



REALTORS[®]
*Association of
Maui, Inc.*

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October 9, 2014

Maui September 2014 Statistics

Aloha all!

Brief Maui Statistics Overview:

Page 4 - September's Sales Unit Volume – Residential sales increased to 95 homes sold while Condominium sales decreased to 79 units sold. Land sales remained steady at 12 lots sold.

Page 5 - September's Median SALES prices –The Residential median price held steady at \$570,000 while Condo median price rose to \$465,000. Land median price increased to \$520,000.

Page 6 - Days on Market, Residential homes = 90, Condos = 93 DOM, Land = 107 DOM.

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

Pages 10 - 14 – "Year to Date Sales" numbers compare January-September 2014 to January-September 2013. Shorter timeframe (monthly) views do not necessarily reflect the longer timeframe trends. For a more comprehensive view, compare to 2013's Year-End (Dec. 2013) figures available at: <http://www.ramaui.com/UserFiles/File/Stats/All-December2013.pdf>

YTD - Residential unit sales decreased (721 homes sold / -28 units / -4% change YTD), average sold price = \$910,315 (+17%YTD), median price = \$570,000 (+7%YTD) and total dollar volume sold = \$656,337,253 (+12%YTD).

YTD - Condo unit sales decreased (913 units sold / -106 units / -10%YTD), average sold price = \$645,363 (+19%YTD), median price = \$420,000 (+12%YTD). Total Condo dollar volume sold = \$589,216,711 (+6% YTD).

Land – NOTE: Land Lot sales are such a small sampling that statistics in this property class are not necessarily reliable indicators. Land lot sales decreased (131 lots / -19 units / -13% YTD), average sold price = \$697,023 (+1%), median price = \$515,000 (+29%), Total dollar volume = \$91,309,975 (-12% YTD).

Total sales for immediate past 12 months: Residential = 956 (with 14.4% being REO or Short Sale), Condo = 1,231 (7.9% REO or SS), Land = 199 (4% REO or SS).

NOTE: 43% of these Sales in the last 12 months have been CASH transactions.

As of October 9, 2014 - Active/Pending-Continue to Show/Contingent status inventory:

	Oct '14	Sept.	Aug.	July	June	May	April	Mar.	Feb.	Jan.'14	Dec.'13	Nov.	Oct. '13
Homes	646	674	675	688	666	682	696	685	686	659	641	618	600
Condos	858	871	900	868	854	856	899	912	882	847	826	773	744
Land	399	407	414	406	405	399	404	413	402	396	400	405	398

Current Absorption Rate base on this month's Active/Pending-Continue to Show/Contingent status inventory divided by September Sales: Residential = 6.8 months, Condo = 10.9 months, Land = 33 months of inventory.

For Absorption Rate enthusiasts who calculate only pure "Active," (not any pending/contingent) divided by September Sales: Residential 537 "Active" / 95 Sold = 3.8 months. Condo 754 / 79 Sold = 9.5 mos. Land 387 / 12 Sold = 32.3 months of inventory.

IN A NUT SHELL..... Monthly Residential Sales Unit numbers recover from Aug. dip, Monthly Condo Sales Unit numbers take their turn to dip somewhat, Inventory declines somewhat

Year-to-Date Median and Average prices are rising in Residential and Condo markets despite lower number of unit sales. 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 44% of all sales were CASH. Well priced properties are attracting multiple offers making for a quick sale. **Inventories in Residential and Condo classes remain relatively steady** as Sale Prices increase. REO (Foreclosures) and Short Sales are dwindling, with any “hidden inventory” (or overhang) backlog slowly trickling onto the market. Mortgage Interest Rates are inching up slightly which may help motivate would-be Buyers to go ahead and buy IF they can qualify. **Savvy Investors are buying with Cash, giving them a strong negotiating position, no financing/appraisal hassles and a quick closing.** While general U.S. economic news looks cautiously hopeful, current World and US events will have ripple effects on cost of living, consumer confidence, Financial and Real Estate Markets. **Rising Sales prices cause some “Owners” to become “Sellers,” putting their homes on the market.**

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

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

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

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

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

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

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

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

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

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

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

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

Mahalo,

Terry Tolman

RAM Chief Staff Executive

Single Family Monthly Sales Volume

For Month Ending 9/30/2014

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	32	\$14,969,692	\$449,500	21	\$11,210,096	\$489,000	38	\$18,466,138	\$417,454
Haiku	8	\$5,538,450	\$745,575	9	\$5,414,139	\$520,000	7	\$4,339,000	\$580,000
Kaanapali	3	\$4,185,000	\$1,500,000	2	\$3,300,000	\$1,650,000	1	\$1,100,000	\$1,100,000
Kapalua	1	\$4,900,000	\$4,900,000	0	\$0	\$0	0	\$0	\$0
Kihei	12	\$8,934,000	\$502,500	11	\$6,684,000	\$595,000	13	\$7,989,000	\$580,000
Kipahulu	0	\$0	\$0	1	\$500,000	\$500,000	0	\$0	\$0
Kula/Ulupalakua/Kanaio	7	\$6,088,000	\$680,000	6	\$5,239,630	\$692,500	4	\$2,944,500	\$538,000
Lahaina	4	\$2,290,711	\$565,356	6	\$6,395,000	\$810,000	5	\$3,626,500	\$480,000
Lanai	3	\$4,555,000	\$800,000	0	\$0	\$0	5	\$3,225,000	\$380,000
Makawao/Olinda/Haliimaile	5	\$2,248,500	\$390,000	5	\$3,312,000	\$428,000	6	\$3,605,000	\$510,000
Maui Meadows	5	\$5,632,000	\$1,093,500	1	\$1,287,000	\$1,287,000	0	\$0	\$0
Molokai	1	\$575,000	\$575,000	1	\$147,000	\$147,000	0	\$0	\$0
Napili/Kahana/Honokowai	0	\$0	\$0	1	\$697,000	\$697,000	1	\$950,000	\$950,000
Pukalani	7	\$3,696,000	\$550,000	3	\$1,483,500	\$475,000	3	\$2,468,501	\$631,001
Sprecklesville/Paia/Kuau	3	\$3,980,000	\$875,000	1	\$1,410,000	\$1,410,000	1	\$1,070,000	\$1,070,000
Wailea/Makena	4	\$12,350,000	\$1,350,000	0	\$0	\$0	1	\$1,610,000	\$1,610,000
Maui Summary :	95	\$79,942,353	\$570,000	68	\$47,079,365	\$570,000	85	\$51,393,639	\$470,000

