\$42,982,417	-5%
<b>Kula/Ulupalakua/Kanaio</b>	1	0	1	N/A	\$2,570,000	\$0	N/A	\$2,570,000	\$0	N/A	\$2,570,000	\$0	N/A
<b>Lahaina</b>	24	16	8	50%	\$427,049	\$556,938	-23%	\$438,738	\$420,000	4%	\$10,249,185	\$8,911,000	15%
<b>Lanai</b>	2	2	0	0%	\$1,062,000	\$1,725,000	-38%	\$1,062,000	\$1,725,000	-38%	\$2,124,000	\$3,450,000	-38%
<b>Maalaea</b>	7	6	1	17%	\$353,214	\$595,000	-41%	\$320,000	\$477,500	-33%	\$2,472,500	\$3,570,000	-31%
<b>Molokai</b>	8	4	4	100%	\$94,938	\$160,623	-41%	\$87,500	\$164,995	-47%	\$759,500	\$642,490	18%
<b>Napili/Kahana/Honokowai</b>	37	55	-18	-33%	\$482,362	\$383,466	26%	\$430,000	\$349,900	23%	\$17,847,400	\$21,090,655	-15%
<b>Pukalani</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Sprecklesville/Paia/Kuau</b>	1	0	1	N/A	\$1,748,500	\$0	N/A	\$1,748,500	\$0	N/A	\$1,748,500	\$0	N/A
<b>Wailea/Makena</b>	31	23	8	35%	\$1,353,585	\$1,612,599	-16%	\$1,026,880	\$999,000	3%	\$41,961,130	\$37,089,788	13%
<b>Maui Summary:</b>	285	299	-14	-5%	\$683,269	\$611,881	12%	\$449,000	\$410,000	10%	\$194,731,662	\$182,952,499	6%

## Leasehold Condominium Year To Date Sales Information

Comparing 1/1/2015 thru 3/31/2015 with 1/1/2014 thru 3/31/2014

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>	0	5	-5	-100%	\$0	\$361,000	-100%	\$0	\$265,000	-100%	\$0	\$1,805,000	-100%
<b>Kihei</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Lahaina</b>	1	0	1	N/A	\$103,000	\$0	N/A	\$103,000	\$0	N/A	\$103,000	\$0	N/A
<b>Maalaea</b>	5	0	5	N/A	\$270,800	\$0	N/A	\$309,000	\$0	N/A	\$1,354,000	\$0	N/A
<b>Napili/Kahana/Honokowai</b>	9	6	3	50%	\$304,433	\$656,000	-54%	\$210,000	\$291,000	-28%	\$2,739,900	\$3,936,000	-30%
<b>Maui Summary:</b>	15	11	4	36%	\$279,793	\$521,909	-46%	\$220,000	\$265,000	-17%	\$4,196,900	\$5,741,000	-27%

