



REALTORS®
*Association of
Maui, Inc.*

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September 11, 2009

Aloha all!

Attached are the **Maui August 2009 Sales Statistics**

ATTENTION HOME BUYERS!

First-time buyers may be eligible for a new \$8000 tax credit.

Visit www.RAMaui.com for more information and brochures



[Lawrence Yun](#), NAR chief economist, said the housing market momentum has clearly turned for the better. “The recovery is broad-based across many parts of the country. Housing affordability has been at record highs this year with the added stimulus of a first-time buyer tax credit,” he said.

Watch his interview at:

<http://link.brightcove.com/services/player/bcpid36344168001?bctid=36362678001>

NOTICE - CONDO DISCLAIMER: A West Maui Condo Project (Honua Kai) is completing the reporting of sales from earlier this year, which were not previously reflected in our statistics. When researching number of Condo Sales, Median/Average Prices, Days on Market, etc. please refer only to the latest statistical report. These (and any late reported sales) are back-calculated to the true Sale Date, now showing in January-August Condo Sales Volume Page 4. This month, the new data reported includes 70 units SOLD in a sale price range of \$587,810 to \$4,400,000. Total Dollar volume reported this month was \$88,101,381 for an average sale price \$1,258,591.

NOTICE: This month we are including a **DISTRESSED PROPERTY REPORT** provided by Na Hale O Maui, a Community Land Trust - Any questions about the report should be addressed to John Andersen, Executive Director for Na Hale O Maui – email: info@nahaleomaui.org , phone 808-244-6110

Brief overview:

Pages 4 - August's Sales Volume – Unit Sales declined somewhat in August to 57 homes, 62 Condos and 3 Land sales.

Page 5 - August's Median SALES prices for Residential homes and Condos declined to \$500,000 and \$340,000 respectively. Meanwhile the Land Median Sales prices rose to \$999,990 (remember since only three land lots sold, this is not a valid indicator.)

Page 6 - Days on Market for Residential homes = 163 DOM, Condos = 221 DOM, Land = 427 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. Also, 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.)

Pages 10 - 14 - "Year to Date Sales" numbers compare January/August 2009 to January/August 2008. 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 2008's Year End (Dec. 2008) available at: <http://www.ramaui.com/UserFiles/File/Stats/December2008.pdf>

Year to Date: Residential unit sales declined (-38%), average sold price = \$725,494 (-18%), median price = \$515,000 (-14%) and total dollar volume sold = \$288,021,217 (-49%).

Condo unit sales declined (-16%), average sold price = \$770,214 (-21%), median price = \$560,000 (-4%). Total Condo dollar volume sold = \$405,132,485 (-33%). **Remember newly reported Condo sales that were sold earlier this year are reflected in Year to Date figures.**

Land – NOTE: Land Lot sales are such a small sampling that statistics in this property class are not necessarily reliable indicators. Land lot sales declined (-21%), average sold price = \$1,322,939 (+37%), median price = \$512,000 (-27%), Total dollar volume = \$85,991,015 (+9%).

Also, total sales for immediately past 12 months: Residential = 675, Condo = 703, Land = 83.

September 11, 2009 - Active/Pending/Contingent status inventory:

	Sept.	Aug.	July	June	May	April	March	Feb.	Jan.	Dec.	Nov.	Oct.
Homes	1,063	1,084	1,087	1,083	1,086	1,150	1,144	1,134	1,103	1,126	1,111	1,114
Condos	1,581	1,609	1,616	1,644	1,675	1,796	1,794	1,750	1,722	1,700	1,638	1,600
Land	606	615	644	656	648	662	667	595	575	563	595	552

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

Inventory shrank somewhat in Residential (7.5%) and Condo (8%) classes during the last six months. Similar to latest reports from many mainland markets, our market seems bouncing along at the bottom. The large 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.

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.**

To be successful, Sellers need to be realistic and beat competing properties with better property condition, **REALISTIC pricing**, good marketing, and flexible, creative terms (including 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. Doing this can prevent unanticipated escrow fallout. **Unrealistic Sellers** continue to follow the market down 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: Continued low interest rates and first time **homebuyer incentives** provide plenty of options for Buyers who qualify. 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 – This is your opportunity to purchase. 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 don't delay.

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 President, J. Robert "Bob" Lightbourn at 808-856-7384

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

Mahalo,

Terry Tolman

RAM Chief Staff Executive



Distressed Property Report
September 1, 2009

“Short” Sales* Active on MLS = 338

“Short” Sales* Pending Sale on MLS = 60

Judicial/Non-Judicial Foreclosures Pending** = 483

(History: April = 297, May = 330, June = 389, July = 412)

REOs*** Active on MLS = 72

REOs*** Pending Sale on MLS = 41

Distressed Property Impact on Real Estate Market
August Closed Sales on MLS

REO Sales (16) = Average 41% below Current Assessed Value

Non-REO Sales (67) = Average 37% below Current Assessed Value

Combined Closed Sales (83) = Average 38% below Current Assessed Value

* Short Sale - owner attempting to sell at a price that is below the loan(s) on the property.

