# **Monthly Indicators**



#### **November 2018**

The booming U.S. economy continues to prop up home sales and new listings in much of the nation, although housing affordability remains a concern. Historically, housing is still relatively affordable. Although Freddie Mac recently reported that the 30-year fixed rate is at its highest average in seven years, reaching 4.94 percent, average rates were 5.97 percent ten years ago, 6.78 percent 20 years ago and 10.39 percent 30 years ago. Nevertheless, affordability concerns are causing a slowdown in home price growth in some markets, while price reductions are becoming more common.

New Listings increased 0.7 percent for Single Family homes but decreased 16.8 percent for Condominium homes. Pending Sales decreased 2.4 percent for Single Family homes but increased 2.5 percent for Condominium homes. Inventory decreased 12.3 percent for Single Family homes and 23.6 percent for Condominium homes.

Median Sales Price increased 7.6 percent to \$740,398 for Single Family homes and 32.3 percent to \$528,650 for Condominium homes. Days on Market increased 2.3 percent for Single Family homes but decreased 4.3 percent for Condominium homes. Months Supply of Inventory decreased 8.3 percent for Single Family homes and 28.3 percent for Condominium homes.

The Bureau of Labor Statistics recently reported that the national unemployment rate was at 3.7 percent. Low unemployment has helped the housing industry during this extensive period of U.S. economic prosperity. Home buying and selling activity relies on gainful employment. It also relies on demand, and builders are showing caution by breaking ground on fewer single-family home construction projects in the face of rising mortgage rates and fewer showings.

#### **Quick Facts**

| - 5.6%              | + 21.5%                   | - 14.4%               |
|---------------------|---------------------------|-----------------------|
| Change in Number of | Change in Number of       | Change in Number of   |
| <b>Closed Sales</b> | <b>Median Sales Price</b> | <b>Homes for Sale</b> |
| All Properties      | All Properties            | All Properties        |

This is a research tool provided by the REALTORS® Association of Maui, Inc. Percent changes are calculated using rounded figures.

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## **Single Family Market Overview**

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



| Key Metrics                    | Historical Sparkbars                  | 11-2017     | 11-2018     | % Change | YTD 2017    | YTD 2018    | % Change |
|--------------------------------|---------------------------------------|-------------|-------------|----------|-------------|-------------|----------|
| New Listings                   | 11-2016 5-2017 11-2017 5-2018 11-2018 | 140         | 141         | + 0.7%   | 1,549       | 1,400       | - 9.6%   |
| Pending Sales                  | 11-2016 5-2017 11-2017 5-2018 11-2018 | 82          | 80          | - 2.4%   | 1,064       | 1,006       | - 5.5%   |
| Closed Sales                   | 11-2016 5-2017 11-2017 5-2018 11-2018 | 73          | 76          | + 4.1%   | 1,011       | 1,043       | + 3.2%   |
| Days on Market Until Sale      | 11-2016 5-2017 11-2017 5-2018 11-2018 | 128         | 131         | + 2.3%   | 146         | 148         | + 1.4%   |
| Median Sales Price             | 11-2016 5-2017 11-2017 5-2018 11-2018 | \$688,000   | \$740,398   | + 7.6%   | \$695,000   | \$712,000   | + 2.4%   |
| Average Sales Price            | 11-2016 5-2017 11-2017 5-2018 11-2018 | \$1,144,137 | \$1,097,242 | - 4.1%   | \$1,028,411 | \$1,038,519 | + 1.0%   |
| Percent of List Price Received | 11-2016 5-2017 11-2017 5-2018 11-2018 | 96.4%       | 97.1%       | + 0.7%   | 96.6%       | 96.8%       | + 0.2%   |
| Housing Affordability Index    | 11-2016 5-2017 11-2017 5-2018 11-2018 | 52          | 45          | - 13.5%  | 51          | 47          | - 7.8%   |
| Inventory of Homes for Sale    | 11-2016 5-2017 11-2017 5-2018 11-2018 | 562         | 493         | - 12.3%  |             | _           | _        |
| Months Supply of Inventory     | 11-2016 5-2017 11-2017 5-2018 11-2018 | 6.0         | 5.5         | - 8.3%   |             | _           | _        |

### **Condominium Market Overview**

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Condominium properties only.

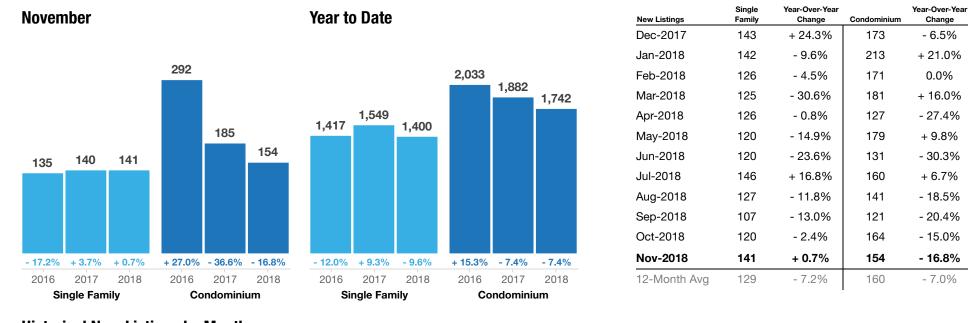


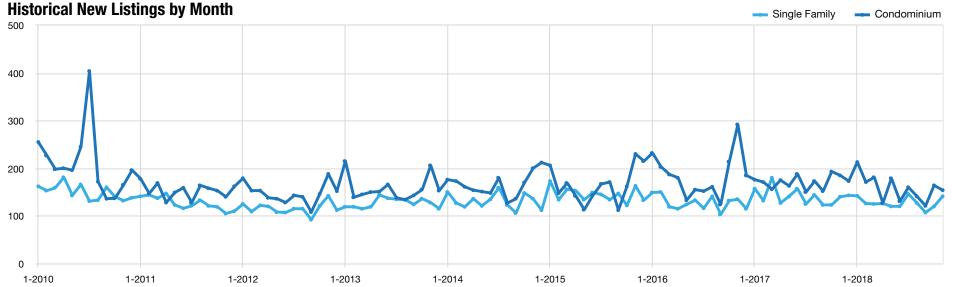
| Key Metrics                    | Historical Sparkbars                          | 11-2017   | 11-2018   | % Change | YTD 2017  | YTD 2018  | % Change |
|--------------------------------|---|-----------|-----------|----------|-----------|-----------|----------|
| New Listings                   | 11-2016 5-2017 11-2017 5-2018 11-2018         | 185       | 154       | - 16.8%  | 1,882     | 1,742     | - 7.4%   |
| Pending Sales                  | <b>1</b> 1-2016 5-2017 11-2017 5-2018 11-2018 | 119       | 122       | + 2.5%   | 1,430     | 1,481     | + 3.6%   |
| Closed Sales                   | <b>1</b> 1-2016 5-2017 11-2017 5-2018 11-2018 | 128       | 120       | - 6.3%   | 1,313     | 1,534     | + 16.8%  |
| Days on Market Until Sale      | 11-2016 5-2017 11-2017 5-2018 11-2018         | 141       | 135       | - 4.3%   | 150       | 156       | + 4.0%   |
| Median Sales Price             | 11-2016 5-2017 11-2017 5-2018 11-2018         | \$399,500 | \$528,650 | + 32.3%  | \$446,000 | \$500,000 | + 12.1%  |
| Average Sales Price            | 11-2016 5-2017 11-2017 5-2018 11-2018         | \$683,017 | \$776,570 | + 13.7%  | \$687,164 | \$728,310 | + 6.0%   |
| Percent of List Price Received | 11-2016 5-2017 11-2017 5-2018 11-2018         | 96.7%     | 97.5%     | + 0.8%   | 96.7%     | 97.4%     | + 0.7%   |
| Housing Affordability Index    | 11-2016 5-2017 11-2017 5-2018 11-2018         | 89        | 63        | - 29.2%  | 80        | 67        | - 16.3%  |
| Inventory of Homes for Sale    | 11-2016 5-2017 11-2017 5-2018 11-2018         | 664       | 507       | - 23.6%  |           |           | —        |
| Months Supply of Inventory     | 11-2016 5-2017 11-2017 5-2018 11-2018         | 5.3       | 3.8       | - 28.3%  | _         |           | _        |

## **New Listings**

A count of the properties that have been newly listed on the market in a given month.





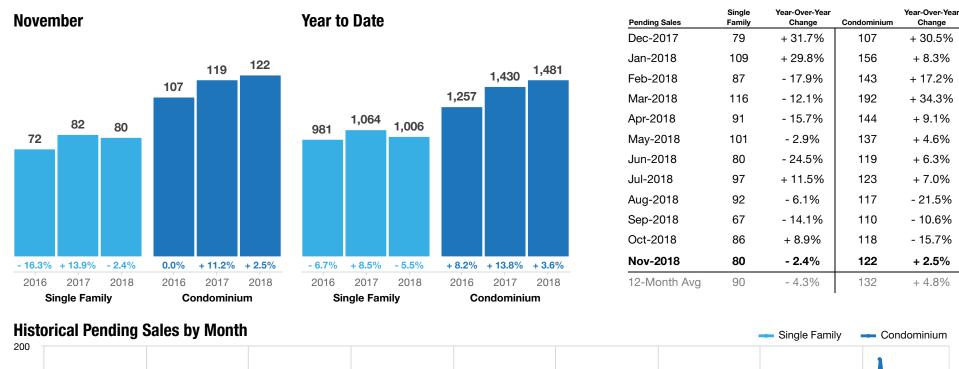


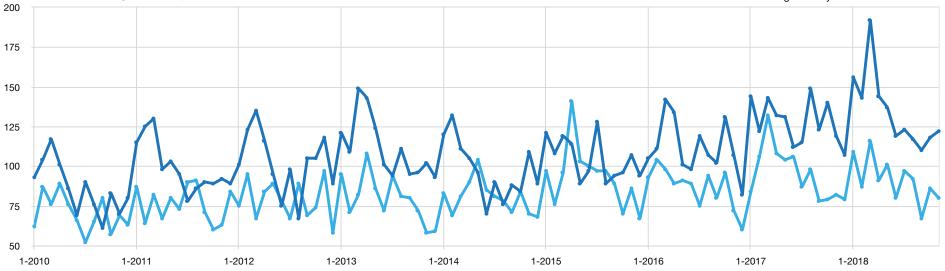
#### Current as of December 5, 2018. All data from the REALTORS® Association of Maui, Inc. Report © 2018 ShowingTime. | 4

## **Pending Sales**

A count of the properties on which offers have been accepted in a given month.