## Land Year To Date Sales Information

Comparing 1/1/2015 thru 3/31/2015 with 1/1/2014 thru 3/31/2014

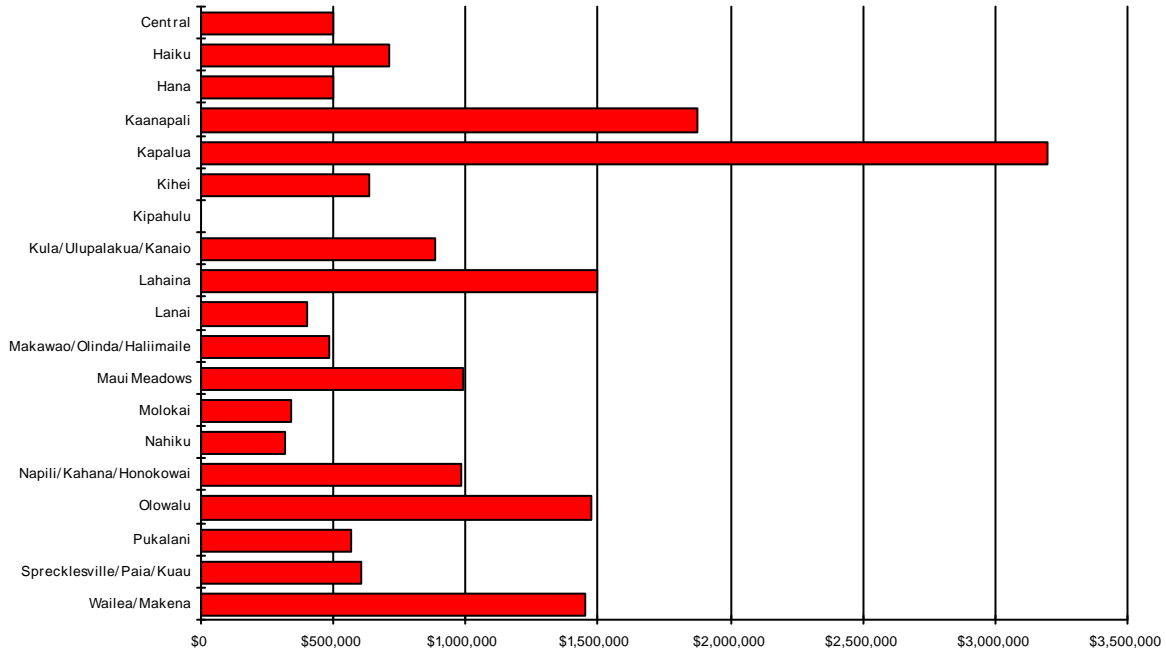
Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	%	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
<b>Central</b>	5	4	1	25%	\$406,090	\$317,500	28%	\$340,000	\$277,500	23%	\$2,030,450	\$1,270,000	60%
<b>Haiku</b>	3	3	0	0%	\$616,667	\$733,333	-16%	\$640,000	\$370,000	73%	\$1,850,000	\$2,200,000	-16%
<b>Hana</b>	1	4	-3	-75%	\$380,000	\$1,431,750	-73%	\$380,000	\$405,000	-6%	\$380,000	\$5,726,999	-93%
<b>Kaanapali</b>	3	8	-5	-63%	\$594,000	\$623,281	-5%	\$600,000	\$583,875	3%	\$1,782,000	\$4,986,250	-64%
<b>Kahakuloa</b>	1	0	1	N/A	\$377,000	\$0	N/A	\$377,000	\$0	N/A	\$377,000	\$0	N/A
<b>Kapalua</b>	0	1	-1	-100%	\$0	\$1,075,000	-100%	\$0	\$1,075,000	-100%	\$0	\$1,075,000	-100%
<b>Keanae</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kihei</b>	7	4	3	75%	\$460,714	\$466,750	-1%	\$490,000	\$323,500	51%	\$3,225,000	\$1,867,000	73%
<b>Kula/Ulupalakua/Kanaio</b>	4	6	-2	-33%	\$612,500	\$524,917	17%	\$712,500	\$623,500	14%	\$2,450,000	\$3,149,500	-22%
<b>Lahaina</b>	3	2	1	50%	\$1,021,667	\$1,590,000	-36%	\$1,250,000	\$1,590,000	-21%	\$3,065,000	\$3,180,000	-4%
<b>Makawao/Olinda/Haliimaile</b>	3	3	0	0%	\$1,033,333	\$317,500	225%	\$315,000	\$352,500	-11%	\$3,100,000	\$952,500	225%
<b>Maui Meadows</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Molokai</b>	2	0	2	N/A	\$137,000	\$0	N/A	\$137,000	\$0	N/A	\$274,000	\$0	N/A
<b>Nahiku</b>	0	1	-1	-100%	\$0	\$227,500	-100%	\$0	\$227,500	-100%	\$0	\$227,500	-100%
<b>Napili/Kahana/Honokowai</b>	0	2	-2	-100%	\$0	\$681,500	-100%	\$0	\$681,500	-100%	\$0	\$1,363,000	-100%
<b>Olowalu</b>	2	0	2	N/A	\$875,000	\$0	N/A	\$875,000	\$0	N/A	\$1,750,000	\$0	N/A
<b>Pukalani</b>	2	0	2	N/A	\$1,075,000	\$0	N/A	\$1,075,000	\$0	N/A	\$2,150,000	\$0	N/A
<b>Sprecklesville/Paia/Kuau</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Wailea/Makena</b>	3	2	1	50%	\$850,000	\$837,500	1%	\$700,000	\$837,500	-16%	\$2,550,000	\$1,675,000	52%
<b>Maui Summary:</b>	39	40	-1	-3%	\$640,601	\$691,819	-7%	\$532,000	\$497,500	7%	\$24,983,450	\$27,672,749	-10%



