



**FOR IMMEDIATE RELEASE**

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**CONDOMINIUMS ON OAHU CONTINUE TO SELL BRISKLY**

HONOLULU — The Honolulu Board of REALTORS® released resale figures today for the month of September 2016. According to the analysis conducted by the Board, using data collected from its computerized Multiple Listing Service (MLS) system, the statistics are:

<b><u>Single-Family Home Resales</u></b>				
	<b><u>Number of Sales</u></b>	<b><u>This Month Compared To</u></b>	<b><u>Median* Sales Price</u></b>	<b><u>This Month Compared To</u></b>
<b>September 2016</b>	<b>329</b>		<b>\$750,000</b>	
September 2015	329	0.0%	\$730,000	2.7%
<b><u>Condominium Resales</u></b>				
	<b><u>Number of Sales</u></b>	<b><u>This Month Compared To</u></b>	<b><u>Median* Sales Price</u></b>	<b><u>This Month Compared To</u></b>
<b>September 2016</b>	<b>512</b>		<b>\$383,250</b>	
September 2015	480	6.7%	\$366,000	4.7%

**\*Median price means half the prices were above and half below the given price.**

During September 2016, sales of single-family homes were flat compared to September 2015, while condominium sales increased by 6.7 percent compared to September 2015. The median price paid for single-family homes in September 2016 increased by 2.7 percent from the same month last year to \$750,000. The median price for condominiums increased by 4.7 percent from September 2015 to \$383,250. According to the *Days on Market* indicator, the median days on market for single-family homes and condominiums was 16 and 20, respectively.

**-more-**

"Oahu's housing resale market in September indicates that there was no slowdown in demand as the summer came to an end," said Kalama Kim, 2016 Honolulu Board of REALTORS® President. "While sales of single-family homes were flat compared to last year, the median days on market of just 16 days show homebuyers are still aggressively seeking opportunities. Another indication that demand is still strong are the pending sales figures, which show increases of nearly nine percent for single-family homes and 14 percent for condominiums, compared to last year. We are concerned about a drop in active listings for both single-family homes and condominiums during September, as more inventory is needed to satisfy the demand for housing, which has been the case for some time."

The public is encouraged to visit [www.hicentral.com](http://www.hicentral.com) to see what's happening in the housing market. Consumers have the ability to browse Oahu single-family home and condominium listings, available for sale and for rent, and to see a comprehensive guide of homes that will be open to visit this Sunday. All searches can be done by geographic location, price range or both, and [hicentral.com](http://www.hicentral.com) provides useful information about buying and selling real estate in Hawaii.

Established in 1922, the Honolulu Board of REALTORS® is one of the largest of 1,200 boards of REALTORS® in the nation, and, with more than 6,000 members, is one of the largest trade organizations on Oahu. Membership is available to licensed real estate brokers, agents, property managers, appraisers, counselors and others engaged in all aspects of the real estate industry who pledge to adhere to a strict Code of Ethics and Standards of Practice. For more information, call [\(808\) 732-3000](tel:8087323000) or visit [www.hicentral.com](http://www.hicentral.com).

(This report reflects information about resales of existing properties only and does not include new home sales. All of the MLS information is compiled from sales reported during the cited months; this data is known only after closing of escrow. The time delay between the signing of a sales contract and the closing of escrow is usually between one and three months.)