Current as of December 5, 2018. All data from the REALTORS® Association of Maui, Inc. Report © 2018 ShowingTime. | 5

### **Closed Sales**

100

75

50

25

1-2010

1-2011

1-2012

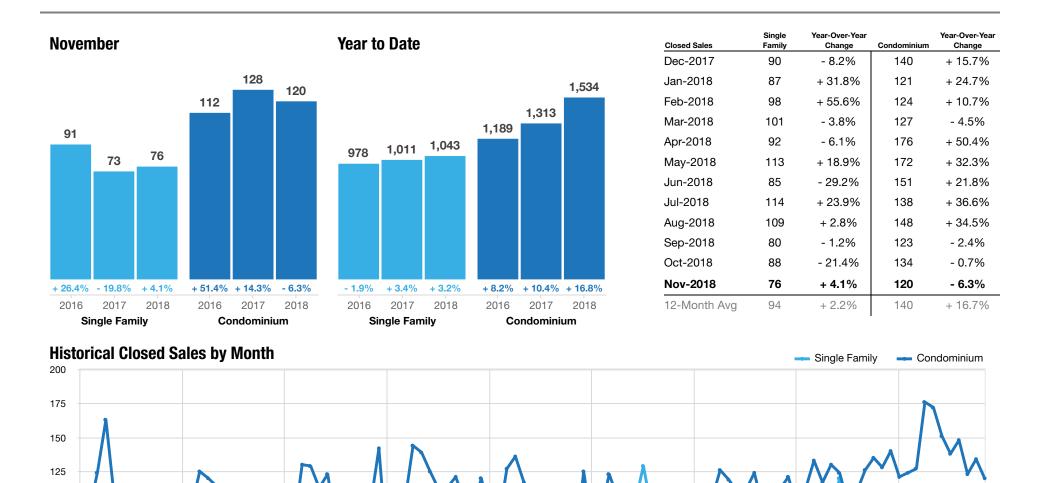
1-2013

1-2014

1-2015

A count of the actual sales that closed in a given month.





1-2016

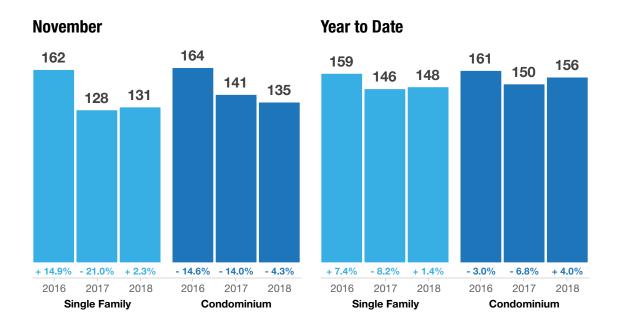
1-2017

1-2018

#### **Days on Market Until Sale**

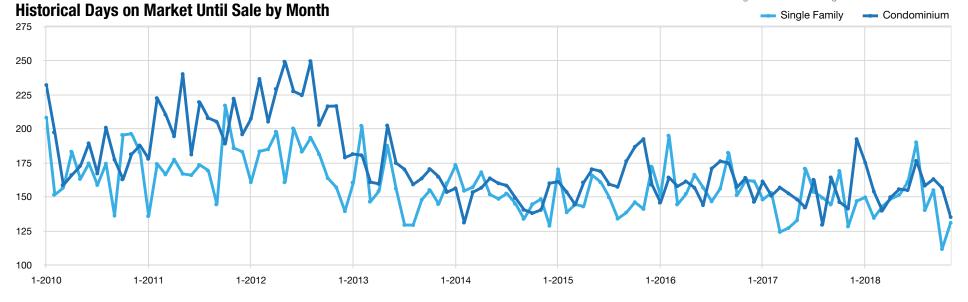
Average number of days between when a property is listed and when it closed in a given month.





| Days on Market | Single<br>Family | Year-Over-Year<br>Change | Condominium | Year-Over-Year<br>Change |
|----------------|------------------|--------------------------|-------------|--------------------------|
| Dec-2017       | 147              | - 8.7%                   | 192         | + 31.5%                  |
| Jan-2018       | 149              | + 0.7%                   | 175         | + 8.7%                   |
| Feb-2018       | 134              | - 12.4%                  | 154         | + 2.0%                   |
| Mar-2018       | 143              | + 15.3%                  | 139         | - 11.5%                  |
| Apr-2018       | 148              | + 16.5%                  | 149         | - 2.0%                   |
| May-2018       | 151              | + 14.4%                  | 155         | + 4.7%                   |
| Jun-2018       | 161              | - 5.3%                   | 155         | + 9.2%                   |
| Jul-2018       | 190              | + 24.2%                  | 176         | + 8.6%                   |
| Aug-2018       | 140              | - 6.0%                   | 158         | + 22.5%                  |
| Sep-2018       | 155              | + 7.6%                   | 163         | - 0.6%                   |
| Oct-2018       | 111              | - 34.3%                  | 156         | + 6.8%                   |
| Nov-2018       | 131              | + 2.3%                   | 135         | - 4.3%                   |
| 12-Month Avg*  | 148              | + 0.1%                   | 159         | + 6.2%                   |

\* Days on Market for all properties from December 2017 through November 2018. This is not the average of the individual figures above.

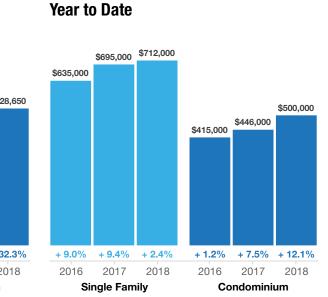


### **Median Sales Price**

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

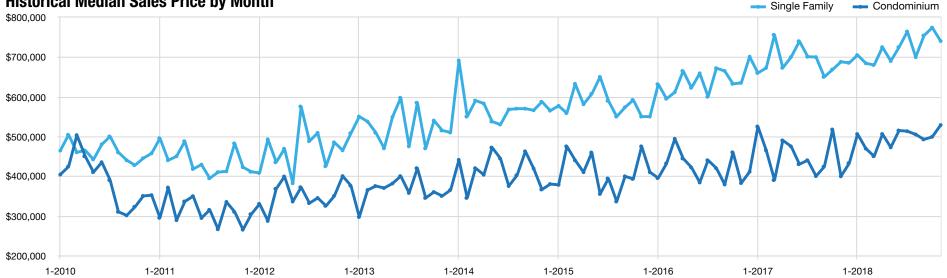


#### November \$740,398 \$688.000 \$635.000 \$528,650 \$382,500 \$399,500 + 15.5% + 8.3% + 7.6% - 19.5% + 4.4% + 32.3% 2016 2017 2018 2016 2017 2018 Single Family Condominium



| Median Sales Price | Single<br>Family | Year-Over-Year<br>Change | Condominium | Year-Over-Year<br>Change |
|--------------------|------------------|--------------------------|-------------|--------------------------|
| Dec-2017           | \$685,500        | - 2.2%                   | \$432,500   | + 5.2%                   |
| Jan-2018           | \$705,000        | + 6.8%                   | \$506,000   | - 3.6%                   |
| Feb-2018           | \$684,350        | + 1.8%                   | \$469,250   | + 0.9%                   |
| Mar-2018           | \$680,000        | - 10.1%                  | \$450,000   | + 15.4%                  |
| Apr-2018           | \$725,000        | + 7.7%                   | \$506,113   | + 3.3%                   |
| May-2018           | \$690,000        | - 1.4%                   | \$472,500   | - 0.5%                   |
| Jun-2018           | \$725,000        | - 2.0%                   | \$515,000   | + 19.8%                  |
| Jul-2018           | \$764,500        | + 9.1%                   | \$513,163   | + 16.6%                  |
| Aug-2018           | \$700,000        | 0.0%                     | \$504,998   | + 26.2%                  |
| Sep-2018           | \$754,248        | + 16.0%                  | \$492,500   | + 16.2%                  |
| Oct-2018           | \$774,223        | + 15.8%                  | \$499,000   | - 3.6%                   |
| Nov-2018           | \$740,398        | + 7.6%                   | \$528,650   | + 32.3%                  |
| 12-Month Avg*      | \$710,000        | + 2.2%                   | \$495,000   | + 11.2%                  |

\* Median Sales Price for all properties from December 2017 through November 2018. This is not the average of the individual figures above.