** Foreclosures Pending – Notice recorded with auction date set.

*** REO – Bank owned foreclosed property

Single Family Monthly Sales Volume

For Month Ending 8/31/2009

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	18	\$8,501,800	\$467,500	19	\$9,287,099	\$502,499	34	\$16,189,009	\$469,438
Haiku	2	\$2,130,000	\$1,065,000	7	\$6,388,000	\$888,000	6	\$9,904,805	\$1,937,500
Hana	1	\$500,000	\$500,000	0	\$0	\$0	0	\$0	\$0
Kaanapali	2	\$3,925,000	\$1,962,500	0	\$0	\$0	1	\$2,300,000	\$2,300,000
Kahakuloa	0	\$0	\$0	1	\$960,000	\$960,000	0	\$0	\$0
Kapalua	0	\$0	\$0	1	\$2,625,000	\$2,625,000	0	\$0	\$0
Kihei	9	\$5,159,000	\$406,000	5	\$2,304,000	\$397,000	9	\$9,448,500	\$1,134,000
Kula/Ulupalakua/Kanaio	6	\$4,679,000	\$650,000	6	\$4,225,500	\$586,500	1	\$875,000	\$875,000
Lahaina	2	\$903,000	\$451,500	2	\$1,475,000	\$737,500	3	\$4,624,000	\$625,000
Lanai	1	\$295,000	\$295,000	0	\$0	\$0	1	\$400,000	\$400,000
Makawao/Olinda/Haliimaile	1	\$500,000	\$500,000	4	\$1,541,000	\$409,500	2	\$1,200,000	\$600,000
Maui Meadows	1	\$660,000	\$660,000	2	\$1,675,000	\$837,500	2	\$4,050,000	\$2,025,000
Nahiku	0	\$0	\$0	1	\$365,000	\$365,000	0	\$0	\$0
Napili/Kahana/Honokowai	3	\$2,950,000	\$750,000	4	\$1,872,000	\$411,000	3	\$3,300,000	\$1,100,000
Pukalani	3	\$1,295,000	\$415,000	4	\$2,847,000	\$511,000	1	\$450,000	\$450,000
Sprecklesville/Paia/Kuau	2	\$775,000	\$387,500	1	\$410,000	\$410,000	2	\$1,685,000	\$842,500
Wailea/Makena	1	\$652,000	\$652,000	1	\$1,245,000	\$1,245,000	1	\$1,775,000	\$1,775,000
Maui Summary :	52	\$32,924,800	\$500,000	58	\$37,219,599	\$532,000	66	\$56,201,314	\$645,000

Condominium Monthly Sales Volume

For Month Ending 8/31/2009

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	8	\$1,742,900	\$137,450	10	\$2,107,300	\$177,600	3	\$818,000	\$280,000
Hana	0	\$0	\$0	1	\$240,000	\$240,000	0	\$0	\$0
Kaanapali	5	\$9,725,000	\$700,000	6	\$6,294,762	\$1,015,000	3	\$1,985,000	\$625,000
Kapalua	2	\$1,399,000	\$699,500	2	\$1,070,000	\$535,000	0	\$0	\$0
Kihei	27	\$10,089,100	\$325,000	26	\$8,953,390	\$257,500	15	\$6,601,000	\$380,000
Kula/Ulupalakua/Kanaio	0	\$0	\$0	1	\$643,000	\$643,000	0	\$0	\$0
Lahaina	4	\$1,260,000	\$325,000	3	\$930,000	\$225,000	1	\$400,000	\$400,000
Maalaea	5	\$1,690,900	\$281,900	3	\$1,090,000	\$340,000	3	\$1,700,000	\$595,000
Molokai	0	\$0	\$0	1	\$170,000	\$170,000	0	\$0	\$0
Napili/Kahana/Honokowai	10	\$3,796,500	\$369,500	9	\$3,460,000	\$386,000	9	\$5,670,000	\$520,000
Wailea/Makena	1	\$2,150,000	\$2,150,000	8	\$7,375,500	\$711,500	17	\$39,029,865	\$2,350,000
Maui Summary :	62	\$31,853,400	\$340,000	70	\$32,333,952	\$368,000	51	\$56,203,865	\$625,000

