



441 Ala Makani Place
Kahului, Maui, HI 96732-3507
Phone: 808-873-8585 ~ Fax: 808-871-8911
Direct: 808-270-4602
E-mail: Terry@RAMaui.com

January 11, 2017

Maui December 2016 Statistics

Aloha all!

Brief Maui Statistics Overview:

Page 4 - December's Sales Unit Volume – Residential and Condominium sales increased to 97 homes and 122 units sold respectively. Land sales increased to 18 lots sold in December.

Page 5 - December's Median SALES prices – Median prices rose across the board with the Residential median price up to \$700,000 (the highest since Sept. 2006). Condo median price increased to \$414,500, and Land median price increased to \$435,000.

Page 6 - Days on Market, Residential homes = 110, Condos = 92 DOM, Land = 156 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 – This month's "Year to Date Sales" numbers compare all of 2016 to 2015. Shorter timeframe (monthly) views do not necessarily reflect the longer timeframe trends.

For a more comprehensive view, see 2015's Year-End (Dec. 2015) figures available at:

<http://www.ramaui.com/UserFiles/File/Stats/All-December2015.pdf>

YTD - Residential unit sales declined slightly (1076 homes sold / -14 units / -1% change YTD), average sold price = \$967,413 (+13% change YTD), median price = \$636,750 (+10% change YTD) and total dollar volume sold = \$1,040,936,510 (+12%YTD). [Note: The large increase in this year's Sprecklesville/Paia/Kuau Residential YTD Total Dollar Volume is due in part to the sale of an unlisted \$18,000,000 beachfront property in July.]

YTD - Condo unit sales increased substantially (1,310 units sold / +121 units sold/ +10% change YTD), average sold price = \$616,921 (-3% change YTD), median price = \$415,000 (+1%YTD). Total Condo dollar volume sold = \$808,166,264 (+6% change YTD).

YTD - Land – NOTE: Land Lot sales are such a small sampling that statistics in this property class are not necessarily reliable indicators. The number of Land lot sales increased slightly (160 lots / +6 lots sold / +4% YTD change), average sold price = \$638,544 (-28%), median price = \$459,750 (+3% change), Total dollar volume = \$102,167,106 (-25% YTD).

Total sales for immediate past 12 months: Residential = 1,077 (with 10% being REO or Short Sale), Condo = 1,310 (4.8% REO or SS), Land = 160 (2.5% REO or SS).

NOTE: 37.5% of these Sales in the last 12 months have been CASH transactions.

As of Jan. 11, 2017 - Active/Pending-Continue to Show/Contingent status inventory:

	Jan. '17	Dec. '16	Nov.	Oct.	Sept.	Aug.	July	June	May	April	Mar.	Feb.	Jan. '16
Homes	650	648	644	627	655	704	705	697	728	735	761	747	695
Condos	974	961	934	893	930	954	988	993	1,053	1,102	1,100	1,062	951
Land	390	387	395	376	381	395	392	402	390	383	373	377	370

Current Absorption Rate base on this month's Active/Pending-Continue to Show/Contingent status inventory divided by December Sales: Residential 650 / 97 Sold = 6.7 months, Condo = 974 /122 Sold = 8 months, Land 390/18 Sold = 21.6 months of inventory.

For Absorption Rate enthusiasts who calculate only pure "Active," (not any pending/contingent) divided by December Sales: Residential 540 "Active"/ 97 Sold = 5.6 months. Condo 831/ 122 Sold = 6.8 mos. Land 362 / 18 Sold = 20.1 months of inventory.

IN A NUT SHELL..... Monthly sales number increased across the board. Inventory has increased for High Season (Dec. - April). Canadian investors have been big participants in Maui's real estate market in years past, however the current Canadian Dollar exchange rate (.76 US \$) may motivate Canadian investors to sell, rather than buy OR sell and reinvest in other Maui properties. Residential Median price for December (\$700,000) is the highest since September 2006 (Mortgage Meltdown).

Increased showings and sales, multiple offers on "well priced" listings, hesitant buyers may 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 37% of all sales were CASH. Well priced properties are attracting multiple offers making for a quick sale. REO (Foreclosures) and Short Sales are dwindling, with any "hidden inventory" (or overhang) backlog slowly trickling onto the market. Mortgage Interest Rates are ratcheting up 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 and "The Election results" will have ripple effects on cost of living, consumer confidence, Financial and Real Estate Markets.

Rising Sales prices motivate 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 may start to nudge up. Buyers should get **Pre-Approved** so they can shop in confidence (fewer last minute disappointments due to non-funding loans). **Veterans: Check out your VA Loan options.** "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 cannot 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 12/31/2016

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	30	\$18,519,989	\$548,750	34	\$20,769,653	\$550,750	40	\$20,288,153	\$502,500
Haiku	6	\$5,563,000	\$882,000	3	\$2,780,000	\$855,000	1	\$415,000	\$415,000
Hana	3	\$5,800,000	\$1,200,000	0	\$0	\$0	0	\$0	\$0
Kaanapali	2	\$2,860,000	\$1,430,000	2	\$2,255,000	\$1,127,500	0	\$0	\$0
Kahakuloa	0	\$0	\$0	1	\$1,083,500	\$1,083,500	0	\$0	\$0
Kapalua	2	\$4,650,000	\$2,325,000	0	\$0	\$0	0	\$0	\$0
Kihei	15	\$25,560,000	\$792,500	11	\$23,045,100	\$640,000	14	\$9,489,449	\$647,275
Kipahulu	0	\$0	\$0	0	\$0	\$0	1	\$1,795,000	\$1,795,000
Kula/Ulupalakua/Kanaio	5	\$7,910,129	\$620,000	6	\$5,488,400	\$869,250	9	\$10,671,500	\$693,500
Lahaina	3	\$2,460,000	\$725,000	7	\$9,703,000	\$888,000	6	\$11,030,000	\$1,525,000
Lanai	2	\$773,000	\$386,500	4	\$1,844,000	\$435,000	1	\$365,000	\$365,000
Makawao/Olinda/Haliimaile	2	\$860,500	\$430,250	6	\$3,355,000	\$529,500	4	\$2,063,000	\$509,000
Maui Meadows	2	\$3,365,000	\$1,682,500	3	\$3,229,000	\$920,000	0	\$0	\$0
Molokai	2	\$623,000	\$311,500	0	\$0	\$0	3	\$1,119,700	\$473,500
Nahiku	0	\$0	\$0	0	\$0	\$0	1	\$540,000	\$540,000
Napili/Kahana/Honokowai	4	\$3,700,000	\$717,500	5	\$14,095,800	\$950,000	2	\$1,328,000	\$664,000
Olowalu	0	\$0	\$0	1	\$5,100,000	\$5,100,000	0	\$0	\$0
Pukalani	12	\$9,228,500	\$742,000	4	\$2,927,400	\$745,500	9	\$6,077,000	\$681,000
Sprecklesville/Paia/Kuau	4	\$7,435,000	\$1,450,000	2	\$1,186,500	\$593,250	1	\$425,000	\$425,000
Wailea/Makena	3	\$6,950,000	\$2,400,000	2	\$5,600,000	\$2,800,000	1	\$1,032,500	\$1,032,500
Maui Summary :	97	\$106,258,118	\$700,000	91	\$102,462,353	\$635,000	93	\$66,639,302	\$550,000

