



**REALTORS®**  
*Association of  
Maui, Inc.*

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September 12, 2010  
Aloha all!

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

**Below are two recent presentations regarding Maui's Economy and Real Estate Market, please read, watch and share.**



**Economic Forecast Maui Edition 2010-2011 – Sept 2, 2010**  
MAUI'S ECONOMIC PICTURE MARKED BY IMPRESSIVE TOURISM REBOUND  
PDF Handout <https://www.fhb.com/pdf/EconForecastMaui2010.pdf>

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**Economist Paul Brewbaker: Real Estate at Low; Hard Times Gone**

Watch Paul's July 17<sup>th</sup> presentation; get the handout, read the Maui News article:  
All available at [www.RAMaui.com](http://www.RAMaui.com)

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**Brief Maui Statistics Overview:**

**Pages 4 - August's Sales Volume** – Residential Sales rose to 67 homes sold, while Condo Sales rose to 81 units sold. Both Residential and Condos show a 2 month decrease after four months of higher numbers reflecting the end of the Home Buyer Tax Credit program. Land sales came in at 7 lots.

**Page 5 - August's Median SALES prices** – Home median prices slipped to \$461,000 and Condo median prices slipped to \$310,000. Land median price was \$387,500.

**Page 6 - Days on Market** for Residential homes = 118 DOM, Condos = 202 DOM, Land = 124 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 – August 2010 to January – August 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 (+35%), average sold price = \$761,566 (+6%), median price = \$468,875 (-8%) and total dollar volume sold = \$420,384,705 (+43%).

Condo unit sales increased (48%), average sold price = \$715,395 (-9%), median price = \$406,000 (-25%). Total Condo dollar volume sold = \$584,477,580 (+36%).

**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 (+42%), average sold price = \$504,390 (-62%), median price = \$449,750 (-12%), Total dollar volume = \$46,403,910 (-46%).

**Also, total sales for previous 12 months: Residential = 835, Condo = 1,092, Land = 139.**

**Sept. 12, 2010 - Active/Pending/Contingent status inventory:**

	Sept.	Aug.	July	June	May	April	Mar.	Feb.	Jan.	Dec.	Nov.	Oct.	Sept.
Homes	981	994	1,008	1,007	1,040	1,059	1,043	1,040	996	1,022	1,018	1,036	1,063
Condos	1,455	1,503	1,412	1,423	1,449	1,494	1,567	1,541	1,495	1,496	1,508	1,529	1,581
Land	620	604	601	591	579	585	568	561	522	585	592	603	606

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

**Residential = 14.6 months, Condo = 18 months, Land = 88.6 months.**

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

The Homebuyer Tax Credit program has ended, the deadline to complete eligible transactions has been extended to September 30, 2010. Anecdotal evidence from Agents, Lenders and Escrow personnel indicate strong buyer-showing activity which should result in future sales. 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 start to rise. Interest Rates are remaining near historic record lows which may help motivate would-be Buyers to go ahead and buy.

**Looking at the Economic Forecasts on page 1** – They are not predicting the dreaded “Double Dip” however caution that it will be a long haul back to normalcy.

**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 with an lower (realistic) original price when they placed the property on the market.

**FOR BUYERS: Low interest rates** may start to inch up. 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** – While the Tax-Credit program has expired, many other programs are available..... 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 8/31/2010

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	25	\$12,086,600	\$430,000	20	\$8,856,800	\$427,500	18	\$8,501,800	\$467,500
Haiku	5	\$3,921,300	\$656,000	4	\$3,129,000	\$612,000	2	\$2,130,000	\$1,065,000
Hana	0	\$0	\$0	0	\$0	\$0	1	\$500,000	\$500,000
Kaanapali	3	\$3,449,500	\$800,000	3	\$2,620,000	\$900,000	2	\$3,925,000	\$1,962,500
Kapalua	2	\$8,900,000	\$4,450,000	1	\$2,750,000	\$2,750,000	0	\$0	\$0
Keanae	1	\$450,000	\$450,000	0	\$0	\$0	0	\$0	\$0
Kihei	6	\$3,243,500	\$512,250	7	\$6,713,710	\$700,000	9	\$5,159,000	\$406,000
Kula/Ulupalakua/Kanaio	8	\$6,191,000	\$712,000	5	\$6,924,100	\$430,100	5	\$4,270,000	\$700,000
Lahaina	4	\$1,969,100	\$449,550	1	\$310,550	\$310,550	2	\$903,000	\$451,500
Lanai	1	\$1,500,000	\$1,500,000	0	\$0	\$0	1	\$295,000	\$295,000
Makawao/Olinda/Haliimaile	1	\$550,000	\$550,000	4	\$4,141,500	\$470,750	1	\$500,000	\$500,000
Maui Meadows	0	\$0	\$0	2	\$3,839,900	\$1,919,950	1	\$660,000	\$660,000
Napili/Kahana/Honokowai	1	\$362,000	\$362,000	6	\$3,749,900	\$617,500	3	\$2,950,000	\$750,000
Pukalani	8	\$3,318,900	\$391,000	5	\$2,020,000	\$400,000	5	\$2,113,000	\$409,000
Sprecklesville/Paia/Kuau	2	\$1,193,500	\$596,750	1	\$725,000	\$725,000	2	\$775,000	\$387,500
Wailea/Makena	0	\$0	\$0	2	\$2,112,500	\$1,056,250	1	\$652,000	\$652,000
<b>Maui Summary :</b>	<b>67</b>	<b>\$47,135,400</b>	<b>\$461,000</b>	<b>61</b>	<b>\$47,892,960</b>	<b>\$500,000</b>	<b>53</b>	<b>\$33,333,800</b>	<b>\$500,000</b>