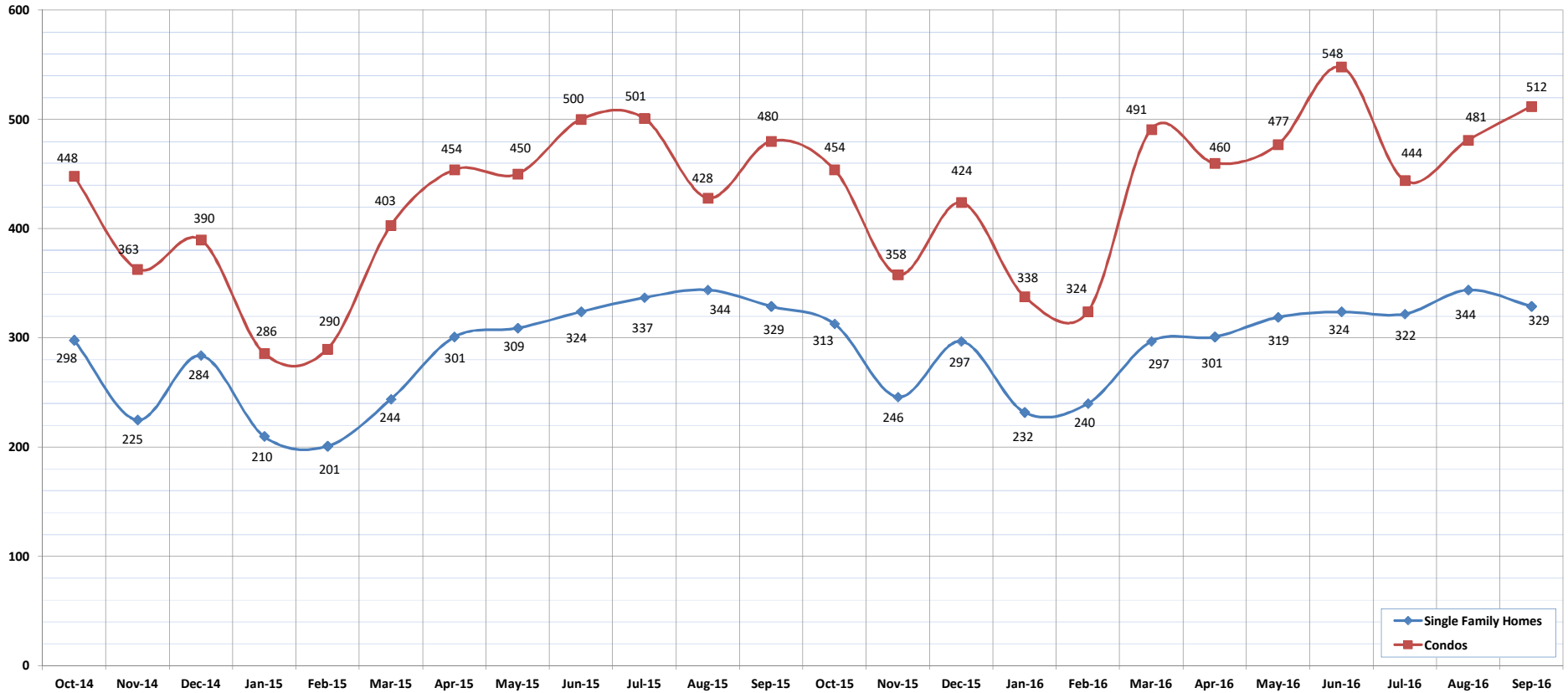
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# Closed Sales

September-16

OAHU, HAWAII

(A count of all properties that have closed in a given month.)



	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16
<b>Closed Sales: Single Family Homes</b>	298	225	284	210	201	244	301	309	324	337	344	329	313	246	297	232	240	297	301	319	324	322	344	329
<b>Closed Sales: Condos</b>	448	363	390	286	290	403	454	450	500	501	428	480	454	358	424	338	324	491	460	477	548	444	481	512
<b>Closed Sales: Total</b>	746	588	674	496	491	647	755	759	824	838	772	809	767	604	721	570	564	788	761	796	872	766	825	841

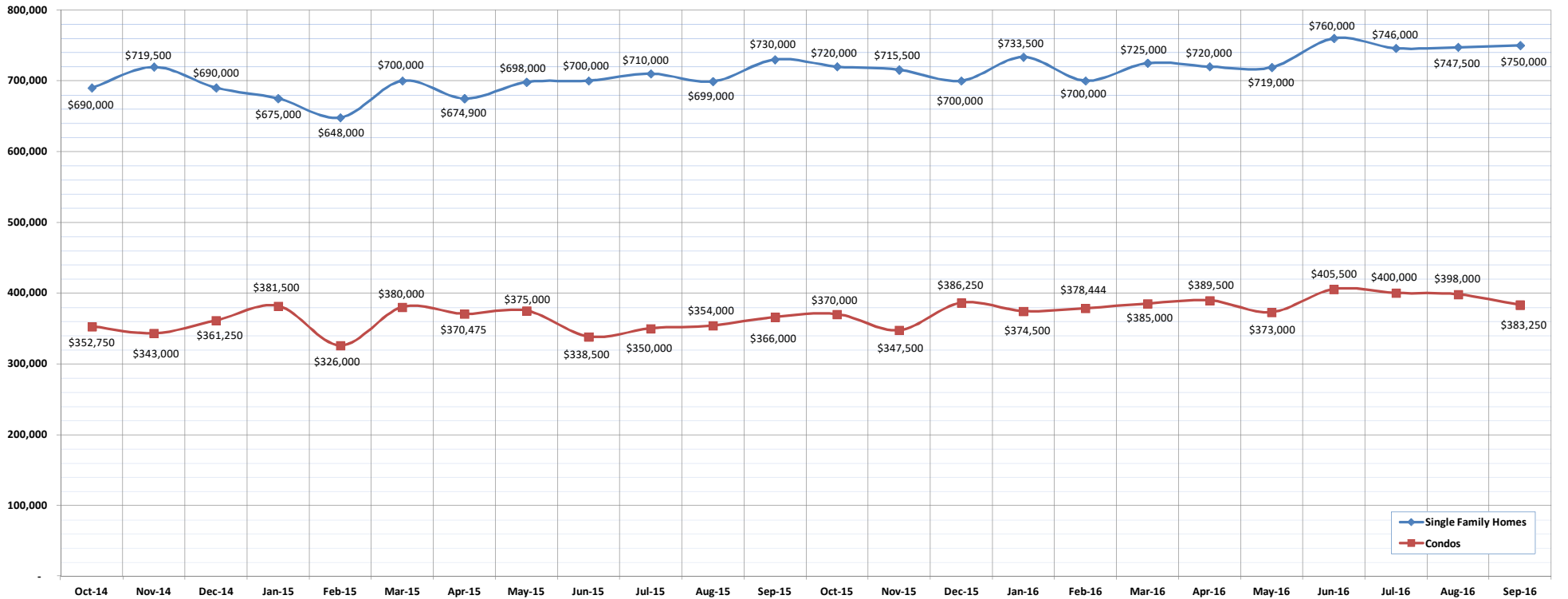
SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

# Median Sales Price

September-16

OAHU, HAWAII

(The median sales price for all closed properties in a given month.)