Condominium Monthly Sales Volume

For Month Ending 9/30/2014

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	10	\$3,573,000	\$363,750	16	\$4,398,100	\$242,500	22	\$5,427,000	\$243,750
Kaanapali	10	\$9,110,000	\$930,000	11	\$10,395,000	\$815,000	16	\$20,952,400	\$1,104,900
Kapalua	3	\$2,896,500	\$910,000	6	\$30,005,000	\$6,125,000	4	\$5,850,000	\$1,362,500
Kihei	31	\$13,017,400	\$315,000	30	\$10,055,200	\$322,500	39	\$13,383,895	\$339,000
Lahaina	3	\$1,080,000	\$420,000	3	\$841,500	\$220,000	4	\$3,447,500	\$296,250
Lanai	0	\$0	\$0	1	\$675,000	\$675,000	2	\$181,000	\$90,500
Maalaea	1	\$405,000	\$405,000	2	\$1,100,000	\$550,000	4	\$1,022,000	\$261,000
Molokai	1	\$142,500	\$142,500	2	\$174,500	\$87,250	1	\$99,000	\$99,000
Napili/Kahana/Honokowai	12	\$5,202,000	\$465,000	17	\$7,153,750	\$410,000	23	\$9,136,800	\$350,000
Pukalani	1	\$505,000	\$505,000	0	\$0	\$0	1	\$460,000	\$460,000
Wailea/Makena	7	\$5,825,000	\$675,000	7	\$10,976,350	\$1,197,000	5	\$4,918,000	\$750,000
Maui Summary :	79	\$41,756,400	\$465,000	95	\$75,774,400	\$410,000	121	\$64,877,595	\$345,000

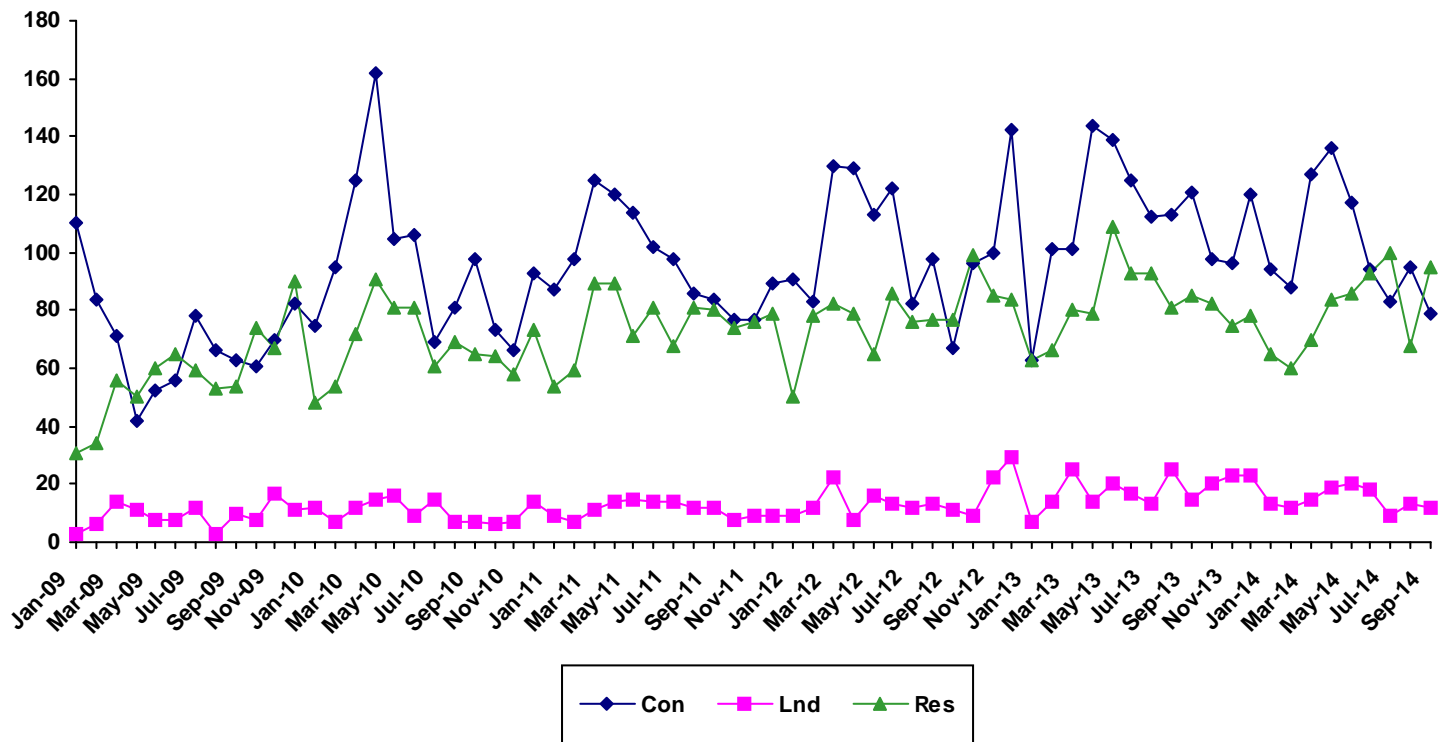
Land Monthly Sales Volume

For Month Ending 9/30/2014

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	4	\$902,500	\$205,000	2	\$486,000	\$243,000	4	\$930,000	\$222,500
Haiku	2	\$1,365,000	\$682,500	0	\$0	\$0	3	\$915,000	\$335,000
Hana	0	\$0	\$0	1	\$200,000	\$200,000	1	\$100,000	\$100,000
Kaanapali	1	\$6,900,000	\$6,900,000	0	\$0	\$0	1	\$850,000	\$850,000
Kapalua	0	\$0	\$0	2	\$5,150,000	\$2,575,000	0	\$0	\$0
Kaupo	0	\$0	\$0	0	\$0	\$0	1	\$59,225	\$59,225
Kihei	1	\$360,000	\$360,000	3	\$1,547,000	\$525,000	1	\$1,200,000	\$1,200,000
Kula/Ulupalakua/Kanaio	1	\$650,000	\$650,000	1	\$335,000	\$335,000	1	\$360,000	\$360,000
Lahaina	1	\$620,000	\$620,000	0	\$0	\$0	1	\$425,000	\$425,000
Makawao/Olinda/Haliimaile	2	\$1,225,000	\$612,500	0	\$0	\$0	0	\$0	\$0
Maui Meadows	0	\$0	\$0	1	\$475,000	\$475,000	0	\$0	\$0
Molokai	0	\$0	\$0	0	\$0	\$0	2	\$1,060,000	\$530,000
Olowalu	0	\$0	\$0	1	\$805,000	\$805,000	0	\$0	\$0
Pukalani	0	\$0	\$0	2	\$670,000	\$335,000	0	\$0	\$0
Maui Summary :	12	\$12,022,500	\$520,000	13	\$9,668,000	\$440,000	15	\$5,899,225	\$335,000

