



**REALTORS<sup>®</sup>**  
*Association of*  
*Maui, Inc.*

441 Ala Makani Place  
 Kahului, Maui, HI 96732-3507  
 Phone: 808-873-8585 ~ Fax: 808-871-8911  
 Direct: 808-270-4646  
 E-mail: Terry@RAMaui.com

February 8, 2014

**Maui January 2014 Statistics**

Aloha all!

**Brief Maui Statistics Overview:** While Residential and Condo unit sales declined typically from December 2013, the Median and Average Sales Prices rose significantly compared to December 2013 or January 2013 (same-month-a-year-before). The highest January Home Sales Price was \$11,900,000 and the highest Condo Sales Price was \$3,900,000. Looks like the Maui Real Estate market got over many of the fears of 12-15 months ago (Mayan Calendar End-of-the-World, Fiscal Cliff, Sequestration). **Confidence in the Future breeds Investment in the Present.**

**Page 4 - January's Sales Unit Volume** – Residential sales declined to 64 homes sold while Condominium sales decreased to 93 units sold. Land sales came in at 13 lots sold.

**Page 5 - January's Median SALES prices** –The Residential and Condo median prices increased to \$691,500 and \$437,000 respectively. Land median price came in at \$370,000.

**Page 6 - Days on Market, Residential homes = 130, Condos = 122 DOM, Land = 91 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 – WARNING!! "Year to Date Sales" numbers compare only one month, January 2014 to January 2013.** Shorter timeframe (monthly) views do not necessarily reflect the longer timeframe trends. Big percentage changes may be misleading or misunderstood. Be Careful. For a more comprehensive view, compare to 2013's Year-End (Dec. 2013) figures available at: <http://www.ramaui.com/UserFiles/File/Stats/All-December2013.pdf>

**Residential unit sales** increased (64 homes sold / +1 unit / +2% change YTD), average sold price = \$1,371,304 (+93%YTD), median price = \$691,500 (+26%YTD) and total dollar volume sold = \$87,763,445 (+96%YTD).

**Condo unit sales** increased (93 units / +30 units / +48%YTD), average sold price = \$686,988 (+68%YTD), median price = \$437,000 (+47%YTD). Total Condo dollar volume sold = \$63,889,901 (+148% 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 (13 lots / +6 units / +86% YTD), average sold price = \$836,154 (-19%), median price = \$370,000 (-45%), Total dollar volume = \$10,869,999 (+50% YTD).

**Total sales for immediate past 12 months: Residential = 983 (with 18.2% being REO or Short Sale), Condo = 1,370 (9.7% REO or SS), Land = 226 (9.3% REO or SS).**

**As of February 8, 2014 - Active/Pending-Continue to Show/Contingent status inventory:**

	Feb.'14	Jan.'14	Dec.'13	Nov.	Oct.	Sept.	Aug.	July	June	May	April	Mar.	Feb.'13
<b>Homes</b>	<b>686</b>	659	641	618	600	582	610	591	603	623	653	645	628
<b>Condos</b>	<b>882</b>	847	826	773	744	756	785	788	805	860	934	964	984
<b>Land</b>	<b>402</b>	396	400	405	398	399	387	397	398	405	408	427	426

**Current Absorption Rate base on this month's Active/Pending-Continue to Show/Contingent status inventory divided by January Sales is:**  
**Residential = 10.7 months, Condo = 9.5 months, Land = 31 months of inventory.**

**For Absorption Rate enthusiasts who calculate only pure “Active,” (not any pending/contingent) divided by January Sales: Residential 572 “Active”/ 64 Sold = 8.9 months. Condo 740 / 93 Sold = 7.6 mos. Land 372 / 18 Sold = 28.6 mos.**

---

**IN A NUT SHELL..... Sales Unit numbers seesaw, 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. If you can't buy now, start saving your down payment for the next market cycle.**

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.

If you have any questions regarding hard numbers, call Terry at 808-270-4602.

Mahalo,

Terry Tolman

RAM Chief Staff Executive

## Single Family Monthly Sales Volume

For Month Ending 1/31/2014

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	13	\$5,148,395	\$404,000	22	\$9,823,794	\$409,110	19	\$9,294,727	\$449,000
Haiku	4	\$2,555,000	\$627,500	7	\$4,865,000	\$510,000	5	\$2,611,400	\$574,900
Kaanapali	2	\$4,165,000	\$2,082,500	4	\$5,047,499	1,091,250	0	\$0	\$0
Kapalua	0	\$0	\$0	1	\$6,050,000	6,050,000	0	\$0	\$0
Kihei	11	\$12,241,900	\$585,000	17	\$13,992,460	\$742,000	13	\$7,110,550	\$450,000
Kula/Ulupalakua/Kanaio	5	\$5,065,000	\$875,000	7	\$6,398,800	\$750,000	5	\$2,844,000	\$595,000
Lahaina	4	\$3,601,000	\$941,250	0	\$0	\$0	1	\$653,800	\$653,800
Lanai	2	\$6,440,000	\$3,220,000	2	\$740,500	\$370,250	1	\$215,000	\$215,000
Makawao/Olinda/Haliimaile	4	\$2,081,250	\$543,125	7	\$5,389,500	\$400,000	3	\$1,470,400	\$367,400
Maui Meadows	1	\$1,300,000	\$1,300,000	2	\$2,112,000	1,056,000	1	\$1,120,000	1,120,000
Molokai	1	\$250,000	\$250,000	1	\$265,000	\$265,000	0	\$0	\$0
Napili/Kahana/Honokowai	2	\$1,174,900	\$587,450	2	\$1,985,000	\$992,500	4	\$2,830,299	\$732,500
Olowalu	1	\$1,425,000	\$1,425,000	0	\$0	\$0	0	\$0	\$0
Pukalani	4	\$4,490,500	\$756,500	3	\$1,241,000	\$370,000	6	\$3,480,000	\$562,500
Sprecklesville/Paia/Kuau	3	\$12,513,000	\$4,000,000	1	\$800,000	\$800,000	2	\$1,050,000	\$525,000
Wailea/Makena	7	\$25,312,500	\$2,650,000	1	\$11,900,000	1,900,000	3	\$12,179,999	1,999,999
<b>Maui Summary :</b>	<b>64</b>	<b>\$87,763,445</b>	<b>\$691,500</b>	<b>77</b>	<b>\$70,610,553</b>	<b>\$510,000</b>	<b>63</b>	<b>\$44,860,175</b>	<b>\$550,000</b>