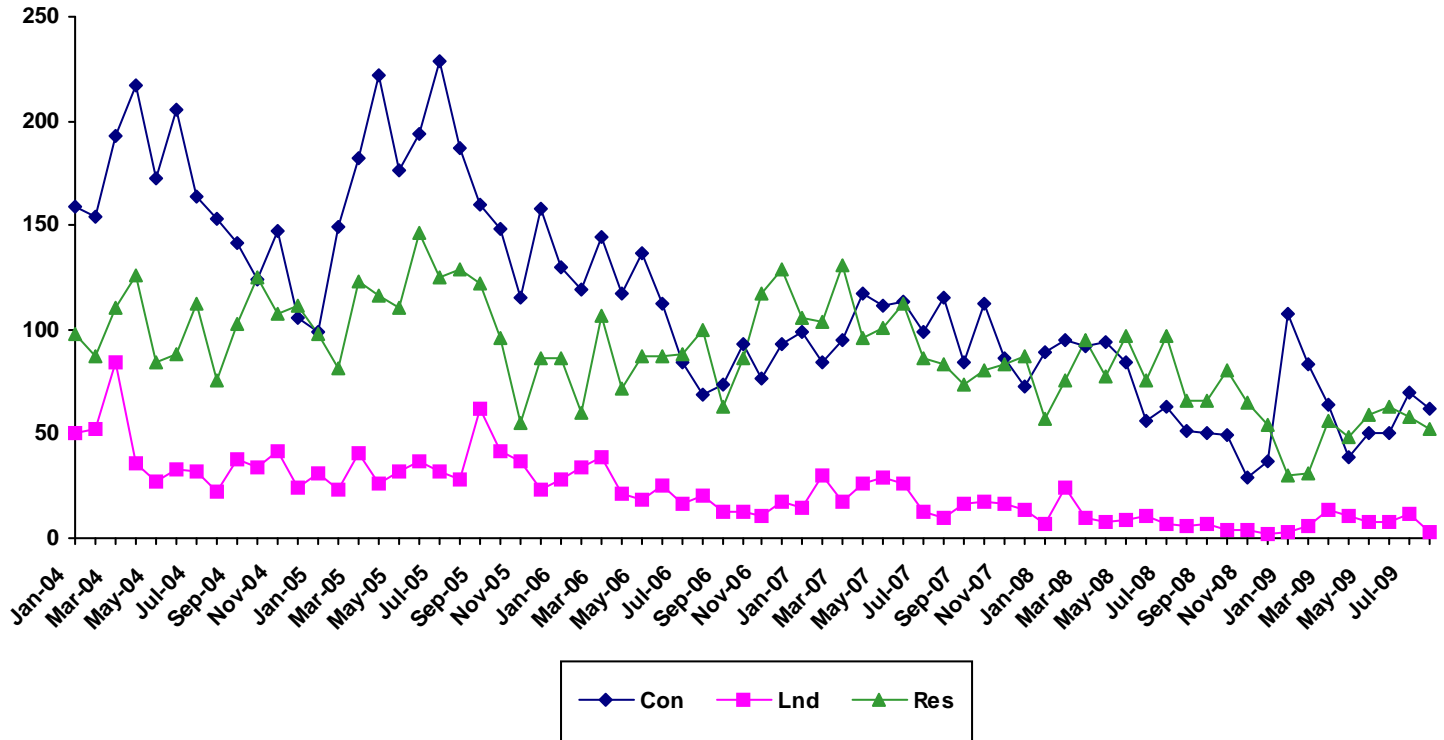
Land Monthly Sales Volume

For Month Ending 8/31/2009

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	1	\$195,000	\$195,000	3	\$755,000	\$250,000	2	\$1,025,010	\$512,505
Haiku	0	\$0	\$0	1	\$2,425,000	\$2,425,000	0	\$0	\$0
Kaanapali	0	\$0	\$0	1	\$407,000	\$407,000	0	\$0	\$0
Kapalua	0	\$0	\$0	0	\$0	\$0	1	\$2,650,000	\$2,650,000
Kihei	0	\$0	\$0	0	\$0	\$0	1	\$299,000	\$299,000
Lahaina	0	\$0	\$0	2	\$3,450,000	\$1,725,000	0	\$0	\$0
Molokai	0	\$0	\$0	1	\$150,150	\$150,150	1	\$410,000	\$410,000
Nahiku	0	\$0	\$0	1	\$345,000	\$345,000	1	\$420,000	\$420,000
Napili/Kahana/Honokowai	0	\$0	\$0	2	\$475,000	\$237,500	0	\$0	\$0
Wailea/Makena	2	\$5,899,990	\$2,949,995	1	\$1,300,000	\$1,300,000	0	\$0	\$0
Maui Summary :	3	\$6,094,990	\$999,990	12	\$9,307,150	\$322,500	6	\$4,804,010	\$422,505

Sales Volume By Month

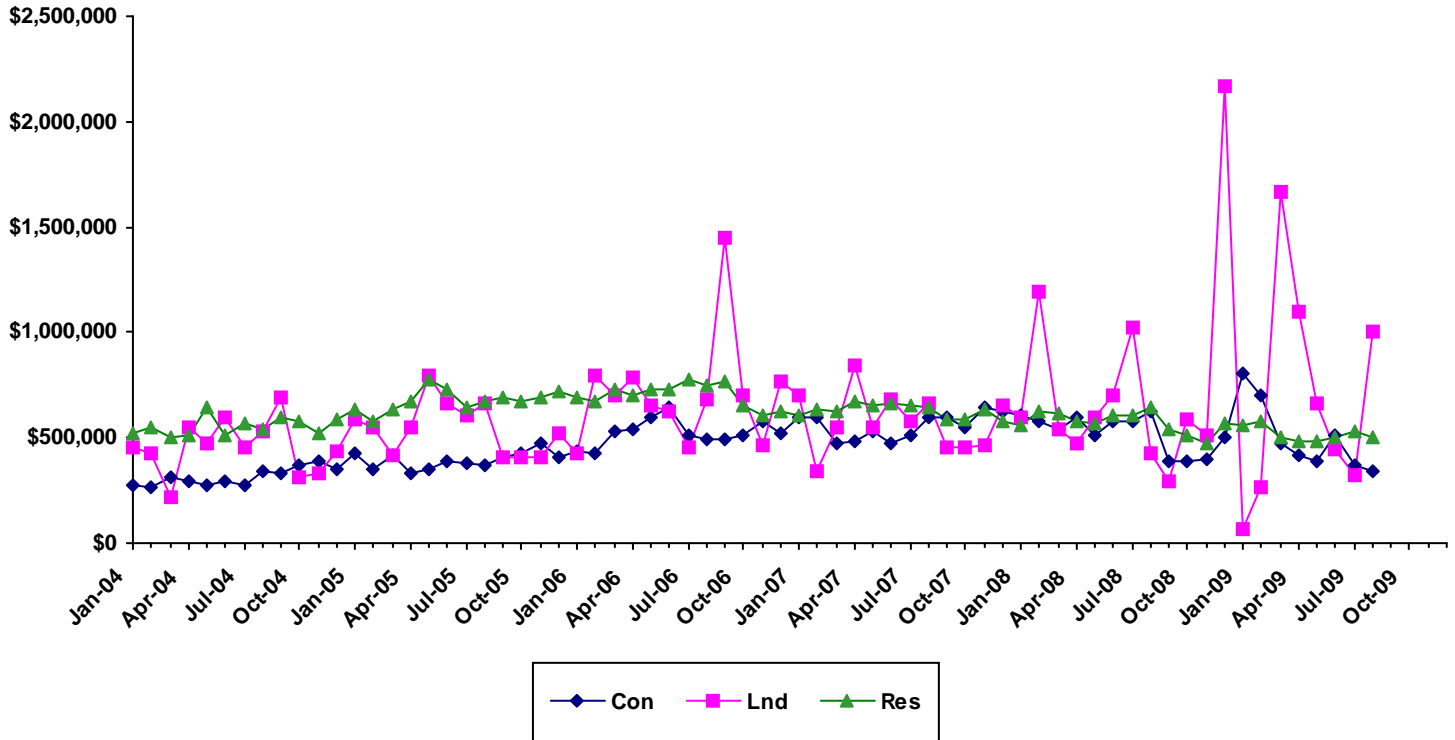
For Month Ending 8/31/2009



Month	2004			2005			2006			2007			2008			2009		
	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	159	50	98	99	31	86	130	28	106	99	15	57	89	7	30	108	3
Feb	87	154	52	81	149	23	60	119	34	104	84	30	76	95	24	31	83	6
Mar	110	193	84	123	182	41	107	144	39	131	95	17	95	92	10	56	64	14
Apr	126	217	36	116	222	26	72	117	21	96	117	26	78	94	8	48	39	11
May	84	172	27	110	176	32	87	137	18	101	111	29	97	84	9	59	50	8
Jun	88	205	33	146	194	37	87	112	25	112	113	26	76	56	11	63	50	8
Jul	112	164	32	125	229	32	88	84	16	86	99	13	97	63	7	58	70	12
Aug	76	153	22	129	187	28	100	69	20	83	115	10	66	51	6	52	62	3
Sep	103	141	38	122	160	62	63	74	13	74	84	16	66	50	7			
Oct	125	124	34	96	148	42	86	93	13	80	112	17	80	49	4			
Nov	108	147	42	55	115	37	117	77	11	83	86	16	65	29	4			
Dec	111	106	24	86	158	23	129	93	17	87	73	14	54	37	2			