Condominium Monthly Sales Volume

For Month Ending 12/31/2016

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	27	\$11,174,700	\$395,000	25	\$10,530,925	\$415,000	9	\$2,821,000	\$320,000
Kaanapali	9	\$11,161,000	\$1,200,000	6	\$6,295,000	\$875,000	7	\$5,185,000	\$835,000
Kapalua	2	\$4,105,000	\$2,052,500	2	\$1,715,000	\$857,500	5	\$9,397,388	\$1,050,000
Kihei	42	\$16,907,249	\$341,000	40	\$15,792,601	\$325,000	44	\$16,444,749	\$353,000
Lahaina	3	\$1,434,500	\$485,000	6	\$2,670,000	\$527,500	5	\$5,436,000	\$420,000
Lanai	2	\$4,850,000	\$2,425,000	0	\$0	\$0	0	\$0	\$0
Maalaea	7	\$2,840,000	\$450,000	4	\$2,044,500	\$577,500	5	\$1,564,300	\$267,300
Molokai	0	\$0	\$0	1	\$55,000	\$55,000	1	\$79,000	\$79,000
Napili/Kahana/Honokowai	21	\$8,308,854	\$405,000	22	\$7,037,900	\$317,500	15	\$5,497,900	\$410,000
Pukalani	0	\$0	\$0	1	\$639,500	\$639,500	1	\$485,000	\$485,000
Wailea/Makena	9	\$12,146,000	\$1,230,000	5	\$4,284,900	\$675,000	9	\$18,445,500	\$1,040,000
Maui Summary :	122	\$72,927,303	\$414,500	112	\$51,065,326	\$382,500	101	\$65,355,837	\$410,000

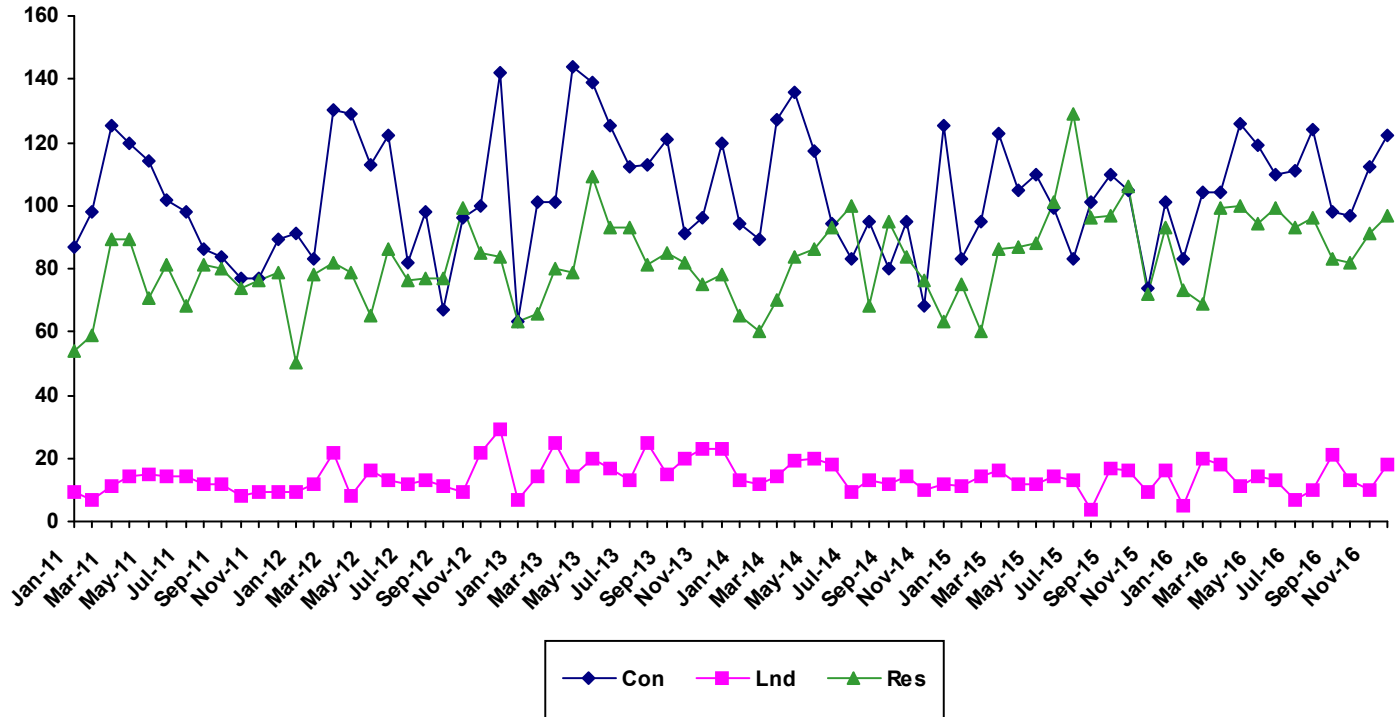
Land Monthly Sales Volume

For Month Ending 12/31/2016

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	4	\$2,104,000	\$542,500	0	\$0	\$0	7	\$3,118,000	\$220,000
Haiku	0	\$0	\$0	0	\$0	\$0	2	\$688,500	\$344,250
Hana	1	\$400,000	\$400,000	0	\$0	\$0	2	\$399,000	\$199,500
Kaanapali	1	\$380,000	\$380,000	1	\$680,000	\$680,000	0	\$0	\$0
Kapalua	0	\$0	\$0	3	\$2,695,000	\$795,000	0	\$0	\$0
Kihei	0	\$0	\$0	0	\$0	\$0	2	\$465,000	\$232,500
Kula/Ulupalakua/Kanaio	1	\$540,000	\$540,000	0	\$0	\$0	2	\$1,650,000	\$825,000
Lahaina	3	\$1,850,000	\$450,000	1	\$435,000	\$435,000	0	\$0	\$0
Makawao/Olinda/Haliimaile	1	\$530,000	\$530,000	1	\$185,000	\$185,000	0	\$0	\$0
Maui Meadows	1	\$420,000	\$420,000	0	\$0	\$0	0	\$0	\$0
Molokai	3	\$185,000	\$30,000	1	\$189,000	\$189,000	1	\$175,000	\$175,000
Nahiku	1	\$673,500	\$673,500	0	\$0	\$0	0	\$0	\$0
Napili/Kahana/Honokowai	1	\$410,000	\$410,000	0	\$0	\$0	0	\$0	\$0
Pukalani	0	\$0	\$0	3	\$905,980	\$295,850	0	\$0	\$0
Wailea/Makena	1	\$600,000	\$600,000	0	\$0	\$0	0	\$0	\$0
Maui Summary :	18	\$8,092,500	\$435,000	10	\$5,089,980	\$377,065	16	\$6,495,500	\$281,750

