



**REALTORS<sup>®</sup>**  
*Association of  
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April 11, 2010  
Aloha all!

Attached are the **Maui March 2010 Sales Statistics**

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## **ATTENTION HOME BUYERS!**

### **Less Than One Month Left On Tax Credit!**

#### **Bringing the Dream of Homeownership Within Reach**

As part of its plan to stimulate the U.S. housing market and address the economic challenges facing our nation, Congress has passed new legislation that:

- Extends the First-Time Home Buyer Tax Credit of up to \$8,000 to first-time home buyers until April 30, 2010.
- Expands the credit to grant up to \$6,500 credit to current home owners purchasing a new or existing home between November 7, 2009 and April 30, 2010.
- Income limits increased to \$125,000 for single buyers, married couples up to \$225,000.

**For more information visit:**

[http://www.realtor.org/home\\_buyers\\_and\\_sellers/2009\\_first\\_time\\_home\\_buyer\\_tax\\_credit](http://www.realtor.org/home_buyers_and_sellers/2009_first_time_home_buyer_tax_credit)

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**Watch Realty Check's look at the Current State of the Real Estate Market at:**

<http://yourwebcast.com/ram/realitycheck.htm>

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#### **Brief Maui Statistics Overview:**

**Pages 4 - March's Sales Volume** – Residential Sales rose two months in a row at 70 homes sold, while Condo Sales posted a 46-month high of 122 units sold. **NOTE: This month's condo figures includes 41 New Developer sales in the Honua Kai Project ranging from \$573,300 to \$5,255,000 which affects both Average and Median Condo prices.**

Land sales rose to 12 lots.

**Page 5 - March's Median SALES prices** - Homes slipped to \$460,000 while Condos rose to \$512,250. Land median price was \$600,000.

**Page 6 - Days on Market** for Residential homes = 133 DOM, Condos = 235 DOM, Land = 230 DOM. (General DOM Note: this is the average DOM for the properties that SOLD. If predominantly OLD inventory sells, it can move this indicator upward, and vice versa. RAM's Days on Market are calculated from List Date to Closing Date [not contract date]. As such, it includes approximately 60 days of escrow time.) Also – Short Sales transactions can often take 4-6 months to close thereby extending the marketplace's average DOM.

**Pages 10 - 14 - "Year to Date Sales"** numbers only compare January – March 2010 to January – March 2009. Short timeframe (monthly) views do not necessarily reflect the longer timeframe trends. Better overview is available from these pages at the end of each year such as 2009's Year End (Dec. 2009) available at: <http://www.ramaui.com/UserFiles/File/Stats/All-December2009.pdf>

**Year to Date:** Residential unit sales rose (+42%), average sold price = \$662,378 (-16%), median price = \$469,000 (-10%) and total dollar volume sold = \$113,929,064 (+19%).

Condo unit sales increased (12%), average sold price = \$763,932 (-22%), median price = \$426,000 (-39%). Total Condo dollar volume sold = \$222,304,103 (-12%).

**Land – NOTE: Land Lot sales are such a small sampling that statistics in this property class are not necessarily reliable indicators.** Land lot sales increased (+35%), average sold price = \$551,910 (-72%), median price = \$500,000 (+25%), Total dollar volume = \$17,109,200 (-62%).

**Also, total sales for immediately past 12 months: Residential = 744, Condo = 925, Land = 125.**

**April 11, 2010 - Active/Pending/Contingent status inventory:**

	April	Mar.	Feb.	Jan.	Dec.	Nov.	Oct.	Sept.	Aug.	July	June	May	April
Homes	1,059	1,043	1,040	996	1,022	1,018	1,036	1,063	1,084	1,087	1,083	1,086	1,150
Condos	1,494	1,567	1,541	1,495	1,496	1,508	1,529	1,581	1,609	1,616	1,644	1,675	1,796
Land	585	568	561	522	585	592	603	606	615	644	656	648	662

**Current Absorption Rate base on this month's inventory divided by March Sales is:**

**Residential = 15.1 months, Condo = 12.2 months, Land = 48.8 months.**

**IN A NUT SHELL..... the good, the bad..... AND THE ROAD AHEAD .....**

The market is stirring, with mixed indicators showing increased activity and now sales. Inventory was decreasing, yet bumped up for Homes the last three months. Median Prices are showing some small upticks. The inventory includes many short sales and REO (bank owned) properties which will need to be absorbed as sales before we can move ahead to a more normal marketplace, at which time prices will eventually start to rise. Interest Rates have started to rise from at historic record lows, and the qualifications are stiffer. The HomeBuyer Tax Credits have had a positive effect, however end soon.

**FOR SELLERS: Sellers who don't really need to sell (just "fishing?") should stay off the market, and clear the marketplace for those who REALLY have to sell. UNLESS- you are motivated to Upsize, Downsize or Upgrade – While selling now will net less, your next property will cost less.**

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

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

**BEST Deals are selling, everything else is getting old.**

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

**Unrealistic Sellers** continue to be **ignored** by the market and miss current opportunities that later become woefully apparent. They may even end up in a Short Sale or Foreclosure situation that could have been avoided.

**FOR BUYERS: Low interest rates** have started to inch up and First time/move-up **homebuyer incentives require purchase by April 30, 2010.** Buyers should get Pre-Approved so they can shop in

confidence (fewer last minute disappointments due to non-funding loans).

More "short-sales" and foreclosures are happening in the marketplace, yet they can be less of a bargain than they seem, requiring more hurdles to leap and more time (often 4-6 months) to close, if at all. Be prepared, but BE REALISTIC.

**First-Time Home Buyers – Last Call for the Home Buyers Credits. Don't let it pass you by....**

See link on page 1, attend a First-Time Home Buyers workshop, get familiar with the process, get qualified/approved, do your homework to get your own home. Many current owners **never thought they would be able to own** until they attended a workshop, discovered they could, and are glad they did. This low point in the market is your rare chance, so check it out carefully.

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

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

**For questions regarding today's market, please call RAM 2010 President, Bruce Faulkner at 808-575-5300**

If you have any questions regarding hard numbers, call 808-270-4646.