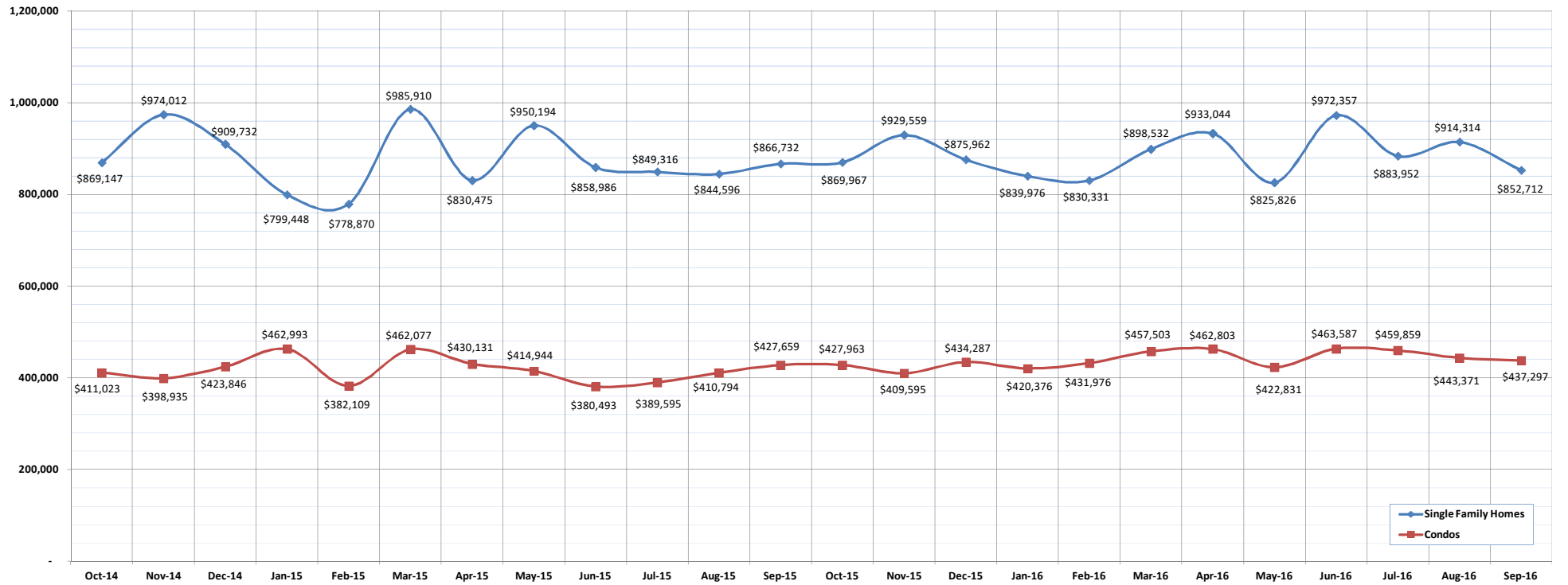
	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16
<b>Median Sales Price : SFH</b>	690,000	719,500	690,000	675,000	648,000	700,000	674,900	698,000	700,000	710,000	699,000	730,000	720,000	715,500	700,000	733,500	700,000	725,000	720,000	719,000	760,000	746,000	747,500	750,000
<b>Median Sales Price: Condos</b>	352,750	343,000	361,250	381,500	326,000	380,000	370,475	375,000	338,500	350,000	354,000	366,000	370,000	347,500	386,250	374,500	378,444	385,000	389,500	373,000	405,500	400,000	398,000	383,250

# Average Sales Price

September-16

OAHU, HAWAII

(The average sales price for all closed sales in a given month.)



	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16
<b>Average Sales Price: SFH</b>	869,147	974,012	909,732	799,448	778,870	985,910	830,475	950,194	858,986	849,316	844,596	866,732	869,967	929,559	875,962	839,976	830,331	898,532	933,044	825,826	972,357	883,952	914,314	852,712
<b>Average Sales Price: Condos</b>	411,023	398,935	423,846	462,993	382,109	462,077	430,131	414,944	380,493	389,595	410,794	427,659	427,963	409,595	434,287	420,376	431,976	457,503	462,803	422,831	463,587	459,859	443,371	437,297