---

## Condominium Monthly Sales Volume

For Month Ending 1/31/2014

---

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	9	\$1,085,000	\$72,500	23	\$5,371,100	\$250,000	11	\$2,193,000	\$215,000
Kaanapali	10	\$12,449,000	\$1,157,500	8	\$12,122,350	\$1,497,500	4	\$5,618,300	\$755,400
Kapalua	1	\$1,412,500	\$1,412,500	2	\$1,390,000	\$695,000	2	\$1,325,000	\$662,500
Kihei	32	\$14,855,401	\$400,000	37	\$15,459,331	\$365,000	25	\$8,725,740	\$280,000
Lahaina	5	\$4,294,000	\$490,000	4	\$1,161,000	\$280,000	4	\$1,253,000	\$330,000
Lanai	2	\$3,450,000	\$1,725,000	3	\$6,250,000	\$2,000,000	0	\$0	\$0
Maalaea	3	\$1,505,000	\$570,000	5	\$1,751,000	\$251,000	3	\$1,160,000	\$370,000
Molokai	1	\$222,500	\$222,500	0	\$0	\$0	1	\$91,000	\$91,000
Napili/Kahana/Honokowai	23	\$8,521,500	\$357,500	26	\$9,937,900	\$365,000	10	\$4,153,500	\$395,000
Sprecklesville/Paia/Kuau	0	\$0	\$0	0	\$0	\$0	1	\$200,000	\$200,000
Wailea/Makena	7	\$16,095,000	\$895,000	12	\$18,881,000	\$1,325,000	2	\$1,092,500	\$546,250
<b>Maui Summary :</b>	<b>93</b>	<b>\$63,889,901</b>	<b>\$437,000</b>	<b>120</b>	<b>\$72,323,681</b>	<b>\$365,000</b>	<b>63</b>	<b>\$25,812,040</b>	<b>\$297,000</b>