# Single Family Median Prices by Area

For Quarter Ending 3/31/2015

## Current Quarter Information

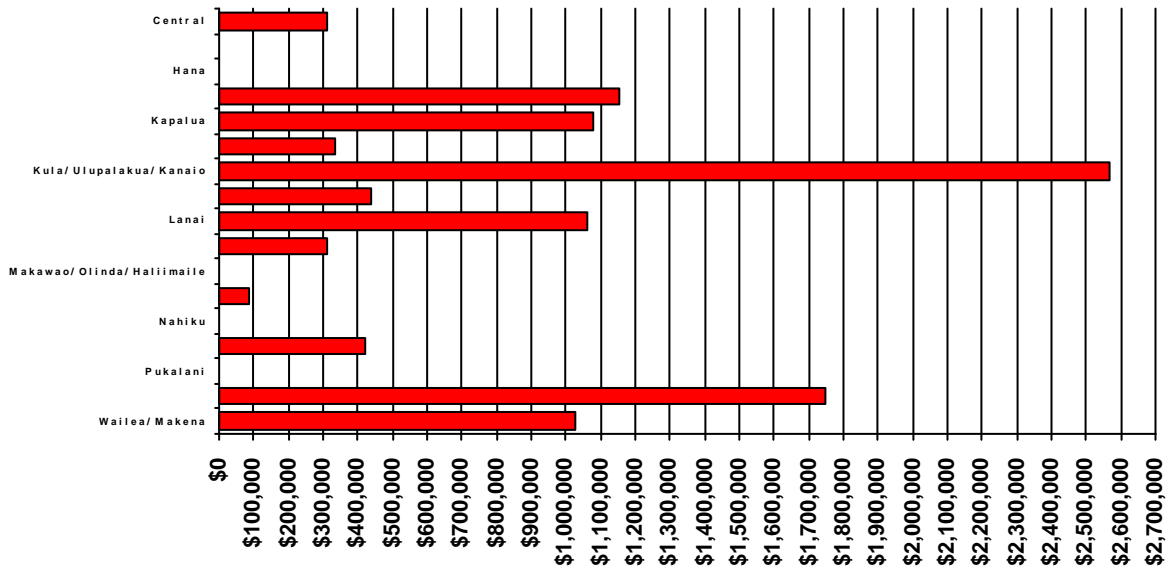


Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$500,876	\$479,900	\$220,000
Haiku	\$707,000	\$617,500	\$732,500
Hana	\$500,000	\$0	\$750,000
Kaanapali	\$1,875,000	\$1,460,000	\$2,565,000
Kapalua	\$3,196,000	\$2,200,000	\$3,200,000
Kihei	\$635,000	\$670,000	\$600,000
Kipahulu	\$0	\$2,000,000	\$0
Kula/Ulupalakua/Kanaio	\$885,000	\$732,750	\$740,000
Lahaina	\$1,500,000	\$712,500	\$775,000
Lanai	\$400,000	\$350,000	\$432,500
Makawao/Olinda/Haliimaile	\$482,500	\$435,000	\$500,000
Maui Meadows	\$990,000	\$1,052,100	\$1,175,000
Molokai	\$342,500	\$111,000	\$250,000
Nahiku	\$316,250	\$0	\$0
Napili/Kahana/Honokowai	\$985,000	\$730,000	\$975,000
Olowalu	\$1,475,000	\$0	\$1,425,000
Pukalani	\$565,000	\$605,000	\$581,250
Sprecklesville/Paia/Kuau	\$604,500	\$800,000	\$4,000,000
Wailea/Makena	\$1,452,500	\$1,725,000	\$1,826,500