Sales Unit Volume By Month

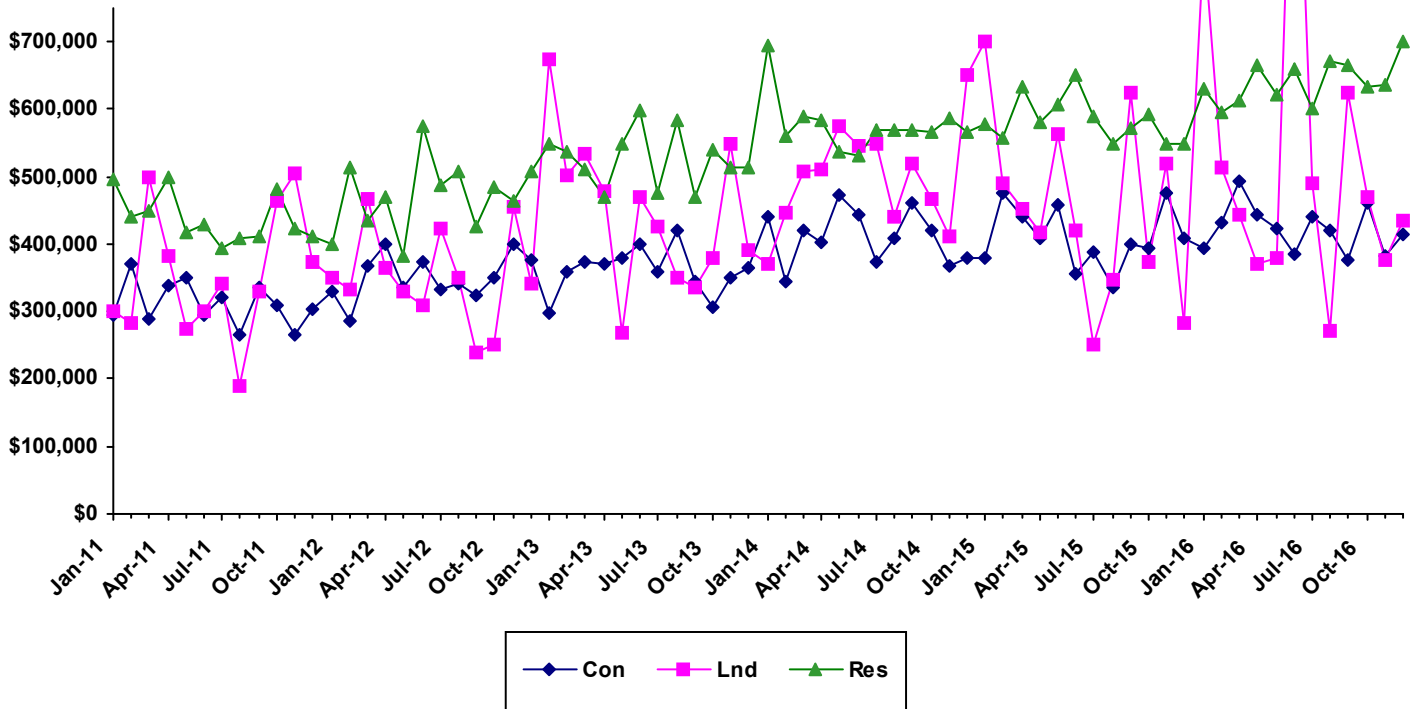
For Month Ending 12/31/2016



	2011			2012			2013			2014			2015			2016		
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	54	87	9	50	91	9	63	63	7	65	94	13	75	83	11	73	83	5
Feb	59	98	7	78	83	12	66	101	14	60	89	12	60	95	14	69	104	20
Mar	89	125	11	82	130	22	80	101	25	70	127	14	86	123	16	99	104	18
Apr	89	120	14	79	129	8	79	144	14	84	136	19	87	105	12	100	126	11
May	71	114	15	65	113	16	109	139	20	86	117	20	88	110	12	94	119	14
Jun	81	102	14	86	122	13	93	125	17	93	94	18	101	99	14	99	110	13
Jul	68	98	14	76	82	12	93	112	13	100	83	9	129	83	13	93	111	7
Aug	81	86	12	77	98	13	81	113	25	68	95	13	96	101	4	96	124	10
Sep	80	84	12	77	67	11	85	121	15	95	80	12	97	110	17	83	98	21
Oct	74	77	8	99	96	9	82	91	20	84	95	14	106	105	16	82	97	13
Nov	76	77	9	85	100	22	75	96	23	76	68	10	72	74	9	91	112	10
Dec	79	89	9	84	142	29	78	120	23	63	125	12	93	101	16	97	122	18