Mahalo,

Terry Tolman

RAM Chief Staff Executive

## Single Family Monthly Sales Volume

For Month Ending 3/31/2010

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	30	\$13,185,490	\$438,500	14	\$6,072,845	\$450,170	18	\$9,637,140	\$508,320
Haiku	5	\$2,720,000	\$520,000	6	\$3,571,000	\$585,000	3	\$1,615,000	\$575,000
Kaanapali	1	\$1,100,000	\$1,100,000	1	\$1,650,000	\$1,650,000	1	\$750,000	\$750,000
Kapalua	0	\$0	\$0	0	\$0	\$0	1	\$2,325,000	\$2,325,000
Kihei	10	\$4,334,599	\$414,450	14	\$8,044,208	\$487,500	13	\$9,598,487	\$505,000
Kula/Ulupalakua/Kanaio	3	\$1,593,000	\$480,000	3	\$1,680,000	\$621,000	5	\$2,259,000	\$429,900
Lahaina	1	\$550,000	\$550,000	2	\$913,900	\$456,950	3	\$4,350,000	\$1,250,000
Lanai	0	\$0	\$0	1	\$585,000	\$585,000	0	\$0	\$0
Makawao/Olinda/Haliimaile	2	\$1,323,000	\$661,500	6	\$4,116,200	\$389,500	3	\$1,150,060	\$430,000
Maui Meadows	2	\$2,045,000	\$1,022,500	1	\$775,000	\$775,000	0	\$0	\$0
Molokai	0	\$0	\$0	0	\$0	\$0	1	\$285,000	\$285,000
Napili/Kahana/Honokowai	4	\$6,008,700	\$674,850	1	\$650,000	\$650,000	2	\$1,457,000	\$728,500
Pukalani	9	\$3,970,000	\$430,000	2	\$829,000	\$414,500	3	\$1,559,000	\$504,000
Sprecklesville/Paia/Kuau	1	\$460,000	\$460,000	1	\$845,000	\$845,000	2	\$844,000	\$422,000
Wailea/Makena	2	\$3,549,000	\$1,774,500	2	\$7,645,000	\$3,822,500	1	\$2,079,000	\$2,079,000
<b>Maui Summary :</b>	<b>70</b>	<b>\$40,838,789</b>	<b>\$460,000</b>	<b>54</b>	<b>\$37,377,153</b>	<b>\$504,150</b>	<b>56</b>	<b>\$37,908,687</b>	<b>\$504,500</b>

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## Condominium Monthly Sales Volume

For Month Ending 3/31/2010

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Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	7	\$1,078,490	\$117,000	3	\$132,500	\$45,000	8	\$1,702,200	\$212,950
Kaanapali	49	\$74,677,644	\$892,250	25	\$33,998,309	\$915,000	21	\$26,874,095	\$885,000
Kapalua	3	\$4,332,500	\$625,000	0	\$0	\$0	0	\$0	\$0
Kihei	28	\$9,720,400	\$277,500	29	\$9,590,300	\$265,000	17	\$7,857,600	\$290,000
Lahaina	6	\$1,855,900	\$306,000	8	\$3,735,900	\$307,000	3	\$1,298,000	\$399,000
Lanai	0	\$0	\$0	1	\$460,000	\$460,000	0	\$0	\$0
Maalaea	5	\$1,838,750	\$335,000	1	\$92,000	\$92,000	1	\$401,250	\$401,250
Molokai	3	\$498,000	\$180,000	0	\$0	\$0	0	\$0	\$0
Napili/Kahana/Honokowai	14	\$4,185,500	\$265,500	13	\$4,463,000	\$305,000	13	\$4,807,500	\$337,000
Pukalani	0	\$0	\$0	0	\$0	\$0	1	\$468,000	\$468,000
Wailea/Makena	7	\$9,090,500	\$1,134,500	14	\$22,973,400	\$1,231,250	3	\$5,595,000	\$1,695,000
<b>Maui Summary :</b>	<b>122</b>	<b>\$107,277,684</b>	<b>\$512,250</b>	<b>94</b>	<b>\$75,445,409</b>	<b>\$429,000</b>	<b>67</b>	<b>\$49,003,645</b>	<b>\$468,000</b>

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## Land Monthly Sales Volume

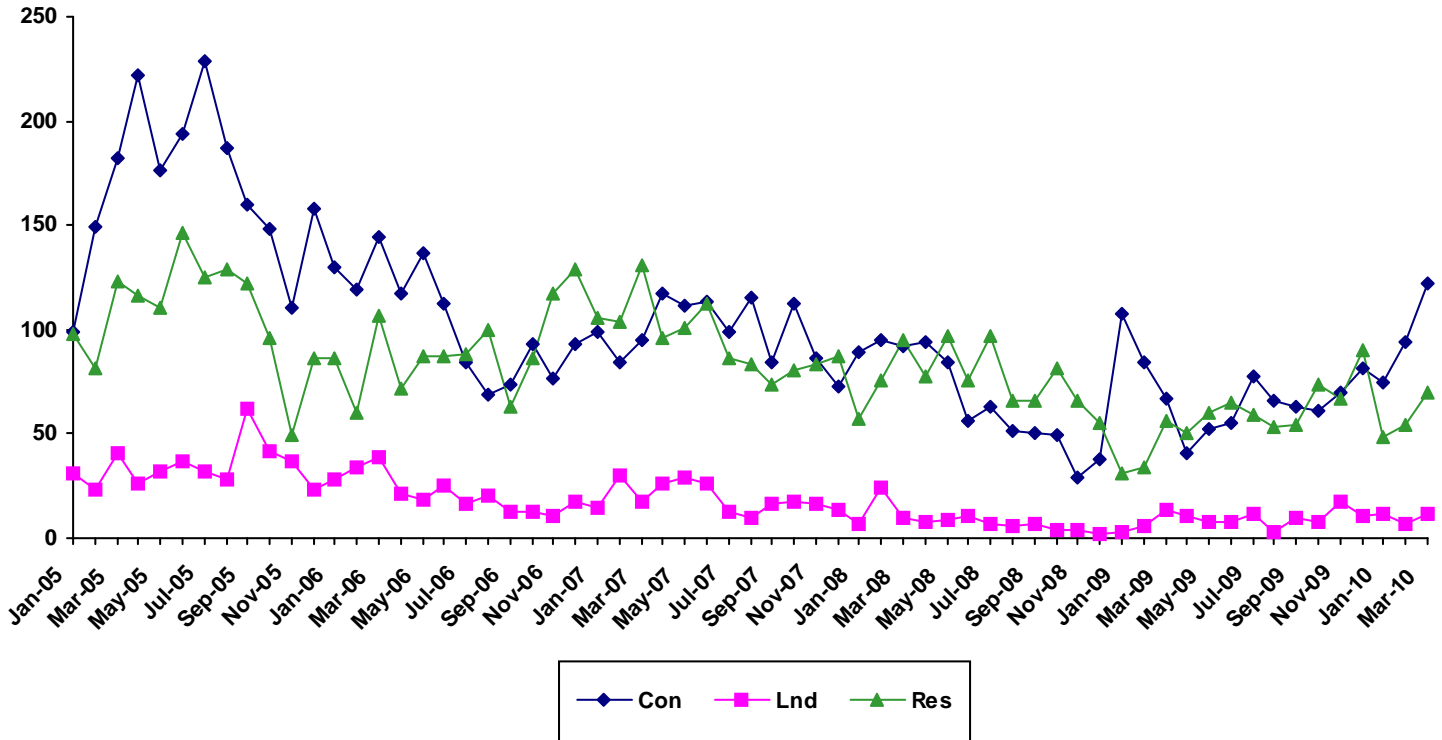
For Month Ending 3/31/2010

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Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	0	\$0	\$0	2	\$385,000	\$192,500	0	\$0	\$0
Haiku	1	\$430,000	\$430,000	0	\$0	\$0	0	\$0	\$0
Kaanapali	0	\$0	\$0	2	\$850,000	\$425,000	0	\$0	\$0
Kula/Ulupalakua/Kanaio	1	\$117,900	\$117,900	0	\$0	\$0	1	\$261,000	\$261,000
Lahaina	3	\$3,075,000	\$1,000,000	2	\$1,775,000	\$887,500	2	\$1,718,500	\$859,250
Makawao/Olinda/Haliimaile	1	\$1,650,000	\$1,650,000	0	\$0	\$0	0	\$0	\$0
Molokai	4	\$1,384,000	\$343,500	1	\$69,000	\$69,000	1	\$79,375	\$79,375
Napili/Kahana/Honokowai	0	\$0	\$0	0	\$0	\$0	1	\$280,000	\$280,000
Sprecklesville/Paia/Kuau	1	\$150,000	\$150,000	0	\$0	\$0	0	\$0	\$0
Wailea/Makena	1	\$1,350,000	\$1,350,000	0	\$0	\$0	9	\$40,582,500	\$5,250,000
<b>Maui Summary :</b>	<b>12</b>	<b>\$8,156,900</b>	<b>\$600,000</b>	<b>7</b>	<b>\$3,079,000</b>	<b>\$350,000</b>	<b>14</b>	<b>\$42,921,375</b>	<b>\$1,669,250</b>