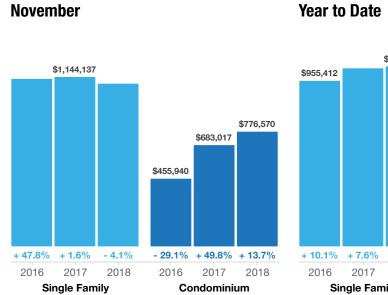


#### **Historical Median Sales Price by Month**

## **Average Sales Price**

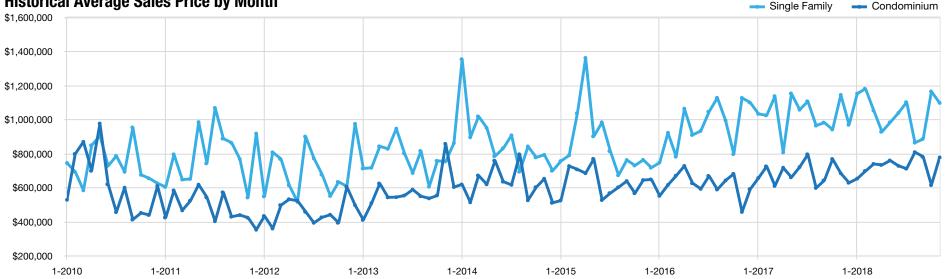
Average sales price for all closed sales, not accounting for seller concessions, in a given month.





| Avg. Sales Price | Single<br>Family | Year-Over-Year<br>Change | Condominium | Year-Over-Year<br>Change |
|------------------|------------------|--------------------------|-------------|--------------------------|
| Dec-2017         | \$968,559        | - 11.9%                  | \$627,597   | + 6.4%                   |
| Jan-2018         | \$1,151,931      | + 11.6%                  | \$651,825   | - 0.6%                   |
| Feb-2018         | \$1,180,498      | + 15.3%                  | \$696,502   | - 3.8%                   |
| Mar-2018         | \$1,052,880      | - 7.4%                   | \$738,198   | + 21.1%                  |
| Apr-2018         | \$927,469        | + 15.1%                  | \$732,331   | + 2.3%                   |
| May-2018         | \$982,847        | - 14.7%                  | \$758,613   | + 15.0%                  |
| Jun-2018         | \$1,038,374      | - 1.8%                   | \$727,059   | + 1.0%                   |
| Jul-2018         | \$1,101,322      | - 0.5%                   | \$710,601   | - 10.6%                  |
| Aug-2018         | \$863,491        | - 10.4%                  | \$807,571   | + 35.2%                  |
| Sep-2018         | \$884,347        | - 9.9%                   | \$781,151   | + 21.8%                  |
| Oct-2018         | \$1,164,405      | + 23.8%                  | \$613,650   | - 20.0%                  |
| Nov-2018         | \$1,097,242      | - 4.1%                   | \$776,570   | + 13.7%                  |
| 12-Month Avg     | * \$1,032,962    | - 0.2%                   | \$719,888   | + 6.0%                   |

\* Avg. Sales Price for all properties from December 2017 through November 2018. This is not the average of the individual figures above.

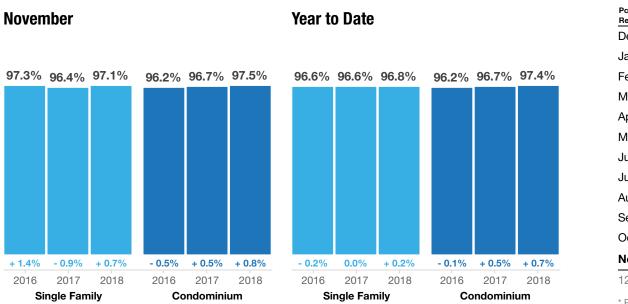


#### **Historical Average Sales Price by Month**

## **Percent of List Price Received**

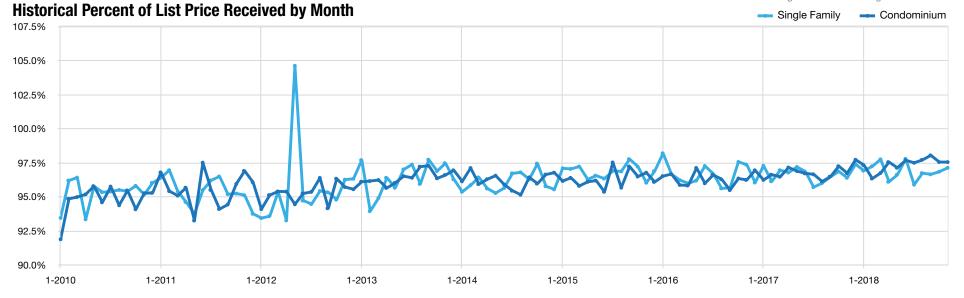
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.





| Pct. of List Price<br>Received | Single<br>Family | Year-Over-Year<br>Change | Condominium | Year-Over-Year<br>Change |
|--------------------------------|------------------|--------------------------|-------------|--------------------------|
| Dec-2017                       | 97.4%            | + 1.5%                   | 97.7%       | + 0.8%                   |
| Jan-2018                       | 96.9%            | - 0.4%                   | 97.3%       | + 1.1%                   |
| Feb-2018                       | 97.2%            | + 1.1%                   | 96.3%       | - 0.3%                   |
| Mar-2018                       | 97.7%            | + 0.8%                   | 96.7%       | + 0.3%                   |
| Apr-2018                       | 96.1%            | - 0.7%                   | 97.5%       | + 0.4%                   |
| May-2018                       | 96.6%            | - 0.6%                   | 97.1%       | + 0.2%                   |
| Jun-2018                       | 97.8%            | + 1.0%                   | 97.7%       | + 1.0%                   |
| Jul-2018                       | 95.9%            | + 0.2%                   | 97.5%       | + 0.9%                   |
| Aug-2018                       | 96.7%            | + 0.7%                   | 97.7%       | + 1.7%                   |
| Sep-2018                       | 96.6%            | + 0.2%                   | 98.0%       | + 1.6%                   |
| Oct-2018                       | 96.8%            | 0.0%                     | 97.5%       | + 0.3%                   |
| Nov-2018                       | 97.1%            | + 0.7%                   | 97.5%       | + 0.8%                   |
| 12-Month Avg*                  | 96.9%            | + 0.3%                   | 97.4%       | + 0.7%                   |

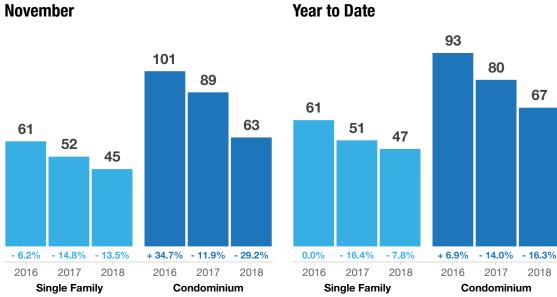
\* Pct. of List Price Received for all properties from December 2017 through November 2018. This is not the average of the individual figures above.



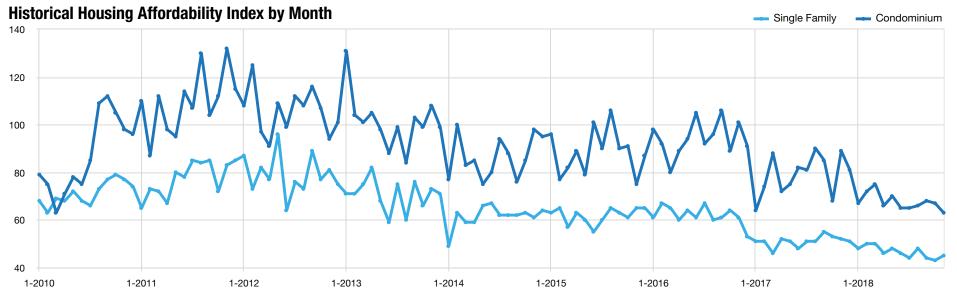
## **Housing Affordability Index**

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.





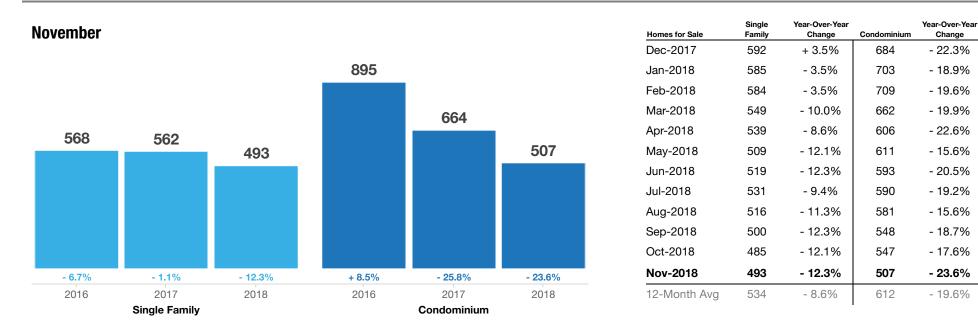
| Affordability Index | Single<br>Family | Year-Over-Year<br>Change | Condominium | Year-Over-Year<br>Change |
|---------------------|------------------|--------------------------|-------------|--------------------------|
| Dec-2017            | 51               | - 3.8%                   | 81          | - 11.0%                  |
| Jan-2018            | 48               | - 5.9%                   | 67          | + 4.7%                   |
| Feb-2018            | 50               | - 2.0%                   | 72          | - 2.7%                   |
| Mar-2018            | 50               | + 8.7%                   | 75          | - 14.8%                  |
| Apr-2018            | 46               | - 11.5%                  | 66          | - 8.3%                   |
| May-2018            | 48               | - 5.9%                   | 70          | - 6.7%                   |
| Jun-2018            | 46               | - 4.2%                   | 65          | - 20.7%                  |
| Jul-2018            | 44               | - 13.7%                  | 65          | - 19.8%                  |
| Aug-2018            | 48               | - 5.9%                   | 66          | - 26.7%                  |
| Sep-2018            | 44               | - 20.0%                  | 68          | - 20.0%                  |
| Oct-2018            | 43               | - 18.9%                  | 67          | - 1.5%                   |
| Nov-2018            | 45               | - 13.5%                  | 63          | - 29.2%                  |
| 12-Month Avg        | 47               | - 7.8%                   | 69          | - 13.8%                  |