Sales Median By Month

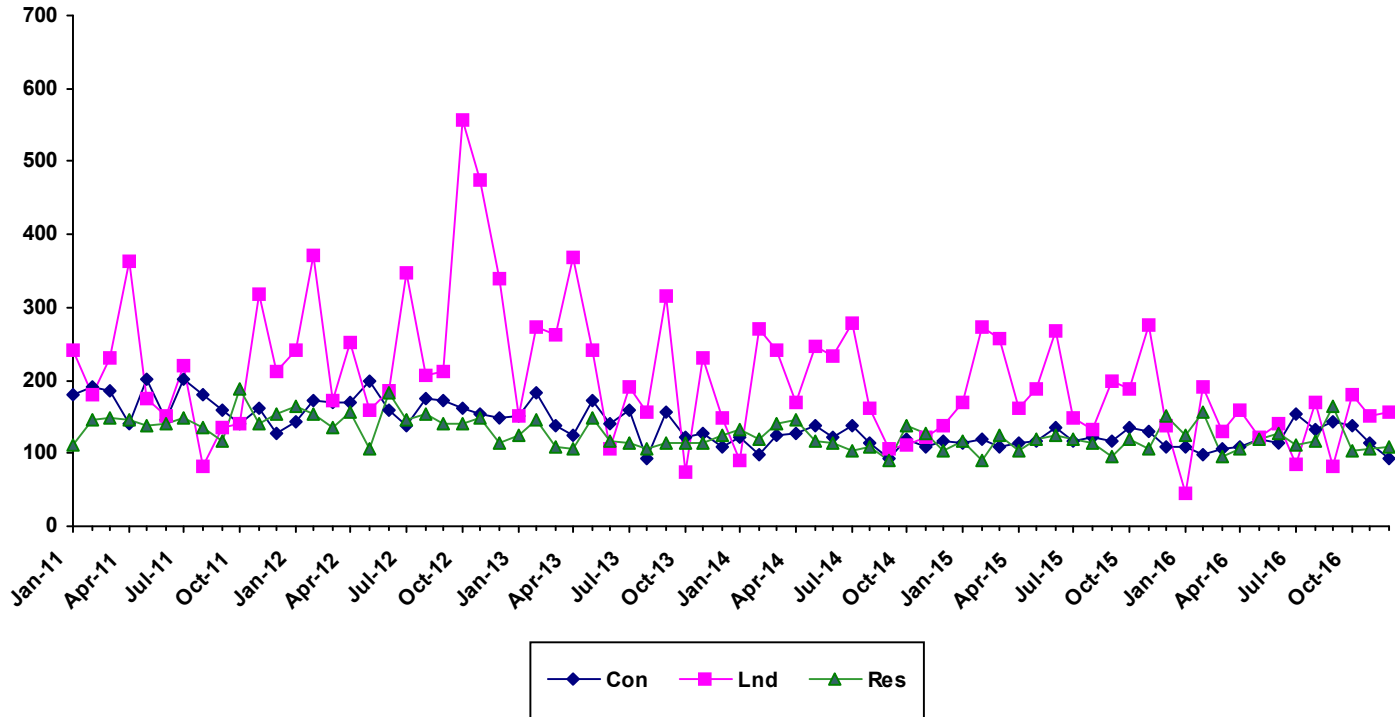
For Month Ending 12/31/2016



Month	2011			2012			2013			2014			2015			2016		
	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	495415	295000	300000	399000	330000	350000	550000	297000	675000	695000	441000	370000	577000	378000	700000	630000	395000	850000
Feb	440000	371200	282500	513750	287000	333925	537500	360000	502500	560000	345000	447500	558625	475000	490000	595000	431950	512500
Mar	450000	289000	500000	435000	368043	467500	509500	375000	535000	590500	420000	507500	632625	440000	451000	611500	494000	444500
Apr	500000	338603	382500	469000	399000	365000	470000	370000	479500	583000	403500	510000	581000	410000	417500	665000	444500	372000
May	418000	349500	275000	382000	336000	330000	549000	380000	267500	537500	472000	575000	607098	459500	563750	622500	422000	378500
Jun	429000	294500	302000	575500	372990	310000	599000	400000	469260	530000	444500	545500	650000	355000	420000	659000	384000	1200000
Jul	394500	320000	340000	488000	332000	422500	475000	357625	425000	570250	375000	550000	590000	387000	250000	600000	440000	490000
Aug	410000	266000	189500	509000	342450	350000	585000	420000	350000	570000	410000	440000	550000	336000	347500	672063	420000	271500
Sep	412000	334950	330000	425000	325000	238000	470000	345000	335000	570000	462500	520000	573300	399500	625000	665000	377000	625000
Oct	482500	310000	465000	485000	349995	250000	540000	305500	380500	566000	419000	467500	592000	392900	375000	632500	460000	470000
Nov	422500	265000	505000	465000	400000	455000	515000	350000	547371	587500	366250	411500	550000	475000	520000	635000	382500	377065
Dec	411000	304000	375000	508000	376000	340000	512500	365000	390000	565000	380000	650000	550000	410000	281750	700000	414500	435000

Sales Days on Market By Month

For Month Ending 12/31/2016

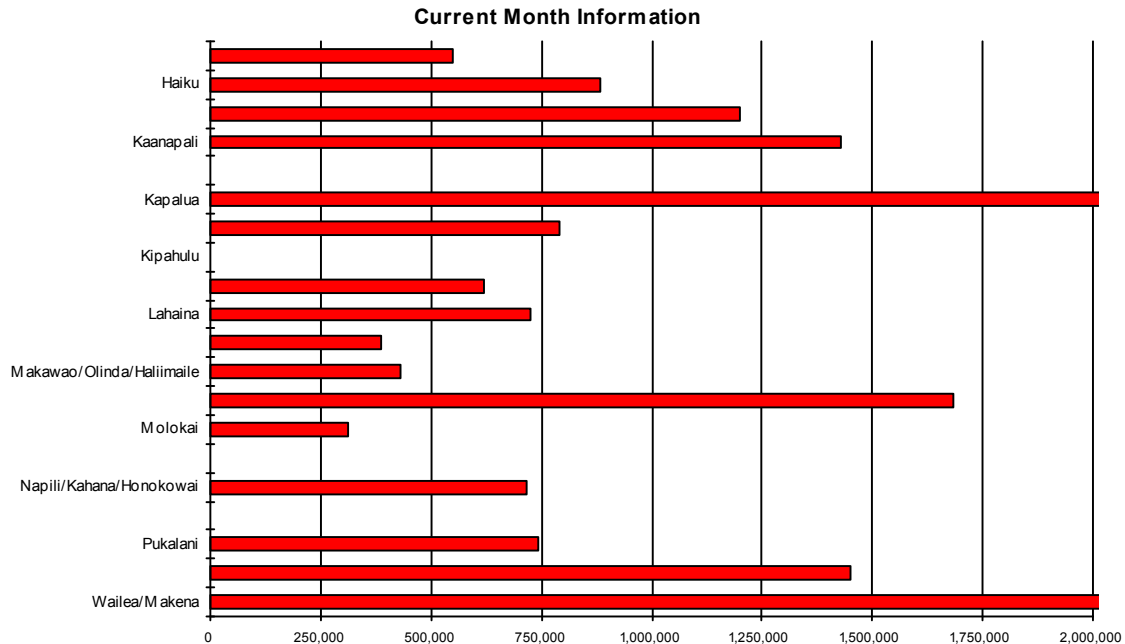


	2011			2012			2013			2014			2015			2016		
Month	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land
Jan	112	180	240	165	144	242	125	151	151	132	123	91	118	113	171	125	110	46
Feb	147	192	180	153	172	371	147	183	273	119	99	271	90.5	118	274	156	98	192
Mar	150	185	231	136	171	173	110	137	263	141	124	241	124	108	256	95.5	106	130
Apr	146	142	362	156	170	253	107	125	368	147	127	170	104	113	161	105	110	159
May	138	201	175	106	198	159	149	173	241	117	137	247	119	116	188	121	120	121
Jun	141	145	150	183	158	186	116	142	105	114	122	233	125	136	267	127	114	140
Jul	150	201	219	146	138	347	115	159	192	104	137	279	118	116	149	111	155	85
Aug	136	179	82.5	153	175	208	107	94	156	109	114	163	114	123	132	116	133	171
Sep	117	158	136	140	172	211	115	157	315	90	93	107	95	117	198	165	145	81
Oct	187	140	140	140	161	556	114	121	75	139	118	111	120	135	187	103	139	179
Nov	140	163	317	148	153	476	115	128	231	129	109	122	106	129	275	107	115	152
Dec	155	126	211	114	148	339	125	109	150	103	117	137	151	109	139	110	92	156

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

Single Family Median Prices by Area

For Month Ending 12/31/2016



Area	Current Month	Previous Month	Year Ago Month
Central	\$548,750	\$550,750	\$502,500
Haiku	\$882,000	\$855,000	\$415,000
Hana	\$1,200,000	\$0	\$0
Kaanapali	\$1,430,000	\$1,127,500	\$0
Kahakuloa	\$0	\$1,083,500	\$0
Kapalua	\$2,325,000	\$0	\$0
Kihei	\$792,500	\$640,000	\$647,275
Kipahulu	\$0	\$0	\$1,795,000
Kula/Ulupalakua/Kanaio	\$620,000	\$869,250	\$693,500
Lahaina	\$725,000	\$888,000	\$1,525,000
Lanai	\$386,500	\$435,000	\$365,000
Makawao/Olinda/Haliimaile	\$430,250	\$529,500	\$509,000
Maui Meadows	\$1,682,500	\$920,000	\$0
Molokai	\$311,500	\$0	\$473,500
Nahiku	\$0	\$0	\$540,000
Napili/Kahana/Honokowai	\$717,500	\$950,000	\$664,000
Olowalu	\$0	\$5,100,000	\$0
Pukalani	\$742,000	\$745,500	\$681,000
Sprecklesville/Paia/Kuau	\$1,450,000	\$593,250	\$425,000
Wailea/Makena	\$2,400,000	\$2,800,000	\$1,032,500

SOURCE: REALTORS Association of Maui - www.RAMaui.com

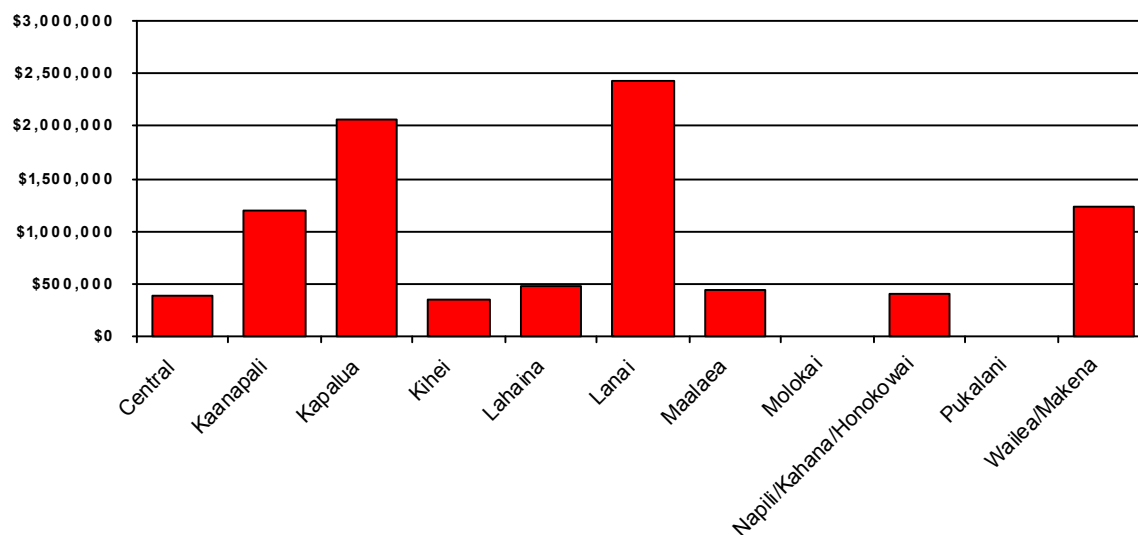
MLS Sale data - Information deemed reliable, however not guaranteed

