



**FOR IMMEDIATE RELEASE**  
**Embargoed Until April 7, 2015**

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**MEDIAN HOME PRICES RISE IN MARCH ACCORDING TO HONOLULU BOARD OF REALTORS®**

HONOLULU — The Honolulu Board of REALTORS® released resale figures today for the month of March 2015. According to the analysis conducted by the Board, using data collected from its computerized Multiple Listing Service (MLS) system, the statistics are:

| <b><u>Single-Family Home Resales</u></b>  |                        |                               |                            |                               |
|---|------------------------|-------------------------------|----------------------------|-------------------------------|
|   | <u>Number of Sales</u> | <u>This Month Compared To</u> | <u>Median* Sales Price</u> | <u>This Month Compared To</u> |
| <b>March 2015</b>   | <b>244</b>             |                               | <b>\$700,000</b>           |                               |
| March 2014  | 246                    | -0.8%                         | \$657,000                  | +6.5%                         |
| <b><u>Condominium Resales</u></b>   |                        |                               |                            |                               |
|   | <u>Number of Sales</u> | <u>This Month Compared To</u> | <u>Median* Sales Price</u> | <u>This Month Compared To</u> |
| <b>March 2015</b>   | <b>403</b>             |                               | <b>\$380,000</b>           |                               |
| March 2014  | 387                    | +4.1%                         | \$350,000                  | +8.6%                         |
| <b>*Median price means half the prices were above and half below the given price.</b> |                        |                               |                            |                               |

During March 2015, sales of single-family homes decreased by 0.8 percent from March 2014, while condominium sales increased by 4.1 percent. The median price paid for single-family homes in March 2015 increased by 6.5 percent from the same month last year to \$700,000. The median price for condominiums increased by 8.6 percent from March 2014 to \$380,000. According to the *Days on Market* indicator, both single-family homes and condos were on the market for an average of 21 days.

“The increase in median prices reflects the continued limited inventory available, especially in single-family homes,” said Jack Legal, president of the Honolulu Board of REALTORS®. With limited single-family homes for sale, homebuyers may look toward condos as affordable options, and the increased demand also drives median condo prices upwards. Simply put, demand continues to outpace supply.”

## News Release / March 2015 Housing Statistics

-2-

The public is encouraged to visit [www.hicentral.com](http://www.hicentral.com) to see what's happening in the housing market. Consumers have the ability to browse Oahu single-family home and condominium listings, available for sale and for rent, and to see a comprehensive guide of homes that will be open to visit this Sunday. All searches can be done by geographic location, price range or both, and [hicentral.com](http://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 more than 5,500 members, it is one of the largest trade organizations on Oahu. Membership is available to licensed real estate brokers, agents, property managers, appraisers, counselors and others engaged in all aspects of the real estate industry who pledge to adhere to a strict Code of Ethics and Standards of Practice. For more information, call [\(808\) 732-3000](tel:8087323000) or visit [www.hicentral.com](http://www.hicentral.com).