# Sales Volume By Month

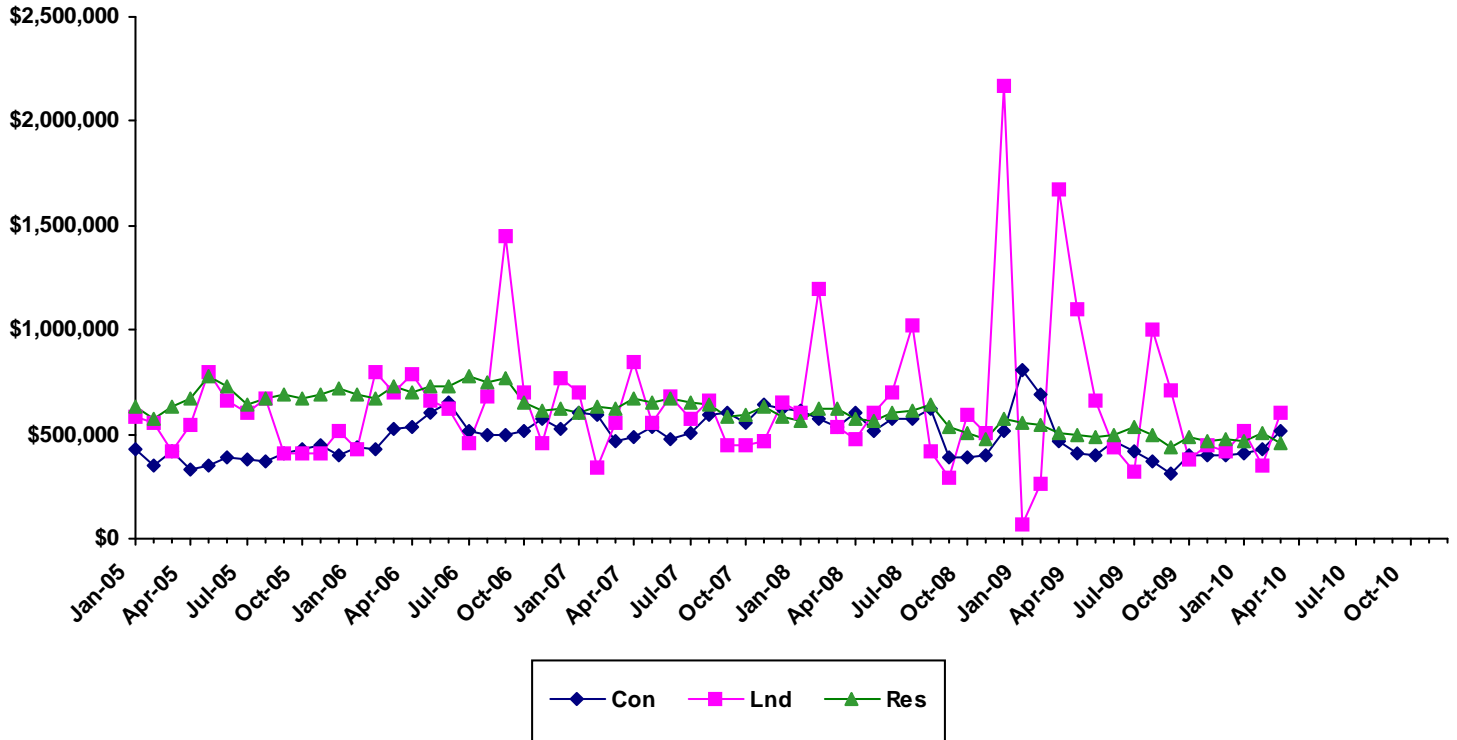
For Month Ending 3/31/2010



Month	2005			2006			2007			2008			2009			2010		
	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land
Jan	98	99	31	86	130	28	106	99	15	57	89	7	31	108	3	48	75	12
Feb	81	149	23	60	119	34	104	84	30	76	95	24	34	84	6	54	94	7
Mar	123	182	41	107	144	39	131	95	17	95	92	10	56	67	14	70	122	12
Apr	116	222	26	72	117	21	96	117	26	78	94	8	50	41	11			
May	110	176	32	87	137	18	101	111	29	97	84	9	60	52	8			
Jun	146	194	37	87	112	25	112	113	26	76	56	11	65	55	8			
Jul	125	229	32	88	84	16	86	99	13	97	63	7	59	78	12			
Aug	129	187	28	100	69	20	83	115	10	66	51	6	53	66	3			
Sep	122	160	62	63	74	13	74	84	16	66	50	7	54	63	10			
Oct	96	148	42	86	93	13	80	112	17	81	49	4	74	61	8			
Nov	49	110	37	117	77	11	83	86	16	66	29	4	67	70	17			
Dec	86	158	23	129	93	17	87	73	14	55	38	2	90	81	11			