Page 7

Condominium Median Prices by Area

For Month Ending 12/31/2016

Current Month Information

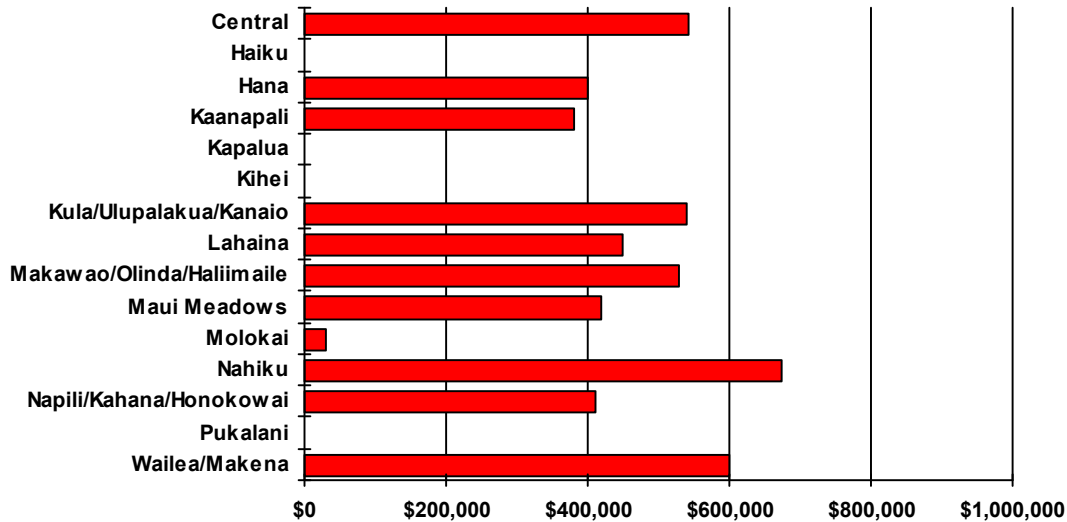


Area	Current Month	Previous Month	Year Ago Month
Central	\$395,000	\$415,000	\$320,000
Kaanapali	\$1,200,000	\$875,000	\$835,000
Kapalua	\$2,052,500	\$857,500	\$1,050,000
Kihei	\$341,000	\$325,000	\$353,000
Lahaina	\$485,000	\$527,500	\$420,000
Lanai	\$2,425,000	\$0	\$0
Maalaea	\$450,000	\$577,500	\$267,300
Molokai	\$0	\$55,000	\$79,000
Napili/Kahana/Honokowai	\$405,000	\$317,500	\$410,000
Pukalani	\$0	\$639,500	\$485,000
Wailea/Makena	\$1,230,000	\$675,000	\$1,040,000

Land Median Prices by Area

For Month Ending 12/31/2016

Current Month Information



Area	Current Month	Previous Month	Year Ago Month
Central	\$542,500	\$0	\$220,000
Haiku	\$0	\$0	\$344,250
Hana	\$400,000	\$0	\$199,500
Kaanapali	\$380,000	\$680,000	\$0
Kapalua	\$0	\$795,000	\$0
Kihei	\$0	\$0	\$232,500
Kula/Ulupalakua/Kanaio	\$540,000	\$0	\$825,000
Lahaina	\$450,000	\$435,000	\$0
Makawao/Olinda/Haliimaile	\$530,000	\$185,000	\$0
Maui Meadows	\$420,000	\$0	\$0
Molokai	\$30,000	\$189,000	\$175,000
Nahiku	\$673,500	\$0	\$0
Napili/Kahana/Honokowai	\$410,000	\$0	\$0
Pukalani	\$0	\$295,850	\$0
Wailea/Makena	\$600,000	\$0	\$0

Single Family Year To Date Sales Information

Comparing 1/1/2016 thru 12/31/2016 with 1/1/2015 thru 12/31/2015

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	346	401	-55	-14%	\$585,975	\$522,107	12%	\$557,000	\$507,381	10%	\$202,747,390	\$209,364,989	-3%
Haiku	66	81	-15	-19%	\$917,701	\$950,396	-3%	\$841,500	\$700,000	20%	\$60,568,249	\$76,982,084	-21%
Hana	11	8	3	38%	\$1,230,273	\$901,613	36%	\$750,000	\$594,000	26%	\$13,533,000	\$7,212,900	88%
Kaanapali	22	22	0	0%	\$1,823,208	\$2,043,636	-11%	\$1,597,500	\$1,785,000	-11%	\$40,110,577	\$44,959,999	-11%
Kahakuloa	2	1	1	100%	\$941,750	\$656,000	44%	\$941,750	\$656,000	44%	\$1,883,500	\$656,000	187%
Kapalua	14	10	4	40%	\$3,638,571	\$3,005,000	21%	\$2,562,500	\$2,848,000	-10%	\$50,940,000	\$30,050,000	70%
Kaupo	1	0	1	N/A	\$1,300,000	\$0	N/A	\$1,300,000	\$0	N/A	\$1,300,000	\$0	N/A
Kihei	162	147	15	10%	\$938,836	\$865,772	8%	\$633,750	\$600,000	6%	\$152,091,468	\$127,268,421	20%
Kipahulu	0	1	-1	-100%	\$0	\$1,795,000	-100%	\$0	\$1,795,000	-100%	\$0	\$1,795,000	-100%
Kula/Ulupalakua/Kanaio	82	97	-15	-15%	\$1,072,674	\$933,087	15%	\$717,500	\$725,000	-1%	\$87,959,229	\$90,509,394	-3%
Lahaina	67	51	16	31%	\$1,327,586	\$1,133,269	17%	\$760,000	\$700,000	9%	\$88,948,274	\$57,796,730	54%
Lanai	20	14	6	43%	\$446,275	\$558,500	-20%	\$419,500	\$375,000	12%	\$8,925,500	\$7,819,000	14%
Makawao/Olinda/Haliimaile	71	58	13	22%	\$648,809	\$658,790	-2%	\$552,000	\$529,500	4%	\$46,065,450	\$38,209,847	21%
Maui Meadows	26	21	5	24%	\$1,250,829	\$1,187,471	5%	\$1,287,500	\$1,025,000	26%	\$32,521,550	\$24,936,888	30%
Molokai	18	23	-5	-22%	\$483,111	\$453,232	7%	\$386,500	\$252,000	53%	\$8,695,999	\$10,424,330	-17%
Nahiku	1	3	-2	-67%	\$575,000	\$390,833	47%	\$575,000	\$367,500	56%	\$575,000	\$1,172,500	-51%
Napili/Kahana/Honokowai	40	30	10	33%	\$1,136,188	\$867,793	31%	\$875,000	\$881,000	-1%	\$45,447,515	\$26,033,775	75%
Olowalu	3	3	0	0%	\$2,683,333	\$1,168,333	130%	\$1,700,000	\$1,475,000	15%	\$8,050,000	\$3,505,000	130%
Pukalani	71	69	2	3%	\$668,828	\$678,977	-1%	\$635,000	\$624,000	2%	\$47,486,809	\$46,849,400	1%
Sprecklesville/Paia/Kuau	29	23	6	26%	\$1,926,552	\$892,478	116%	\$748,000	\$610,000	23%	\$55,870,000	\$20,527,000	172%
Wailea/Makena	24	27	-3	-11%	\$3,634,042	\$3,930,833	-8%	\$2,825,000	\$1,900,000	49%	\$87,217,000	\$106,132,500	-18%
Maui Summary:	1076	1090	-14	-1%	\$967,413	\$855,235	13%	\$636,750	\$580,000	10%	1,040,936,510	\$932,205,757	12%