Sales Median By Month

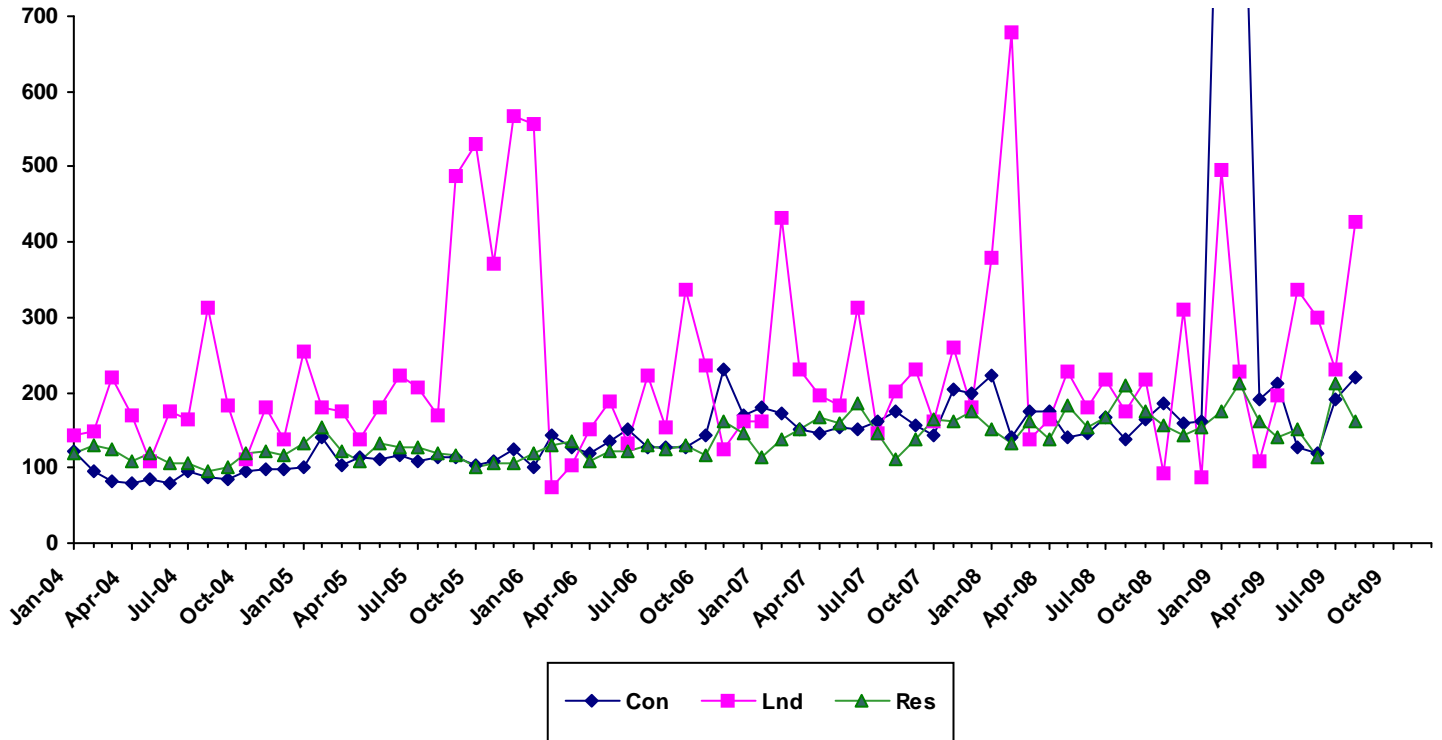
For Month Ending 8/31/2009



Month	2004			2005			2006			2007			2008			2009		
	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	520000	275000	454500	632500	430000	584100	690500	433872	430000	602000	600000	700000	563225	610000	600000	561500	805000	70000
Feb	550000	267450	421500	575000	353523	550000	669500	430100	800000	635000	596000	342000	624391	575000	1195000	575000	700000	262500
Mar	499000	310000	218750	635000	416250	415000	725000	527625	701000	625000	469500	550000	620000	538500	537500	504500	469000	1669250
Apr	512500	295000	550000	674000	329500	547500	700000	539000	790000	671000	485000	843750	577500	600000	477000	487500	412000	1100000
May	640000	277000	475000	780000	352500	793750	729000	600000	657500	653746	531325	550000	567000	512500	600000	485000	387000	665000
Jun	516000	295000	600000	727500	387500	662145	725000	647000	625000	667000	475000	682500	606000	577500	700000	498106	510000	441000
Jul	567000	277425	452500	642600	380000	603479	780000	512500	452500	650000	510000	575000	610000	575000	1025000	532000	368000	322500
Aug	542500	339000	529000	670000	366500	667500	749500	495000	680000	639996	592000	662500	645000	625000	422505	500000	340000	999990
Sep	596000	330000	687500	687250	405000	405000	769000	494500	1450000	586000	599000	450000	537500	388500	290500			
Oct	580000	367500	312500	674500	429500	405000	650000	515000	700000	591000	552000	450000	509500	385000	590000			
Nov	525000	385000	333000	695000	469000	410000	609881	575000	460000	631900	640156	465000	472000	399000	507140			
Dec	590000	355000	436000	722500	402500	517500	625205	525000	767472	582002	626000	650000	567500	499000	2171300			