# Condominium Median Prices by Area

For Quarter Ending 3/31/2015

## Current Quarter Information

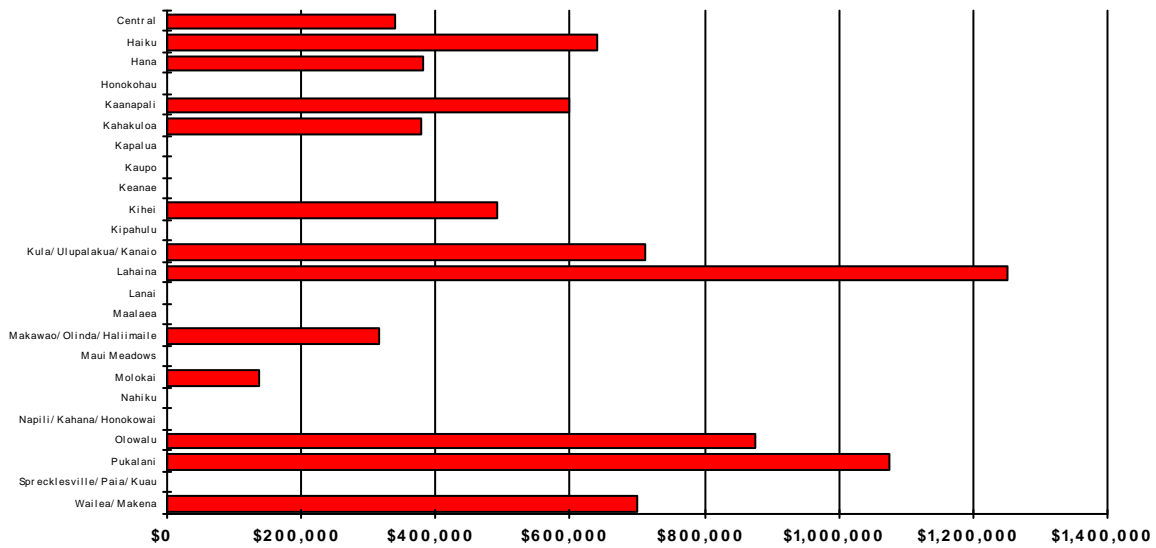


Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$312,500	\$282,500	\$217,500
Haiku	\$0	\$425,000	\$0
Hana	\$0	\$419,000	\$0
Kaanapali	\$1,155,000	\$974,500	\$794,900
Kapalua	\$1,077,500	\$870,000	\$974,000
Kihei	\$335,000	\$330,000	\$310,750
Kula/Ulupalakua/Kanaio	\$2,570,000	\$0	\$0
Lahaina	\$437,475	\$480,000	\$420,000
Lanai	\$1,062,000	\$2,625,000	\$1,725,000
Maalaea	\$309,500	\$419,500	\$477,500
Makawao/Olinda/Haliimaile	\$0	\$0	\$0
Molokai	\$87,500	\$85,500	\$164,995
Nahiku	\$0	\$0	\$0
Napili/Kahana/Honokowai	\$420,000	\$378,000	\$349,900
Pukalani	\$0	\$500,000	\$0
Sprecklesville/Paia/Kuau	\$1,748,500	\$301,000	\$0
Wailea/Makena	\$1,026,880	\$1,142,500	\$999,000

# Land Median Prices by Area

For Quarter Ending 3/31/2015

## Current Quarter Information



Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$340,000	\$350,000	\$277,500
Haiku	\$640,000	\$445,000	\$370,000
Hana	\$380,000	\$115,000	\$405,000
Honokohau	\$0	\$0	\$0
Kaanapali	\$600,000	\$770,000	\$583,875
Kahakuloa	\$377,000	\$345,000	\$0
Kapalua	\$0	\$0	\$1,075,000
Kaupo	\$0	\$0	\$0
Keanae	\$0	\$0	\$0
Kihei	\$490,000	\$0	\$323,500
Kipahulu	\$0	\$0	\$0
Kula/ Ulupalakua/ Kanaio	\$712,500	\$660,000	\$623,500
Lahaina	\$1,250,000	\$800,000	\$1,590,000
Lanai	\$0	\$0	\$0
Maalaea	\$0	\$0	\$0
Makawao/ Olinda/ Haliimaile	\$315,000	\$280,000	\$352,500
Maui Meadows	\$0	\$490,000	\$0
Molokai	\$137,000	\$147,000	\$0
Nahiku	\$0	\$0	\$227,500
Napili/ Kahana/ Honokowai	\$0	\$0	\$681,500
Olowalu	\$875,000	\$702,000	\$0
Pukalani	\$1,075,000	\$0	\$0
Sprecklesville/ Paia/ Kuau	\$0	\$0	\$0
Wailea/ Makena	\$700,000	\$1,550,000	\$837,500