# Sales Median By Month

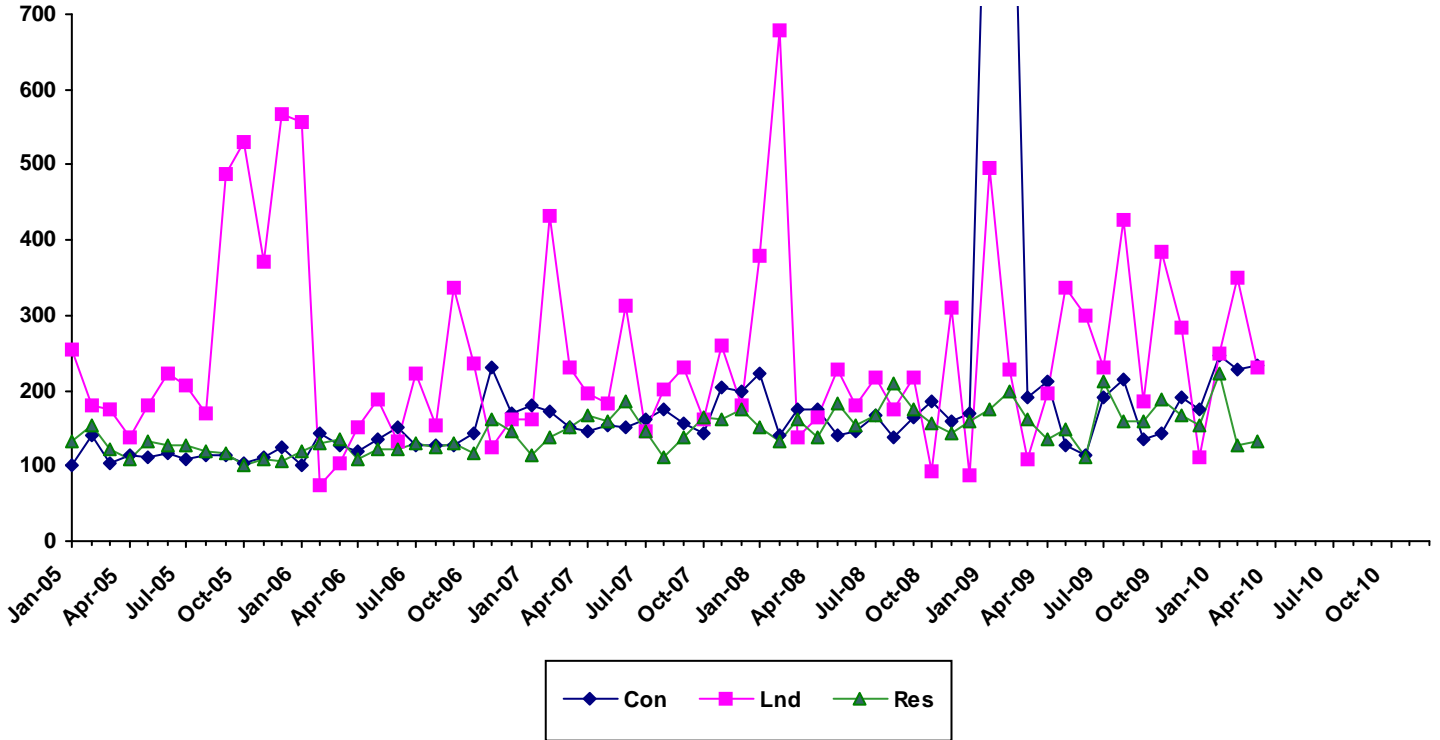
For Month Ending 3/31/2010



Month	2005			2006			2007			2008			2009			2010		
	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land
Jan	632500	430000	584100	690500	433872	430000	602000	600000	700000	563225	610000	600000	558000	805000	70000	464500	404000	516300
Feb	575000	353523	550000	669500	430100	800000	635000	596000	342000	624391	575000	1195000	545000	692500	262500	504150	429000	350000
Mar	635000	416250	415000	725000	527625	701000	625000	469500	550000	620000	538500	537500	504500	468000	1669250	460000	512250	600000
Apr	674000	329500	547500	700000	539000	790000	671000	485000	843750	577500	600000	477000	497000	410000	1100000			
May	780000	352500	793750	729000	600000	657500	653746	531325	550000	567000	512500	600000	482500	399000	665000			
Jun	727500	387500	662145	725000	647000	625000	667000	475000	682500	606000	577500	700000	495000	469000	441000			
Jul	642600	380000	603479	780000	512500	452500	650000	510000	575000	610000	575000	1025000	532000	417000	322500			
Aug	670000	366500	667500	749500	495000	680000	639996	592000	662500	645000	625000	422505	500000	371250	999990			
Sep	687250	405000	405000	769000	494500	1450000	586000	599000	450000	537500	388500	290500	440000	307500	712500			
Oct	674500	429500	405000	650000	515000	700000	591000	552000	450000	510000	385000	590000	488500	400842	382450			
Nov	695000	450000	410000	609881	575000	460000	631900	640156	465000	475500	399000	507140	465000	399000	450000			
Dec	722500	402500	517500	625205	525000	767472	582002	626000	650000	570000	517000	2171300	477000	399000	420000			

# Sales Days on Market By Month

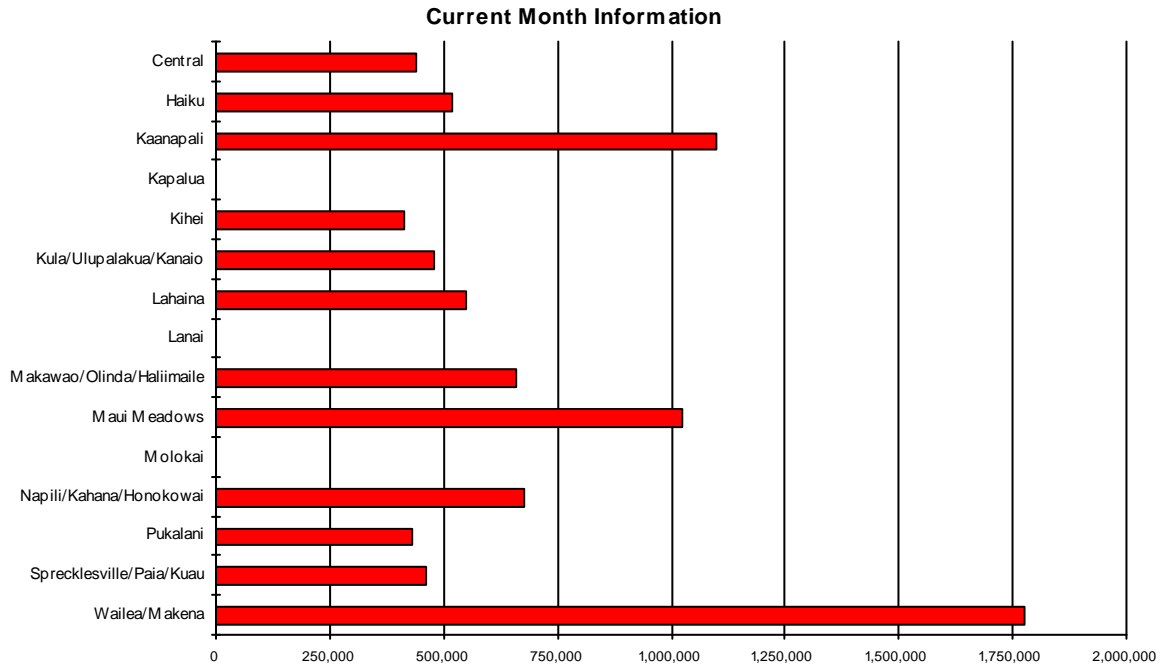
For Month Ending 3/31/2010



	2005			2006			2007			2008			2009			2010		
Month	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land
Jan	132	102	255	121	102	558	113	180	162	151	223	379	176	1126	496	224	247	248
Feb	153	140	179	130	144	75	138	174	432	134	141	679	199	1152	228	127	228	351
Mar	123	104	176	134	126	104	150	152	230	162	176	137	163	191	108	133	235	230
Apr	110	113	139	108	121	152	167	145	197	138	175	164	137	211	195			
May	132	111	181	121	136	189	158	153	184	183	140	227	150	127	337			
Jun	128	116	224	123	151	133	186	152	314	154	147	180	111	115	300			
Jul	126	109	207	131	127	224	146	161	147	167	167	218	212	190	230			
Aug	119	115	170	125	126	153	112	175	203	209	138	174	159	216	427			
Sep	117	115	489	129	128	337	137	157	231	174	164	217	158	135	185			
Oct	101	103	530	116	144	236	165	143	163	158	186	93	190	143	384			
Nov	109	111	372	162	232	124	163	204	259	142	160	312	168	192	284			
Dec	106	126	568	145	170	161	176	200	181	159	169	88	154	175	111			