Sales Unit Volume By Month

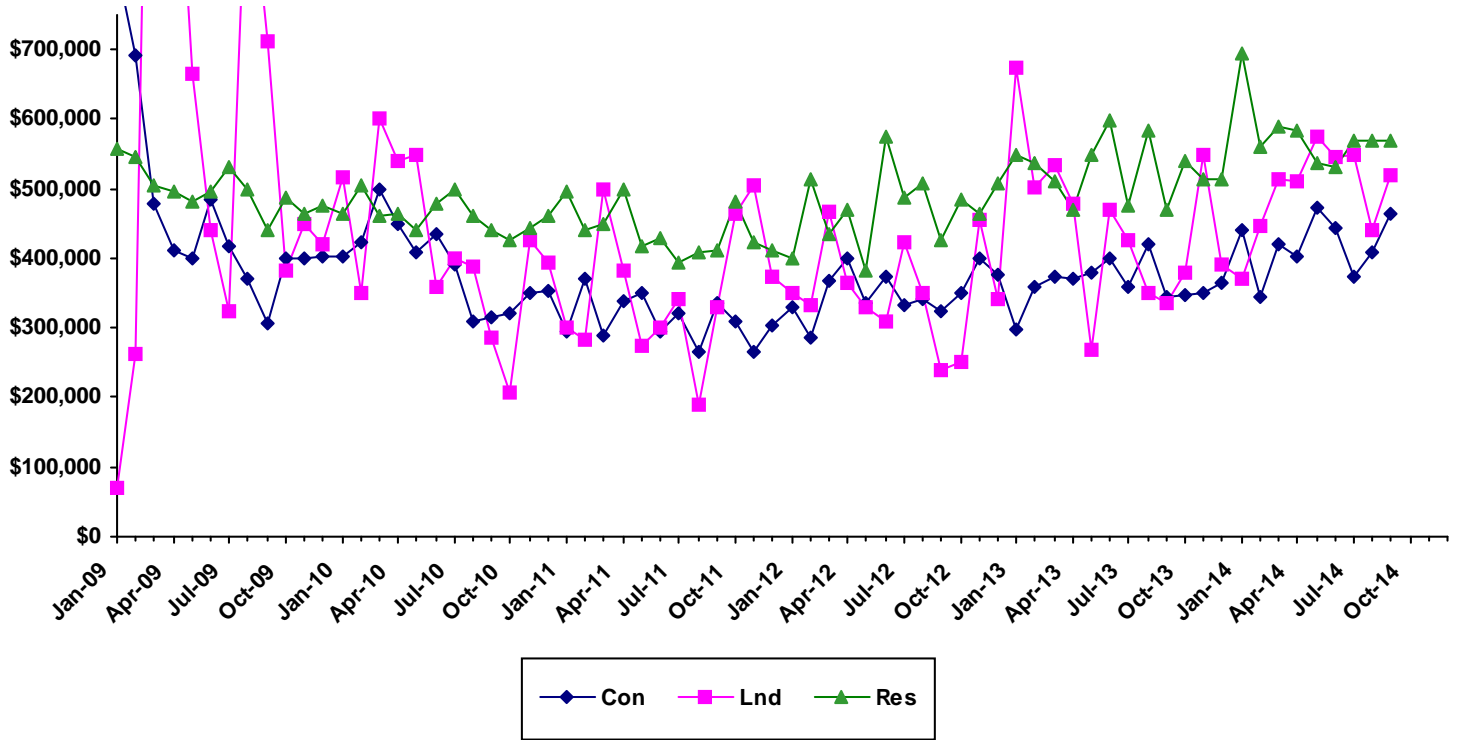
For Month Ending 9/30/2014



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

Sales Median By Month

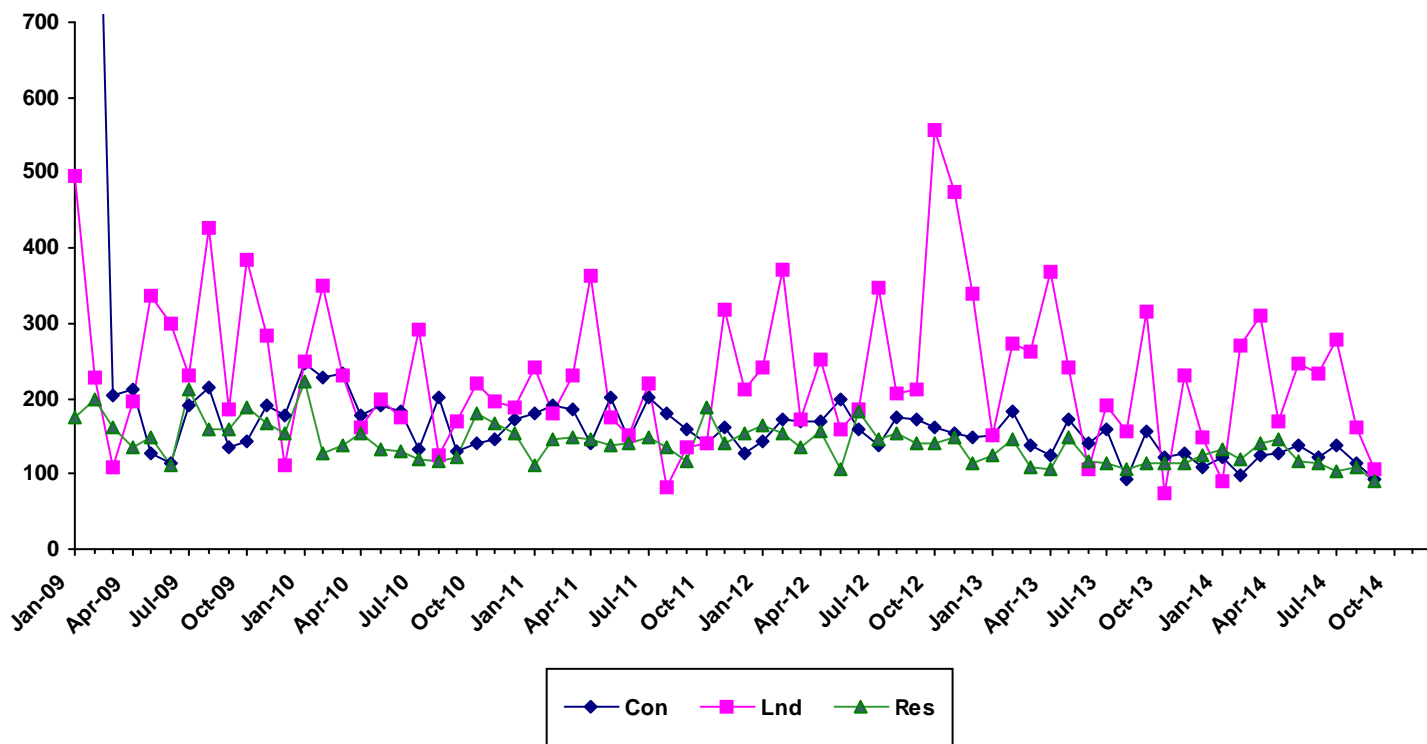
For Month Ending 9/30/2014



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

Sales Days on Market By Month

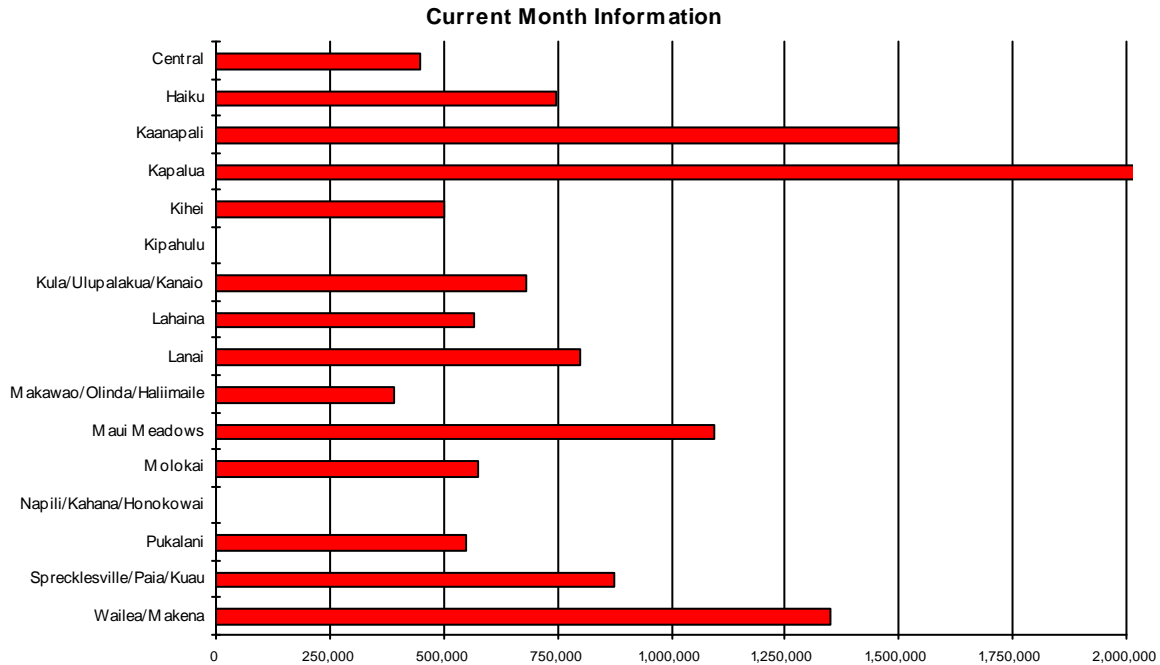
For Month Ending 9/30/2014



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

Single Family Median Prices by Area

For Month Ending 9/30/2014

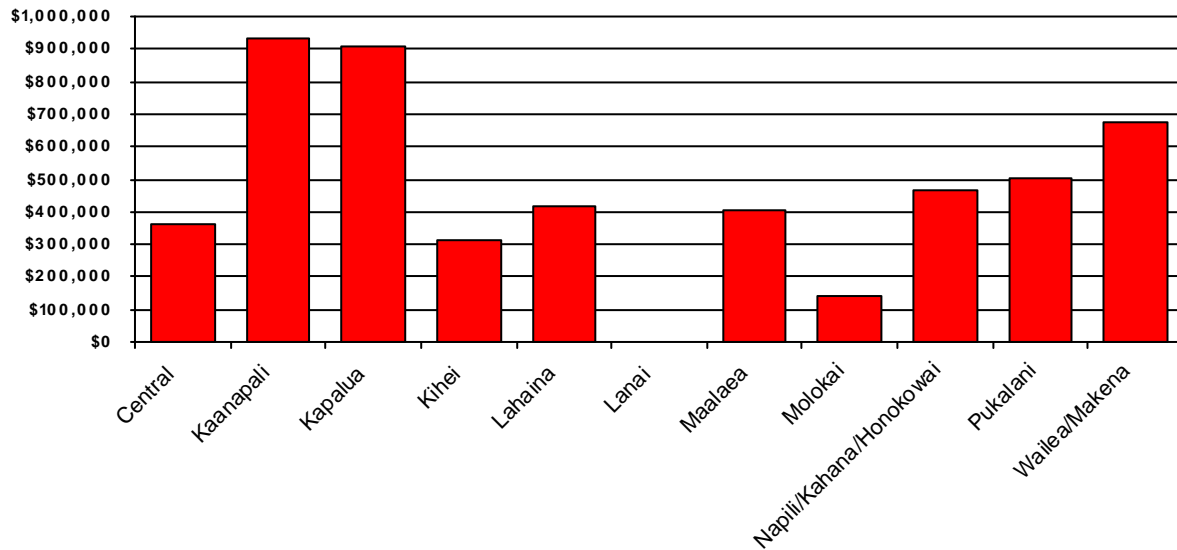


Area	Current Month	Previous Month	Year Ago Month
Central	\$449,500	\$489,000	\$417,454
Haiku	\$745,575	\$520,000	\$580,000
Kaanapali	\$1,500,000	\$1,650,000	\$1,100,000
Kapalua	\$4,900,000	\$0	\$0
Kihei	\$502,500	\$595,000	\$580,000
Kipahulu	\$0	\$500,000	\$0
Kula/Ulupalakua/Kanaio	\$680,000	\$692,500	\$538,000
Lahaina	\$565,356	\$810,000	\$480,000
Lanai	\$800,000	\$0	\$380,000
Makawao/Olinda/Haliimaile	\$390,000	\$428,000	\$510,000
Maui Meadows	\$1,093,500	\$1,287,000	\$0
Molokai	\$575,000	\$147,000	\$0
Napili/Kahana/Honokowai	\$0	\$697,000	\$950,000
Pukalani	\$550,000	\$475,000	\$631,001
Sprecklesville/Paia/Kuau	\$875,000	\$1,410,000	\$1,070,000
Wailea/Makena	\$1,350,000	\$0	\$1,610,000