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## Condominium Monthly Sales Volume

For Month Ending 8/31/2010

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Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	14	\$2,021,190	\$141,250	5	\$850,000	\$160,000	8	\$1,742,900	\$137,450
Kaanapali	13	\$14,254,500	\$709,800	7	\$6,765,495	\$999,995	5	\$9,725,000	\$700,000
Kapalua	3	\$7,000,000	\$840,000	2	\$933,000	\$466,500	2	\$1,399,000	\$699,500
Kihei	27	\$7,539,275	\$245,000	31	\$11,116,200	\$290,000	27	\$10,089,100	\$325,000
Lahaina	1	\$100,000	\$100,000	3	\$1,252,000	\$415,000	8	\$2,970,897	\$428,949
Lanai	1	\$1,850,000	\$1,850,000	0	\$0	\$0	0	\$0	\$0
Maalaea	3	\$805,500	\$225,000	2	\$717,500	\$358,750	5	\$1,690,900	\$281,900
Napili/Kahana/Honokowai	13	\$4,894,000	\$360,000	13	\$5,458,400	\$340,000	10	\$3,796,500	\$369,500
Pukalani	0	\$0	\$0	1	\$380,500	\$380,500	0	\$0	\$0
Wailea/Makena	6	\$10,034,990	\$795,000	5	\$3,924,955	\$737,955	1	\$2,150,000	\$2,150,000
<b>Maui Summary :</b>	<b>81</b>	<b>\$48,499,455</b>	<b>\$310,000</b>	<b>69</b>	<b>\$31,398,050</b>	<b>\$390,000</b>	<b>66</b>	<b>\$33,564,297</b>	<b>\$371,250</b>

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## Land Monthly Sales Volume