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

Condominium Year To Date Sales Information

Comparing 1/1/2016 thru 12/31/2016 with 1/1/2015 thru 12/31/2015

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	165	129	36	28%	\$369,799	\$319,172	16%	\$345,000	\$315,000	10%	\$61,016,786	\$41,173,250	48%
Kaanapali	119	102	17	17%	\$1,230,307	\$1,261,621	-2%	\$1,022,500	\$992,500	3%	\$146,406,509	\$128,685,375	14%
Kapalua	33	42	-9	-21%	\$2,053,012	\$1,913,665	7%	\$965,000	\$1,029,444	-6%	\$67,749,384	\$80,373,936	-16%
Kihei	457	439	18	4%	\$419,968	\$402,653	4%	\$335,000	\$342,000	-2%	\$191,925,250	\$176,764,638	9%
Lahaina	72	102	-30	-29%	\$475,833	\$467,459	2%	\$480,573	\$442,500	9%	\$34,259,955	\$47,680,785	-28%
Lanai	6	3	3	100%	\$1,503,333	\$1,308,000	15%	\$1,212,500	\$1,800,000	-33%	\$9,020,000	\$3,924,000	130%
Maalaea	58	43	15	35%	\$417,815	\$362,363	15%	\$402,000	\$340,000	18%	\$24,233,264	\$15,581,625	56%
Molokai	15	17	-2	-12%	\$177,200	\$100,147	77%	\$170,000	\$92,000	85%	\$2,658,000	\$1,702,500	56%
Napili/Kahana/Honokowai	266	196	70	36%	\$433,989	\$444,009	-2%	\$407,500	\$399,500	2%	\$115,441,078	\$87,025,833	33%
Pukalani	10	3	7	233%	\$513,164	\$548,000	-6%	\$507,500	\$504,000	1%	\$5,131,638	\$1,644,000	212%
Sprecklesville/Paia/Kuau	4	2	2	100%	\$905,750	\$1,014,250	-11%	\$321,500	\$1,014,250	-68%	\$3,623,000	\$2,028,500	79%
Wailea/Makena	105	111	-6	-5%	\$1,397,156	\$1,556,762	-10%	\$1,075,000	\$1,026,880	5%	\$146,701,400	\$172,800,629	-15%
Maui Summary:	1310	1189	121	10%	\$616,921	\$638,675	-3%	\$415,000	\$410,000	1%	\$808,166,264	\$759,385,071	6%

Fee Simple Condominium Year To Date Sales Information

Comparing 1/1/2016 thru 12/31/2016 with 1/1/2015 thru 12/31/2015

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	165	129	36	28%	\$369,799	\$319,172	16%	\$345,000	\$315,000	10%	\$61,016,786	\$41,173,250	48%
Kaanapali	107	96	11	11%	\$1,325,547	\$1,325,577	0%	\$1,060,000	\$1,112,500	-5%	\$141,833,509	\$127,255,375	11%
Kapalua	33	42	-9	-21%	\$2,053,012	\$1,913,665	7%	\$965,000	\$1,029,444	-6%	\$67,749,384	\$80,373,936	-16%
Kihei	455	434	21	5%	\$419,737	\$403,114	4%	\$335,000	\$338,500	-1%	\$190,980,250	\$174,951,638	9%
Lahaina	68	99	-31	-31%	\$496,542	\$477,543	4%	\$485,573	\$448,420	8%	\$33,764,855	\$47,276,785	-29%
Lanai	6	3	3	100%	\$1,503,333	\$1,308,000	15%	\$1,212,500	\$1,800,000	-33%	\$9,020,000	\$3,924,000	130%
Maalaea	43	29	14	48%	\$481,274	\$409,732	17%	\$450,000	\$376,500	20%	\$20,694,764	\$11,882,225	74%
Molokai	14	17	-3	-18%	\$185,929	\$100,147	86%	\$184,500	\$92,000	101%	\$2,603,000	\$1,702,500	53%
Napili/Kahana/Honokowai	222	159	63	40%	\$461,450	\$491,299	-6%	\$421,000	\$420,000	0%	\$102,441,854	\$78,116,533	31%
Pukalani	10	3	7	233%	\$513,164	\$548,000	-6%	\$507,500	\$504,000	1%	\$5,131,638	\$1,644,000	212%
Sprecklesville/Paia/Kuau	4	2	2	100%	\$905,750	\$1,014,250	-11%	\$321,500	\$1,014,250	-68%	\$3,623,000	\$2,028,500	79%
Wailea/Makena	105	111	-6	-5%	\$1,397,156	\$1,556,762	-10%	\$1,075,000	\$1,026,880	5%	\$146,701,400	\$172,800,629	-15%
Maui Summary:	1232	1124	108	10%	\$637,630	\$661,147	-4%	\$429,000	\$422,500	2%	\$785,560,440	\$743,129,371	6%

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

Leasehold Condominium Year To Date Sales Information

Comparing 1/1/2016 thru 12/31/2016 with 1/1/2015 thru 12/31/2015

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
Kaanapali	12	6	6	100%	\$381,083	\$238,333	60%	\$270,000	\$232,500	16%	\$4,573,000	\$1,430,000	220%
Kihei	2	5	-3	-60%	\$472,500	\$362,600	30%	\$472,500	\$360,000	31%	\$945,000	\$1,813,000	-48%
Lahaina	4	3	1	33%	\$123,775	\$134,667	-8%	\$125,050	\$136,000	-8%	\$495,100	\$404,000	23%
Maalaea	15	14	1	7%	\$235,900	\$264,243	-11%	\$240,000	\$256,500	-6%	\$3,538,500	\$3,699,400	-4%
Molokai	1	0	1	N/A	\$55,000	\$0	N/A	\$55,000	\$0	N/A	\$55,000	\$0	N/A
Napili/Kahana/Honokowai	44	37	7	19%	\$295,437	\$240,792	23%	\$115,000	\$200,000	-43%	\$12,999,224	\$8,909,300	46%
Maui Summary:	78	65	13	20%	\$289,818	\$250,088	16%	\$202,500	\$240,000	-16%	\$22,605,824	\$16,255,700	39%