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

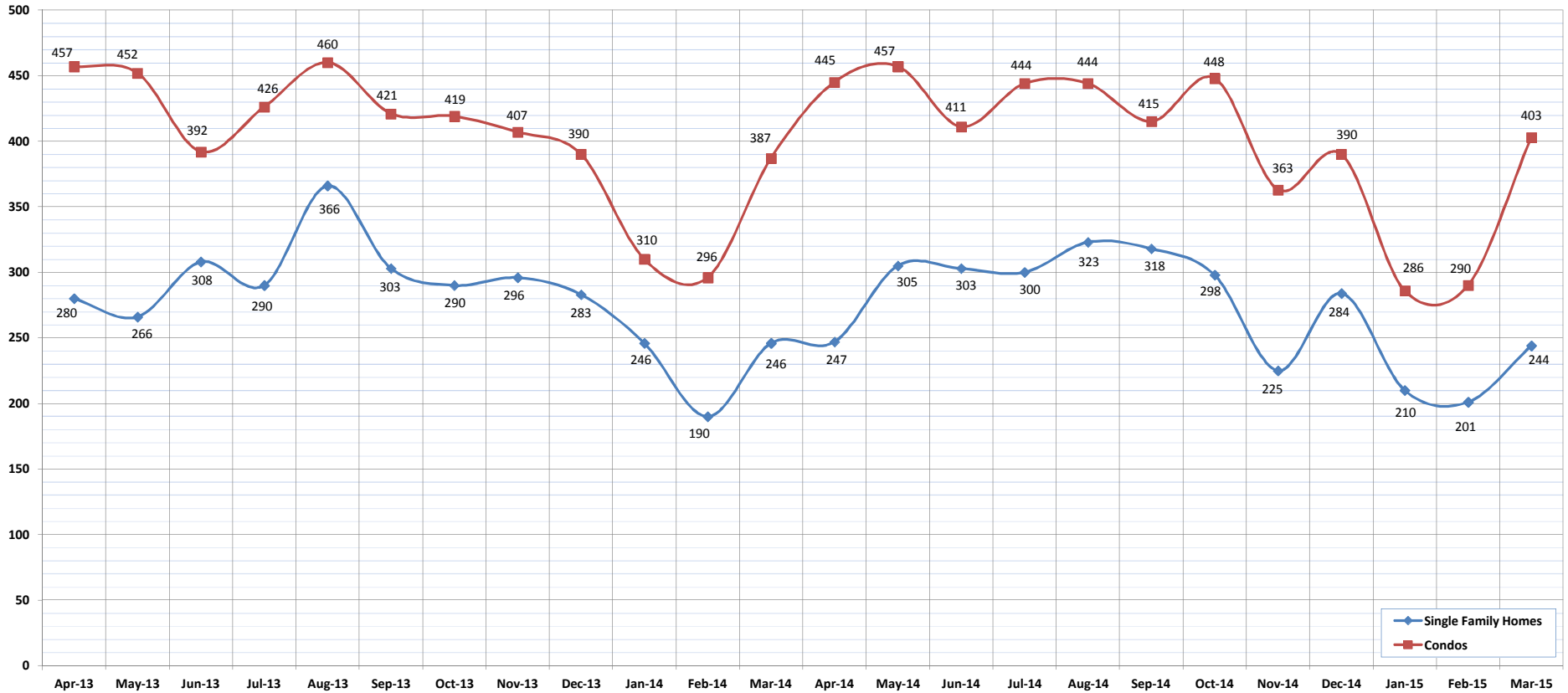
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# Closed Sales

March-15

OAHU, HAWAII

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



|  | Apr-13 | May-13 | Jun-13 | Jul-13 | Aug-13 | Sep-13 | Oct-13 | Nov-13 | Dec-13 | Jan-14 | Feb-14 | Mar-14 | Apr-14 | May-14 | Jun-14 | Jul-14 | Aug-14 | Sep-14 | Oct-14 | Nov-14 | Dec-14 | Jan-15 | Feb-15 | Mar-15 |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>Closed Sales: Single Family Homes</b> | 280    | 266    | 308    | 290    | 366    | 303    | 290    | 296    | 283    | 246    | 190    | 246    | 247    | 305    | 303    | 300    | 323    | 318    | 298    | 225    | 284    | 210    | 201    | 244    |
| <b>Closed Sales: Condos</b>              | 457    | 452    | 392    | 426    | 460    | 421    | 419    | 407    | 390    | 310    | 296    | 387    | 445    | 457    | 411    | 444    | 444    | 415    | 448    | 363    | 390    | 286    | 290    | 403    |
| <b>Closed Sales: Total</b>               | 737    | 718    | 700    | 716    | 826    | 724    | 709    | 703    | 673    | 556    | 486    | 633    | 692    | 762    | 714    | 744    | 767    | 733    | 746    | 588    | 674    | 496    | 491    | 647    |