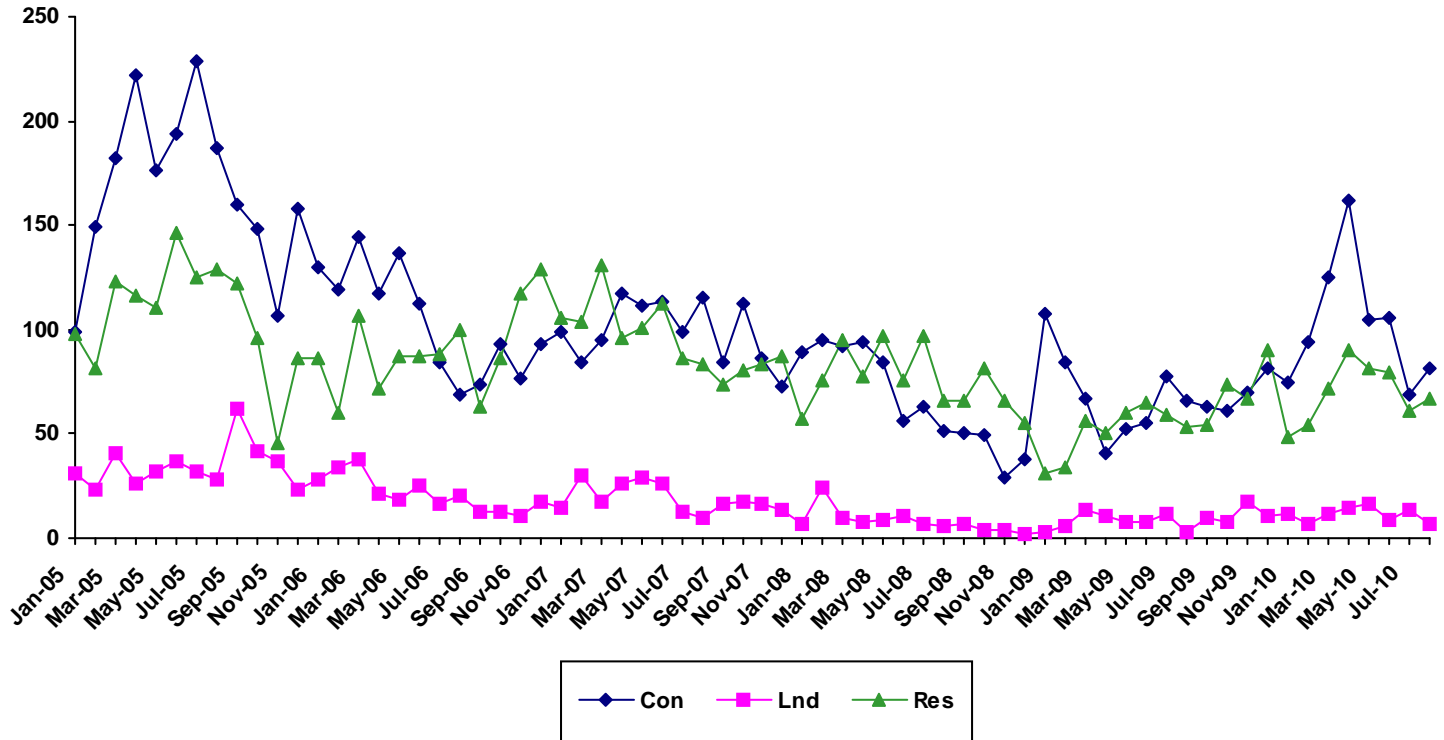
For Month Ending 8/31/2010

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Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	2	\$435,000	\$217,500	3	\$536,500	\$199,000	1	\$195,000	\$195,000
Haiku	1	\$255,000	\$255,000	1	\$220,000	\$220,000	0	\$0	\$0
Kaanapali	0	\$0	\$0	4	\$1,665,000	\$370,000	0	\$0	\$0
Kapalua	1	\$725,000	\$725,000	0	\$0	\$0	0	\$0	\$0
Kihei	1	\$639,000	\$639,000	0	\$0	\$0	0	\$0	\$0
Lahaina	0	\$0	\$0	4	\$2,329,710	\$594,100	0	\$0	\$0
Makawao/Olinda/Haliimaile	0	\$0	\$0	1	\$565,000	\$565,000	0	\$0	\$0
Pukalani	1	\$390,000	\$390,000	1	\$215,000	\$215,000	0	\$0	\$0
Wailea/Makena	1	\$387,500	\$387,500	0	\$0	\$0	2	\$5,899,990	\$2,949,995
<b>Maui Summary :</b>	<b>7</b>	<b>\$2,831,500</b>	<b>\$387,500</b>	<b>14</b>	<b>\$5,531,210</b>	<b>\$370,000</b>	<b>3</b>	<b>\$6,094,990</b>	<b>\$999,990</b>

# Sales Volume By Month

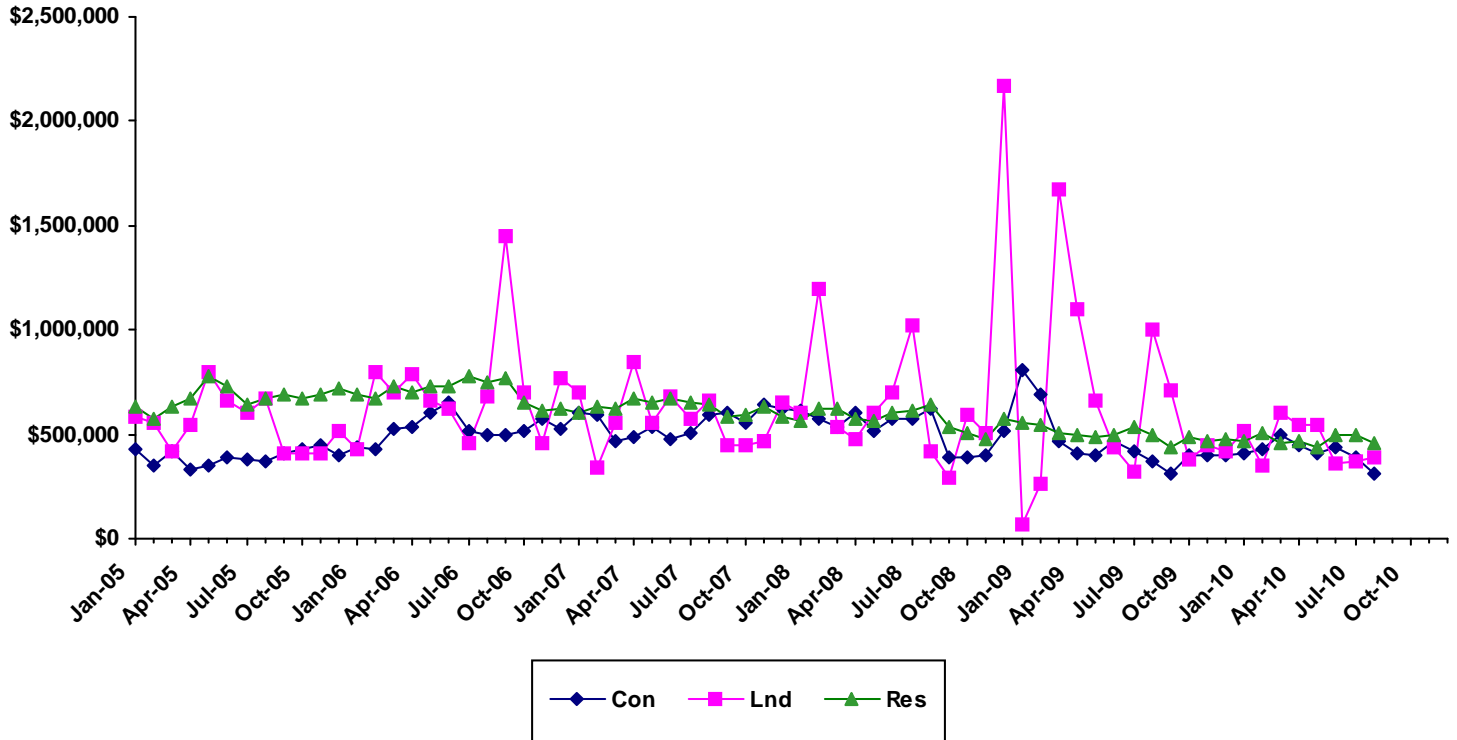
For Month Ending 8/31/2010



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	38	131	95	17	95	92	10	56	67	14	72	125	12
Apr	116	222	26	72	117	21	96	117	26	78	94	8	50	41	11	90	162	15
May	110	176	32	87	137	18	101	111	29	97	84	9	60	52	8	81	105	16
Jun	146	194	37	87	112	25	112	113	26	76	56	11	65	55	8	79	106	9
Jul	125	229	32	88	84	16	86	99	13	97	63	7	59	78	12	61	69	14
Aug	129	187	28	100	69	20	83	115	10	66	51	6	53	66	3	67	81	7
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	46	107	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