# Single Family Median Prices by Area

For Month Ending 3/31/2010

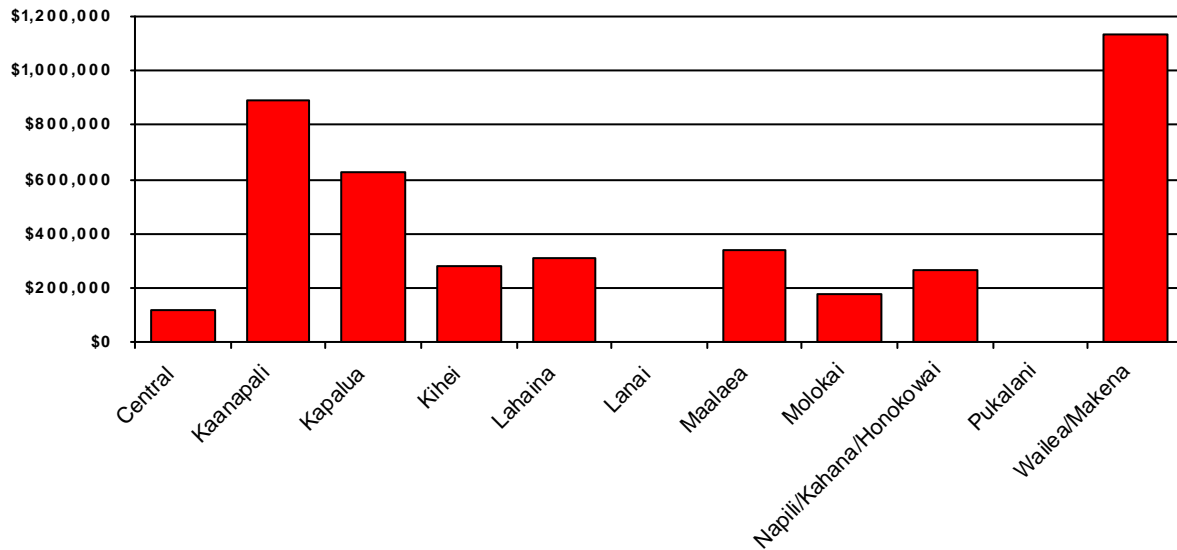


Area	Current Month	Previous Month	Year Ago Month
Central	\$438,500	\$450,170	\$508,320
Haiku	\$520,000	\$585,000	\$575,000
Kaanapali	\$1,100,000	\$1,650,000	\$750,000
Kapalua	\$0	\$0	\$2,325,000
Kihei	\$414,450	\$487,500	\$505,000
Kula/Ulupalakua/Kanaio	\$480,000	\$621,000	\$429,900
Lahaina	\$550,000	\$456,950	\$1,250,000
Lanai	\$0	\$585,000	\$0
Makawao/Olinda/Haliimaile	\$661,500	\$389,500	\$430,000
Maui Meadows	\$1,022,500	\$775,000	\$0
Molokai	\$0	\$0	\$285,000
Napili/Kahana/Honokowai	\$674,850	\$650,000	\$728,500
Pukalani	\$430,000	\$414,500	\$504,000
Sprecklesville/Paia/Kuau	\$460,000	\$845,000	\$422,000
Wailea/Makena	\$1,774,500	\$3,822,500	\$2,079,000

# Condominium Median Prices by Area

For Month Ending 3/31/2010

## Current Month Information

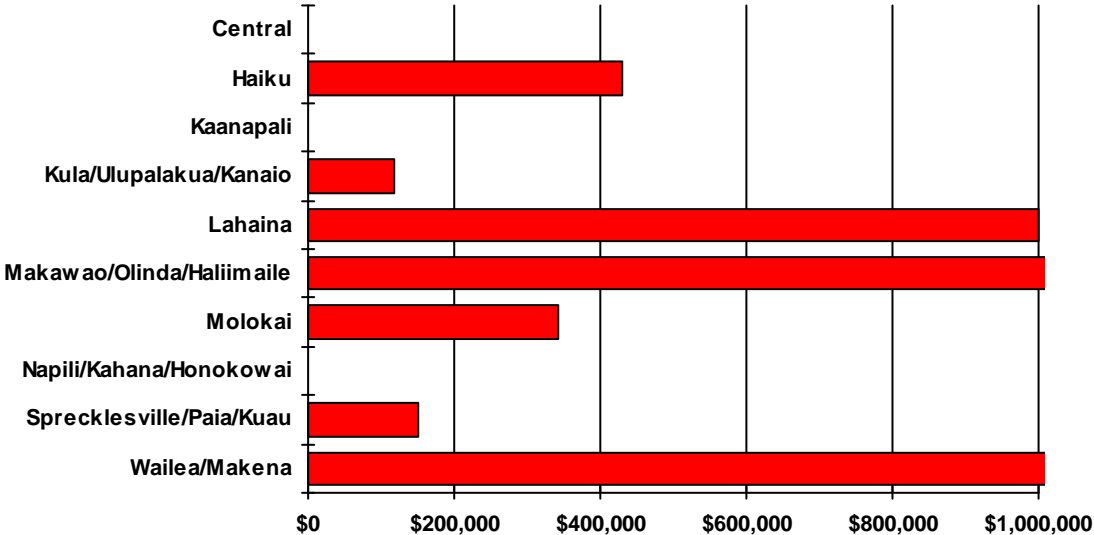


Area	Current Month	Previous Month	Year Ago Month
Central	\$117,000	\$45,000	\$212,950
Kaanapali	\$892,250	\$915,000	\$885,000
Kapalua	\$625,000	\$0	\$0
Kihei	\$277,500	\$265,000	\$290,000
Lahaina	\$306,000	\$307,000	\$399,000
Lanai	\$0	\$460,000	\$0
Maalaea	\$335,000	\$92,000	\$401,250
Molokai	\$180,000	\$0	\$0
Napili/Kahana/Honokowai	\$265,500	\$305,000	\$337,000
Pukalani	\$0	\$0	\$468,000
Wailea/Makena	\$1,134,500	\$1,231,250	\$1,695,000

# Land Median Prices by Area

For Month Ending 3/31/2010

## Current Month Information



Area	Current Month	Previous Month	Year Ago Month
Central	\$0	\$192,500	\$0
Haiku	\$430,000	\$0	\$0
Kaanapali	\$0	\$425,000	\$0
Kula/Ulupalakua/Kanaio	\$117,900	\$0	\$261,000
Lahaina	\$1,000,000	\$887,500	\$859,250
Makawao/Olinda/Haliimaile	\$1,650,000	\$0	\$0
Molokai	\$343,500	\$69,000	\$79,375
Napili/Kahana/Honokowai	\$0	\$0	\$280,000
Sprecklesville/Paia/Kuau	\$150,000	\$0	\$0
Wailea/Makena	\$1,350,000	\$0	\$5,250,000

