



**REALTORS®**  
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 Maui, Inc.*

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January 10, 2014 **Maui December 2013 and Year-End Sales Statistics**

Aloha all!

**Brief Maui Statistics Overview:**

**Page 4 - December's Sales Unit Volume** – Residential sales held steady at 76 homes sold while Condominium sales increased to 116 units sold. Land sales came in at 22 lots sold.

**Page 5 - December's Median SALES prices** –The Residential home median price held steady at \$512,500 while the Condo median price increased to \$365,000. Land median price came in at \$370,000.

**Page 6 - Days on Market, Residential homes = 125, Condos = 109 DOM, Land = 108 DOM.**  
 (General DOM Note: this is the average DOM for the properties that SOLD. If predominantly OLD inventory sells, it will move this indicator upward, and vice versa. RAM's Days on Market are calculated from List Date to Closing Date [not contract date], including approximately 60 days of escrow time.)

**Pages 10 - 14 – "Year to Date Sales" numbers this month compare the complete year, January-December 2013 to January-December 2012.** Shorter timeframe (monthly) views do not necessarily reflect the longer timeframe trends. For a more comprehensive view, compare to 2012's Year-End (Dec. 2012) figures available at:

<http://www.ramaui.com/UserFiles/File/Stats/All-December2012.pdf>

**Year to Date:**

**Residential unit sales** increased (980 homes sold / +42 units / +4% change YTD), average sold price = \$782,764 (+11%YTD), median price = \$530,000 (+13%YTD) and total dollar volume sold = \$767,108,838 (+16%YTD).

**Condo unit sales** increased (1,334 units / +81 units / +6%YTD), average sold price = \$571,380 (+22%YTD), median price = \$374,500 (+5%YTD). Total Condo dollar volume sold = \$762,220,783 (+30% YTD).

**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 (218 lots / +42 units / +24% YTD), average sold price = \$664,091 (+18%), median price = \$399,500 (+14%), Total dollar volume = \$144,771,747 (+46% YTD).

**Total sales for immediate past 12 months: Residential = 980 (with 18.8% being REO or Short Sale), Condo = 1,334 (9.9% REO or SS), Land = 224 (9.4% REO or SS).**

**As of January 10, 2014 - Active/Pending-Continue to Show/Contingent status inventory:**

|               | Jan.'14 | Dec.'13 | Nov. | Oct. | Sept. | Aug. | July | June | May | April | Mar. | Feb. | Jan.'13 |
|---------------|---------|---------|------|------|-------|------|------|------|-----|-------|------|------|---------|
| <b>Homes</b>  | 659     | 641     | 618  | 600  | 582   | 610  | 591  | 603  | 623 | 653   | 645  | 628  | 644     |
| <b>Condos</b> | 847     | 826     | 773  | 744  | 756   | 785  | 788  | 805  | 860 | 934   | 964  | 984  | 929     |
| <b>Land</b>   | 396     | 400     | 405  | 398  | 399   | 387  | 397  | 398  | 405 | 408   | 427  | 426  | 425     |

**Current Absorption Rate base on this month's Active/Pending-Continue to Show/Contingent status inventory divided by December Sales is:**

**Residential = 8.7 months, Condo = 7.3 months, Land = 18 months of inventory.**

**For Absorption Rate enthusiasts who calculate only pure "Active," (not any pending/contingent) divided by December Sales: Residential 546 "Active" / 76 Sold = 7.2 months.**

**Condo 729 / 116 Sold = 6.3 mos. Land 368 / 22 Sold = 16.7 mos.**

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**IN A NUT SHELL..... Close of 2013 - Sales Unit numbers up, Inventory growing due to rising Prices .....**

**Year-to-Date prices are rising. Increased showings and sales, multiple offers on “well priced” listings, hesitant buyers become onlookers..... Window of opportunity is quickly closing for first-time homebuyers (see below).**

Well priced properties are attracting multiple offers making for a quick sale. **Inventories in Residential and Condo classes are increasing** somewhat as Sale Prices increase. REO (Foreclosures) and Short Sales are dwindling, with any “hidden inventory” (or overhang) backlog slowly trickling onto the market. Mortgage Interest Rates are inching up slightly which may help motivate would-be Buyers to go ahead and buy IF they can qualify. Savvy Investors are buying with Cash. While general U.S. economic news looks cautiously hopeful, current World and US events will have ripple effects on cost of living, consumer confidence, Financial and Real Estate Markets.

**Rising Sales prices cause some “Owners” to become “Sellers,” putting their homes on the market.**

**FOR SELLERS: Sharpen your pencil, talk to your CPA and your 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, often with multiple offers. “Priced Right” is still the determining factor.

**BEST Deals are selling, while significantly over-priced listings remain un-sold.**

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

**FOR BUYERS: Low interest rates** prevail; however have started to nudge up. Buyers should get **Pre-Approved** so they can shop in confidence (fewer last minute disappointments due to non-funding loans).

"Short-sales" and foreclosures are still in the marketplace, yet they can be less of a bargain than they seem, requiring more hurdles to leap and more time (often 4-6-12 months) to close, if at all.

Be prepared, but BE REALISTIC. Lenders are much more stringent on requirements now for loan approval, compared to 2004-2008.

**First-Time Home Buyers – Many 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 own a home, and are glad they did.

**The low point in the market has passed, so check it out carefully NOW, don't delay. The opportunity is fading quickly.**

Disclaimer: Zooming in on the figures of a specific geographic area or property type may lead to different conclusions that looking at 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 condition, please call our RAM 2013-14 President, Riette Jenkins at 808-870-4073.**

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

Mahalo,

Terry Tolman

RAM Chief Staff Executive

## Single Family Monthly Sales Volume

For Month Ending 12/31/2013

| Area Name                 | Current Month |                     |                  | Previous Month |                     |                  | Year Ago Month |                     |                  |
|---------------------------|---------------|---------------------|------------------|----------------|---------------------|------------------|----------------|---------------------|------------------|
|                           | Units         | Volume              | Median           | Units          | Volume              | Median           | Units          | Volume              | Median           |
| Central                   | 22            | \$9,823,794         | \$409,110        | 31             | \$13,278,641        | \$425,688        | 27             | \$13,042,410        | \$435,000        |
| Haiku                     | 6             | \$4,610,000         | \$680,000        | 5              | \$3,474,000         | \$800,000        | 9              | \$4,690,500         | \$455,000        |
| Hana                      | 0             | \$0                 | \$0              | 1              | \$800,000           | \$800,000        | 0              | \$0                 | \$0              |
| Kaanapali                 | 4             | \$5,047,499         | \$1,091,250      | 4              | \$5,513,000         | \$1,196,500      | 2              | \$2,400,000         | \$1,200,000      |
| Kapalua                   | 1             | \$6,050,000         | \$6,050,000      | 1              | \$2,600,000         | \$2,600,000      | 0              | \$0                 | \$0              |
| Kihei                     | 17            | \$13,992,460        | \$742,000        | 6              | \$6,276,645         | \$768,323        | 17             | \$8,963,277         | \$620,000        |
| Kula/Ulupalakua/Kanaio    | 7             | \$6,398,800         | \$750,000        | 3              | \$5,650,000         | \$1,500,000      | 2              | \$1,380,000         | \$690,000        |
| Lahaina                   | 0             | \$0                 | \$0              | 3              | \$3,647,500         | \$612,500        | 3              | \$5,183,250         | \$1,871,250      |
| Lanai                     | 2             | \$740,500           | \$370,250        | 2              | \$835,000           | \$417,500        | 2              | \$862,500           | \$431,250        |
| Makawao/Olinda/Haliimaile | 7             | \$5,389,500         | \$400,000        | 4              | \$2,180,000         | \$380,000        | 5              | \$1,969,000         | \$339,000        |
| Maui Meadows              | 2             | \$2,112,000         | \$1,056,000      | 2              | \$2,475,000         | \$1,237,500      | 1              | \$815,000           | \$815,000        |
| Molokai                   | 1             | \$265,000           | \$265,000        | 0              | \$0                 | \$0              | 0              | \$0                 | \$0              |
| Nahiku                    | 0             | \$0                 | \$0              | 0              | \$0                 | \$0              | 1              | \$339,900           | \$339,900        |
| Napili/Kahana/Honokowai   | 2             | \$1,985,000         | \$992,500        | 3              | \$1,669,675         | \$450,800        | 4              | \$2,991,000         | \$732,500        |
| Pukalani                  | 3             | \$1,241,000         | \$370,000        | 8              | \$4,528,000         | \$552,500        | 4              | \$1,952,500         | \$438,750        |
| Sprecklesville/Paia/Kuau  | 1             | \$800,000           | \$800,000        | 2              | \$3,535,000         | \$1,767,500      | 3              | \$2,268,000         | \$580,000        |
| Wailea/Makena             | 1             | \$11,900,000        | \$1,900,000      | 0              | \$0                 | \$0              | 4              | \$34,985,000        | \$5,227,500      |
| <b>Maui Summary :</b>     | <b>76</b>     | <b>\$70,355,553</b> | <b>\$512,500</b> | <b>75</b>      | <b>\$56,462,461</b> | <b>\$515,000</b> | <b>84</b>      | <b>\$81,842,337</b> | <b>\$508,000</b> |

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## Condominium Monthly Sales Volume