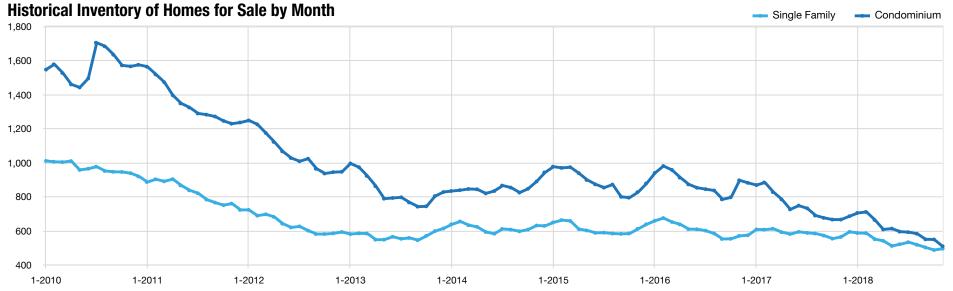


### **Inventory of Homes for Sale**

The number of properties available for sale in active status at the end of a given month.





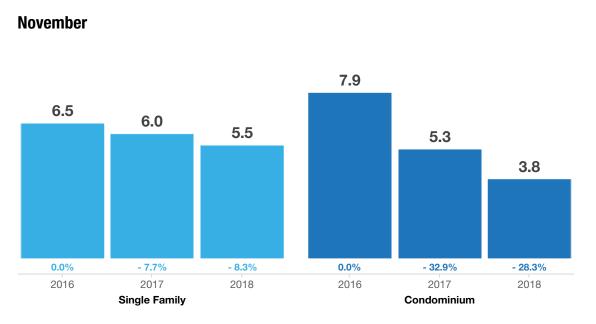


#### Current as of December 5, 2018. All data from the REALTORS® Association of Maui, Inc. Report © 2018 ShowingTime. | 12

## **Months Supply of Inventory**

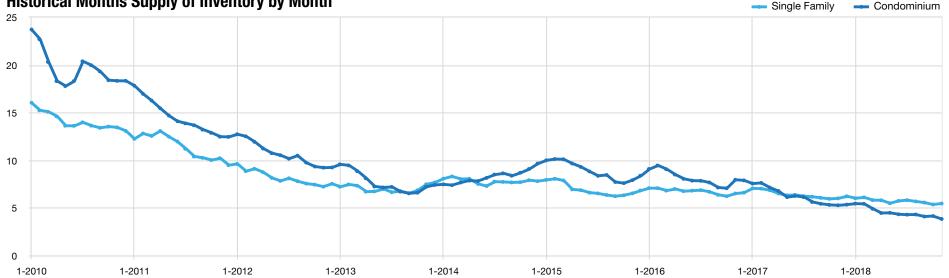
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.





| Months Supply | Single<br>Family | Year-Over-Year<br>Change | Condominium | Year-Over-Year<br>Change |
|---------------|------------------|--------------------------|-------------|--------------------------|
| Dec-2017      | 6.2              | - 6.1%                   | 5.3         | - 32.9%                  |
| Jan-2018      | 6.0              | - 14.3%                  | 5.4         | - 28.9%                  |
| Feb-2018      | 6.1              | - 12.9%                  | 5.4         | - 28.9%                  |
| Mar-2018      | 5.8              | - 15.9%                  | 4.9         | - 31.0%                  |
| Apr-2018      | 5.8              | - 10.8%                  | 4.5         | - 33.8%                  |
| May-2018      | 5.5              | - 12.7%                  | 4.5         | - 26.2%                  |
| Jun-2018      | 5.7              | - 10.9%                  | 4.3         | - 31.7%                  |
| Jul-2018      | 5.8              | - 6.5%                   | 4.3         | - 29.5%                  |
| Aug-2018      | 5.7              | - 8.1%                   | 4.3         | - 23.2%                  |
| Sep-2018      | 5.6              | - 6.7%                   | 4.1         | - 24.1%                  |
| Oct-2018      | 5.4              | - 8.5%                   | 4.1         | - 22.6%                  |
| Nov-2018      | 5.5              | - 8.3%                   | 3.8         | - 28.3%                  |
| 12-Month Avg* | 5.7              | - 10.5%                  | 4.6         | - 28.6%                  |

\* Months Supply for all properties from December 2017 through November 2018. This is not the average of the individual figures above.



#### Historical Months Supply of Inventory by Month

## **All Properties Combined**

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



| Key Metrics                    | Historical Sparkbars                  | 11-2017   | 11-2018   | % Change | YTD 2017  | YTD 2018  | % Change |
|--------------------------------|---------------------------------------|-----------|-----------|----------|-----------|-----------|----------|
| New Listings                   | 11-2016 5-2017 11-2017 5-2018 11-2018 | 348       | 331       | - 4.9%   | 3,804     | 3,565     | - 6.3%   |
| Pending Sales                  | 11-2016 5-2017 11-2017 5-2018 11-2018 | 216       | 213       | - 1.4%   | 2,670     | 2,662     | - 0.3%   |
| Closed Sales                   | 11-2016 5-2017 11-2017 5-2018 11-2018 | 213       | 201       | - 5.6%   | 2,523     | 2,756     | + 9.2%   |
| Days on Market Until Sale      | 11-2016 5-2017 11-2017 5-2018 11-2018 | 139       | 139       | 0.0%     | 153       | 157       | + 2.6%   |
| Median Sales Price             | 11-2016 5-2017 11-2017 5-2018 11-2018 | \$535,000 | \$650,000 | + 21.5%  | \$581,000 | \$615,000 | + 5.9%   |
| Average Sales Price            | 11-2016 5-2017 11-2017 5-2018 11-2018 | \$854,030 | \$891,118 | + 4.3%   | \$808,780 | \$847,757 | + 4.8%   |
| Percent of List Price Received | 11-2016 5-2017 11-2017 5-2018 11-2018 | 96.5%     | 97.4%     | + 0.9%   | 96.5%     | 97.0%     | + 0.5%   |
| Housing Affordability Index    | 11-2016 5-2017 11-2017 5-2018 11-2018 | 67        | 52        | - 22.4%  | 61        | 54        | - 11.5%  |
| Inventory of Homes for Sale    | 11-2016 5-2017 11-2017 5-2018 11-2018 | 1,559     | 1,334     | - 14.4%  |           |           |          |
| Months Supply of Inventory     | 11-2016 5-2017 11-2017 5-2018 11-2018 | 6.6       | 5.6       | - 15.2%  |           |           | _        |



|                           |       | November      | 2018               |       | October 2     | 2018               | November 2017 |               |                    |  |  |
|---------------------------|-------|---------------|--------------------|-------|---------------|--------------------|---------------|---------------|--------------------|--|--|
| Area Name                 | Units | Dollar Volume | Median Sales Price | Units | Dollar Volume | Median Sales Price | Units         | Dollar Volume | Median Sales Price |  |  |
| Haiku                     | 8     | \$7,417,751   | \$920,000          | 12    | \$13,962,000  | \$1,015,000        | 2             | \$2,184,000   | \$1,092,000        |  |  |
| Hana                      | 1     | \$1,450,000   | \$1,450,000        | 3     | \$2,674,895   | \$950,000          | 1             | \$2,850,000   | \$2,850,000        |  |  |
| Honokohau                 | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Kaanapali                 | 4     | \$8,725,000   | \$2,130,000        | 2     | \$2,900,000   | \$1,450,000        | 2             | \$3,740,000   | \$1,870,000        |  |  |
| Kahakuloa                 | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Kahului                   | 9     | \$5,556,000   | \$575,000          | 6     | \$3,988,750   | \$660,000          | 4             | \$2,790,000   | \$690,000          |  |  |
| Kapalua                   | 0     |               |                    | 0     |               |                    | 1             | \$2,400,000   | \$2,400,000        |  |  |
| Kaupo                     | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Keanae                    | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Kihei                     | 12    | \$14,662,000  | \$781,500          | 13    | \$30,862,361  | \$749,000          | 19            | \$16,990,570  | \$640,000          |  |  |
| Kipahulu                  | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Kula/Ulupalakua/Kanaio    | 3     | \$4,900,000   | \$1,675,000        | 8     | \$7,705,026   | \$925,000          | 4             | \$3,782,000   | \$807,500          |  |  |
| Lahaina                   | 2     | \$4,675,000   | \$2,337,500        | 1     | \$4,693,650   | \$4,693,650        | 4             | \$2,818,000   | \$689,000          |  |  |
| Maalaea                   | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Makawao/Olinda/Haliimaile | 3     | \$3,671,000   | \$636,000          | 6     | \$4,525,000   | \$760,000          | 4             | \$2,112,034   | \$516,017          |  |  |
| Maui Meadows              | 0     |               |                    | 1     | \$1,020,000   | \$1,020,000        | 1             | \$1,555,000   | \$1,555,000        |  |  |
| Nahiku                    | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Napili/Kahana/Honokowai   | 1     | \$875,000     | \$875,000          | 2     | \$2,072,500   | \$1,036,250        | 2             | \$4,145,000   | \$2,072,500        |  |  |
| Olowalu                   | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Pukalani                  | 3     | \$2,175,000   | \$700,000          | 2     | \$1,455,500   | \$727,750          | 6             | \$4,471,000   | \$680,500          |  |  |
| Spreckelsville/Paia/Kuau  | 1     | \$913,437     | \$913,437          | 3     | \$6,153,000   | \$1,628,000        | 2             | \$3,950,000   | \$1,975,000        |  |  |
| Wailea/Makena             | 3     | \$10,500,000  | \$2,100,000        | 2     | \$3,315,000   | \$1,657,500        | 4             | \$19,205,888  | \$4,507,944        |  |  |
| Wailuku                   | 23    | \$16,355,190  | \$717,490          | 22    | \$15,565,335  | \$692,428          | 17            | \$10,528,500  | \$600,000          |  |  |
| Lanai                     | 2     | \$1,365,000   | \$682,500          | 3     | \$1,175,000   | \$400,000          | 0             |               |                    |  |  |
| Molokai                   | 1     | \$150,000     | \$150,000          | 2     | \$399,655     | \$199,828          | 0             |               |                    |  |  |
| All MLS                   | 76    | \$83,390,378  | \$740,398          | 88    | \$102,467,672 | \$774,223          | 73            | \$83,521,992  | \$688,000          |  |  |