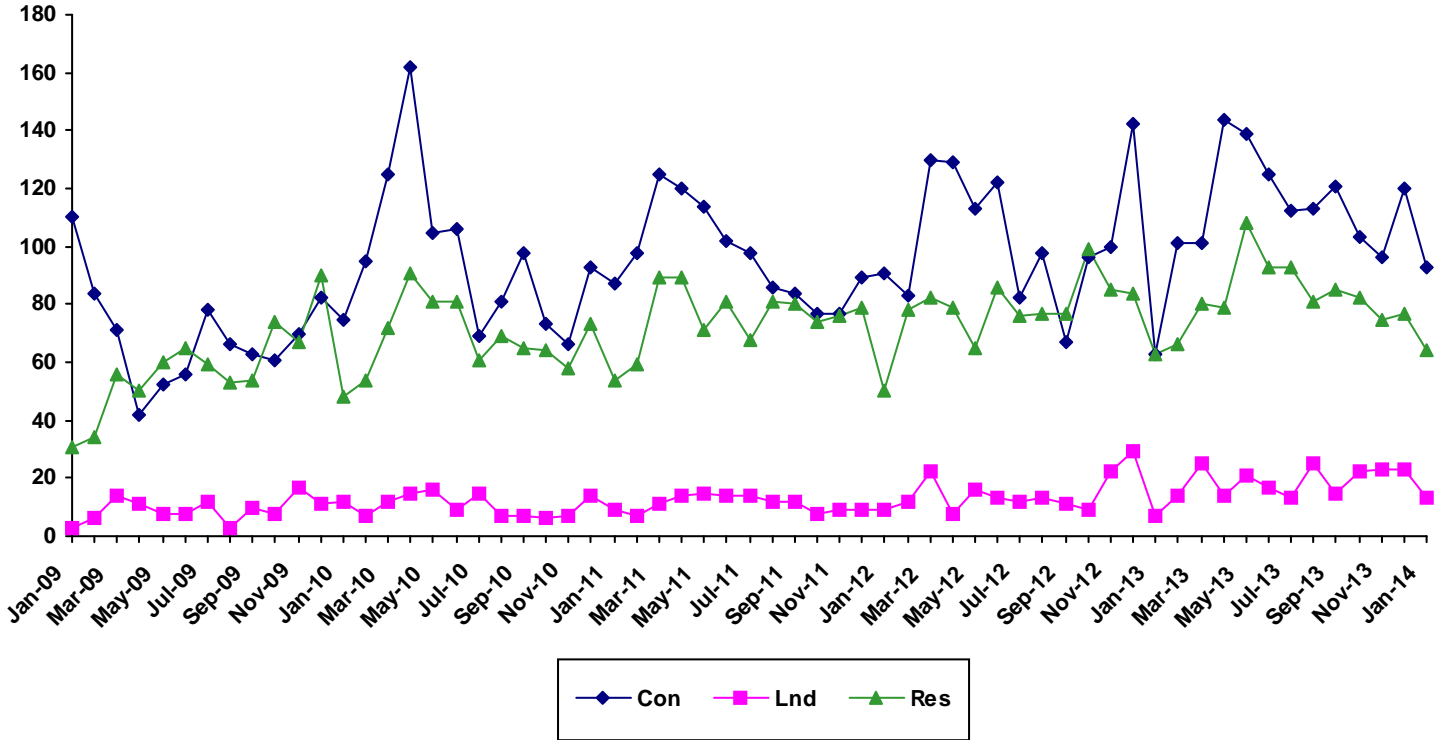
## Land Monthly Sales Volume

For Month Ending 1/31/2014

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	2	\$490,000	\$245,000	2	\$3,950,000	\$1,975,000	0	\$0	\$0
Haiku	1	\$370,000	\$370,000	2	\$675,000	\$337,500	1	\$262,000	\$262,000
Hana	1	\$4,587,999	\$4,587,999	1	\$253,000	\$253,000	0	\$0	\$0
Kaanapali	1	\$500,000	\$500,000	1	\$740,000	\$740,000	1	\$715,000	\$715,000
Kahakuloa	0	\$0	\$0	1	\$285,000	\$285,000	0	\$0	\$0
Kihei	2	\$1,270,000	\$635,000	5	\$1,757,000	\$325,000	0	\$0	\$0
Kula/Ulupalakua/Kanaio	1	\$549,000	\$549,000	6	\$18,710,000	\$670,000	2	\$4,633,000	\$2,316,500
Makawao/Olinda/Haliimaile	1	\$352,500	\$352,500	1	\$900,000	\$900,000	0	\$0	\$0
Molokai	0	\$0	\$0	1	\$150,000	\$150,000	1	\$287,000	\$287,000
Nahiku	1	\$227,500	\$227,500	0	\$0	\$0	0	\$0	\$0
Napili/Kahana/Honokowai	2	\$1,363,000	\$681,500	0	\$0	\$0	0	\$0	\$0
Pukalani	0	\$0	\$0	2	\$1,045,000	\$522,500	0	\$0	\$0
Sprecklesville/Paia/Kuau	0	\$0	\$0	1	\$395,000	\$395,000	2	\$1,345,000	\$672,500
Wailea/Makena	1	\$1,160,000	\$1,160,000	0	\$0	\$0	0	\$0	\$0
<b>Maui Summary :</b>	<b>13</b>	<b>\$10,869,999</b>	<b>\$370,000</b>	<b>23</b>	<b>\$28,860,000</b>	<b>\$390,000</b>	<b>7</b>	<b>\$7,242,000</b>	<b>\$675,000</b>