For Month Ending 12/31/2013

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| Area Name               | Current Month |                     |                  | Previous Month |                     |                  | Year Ago Month |                     |                  |
|-------------------------|---------------|---------------------|------------------|----------------|---------------------|------------------|----------------|---------------------|------------------|
|                         | Units         | Volume              | Median           | Units          | Volume              | Median           | Units          | Volume              | Median           |
| Central                 | 23            | \$5,371,100         | \$250,000        | 16             | \$4,533,900         | \$286,250        | 13             | \$1,855,935         | \$125,000        |
| Kaanapali               | 8             | \$12,122,350        | \$1,497,500      | 10             | \$10,414,850        | \$675,000        | 18             | \$12,953,300        | \$559,950        |
| Kapalua                 | 2             | \$1,390,000         | \$695,000        | 1              | \$1,620,000         | \$1,620,000      | 8              | \$5,125,000         | \$650,000        |
| Kihei                   | 35            | \$14,456,331        | \$357,000        | 35             | \$12,658,187        | \$305,000        | 41             | \$14,554,543        | \$344,421        |
| Lahaina                 | 4             | \$1,161,000         | \$280,000        | 4              | \$1,196,500         | \$305,750        | 5              | \$2,096,000         | \$410,000        |
| Lanai                   | 3             | \$6,250,000         | \$2,000,000      | 1              | \$95,000            | \$95,000         | 12             | \$8,692,250         | \$267,375        |
| Maalaea                 | 5             | \$1,751,000         | \$251,000        | 5              | \$1,526,500         | \$335,000        | 6              | \$2,104,000         | \$240,750        |
| Napili/Kahana/Honokowai | 24            | \$9,222,900         | \$370,000        | 11             | \$5,251,500         | \$390,000        | 24             | \$7,934,000         | \$292,500        |
| Wailea/Makena           | 12            | \$18,881,000        | \$1,325,000      | 13             | \$44,200,250        | \$1,600,000      | 15             | \$15,063,500        | \$672,500        |
| <b>Maui Summary :</b>   | <b>116</b>    | <b>\$70,605,681</b> | <b>\$365,000</b> | <b>96</b>      | <b>\$81,496,687</b> | <b>\$350,000</b> | <b>142</b>     | <b>\$70,378,528</b> | <b>\$376,000</b> |

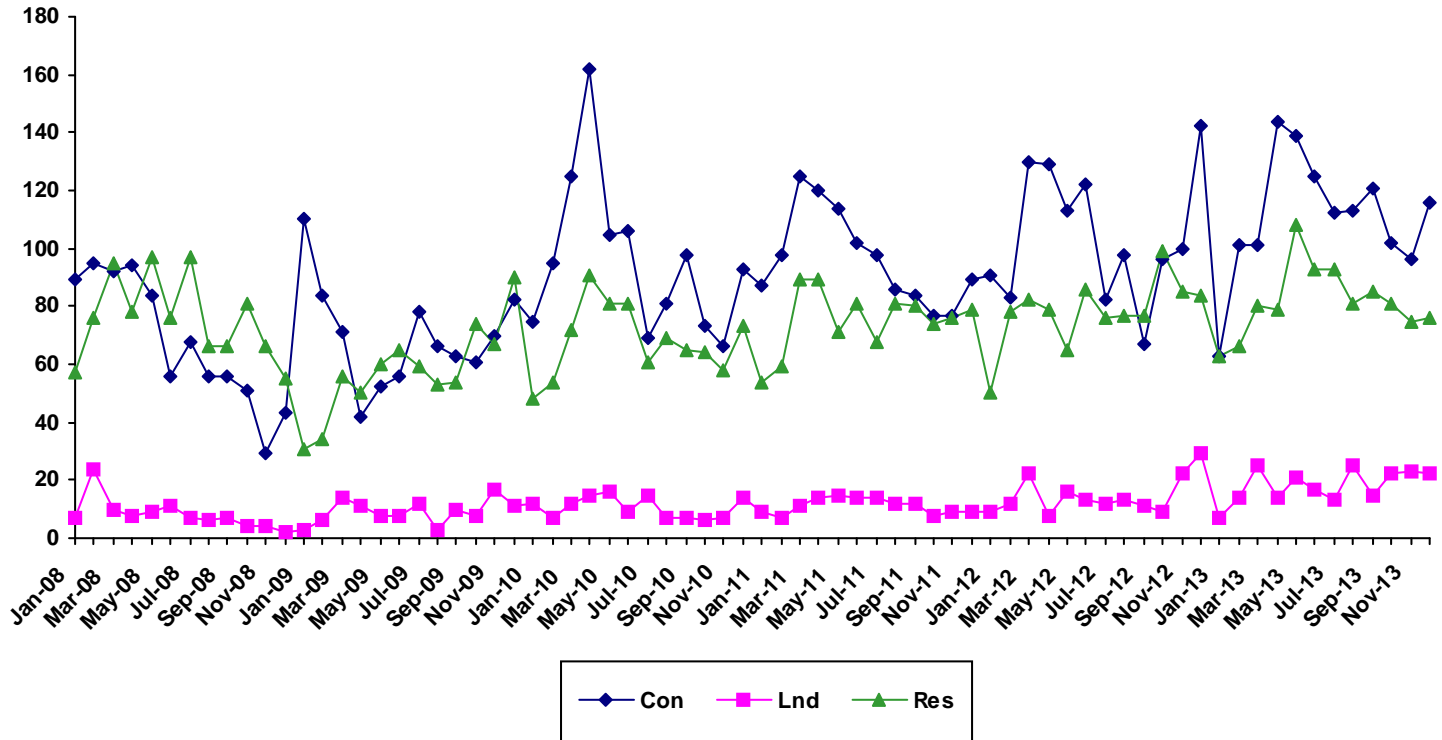
## Land Monthly Sales Volume

For Month Ending 12/31/2013

| Area Name                 | Current Month |                     |                  | Previous Month |                     |                  | Year Ago Month |                     |                  |
|---------------------------|---------------|---------------------|------------------|----------------|---------------------|------------------|----------------|---------------------|------------------|
|                           | Units         | Volume              | Median           | Units          | Volume              | Median           | Units          | Volume              | Median           |
| Central                   | 2             | \$3,950,000         | \$1,975,000      | 8              | \$5,273,870         | \$697,455        | 7              | \$1,147,500         | \$165,000        |
| Haiku                     | 2             | \$675,000           | \$337,500        | 7              | \$2,585,000         | \$360,000        | 10             | \$3,870,562         | \$365,469        |
| Hana                      | 1             | \$253,000           | \$253,000        | 0              | \$0                 | \$0              | 1              | \$400,000           | \$400,000        |
| Kaanapali                 | 1             | \$740,000           | \$740,000        | 3              | \$2,262,371         | \$775,000        | 1              | \$399,500           | \$399,500        |
| Kahakuloa                 | 1             | \$285,000           | \$285,000        | 1              | \$1,100,000         | \$1,100,000      | 1              | \$342,500           | \$342,500        |
| Kapalua                   | 0             | \$0                 | \$0              | 1              | \$2,700,000         | \$2,700,000      | 0              | \$0                 | \$0              |
| Kihei                     | 5             | \$1,757,000         | \$325,000        | 2              | \$635,000           | \$317,500        | 1              | \$199,500           | \$199,500        |
| Kula/Ulupalakua/Kanaio    | 5             | \$3,110,000         | \$525,000        | 0              | \$0                 | \$0              | 1              | \$1,300,000         | \$1,300,000      |
| Lahaina                   | 0             | \$0                 | \$0              | 0              | \$0                 | \$0              | 2              | \$1,600,000         | \$800,000        |
| Makawao/Olinda/Haliimaile | 1             | \$900,000           | \$900,000        | 0              | \$0                 | \$0              | 1              | \$145,000           | \$145,000        |
| Maui Meadows              | 0             | \$0                 | \$0              | 1              | \$530,000           | \$530,000        | 0              | \$0                 | \$0              |
| Molokai                   | 1             | \$150,000           | \$150,000        | 0              | \$0                 | \$0              | 0              | \$0                 | \$0              |
| Olowalu                   | 0             | \$0                 | \$0              | 0              | \$0                 | \$0              | 2              | \$1,855,000         | \$927,500        |
| Pukalani                  | 2             | \$1,045,000         | \$522,500        | 0              | \$0                 | \$0              | 1              | \$950,000           | \$950,000        |
| Sprecklesville/Paia/Kuau  | 1             | \$395,000           | \$395,000        | 0              | \$0                 | \$0              | 1              | \$250,000           | \$250,000        |
| <b>Maui Summary :</b>     | <b>22</b>     | <b>\$13,260,000</b> | <b>\$370,000</b> | <b>23</b>      | <b>\$15,086,241</b> | <b>\$547,371</b> | <b>29</b>      | <b>\$12,459,562</b> | <b>\$340,000</b> |