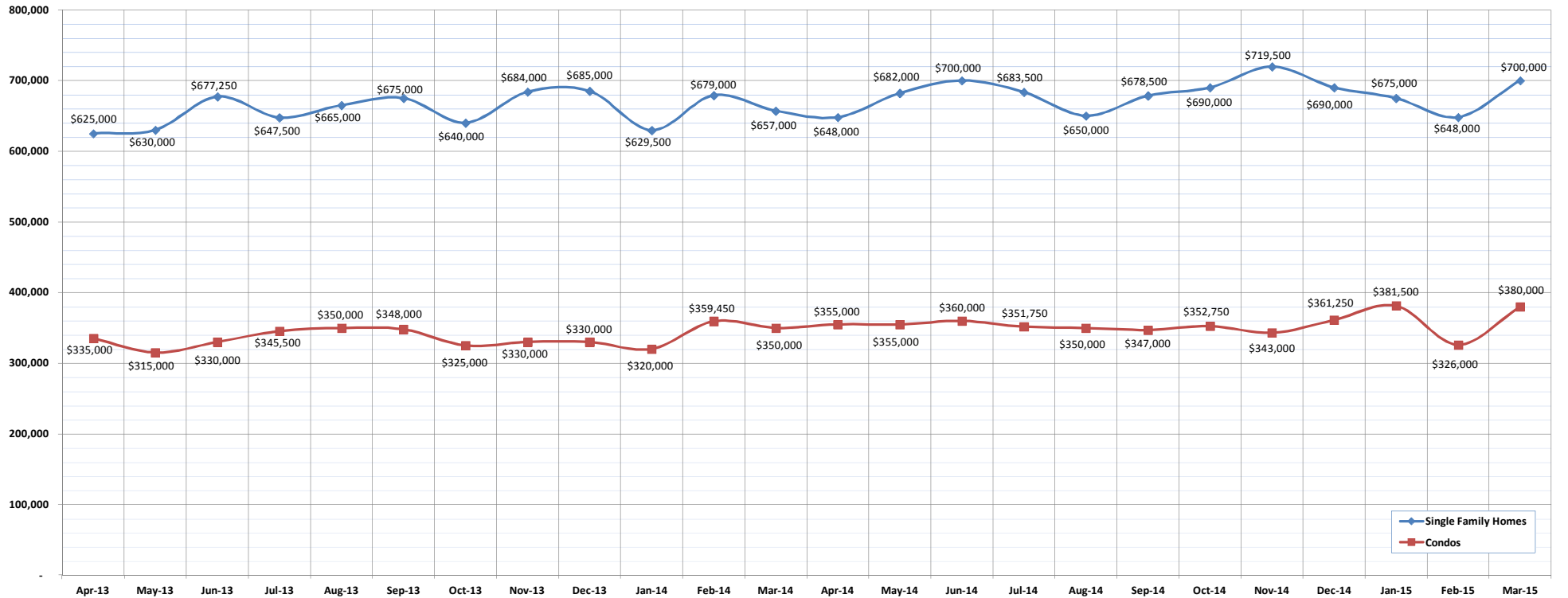
SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