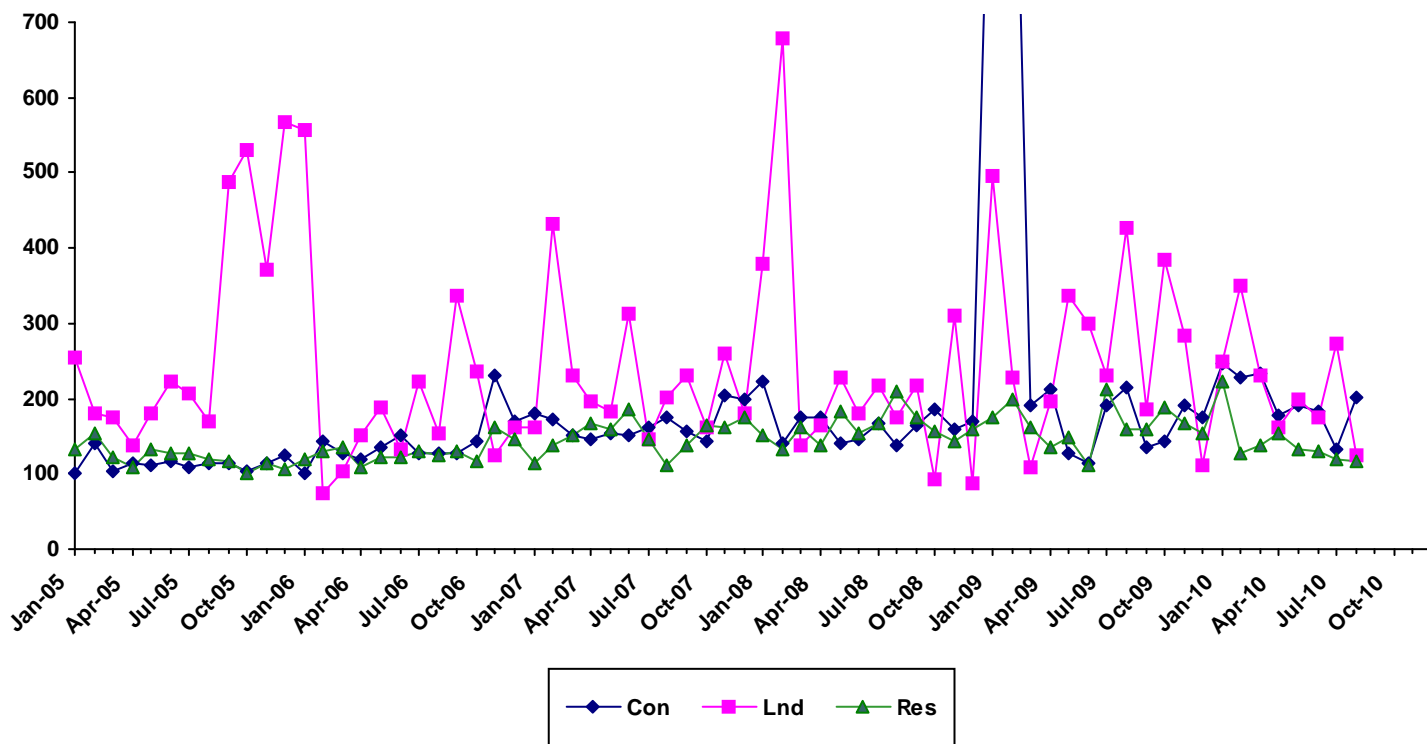
For Month Ending 8/31/2010



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	700500	625000	469500	550000	620000	538500	537500	504500	468000	1669250	460000	499000	600000
Apr	674000	329500	547500	700000	539000	790000	671000	485000	843750	577500	600000	477000	497000	410000	1100000	470000	450000	540000
May	780000	352500	793750	729000	600000	657500	653746	531325	550000	567000	512500	600000	482500	399000	665000	442000	410000	547500
Jun	727500	387500	662145	725000	647000	625000	667000	475000	682500	606000	577500	700000	495000	469000	441000	499000	435000	360000
Jul	642600	380000	603479	780000	512500	452500	650000	510000	575000	610000	575000	1025000	532000	417000	322500	500000	390000	370000
Aug	670000	366500	667500	749500	495000	680000	639996	592000	662500	645000	625000	422505	500000	371250	999990	461000	310000	387500
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	687500	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 8/31/2010