# Sales Unit Volume By Month

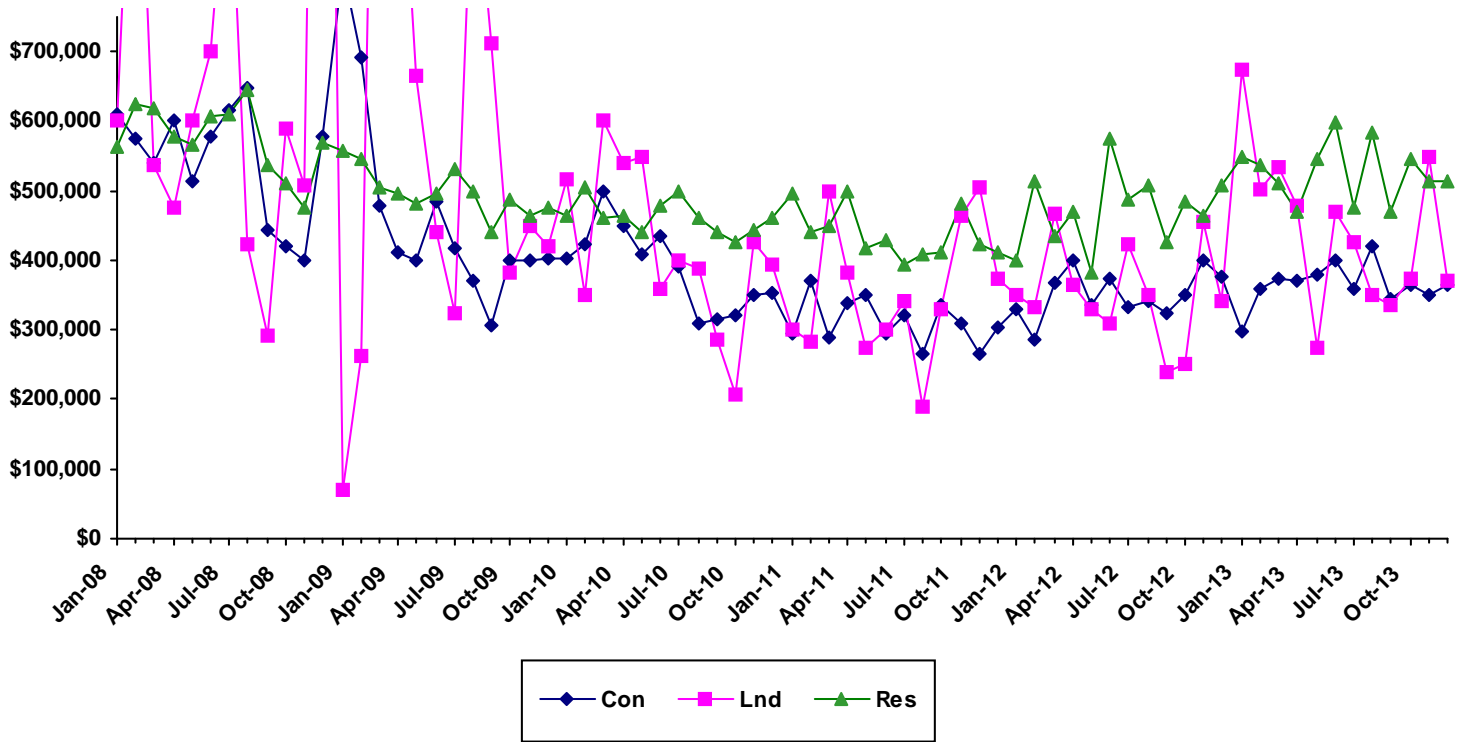
For Month Ending 12/31/2013



| Month | 2008          |       |      | 2009          |       |      | 2010          |       |      | 2011          |       |      | 2012          |       |      | 2013          |       |      |
|-------|---------------|-------|------|---------------|-------|------|---------------|-------|------|---------------|-------|------|---------------|-------|------|---------------|-------|------|
|       | 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   | 57            | 89    | 7    | 31            | 110   | 3    | 48            | 75    | 12   | 54            | 87    | 9    | 50            | 91    | 9    | 63            | 63    | 7    |
| Feb   | 76            | 95    | 24   | 34            | 84    | 6    | 54            | 95    | 7    | 59            | 98    | 7    | 78            | 83    | 12   | 66            | 101   | 14   |
| Mar   | 95            | 92    | 10   | 56            | 71    | 14   | 72            | 125   | 12   | 89            | 125   | 11   | 82            | 130   | 22   | 80            | 101   | 25   |
| Apr   | 78            | 94    | 8    | 50            | 42    | 11   | 91            | 162   | 15   | 89            | 120   | 14   | 79            | 129   | 8    | 79            | 144   | 14   |
| May   | 97            | 84    | 9    | 60            | 52    | 8    | 81            | 105   | 16   | 71            | 114   | 15   | 65            | 113   | 16   | 108           | 139   | 21   |
| Jun   | 76            | 56    | 11   | 65            | 56    | 8    | 81            | 106   | 9    | 81            | 102   | 14   | 86            | 122   | 13   | 93            | 125   | 17   |
| Jul   | 97            | 68    | 7    | 59            | 78    | 12   | 61            | 69    | 15   | 68            | 98    | 14   | 76            | 82    | 12   | 93            | 112   | 13   |
| Aug   | 66            | 56    | 6    | 53            | 66    | 3    | 69            | 81    | 7    | 81            | 86    | 12   | 77            | 98    | 13   | 81            | 113   | 25   |
| Sep   | 66            | 56    | 7    | 54            | 63    | 10   | 65            | 98    | 7    | 80            | 84    | 12   | 77            | 67    | 11   | 85            | 121   | 15   |
| Oct   | 81            | 51    | 4    | 74            | 61    | 8    | 64            | 73    | 6    | 74            | 77    | 8    | 99            | 96    | 9    | 81            | 102   | 22   |
| Nov   | 66            | 29    | 4    | 67            | 70    | 17   | 58            | 66    | 7    | 76            | 77    | 9    | 85            | 100   | 22   | 75            | 96    | 23   |
| Dec   | 55            | 43    | 2    | 90            | 82    | 11   | 73            | 93    | 14   | 79            | 89    | 9    | 84            | 142   | 29   | 76            | 116   | 22   |

