



REALTORS®
*Association of
 Maui, Inc.*

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January 10, 2011

Aloha all!

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

Brief Maui Statistics Overview:

Pages 4 - December's Sales Volume – End of the year figures reflect a push to close transactions by year's end. Residential Sales rose to 70 homes sold, while Condo Sales increased to 92 units sold. Land sales came in at 14 lots sold.

Page 5 - December's Median SALES prices – Home median prices rose to \$465,706 and Condo median prices rose slightly to \$355,747. Land median price was \$394,850.

Page 6 - Days on Market for Residential homes = 139 DOM, Condos = 171 DOM, Land = 190 DOM. (General DOM Note: this is the average DOM for the properties that SOLD. If predominantly OLD inventory sells, it can move this indicator upward, and vice versa. RAM's Days on Market are calculated from List Date to Closing Date [not contract date]. As such, it includes approximately 60 days of escrow time.) Also – Short Sales transactions can often take 4-6 months to close thereby extending the marketplace's average DOM.

Pages 10 - 14 - "Year to Date Sales" numbers are complete at this time of year, comparing all of 2010 to all of 2009. Short timeframe (monthly) views do not necessarily reflect the longer timeframe trends. For detailed comparison to 2009's Year End (Dec. 2009) see:

<http://www.ramaui.com/UserFiles/File/Stats/All-December2009.pdf>

Year to Date: Residential unit sales rose (+17%), average sold price = \$747,891 (+5%), median price = \$460,000 (-8%) and total dollar volume sold = \$608,783,134 (+23%).

Condo unit sales increased (39%), average sold price = \$648,043 (-10%), median price = \$377,500 (-16%). Total Condo dollar volume sold = \$743,305,403 (+25%).

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 (+14%), average sold price = \$513,571 (-53%), median price = \$405,000 (-19%), Total dollar volume = \$56,223,494 (-47%).

Also, total sales for immediately past 12 months: Residential = 812, Condo = 1,148, Land = 127.

January 10, 2011 - Active/Pending/Contingent status inventory:

	Jan. '11	Dec.	Nov.	Oct.	Sept.	Aug.	July	June	May	April	Mar.	Feb.	Jan. '10
Homes	963	974	976	1,001	981	994	1,008	1,007	1,040	1,059	1,043	1,040	996
Condos	1,383	1,371	1,347	1,394	1,455	1,503	1,412	1,423	1,449	1,494	1,567	1,541	1,495
Land	569	601	596	601	620	604	601	591	579	585	568	561	522

Current Absorption Rate base on this month's Active inventory divided by December Sales is: Residential = 13.6 months, Condo = 15 months, Land = 40.6 months.

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

The Homebuyer Tax Credit program ended in the fall, and sales slowed for a few months. Anecdotal evidence from Agents, Lenders and Escrow personnel indicating strong buyer-showing activity is now showing in actual reported sales. Residential and Condo inventories have declined somewhat and include many short sales and REO (bank owned) properties which will need to be absorbed as sales before we can move ahead to a more normal marketplace. Interest Rates are remaining near historic record lows which may help motivate would-be Buyers to go ahead and buy IF they can qualify.

FOR SELLERS: Sellers who don't really need to sell (just "fishing?") should stay off the market, and clear the marketplace for those who REALLY have to sell. **UNLESS- you are motivated to Upsize, Downsize or Upgrade – While selling now will net less, your next property will cost less.** Sharpen your pencil, talk to your CPA and Realtor® to explore the hidden benefits or consequences. **Make no assumptions that will sting later.**

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

BEST Deals are selling, everything else is getting old.

Pro-Active Sellers are getting their properties **appraised, inspected and surveyed** in advance to encourage knowledgeable offers from realistic Buyers. This can prevent unanticipated escrow fallout or Buyers whittling your price down during the transaction when previously unknown facts come to light. **Unrealistic Sellers** continue to be **ignored** by the market and miss current opportunities that later become woefully apparent. They may even end up in a Short Sale or Foreclosure situation that could have been avoided.