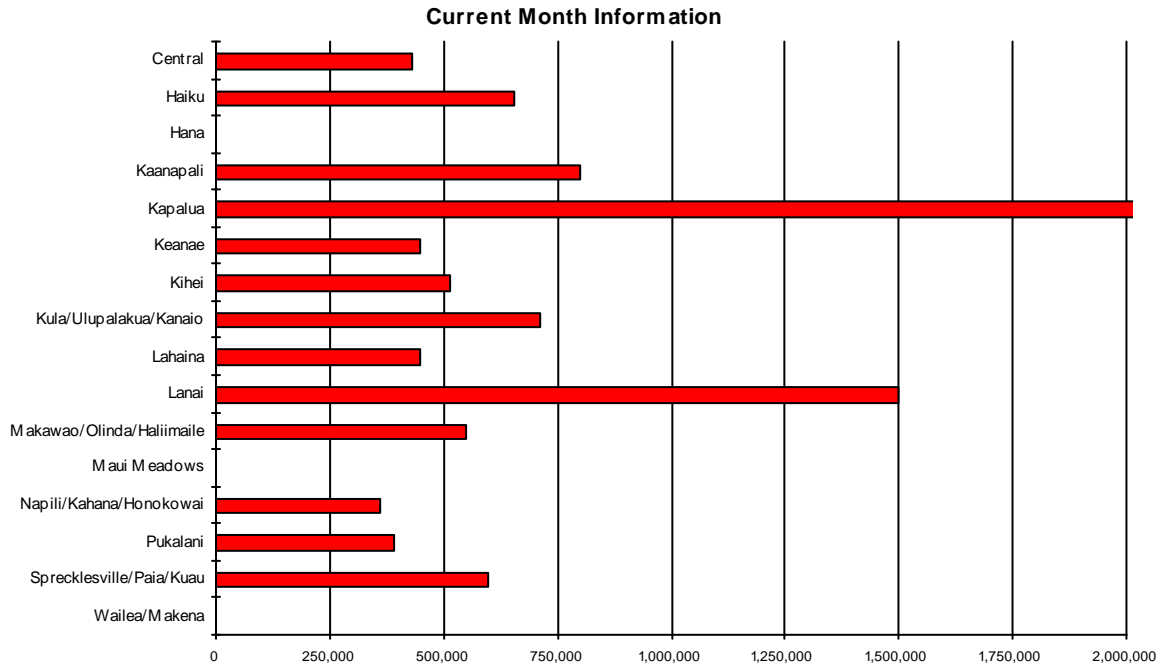


	2005			2006			2007			2008			2009			2010		
Month	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land
Jan	132	102	255	121	102	558	113	180	162	151	223	379	176	1126	496	224	247	248
Feb	153	140	179	130	144	75	138	174	432	134	141	679	199	1152	228	127	228	351
Mar	123	104	176	134	126	103	150	152	230	162	176	137	163	191	108	138	233	230
Apr	110	113	139	108	121	152	167	145	197	138	175	164	137	211	195	153	179	162
May	132	111	181	121	136	189	158	153	184	183	140	227	150	127	337	132	192	200
Jun	128	116	224	123	151	133	186	152	314	154	147	180	111	115	300	131	184	174
Jul	126	109	207	131	127	224	146	161	147	167	167	218	212	190	230	119	132	274
Aug	119	115	170	125	126	153	112	175	203	209	138	174	159	216	427	118	202	124
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	113	114	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			

SOURCE: REALTORS Association of Maui - [www.RAMaui.com](http://www.RAMaui.com)  
 MLS Sale data - Information deemed reliable, however not guaranteed

# Single Family Median Prices by Area

For Month Ending 8/31/2010

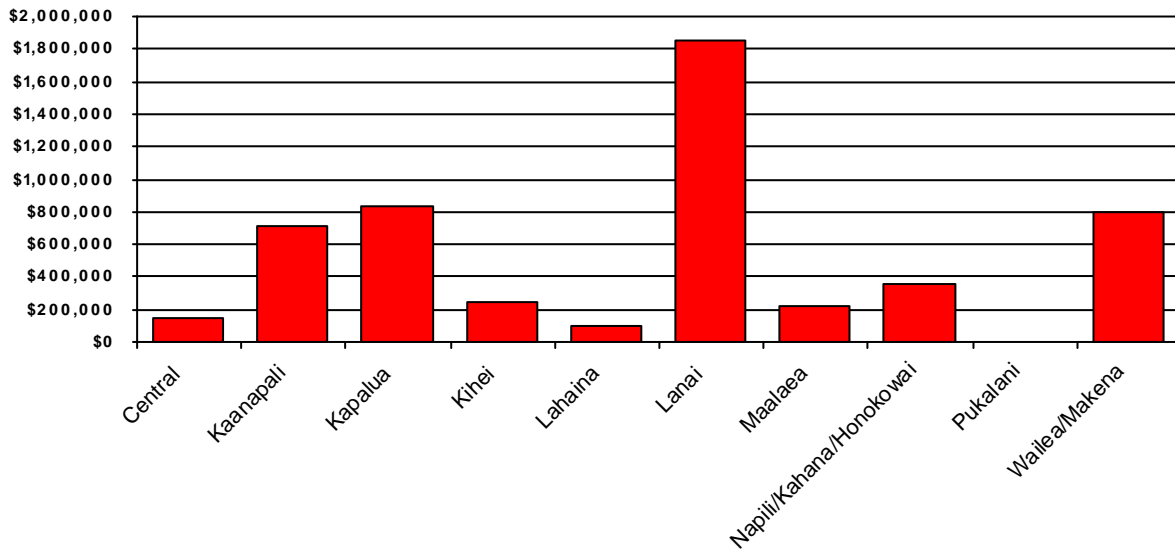


Area	Current Month	Previous Month	Year Ago Month
Central	\$430,000	\$427,500	\$467,500
Haiku	\$656,000	\$612,000	\$1,065,000
Hana	\$0	\$0	\$500,000
Kaanapali	\$800,000	\$900,000	\$1,962,500
Kapalua	\$4,450,000	\$2,750,000	\$0
Keanae	\$450,000	\$0	\$0
Kihei	\$512,250	\$700,000	\$406,000
Kula/Ulupalakua/Kanaio	\$712,000	\$430,100	\$700,000
Lahaina	\$449,550	\$310,550	\$451,500
Lanai	\$1,500,000	\$0	\$295,000
Makawao/Olinda/Haliimaile	\$550,000	\$470,750	\$500,000
Maui Meadows	\$0	\$1,919,950	\$660,000
Napili/Kahana/Honokowai	\$362,000	\$617,500	\$750,000
Pukalani	\$391,000	\$400,000	\$409,000
Sprecklesville/Paia/Kuau	\$596,750	\$725,000	\$387,500
Wailea/Makena	\$0	\$1,056,250	\$652,000