# Sales Median By Month

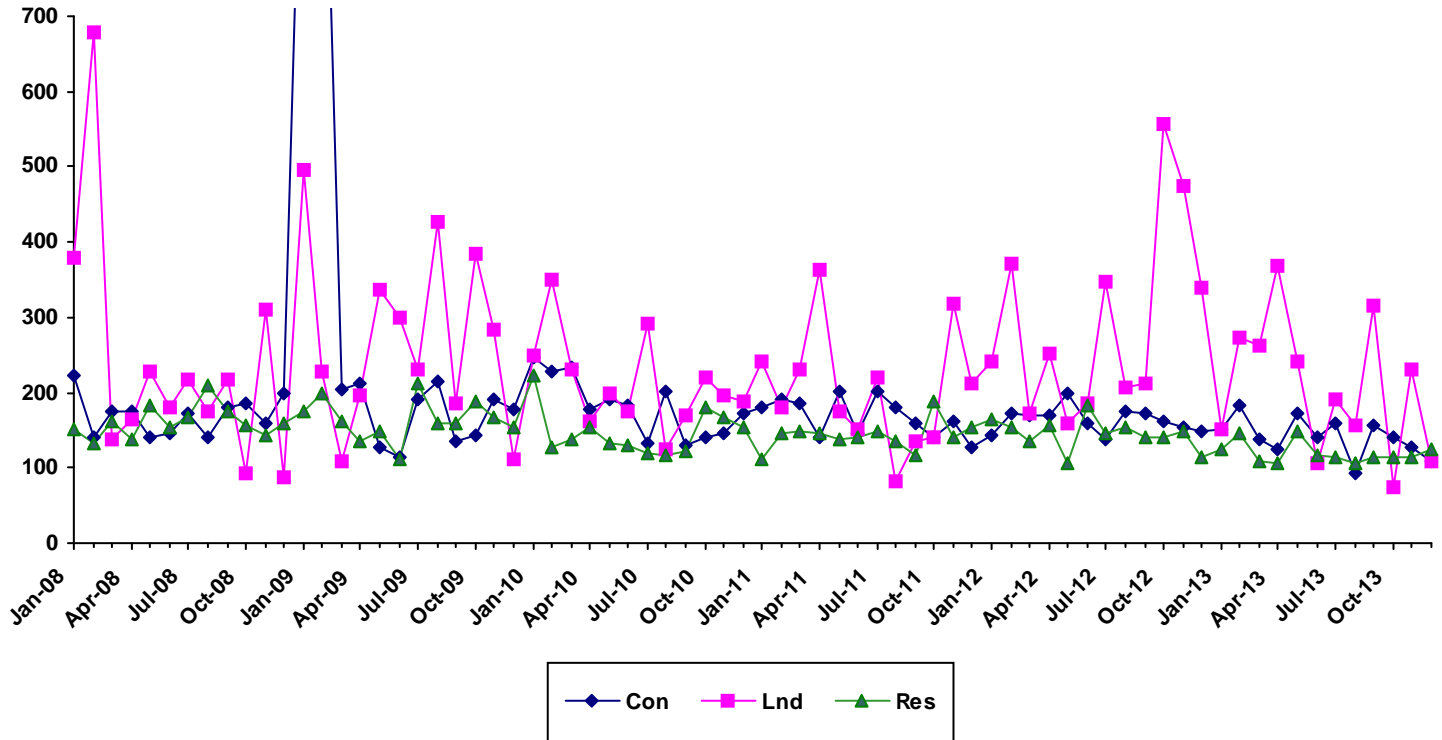
For Month Ending 12/31/2013



| Month | 2008          |        |         | 2009          |        |         | 2010          |        |        | 2011          |        |        | 2012          |        |        | 2013          |        |        |
|-------|---------------|--------|---------|---------------|--------|---------|---------------|--------|--------|---------------|--------|--------|---------------|--------|--------|---------------|--------|--------|
|       | 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   | 563225        | 610000 | 600000  | 558000        | 820000 | 70000   | 464500        | 404000 | 516300 | 495415        | 295000 | 300000 | 399000        | 330000 | 350000 | 550000        | 297000 | 675000 |
| Feb   | 624391        | 575000 | 1195000 | 545000        | 692500 | 262500  | 504150        | 424000 | 350000 | 440000        | 371200 | 282500 | 513750        | 287000 | 333925 | 537500        | 360000 | 502500 |
| Mar   | 620000        | 538500 | 537500  | 504500        | 480000 | 1669250 | 460000        | 499000 | 600000 | 450000        | 289000 | 500000 | 435000        | 368043 | 467500 | 509500        | 375000 | 535000 |
| Apr   | 577500        | 600000 | 477000  | 497000        | 411000 | 1100000 | 465000        | 450000 | 540000 | 500000        | 338603 | 382500 | 469000        | 399000 | 365000 | 470000        | 370000 | 479500 |
| May   | 567000        | 512500 | 600000  | 482500        | 399000 | 665000  | 442000        | 410000 | 547500 | 418000        | 349500 | 275000 | 382000        | 336000 | 330000 | 544500        | 380000 | 275000 |
| Jun   | 606000        | 577500 | 700000  | 495000        | 484500 | 441000  | 480000        | 435000 | 360000 | 429000        | 294500 | 302000 | 575500        | 372990 | 310000 | 599000        | 400000 | 469260 |
| Jul   | 610000        | 615000 | 1025000 | 532000        | 417000 | 322500  | 500000        | 390000 | 400000 | 394500        | 320000 | 340000 | 488000        | 332000 | 422500 | 488000        | 357625 | 425000 |
| Aug   | 645000        | 647500 | 422505  | 500000        | 371250 | 999990  | 460000        | 310000 | 387500 | 410000        | 266000 | 189500 | 509000        | 342450 | 350000 | 585000        | 420000 | 350000 |
| Sep   | 537500        | 442500 | 290500  | 440000        | 307500 | 712500  | 440000        | 315635 | 285000 | 412000        | 334950 | 330000 | 425000        | 325000 | 238000 | 470000        | 345000 | 335000 |
| Oct   | 510000        | 420000 | 590000  | 488500        | 400842 | 382450  | 427500        | 320000 | 207500 | 482500        | 310000 | 465000 | 485000        | 349995 | 250000 | 545000        | 365000 | 373000 |
| Nov   | 475500        | 399000 | 507140  | 465000        | 399000 | 450000  | 445000        | 349990 | 425000 | 422500        | 265000 | 505000 | 465000        | 400000 | 455000 | 515000        | 350000 | 547371 |
| Dec   | 570000        | 577680 | 2171300 | 477000        | 401500 | 420000  | 460000        | 352000 | 394850 | 411000        | 304000 | 375000 | 508000        | 376000 | 340000 | 512500        | 365000 | 370000 |

# Sales Days on Market By Month

For Month Ending 12/31/2013

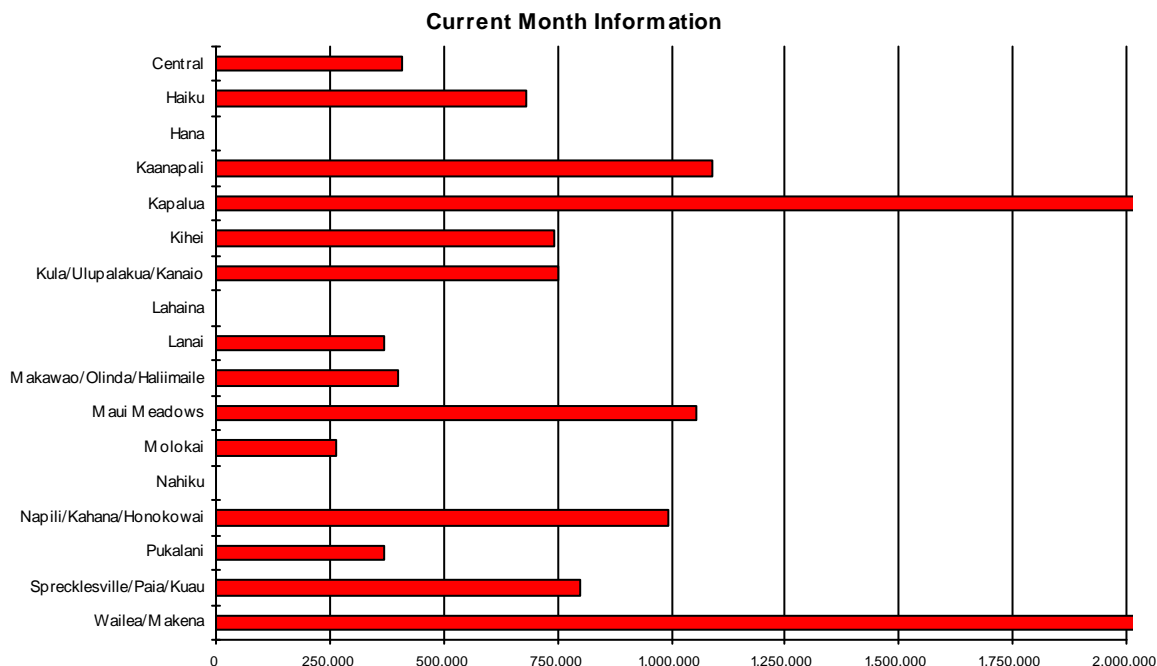


|       | 2008          |       |      | 2009          |       |      | 2010          |       |      | 2011          |       |      | 2012          |       |      | 2013          |       |      |
|-------|---------------|-------|------|---------------|-------|------|---------------|-------|------|---------------|-------|------|---------------|-------|------|---------------|-------|------|
| 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   | 151           | 223   | 379  | 176           | 1126  | 496  | 224           | 247   | 248  | 112           | 180   | 240  | 165           | 144   | 242  | 125           | 151   | 151  |
| Feb   | 134           | 141   | 679  | 199           | 1152  | 228  | 127           | 229   | 351  | 147           | 192   | 180  | 153           | 172   | 371  | 147           | 183   | 273  |
| Mar   | 162           | 176   | 137  | 163           | 203   | 108  | 138           | 233   | 230  | 150           | 185   | 231  | 136           | 171   | 173  | 110           | 137   | 263  |
| Apr   | 138           | 175   | 164  | 137           | 212   | 195  | 153           | 179   | 162  | 146           | 142   | 362  | 156           | 170   | 253  | 107           | 125   | 368  |
| May   | 183           | 140   | 227  | 150           | 127   | 337  | 132           | 192   | 200  | 138           | 201   | 175  | 106           | 198   | 159  | 149           | 173   | 241  |
| Jun   | 154           | 147   | 180  | 111           | 115   | 300  | 131           | 184   | 174  | 141           | 145   | 150  | 183           | 158   | 186  | 116           | 142   | 105  |
| Jul   | 167           | 172   | 218  | 212           | 190   | 230  | 119           | 132   | 292  | 150           | 201   | 219  | 146           | 138   | 347  | 146           | 159   | 192  |
| Aug   | 209           | 140   | 174  | 159           | 216   | 427  | 118           | 202   | 124  | 136           | 179   | 82.5 | 153           | 175   | 208  | 107           | 94    | 156  |
| Sep   | 174           | 180   | 217  | 158           | 135   | 185  | 122           | 129   | 169  | 117           | 158   | 136  | 140           | 172   | 211  | 115           | 157   | 315  |
| Oct   | 158           | 186   | 93   | 190           | 143   | 384  | 181           | 141   | 220  | 187           | 140   | 140  | 140           | 161   | 556  | 114           | 141   | 75   |
| Nov   | 142           | 160   | 312  | 168           | 192   | 284  | 166           | 147   | 196  | 140           | 163   | 317  | 148           | 153   | 476  | 115           | 128   | 231  |
| Dec   | 159           | 200   | 88   | 154           | 178   | 111  | 153           | 172   | 190  | 155           | 126   | 211  | 114           | 148   | 339  | 125           | 109   | 108  |