Condominium Median Prices by Area

For Month Ending 9/30/2014

Current Month Information

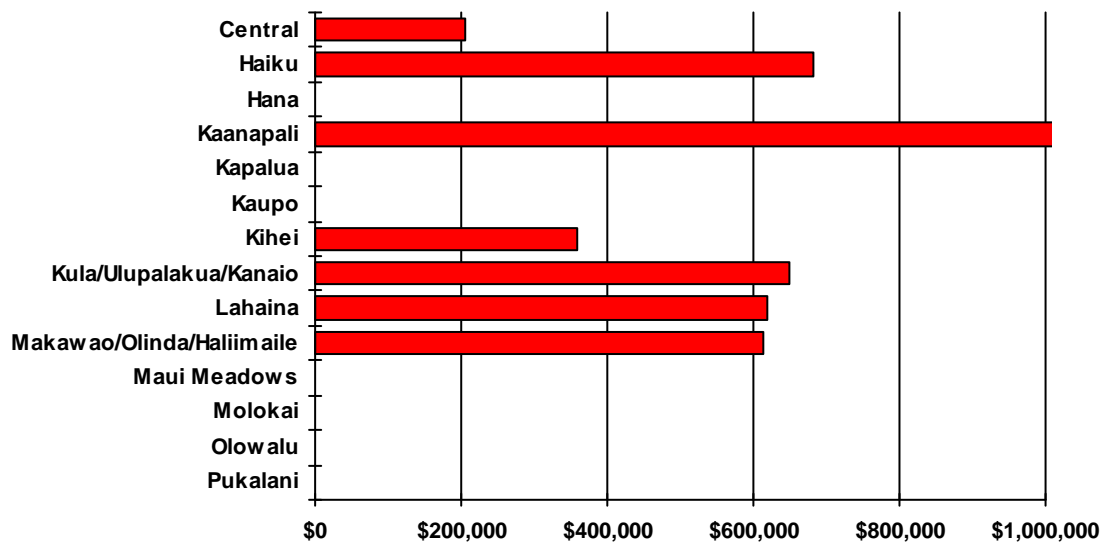


Area	Current Month	Previous Month	Year Ago Month
Central	\$363,750	\$242,500	\$243,750
Kaanapali	\$930,000	\$815,000	\$1,104,900
Kapalua	\$910,000	\$6,125,000	\$1,362,500
Kihei	\$315,000	\$322,500	\$339,000
Lahaina	\$420,000	\$220,000	\$296,250
Lanai	\$0	\$675,000	\$90,500
Maalaea	\$405,000	\$550,000	\$261,000
Molokai	\$142,500	\$87,250	\$99,000
Napili/Kahana/Honokowai	\$465,000	\$410,000	\$350,000
Pukalani	\$505,000	\$0	\$460,000
Wailea/Makena	\$675,000	\$1,197,000	\$750,000

Land Median Prices by Area

For Month Ending 9/30/2014

Current Month Information



Area	Current Month	Previous Month	Year Ago Month
Central	\$205,000	\$243,000	\$222,500
Haiku	\$682,500	\$0	\$335,000
Hana	\$0	\$200,000	\$100,000
Kaanapali	\$6,900,000	\$0	\$850,000
Kapalua	\$0	\$2,575,000	\$0
Kaupo	\$0	\$0	\$59,225
Kihei	\$360,000	\$525,000	\$1,200,000
Kula/Ulupalakua/Kanaio	\$650,000	\$335,000	\$360,000
Lahaina	\$620,000	\$0	\$425,000
Makawao/Olinda/Haliimaile	\$612,500	\$0	\$0
Maui Meadows	\$0	\$475,000	\$0
Molokai	\$0	\$0	\$530,000
Olowalu	\$0	\$805,000	\$0
Pukalani	\$0	\$335,000	\$0

Single Family Year To Date Sales Information

Comparing 1/1/2014 thru 9/30/2014 with 1/1/2013 thru 9/30/2013

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	%	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
Central	219	219	0	0%	\$464,210	\$462,853	0%	\$432,540	\$415,260	4%	\$101,662,065	\$101,364,896	0%
Haiku	55	60	-5	-8%	\$726,729	\$683,808	6%	\$660,000	\$597,500	10%	\$39,970,089	\$41,028,500	-3%
Hana	3	6	-3	-50%	\$428,333	\$833,833	-49%	\$367,000	\$705,000	-48%	\$1,285,000	\$5,003,000	-74%
Kaanapali	23	13	10	77%	\$1,844,592	\$1,468,462	26%	\$1,675,000	\$1,150,000	46%	\$42,425,620	\$19,090,000	122%
Kahakuloa	0	2	-2	-100%	\$0	\$413,150	-100%	\$0	\$413,150	-100%	\$0	\$826,299	-100%
Kapalua	6	9	-3	-33%	\$3,666,167	\$3,606,862	2%	\$3,800,000	\$3,500,000	9%	\$21,997,000	\$32,461,754	-32%
Keanae	0	1	-1	-100%	\$0	\$469,500	-100%	\$0	\$469,500	-100%	\$0	\$469,500	-100%
Kihei	125	117	8	7%	\$766,064	\$616,244	24%	\$595,000	\$549,000	8%	\$95,757,974	\$72,100,589	33%
Kipahulu	1	0	1	N/A	\$500,000	\$0	N/A	\$500,000	\$0	N/A	\$500,000	\$0	N/A
Kula/Ulupalakua/Kanaio	56	58	-2	-3%	\$884,132	\$745,326	19%	\$807,500	\$602,500	34%	\$49,511,410	\$43,228,913	15%
Lahaina	40	42	-2	-5%	\$1,197,830	\$846,381	42%	\$777,500	\$553,750	40%	\$47,913,211	\$35,548,000	35%
Lanai	14	27	-13	-48%	\$1,097,500	\$531,163	107%	\$517,500	\$310,000	67%	\$15,365,000	\$14,341,400	7%
Makawao/Olinda/Haliimaile	43	43	0	0%	\$574,291	\$566,335	1%	\$475,000	\$420,000	13%	\$24,694,500	\$24,352,400	1%
Maui Meadows	17	20	-3	-15%	\$1,543,488	\$1,136,200	36%	\$1,093,500	\$1,210,000	-10%	\$26,239,300	\$22,724,000	15%
Molokai	8	9	-1	-11%	\$277,625	\$531,965	-48%	\$232,000	\$365,000	-36%	\$2,221,000	\$4,787,688	-54%
Nahiku	1	0	1	N/A	\$233,000	\$0	N/A	\$233,000	\$0	N/A	\$233,000	\$0	N/A
Napili/Kahana/Honokowai	26	28	-2	-7%	\$1,224,188	\$822,625	49%	\$755,000	\$811,000	-7%	\$31,828,900	\$23,033,498	38%
Olowalu	2	1	1	100%	\$3,562,500	\$1,175,000	203%	\$3,562,500	\$1,175,000	203%	\$7,125,000	\$1,175,000	506%
Pukalani	38	44	-6	-14%	\$607,117	\$537,739	13%	\$557,500	\$520,000	7%	\$23,070,434	\$23,660,501	-2%
Sprecklesville/Paia/Kuau	19	25	-6	-24%	\$2,053,671	\$1,047,480	96%	\$875,000	\$589,000	49%	\$39,019,750	\$26,187,000	49%
Wailea/Makena	25	25	0	0%	\$3,420,720	\$3,695,500	-7%	\$2,108,000	\$2,800,000	-25%	\$85,518,000	\$92,387,499	-7%
Maui Summary:	721	749	-28	-4%	\$910,315	\$779,400	17%	\$570,000	\$531,000	7%	\$656,337,253	\$583,770,437	12%