|                           |       | November      | 2018               |       | October 2     | 2018               | November 2017 |               |                    |  |  |
|---------------------------|-------|---------------|--------------------|-------|---------------|--------------------|---------------|---------------|--------------------|--|--|
| Area Name                 | Units | Dollar Volume | Median Sales Price | Units | Dollar Volume | Median Sales Price | Units         | Dollar Volume | Median Sales Price |  |  |
| Haiku                     | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Hana                      | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Honokohau                 | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Kaanapali                 | 9     | \$18,428,000  | \$1,500,000        | 17    | \$12,863,000  | \$540,000          | 7             | \$11,251,000  | \$1,650,000        |  |  |
| Kahakuloa                 | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Kahului                   | 3     | \$472,500     | \$140,000          | 4     | \$695,000     | \$130,000          | 1             | \$269,000     | \$269,000          |  |  |
| Kapalua                   | 2     | \$1,780,000   | \$890,000          | 1     | \$955,000     | \$955,000          | 5             | \$14,860,000  | \$4,150,000        |  |  |
| Kaupo                     | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Keanae                    | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Kihei                     | 52    | \$27,745,388  | \$414,500          | 41    | \$21,219,450  | \$435,000          | 64            | \$27,138,559  | \$367,500          |  |  |
| Kipahulu                  | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Kula/Ulupalakua/Kanaio    | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Lahaina                   | 7     | \$4,108,000   | \$639,000          | 11    | \$9,029,940   | \$552,000          | 3             | \$1,559,000   | \$549,000          |  |  |
| Maalaea                   | 2     | \$965,250     | \$482,625          | 4     | \$1,968,000   | \$491,500          | 1             | \$375,000     | \$375,000          |  |  |
| Makawao/Olinda/Haliimaile | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Maui Meadows              | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Nahiku                    | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Napili/Kahana/Honokowai   | 15    | \$8,079,000   | \$515,000          | 22    | \$10,733,000  | \$490,000          | 20            | \$10,957,000  | \$445,000          |  |  |
| Olowalu                   | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Pukalani                  | 0     |               |                    | 1     | \$750,000     | \$750,000          | 2             | \$964,000     | \$482,000          |  |  |
| Spreckelsville/Paia/Kuau  | 0     |               |                    | 1     | \$379,000     | \$379,000          | 0             |               |                    |  |  |
| Wailea/Makena             | 13    | \$22,445,800  | \$1,288,800        | 13    | \$16,352,296  | \$862,689          | 9             | \$11,802,000  | \$1,220,000        |  |  |
| Wailuku                   | 13    | \$5,493,595   | \$480,000          | 15    | \$6,576,820   | \$465,000          | 13            | \$5,450,623   | \$372,000          |  |  |
| Lanai                     | 2     | \$3,250,000   | \$1,625,000        | 0     |               |                    | 2             | \$2,700,000   | \$1,350,000        |  |  |
| Molokai                   | 2     | \$420,900     | \$210,450          | 4     | \$707,600     | \$162,550          | 1             | \$100,000     | \$100,000          |  |  |
| All MLS                   | 120   | \$93,188,433  | \$528,650          | 134   | \$82,229,106  | \$499,000          | 128           | \$87,426,182  | \$399,500          |  |  |

#### Land Monthly Sales Volume November 2018



|                           |       | November      | 2018               |       | October 2     | 2018               | November 2017 |               |                    |  |  |
|---------------------------|-------|---------------|--------------------|-------|---------------|--------------------|---------------|---------------|--------------------|--|--|
| Area Name                 | Units | Dollar Volume | Median Sales Price | Units | Dollar Volume | Median Sales Price | Units         | Dollar Volume | Median Sales Price |  |  |
| Haiku                     | 2     | \$1,150,000   | \$575,000          | 0     |               |                    | 2             | \$608,000     | \$304,000          |  |  |
| Hana                      | 0     |               |                    | 1     | \$485,000     | \$485,000          | 0             |               |                    |  |  |
| Honokohau                 | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Kaanapali                 | 0     |               |                    | 1     | \$700,000     | \$700,000          | 0             |               |                    |  |  |
| Kahakuloa                 | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Kahului                   | 0     |               |                    | 1     | \$972,500     | \$972,500          | 0             |               |                    |  |  |
| Kapalua                   | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Kaupo                     | 0     |               |                    | 1     | \$1,450,000   | \$1,450,000        | 0             |               |                    |  |  |
| Keanae                    | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Kihei                     | 0     |               |                    | 3     | \$965,000     | \$285,000          | 0             |               |                    |  |  |
| Kipahulu                  | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Kula/Ulupalakua/Kanaio    | 1     | \$878,850     | \$878,850          | 3     | \$1,875,000   | \$615,000          | 4             | \$8,416,180   | \$342,340          |  |  |
| Lahaina                   | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Maalaea                   | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Makawao/Olinda/Haliimaile | 2     | \$507,000     | \$253,500          | 1     | \$375,000     | \$375,000          | 0             |               |                    |  |  |
| Maui Meadows              | 0     |               |                    | 0     |               |                    | 1             | \$501,000     | \$501,000          |  |  |
| Nahiku                    | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Napili/Kahana/Honokowai   | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Olowalu                   | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Pukalani                  | 0     |               |                    | 1     | \$550,000     | \$550,000          | 0             |               |                    |  |  |
| Spreckelsville/Paia/Kuau  | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Wailea/Makena             | 0     |               |                    | 1     | \$825,000     | \$825,000          | 0             |               |                    |  |  |
| Wailuku                   | 0     |               |                    | 0     |               |                    | 2             | \$1,033,000   | \$516,500          |  |  |
| Lanai                     | 0     |               |                    | 0     |               |                    | 0             |               |                    |  |  |
| Molokai                   | 0     |               |                    | 1     | \$225,000     | \$225,000          | 3             | \$402,000     | \$162,000          |  |  |
| All MLS                   | 5     | \$2,535,850   | \$465,000          | 14    | \$8,422,500   | \$517,500          | 12            | \$10,960,180  | \$325,340          |  |  |