# Single Family Median Prices by Area

For Month Ending 12/31/2013

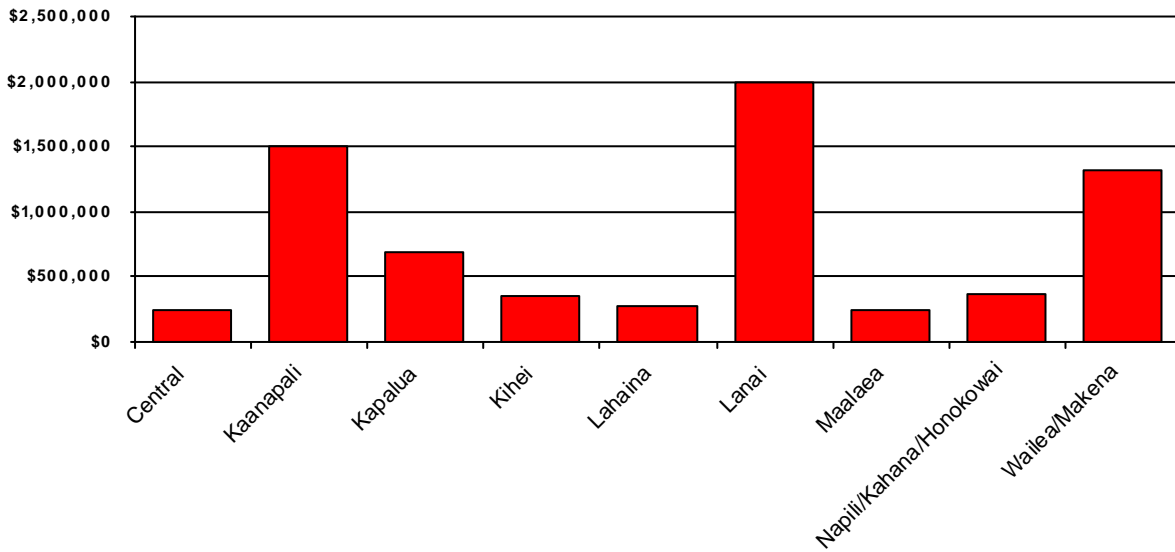


| Area                      | Current Month | Previous Month | Year Ago Month |
|---------------------------|---------------|----------------|----------------|
| Central                   | \$409,110     | \$425,688      | \$435,000      |
| Haiku                     | \$680,000     | \$800,000      | \$455,000      |
| Hana                      | \$0           | \$800,000      | \$0            |
| Kaanapali                 | \$1,091,250   | \$1,196,500    | \$1,200,000    |
| Kapalua                   | \$6,050,000   | \$2,600,000    | \$0            |
| Kihei                     | \$742,000     | \$768,323      | \$620,000      |
| Kula/Ulupalakua/Kanaio    | \$750,000     | \$1,500,000    | \$690,000      |
| Lahaina                   | \$0           | \$612,500      | \$1,871,250    |
| Lanai                     | \$370,250     | \$417,500      | \$431,250      |
| Makawao/Olinda/Haliimaile | \$400,000     | \$380,000      | \$339,000      |
| Maui Meadows              | \$1,056,000   | \$1,237,500    | \$815,000      |
| Molokai                   | \$265,000     | \$0            | \$0            |
| Nahiku                    | \$0           | \$0            | \$339,900      |
| Napili/Kahana/Honokowai   | \$992,500     | \$450,800      | \$732,500      |
| Pukalani                  | \$370,000     | \$552,500      | \$438,750      |
| Sprecklesville/Paia/Kuau  | \$800,000     | \$1,767,500    | \$580,000      |
| Wailea/Makena             | \$11,900,000  | \$0            | \$5,227,500    |

# Condominium Median Prices by Area

For Month Ending 12/31/2013

Current Month Information

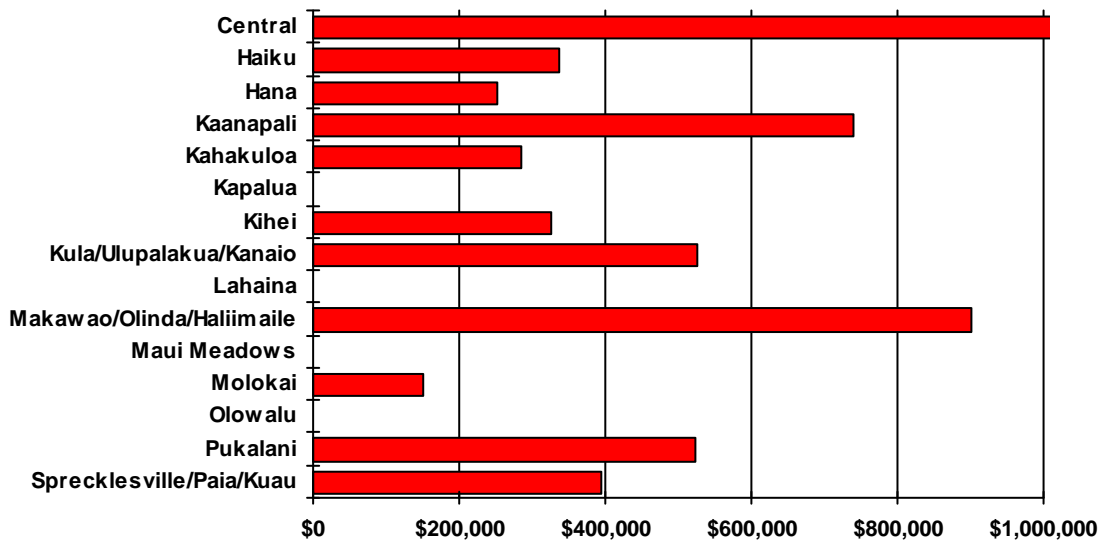


| Area                    | Current Month | Previous Month | Year Ago Month |
|-------------------------|---------------|----------------|----------------|
| Central                 | \$250,000     | \$286,250      | \$125,000      |
| Kaanapali               | \$1,497,500   | \$675,000      | \$559,950      |
| Kapalua                 | \$695,000     | \$1,620,000    | \$650,000      |
| Kihei                   | \$357,000     | \$305,000      | \$344,421      |
| Lahaina                 | \$280,000     | \$305,750      | \$410,000      |
| Lanai                   | \$2,000,000   | \$95,000       | \$267,375      |
| Maalaea                 | \$251,000     | \$335,000      | \$240,750      |
| Napili/Kahana/Honokowai | \$370,000     | \$390,000      | \$292,500      |
| Wailea/Makena           | \$1,325,000   | \$1,600,000    | \$672,500      |

# Land Median Prices by Area

For Month Ending 12/31/2013

## Current Month Information



| Area                      | Current Month | Previous Month | Year Ago Month |
|---------------------------|---------------|----------------|----------------|
| Central                   | \$1,975,000   | \$697,455      | \$165,000      |
| Haiku                     | \$337,500     | \$360,000      | \$365,469      |
| Hana                      | \$253,000     | \$0            | \$400,000      |
| Kaanapali                 | \$740,000     | \$775,000      | \$399,500      |
| Kahakuloa                 | \$285,000     | \$1,100,000    | \$342,500      |
| Kapalua                   | \$0           | \$2,700,000    | \$0            |
| Kihei                     | \$325,000     | \$317,500      | \$199,500      |
| Kula/Ulupalakua/Kanaio    | \$525,000     | \$0            | \$1,300,000    |
| Lahaina                   | \$0           | \$0            | \$800,000      |
| Makawao/Olinda/Haliimaile | \$900,000     | \$0            | \$145,000      |
| Maui Meadows              | \$0           | \$530,000      | \$0            |
| Molokai                   | \$150,000     | \$0            | \$0            |
| Olowalu                   | \$0           | \$0            | \$927,500      |
| Pukalani                  | \$522,500     | \$0            | \$950,000      |
| Sprecklesville/Paia/Kuau  | \$395,000     | \$0            | \$250,000      |

# Single Family Year To Date Sales Information

Comparing 1/1/2013 thru 12/31/2013 with 1/1/2012 thru 12/31/2012

| 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>                   | 300               | 267          | 33            | 12%   | \$459,001           | \$418,554            | 10%            | \$415,630          | \$380,000           | 9%             | \$137,700,416       | \$111,753,954       | 23%            |
| <b>Haiku</b>                     | 79                | 72           | 7             | 10%   | \$687,373           | \$674,967            | 2%             | \$599,000          | \$635,000           | -6%            | \$54,302,500        | \$48,597,604        | 12%            |
| <b>Hana</b>                      | 8                 | 10           | -2            | -20%  | \$815,563           | \$508,490            | 60%            | \$723,250          | \$475,000           | 52%            | \$6,524,500         | \$5,084,900         | 28%            |
| <b>Kaanapali</b>                 | 22                | 23           | -1            | -4%   | \$1,406,841         | \$1,530,680          | -8%            | \$1,172,500        | \$1,230,000         | -5%            | \$30,950,499        | \$35,205,631        | -12%           |
| <b>Kahakuloa</b>                 | 2                 | 5            | -3            | -60%  | \$413,150           | \$767,560            | -46%           | \$413,150          | \$749,900           | -45%           | \$826,299           | \$3,837,800         | -78%           |
| <b>Kapalua</b>                   | 12                | 6            | 6             | 100%  | \$3,656,076         | \$3,221,105          | 14%            | \$3,130,576        | \$2,880,000         | 9%             | \$43,872,906        | \$19,326,631        | 127%           |
| <b>Keanae</b>                    | 1                 | 0            | 1             | N/A   | \$469,500           | \$0                  | N/A            | \$469,500          | \$0                 | N/A            | \$469,500           | \$0                 | N/A            |
| <b>Kihei</b>                     | 151               | 162          | -11           | -7%   | \$651,086           | \$623,163            | 4%             | \$580,000          | \$462,500           | 25%            | \$98,313,944        | \$100,952,469       | -3%            |
| <b>Kipahulu</b>                  | 0                 | 1            | -1            | -100% | \$0                 | \$1,166,000          | -100%          | \$0                | \$1,166,000         | -100%          | \$0                 | \$1,166,000         | -100%          |
| <b>Kula/Ulupalakua/Kanaio</b>    | 73                | 75           | -2            | -3%   | \$810,982           | \$755,595            | 7%             | \$610,000          | \$565,000           | 8%             | \$59,201,713        | \$56,669,650        | 4%             |
| <b>Lahaina</b>                   | 52                | 50           | 2             | 4%    | \$896,162           | \$913,637            | -2%            | \$606,250          | \$512,500           | 18%            | \$46,600,400        | \$45,681,849        | 2%             |
| <b>Lanai</b>                     | 32                | 21           | 11            | 52%   | \$515,372           | \$435,548            | 18%            | \$320,000          | \$245,000           | 31%            | \$16,491,900        | \$9,146,500         | 80%            |
| <b>Makawao/Olinda/Haliimaile</b> | 57                | 58           | -1            | -2%   | \$588,525           | \$461,334            | 28%            | \$420,000          | \$337,500           | 24%            | \$33,545,900        | \$26,757,360        | 25%            |
| <b>Maui Meadows</b>              | 28                | 21           | 7             | 33%   | \$1,234,286         | \$1,045,762          | 18%            | \$1,200,000        | \$815,000           | 47%            | \$34,560,000        | \$21,961,000        | 57%            |
| <b>Molokai</b>                   | 11                | 10           | 1             | 10%   | \$512,517           | \$392,490            | 31%            | \$365,000          | \$255,000           | 43%            | \$5,637,688         | \$3,924,900         | 44%            |
| <b>Nahiku</b>                    | 0                 | 4            | -4            | -100% | \$0                 | \$274,775            | -100%          | \$0                | \$267,100           | -100%          | \$0                 | \$1,099,099         | -100%          |
| <b>Napili/Kahana/Honokowai</b>   | 35                | 45           | -10           | -22%  | \$814,148           | \$919,976            | -12%           | \$799,000          | \$632,000           | 26%            | \$28,495,173        | \$41,398,900        | -31%           |
| <b>Olowalu</b>                   | 1                 | 1            | 0             | 0%    | \$1,175,000         | \$1,150,000          | 2%             | \$1,175,000        | \$1,150,000         | 2%             | \$1,175,000         | \$1,150,000         | 2%             |
| <b>Pukalani</b>                  | 57                | 52           | 5             | 10%   | \$547,009           | \$495,758            | 10%            | \$515,000          | \$488,000           | 6%             | \$31,179,501        | \$25,779,400        | 21%            |
| <b>Sprecklesville/Paia/Kuau</b>  | 32                | 28           | 4             | 14%   | \$1,105,422         | \$714,143            | 55%            | \$625,000          | \$438,500           | 43%            | \$35,373,500        | \$19,996,000        | 77%            |
| <b>Wailea/Makena</b>             | 27                | 27           | 0             | 0%    | \$3,773,611         | \$3,049,486          | 24%            | \$2,750,000        | \$1,365,000         | 101%           | \$101,887,499       | \$82,336,135        | 24%            |
| <b>Maui Summary:</b>             | 980               | 938          | 42            | 4%    | \$782,764           | \$705,571            | 11%            | \$530,000          | \$470,000           | 13%            | \$767,108,838       | \$661,825,782       | 16%            |