Land Year To Date Sales Information

Comparing 1/1/2016 thru 12/31/2016 with 1/1/2015 thru 12/31/2015

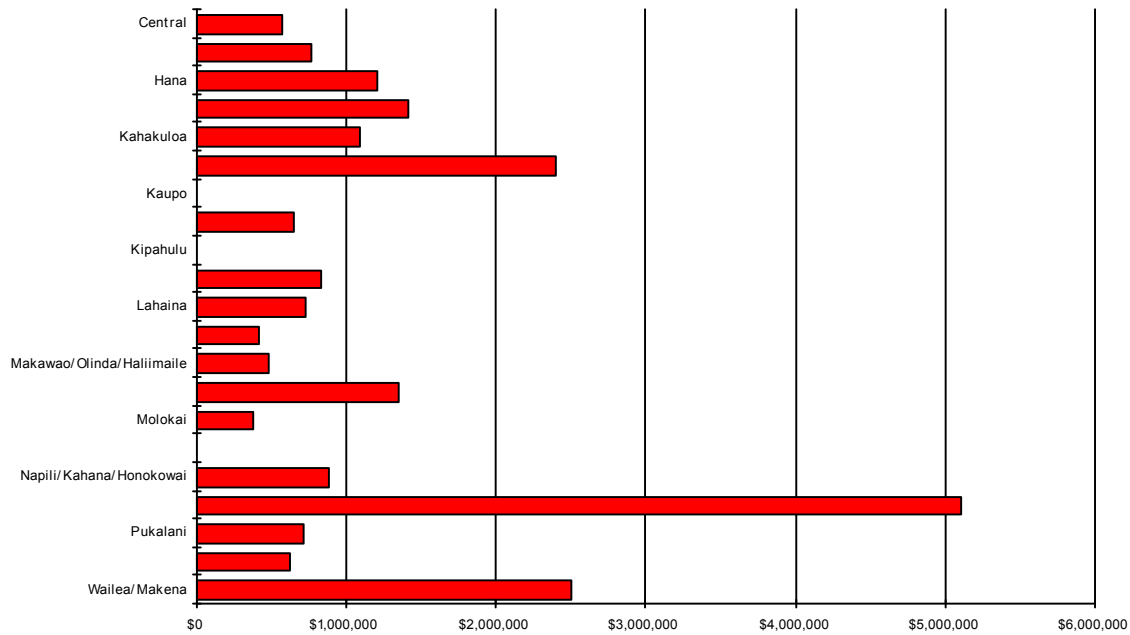
Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	%	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
Central	19	26	-7	-27%	\$352,658	\$422,952	-17%	\$315,000	\$263,000	20%	\$6,700,500	\$10,996,741	-39%
Haiku	21	22	-1	-5%	\$865,024	\$556,991	55%	\$535,000	\$417,500	28%	\$18,165,500	\$12,253,800	48%
Hana	3	5	-2	-40%	\$278,333	\$257,800	8%	\$310,000	\$300,000	3%	\$835,000	\$1,289,000	-35%
Honokohau	0	1	-1	-100%	\$0	\$300,000	-100%	\$0	\$300,000	-100%	\$0	\$300,000	-100%
Kaanapali	17	14	3	21%	\$660,684	\$669,911	-1%	\$680,000	\$642,500	6%	\$11,231,625	\$9,378,750	20%
Kahakuloa	5	1	4	400%	\$321,400	\$377,000	-15%	\$345,000	\$377,000	-8%	\$1,607,000	\$377,000	326%
Kapalua	7	2	5	250%	\$1,081,429	\$2,950,000	-63%	\$925,000	\$2,950,000	-69%	\$7,570,000	\$5,900,000	28%
Kaupo	0	1	-1	-100%	\$0	\$468,000	-100%	\$0	\$468,000	-100%	\$0	\$468,000	-100%
Kihei	12	15	-3	-20%	\$675,167	\$509,767	32%	\$454,750	\$450,000	1%	\$8,102,000	\$7,646,500	6%
Kipahulu	2	0	2	N/A	\$592,500	\$0	N/A	\$592,500	\$0	N/A	\$1,185,000	\$0	N/A
Kula/Ulupalakua/Kanaio	13	19	-6	-32%	\$617,231	\$537,961	15%	\$540,000	\$550,000	-2%	\$8,024,000	\$10,221,250	-21%
Lahaina	20	10	10	100%	\$1,048,178	\$617,200	70%	\$999,500	\$508,500	97%	\$20,963,560	\$6,172,000	240%
Lanai	0	3	-3	-100%	\$0	\$563,333	-100%	\$0	\$350,000	-100%	\$0	\$1,690,000	-100%
Makawao/Olinda/Haliimaile	9	5	4	80%	\$378,457	\$714,000	-47%	\$330,000	\$285,000	16%	\$3,406,111	\$3,570,000	-5%
Maui Meadows	2	1	1	100%	\$522,500	\$625,000	-16%	\$522,500	\$625,000	-16%	\$1,045,000	\$625,000	67%
Molokai	13	11	2	18%	\$142,023	\$89,136	59%	\$125,000	\$56,000	123%	\$1,846,300	\$980,500	88%
Nahiku	2	0	2	N/A	\$469,250	\$0	N/A	\$469,250	\$0	N/A	\$938,500	\$0	N/A
Napili/Kahana/Honokowai	2	1	1	100%	\$412,500	\$975,000	-58%	\$412,500	\$975,000	-58%	\$825,000	\$975,000	-15%
Olowalu	3	2	1	50%	\$731,333	\$875,000	-16%	\$699,000	\$875,000	-20%	\$2,194,000	\$1,750,000	25%
Pukalani	6	3	3	100%	\$325,502	\$818,333	-60%	\$307,490	\$550,000	-44%	\$1,953,010	\$2,455,000	-20%
Sprecklesville/Paia/Kuau	1	0	1	N/A	\$2,950,000	\$0	N/A	\$2,950,000	\$0	N/A	\$2,950,000	\$0	N/A
Wailea/Makena	3	12	-9	-75%	\$875,000	\$4,942,083	-82%	\$675,000	\$4,630,000	-85%	\$2,625,000	\$59,305,000	-96%
Maui Summary:	160	154	6	4%	\$638,544	\$885,413	-28%	\$459,750	\$447,650	3%	\$102,167,106	\$136,353,541	-25%