|                           | N                      | umbe                   | r of Sa        | ales              | A                     | verage Sa             | ales Price       |                   | Median Sa            | les Price            |                  | Total Dollar Volume |                      |                      |                  |                   |
|---------------------------|------------------------|------------------------|----------------|-------------------|-----------------------|-----------------------|------------------|-------------------|----------------------|----------------------|------------------|---------------------|----------------------|----------------------|------------------|-------------------|
| Area Name                 | Nov-18<br>YTD<br>Sales | Nov-17<br>YTD<br>Sales | Unit<br>Change | Percent<br>Change | Nov-18<br>YTD Average | Nov-17<br>YTD Average | Dollar<br>Change | Percent<br>Change | Nov-18<br>YTD Median | Nov-17<br>YTD Median | Dollar<br>Change | Percent<br>Change   | Nov-18<br>YTD Volume | Nov-17<br>YTD Volume | Dollar<br>Change | Percent<br>Change |
| Haiku                     | 88                     | 77                     | +11            | +14.3%            | \$962,685             | \$874,746             | +\$87,939        | +10.1%            | \$842,500            | \$739,000            | +\$103,500       | +14.0%              | \$84,716,251         | \$67,355,454         | +\$17,360,797    | +25.8%            |
| Hana                      | 20                     | 9                      | +11            | +122.2%           | \$1,019,245           | \$1,590,843           | -\$571,598       | -35.9%            | \$762,500            | \$1,300,000          | -\$537,500       | -41.3%              | \$20,384,890         | \$14,317,583         | +\$6,067,307     | +42.4%            |
| Honokohau                 | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Kaanapali                 | 35                     | 21                     | +14            | +66.7%            | \$2,081,577           | \$1,988,202           | +\$93,375        | +4.7%             | \$1,775,000          | \$1,750,000          | +\$25,000        | +1.4%               | \$72,855,202         | \$41,752,250         | +\$31,102,952    | +74.5%            |
| Kahakuloa                 | 2                      | 1                      | +1             | +100.0%           | \$875,000             | \$575,000             | +\$300,000       | +52.2%            | \$875,000            | \$575,000            | +\$300,000       | +52.2%              | \$1,750,000          | \$575,000            | +\$1,175,000     | +204.3%           |
| Kahului                   | 126                    | 141                    | -15            | -10.6%            | \$677,071             | \$608,767             | +\$68,305        | +11.2%            | \$679,000            | \$600,000            | +\$79,000        | +13.2%              | \$85,310,990         | \$85,836,087         | -\$525,097       | -0.6%             |
| Kapalua                   | 8                      | 7                      | +1             | +14.3%            | \$3,867,913           | \$2,560,714           | +\$1,307,198     | +51.0%            | \$2,840,000          | \$2,400,000          | +\$440,000       | +18.3%              | \$30,943,300         | \$17,925,000         | +\$13,018,300    | +72.6%            |
| Kaupo                     | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Keanae                    | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Kihei                     | 159                    | 169                    | -10            | -5.9%             | \$1,120,289           | \$933,320             | +\$186,969       | +20.0%            | \$695,000            | \$707,000            | -\$12,000        | -1.7%               | \$178,125,953        | \$157,731,069        | +\$20,394,884    | +12.9%            |
| Kipahulu                  | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Kula/Ulupalakua/Kanaio    | 64                     | 74                     | -10            | -13.5%            | \$1,112,868           | \$1,022,050           | +\$90,818        | +8.9%             | \$951,250            | \$849,500            | +\$101,750       | +12.0%              | \$71,223,520         | \$75,631,700         | -\$4,408,180     | -5.8%             |
| Lahaina                   | 50                     | 60                     | -10            | -16.7%            | \$1,782,236           | \$1,645,013           | +\$137,223       | +8.3%             | \$855,500            | \$1,210,000          | -\$354,500       | -29.3%              | \$89,111,800         | \$98,700,798         | -\$9,588,998     | -9.7%             |
| Maalaea                   | 1                      | 1                      | 0              | 0.0%              | \$2,000,000           | \$3,500,000           | -\$1,500,000     | -42.9%            | \$2,000,000          | \$3,500,000          | -\$1,500,000     | -42.9%              | \$2,000,000          | \$3,500,000          | -\$1,500,000     | -42.9%            |
| Makawao/Olinda/Haliimaile | 52                     | 51                     | +1             | +2.0%             | \$753,568             | \$747,119             | +\$6,450         | +0.9%             | \$642,250            | \$625,000            | +\$17,250        | +2.8%               | \$39,185,557         | \$38,103,048         | +\$1,082,509     | +2.8%             |
| Maui Meadows              | 27                     | 28                     | -1             | -3.6%             | \$1,210,726           | \$1,380,248           | -\$169,522       | -12.3%            | \$1,329,000          | \$1,280,000          | +\$49,000        | +3.8%               | \$32,689,600         | \$38,646,930         | -\$5,957,330     | -15.4%            |
| Nahiku                    | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Napili/Kahana/Honokowai   | 28                     | 40                     | -12            | -30.0%            | \$1,035,964           | \$965,311             | +\$70,653        | +7.3%             | \$924,000            | \$877,500            | +\$46,500        | +5.3%               | \$29,007,000         | \$38,612,444         | -\$9,605,444     | -24.9%            |
| Olowalu                   | 1                      | 1                      | 0              | 0.0%              | \$1,360,000           | \$801,500             | +\$558,500       | +69.7%            | \$1,360,000          | \$801,500            | +\$558,500       | +69.7%              | \$1,360,000          | \$801,500            | +\$558,500       | +69.7%            |
| Pukalani                  | 36                     | 49                     | -13            | -26.5%            | \$771,936             | \$749,750             | +\$22,186        | +3.0%             | \$720,000            | \$680,500            | +\$39,500        | +5.8%               | \$27,789,700         | \$36,737,750         | -\$8,948,050     | -24.4%            |
| Spreckelsville/Paia/Kuau  | 23                     | 22                     | +1             | +4.5%             | \$1,214,427           | \$2,619,723           | -\$1,405,296     | -53.6%            | \$800,000            | \$1,032,500          | -\$232,500       | -22.5%              | \$27,931,812         | \$57,633,899         | -\$29,702,087    | -51.5%            |
| Wailea/Makena             | 32                     | 27                     | +5             | +18.5%            | \$3,247,906           | \$4,569,477           | -\$1,321,571     | -28.9%            | \$1,797,750          | \$2,395,000          | -\$597,250       | -24.9%              | \$103,933,000        | \$123,375,888        | -\$19,442,888    | -15.8%            |
| Wailuku                   | 243                    | 193                    | +50            | +25.9%            | \$659,425             | \$645,446             | +\$13,979        | +2.2%             | \$655,950            | \$617,125            | +\$38,825        | +6.3%               | \$160,240,364        | \$124,571,078        | +\$35,669,286    | +28.6%            |
| Lanai                     | 20                     | 19                     | +1             | +5.3%             | \$552,900             | \$400,579             | +\$152,321       | +38.0%            | \$467,500            | \$385,000            | +\$82,500        | +21.4%              | \$11,058,000         | \$7,611,000          | +\$3,447,000     | +45.3%            |
| Molokai                   | 28                     | 21                     | +7             | +33.3%            | \$484,229             | \$490,722             | -\$6,492         | -1.3%             | \$314,950            | \$425,000            | -\$110,050       | -25.9%              | \$13,558,424         | \$10,305,160         | +\$3,253,264     | +31.6%            |
| All MLS                   | 1,043                  | 1,011                  | +32            | +3.2%             | \$1,038,519           | \$1,028,411           | +\$10,108        | +1.0%             | \$712,000            | \$695,000            | +\$17,000        | +2.4%               | \$1,083,175,363      | \$1,039,723,638      | +\$43,451,725    | +4.2%             |



|                           | N                      | umbe                   | r of Sa        | ales              | A                     | Average Sa            | les Price        |                   | Median Sa            | les Price            |                  | Total Dollar Volume |                      |                      |                  |                   |
|---------------------------|------------------------|------------------------|----------------|-------------------|-----------------------|-----------------------|------------------|-------------------|----------------------|----------------------|------------------|---------------------|----------------------|----------------------|------------------|-------------------|
| Area Name                 | Nov-18<br>YTD<br>Sales | Nov-17<br>YTD<br>Sales | Unit<br>Change | Percent<br>Change | Nov-18<br>YTD Average | Nov-17<br>YTD Average | Dollar<br>Change | Percent<br>Change | Nov-18<br>YTD Median | Nov-17<br>YTD Median | Dollar<br>Change | Percent<br>Change   | Nov-18<br>YTD Volume | Nov-17<br>YTD Volume | Dollar<br>Change | Percent<br>Change |
| Haiku                     | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Hana                      | 0                      | 1                      | -1             | -100.0%           |                       | \$760,000             |                  |                   |                      | \$760,000            |                  |                     | \$0                  | \$760,000            | -\$760,000       | -100.0%           |
| Honokohau                 | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Kaanapali                 | 159                    | 117                    | +42            | +35.9%            | \$1,081,197           | \$1,109,042           | -\$27,844        | -2.5%             | \$800,000            | \$825,000            | -\$25,000        | -3.0%               | \$171,910,387        | \$129,757,884        | +\$42,152,503    | +32.5%            |
| Kahakuloa                 | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Kahului                   | 30                     | 34                     | -4             | -11.8%            | \$156,950             | \$132,288             | +\$24,662        | +18.6%            | \$125,000            | \$95,000             | +\$30,000        | +31.6%              | \$4,708,500          | \$4,497,780          | +\$210,720       | +4.7%             |
| Kapalua                   | 42                     | 52                     | -10            | -19.2%            | \$2,049,929           | \$1,997,131           | +\$52,799        | +2.6%             | \$1,015,625          | \$950,000            | +\$65,625        | +6.9%               | \$86,097,038         | \$103,850,787        | -\$17,753,749    | -17.1%            |
| Kaupo                     | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Keanae                    | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Kihei                     | 567                    | 517                    | +50            | +9.7%             | \$490,545             | \$463,525             | +\$27,020        | +5.8%             | \$410,000            | \$375,000            | +\$35,000        | +9.3%               | \$278,138,788        | \$239,642,459        | +\$38,496,329    | +16.1%            |
| Kipahulu                  | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Kula/Ulupalakua/Kanaio    | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Lahaina                   | 82                     | 72                     | +10            | +13.9%            | \$640,394             | \$531,830             | +\$108,564       | +20.4%            | \$525,750            | \$504,000            | +\$21,750        | +4.3%               | \$52,512,271         | \$38,291,755         | +\$14,220,516    | +37.1%            |
| Maalaea                   | 43                     | 38                     | +5             | +13.2%            | \$448,934             | \$368,071             | +\$80,863        | +22.0%            | \$430,000            | \$314,300            | +\$115,700       | +36.8%              | \$19,304,150         | \$13,986,700         | +\$5,317,450     | +38.0%            |
| Makawao/Olinda/Haliimaile | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Maui Meadows              | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Nahiku                    | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Napili/Kahana/Honokowai   | 230                    | 207                    | +23            | +11.1%            | \$486,898             | \$463,425             | +\$23,473        | +5.1%             | \$442,500            | \$415,000            | +\$27,500        | +6.6%               | \$111,986,644        | \$95,929,003         | +\$16,057,641    | +16.7%            |
| Olowalu                   | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Pukalani                  | 6                      | 10                     | -4             | -40.0%            | \$631,000             | \$561,700             | +\$69,300        | +12.3%            | \$603,000            | \$555,000            | +\$48,000        | +8.6%               | \$3,786,000          | \$5,617,000          | -\$1,831,000     | -32.6%            |
| Spreckelsville/Paia/Kuau  | 4                      | 1                      | +3             | +300.0%           | \$369,000             | \$354,000             | +\$15,000        | +4.2%             | \$373,500            | \$354,000            | +\$19,500        | +5.5%               | \$1,476,000          | \$354,000            | +\$1,122,000     | +316.9%           |
| Wailea/Makena             | 206                    | 127                    | +79            | +62.2%            | \$1,545,116           | \$1,679,930           | -\$134,814       | -8.0%             | \$1,165,000          | \$1,100,000          | +\$65,000        | +5.9%               | \$318,293,895        | \$213,351,167        | +\$104,942,728   | +49.2%            |
| Wailuku                   | 146                    | 112                    | +34            | +30.4%            | \$399,665             | \$372,952             | +\$26,713        | +7.2%             | \$439,375            | \$375,000            | +\$64,375        | +17.2%              | \$58,351,107         | \$41,770,609         | +\$16,580,498    | +39.7%            |
| Lanai                     | 4                      | 10                     | -6             | -60.0%            | \$2,050,000           | \$1,226,450           | +\$823,550       | +67.1%            | \$1,625,000          | \$895,000            | +\$730,000       | +81.6%              | \$8,200,000          | \$12,264,500         | -\$4,064,500     | -33.1%            |
| Molokai                   | 15                     | 15                     | 0              | 0.0%              | \$164,233             | \$144,817             | +\$19,417        | +13.4%            | \$158,000            | \$113,000            | +\$45,000        | +39.8%              | \$2,463,500          | \$2,172,250          | +\$291,250       | +13.4%            |
| All MLS                   | 1,534                  | 1,313                  | +221           | +16.8%            | \$728,310             | \$687,164             | +\$41,147        | +6.0%             | \$500,000            | \$446,000            | +\$54,000        | +12.1%              | \$1,117,228,280      | \$902,245,894        | +\$214,982,386   | +23.8%            |