Condominium Year To Date Sales Information

Comparing 1/1/2014 thru 9/30/2014 with 1/1/2013 thru 9/30/2013

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	%	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
Central	117	122	-5	-4%	\$285,544	\$224,266	27%	\$275,000	\$221,000	24%	\$33,408,600	\$27,360,450	22%
Haiku	2	0	2	N/A	\$599,900	\$0	N/A	\$599,900	\$0	N/A	\$1,199,800	\$0	N/A
Hana	0	1	-1	-100%	\$0	\$475,000	-100%	\$0	\$475,000	-100%	\$0	\$475,000	-100%
Kaanapali	125	130	-5	-4%	\$1,132,151	\$991,647	14%	\$820,000	\$760,000	8%	\$141,518,825	\$128,914,055	10%
Kapalua	28	32	-4	-13%	\$2,360,161	\$1,147,469	106%	\$1,202,000	\$862,500	39%	\$66,084,499	\$36,719,000	80%
Kihei	306	331	-25	-8%	\$392,345	\$380,983	3%	\$315,000	\$320,000	-2%	\$120,057,515	\$126,105,267	-5%
Lahaina	49	73	-24	-33%	\$474,382	\$381,960	24%	\$410,000	\$359,000	14%	\$23,244,700	\$27,883,044	-17%
Lanai	5	17	-12	-71%	\$1,650,000	\$358,129	361%	\$1,700,000	\$97,000	1653%	\$8,250,000	\$6,088,200	36%
Maalaea	26	45	-19	-42%	\$444,950	\$339,146	31%	\$385,000	\$325,000	18%	\$11,568,700	\$15,261,550	-24%
Molokai	11	5	6	120%	\$124,272	\$105,025	18%	\$125,000	\$91,000	37%	\$1,366,990	\$525,125	160%
Napili/Kahana/Honokowai	164	170	-6	-4%	\$439,823	\$393,941	12%	\$403,375	\$383,750	5%	\$72,130,958	\$66,969,974	8%
Pukalani	1	2	-1	-50%	\$505,000	\$429,000	18%	\$505,000	\$429,000	18%	\$505,000	\$858,000	-41%
Sprecklesville/Paia/Kuau	3	3	0	0%	\$1,133,000	\$263,000	331%	\$279,000	\$294,000	-5%	\$3,399,000	\$789,000	331%
Wailea/Makena	76	88	-12	-14%	\$1,401,081	\$1,310,534	7%	\$1,000,000	\$957,375	4%	\$106,482,124	\$115,326,998	-8%
Maui Summary:	913	1019	-106	-10%	\$645,363	\$542,959	19%	\$420,000	\$375,000	12%	\$589,216,711	\$553,275,663	6%

Fee Simple Condominium Year To Date Sales Information

Comparing 1/1/2014 thru 9/30/2014 with 1/1/2013 thru 9/30/2013

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	%	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
Central	117	122	-5	-4%	\$285,544	\$224,266	27%	\$275,000	\$221,000	24%	\$33,408,600	\$27,360,450	22%
Haiku	2	0	2	N/A	\$599,900	\$0	N/A	\$599,900	\$0	N/A	\$1,199,800	\$0	N/A
Hana	0	1	-1	-100%	\$0	\$475,000	-100%	\$0	\$475,000	-100%	\$0	\$475,000	-100%
Kaanapali	116	121	-5	-4%	\$1,196,585	\$1,041,195	15%	\$964,900	\$775,000	25%	\$138,803,825	\$125,984,555	10%
Kapalua	28	32	-4	-13%	\$2,360,161	\$1,147,469	106%	\$1,202,000	\$862,500	39%	\$66,084,499	\$36,719,000	80%
Kihei	302	329	-27	-8%	\$392,569	\$381,460	3%	\$315,000	\$325,000	-3%	\$118,555,715	\$125,500,267	-6%
Lahaina	46	69	-23	-33%	\$497,537	\$398,609	25%	\$417,500	\$370,000	13%	\$22,886,700	\$27,504,044	-17%
Lanai	5	17	-12	-71%	\$1,650,000	\$358,129	361%	\$1,700,000	\$97,000	1653%	\$8,250,000	\$6,088,200	36%
Maalaea	25	36	-11	-31%	\$451,548	\$367,861	23%	\$385,000	\$363,750	6%	\$11,288,700	\$13,243,000	-15%
Molokai	11	5	6	120%	\$124,272	\$105,025	18%	\$125,000	\$91,000	37%	\$1,366,990	\$525,125	160%
Napili/Kahana/Honokowai	144	147	-3	-2%	\$437,881	\$411,394	6%	\$404,375	\$389,000	4%	\$63,054,908	\$60,474,974	4%
Pukalani	1	2	-1	-50%	\$505,000	\$429,000	18%	\$505,000	\$429,000	18%	\$505,000	\$858,000	-41%
Sprecklesville/Paia/Kuau	3	3	0	0%	\$1,133,000	\$263,000	331%	\$279,000	\$294,000	-5%	\$3,399,000	\$789,000	331%
Wailea/Makena	76	88	-12	-14%	\$1,401,081	\$1,310,534	7%	\$1,000,000	\$957,375	4%	\$106,482,124	\$115,326,998	-8%
Maui Summary:	876	972	-96	-10%	\$656,719	\$556,429	18%	\$425,000	\$379,497	12%	\$575,285,861	\$540,848,613	6%

Leasehold Condominium Year To Date Sales Information

Comparing 1/1/2014 thru 9/30/2014 with 1/1/2013 thru 9/30/2013

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	%	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
Kaanapali	9	9	0	0%	\$301,667	\$325,500	-7%	\$248,500	\$248,000	0%	\$2,715,000	\$2,929,500	-7%
Kihei	4	2	2	100%	\$375,450	\$302,500	24%	\$358,400	\$302,500	18%	\$1,501,800	\$605,000	148%
Lahaina	3	4	-1	-25%	\$119,333	\$94,750	26%	\$110,000	\$103,500	6%	\$358,000	\$379,000	-6%
Maalaea	1	9	-8	-89%	\$280,000	\$224,283	25%	\$280,000	\$210,000	33%	\$280,000	\$2,018,550	-86%
Napili/Kahana/Honokowai	20	23	-3	-13%	\$453,803	\$282,391	61%	\$340,500	\$267,500	27%	\$9,076,050	\$6,495,000	40%
Maui Summary:	37	47	-10	-21%	\$376,509	\$264,405	42%	\$280,000	\$235,000	19%	\$13,930,850	\$12,427,050	12%