# Sales Unit Volume By Month

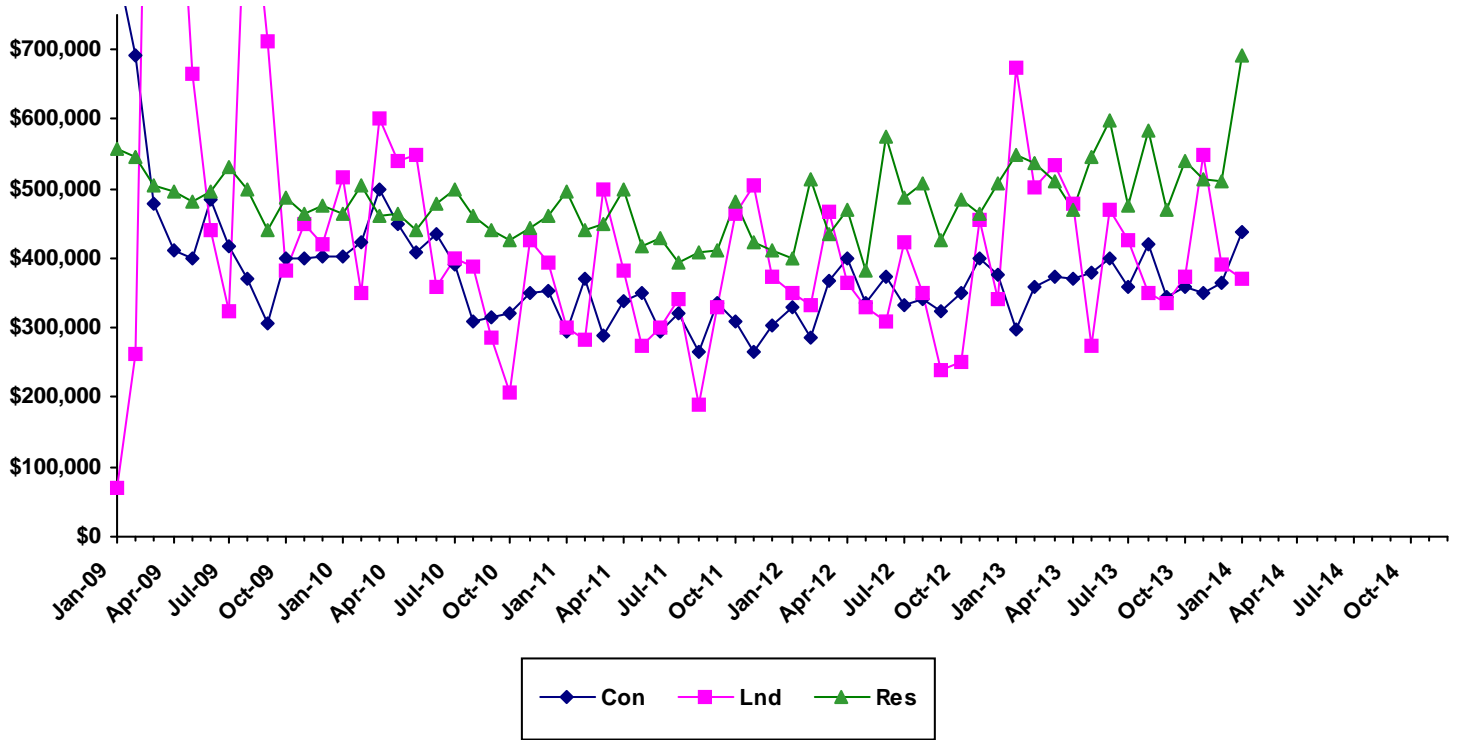
For Month Ending 1/31/2014



Month	2009			2010			2011			2012			2013			2014		
	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	31	110	3	48	75	12	54	87	9	50	91	9	63	63	7	64	93	13
Feb	34	84	6	54	95	7	59	98	7	78	83	12	66	101	14			
Mar	56	71	14	72	125	12	89	125	11	82	130	22	80	101	25			
Apr	50	42	11	91	162	15	89	120	14	79	129	8	79	144	14			
May	60	52	8	81	105	16	71	114	15	65	113	16	108	139	21			
Jun	65	56	8	81	106	9	81	102	14	86	122	13	93	125	17			
Jul	59	78	12	61	69	15	68	98	14	76	82	12	93	112	13			
Aug	53	66	3	69	81	7	81	86	12	77	98	13	81	113	25			
Sep	54	63	10	65	98	7	80	84	12	77	67	11	85	121	15			
Oct	74	61	8	64	73	6	74	77	8	99	96	9	82	103	22			
Nov	67	70	17	58	66	7	76	77	9	85	100	22	75	96	23			
Dec	90	82	11	73	93	14	79	89	9	84	142	29	77	120	23			

# Sales Median By Month

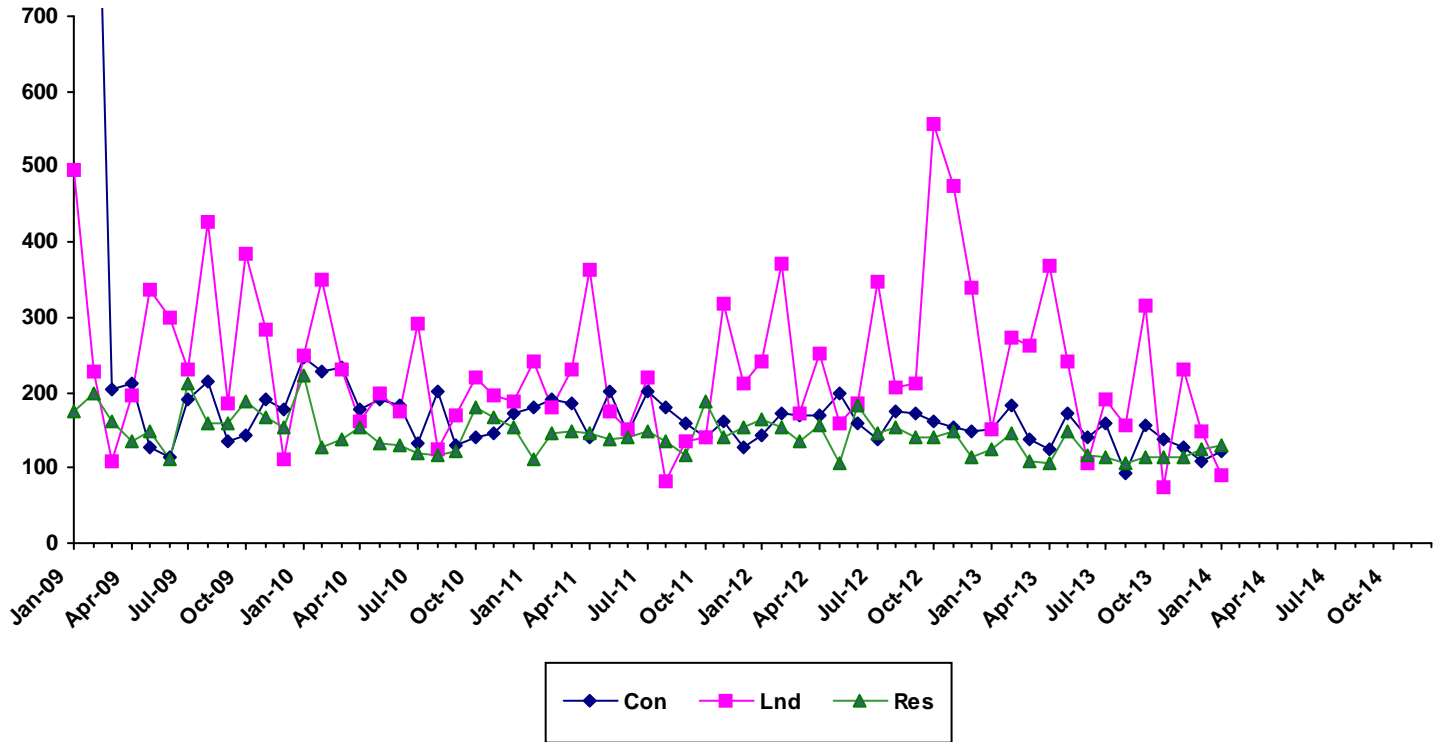
For Month Ending 1/31/2014



Month	2009			2010			2011			2012			2013			2014		
	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	558000	820000	70000	464500	404000	516300	495415	295000	300000	399000	330000	350000	550000	297000	675000	691500	437000	370000
Feb	545000	692500	262500	504150	424000	350000	440000	371200	282500	513750	287000	333925	537500	360000	502500			
Mar	504500	480000	1669250	460000	499000	600000	450000	289000	500000	435000	368043	467500	509500	375000	535000			
Apr	497000	411000	1100000	465000	450000	540000	500000	338603	382500	469000	399000	365000	470000	370000	479500			
May	482500	399000	665000	442000	410000	547500	418000	349500	275000	382000	336000	330000	544500	380000	275000			
Jun	495000	484500	441000	480000	435000	360000	429000	294500	302000	575500	372990	310000	599000	400000	469260			
Jul	532000	417000	322500	500000	390000	400000	394500	320000	340000	488000	332000	422500	488000	357625	425000			
Aug	500000	371250	999990	460000	310000	387500	410000	266000	189500	509000	342450	350000	585000	420000	350000			
Sep	440000	307500	712500	440000	315635	285000	412000	334950	330000	425000	325000	238000	470000	345000	335000			
Oct	488500	400842	382450	427500	320000	207500	482500	310000	465000	485000	349995	250000	540000	360000	373000			
Nov	465000	399000	450000	445000	349990	425000	422500	265000	505000	465000	400000	455000	515000	350000	547371			
Dec	477000	401500	420000	460000	352000	394850	411000	304000	375000	508000	376000	340000	510000	365000	390000			