|                           | N                      | umbe                   | r of Sa        | ales              | ļ                     | Average Sa            | ales Price       |                   | Median Sa            | les Price            |                  | Total Dollar Volume |                      |                      |                  |                   |
|---------------------------|------------------------|------------------------|----------------|-------------------|-----------------------|-----------------------|------------------|-------------------|----------------------|----------------------|------------------|---------------------|----------------------|----------------------|------------------|-------------------|
| Area Name                 | Nov-18<br>YTD<br>Sales | Nov-17<br>YTD<br>Sales | Unit<br>Change | Percent<br>Change | Nov-18<br>YTD Average | Nov-17<br>YTD Average | Dollar<br>Change | Percent<br>Change | Nov-18<br>YTD Median | Nov-17<br>YTD Median | Dollar<br>Change | Percent<br>Change   | Nov-18<br>YTD Volume | Nov-17<br>YTD Volume | Dollar<br>Change | Percent<br>Change |
| Haiku                     | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Hana                      | 0                      | 1                      | -1             | -100.0%           |                       | \$760,000             |                  |                   |                      | \$760,000            |                  |                     | \$0                  | \$760,000            | -\$760,000       | -100.0%           |
| Honokohau                 | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Kaanapali                 | 142                    | 103                    | +39            | +37.9%            | \$1,170,629           | \$1,220,465           | -\$49,835        | -4.1%             | \$862,500            | \$900,000            | -\$37,500        | -4.2%               | \$166,229,387        | \$125,707,884        | +\$40,521,503    | +32.2%            |
| Kahakuloa                 | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Kahului                   | 30                     | 34                     | -4             | -11.8%            | \$156,950             | \$132,288             | +\$24,662        | +18.6%            | \$125,000            | \$95,000             | +\$30,000        | +31.6%              | \$4,708,500          | \$4,497,780          | +\$210,720       | +4.7%             |
| Kapalua                   | 42                     | 52                     | -10            | -19.2%            | \$2,049,929           | \$1,997,131           | +\$52,799        | +2.6%             | \$1,015,625          | \$950,000            | +\$65,625        | +6.9%               | \$86,097,038         | \$103,850,787        | -\$17,753,749    | -17.1%            |
| Kaupo                     | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Keanae                    | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Kihei                     | 560                    | 507                    | +53            | +10.5%            | \$491,460             | \$466,456             | +\$25,004        | +5.4%             | \$410,000            | \$375,100            | +\$34,900        | +9.3%               | \$275,217,488        | \$236,492,959        | +\$38,724,529    | +16.4%            |
| Kipahulu                  | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Kula/Ulupalakua/Kanaio    | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Lahaina                   | 76                     | 70                     | +6             | +8.6%             | \$678,002             | \$542,327             | +\$135,675       | +25.0%            | \$540,000            | \$507,500            | +\$32,500        | +6.4%               | \$51,528,145         | \$37,962,855         | +\$13,565,290    | +35.7%            |
| Maalaea                   | 30                     | 31                     | -1             | -3.2%             | \$520,333             | \$391,319             | +\$129,014       | +33.0%            | \$541,250            | \$375,000            | +\$166,250       | +44.3%              | \$15,610,000         | \$12,130,900         | +\$3,479,100     | +28.7%            |
| Makawao/Olinda/Haliimaile | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Maui Meadows              | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Nahiku                    | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Napili/Kahana/Honokowai   | 201                    | 172                    | +29            | +16.9%            | \$507,309             | \$486,359             | +\$20,950        | +4.3%             | \$465,000            | \$440,000            | +\$25,000        | +5.7%               | \$101,969,039        | \$83,653,700         | +\$18,315,339    | +21.9%            |
| Olowalu                   | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Pukalani                  | 6                      | 10                     | -4             | -40.0%            | \$631,000             | \$561,700             | +\$69,300        | +12.3%            | \$603,000            | \$555,000            | +\$48,000        | +8.6%               | \$3,786,000          | \$5,617,000          | -\$1,831,000     | -32.6%            |
| Spreckelsville/Paia/Kuau  | 4                      | 1                      | +3             | +300.0%           | \$369,000             | \$354,000             | +\$15,000        | +4.2%             | \$373,500            | \$354,000            | +\$19,500        | +5.5%               | \$1,476,000          | \$354,000            | +\$1,122,000     | +316.9%           |
| Wailea/Makena             | 206                    | 127                    | +79            | +62.2%            | \$1,545,116           | \$1,679,930           | -\$134,814       | -8.0%             | \$1,165,000          | \$1,100,000          | +\$65,000        | +5.9%               | \$318,293,895        | \$213,351,167        | +\$104,942,728   | +49.2%            |
| Wailuku                   | 146                    | 112                    | +34            | +30.4%            | \$399,665             | \$372,952             | +\$26,713        | +7.2%             | \$439,375            | \$375,000            | +\$64,375        | +17.2%              | \$58,351,107         | \$41,770,609         | +\$16,580,498    | +39.7%            |
| Lanai                     | 4                      | 10                     | -6             | -60.0%            | \$2,050,000           | \$1,226,450           | +\$823,550       | +67.1%            | \$1,625,000          | \$895,000            | +\$730,000       | +81.6%              | \$8,200,000          | \$12,264,500         | -\$4,064,500     | -33.1%            |
| Molokai                   | 14                     | 12                     | +2             | +16.7%            | \$172,107             | \$161,354             | +\$10,753        | +6.7%             | \$159,000            | \$119,625            | +\$39,375        | +32.9%              | \$2,409,500          | \$1,936,250          | +\$473,250       | +24.4%            |
| All MLS                   | 1,461                  | 1,242                  | +219           | +17.6%            | \$748,717             | \$708,817             | +\$39,901        | +5.6%             | \$509,125            | \$466,500            | +\$42,625        | +9.1%               | \$1,093,876,099      | \$880,350,391        | +\$213,525,708   | +24.3%            |