## Condominium Year To Date Sales Information

Comparing 1/1/2013 thru 12/31/2013 with 1/1/2012 thru 12/31/2012

| 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>                  | 175               | 117          | 58            | 50%  | \$236,634           | \$211,221            | 12%            | \$246,000          | \$199,000           | 24%            | \$41,410,950        | \$24,712,815        | 68%            |
| <b>Hana</b>                     | 1                 | 4            | -3            | -75% | \$475,000           | \$456,250            | 4%             | \$475,000          | \$460,000           | 3%             | \$475,000           | \$1,825,000         | -74%           |
| <b>Kaanapali</b>                | 160               | 160          | 0             | 0%   | \$1,011,150         | \$642,003            | 57%            | \$782,950          | \$499,900           | 57%            | \$161,784,055       | \$102,720,484       | 57%            |
| <b>Kapalua</b>                  | 37                | 51           | -14           | -27% | \$1,134,297         | \$805,833            | 41%            | \$925,000          | \$575,000           | 61%            | \$41,969,000        | \$41,097,500        | 2%             |
| <b>Kihei</b>                    | 438               | 408          | 30            | 7%   | \$384,002           | \$333,115            | 15%            | \$316,500          | \$270,000           | 17%            | \$168,192,837       | \$135,910,986       | 24%            |
| <b>Lahaina</b>                  | 86                | 80           | 6             | 8%   | \$377,716           | \$382,798            | -1%            | \$355,750          | \$365,100           | -3%            | \$32,483,544        | \$30,623,870        | 6%             |
| <b>Lanai</b>                    | 24                | 23           | 1             | 4%   | \$608,967           | \$852,620            | -29%           | \$97,000           | \$529,000           | -82%           | \$14,615,200        | \$19,610,250        | -25%           |
| <b>Maalaea</b>                  | 62                | 53           | 9             | 17%  | \$338,759           | \$300,411            | 13%            | \$322,500          | \$275,000           | 17%            | \$21,003,050        | \$15,921,806        | 32%            |
| <b>Molokai</b>                  | 7                 | 5            | 2             | 40%  | \$121,289           | \$81,000             | 50%            | \$99,000           | \$90,000            | 10%            | \$849,025           | \$405,000           | 110%           |
| <b>Napili/Kahana/Honokowai</b>  | 215               | 233          | -18           | -8%  | \$394,655           | \$329,051            | 20%            | \$382,500          | \$299,000           | 28%            | \$84,850,874        | \$76,668,902        | 11%            |
| <b>Pukalani</b>                 | 3                 | 4            | -1            | -25% | \$436,000           | \$387,500            | 13%            | \$450,000          | \$390,000           | 15%            | \$1,308,000         | \$1,550,000         | -16%           |
| <b>Sprecklesville/Paia/Kuau</b> | 3                 | 1            | 2             | 200% | \$263,000           | \$260,000            | 1%             | \$294,000          | \$260,000           | 13%            | \$789,000           | \$260,000           | 203%           |
| <b>Wailea/Makena</b>            | 123               | 114          | 9             | 8%   | \$1,564,961         | \$1,201,996          | 30%            | \$1,110,000        | \$757,500           | 47%            | \$192,490,248       | \$137,027,525       | 40%            |
| <b>Maui Summary:</b>            | 1334              | 1253         | 81            | 6%   | \$571,380           | \$469,540            | 22%            | \$374,500          | \$358,000           | 5%             | \$762,220,783       | \$588,334,138       | 30%            |

## Fee Simple Condominium Year To Date Sales Information

Comparing 1/1/2013 thru 12/31/2013 with 1/1/2012 thru 12/31/2012

| 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>                  | 175               | 117          | 58            | 50%  | \$236,634           | \$211,221            | 12%            | \$246,000          | \$199,000           | 24%            | \$41,410,950        | \$24,712,815        | 68%            |
| <b>Hana</b>                     | 1                 | 4            | -3            | -75% | \$475,000           | \$456,250            | 4%             | \$475,000          | \$460,000           | 3%             | \$475,000           | \$1,825,000         | -74%           |
| <b>Kaanapali</b>                | 149               | 148          | 1             | 1%   | \$1,062,715         | \$668,165            | 59%            | \$844,900          | \$507,450           | 66%            | \$158,344,555       | \$98,888,484        | 60%            |
| <b>Kapalua</b>                  | 37                | 51           | -14           | -27% | \$1,134,297         | \$805,833            | 41%            | \$925,000          | \$575,000           | 61%            | \$41,969,000        | \$41,097,500        | 2%             |
| <b>Kihei</b>                    | 431               | 401          | 30            | 7%   | \$384,132           | \$333,080            | 15%            | \$315,000          | \$265,000           | 19%            | \$165,561,037       | \$133,564,986       | 24%            |
| <b>Lahaina</b>                  | 82                | 71           | 11            | 15%  | \$391,519           | \$424,352            | -8%            | \$364,000          | \$367,000           | -1%            | \$32,104,544        | \$30,128,970        | 7%             |
| <b>Lanai</b>                    | 24                | 23           | 1             | 4%   | \$608,967           | \$852,620            | -29%           | \$97,000           | \$529,000           | -82%           | \$14,615,200        | \$19,610,250        | -25%           |
| <b>Maalaea</b>                  | 47                | 34           | 13            | 38%  | \$375,936           | \$370,217            | 2%             | \$370,000          | \$337,500           | 10%            | \$17,669,000        | \$12,587,366        | 40%            |
| <b>Molokai</b>                  | 7                 | 5            | 2             | 40%  | \$121,289           | \$81,000             | 50%            | \$99,000           | \$90,000            | 10%            | \$849,025           | \$405,000           | 110%           |
| <b>Napili/Kahana/Honokowai</b>  | 185               | 182          | 3             | 2%   | \$401,301           | \$355,205            | 13%            | \$384,000          | \$329,500           | 17%            | \$74,240,774        | \$64,647,352        | 15%            |
| <b>Pukalani</b>                 | 3                 | 4            | -1            | -25% | \$436,000           | \$387,500            | 13%            | \$450,000          | \$390,000           | 15%            | \$1,308,000         | \$1,550,000         | -16%           |
| <b>Sprecklesville/Paia/Kuau</b> | 3                 | 1            | 2             | 200% | \$263,000           | \$260,000            | 1%             | \$294,000          | \$260,000           | 13%            | \$789,000           | \$260,000           | 203%           |
| <b>Wailea/Makena</b>            | 123               | 114          | 9             | 8%   | \$1,564,961         | \$1,201,996          | 30%            | \$1,110,000        | \$757,500           | 47%            | \$192,490,248       | \$137,027,525       | 40%            |
| <b>Maui Summary:</b>            | 1267              | 1155         | 112           | 10%  | \$585,498           | \$490,308            | 19%            | \$378,500          | \$369,000           | 3%             | \$741,826,333       | \$566,305,248       | 31%            |