# Sales Days on Market By Month

For Month Ending 1/31/2014

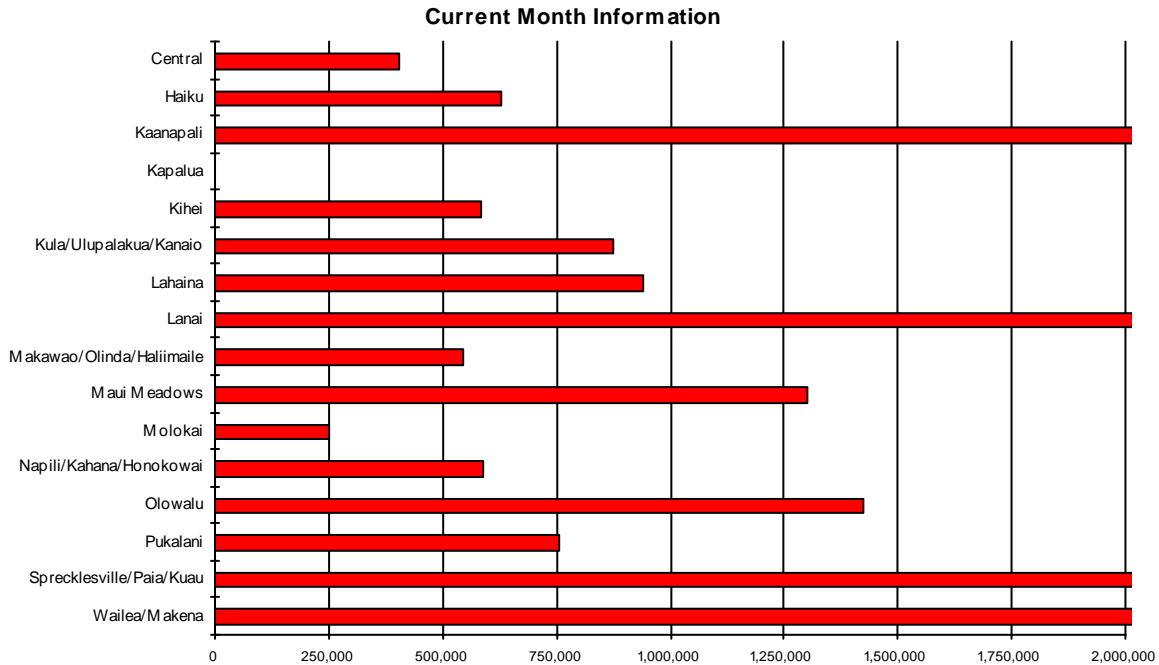


	2009			2010			2011			2012			2013			2014		
Month	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land
Jan	176	1126	496	224	247	248	112	180	240	165	144	242	125	151	151	130	122	91
Feb	199	1152	228	127	229	351	147	192	180	153	172	371	147	183	273			
Mar	163	203	108	138	233	230	150	185	231	136	171	173	110	137	263			
Apr	137	212	195	153	179	162	146	142	362	156	170	253	107	125	368			
May	150	127	337	132	192	200	138	201	175	106	198	159	149	173	241			
Jun	111	115	300	131	184	174	141	145	150	183	158	186	116	142	105			
Jul	212	190	230	119	132	292	150	201	219	146	138	347	146	159	192			
Aug	159	216	427	118	202	124	136	179	82.5	153	175	208	107	94	156			
Sep	158	135	185	122	129	169	117	158	136	140	172	211	115	157	315			
Oct	190	143	384	181	141	220	187	140	140	140	161	556	114	139	75			
Nov	168	192	284	166	147	196	140	163	317	148	153	476	115	128	231			
Dec	154	178	111	153	172	190	155	126	211	114	148	339	125	109	150			