Land Year To Date Sales Information

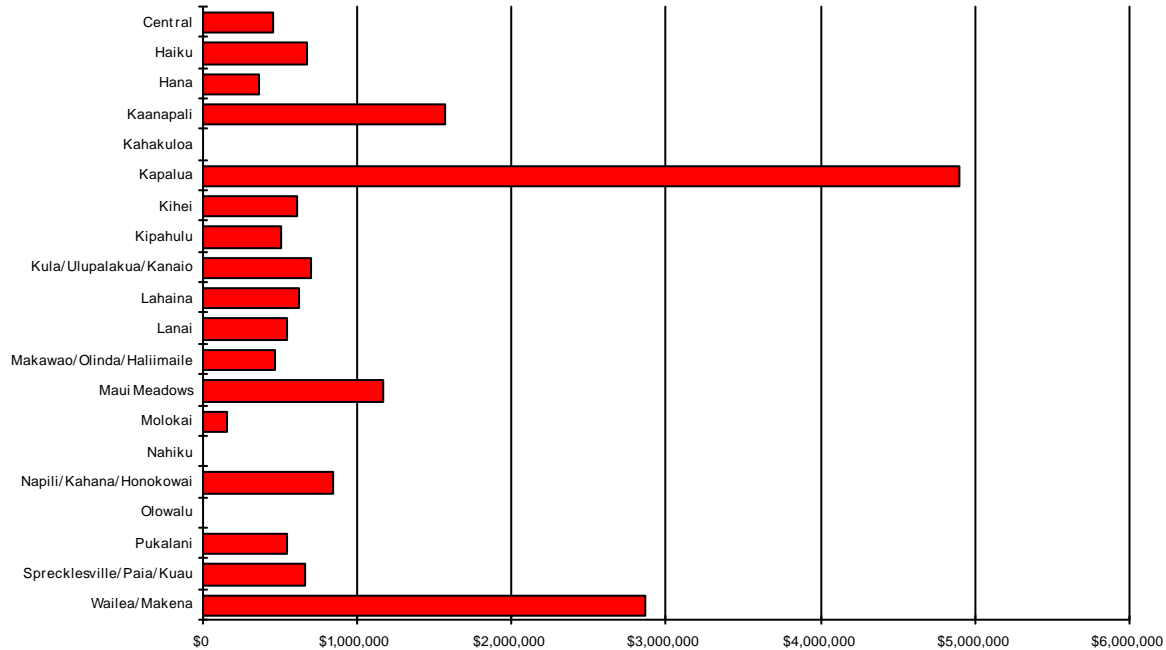
Comparing 1/1/2014 thru 9/30/2014 with 1/1/2013 thru 9/30/2013

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	%	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
Central	18	19	-1	-5%	\$340,306	\$315,218	8%	\$267,500	\$245,000	9%	\$6,125,500	\$5,989,135	2%
Haiku	14	26	-12	-46%	\$652,357	\$548,615	19%	\$520,000	\$502,000	4%	\$9,133,000	\$14,264,000	-36%
Hana	9	2	7	350%	\$890,300	\$137,500	547%	\$375,000	\$137,500	173%	\$8,012,699	\$275,000	2814%
Kaanapali	19	9	10	111%	\$944,699	\$631,710	50%	\$577,866	\$715,000	-19%	\$17,949,276	\$5,685,387	216%
Kahakuloa	1	4	-3	-75%	\$1,600,000	\$227,500	603%	\$1,600,000	\$230,000	596%	\$1,600,000	\$909,999	76%
Kapalua	3	6	-3	-50%	\$2,075,000	\$1,203,833	72%	\$2,550,000	\$974,000	162%	\$6,225,000	\$7,223,000	-14%
Kaupo	0	1	-1	-100%	\$0	\$59,225	-100%	\$0	\$59,225	-100%	\$0	\$59,225	-100%
Keanae	1	0	1	N/A	\$1,000,000	\$0	N/A	\$1,000,000	\$0	N/A	\$1,000,000	\$0	N/A
Kihei	14	12	2	17%	\$416,500	\$449,083	-7%	\$323,500	\$312,500	4%	\$5,831,000	\$5,389,000	8%
Kula/Ulupalakua/Kanaio	13	11	2	18%	\$548,731	\$1,737,455	-68%	\$650,000	\$540,000	20%	\$7,133,500	\$19,112,000	-63%
Lahaina	11	10	1	10%	\$943,091	\$806,900	17%	\$685,000	\$827,000	-17%	\$10,374,000	\$8,069,000	29%
Lanai	0	4	-4	-100%	\$0	\$503,000	-100%	\$0	\$445,000	-100%	\$0	\$2,012,000	-100%
Makawao/Olinda/Haliimaile	7	4	3	75%	\$686,071	\$411,625	67%	\$400,000	\$445,000	-10%	\$4,802,500	\$1,646,500	192%
Maui Meadows	1	2	-1	-50%	\$475,000	\$510,000	-7%	\$475,000	\$510,000	-7%	\$475,000	\$1,020,000	-53%
Molokai	4	11	-7	-64%	\$89,500	\$232,136	-61%	\$91,500	\$132,000	-31%	\$358,000	\$2,553,500	-86%
Nahiku	1	1	0	0%	\$227,500	\$220,000	3%	\$227,500	\$220,000	3%	\$227,500	\$220,000	3%
Napili/Kahana/Honokowai	3	5	-2	-40%	\$696,000	\$410,500	70%	\$725,000	\$282,500	157%	\$2,088,000	\$2,052,500	2%
Olowalu	1	1	0	0%	\$805,000	\$3,775,000	-79%	\$805,000	\$3,775,000	-79%	\$805,000	\$3,775,000	-79%
Pukalani	3	5	-2	-40%	\$290,000	\$248,000	17%	\$230,000	\$260,000	-12%	\$870,000	\$1,240,000	-30%
Sprecklesville/Paia/Kuau	4	5	-1	-20%	\$831,250	\$820,000	1%	\$737,500	\$345,000	114%	\$3,325,000	\$4,100,000	-19%
Wailea/Makena	4	12	-8	-67%	\$1,243,750	\$1,471,188	-15%	\$1,355,000	\$1,150,000	18%	\$4,975,000	\$17,654,260	-72%
Maui Summary:	131	150	-19	-13%	\$697,023	\$688,330	1%	\$515,000	\$400,000	29%	\$91,309,975	\$103,249,506	-12%