# Median Sales Price

March-15

OAHU, HAWAII

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



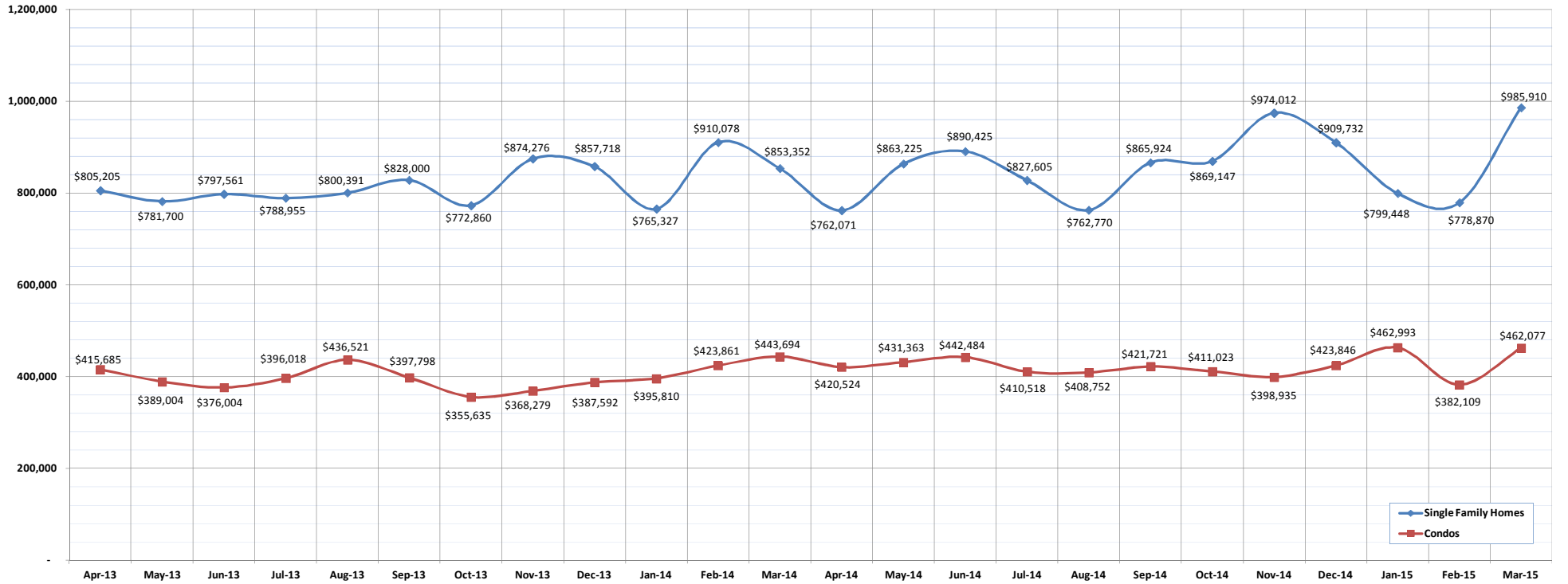
|                                   | Apr-13  | May-13  | Jun-13  | Jul-13  | Aug-13  | Sep-13  | Oct-13  | Nov-13  | Dec-13  | Jan-14  | Feb-14  | Mar-14  | Apr-14  | May-14  | Jun-14  | Jul-14  | Aug-14  | Sep-14  | Oct-14  | Nov-14  | Dec-14  | Jan-15  | Feb-15  | Mar-15  |
|-----------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>Median Sales Price : SFH</b>   | 625,000 | 630,000 | 677,250 | 647,500 | 665,000 | 675,000 | 640,000 | 684,000 | 685,000 | 629,500 | 679,000 | 657,000 | 648,000 | 682,000 | 700,000 | 683,500 | 650,000 | 678,500 | 690,000 | 719,500 | 690,000 | 675,000 | 648,000 | 700,000 |
| <b>Median Sales Price: Condos</b> | 335,000 | 315,000 | 330,000 | 345,500 | 350,000 | 348,000 | 325,000 | 330,000 | 330,000 | 320,000 | 359,450 | 350,000 | 355,000 | 355,000 | 360,000 | 351,750 | 350,000 | 347,000 | 352,750 | 343,000 | 361,250 | 381,500 | 326,000 | 380,000 |

# Average Sales Price

March-15

OAHU, HAWAII

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



|                             | Apr-13  | May-13  | Jun-13  | Jul-13  | Aug-13  | Sep-13  | Oct-13  | Nov-13  | Dec-13  | Jan-14  | Feb-14  | Mar-14  | Apr-14  | May-14  | Jun-14  | Jul-14  | Aug-14  | Sep-14  | Oct-14  | Nov-14  | Dec-14  | Jan-15  | Feb-15  | Mar-15  |
|-----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Average Sales Price: SFH    | 805,205 | 781,700 | 797,561 | 788,955 | 800,391 | 828,000 | 772,860 | 874,276 | 857,718 | 765,327 | 910,078 | 853,352 | 762,071 | 863,225 | 890,425 | 827,605 | 762,770 | 865,924 | 869,147 | 974,012 | 909,732 | 799,448 | 778,870 | 985,910 |
| Average Sales Price: Condos | 415,685 | 389,004 | 376,004 | 396,018 | 436,521 | 397,798 | 355,635 | 368,279 | 387,592 | 395,810 | 423,861 | 443,694 | 420,524 | 431,363 | 442,484 | 410,518 | 408,752 | 421,721 | 411,023 | 398,935 | 423,846 | 462,993 | 382,109 | 462,077 |

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