Sales Days on Market By Month

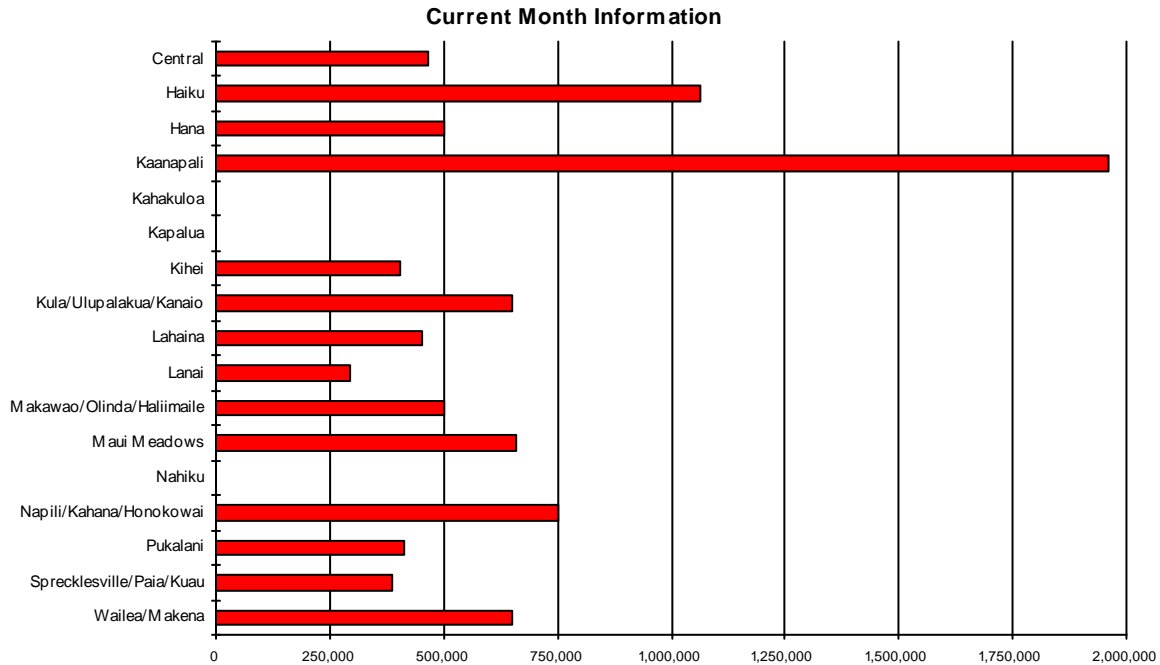
For Month Ending 8/31/2009



	2004			2005			2006			2007			2008			2009		
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	120	121	143	132	102	255	121	102	558	113	180	162	151	223	379	176	1126	496
Feb	130	95	148	153	140	179	130	144	75	138	174	432	134	141	679	211	1152	228
Mar	124	83	221	123	104	176	134	126	104	150	152	230	162	176	137	163	191	108
Apr	109	79	170	110	113	139	108	121	152	167	145	197	138	175	164	140	212	195
May	119	86	108	132	111	181	121	136	189	158	153	184	183	140	227	152	126	337
Jun	106	80	175	128	116	224	123	151	133	186	152	314	154	147	180	114	118	300
Jul	105	95.5	166	126	109	207	131	127	224	146	161	147	167	167	218	212	190	230
Aug	95	87	314	119	115	170	125	126	153	112	175	203	209	138	174	163	221	427
Sep	101	85	184	117	115	489	129	128	337	137	157	231	174	164	217			
Oct	120	96	113	101	103	530	116	144	236	165	143	163	157	186	93			
Nov	123	97	180	106	108	372	162	232	124	163	204	259	143	160	312			
Dec	117	98	139	106	126	568	145	170	161	176	200	181	153	163	88			

Single Family Median Prices by Area

For Month Ending 8/31/2009

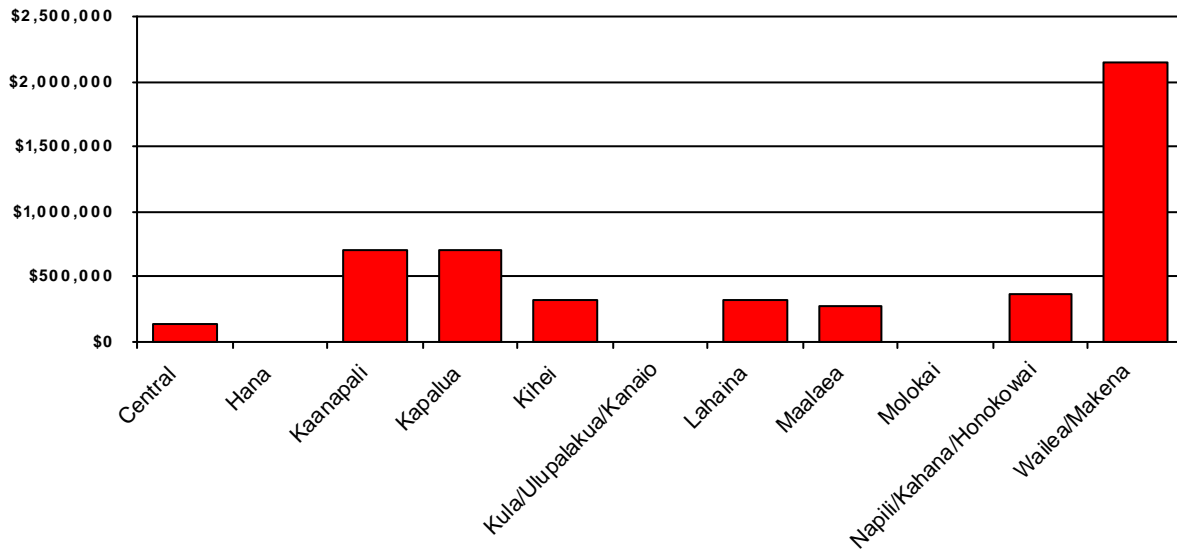


Area	Current Month	Previous Month	Year Ago Month
Central	\$467,500	\$502,499	\$469,438
Haiku	\$1,065,000	\$888,000	\$1,937,500
Hana	\$500,000	\$0	\$0
Kaanapali	\$1,962,500	\$0	\$2,300,000
Kahakuloa	\$0	\$960,000	\$0
Kapalua	\$0	\$2,625,000	\$0
Kihei	\$406,000	\$397,000	\$1,134,000
Kula/Ulupalakua/Kanaio	\$650,000	\$586,500	\$875,000
Lahaina	\$451,500	\$737,500	\$625,000
Lanai	\$295,000	\$0	\$400,000
Makawao/Olinda/Haliimaile	\$500,000	\$409,500	\$600,000
Maui Meadows	\$660,000	\$837,500	\$2,025,000
Nahiku	\$0	\$365,000	\$0
Napili/Kahana/Honokowai	\$750,000	\$411,000	\$1,100,000
Pukalani	\$415,000	\$511,000	\$450,000
Sprecklesville/Paia/Kuau	\$387,500	\$410,000	\$842,500
Wailea/Makena	\$652,000	\$1,245,000	\$1,775,000