# Single Family Median Prices by Area

For Month Ending 1/31/2014

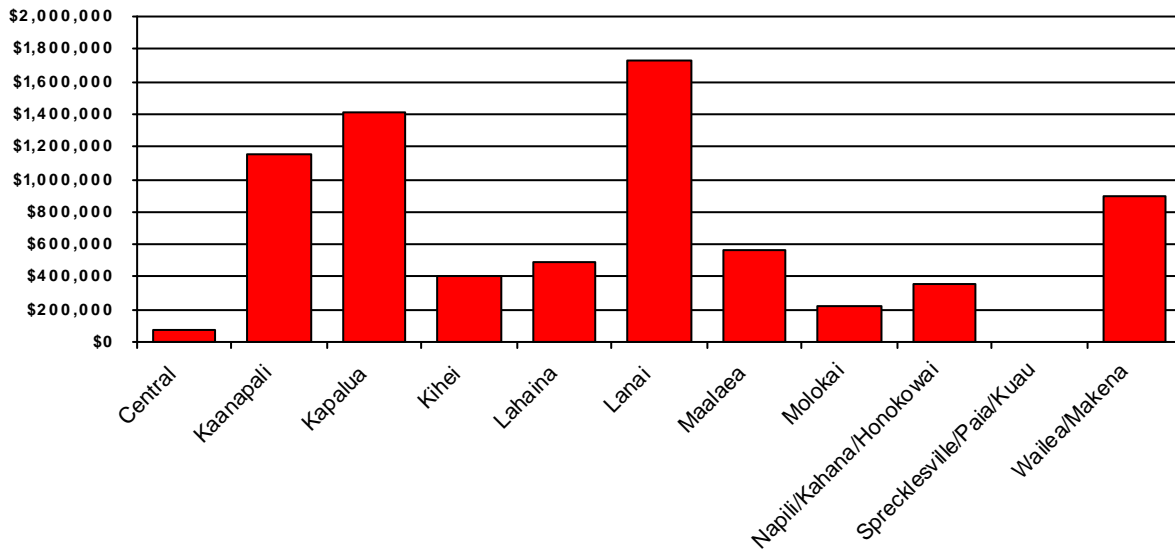


Area	Current Month	Previous Month	Year Ago Month
Central	\$404,000	\$409,110	\$449,000
Haiku	\$627,500	\$510,000	\$574,900
Kaanapali	\$2,082,500	\$1,091,250	\$0
Kapalua	\$0	\$6,050,000	\$0
Kihei	\$585,000	\$742,000	\$450,000
Kula/Ulupalakua/Kanaio	\$875,000	\$750,000	\$595,000
Lahaina	\$941,250	\$0	\$653,800
Lanai	\$3,220,000	\$370,250	\$215,000
Makawao/Olinda/Haliimaile	\$543,125	\$400,000	\$367,400
Maui Meadows	\$1,300,000	\$1,056,000	\$1,120,000
Molokai	\$250,000	\$265,000	\$0
Napili/Kahana/Honokowai	\$587,450	\$992,500	\$732,500
Olowalu	\$1,425,000	\$0	\$0
Pukalani	\$756,500	\$370,000	\$562,500
Sprecklesville/Paia/Kuau	\$4,000,000	\$800,000	\$525,000
Wailea/Makena	\$2,650,000	\$11,900,000	\$1,999,999

# Condominium Median Prices by Area

For Month Ending 1/31/2014

Current Month Information

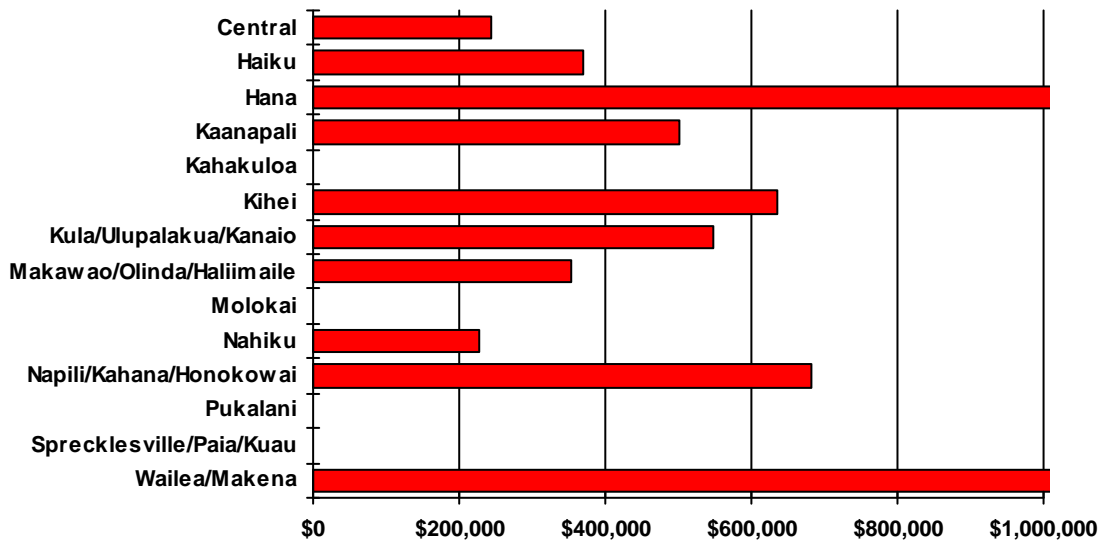


Area	Current Month	Previous Month	Year Ago Month
Central	\$72,500	\$250,000	\$215,000
Kaanapali	\$1,157,500	\$1,497,500	\$755,400
Kapalua	\$1,412,500	\$695,000	\$662,500
Kihei	\$400,000	\$365,000	\$280,000
Lahaina	\$490,000	\$280,000	\$330,000
Lanai	\$1,725,000	\$2,000,000	\$0
Maalaea	\$570,000	\$251,000	\$370,000
Molokai	\$222,500	\$0	\$91,000
Napili/Kahana/Honokowai	\$357,500	\$365,000	\$395,000
Sprecklesville/Paia/Kuau	\$0	\$0	\$200,000
Wailea/Makena	\$895,000	\$1,325,000	\$546,250

# Land Median Prices by Area

For Month Ending 1/31/2014

## Current Month Information



Area	Current Month	Previous Month	Year Ago Month
Central	\$245,000	\$1,975,000	\$0
Haiku	\$370,000	\$337,500	\$262,000
Hana	\$4,587,999	\$253,000	\$0
Kaanapali	\$500,000	\$740,000	\$715,000
Kahakuloa	\$0	\$285,000	\$0
Kihei	\$635,000	\$325,000	\$0
Kula/Ulupalakua/Kanaio	\$549,000	\$670,000	\$2,316,500
Makawao/Olinda/Haliimaile	\$352,500	\$900,000	\$0
Molokai	\$0	\$150,000	\$287,000
Nahiku	\$227,500	\$0	\$0
Napili/Kahana/Honokowai	\$681,500	\$0	\$0
Pukalani	\$0	\$522,500	\$0
Sprecklesville/Paia/Kuau	\$0	\$395,000	\$672,500
Wailea/Makena	\$1,160,000	\$0	\$0