FOR BUYERS: Low interest rates may start to inch up. Buyers should get Pre-Approved so they can shop in confidence (fewer last minute disappointments due to non-funding loans).

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

Be prepared, but BE REALISTIC. Lenders are much more stringent in requirements for loan approval.

First-Time Home Buyers – While the Tax-Credit program has expired, many other programs are available..... attend a First-Time Home Buyers workshop, get familiar with the process, get qualified/approved, do your homework to get your own home. Many current owners **never thought they would be able to own** until they attended a workshop, discovered they could own a home, and are glad they did.

This low point in the market is your rare chance, so check it out carefully.

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

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

For questions regarding today's market, please call RAM 2011 President, Sarah Sorenson at 808-283-3969.

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 12/31/2010

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	22	\$10,096,312	\$436,000	18	\$8,518,000	\$406,500	31	\$14,812,725	\$438,000
Haiku	2	\$530,000	\$265,000	4	\$3,319,900	\$619,950	5	\$2,669,500	\$448,500
Hana	1	\$1,300,000	\$1,300,000	1	\$940,000	\$940,000	1	\$1,165,000	\$1,165,000
Kaanapali	1	\$1,000,000	\$1,000,000	2	\$1,273,000	\$636,500	2	\$2,245,000	\$1,122,500
Kahakuloa	0	\$0	\$0	0	\$0	\$0	1	\$821,700	\$821,700
Kapalua	3	\$8,975,000	\$3,000,000	1	\$1,600,000	\$1,600,000	0	\$0	\$0
Kihei	18	\$8,893,600	\$473,250	8	\$3,580,000	\$405,000	19	\$14,177,150	\$435,000
Kula/Ulupalakua/Kanaio	4	\$2,014,000	\$502,500	5	\$2,759,900	\$526,000	8	\$7,062,000	\$825,000
Lahaina	3	\$1,788,000	\$510,000	1	\$450,000	\$450,000	4	\$6,049,000	\$1,215,000
Lanai	0	\$0	\$0	0	\$0	\$0	1	\$285,000	\$285,000
Makawao/Olinda/Haliimaile	3	\$845,500	\$249,000	8	\$4,898,900	\$355,250	5	\$1,746,000	\$345,000
Maui Meadows	1	\$1,286,000	\$1,286,000	1	\$850,000	\$850,000	0	\$0	\$0
Molokai	1	\$116,500	\$116,500	1	\$500,000	\$500,000	0	\$0	\$0
Napili/Kahana/Honokowai	3	\$2,625,500	\$700,000	1	\$531,000	\$531,000	2	\$1,534,000	\$767,000
Pukalani	3	\$1,274,000	\$350,000	1	\$510,000	\$510,000	4	\$2,036,000	\$467,000
Sprecklesville/Paia/Kuau	4	\$2,118,000	\$521,500	3	\$1,147,000	\$382,000	3	\$3,375,000	\$450,000
Wailea/Makena	1	\$1,672,800	\$1,672,800	3	\$7,040,000	\$1,350,000	4	\$6,365,000	\$1,700,000
Maui Summary :	70	\$44,535,212	\$465,706	58	\$37,917,700	\$445,000	90	\$64,343,075	\$477,000

Condominium Monthly Sales Volume

For Month Ending 12/31/2010

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	6	\$1,216,740	\$210,500	12	\$3,144,847	\$267,500	5	\$1,483,600	\$443,600
Kaanapali	11	\$17,606,400	\$1,411,000	6	\$5,172,450	\$803,850	11	\$22,650,000	\$1,500,000
Kapalua	5	\$10,750,000	\$950,000	1	\$650,000	\$650,000	4	\$8,195,000	\$1,385,000
Kihei	31	\$8,081,138	\$225,000	19	\$5,434,550	\$250,000	24	\$7,099,800	\$275,000
Lahaina	10	\$3,362,364	\$378,583	4	\$1,371,909	\$371,455	8	\$4,889,000	\$398,000
Maalaea	2	\$321,000	\$160,500	1	\$145,000	\$145,000	4	\$1,055,050	\$258,525
Molokai	1	\$67,000	\$67,000	2	\$239,900	\$119,950	0	\$0	\$0
Napili/Kahana/Honokowai	18	\$6,565,000	\$333,000	13	\$4,569,500	\$325,000	13	\$4,344,000	\$320,000
Pukalani	0	\$0	\$0	0	\$0	\$0	2	\$886,000	\$443,000
Wailea/Makena	8	\$8,465,000	\$722,500	8	\$8,185,500	\$712,500	10	\$13,326,742	\$770,000
Maui Summary :	92	\$56,434,642	\$355,747	66	\$28,913,656	\$349,990	81	\$63,929,192	\$399,000