Condominium Median Prices by Area

For Month Ending 8/31/2009

Current Month Information

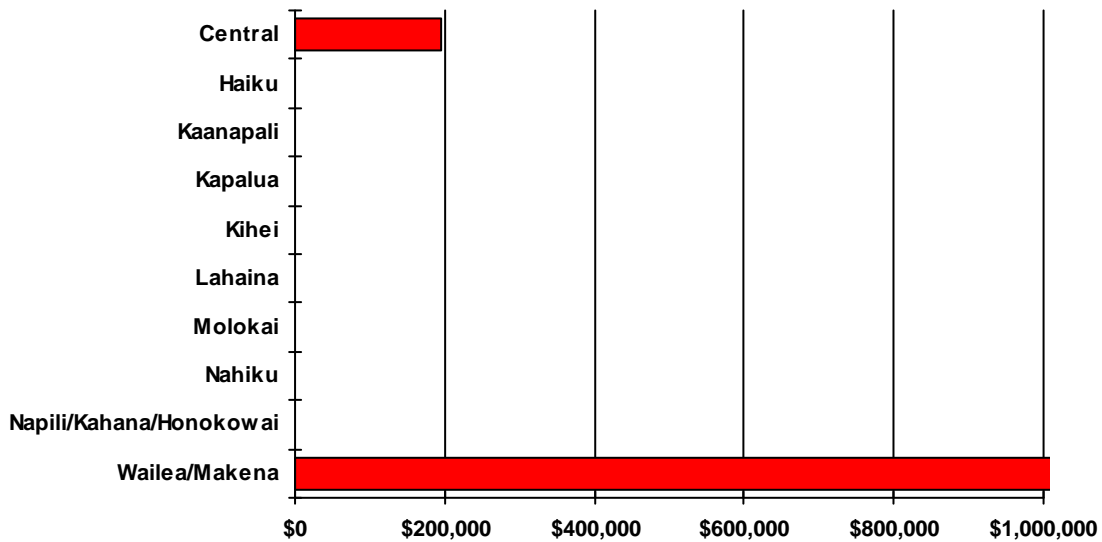


Area	Current Month	Previous Month	Year Ago Month
Central	\$137,450	\$177,600	\$280,000
Hana	\$0	\$240,000	\$0
Kaanapali	\$700,000	\$1,015,000	\$625,000
Kapalua	\$699,500	\$535,000	\$0
Kihei	\$325,000	\$257,500	\$380,000
Kula/Ulupalakua/Kanaio	\$0	\$643,000	\$0
Lahaina	\$325,000	\$225,000	\$400,000
Maalaea	\$281,900	\$340,000	\$595,000
Molokai	\$0	\$170,000	\$0
Napili/Kahana/Honokowai	\$369,500	\$386,000	\$520,000
Wailea/Makena	\$2,150,000	\$711,500	\$2,350,000

Land Median Prices by Area

For Month Ending 8/31/2009

Current Month Information



Area	Current Month	Previous Month	Year Ago Month
Central	\$195,000	\$250,000	\$512,505
Haiku	\$0	\$2,425,000	\$0
Kaanapali	\$0	\$407,000	\$0
Kapalua	\$0	\$0	\$2,650,000
Kihei	\$0	\$0	\$299,000
Lahaina	\$0	\$1,725,000	\$0
Molokai	\$0	\$150,150	\$410,000
Nahiku	\$0	\$345,000	\$420,000
Napili/Kahana/Honokowai	\$0	\$237,500	\$0
Wailea/Makena	\$2,949,995	\$1,300,000	\$0