## Single Family Year To Date Sales Information

Comparing 1/1/2010 thru 3/31/2010 with 1/1/2009 thru 3/31/2009

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	%	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
<b>Central</b>	51	49	2	4%	\$435,791	\$534,249	-18%	\$442,000	\$515,000	-14%	\$22,225,335	\$26,178,194	-15%
<b>Haiku</b>	12	4	8	200%	\$545,083	\$571,250	-5%	\$520,000	\$622,500	-16%	\$6,541,000	\$2,285,000	186%
<b>Hana</b>	1	0	1	N/A	\$750,000	\$0	N/A	\$750,000	\$0	N/A	\$750,000	\$0	N/A
<b>Kaanapali</b>	3	2	1	50%	\$1,333,333	\$1,125,000	19%	\$1,250,000	\$1,125,000	11%	\$4,000,000	\$2,250,000	78%
<b>Kahakuloa</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kapalua</b>	0	2	-2	-100%	\$0	\$2,337,500	-100%	\$0	\$2,337,500	-100%	\$0	\$4,675,000	-100%
<b>Kihei</b>	35	24	11	46%	\$495,655	\$719,526	-31%	\$432,900	\$528,750	-18%	\$17,347,929	\$17,268,619	0%
<b>Kula/Ulupalakua/Kanaio</b>	9	7	2	29%	\$509,667	\$555,571	-8%	\$480,000	\$449,100	7%	\$4,587,000	\$3,889,000	18%
<b>Lahaina</b>	7	5	2	40%	\$759,843	\$1,285,000	-41%	\$550,000	\$1,250,000	-56%	\$5,318,900	\$6,425,000	-17%
<b>Lanai</b>	2	1	1	100%	\$422,500	\$340,000	24%	\$422,500	\$340,000	24%	\$845,000	\$340,000	149%
<b>Makawao/Olinda/Haliimaile</b>	10	5	5	100%	\$618,920	\$445,012	39%	\$407,500	\$479,000	-15%	\$6,189,200	\$2,225,060	178%
<b>Maui Meadows</b>	5	1	4	400%	\$823,000	\$675,000	22%	\$650,000	\$675,000	-4%	\$4,115,000	\$675,000	510%
<b>Molokai</b>	1	1	0	0%	\$225,000	\$285,000	-21%	\$225,000	\$285,000	-21%	\$225,000	\$285,000	-21%
<b>Nahiku</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Napili/Kahana/Honokowai</b>	7	4	3	75%	\$1,147,671	\$2,648,750	-57%	\$675,000	\$869,000	-22%	\$8,033,700	\$10,595,000	-24%
<b>Olowalu</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Pukalani</b>	18	9	9	100%	\$499,500	\$481,556	4%	\$430,000	\$468,000	-8%	\$8,991,000	\$4,334,000	107%
<b>Sprecklesville/Paia/Kuau</b>	4	4	0	0%	\$632,500	\$443,500	43%	\$612,500	\$449,500	36%	\$2,530,000	\$1,773,999	43%
<b>Wailea/Makena</b>	7	3	4	133%	\$3,175,714	\$4,159,667	-24%	\$1,850,000	\$2,650,000	-30%	\$22,230,000	\$12,479,000	78%
<b>Maui Summary:</b>	172	121	51	42%	\$662,378	\$790,726	-16%	\$469,000	\$520,000	-10%	\$113,929,064	\$95,677,872	19%

## Condominium Year To Date Sales Information

Comparing 1/1/2010 thru 3/31/2010 with 1/1/2009 thru 3/31/2009

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	%	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
<b>Central</b>	13	15	-2	-13%	\$153,845	\$174,124	-12%	\$117,000	\$142,000	-18%	\$1,999,990	\$2,611,865	-23%
<b>Hana</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kaanapali</b>	82	140	-58	-41%	\$1,411,536	\$1,332,144	6%	\$881,800	\$1,010,000	-13%	\$115,745,953	\$186,500,222	-38%
<b>Kapalua</b>	8	1	7	700%	\$1,472,500	\$620,000	138%	\$732,500	\$620,000	18%	\$11,780,000	\$620,000	1800%
<b>Kihei</b>	88	50	38	76%	\$352,980	\$410,962	-14%	\$285,500	\$315,000	-9%	\$31,062,260	\$20,548,095	51%
<b>Lahaina</b>	19	5	14	280%	\$405,832	\$430,200	-6%	\$385,000	\$399,000	-4%	\$7,710,800	\$2,151,000	258%
<b>Lanai</b>	1	2	-1	-50%	\$460,000	\$1,900,000	-76%	\$460,000	\$1,900,000	-76%	\$460,000	\$3,800,000	-88%
<b>Maalaea</b>	9	6	3	50%	\$349,472	\$450,375	-22%	\$375,000	\$435,625	-14%	\$3,145,250	\$2,702,249	16%
<b>Molokai</b>	4	3	1	33%	\$139,250	\$292,000	-52%	\$144,000	\$301,000	-52%	\$557,000	\$876,000	-36%
<b>Napili/Kahana/Honokowai</b>	40	21	19	90%	\$327,924	\$384,643	-15%	\$297,500	\$337,000	-12%	\$13,116,950	\$8,077,500	62%
<b>Pukalani</b>	0	5	-5	-100%	\$0	\$527,475	-100%	\$0	\$567,693	-100%	\$0	\$2,637,373	-100%
<b>Wailea/Makena</b>	27	11	16	145%	\$1,360,219	\$2,059,273	-34%	\$750,000	\$1,850,000	-59%	\$36,725,900	\$22,652,000	62%
<b>Maui Summary:</b>	291	259	32	12%	\$763,932	\$977,515	-22%	\$426,000	\$700,000	-39%	\$222,304,103	\$253,176,304	-12%

## Fee Simple Condominium Year To Date Sales Information

Comparing 1/1/2010 thru 3/31/2010 with 1/1/2009 thru 3/31/2009

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	%	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
<b>Central</b>	13	15	-2	-13%	\$153,845	\$174,124	-12%	\$117,000	\$142,000	-18%	\$1,999,990	\$2,611,865	-23%
<b>Hana</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kaanapali</b>	82	139	-57	-41%	\$1,411,536	\$1,339,066	5%	\$881,800	\$1,025,000	-14%	\$115,745,953	\$186,130,222	-38%
<b>Kapalua</b>	8	1	7	700%	\$1,472,500	\$620,000	138%	\$732,500	\$620,000	18%	\$11,780,000	\$620,000	1800%
<b>Kihei</b>	88	49	39	80%	\$352,980	\$413,839	-15%	\$285,500	\$315,000	-9%	\$31,062,260	\$20,278,095	53%
<b>Lahaina</b>	19	5	14	280%	\$405,832	\$430,200	-6%	\$385,000	\$399,000	-4%	\$7,710,800	\$2,151,000	258%
<b>Lanai</b>	1	2	-1	-50%	\$460,000	\$1,900,000	-76%	\$460,000	\$1,900,000	-76%	\$460,000	\$3,800,000	-88%
<b>Maalaea</b>	6	5	1	20%	\$388,875	\$470,250	-17%	\$392,500	\$470,000	-16%	\$2,333,250	\$2,351,249	-1%
<b>Molokai</b>	4	3	1	33%	\$139,250	\$292,000	-52%	\$144,000	\$301,000	-52%	\$557,000	\$876,000	-36%
<b>Napili/Kahana/Honokowai</b>	35	13	22	169%	\$346,630	\$417,308	-17%	\$301,000	\$337,000	-11%	\$12,132,050	\$5,425,000	124%
<b>Pukalani</b>	0	5	-5	-100%	\$0	\$527,475	-100%	\$0	\$567,693	-100%	\$0	\$2,637,373	-100%
<b>Wailea/Makena</b>	27	11	16	145%	\$1,360,219	\$2,059,273	-34%	\$750,000	\$1,850,000	-59%	\$36,725,900	\$22,652,000	62%
<b>Maui Summary:</b>	283	248	35	14%	\$779,177	\$1,006,181	-23%	\$450,000	\$710,000	-37%	\$220,507,203	\$249,532,804	-12%