# Single Family Year To Date Sales Information

Comparing 1/1/2014 thru 1/31/2014 with 1/1/2013 thru 1/31/2013

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>	13	19	-6	-32%	\$396,030	\$489,196	-19%	\$404,000	\$449,000	-10%	\$5,148,395	\$9,294,727	-45%
<b>Haiku</b>	4	5	-1	-20%	\$638,750	\$522,280	22%	\$627,500	\$574,900	9%	\$2,555,000	\$2,611,400	-2%
<b>Hana</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kaanapali</b>	2	0	2	N/A	\$2,082,500	\$0	N/A	\$2,082,500	\$0	N/A	\$4,165,000	\$0	N/A
<b>Kahakuloa</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kapalua</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Keanae</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kihei</b>	11	13	-2	-15%	\$1,112,900	\$546,965	103%	\$585,000	\$450,000	30%	\$12,241,900	\$7,110,550	72%
<b>Kula/Ulupalakua/Kanaio</b>	5	5	0	0%	\$1,013,000	\$568,800	78%	\$875,000	\$595,000	47%	\$5,065,000	\$2,844,000	78%
<b>Lahaina</b>	4	1	3	300%	\$900,250	\$653,800	38%	\$941,250	\$653,800	44%	\$3,601,000	\$653,800	451%
<b>Lanai</b>	2	1	1	100%	\$3,220,000	\$215,000	1398%	\$3,220,000	\$215,000	1398%	\$6,440,000	\$215,000	2895%
<b>Makawao/Olinda/Haliimaile</b>	4	3	1	33%	\$520,313	\$490,133	6%	\$543,125	\$367,400	48%	\$2,081,250	\$1,470,400	42%
<b>Maui Meadows</b>	1	1	0	0%	\$1,300,000	\$1,120,000	16%	\$1,300,000	\$1,120,000	16%	\$1,300,000	\$1,120,000	16%
<b>Molokai</b>	1	0	1	N/A	\$250,000	\$0	N/A	\$250,000	\$0	N/A	\$250,000	\$0	N/A
<b>Napili/Kahana/Honokowai</b>	2	4	-2	-50%	\$587,450	\$707,575	-17%	\$587,450	\$732,500	-20%	\$1,174,900	\$2,830,299	-58%
<b>Olowalu</b>	1	0	1	N/A	\$1,425,000	\$0	N/A	\$1,425,000	\$0	N/A	\$1,425,000	\$0	N/A
<b>Pukalani</b>	4	6	-2	-33%	\$1,122,625	\$580,000	94%	\$756,500	\$562,500	34%	\$4,490,500	\$3,480,000	29%
<b>Sprecklesville/Paia/Kuau</b>	3	2	1	50%	\$4,171,000	\$525,000	694%	\$4,000,000	\$525,000	662%	\$12,513,000	\$1,050,000	1092%
<b>Wailea/Makena</b>	7	3	4	133%	\$3,616,071	\$4,060,000	-11%	\$2,650,000	\$1,999,999	33%	\$25,312,500	\$12,179,999	108%
<b>Maui Summary:</b>	64	63	1	2%	\$1,371,304	\$712,066	93%	\$691,500	\$550,000	26%	\$87,763,445	\$44,860,175	96%

## Condominium Year To Date Sales Information

Comparing 1/1/2014 thru 1/31/2014 with 1/1/2013 thru 1/31/2013

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>	9	11	-2	-18%	\$120,556	\$199,364	-40%	\$72,500	\$215,000	-66%	\$1,085,000	\$2,193,000	-51%
<b>Hana</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kaanapali</b>	10	4	6	150%	\$1,244,900	\$1,404,575	-11%	\$1,157,500	\$755,400	53%	\$12,449,000	\$5,618,300	122%
<b>Kapalua</b>	1	2	-1	-50%	\$1,412,500	\$662,500	113%	\$1,412,500	\$662,500	113%	\$1,412,500	\$1,325,000	7%
<b>Kihei</b>	32	25	7	28%	\$464,231	\$349,030	33%	\$400,000	\$280,000	43%	\$14,855,401	\$8,725,740	70%
<b>Lahaina</b>	5	4	1	25%	\$858,800	\$313,250	174%	\$490,000	\$330,000	48%	\$4,294,000	\$1,253,000	243%
<b>Lanai</b>	2	0	2	N/A	\$1,725,000	\$0	N/A	\$1,725,000	\$0	N/A	\$3,450,000	\$0	N/A
<b>Maalaea</b>	3	3	0	0%	\$501,667	\$386,667	30%	\$570,000	\$370,000	54%	\$1,505,000	\$1,160,000	30%
<b>Molokai</b>	1	1	0	0%	\$222,500	\$91,000	145%	\$222,500	\$91,000	145%	\$222,500	\$91,000	145%
<b>Napili/Kahana/Honokowai</b>	23	10	13	130%	\$370,500	\$415,350	-11%	\$357,500	\$395,000	-9%	\$8,521,500	\$4,153,500	105%
<b>Pukalani</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Sprecklesville/Paia/Kuau</b>	0	1	-1	-100%	\$0	\$200,000	-100%	\$0	\$200,000	-100%	\$0	\$200,000	-100%
<b>Wailea/Makena</b>	7	2	5	250%	\$2,299,286	\$546,250	321%	\$895,000	\$546,250	64%	\$16,095,000	\$1,092,500	1373%
<b>Maui Summary:</b>	93	63	30	48%	\$686,988	\$409,715	68%	\$437,000	\$297,000	47%	\$63,889,901	\$25,812,040	148%