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

Single Family Median Prices by Area

For Quarter Ending 12/31/2016

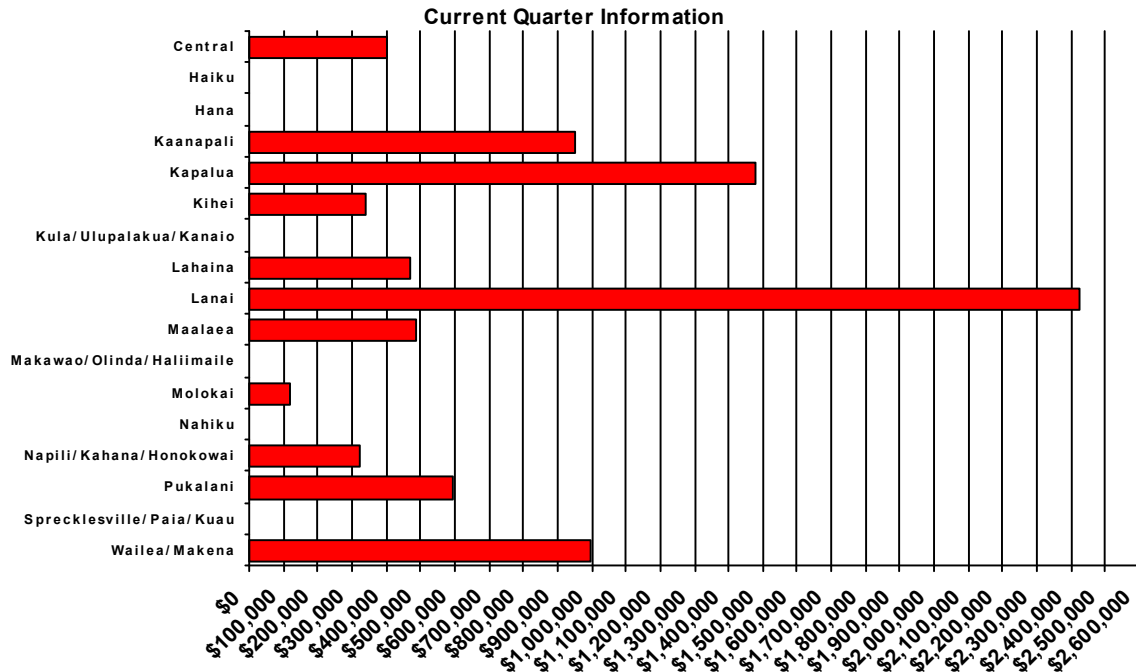
Current Quarter Information



Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$564,000	\$559,000	\$511,000
Haiku	\$765,000	\$920,000	\$659,000
Hana	\$1,200,000	\$1,999,000	\$0
Kaanapali	\$1,410,000	\$1,550,000	\$1,475,000
Kahakuloa	\$1,083,500	\$0	\$0
Kapalua	\$2,400,000	\$6,750,000	\$0
Kaupo	\$0	\$1,300,000	\$0
Kihei	\$650,000	\$635,000	\$599,000
Kipahulu	\$0	\$0	\$1,795,000
Kula/Ulupalakua/Kanaio	\$834,950	\$752,500	\$707,688
Lahaina	\$725,000	\$1,025,000	\$632,000
Lanai	\$412,500	\$440,250	\$392,500
Makawao/Olinda/Haliimaile	\$480,000	\$525,000	\$586,000
Maui Meadows	\$1,345,000	\$1,449,000	\$1,291,000
Molokai	\$378,000	\$394,999	\$252,000
Nahiku	\$0	\$575,000	\$540,000
Napili/Kahana/Honokowai	\$885,000	\$820,000	\$732,500
Olowalu	\$5,100,000	\$1,700,000	\$0
Pukalani	\$711,000	\$619,436	\$679,500
Sprecklesville/Paia/Kuau	\$618,250	\$675,000	\$680,000
Wailea/Makena	\$2,500,000	\$3,800,000	\$1,652,500

Condominium Median Prices by Area

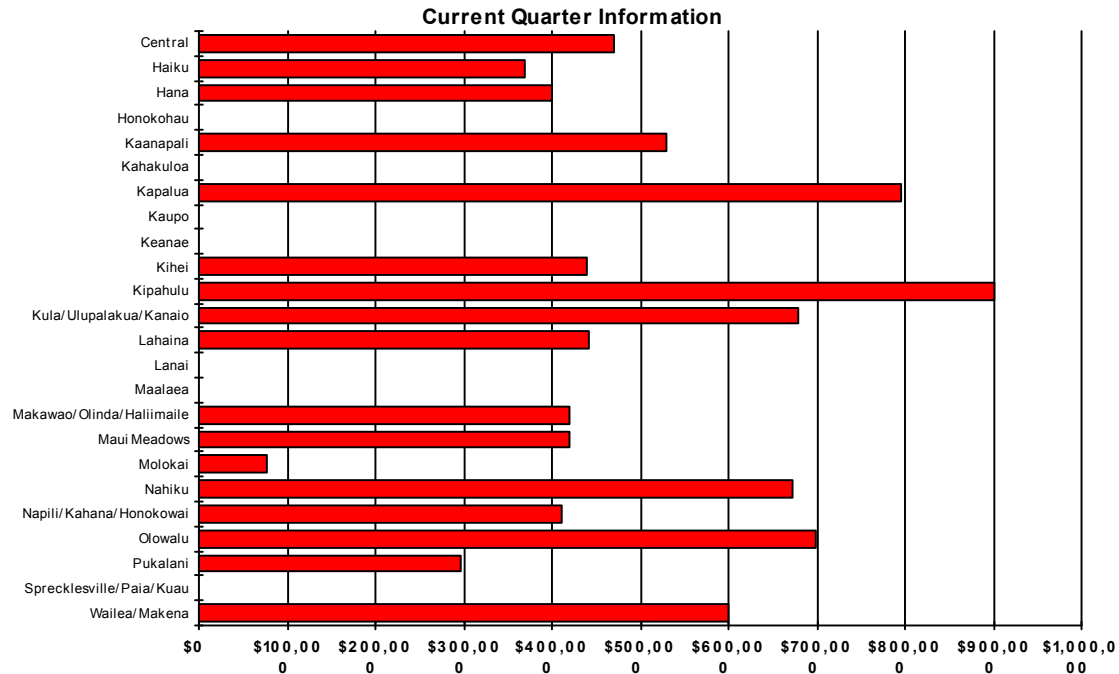
For Quarter Ending 12/31/2016



Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$400,000	\$335,000	\$320,500
Haiku	\$0	\$0	\$0
Hana	\$0	\$0	\$0
Kaanapali	\$950,000	\$880,000	\$907,500
Kapalua	\$1,480,000	\$1,167,500	\$1,128,944
Kihei	\$342,000	\$350,000	\$347,750
Kula/Ulupalakua/Kanaio	\$0	\$0	\$0
Lahaina	\$472,500	\$394,500	\$461,145
Lanai	\$2,425,000	\$825,000	\$0
Maalaea	\$487,000	\$595,000	\$267,300
Makawao/Olinda/Haliimaile	\$0	\$0	\$0
Molokai	\$120,000	\$192,500	\$82,000
Nahiku	\$0	\$0	\$0
Napili/Kahana/Honokowai	\$325,000	\$405,000	\$410,000
Pukalani	\$594,750	\$464,375	\$494,500
Sprecklesville/Paia/Kuau	\$0	\$1,521,500	\$0
Wailea/Makena	\$998,500	\$1,148,000	\$824,000

Land Median Prices by Area

For Quarter Ending 12/31/2016



Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$470,000	\$285,000	\$235,000
Haiku	\$368,500	\$1,712,380	\$350,000
Hana	\$400,000	\$0	\$199,500
Honokohau	\$0	\$0	\$0
Kaanapali	\$530,000	\$490,000	\$730,000
Kahakuloa	\$0	\$210,000	\$0
Kapalua	\$795,000	\$1,250,000	\$0
Kaupo	\$0	\$0	\$0
Keanae	\$0	\$0	\$0
Kihei	\$440,000	\$469,500	\$235,000
Kipahulu	\$900,000	\$0	\$0
Kula/Ulupalakua/Kanaio	\$680,000	\$300,000	\$600,000
Lahaina	\$442,500	\$1,100,000	\$527,000
Lanai	\$0	\$0	\$835,000
Maalaea	\$0	\$0	\$0
Makawao/Olinda/Haliimaile	\$420,000	\$185,000	\$0
Maui Meadows	\$420,000	\$625,000	\$0
Molokai	\$77,500	\$91,000	\$175,000
Nahiku	\$673,500	\$0	\$0
Napili/Kahana/Honokowai	\$410,000	\$0	\$975,000
Olowalu	\$699,000	\$0	\$0
Pukalani	\$295,850	\$303,515	\$305,000
Sprecklesville/Paia/Kuau	\$0	\$0	\$0
Wailea/Makena	\$600,000	\$675,000	\$4,587,500