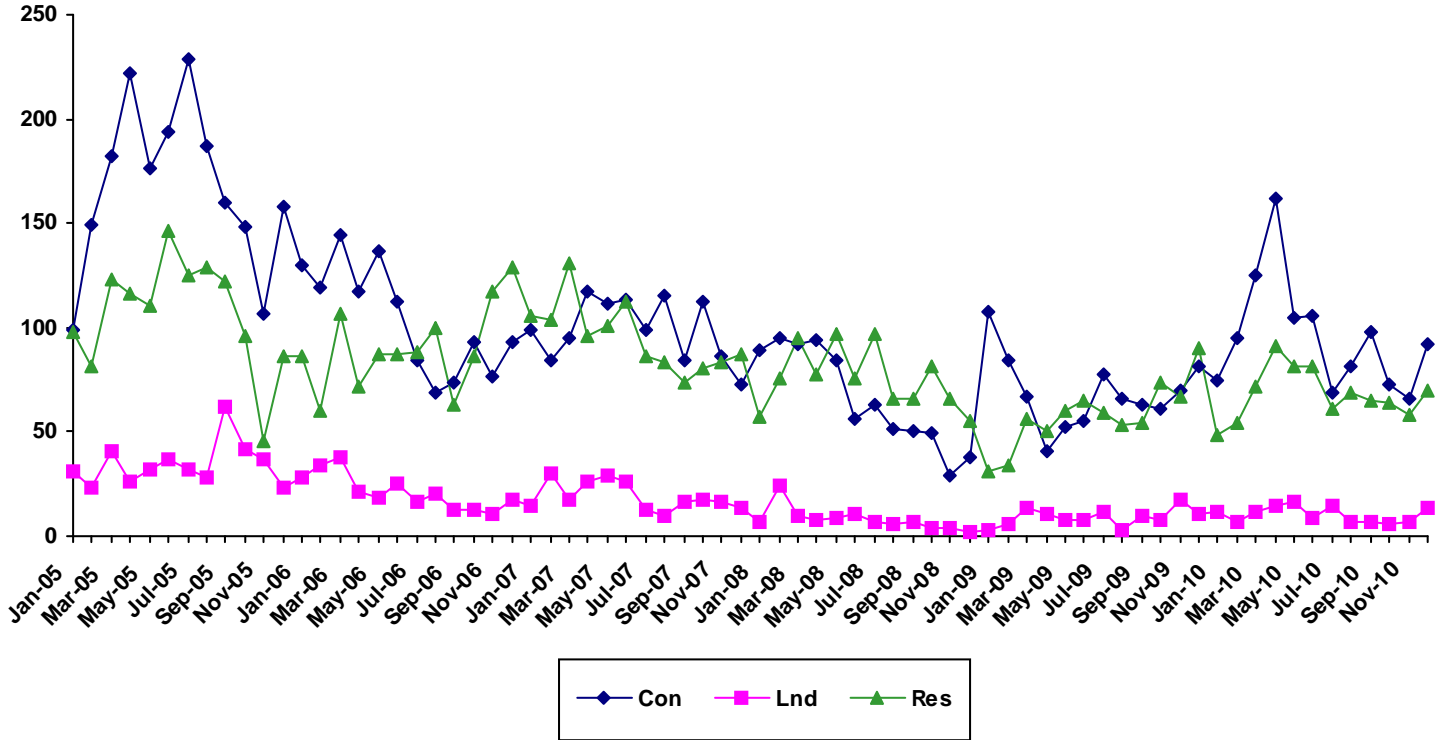
Land Monthly Sales Volume

For Month Ending 12/31/2010

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	3	\$1,279,940	\$215,000	2	\$1,005,000	\$502,500	4	\$1,725,000	\$365,000
Haiku	1	\$336,000	\$336,000	0	\$0	\$0	2	\$545,000	\$272,500
Hana	2	\$490,000	\$245,000	1	\$475,625	\$475,625	0	\$0	\$0
Kaanapali	1	\$300,000	\$300,000	0	\$0	\$0	0	\$0	\$0
Kahakuloa	0	\$0	\$0	1	\$300,000	\$300,000	0	\$0	\$0
Kapalua	1	\$825,000	\$825,000	0	\$0	\$0	1	\$2,100,000	\$2,100,000
Kihei	0	\$0	\$0	2	\$550,000	\$275,000	2	\$590,000	\$295,000
Kula/Ulupalakua/Kanaio	3	\$2,759,700	\$670,000	1	\$550,000	\$550,000	1	\$775,000	\$775,000
Lahaina	2	\$1,450,000	\$725,000	0	\$0	\$0	0	\$0	\$0
Makawao/Olinda/Haliimaile	1	\$1,418,000	\$1,418,000	0	\$0	\$0	0	\$0	\$0
Pukalani	0	\$0	\$0	0	\$0	\$0	1	\$530,000	\$530,000
Maui Summary :	14	\$8,858,640	\$394,850	7	\$2,880,625	\$425,000	11	\$6,265,000	\$420,000