# Condominium Median Prices by Area

For Month Ending 8/31/2010

## Current Month Information

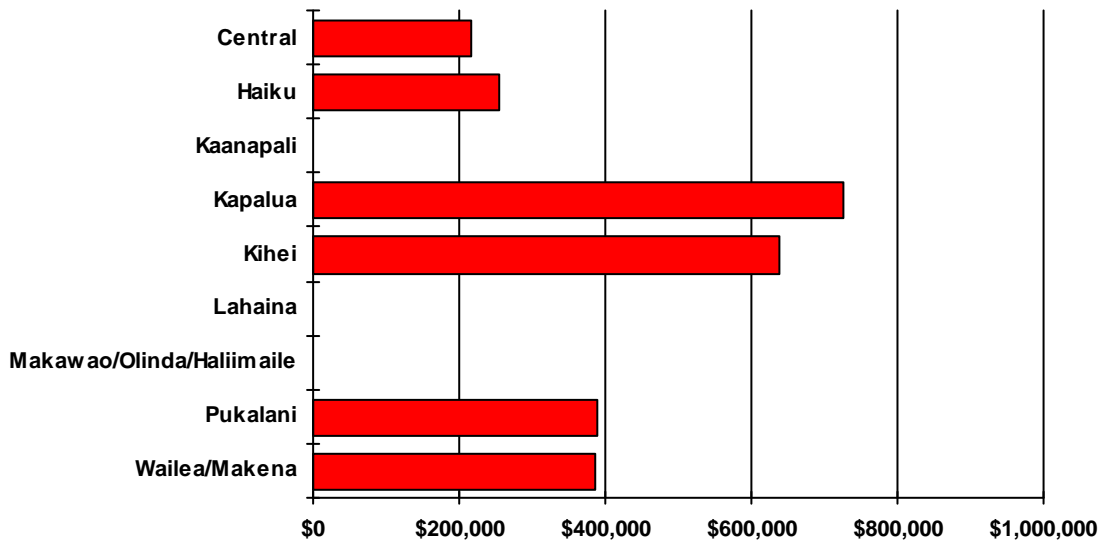


Area	Current Month	Previous Month	Year Ago Month
Central	\$141,250	\$160,000	\$137,450
Kaanapali	\$709,800	\$999,995	\$700,000
Kapalua	\$840,000	\$466,500	\$699,500
Kihei	\$245,000	\$290,000	\$325,000
Lahaina	\$100,000	\$415,000	\$428,949
Lanai	\$1,850,000	\$0	\$0
Maalaea	\$225,000	\$358,750	\$281,900
Napili/Kahana/Honokowai	\$360,000	\$340,000	\$369,500
Pukalani	\$0	\$380,500	\$0
Wailea/Makena	\$795,000	\$737,955	\$2,150,000

# Land Median Prices by Area

For Month Ending 8/31/2010

## Current Month Information



Area	Current Month	Previous Month	Year Ago Month
Central	\$217,500	\$199,000	\$195,000
Haiku	\$255,000	\$220,000	\$0
Kaanapali	\$0	\$370,000	\$0
Kapalua	\$725,000	\$0	\$0
Kihei	\$639,000	\$0	\$0
Lahaina	\$0	\$594,100	\$0
Makawao/Olinda/Haliimaile	\$0	\$565,000	\$0
Pukalani	\$390,000	\$215,000	\$0
Wailea/Makena	\$387,500	\$0	\$2,949,995

# Single Family Year To Date Sales Information

Comparing 1/1/2010 thru 8/31/2010 with 1/1/2009 thru 8/31/2009

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>	178	150	28	19%	\$436,476	\$504,459	-13%	\$430,000	\$480,000	-10%	\$77,692,807	\$75,668,848	3%
<b>Haiku</b>	32	19	13	68%	\$656,338	\$739,632	-11%	\$572,650	\$650,000	-12%	\$21,002,800	\$14,053,000	49%
<b>Hana</b>	2	4	-2	-50%	\$705,000	\$918,750	-23%	\$705,000	\$987,500	-29%	\$1,410,000	\$3,675,000	-62%
<b>Kaanapali</b>	18	8	10	125%	\$1,334,972	\$1,690,625	-21%	\$1,032,500	\$1,500,000	-31%	\$24,029,500	\$13,525,000	78%
<b>Kahakuloa</b>	0	1	-1	-100%	\$0	\$960,000	-100%	\$0	\$960,000	-100%	\$0	\$960,000	-100%
<b>Kapalua</b>	7	4	3	75%	\$4,067,857	\$2,250,000	81%	\$3,000,000	\$2,337,500	28%	\$28,475,000	\$9,000,000	216%
<b>Keanae</b>	1	0	1	N/A	\$450,000	\$0	N/A	\$450,000	\$0	N/A	\$450,000	\$0	N/A
<b>Kihei</b>	95	67	28	42%	\$555,809	\$625,871	-11%	\$450,000	\$498,106	-10%	\$52,801,842	\$41,933,385	26%
<b>Kula/Ulupalakua/Kanaio</b>	40	29	11	38%	\$765,851	\$643,534	19%	\$537,500	\$530,000	1%	\$30,634,056	\$18,662,500	64%
<b>Lahaina</b>	29	19	10	53%	\$862,464	\$815,853	6%	\$475,000	\$650,000	-27%	\$25,011,450	\$15,501,200	61%
<b>Lanai</b>	5	6	-1	-17%	\$562,600	\$914,783	-38%	\$268,000	\$291,850	-8%	\$2,813,000	\$5,488,700	-49%
<b>Makawao/Olinda/Haliimaile</b>	28	18	10	56%	\$581,480	\$445,376	31%	\$399,500	\$465,750	-14%	\$16,281,450	\$8,016,760	103%
<b>Maui Meadows</b>	13	5	8	160%	\$996,338	\$866,000	15%	\$700,000	\$700,000	0%	\$12,952,400	\$4,330,000	199%
<b>Molokai</b>	5	2	3	150%	\$653,200	\$257,500	154%	\$450,000	\$257,500	75%	\$3,266,000	\$515,000	534%
<b>Nahiku</b>	0	1	-1	-100%	\$0	\$365,000	-100%	\$0	\$365,000	-100%	\$0	\$365,000	-100%
<b>Napili/Kahana/Honokowai</b>	19	14	5	36%	\$843,400	\$1,281,321	-34%	\$650,000	\$725,000	-10%	\$16,024,600	\$17,938,500	-11%
<b>Olowalu</b>	0	1	-1	-100%	\$0	\$3,750,000	-100%	\$0	\$3,750,000	-100%	\$0	\$3,750,000	-100%
<b>Pukalani</b>	47	39	8	21%	\$485,421	\$556,826	-13%	\$425,000	\$475,000	-11%	\$22,814,800	\$21,716,227	5%
<b>Sprecklesville/Paia/Kuau</b>	13	10	3	30%	\$597,462	\$574,400	4%	\$550,000	\$457,000	20%	\$7,767,000	\$5,743,999	35%
<b>Wailea/Makena</b>	20	11	9	82%	\$3,847,900	\$2,962,273	30%	\$1,699,500	\$1,500,000	13%	\$76,958,000	\$32,585,000	136%
<b>Maui Summary:</b>	552	408	144	35%	\$761,566	\$719,187	6%	\$468,875	\$508,500	-8%	\$420,384,705	\$293,428,119	43%