Single Family Year To Date Sales Information

Comparing 1/1/2009 thru 8/31/2009 with 1/1/2008 thru 8/31/2008

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	%	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
Central	150	302	-152	-50%	\$504,459	\$491,755	3%	\$480,000	\$507,500	-5%	\$75,668,848	\$148,510,056	-49%
Haiku	19	38	-19	-50%	\$739,632	\$1,179,837	-37%	\$650,000	\$852,500	-24%	\$14,053,000	\$44,833,805	-69%
Hana	4	3	1	33%	\$918,750	\$1,130,000	-19%	\$987,500	\$1,040,000	-5%	\$3,675,000	\$3,390,000	8%
Kaanapali	8	13	-5	-38%	\$1,690,625	\$1,995,308	-15%	\$1,500,000	\$1,600,000	-6%	\$13,525,000	\$25,939,000	-48%
Kahakuloa	1	1	0	0%	\$960,000	\$925,000	4%	\$960,000	\$925,000	4%	\$960,000	\$925,000	4%
Kapalua	4	5	-1	-20%	\$2,250,000	\$4,404,500	-49%	\$2,337,500	\$4,422,500	-47%	\$9,000,000	\$22,022,500	-59%
Kihei	67	110	-43	-39%	\$625,871	\$762,909	-18%	\$498,106	\$711,000	-30%	\$41,933,385	\$83,920,013	-50%
Kula/Ulupalakua/Kanaio	35	32	3	9%	\$660,900	\$1,287,695	-49%	\$515,000	\$988,250	-48%	\$23,131,500	\$41,206,250	-44%
Lahaina	19	14	5	36%	\$815,853	\$1,529,850	-47%	\$650,000	\$912,500	-29%	\$15,501,200	\$21,417,900	-28%
Lanai	6	5	1	20%	\$914,783	\$442,000	107%	\$291,850	\$450,000	-35%	\$5,488,700	\$2,210,000	148%
Makawao/Olinda/Haliimaile	18	22	-4	-18%	\$445,376	\$561,423	-21%	\$465,750	\$515,000	-10%	\$8,016,760	\$12,351,315	-35%
Maui Meadows	5	12	-7	-58%	\$866,000	\$1,581,000	-45%	\$700,000	\$1,062,500	-34%	\$4,330,000	\$18,971,998	-77%
Molokai	2	1	1	100%	\$257,500	\$875,000	-71%	\$257,500	\$875,000	-71%	\$515,000	\$875,000	-41%
Nahiku	1	1	0	0%	\$365,000	\$600,000	-39%	\$365,000	\$600,000	-39%	\$365,000	\$600,000	-39%
Napili/Kahana/Honokowai	14	20	-6	-30%	\$1,281,321	\$1,817,350	-29%	\$725,000	\$1,050,000	-31%	\$17,938,500	\$36,347,000	-51%
Olowalu	1	0	1	N/A	\$3,750,000	\$0	N/A	\$3,750,000	\$0	N/A	\$3,750,000	\$0	N/A
Pukalani	22	27	-5	-19%	\$538,197	\$641,426	-16%	\$483,250	\$635,000	-24%	\$11,840,325	\$17,318,500	-32%
Sprecklesville/Paia/Kuau	10	15	-5	-33%	\$574,400	\$760,880	-25%	\$457,000	\$594,000	-23%	\$5,743,999	\$11,413,200	-50%
Wailea/Makena	11	21	-10	-48%	\$2,962,273	\$3,696,833	-20%	\$1,500,000	\$2,550,000	-41%	\$32,585,000	\$77,633,500	-58%
Maui Summary:	397	642	-245	-38%	\$725,494	\$887,671	-18%	\$515,000	\$600,000	-14%	\$288,021,217	\$569,885,037	-49%

Condominium Year To Date Sales Information

Comparing 1/1/2009 thru 8/31/2009 with 1/1/2008 thru 8/31/2008

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	%	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
Central	47	43	4	9%	\$183,615	\$299,812	-39%	\$155,000	\$286,000	-46%	\$8,629,915	\$12,891,925	-33%
Hana	1	0	1	N/A	\$240,000	\$0	N/A	\$240,000	\$0	N/A	\$240,000	\$0	N/A
Kaanapali	168	32	136	425%	\$1,311,193	\$1,181,219	11%	\$980,000	\$860,000	14%	\$220,280,484	\$37,799,000	483%
Kapalua	7	16	-9	-56%	\$808,429	\$1,050,219	-23%	\$620,000	\$942,500	-34%	\$5,659,000	\$16,803,500	-66%
Kihei	153	239	-86	-36%	\$387,136	\$499,537	-23%	\$305,000	\$419,500	-27%	\$59,231,835	\$119,389,414	-50%
Kula/Ulupalakua/Kanaio	7	0	7	N/A	\$528,196	\$0	N/A	\$567,693	\$0	N/A	\$3,697,373	\$0	N/A
Lahaina	17	18	-1	-6%	\$352,875	\$767,917	-54%	\$225,000	\$480,000	-53%	\$5,998,872	\$13,822,500	-57%
Lanai	5	2	3	150%	\$1,885,000	\$1,975,000	-5%	\$1,875,000	\$1,975,000	-5%	\$9,425,000	\$3,950,000	139%
Maalaea	19	30	-11	-37%	\$385,553	\$463,561	-17%	\$399,000	\$472,750	-16%	\$7,325,506	\$13,906,840	-47%
Makawao/Olinda/Haliimaile	0	1	-1	-100%	\$0	\$506,999	-100%	\$0	\$506,999	-100%	\$0	\$506,999	-100%
Molokai	8	2	6	300%	\$309,938	\$345,750	-10%	\$280,500	\$345,750	-19%	\$2,479,500	\$691,500	259%
Napili/Kahana/Honokowai	55	86	-31	-36%	\$404,000	\$572,789	-29%	\$375,000	\$544,000	-31%	\$22,220,000	\$49,259,884	-55%
Pukalani	0	2	-2	-100%	\$0	\$595,000	-100%	\$0	\$595,000	-100%	\$0	\$1,190,000	-100%
Sprecklesville/Paia/Kuau	0	1	-1	-100%	\$0	\$310,000	-100%	\$0	\$310,000	-100%	\$0	\$310,000	-100%
Wailea/Makena	39	152	-113	-74%	\$1,537,051	\$2,201,400	-30%	\$1,600,000	\$2,350,000	-32%	\$59,945,000	\$334,612,797	-82%
Maui Summary:	526	624	-98	-16%	\$770,214	\$969,767	-21%	\$560,000	\$582,500	-4%	\$405,132,485	\$605,134,359	-33%