Single Family Median Prices by Area

For Quarter Ending 9/30/2014

Current Quarter Information

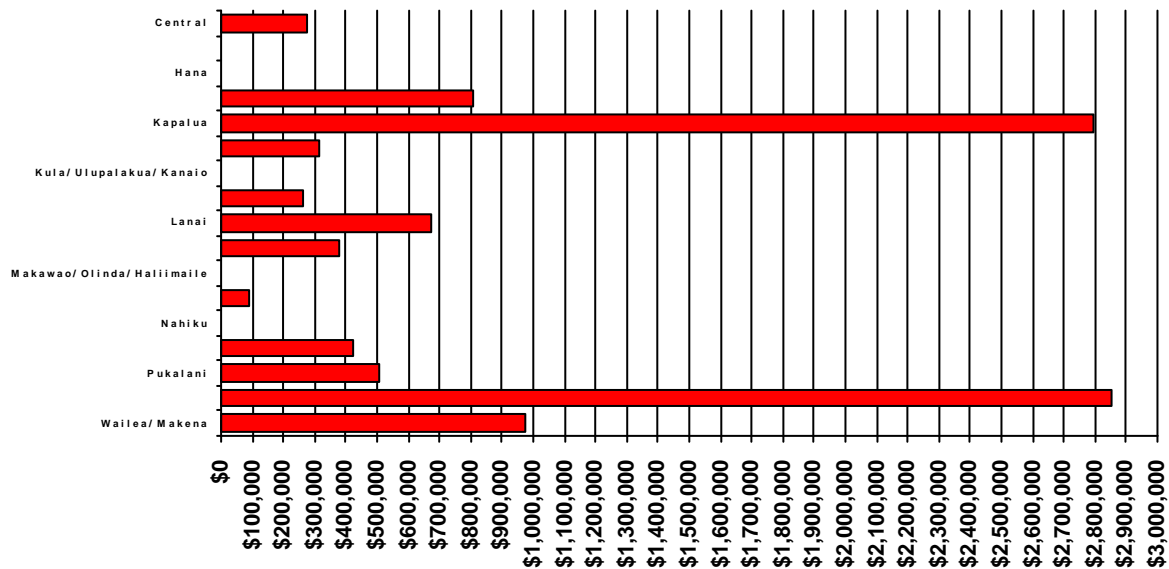


Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$454,493	\$427,593	\$400,000
Haiku	\$680,000	\$575,000	\$712,000
Hana	\$367,000	\$168,000	\$685,000
Kaanapali	\$1,562,500	\$1,737,500	\$1,100,000
Kahakuloa	\$0	\$0	\$655,000
Kapalua	\$4,900,000	\$3,250,000	\$3,500,000
Kihei	\$605,250	\$537,500	\$574,500
Kipahulu	\$500,000	\$0	\$0
Kula/Ulupalakua/Kanaio	\$699,000	\$942,893	\$550,000
Lahaina	\$627,500	\$1,260,000	\$768,350
Lanai	\$545,000	\$625,000	\$320,000
Makawao/Olinda/Haliimaile	\$464,000	\$612,500	\$433,250
Maui Meadows	\$1,166,750	\$900,000	\$1,025,000
Molokai	\$150,000	\$232,000	\$665,500
Nahiku	\$0	\$233,000	\$0
Napili/Kahana/Honokowai	\$839,500	\$685,000	\$830,000
Olowalu	\$0	\$5,700,000	\$1,175,000
Pukalani	\$538,500	\$579,000	\$527,000
Sprecklesville/Paia/Kuau	\$655,000	\$1,009,750	\$725,250
Wailea/Makena	\$2,862,500	\$3,150,000	\$1,610,000

Condominium Median Prices by Area

For Quarter Ending 9/30/2014

Current Quarter Information

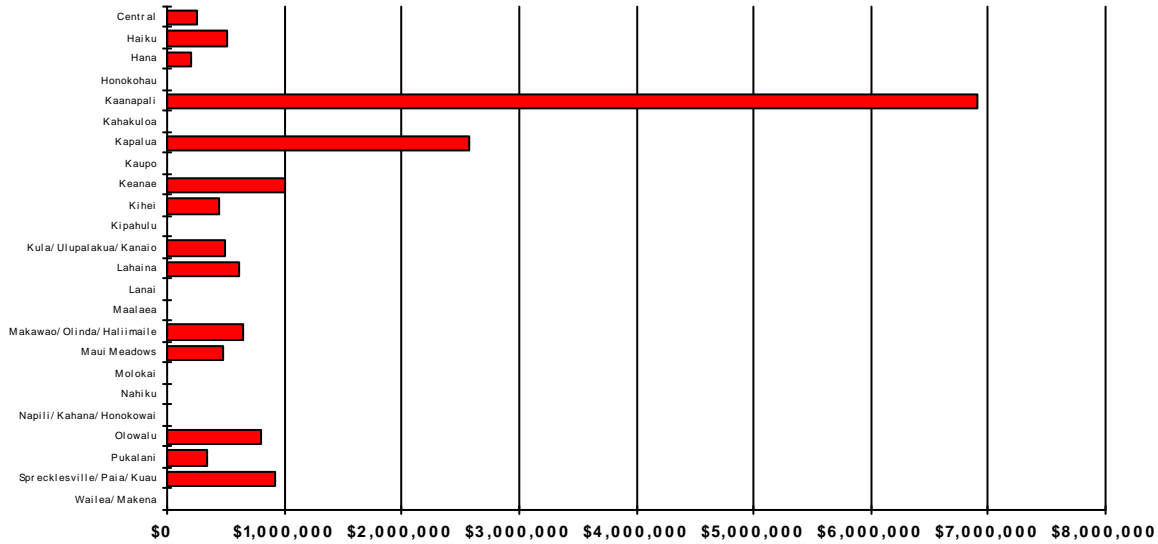


Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$273,000	\$317,000	\$220,500
Haiku	\$0	\$599,900	\$0
Hana	\$0	\$0	\$0
Kaanapali	\$807,500	\$964,950	\$959,950
Kapalua	\$2,793,750	\$1,200,000	\$962,500
Kihei	\$315,000	\$337,000	\$339,000
Kula/Ulupalakua/Kanaio	\$0	\$0	\$0
Lahaina	\$260,000	\$505,000	\$354,500
Lanai	\$675,000	\$2,062,500	\$97,000
Maalaea	\$375,000	\$417,500	\$322,500
Makawao/Olinda/Haliimaile	\$0	\$0	\$0
Molokai	\$87,500	\$111,250	\$89,500
Nahiku	\$0	\$0	\$0
Napili/Kahana/Honokowai	\$422,375	\$405,000	\$392,500
Pukalani	\$505,000	\$0	\$429,000
Sprecklesville/Paia/Kuau	\$2,850,000	\$274,500	\$0
Wailea/Makena	\$975,000	\$1,012,500	\$1,200,000

Land Median Prices by Area

For Quarter Ending 9/30/2014

Current Quarter Information



Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$260,000	\$218,000	\$199,500
Haiku	\$520,000	\$550,000	\$495,000
Hana	\$200,000	\$442,500	\$100,000
Honokohau	\$0	\$0	\$0
Kaanapali	\$6,900,000	\$576,933	\$640,000
Kahakuloa	\$0	\$1,600,000	\$0
Kapalua	\$2,575,000	\$0	\$850,000
Kaupo	\$0	\$0	\$59,225
Keanae	\$1,000,000	\$0	\$0
Kihei	\$442,500	\$317,500	\$400,000
Kipahulu	\$0	\$0	\$0
Kula/Ulupalakua/Kanaio	\$492,500	\$675,000	\$280,000
Lahaina	\$620,000	\$640,000	\$895,000
Lanai	\$0	\$0	\$122,000
Maalaea	\$0	\$0	\$0
Makawao/Olinda/Haliimaile	\$650,000	\$225,000	\$440,000
Maui Meadows	\$475,000	\$0	\$0
Molokai	\$0	\$91,500	\$132,000
Nahiku	\$0	\$0	\$0
Napili/Kahana/Honokowai	\$0	\$725,000	\$282,500
Olowalu	\$805,000	\$0	\$0
Pukalani	\$335,000	\$200,000	\$260,000
Sprecklesville/Paia/Kuau	\$925,000	\$737,500	\$0
Wailea/Makena	\$0	\$1,650,000	\$962,500