Sales Volume By Month

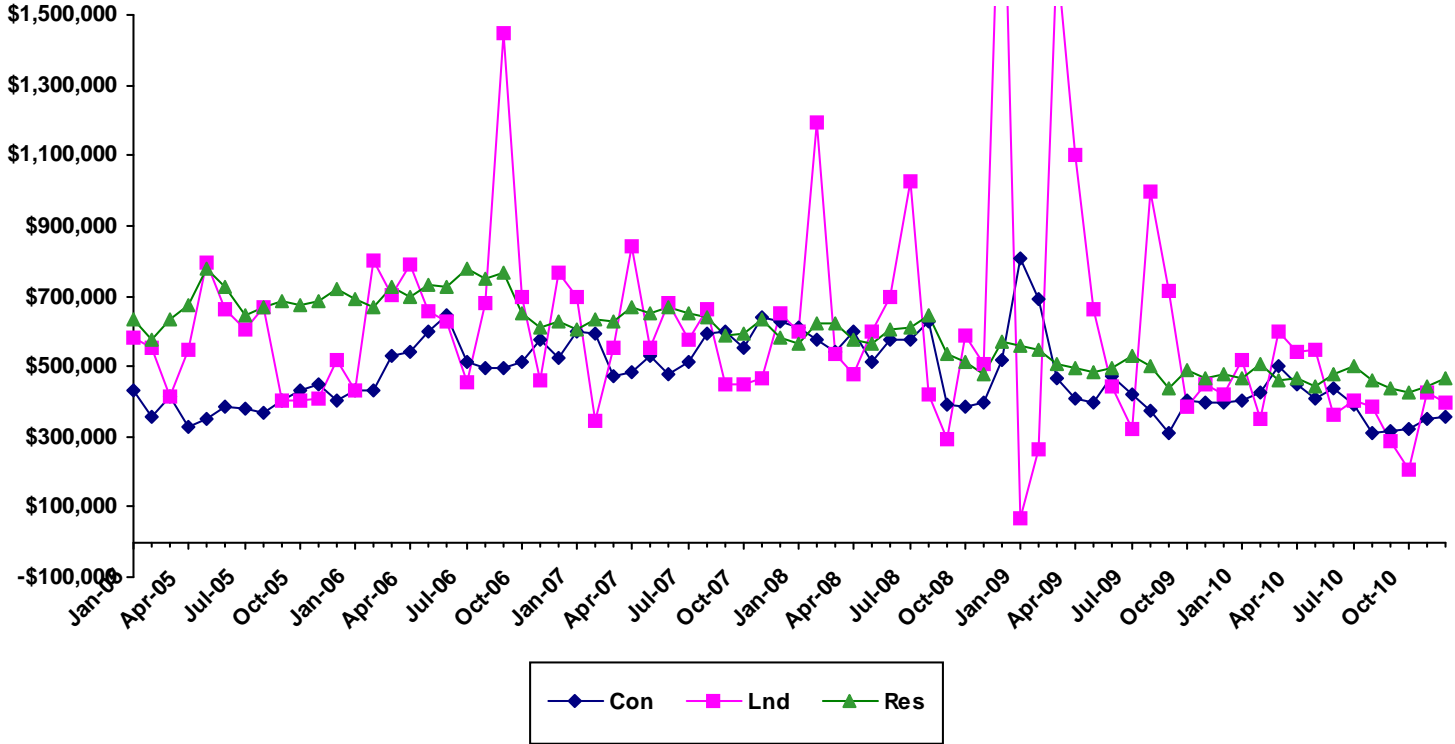
For Month Ending 12/31/2010



Month	2005			2006			2007			2008			2009			2010		
	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land
Jan	98	99	31	86	130	28	106	99	15	57	89	7	31	108	3	48	75	12
Feb	81	149	23	60	119	34	104	84	30	76	95	24	34	84	6	54	95	7
Mar	123	182	41	107	144	38	131	95	17	95	92	10	56	67	14	72	125	12
Apr	116	222	26	72	117	21	96	117	26	78	94	8	50	41	11	91	162	15
May	110	176	32	87	137	18	101	111	29	97	84	9	60	52	8	81	105	16
Jun	146	194	37	87	112	25	112	113	26	76	56	11	65	55	8	81	106	9
Jul	125	229	32	88	84	16	86	99	13	97	63	7	59	78	12	61	69	15
Aug	129	187	28	100	69	20	83	115	10	66	51	6	53	66	3	69	81	7
Sep	122	160	62	63	74	13	74	84	16	66	50	7	54	63	10	65	98	7
Oct	96	148	42	86	93	13	80	112	17	81	49	4	74	61	8	64	73	6
Nov	46	107	37	117	77	11	83	86	16	66	29	4	67	70	17	58	66	7
Dec	86	158	23	129	93	17	87	73	14	55	38	2	90	81	11	70	92	14