## Leasehold Condominium Year To Date Sales Information

Comparing 1/1/2013 thru 12/31/2013 with 1/1/2012 thru 12/31/2012

| 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>               | 11                | 12           | -1            | -8%       | \$312,682           | \$319,333            | -2%            | \$250,000          | \$255,000           | -2%            | \$3,439,500         | \$3,832,000         | -10%           |
| <b>Kihei</b>                   | 7                 | 7            | 0             | 0%        | \$375,971           | \$335,143            | 12%            | \$325,000          | \$315,000           | 3%             | \$2,631,800         | \$2,346,000         | 12%            |
| <b>Lahaina</b>                 | 4                 | 9            | -5            | -56%      | \$94,750            | \$54,989             | 72%            | \$103,500          | \$42,000            | 146%           | \$379,000           | \$494,900           | -23%           |
| <b>Maalaea</b>                 | 15                | 19           | -4            | -21%      | \$222,270           | \$175,497            | 27%            | \$210,000          | \$179,000           | 17%            | \$3,334,050         | \$3,334,440         | 0%             |
| <b>Napili/Kahana/Honokowai</b> | 30                | 51           | -21           | -41%      | \$353,670           | \$235,717            | 50%            | \$342,500          | \$185,000           | 85%            | \$10,610,100        | \$12,021,550        | -12%           |
| <b>Maui Summary:</b>           | 67                | 98           | -31           | -32%      | \$304,395           | \$224,785            | 35%            | \$260,000          | \$197,500           | 32%            | \$20,394,450        | \$22,028,890        | -7%            |

## Land Year To Date Sales Information

Comparing 1/1/2013 thru 12/31/2013 with 1/1/2012 thru 12/31/2012

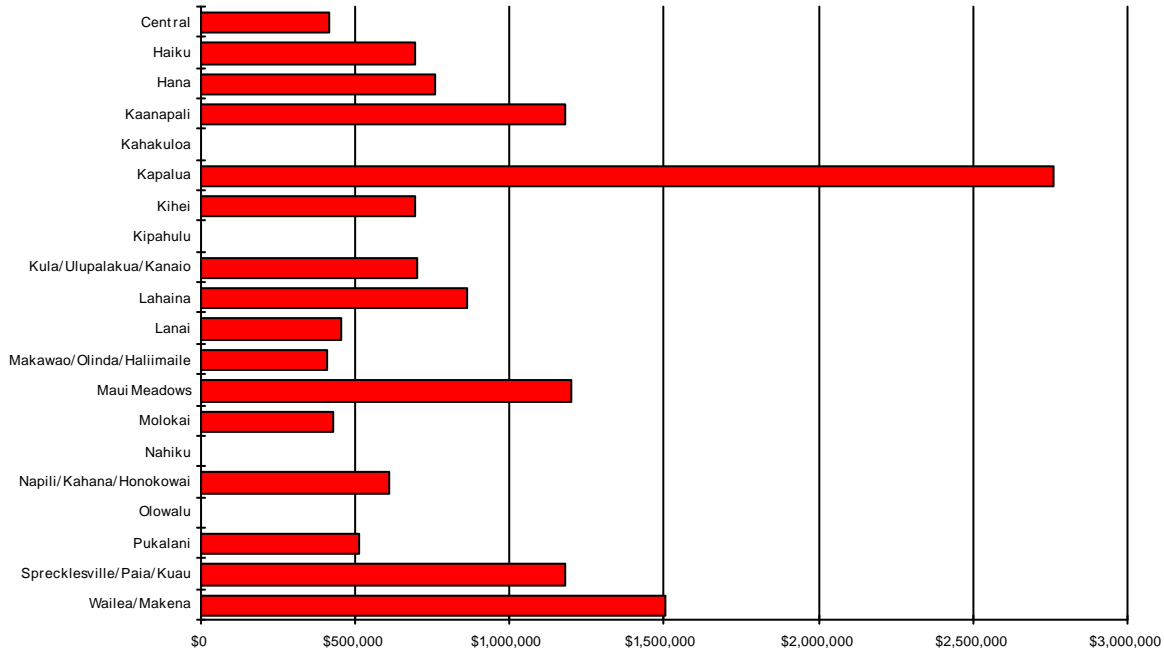
| Area                             | Number of Sales   |              |               |           | Average Sales Price |                      |                | Median Sales Price |                     |                | Total Dollar Volume |                     |                |
|----------------------------------|-------------------|--------------|---------------|-----------|---------------------|----------------------|----------------|--------------------|---------------------|----------------|---------------------|---------------------|----------------|
|                                  | 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>                   | 35                | 47           | -12           | -26%      | \$472,086           | \$342,209            | 38%            | \$249,000          | \$165,000           | 51%            | \$16,523,005        | \$16,083,817        | 3%             |
| <b>Haiku</b>                     | 43                | 29           | 14            | 48%       | \$477,326           | \$413,261            | 16%            | \$385,000          | \$387,500           | -1%            | \$20,525,000        | \$11,984,562        | 71%            |
| <b>Hana</b>                      | 3                 | 4            | -1            | -25%      | \$176,000           | \$351,875            | -50%           | \$175,000          | \$367,500           | -52%           | \$528,000           | \$1,407,500         | -62%           |
| <b>Kaanapali</b>                 | 16                | 13           | 3             | 23%       | \$656,735           | \$474,577            | 38%            | \$716,931          | \$455,000           | 58%            | \$10,507,758        | \$6,169,500         | 70%            |
| <b>Kahakuloa</b>                 | 6                 | 2            | 4             | 200%      | \$382,500           | \$241,250            | 59%            | \$237,500          | \$241,250           | -2%            | \$2,294,999         | \$482,500           | 376%           |
| <b>Kapalua</b>                   | 7                 | 6            | 1             | 17%       | \$1,417,571         | \$982,500            | 44%            | \$1,098,000        | \$835,000           | 31%            | \$9,923,000         | \$5,895,000         | 68%            |
| <b>Kaupo</b>                     | 1                 | 0            | 1             | N/A       | \$59,225            | \$0                  | N/A            | \$59,225           | \$0                 | N/A            | \$59,225            | \$0                 | N/A            |
| <b>Kihei</b>                     | 19                | 10           | 9             | 90%       | \$409,526           | \$493,250            | -17%           | \$320,000          | \$286,500           | 12%            | \$7,781,000         | \$4,932,500         | 58%            |
| <b>Kipahulu</b>                  | 0                 | 1            | -1            | -100%     | \$0                 | \$250,000            | -100%          | \$0                | \$250,000           | -100%          | \$0                 | \$250,000           | -100%          |
| <b>Kula/Ulupalakua/Kanaio</b>    | 17                | 13           | 4             | 31%       | \$1,337,765         | \$819,692            | 63%            | \$525,000          | \$640,000           | -18%           | \$22,742,000        | \$10,656,000        | 113%           |
| <b>Lahaina</b>                   | 11                | 13           | -2            | -15%      | \$779,000           | \$822,308            | -5%            | \$784,000          | \$850,000           | -8%            | \$8,569,000         | \$10,690,000        | -20%           |
| <b>Lanai</b>                     | 4                 | 1            | 3             | 300%      | \$503,000           | \$350,000            | 44%            | \$445,000          | \$350,000           | 27%            | \$2,012,000         | \$350,000           | 475%           |
| <b>Makawao/Olinda/Haliimaile</b> | 5                 | 9            | -4            | -44%      | \$509,300           | \$1,543,000          | -67%           | \$450,000          | \$290,000           | 55%            | \$2,546,500         | \$13,887,000        | -82%           |
| <b>Maui Meadows</b>              | 3                 | 0            | 3             | N/A       | \$516,667           | \$0                  | N/A            | \$530,000          | \$0                 | N/A            | \$1,550,000         | \$0                 | N/A            |
| <b>Molokai</b>                   | 13                | 11           | 2             | 18%       | \$215,654           | \$163,091            | 32%            | \$132,000          | \$75,000            | 76%            | \$2,803,500         | \$1,794,000         | 56%            |
| <b>Nahiku</b>                    | 1                 | 1            | 0             | 0%        | \$220,000           | \$280,000            | -21%           | \$220,000          | \$280,000           | -21%           | \$220,000           | \$280,000           | -21%           |
| <b>Napili/Kahana/Honokowai</b>   | 5                 | 3            | 2             | 67%       | \$410,500           | \$270,950            | 52%            | \$282,500          | \$270,000           | 5%             | \$2,052,500         | \$812,850           | 153%           |
| <b>Olowalu</b>                   | 1                 | 3            | -2            | -67%      | \$3,775,000         | \$810,000            | 366%           | \$3,775,000        | \$805,000           | 369%           | \$3,775,000         | \$2,430,000         | 55%            |
| <b>Pukalani</b>                  | 8                 | 3            | 5             | 167%      | \$313,750           | \$470,000            | -33%           | \$260,000          | \$235,000           | 11%            | \$2,510,000         | \$1,410,000         | 78%            |
| <b>Sprecklesville/Paia/Kuau</b>  | 7                 | 2            | 5             | 250%      | \$742,143           | \$465,000            | 60%            | \$395,000          | \$465,000           | -15%           | \$5,195,000         | \$930,000           | 459%           |
| <b>Wailea/Makena</b>             | 13                | 5            | 8             | 160%      | \$1,742,635         | \$1,768,980          | -1%            | \$1,225,000        | \$875,000           | 40%            | \$22,654,260        | \$8,844,900         | 156%           |
| <b>Maui Summary:</b>             | 218               | 176          | 42            | 24%       | \$664,091           | \$564,148            | 18%            | \$399,500          | \$350,000           | 14%            | \$144,771,747       | \$99,290,129        | 46%            |



