



FOR IMMEDIATE RELEASE
August 7, 2012

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HONOLULU HOUSING MARKET EXPERIENCES HUGE JUMP IN JULY ACCORDING TO THE HONOLULU BOARD OF REALTORS®

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

<u>Single-Family Home Resales</u>				
	<u>Number of Sales</u>	<u>This Month Compared To</u>	<u>Median* Sales Price</u>	<u>This Month Compared To</u>
July 2012	265		\$635,000	
July 2011	251	+5.6%	\$591,000	7.4%
<u>Condominium Resales</u>				
	<u>Number of Sales</u>	<u>This Month Compared To</u>	<u>Median* Sales Price</u>	<u>This Month Compared To</u>
July 2012	364		\$320,00	
July 2011	300	+21.3%	\$277,000	+15.5%

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

During July, sales of 265 single-family homes and 364 condominiums increased 5.6 percent and 21.3 percent, respectively, from July 2011. The median price paid for island properties in July was \$635,000 for single-family homes and \$320,000 for condominiums, increases of 5.6 percent and 21.3 percent, compared to the same month last year. According to the *Days on Market* indicator, sales for both single-family homes and condominiums were accepted at a faster pace last month compared to a year ago, with single-family properties listing for 25 days and condominiums listing for just 29 days.

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“July was an exceptional month for the Honolulu housing market. We saw numbers rise for both single-family homes and condominiums. Condominium sales have been steady over the last few months, but in July we saw a huge leap,” said Joe Paikai, president of the Honolulu Board of REALTORS®. “Heading into the fall, the numbers are looking great—from major increases in pending sales for both single-family homes and condominiums to a decrease in the median days on market.”

The public is encouraged to visit the Board’s Internet web site at www.HiCentral.com to see what's happening in the housing market. The public has the ability to search through Oahu single-family home and condominium listings, available for sale and for rent, and to see a comprehensive guide of homes that will be open to visit this Sunday. All searches can be done by geographic location, price range or both. HiCentral.com provides useful information about buying and selling real estate in Hawaii.

Established in 1922, the Honolulu Board of REALTORS® is one of the largest of 1,500 boards of REALTORS® in the nation and, with over 5,600 members, one of the largest trade organizations on Oahu. Membership is available to licensed real estate brokers, agents, property managers, appraisers, counselors and others engaged in all aspects of the real estate industry who pledge to adhere to a strict Code of Ethics and Standards of Practice. For more information, call (808) 732-3000 or visit www.HiCentral.com.

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

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