## Condominium Year To Date Sales Information

Comparing 1/1/2010 thru 8/31/2010 with 1/1/2009 thru 8/31/2009

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>	68	47	21	45%	\$200,486	\$183,615	9%	\$182,000	\$155,000	17%	\$13,633,020	\$8,629,915	58%
<b>Hana</b>	0	1	-1	-100%	\$0	\$240,000	-100%	\$0	\$240,000	-100%	\$0	\$240,000	-100%
<b>Kaanapali</b>	204	168	36	21%	\$1,266,118	\$1,311,193	-3%	\$824,125	\$980,000	-16%	\$258,288,148	\$220,280,484	17%
<b>Kapalua</b>	19	11	8	73%	\$1,620,316	\$2,026,499	-20%	\$840,000	\$1,065,000	-21%	\$30,786,000	\$22,291,490	38%
<b>Kihei</b>	261	153	108	71%	\$336,909	\$387,136	-13%	\$275,000	\$305,000	-10%	\$87,933,303	\$59,231,835	48%
<b>Lahaina</b>	38	38	0	0%	\$400,738	\$399,932	0%	\$398,000	\$410,000	-3%	\$15,228,050	\$15,197,417	0%
<b>Lanai</b>	2	5	-3	-60%	\$1,155,000	\$1,885,000	-39%	\$1,155,000	\$1,875,000	-38%	\$2,310,000	\$9,425,000	-75%
<b>Maalaea</b>	28	19	9	47%	\$370,973	\$385,553	-4%	\$316,250	\$399,000	-21%	\$10,387,250	\$7,325,506	42%
<b>Molokai</b>	13	8	5	63%	\$146,231	\$309,938	-53%	\$160,000	\$280,500	-43%	\$1,901,000	\$2,479,500	-23%
<b>Napili/Kahana/Honokowai</b>	107	55	52	95%	\$344,052	\$404,000	-15%	\$311,900	\$375,000	-17%	\$36,813,600	\$22,220,000	66%
<b>Pukalani</b>	1	7	-6	-86%	\$380,500	\$528,196	-28%	\$380,500	\$567,693	-33%	\$380,500	\$3,697,373	-90%
<b>Wailea/Makena</b>	76	39	37	95%	\$1,668,641	\$1,537,051	9%	\$967,500	\$1,600,000	-40%	\$126,816,709	\$59,945,000	112%
<b>Maui Summary:</b>	817	551	266	48%	\$715,395	\$782,148	-9%	\$406,000	\$540,000	-25%	\$584,477,580	\$430,963,520	36%