# Single Family Median Prices by Area

For Quarter Ending 12/31/2013

## Current Quarter Information

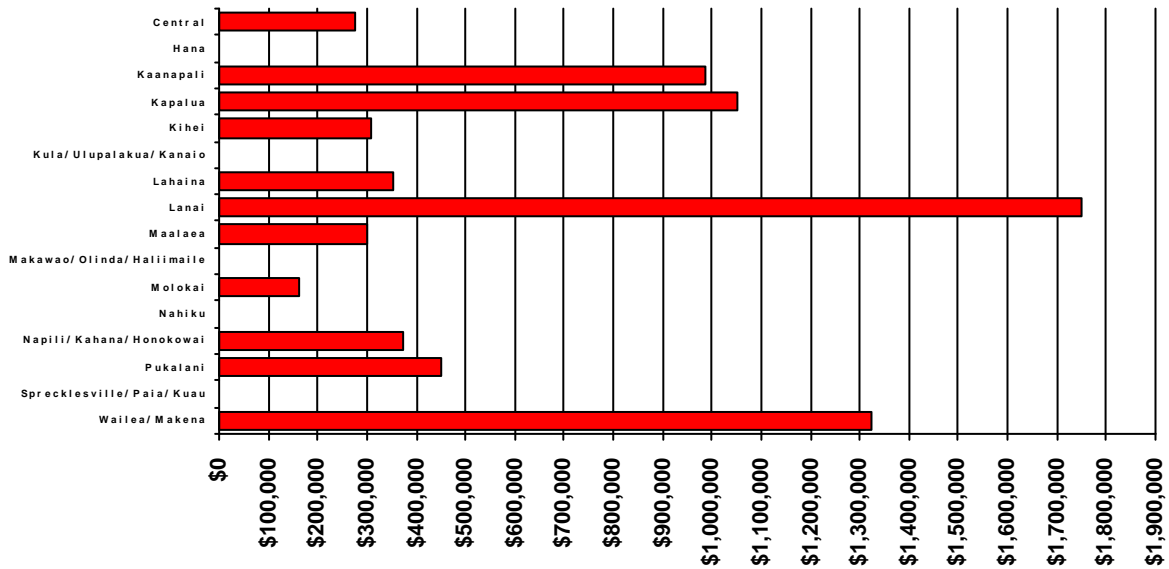


| Area                      | Current Quarter | Previous Quarter | Year Ago Quarter |
|---------------------------|-----------------|------------------|------------------|
| Central                   | \$416,080       | \$415,157        | \$352,990        |
| Haiku                     | \$695,000       | \$712,000        | \$595,000        |
| Hana                      | \$760,750       | \$685,000        | \$475,000        |
| Kaanapali                 | \$1,182,500     | \$1,100,000      | \$900,000        |
| Kahakuloa                 | \$0             | \$655,000        | \$373,000        |
| Kapalua                   | \$2,761,152     | \$3,500,000      | \$3,142,743      |
| Kihei                     | \$692,500       | \$574,500        | \$492,500        |
| Kipahulu                  | \$0             | \$0              | \$1,166,000      |
| Kula/Ulupalakua/Kanaio    | \$700,000       | \$550,000        | \$575,000        |
| Lahaina                   | \$865,000       | \$768,350        | \$510,000        |
| Lanai                     | \$455,500       | \$320,000        | \$355,000        |
| Makawao/Olinda/Haliimaile | \$411,000       | \$433,250        | \$358,000        |
| Maui Meadows              | \$1,200,000     | \$1,025,000      | \$792,000        |
| Molokai                   | \$425,000       | \$665,500        | \$1,277,500      |
| Nahiku                    | \$0             | \$0              | \$339,900        |
| Napili/Kahana/Honokowai   | \$607,000       | \$830,000        | \$726,000        |
| Olowalu                   | \$0             | \$1,175,000      | \$0              |
| Pukalani                  | \$515,000       | \$527,000        | \$462,500        |
| Sprecklesville/Paia/Kuau  | \$1,176,500     | \$725,250        | \$540,000        |
| Wailea/Makena             | \$1,500,000     | \$1,610,000      | \$2,762,500      |

# Condominium Median Prices by Area

For Quarter Ending 12/31/2013

## Current Quarter Information

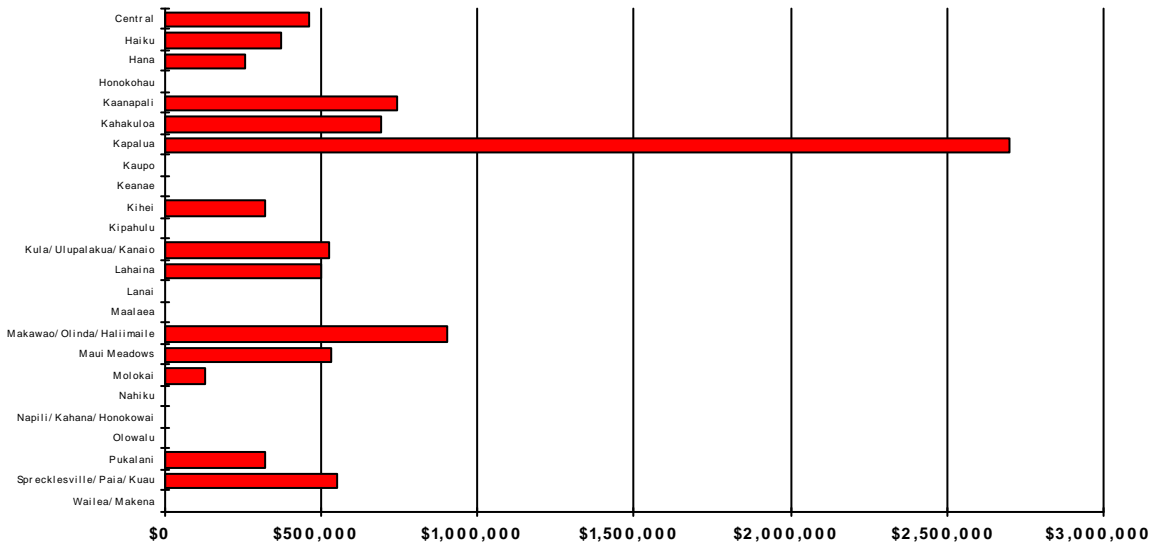


| Area                      | Current Quarter | Previous Quarter | Year Ago Quarter |
|---------------------------|-----------------|------------------|------------------|
| Central                   | \$275,000       | \$220,500        | \$205,000        |
| Hana                      | \$0             | \$0              | \$420,000        |
| Kaanapali                 | \$985,000       | \$959,950        | \$598,450        |
| Kapalua                   | \$1,050,000     | \$962,500        | \$668,000        |
| Kihei                     | \$310,000       | \$339,000        | \$315,500        |
| Kula/Ulupalakua/Kanaio    | \$0             | \$0              | \$0              |
| Lahaina                   | \$352,500       | \$354,500        | \$369,000        |
| Lanai                     | \$1,750,000     | \$97,000         | \$1,300,000      |
| Maalaea                   | \$300,000       | \$322,500        | \$265,000        |
| Makawao/Olinda/Haliimaile | \$0             | \$0              | \$0              |
| Molokai                   | \$161,950       | \$89,500         | \$96,000         |
| Nahiku                    | \$0             | \$0              | \$0              |
| Napili/Kahana/Honokowai   | \$375,000       | \$392,500        | \$329,000        |
| Pukalani                  | \$450,000       | \$429,000        | \$425,000        |
| Sprecklesville/Paia/Kuau  | \$0             | \$0              | \$0              |
| Wailea/Makena             | \$1,325,000     | \$1,200,000      | \$845,000        |

# Land Median Prices by Area

For Quarter Ending 12/31/2013

## Current Quarter Information



| Area                      | Current Quarter | Previous Quarter | Year Ago Quarter |
|---------------------------|-----------------|------------------|------------------|
| Central                   | \$462,500       | \$199,500        | \$157,500        |
| Haiku                     | \$370,000       | \$495,000        | \$365,469        |
| Hana                      | \$253,000       | \$100,000        | \$400,000        |
| Honokohau                 | \$0             | \$0              | \$0              |
| Kaanapali                 | \$740,000       | \$640,000        | \$467,500        |
| Kahakuloa                 | \$692,500       | \$0              | \$342,500        |
| Kapalua                   | \$2,700,000     | \$850,000        | \$937,500        |
| Kaupo                     | \$0             | \$59,225         | \$0              |
| Keanae                    | \$0             | \$0              | \$0              |
| Kihei                     | \$320,000       | \$400,000        | \$345,000        |
| Kipahulu                  | \$0             | \$0              | \$250,000        |
| Kula/Ulupalakua/Kanaio    | \$522,500       | \$280,000        | \$810,000        |
| Lahaina                   | \$500,000       | \$895,000        | \$875,000        |
| Lanai                     | \$0             | \$122,000        | \$0              |
| Maalaea                   | \$0             | \$0              | \$0              |
| Makawao/Olinda/Haliimaile | \$900,000       | \$440,000        | \$145,000        |
| Maui Meadows              | \$530,000       | \$0              | \$0              |
| Molokai                   | \$125,000       | \$132,000        | \$78,500         |
| Nahiku                    | \$0             | \$0              | \$0              |
| Napili/Kahana/Honokowai   | \$0             | \$282,500        | \$0              |
| Olowalu                   | \$0             | \$0              | \$927,500        |
| Pukalani                  | \$320,000       | \$260,000        | \$950,000        |
| Sprecklesville/Paia/Kuau  | \$547,500       | \$0              | \$465,000        |
| Wailea/Makena             | \$0             | \$962,500        | \$659,950        |