## Leasehold Condominium Year To Date Sales Information

Comparing 1/1/2010 thru 3/31/2010 with 1/1/2009 thru 3/31/2009

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	Changes %	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
<b>Kaanapali</b>	0	1	-1	-100%	\$0	\$370,000	-100%	\$0	\$370,000	-100%	\$0	\$370,000	-100%
<b>Kihei</b>	0	1	-1	-100%	\$0	\$270,000	-100%	\$0	\$270,000	-100%	\$0	\$270,000	-100%
<b>Lahaina</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Maalaea</b>	3	1	2	200%	\$270,667	\$351,000	-23%	\$235,000	\$351,000	-33%	\$812,000	\$351,000	131%
<b>Napili/Kahana/Honokowai</b>	5	8	-3	-38%	\$196,980	\$331,563	-41%	\$185,000	\$280,000	-34%	\$984,900	\$2,652,500	-63%
<b>Maui Summary:</b>	8	11	-3	-27%	\$224,613	\$331,227	-32%	\$210,000	\$351,000	-40%	\$1,796,900	\$3,643,500	-51%

## Land Year To Date Sales Information

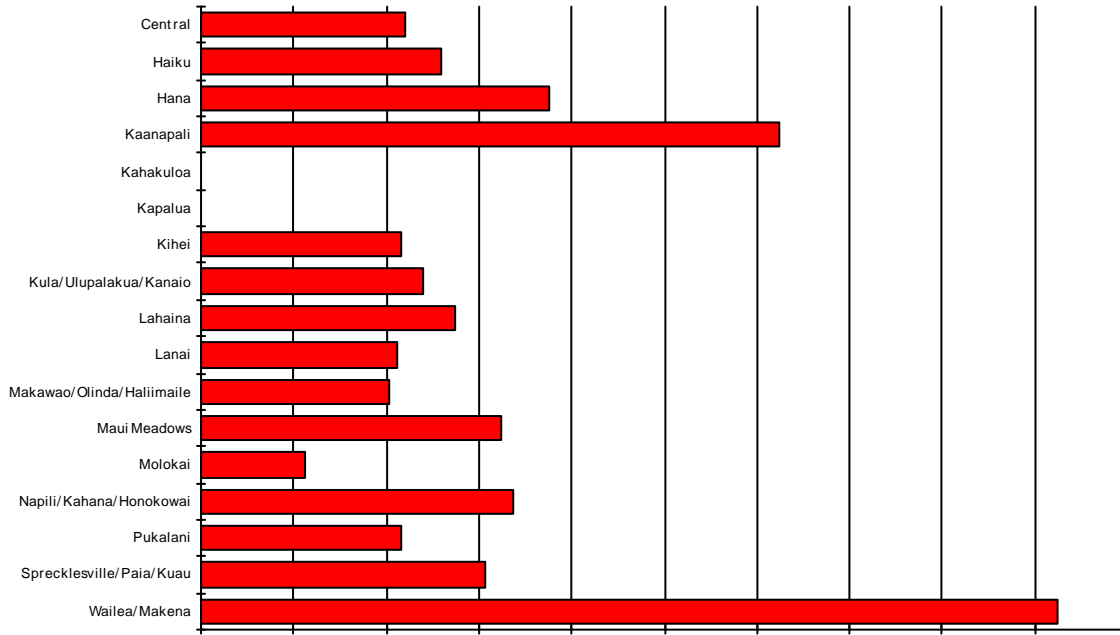
Comparing 1/1/2010 thru 3/31/2010 with 1/1/2009 thru 3/31/2009

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	Changes %	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
<b>Central</b>	4	0	4	N/A	\$168,750	\$0	N/A	\$157,500	\$0	N/A	\$675,000	\$0	N/A
<b>Haiku</b>	1	3	-2	-67%	\$430,000	\$291,667	47%	\$430,000	\$300,000	43%	\$430,000	\$875,000	-51%
<b>Hana</b>	1	0	1	N/A	\$1,390,000	\$0	N/A	\$1,390,000	\$0	N/A	\$1,390,000	\$0	N/A
<b>Kaanapali</b>	2	0	2	N/A	\$425,000	\$0	N/A	\$425,000	\$0	N/A	\$850,000	\$0	N/A
<b>Kapalua</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kihei</b>	0	1	-1	-100%	\$0	\$350,000	-100%	\$0	\$350,000	-100%	\$0	\$350,000	-100%
<b>Kipahulu</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kula/Ulupalakua/Kanaio</b>	2	3	-1	-33%	\$183,950	\$193,667	-5%	\$183,950	\$250,000	-26%	\$367,900	\$581,000	-37%
<b>Lahaina</b>	10	2	8	400%	\$805,780	\$859,250	-6%	\$750,000	\$859,250	-13%	\$8,057,800	\$1,718,500	369%
<b>Makawao/Olinda/Haliimaile</b>	3	1	2	200%	\$774,833	\$80,000	869%	\$449,500	\$80,000	462%	\$2,324,500	\$80,000	2806%
<b>Molokai</b>	6	2	4	200%	\$252,333	\$59,688	323%	\$103,000	\$59,688	73%	\$1,514,000	\$119,375	1168%
<b>Nahiku</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Napili/Kahana/Honokowai</b>	0	2	-2	-100%	\$0	\$252,500	-100%	\$0	\$252,500	-100%	\$0	\$505,000	-100%
<b>Olowalu</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Pukalani</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Sprecklesville/Paia/Kuau</b>	1	0	1	N/A	\$150,000	\$0	N/A	\$150,000	\$0	N/A	\$150,000	\$0	N/A
<b>Wailea/Makena</b>	1	9	-8	-89%	\$1,350,000	\$4,509,167	-70%	\$1,350,000	\$5,250,000	-74%	\$1,350,000	\$40,582,500	-97%
<b>Maui Summary:</b>	31	23	8	35%	\$551,910	\$1,948,321	-72%	\$500,000	\$400,000	25%	\$17,109,200	\$44,811,375	-62%