|                           | N                      | umbe                   | r of Sa        | ales              | ļ                     | Average Sa            | ales Price       |                   | Median Sa            | les Price            |                  | Total Dollar Volume |                      |                      |                  |                   |
|---------------------------|------------------------|------------------------|----------------|-------------------|-----------------------|-----------------------|------------------|-------------------|----------------------|----------------------|------------------|---------------------|----------------------|----------------------|------------------|-------------------|
| Area Name                 | Nov-18<br>YTD<br>Sales | Nov-17<br>YTD<br>Sales | Unit<br>Change | Percent<br>Change | Nov-18<br>YTD Average | Nov-17<br>YTD Average | Dollar<br>Change | Percent<br>Change | Nov-18<br>YTD Median | Nov-17<br>YTD Median | Dollar<br>Change | Percent<br>Change   | Nov-18<br>YTD Volume | Nov-17<br>YTD Volume | Dollar<br>Change | Percent<br>Change |
| Haiku                     | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Hana                      | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Honokohau                 | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Kaanapali                 | 17                     | 14                     | +3             | +21.4%            | \$334,176             | \$289,286             | +\$44,891        | +15.5%            | \$265,000            | \$255,000            | +\$10,000        | +3.9%               | \$5,681,000          | \$4,050,000          | +\$1,631,000     | +40.3%            |
| Kahakuloa                 | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Kahului                   | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Kapalua                   | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Kaupo                     | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Keanae                    | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Kihei                     | 7                      | 10                     | -3             | -30.0%            | \$417,329             | \$314,950             | +\$102,379       | +32.5%            | \$472,000            | \$247,500            | +\$224,500       | +90.7%              | \$2,921,300          | \$3,149,500          | -\$228,200       | -7.2%             |
| Kipahulu                  | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Kula/Ulupalakua/Kanaio    | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Lahaina                   | 6                      | 2                      | +4             | +200.0%           | \$164,021             | \$164,450             | -\$429           | -0.3%             | \$164,313            | \$164,450            | -\$137           | -0.1%               | \$984,126            | \$328,900            | +\$655,226       | +199.2%           |
| Maalaea                   | 13                     | 7                      | +6             | +85.7%            | \$284,165             | \$265,114             | +\$19,051        | +7.2%             | \$265,000            | \$290,000            | -\$25,000        | -8.6%               | \$3,694,150          | \$1,855,800          | +\$1,838,350     | +99.1%            |
| Makawao/Olinda/Haliimaile | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Maui Meadows              | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Nahiku                    | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Napili/Kahana/Honokowai   | 29                     | 35                     | -6             | -17.1%            | \$345,435             | \$350,723             | -\$5,288         | -1.5%             | \$150,000            | \$148,750            | +\$1,250         | +0.8%               | \$10,017,605         | \$12,275,303         | -\$2,257,698     | -18.4%            |
| Olowalu                   | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Pukalani                  | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Spreckelsville/Paia/Kuau  | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Wailea/Makena             | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Wailuku                   | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Lanai                     | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Molokai                   | 1                      | 3                      | -2             | -66.7%            | \$54,000              | \$78,667              | -\$24,667        | -31.4%            | \$54,000             | \$75,000             | -\$21,000        | -28.0%              | \$54,000             | \$236,000            | -\$182,000       | -77.1%            |
| All MLS                   | 73                     | 71                     | +2             | +2.8%             | \$319,893             | \$308,387             | +\$11,506        | +3.7%             | \$240,000            | \$220,000            | +\$20,000        | +9.1%               | \$23,352,181         | \$21,895,503         | +\$1,456,678     | +6.7%             |

#### Land Sales – Year to Date November 2018 YTD



|                           | N                      | umbe                   | r of Sa        | ales              | ŀ                     | Average Sa            | ales Price       |                   | Median Sa            | ales Price           |                  | Total Dollar Volume |                      |                      |                  |                   |
|---------------------------|------------------------|------------------------|----------------|-------------------|-----------------------|-----------------------|------------------|-------------------|----------------------|----------------------|------------------|---------------------|----------------------|----------------------|------------------|-------------------|
| Area Name                 | Nov-18<br>YTD<br>Sales | Nov-17<br>YTD<br>Sales | Unit<br>Change | Percent<br>Change | Nov-18<br>YTD Average | Nov-17<br>YTD Average | Dollar<br>Change | Percent<br>Change | Nov-18<br>YTD Median | Nov-17<br>YTD Median | Dollar<br>Change | Percent<br>Change   | Nov-18<br>YTD Volume | Nov-17<br>YTD Volume | Dollar<br>Change | Percent<br>Change |
| Haiku                     | 48                     | 29                     | +19            | +65.5%            | \$575,553             | \$494,816             | +\$80,737        | +16.3%            | \$475,000            | \$400,000            | +\$75,000        | +18.8%              | \$27,626,550         | \$14,349,668         | +\$13,276,882    | +92.5%            |
| Hana                      | 8                      | 8                      | 0              | 0.0%              | \$460,000             | \$350,000             | +\$110,000       | +31.4%            | \$467,500            | \$375,000            | +\$92,500        | +24.7%              | \$3,680,000          | \$2,800,000          | +\$880,000       | +31.4%            |
| Honokohau                 | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Kaanapali                 | 6                      | 13                     | -7             | -53.8%            | \$694,958             | \$659,077             | +\$35,881        | +5.4%             | \$756,125            | \$540,000            | +\$216,125       | +40.0%              | \$4,169,750          | \$8,568,000          | -\$4,398,250     | -51.3%            |
| Kahakuloa                 | 0                      | 1                      | -1             | -100.0%           |                       | \$467,500             |                  |                   |                      | \$467,500            |                  |                     | \$0                  | \$467,500            | -\$467,500       | -100.0%           |
| Kahului                   | 2                      | 3                      | -1             | -33.3%            | \$1,583,750           | \$291,667             | +\$1,292,083     | +443.0%           | \$1,583,750          | \$315,000            | +\$1,268,750     | +402.8%             | \$3,167,500          | \$875,000            | +\$2,292,500     | +262.0%           |
| Kapalua                   | 0                      | 5                      | -5             | -100.0%           |                       | \$1,000,800           |                  |                   |                      | \$875,000            |                  |                     | \$0                  | \$5,004,000          | -\$5,004,000     | -100.0%           |
| Kaupo                     | 1                      | 0                      | +1             |                   | \$1,450,000           |                       |                  |                   | \$1,450,000          |                      |                  |                     | \$1,450,000          | \$0                  | +\$1,450,000     |                   |
| Keanae                    | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Kihei                     | 12                     | 8                      | +4             | +50.0%            | \$698,750             | \$603,625             | +\$95,125        | +15.8%            | \$412,500            | \$473,500            | -\$61,000        | -12.9%              | \$8,385,000          | \$4,829,000          | +\$3,556,000     | +73.6%            |
| Kipahulu                  | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Kula/Ulupalakua/Kanaio    | 32                     | 14                     | +18            | +128.6%           | \$628,950             | \$984,442             | -\$355,492       | -36.1%            | \$622,500            | \$420,000            | +\$202,500       | +48.2%              | \$20,126,400         | \$13,782,189         | +\$6,344,211     | +46.0%            |
| Lahaina                   | 11                     | 6                      | +5             | +83.3%            | \$1,320,136           | \$934,833             | +\$385,303       | +41.2%            | \$1,500,000          | \$932,500            | +\$567,500       | +60.9%              | \$14,521,500         | \$5,609,000          | +\$8,912,500     | +158.9%           |
| Maalaea                   | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Makawao/Olinda/Haliimaile | 7                      | 13                     | -6             | -46.2%            | \$491,557             | \$587,869             | -\$96,312        | -16.4%            | \$375,000            | \$600,000            | -\$225,000       | -37.5%              | \$3,440,900          | \$7,642,300          | -\$4,201,400     | -55.0%            |
| Maui Meadows              | 1                      | 3                      | -2             | -66.7%            | \$725,000             | \$467,833             | +\$257,167       | +55.0%            | \$725,000            | \$501,000            | +\$224,000       | +44.7%              | \$725,000            | \$1,403,500          | -\$678,500       | -48.3%            |
| Nahiku                    | 2                      | 0                      | +2             |                   | \$323,000             |                       |                  |                   | \$323,000            |                      |                  |                     | \$646,000            | \$0                  | +\$646,000       |                   |
| Napili/Kahana/Honokowai   | 0                      | 2                      | -2             | -100.0%           |                       | \$765,000             |                  |                   |                      | \$765,000            |                  |                     | \$0                  | \$1,530,000          | -\$1,530,000     | -100.0%           |
| Olowalu                   | 1                      | 1                      | 0              | 0.0%              | \$575,000             | \$1,100,000           | -\$525,000       | -47.7%            | \$575,000            | \$1,100,000          | -\$525,000       | -47.7%              | \$575,000            | \$1,100,000          | -\$525,000       | -47.7%            |
| Pukalani                  | 5                      | 47                     | -42            | -89.4%            | \$383,400             | \$329,292             | +\$54,108        | +16.4%            | \$375,000            | \$325,650            | +\$49,350        | +15.2%              | \$1,917,000          | \$15,476,740         | -\$13,559,740    | -87.6%            |
| Spreckelsville/Paia/Kuau  | 1                      | 1                      | 0              | 0.0%              | \$2,900,000           | \$1,300,000           | +\$1,600,000     | +123.1%           | \$2,900,000          | \$1,300,000          | +\$1,600,000     | +123.1%             | \$2,900,000          | \$1,300,000          | +\$1,600,000     | +123.1%           |
| Wailea/Makena             | 6                      | 2                      | +4             | +200.0%           | \$5,297,500           | \$512,500             | +\$4,785,000     | +933.7%           | \$5,725,000          | \$512,500            | +\$5,212,500     | +1,017.1%           | \$31,785,000         | \$1,025,000          | +\$30,760,000    | +3,001.0%         |
| Wailuku                   | 18                     | 28                     | -10            | -35.7%            | \$378,574             | \$377,021             | +\$1,553         | +0.4%             | \$312,500            | \$322,500            | -\$10,000        | -3.1%               | \$6,814,325          | \$10,556,574         | -\$3,742,249     | -35.4%            |
| Lanai                     | 0                      | 0                      | 0              |                   |                       |                       |                  |                   |                      |                      |                  |                     | \$0                  | \$0                  | \$0              |                   |
| Molokai                   | 18                     | 15                     | +3             | +20.0%            | \$226,883             | \$150,960             | +\$75,923        | +50.3%            | \$205,000            | \$140,000            | +\$65,000        | +46.4%              | \$4,083,900          | \$2,264,400          | +\$1,819,500     | +80.4%            |
| All MLS                   | 179                    | 199                    | -20            | -10.1%            | \$759,854             | \$495,391             | +\$264,462       | +53.4%            | \$475,000            | \$365,000            | +\$110,000       | +30.1%              | \$136,013,825        | \$98,582,871         | +\$37,430,954    | +38.0%            |