## Fee Simple Condominium Year To Date Sales Information

Comparing 1/1/2010 thru 8/31/2010 with 1/1/2009 thru 8/31/2009

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>	68	47	21	45%	\$200,486	\$183,615	9%	\$182,000	\$155,000	17%	\$13,633,020	\$8,629,915	58%
<b>Hana</b>	0	1	-1	-100%	\$0	\$240,000	-100%	\$0	\$240,000	-100%	\$0	\$240,000	-100%
<b>Kaanapali</b>	199	167	32	19%	\$1,289,157	\$1,316,829	-2%	\$835,000	\$985,000	-15%	\$256,542,148	\$219,910,484	17%
<b>Kapalua</b>	19	11	8	73%	\$1,620,316	\$2,026,499	-20%	\$840,000	\$1,065,000	-21%	\$30,786,000	\$22,291,490	38%
<b>Kihei</b>	258	151	107	71%	\$336,660	\$387,496	-13%	\$268,500	\$305,000	-12%	\$86,858,303	\$58,511,835	48%
<b>Lahaina</b>	36	33	3	9%	\$418,328	\$442,346	-5%	\$402,000	\$424,000	-5%	\$15,059,800	\$14,597,417	3%
<b>Lanai</b>	2	5	-3	-60%	\$1,155,000	\$1,885,000	-39%	\$1,155,000	\$1,875,000	-38%	\$2,310,000	\$9,425,000	-75%
<b>Maalaea</b>	18	12	6	50%	\$441,903	\$451,801	-2%	\$405,000	\$425,679	-5%	\$7,954,250	\$5,421,606	47%
<b>Molokai</b>	12	8	4	50%	\$153,000	\$309,938	-51%	\$160,000	\$280,500	-43%	\$1,836,000	\$2,479,500	-26%
<b>Napili/Kahana/Honokowai</b>	94	39	55	141%	\$357,640	\$431,795	-17%	\$321,250	\$400,000	-20%	\$33,618,200	\$16,840,000	100%
<b>Pukalani</b>	1	7	-6	-86%	\$380,500	\$528,196	-28%	\$380,500	\$567,693	-33%	\$380,500	\$3,697,373	-90%
<b>Wailea/Makena</b>	76	39	37	95%	\$1,668,641	\$1,537,051	9%	\$967,500	\$1,600,000	-40%	\$126,816,709	\$59,945,000	112%
<b>Maui Summary:</b>	783	520	263	51%	\$735,370	\$811,519	-9%	\$420,000	\$562,750	-25%	\$575,794,930	\$421,989,620	36%

## Leasehold Condominium Year To Date Sales Information

Comparing 1/1/2010 thru 8/31/2010 with 1/1/2009 thru 8/31/2009

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>	5	1	4	400%	\$349,200	\$370,000	-6%	\$355,000	\$370,000	-4%	\$1,746,000	\$370,000	372%
<b>Kihei</b>	3	2	1	50%	\$358,333	\$360,000	0%	\$350,000	\$360,000	-3%	\$1,075,000	\$720,000	49%
<b>Lahaina</b>	2	5	-3	-60%	\$84,125	\$120,000	-30%	\$84,125	\$105,000	-20%	\$168,250	\$600,000	-72%
<b>Maalaea</b>	10	7	3	43%	\$243,300	\$271,986	-11%	\$234,000	\$255,000	-8%	\$2,433,000	\$1,903,900	28%
<b>Molokai</b>	1	0	1	N/A	\$65,000	\$0	N/A	\$65,000	\$0	N/A	\$65,000	\$0	N/A
<b>Napili/Kahana/Honokowai</b>	13	16	-3	-19%	\$245,800	\$336,250	-27%	\$240,000	\$245,000	-2%	\$3,195,400	\$5,380,000	-41%
<b>Maui Summary:</b>	34	31	3	10%	\$255,372	\$289,481	-12%	\$242,000	\$249,000	-3%	\$8,682,650	\$8,973,900	-3%

## Land Year To Date Sales Information

Comparing 1/1/2010 thru 8/31/2010 with 1/1/2009 thru 8/31/2009

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>	15	9	6	67%	\$297,933	\$358,611	-17%	\$199,000	\$250,000	-20%	\$4,469,000	\$3,227,500	38%
<b>Haiku</b>	12	6	6	100%	\$388,708	\$757,500	-49%	\$417,500	\$422,500	-1%	\$4,664,500	\$4,545,000	3%
<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>	8	4	4	100%	\$441,250	\$576,750	-23%	\$437,500	\$428,500	2%	\$3,530,000	\$2,307,000	53%
<b>Kapalua</b>	1	0	1	N/A	\$725,000	\$0	N/A	\$725,000	\$0	N/A	\$725,000	\$0	N/A
<b>Kihei</b>	2	1	1	100%	\$624,500	\$350,000	78%	\$624,500	\$350,000	78%	\$1,249,000	\$350,000	257%
<b>Kipahulu</b>	0	1	-1	-100%	\$0	\$370,000	-100%	\$0	\$370,000	-100%	\$0	\$370,000	-100%
<b>Kula/Ulupalakua/Kanaio</b>	6	8	-2	-25%	\$305,483	\$838,875	-64%	\$240,000	\$790,000	-70%	\$1,832,900	\$6,711,000	-73%
<b>Lahaina</b>	22	6	16	267%	\$727,023	\$1,178,083	-38%	\$655,280	\$1,000,000	-34%	\$15,994,510	\$7,068,500	126%
<b>Makawao/Olinda/Haliimaile</b>	5	1	4	400%	\$717,900	\$80,000	797%	\$565,000	\$80,000	606%	\$3,589,500	\$80,000	4387%
<b>Maui Meadows</b>	1	0	1	N/A	\$575,000	\$0	N/A	\$575,000	\$0	N/A	\$575,000	\$0	N/A
<b>Molokai</b>	8	5	3	60%	\$219,813	\$189,905	16%	\$113,250	\$150,150	-25%	\$1,758,500	\$949,525	85%
<b>Nahiku</b>	1	1	0	0%	\$520,000	\$345,000	51%	\$520,000	\$345,000	51%	\$520,000	\$345,000	51%
<b>Napili/Kahana/Honokowai</b>	0	5	-5	-100%	\$0	\$293,000	-100%	\$0	\$250,000	-100%	\$0	\$1,465,000	-100%
<b>Olowalu</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Pukalani</b>	3	0	3	N/A	\$285,833	\$0	N/A	\$252,500	\$0	N/A	\$857,500	\$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>	6	18	-12	-67%	\$849,750	\$3,254,027	-74%	\$850,500	\$1,810,000	-53%	\$5,098,500	\$58,572,490	-91%
<b>Maui Summary:</b>	92	65	27	42%	\$504,390	\$1,322,939	-62%	\$449,750	\$512,000	-12%	\$46,403,910	\$85,991,015	-46%