# Single Family Median Prices by Area

For Quarter Ending 3/31/2010

## Current Quarter Information

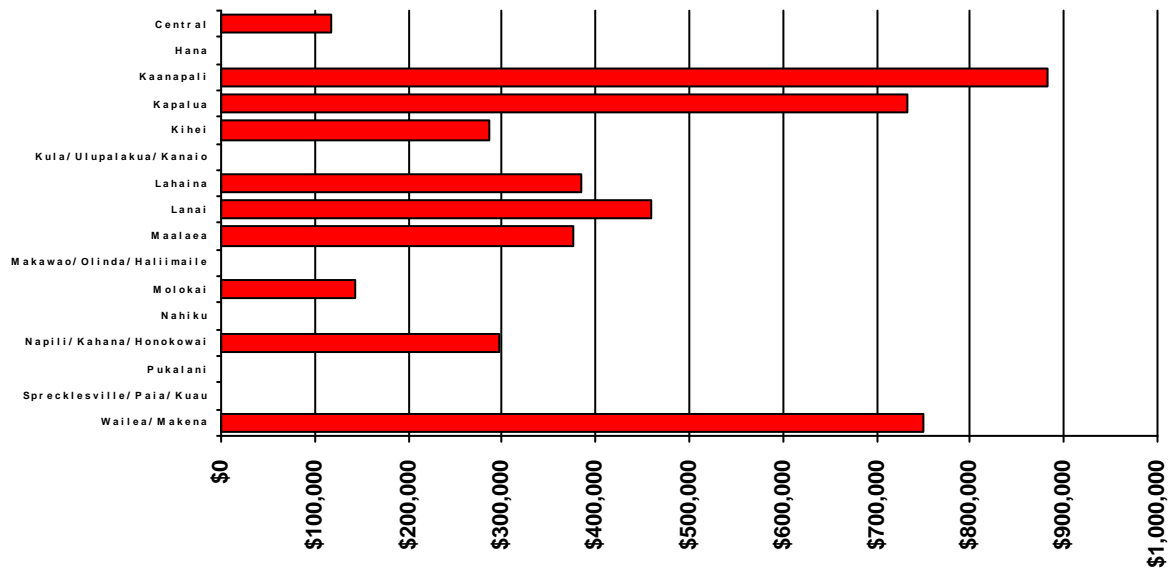


Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$442,000	\$437,800	\$322,000
Haiku	\$520,000	\$460,000	\$622,500
Hana	\$750,000	\$782,500	\$0
Kaanapali	\$1,250,000	\$1,175,000	\$1,125,000
Kahakuloa	\$0	\$821,700	\$0
Kapalua	\$0	\$2,300,000	\$2,337,500
Kihei	\$432,900	\$460,075	\$528,750
Kula/Ulupalakua/Kanaio	\$480,000	\$705,000	\$449,100
Lahaina	\$550,000	\$900,000	\$1,250,000
Lanai	\$422,500	\$285,000	\$340,000
Makawao/Olinda/Haliimaile	\$407,500	\$387,000	\$479,000
Maui Meadows	\$650,000	\$800,000	\$675,000
Molokai	\$225,000	\$400,000	\$285,000
Napili/Kahana/Honokowai	\$675,000	\$825,000	\$869,000
Pukalani	\$430,000	\$478,750	\$468,000
Sprecklesville/Paia/Kuau	\$612,500	\$515,000	\$449,500
Wailea/Makena	\$1,850,000	\$1,550,000	\$2,650,000

# Condominium Median Prices by Area

For Quarter Ending 3/31/2010

## Current Quarter Information

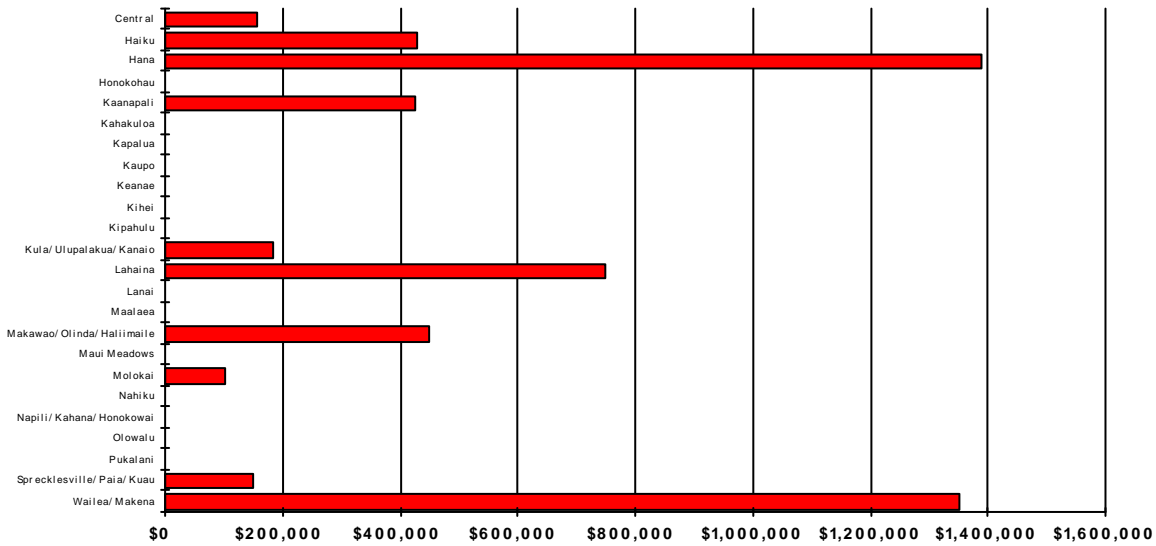


Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$117,000	\$243,800	\$142,000
Hana	\$0	\$0	\$0
Kaanapali	\$881,800	\$1,287,500	\$1,010,000
Kapalua	\$732,500	\$725,000	\$620,000
Kihei	\$285,500	\$309,000	\$315,000
Kula/Ulupalakua/Kanaio	\$0	\$0	\$0
Lahaina	\$385,000	\$398,500	\$399,000
Lanai	\$460,000	\$0	\$1,900,000
Maalaea	\$375,000	\$310,000	\$435,625
Makawao/Olinda/Haliimaile	\$0	\$0	\$0
Molokai	\$144,000	\$60,000	\$301,000
Nahiku	\$0	\$0	\$0
Napili/Kahana/Honokowai	\$297,500	\$349,000	\$337,000
Pukalani	\$0	\$450,000	\$567,693
Sprecklesville/Paia/Kuau	\$0	\$0	\$0
Wailea/Makena	\$750,000	\$990,000	\$1,850,000

# Land Median Prices by Area

For Quarter Ending 3/31/2010

## Current Quarter Information



Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$157,500	\$550,000	\$0
Haiku	\$430,000	\$297,500	\$300,000
Hana	\$1,390,000	\$0	\$0
Honokohau	\$0	\$0	\$0
Kaanapali	\$425,000	\$389,900	\$0
Kahakuloa	\$0	\$0	\$0
Kapalua	\$0	\$2,100,000	\$0
Kaupo	\$0	\$0	\$0
Keanae	\$0	\$0	\$0
Kihei	\$0	\$325,000	\$350,000
Kipahulu	\$0	\$0	\$0
Kula/Ulupalakua/Kanaio	\$183,950	\$397,500	\$250,000
Lahaina	\$750,000	\$681,500	\$859,250
Lanai	\$0	\$0	\$0
Maalaea	\$0	\$0	\$0
Makawao/Olinda/Haliimaile	\$449,500	\$0	\$80,000
Maui Meadows	\$0	\$0	\$0
Molokai	\$103,000	\$95,000	\$59,688
Nahiku	\$0	\$0	\$0
Napili/Kahana/Honokowai	\$0	\$0	\$252,500
Olowalu	\$0	\$950,000	\$0
Pukalani	\$0	\$230,000	\$0
Sprecklesville/Paia/Kuau	\$150,000	\$0	\$0
Wailea/Makena	\$1,350,000	\$1,835,000	\$5,250,000