Fee Simple Condominium Year To Date Sales Information

Comparing 1/1/2009 thru 8/31/2009 with 1/1/2008 thru 8/31/2008

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	%	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
Central	47	43	4	9%	\$183,615	\$299,812	-39%	\$155,000	\$286,000	-46%	\$8,629,915	\$12,891,925	-33%
Hana	1	0	1	N/A	\$240,000	\$0	N/A	\$240,000	\$0	N/A	\$240,000	\$0	N/A
Kaanapali	168	28	140	500%	\$1,311,193	\$1,268,357	3%	\$980,000	\$1,075,000	-9%	\$220,280,484	\$35,514,000	520%
Kapalua	7	16	-9	-56%	\$808,429	\$1,050,219	-23%	\$620,000	\$942,500	-34%	\$5,659,000	\$16,803,500	-66%
Kihei	151	237	-86	-36%	\$387,496	\$500,040	-23%	\$305,000	\$419,500	-27%	\$58,511,835	\$118,509,414	-51%
Kula/Ulupalakua/Kanaio	7	0	7	N/A	\$528,196	\$0	N/A	\$567,693	\$0	N/A	\$3,697,373	\$0	N/A
Lahaina	12	15	-3	-20%	\$449,906	\$859,833	-48%	\$314,000	\$530,000	-41%	\$5,398,872	\$12,897,500	-58%
Lanai	5	2	3	150%	\$1,885,000	\$1,975,000	-5%	\$1,875,000	\$1,975,000	-5%	\$9,425,000	\$3,950,000	139%
Maalaea	13	19	-6	-32%	\$426,662	\$534,492	-20%	\$401,357	\$550,000	-27%	\$5,546,606	\$10,155,340	-45%
Makawao/Olinda/Haliimaile	0	1	-1	-100%	\$0	\$506,999	-100%	\$0	\$506,999	-100%	\$0	\$506,999	-100%
Molokai	8	1	7	700%	\$309,938	\$469,000	-34%	\$280,500	\$469,000	-40%	\$2,479,500	\$469,000	429%
Napili/Kahana/Honokowai	40	68	-28	-41%	\$423,300	\$617,898	-31%	\$393,000	\$572,500	-31%	\$16,932,000	\$42,017,084	-60%
Pukalani	0	2	-2	-100%	\$0	\$595,000	-100%	\$0	\$595,000	-100%	\$0	\$1,190,000	-100%
Sprecklesville/Paia/Kuau	0	1	-1	-100%	\$0	\$310,000	-100%	\$0	\$310,000	-100%	\$0	\$310,000	-100%
Wailea/Makena	39	152	-113	-74%	\$1,537,051	\$2,201,400	-30%	\$1,600,000	\$2,350,000	-32%	\$59,945,000	\$334,612,797	-82%
Maui Summary:	498	585	-87	-15%	\$796,678	\$1,008,252	-21%	\$582,500	\$600,000	-3%	\$396,745,585	\$589,827,559	-33%

Leasehold Condominium Year To Date Sales Information

Comparing 1/1/2009 thru 8/31/2009 with 1/1/2008 thru 8/31/2008

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
Kaanapali	0	4	-4	-100%	\$0	\$571,250	-100%	\$0	\$542,500	-100%	\$0	\$2,285,000	-100%
Kihei	2	2	0	0%	\$360,000	\$440,000	-18%	\$360,000	\$440,000	-18%	\$720,000	\$880,000	-18%
Lahaina	5	3	2	67%	\$120,000	\$308,333	-61%	\$105,000	\$275,000	-62%	\$600,000	\$925,000	-35%
Maalaea	6	11	-5	-45%	\$296,483	\$341,045	-13%	\$268,450	\$297,500	-10%	\$1,778,900	\$3,751,500	-53%
Molokai	0	1	-1	-100%	\$0	\$222,500	-100%	\$0	\$222,500	-100%	\$0	\$222,500	-100%
Napili/Kahana/Honokowai	15	18	-3	-17%	\$352,533	\$402,378	-12%	\$255,000	\$320,000	-20%	\$5,288,000	\$7,242,800	-27%
Maui Summary:	28	39	-11	-28%	\$299,532	\$392,482	-24%	\$252,000	\$335,000	-25%	\$8,386,900	\$15,306,800	-45%

Land Year To Date Sales Information

Comparing 1/1/2009 thru 8/31/2009 with 1/1/2008 thru 8/31/2008

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	%	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
Central	9	10	-1	-10%	\$358,611	\$654,401	-45%	\$250,000	\$417,505	-40%	\$3,227,500	\$6,544,010	-51%
Haiku	6	12	-6	-50%	\$757,500	\$491,333	54%	\$422,500	\$372,000	14%	\$4,545,000	\$5,896,000	-23%
Hana	0	3	-3	-100%	\$0	\$406,333	-100%	\$0	\$315,000	-100%	\$0	\$1,219,000	-100%
Kaanapali	4	4	0	0%	\$576,750	\$877,000	-34%	\$428,500	\$889,000	-52%	\$2,307,000	\$3,508,000	-34%
Kapalua	0	1	-1	-100%	\$0	\$2,650,000	-100%	\$0	\$2,650,000	-100%	\$0	\$2,650,000	-100%
Kihei	1	5	-4	-80%	\$350,000	\$509,200	-31%	\$350,000	\$340,000	3%	\$350,000	\$2,546,000	-86%
Kipahulu	1	0	1	N/A	\$370,000	\$0	N/A	\$370,000	\$0	N/A	\$370,000	\$0	N/A
Kula/Ulupalakua/Kanaio	8	9	-1	-11%	\$838,875	\$809,778	4%	\$790,000	\$933,000	-15%	\$6,711,000	\$7,288,000	-8%
Lahaina	6	3	3	100%	\$1,178,083	\$1,493,333	-21%	\$1,000,000	\$1,000,000	0%	\$7,068,500	\$4,480,000	58%
Lanai	0	2	-2	-100%	\$0	\$1,115,000	-100%	\$0	\$1,115,000	-100%	\$0	\$2,230,000	-100%
Makawao/Olinda/Haliimaile	1	4	-3	-75%	\$80,000	\$1,793,125	-96%	\$80,000	\$2,050,000	-96%	\$80,000	\$7,172,500	-99%
Molokai	5	6	-1	-17%	\$189,905	\$308,167	-38%	\$150,150	\$337,500	-56%	\$949,525	\$1,849,000	-49%
Nahiku	1	1	0	0%	\$345,000	\$420,000	-18%	\$345,000	\$420,000	-18%	\$345,000	\$420,000	-18%
Napili/Kahana/Honokowai	5	1	4	400%	\$293,000	\$425,000	-31%	\$250,000	\$425,000	-41%	\$1,465,000	\$425,000	245%
Olowalu	0	15	-15	-100%	\$0	\$1,281,000	-100%	\$0	\$1,295,000	-100%	\$0	\$19,215,000	-100%
Pukalani	0	2	-2	-100%	\$0	\$1,200,000	-100%	\$0	\$1,200,000	-100%	\$0	\$2,400,000	-100%
Sprecklesville/Paia/Kuau	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
Wailea/Makena	18	4	14	350%	\$3,254,027	\$2,850,000	14%	\$1,810,000	\$2,775,000	-35%	\$58,572,490	\$11,400,000	414%
Maui Summary:	65	82	-17	-21%	\$1,322,939	\$966,372	37%	\$512,000	\$700,000	-27%	\$85,991,015	\$79,242,510	9%