## Fee Simple Condominium Year To Date Sales Information

Comparing 1/1/2014 thru 1/31/2014 with 1/1/2013 thru 1/31/2013

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>	9	11	-2	-18%	\$120,556	\$199,364	-40%	\$72,500	\$215,000	-66%	\$1,085,000	\$2,193,000	-51%
<b>Hana</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kaanapali</b>	10	4	6	150%	\$1,244,900	\$1,404,575	-11%	\$1,157,500	\$755,400	53%	\$12,449,000	\$5,618,300	122%
<b>Kapalua</b>	1	2	-1	-50%	\$1,412,500	\$662,500	113%	\$1,412,500	\$662,500	113%	\$1,412,500	\$1,325,000	7%
<b>Kihei</b>	32	25	7	28%	\$464,231	\$349,030	33%	\$400,000	\$280,000	43%	\$14,855,401	\$8,725,740	70%
<b>Lahaina</b>	5	4	1	25%	\$858,800	\$313,250	174%	\$490,000	\$330,000	48%	\$4,294,000	\$1,253,000	243%
<b>Lanai</b>	2	0	2	N/A	\$1,725,000	\$0	N/A	\$1,725,000	\$0	N/A	\$3,450,000	\$0	N/A
<b>Maalaea</b>	3	2	1	50%	\$501,667	\$427,500	17%	\$570,000	\$427,500	33%	\$1,505,000	\$855,000	76%
<b>Molokai</b>	1	1	0	0%	\$222,500	\$91,000	145%	\$222,500	\$91,000	145%	\$222,500	\$91,000	145%
<b>Napili/Kahana/Honokowai</b>	22	8	14	175%	\$384,068	\$458,875	-16%	\$357,500	\$412,500	-13%	\$8,449,500	\$3,671,000	130%
<b>Pukalani</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Sprecklesville/Paia/Kuau</b>	0	1	-1	-100%	\$0	\$200,000	-100%	\$0	\$200,000	-100%	\$0	\$200,000	-100%
<b>Wailea/Makena</b>	7	2	5	250%	\$2,299,286	\$546,250	321%	\$895,000	\$546,250	64%	\$16,095,000	\$1,092,500	1373%
<b>Maui Summary:</b>	92	60	32	53%	\$693,673	\$417,076	66%	\$441,000	\$311,000	42%	\$63,817,901	\$25,024,540	155%

## Leasehold Condominium Year To Date Sales Information

Comparing 1/1/2014 thru 1/31/2014 with 1/1/2013 thru 1/31/2013

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	Changes %	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
<b>Kaanapali</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kihei</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Lahaina</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Maalaea</b>	0	1	-1	-100%	\$0	\$305,000	-100%	\$0	\$305,000	-100%	\$0	\$305,000	-100%
<b>Napili/Kahana/Honokowai</b>	1	2	-1	-50%	\$72,000	\$241,250	-70%	\$72,000	\$241,250	-70%	\$72,000	\$482,500	-85%
<b>Maui Summary:</b>	1	3	-2	-67%	\$72,000	\$262,500	-73%	\$72,000	\$267,500	-73%	\$72,000	\$787,500	-91%

## Land Year To Date Sales Information

Comparing 1/1/2014 thru 1/31/2014 with 1/1/2013 thru 1/31/2013

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>	2	0	2	N/A	\$245,000	\$0	N/A	\$245,000	\$0	N/A	\$490,000	\$0	N/A
<b>Haiku</b>	1	1	0	0%	\$370,000	\$262,000	41%	\$370,000	\$262,000	41%	\$370,000	\$262,000	41%
<b>Hana</b>	1	0	1	N/A	\$4,587,999	\$0	N/A	\$4,587,999	\$0	N/A	\$4,587,999	\$0	N/A
<b>Kaanapali</b>	1	1	0	0%	\$500,000	\$715,000	-30%	\$500,000	\$715,000	-30%	\$500,000	\$715,000	-30%
<b>Kahakuloa</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kapalua</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kaupo</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kihei</b>	2	0	2	N/A	\$635,000	\$0	N/A	\$635,000	\$0	N/A	\$1,270,000	\$0	N/A
<b>Kula/Ulupalakua/Kanaio</b>	1	2	-1	-50%	\$549,000	\$2,316,500	-76%	\$549,000	\$2,316,500	-76%	\$549,000	\$4,633,000	-88%
<b>Lahaina</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Lanai</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Makawao/Olinda/Haliimaile</b>	1	0	1	N/A	\$352,500	\$0	N/A	\$352,500	\$0	N/A	\$352,500	\$0	N/A
<b>Maui Meadows</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Molokai</b>	0	1	-1	-100%	\$0	\$287,000	-100%	\$0	\$287,000	-100%	\$0	\$287,000	-100%
<b>Nahiku</b>	1	0	1	N/A	\$227,500	\$0	N/A	\$227,500	\$0	N/A	\$227,500	\$0	N/A
<b>Napili/Kahana/Honokowai</b>	2	0	2	N/A	\$681,500	\$0	N/A	\$681,500	\$0	N/A	\$1,363,000	\$0	N/A
<b>Olowalu</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Pukalani</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Sprecklesville/Paia/Kuau</b>	0	2	-2	-100%	\$0	\$672,500	-100%	\$0	\$672,500	-100%	\$0	\$1,345,000	-100%
<b>Wailea/Makena</b>	1	0	1	N/A	\$1,160,000	\$0	N/A	\$1,160,000	\$0	N/A	\$1,160,000	\$0	N/A
<b>Maui Summary:</b>	13	7	6	86%	\$836,154	\$1,034,571	-19%	\$370,000	\$675,000	-45%	\$10,869,999	\$7,242,000	50%