Sales Median By Month

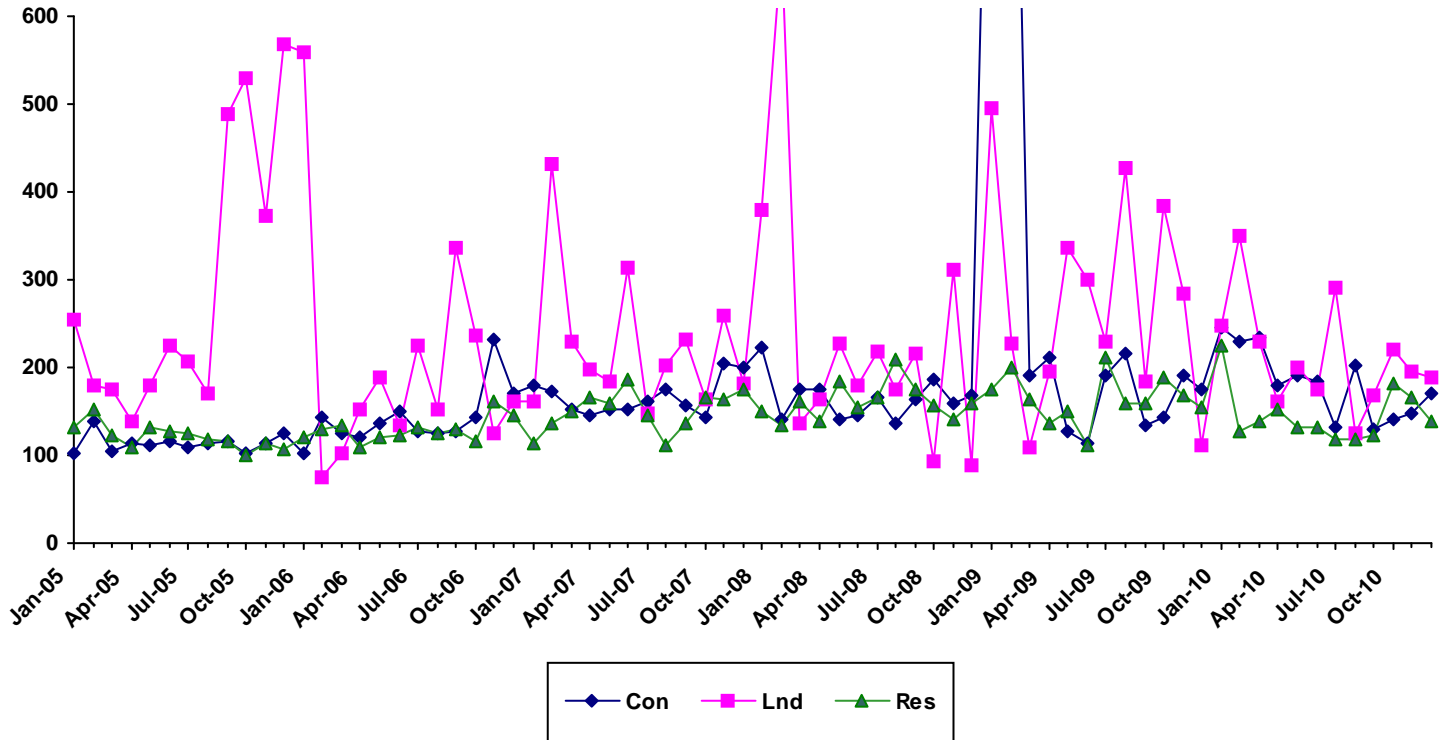
For Month Ending 12/31/2010



Month	2005			2006			2007			2008			2009			2010		
	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land
Jan	632500	430000	584100	690500	433872	430000	602000	600000	700000	563225	610000	600000	558000	805000	70000	464500	404000	516300
Feb	575000	353523	550000	669500	430100	800000	635000	596000	342000	624391	575000	1195000	545000	692500	262500	504150	424000	350000
Mar	635000	416250	415000	725000	527625	700500	625000	469500	550000	620000	538500	537500	504500	468000	1669250	460000	499000	600000
Apr	674000	329500	547500	700000	539000	790000	671000	485000	843750	577500	600000	477000	497000	410000	1100000	465000	450000	540000
May	780000	352500	793750	729000	600000	657500	653746	531325	550000	567000	512500	600000	482500	399000	665000	442000	410000	547500
Jun	727500	387500	662145	725000	647000	625000	667000	475000	682500	606000	577500	700000	495000	469000	441000	480000	435000	360000
Jul	642600	380000	603479	780000	512500	452500	650000	510000	575000	610000	575000	1025000	532000	417000	322500	500000	390000	400000
Aug	670000	366500	667500	749500	495000	680000	639996	592000	662500	645000	625000	422505	500000	371250	999990	460000	310000	387500
Sep	687250	405000	405000	769000	494500	1450000	586000	599000	450000	537500	388500	290500	440000	307500	712500	440000	315635	285000
Oct	674500	429500	405000	650000	515000	700000	591000	552000	450000	510000	385000	590000	488500	400842	382450	427500	320000	207500
Nov	687500	450000	410000	609881	575000	460000	631900	640156	465000	475500	399000	507140	465000	399000	450000	445000	349990	425000
Dec	722500	402500	517500	625205	525000	767472	582002	626000	650000	570000	517000	2171300	477000	399000	420000	465706	355747	394850

Sales Days on Market By Month

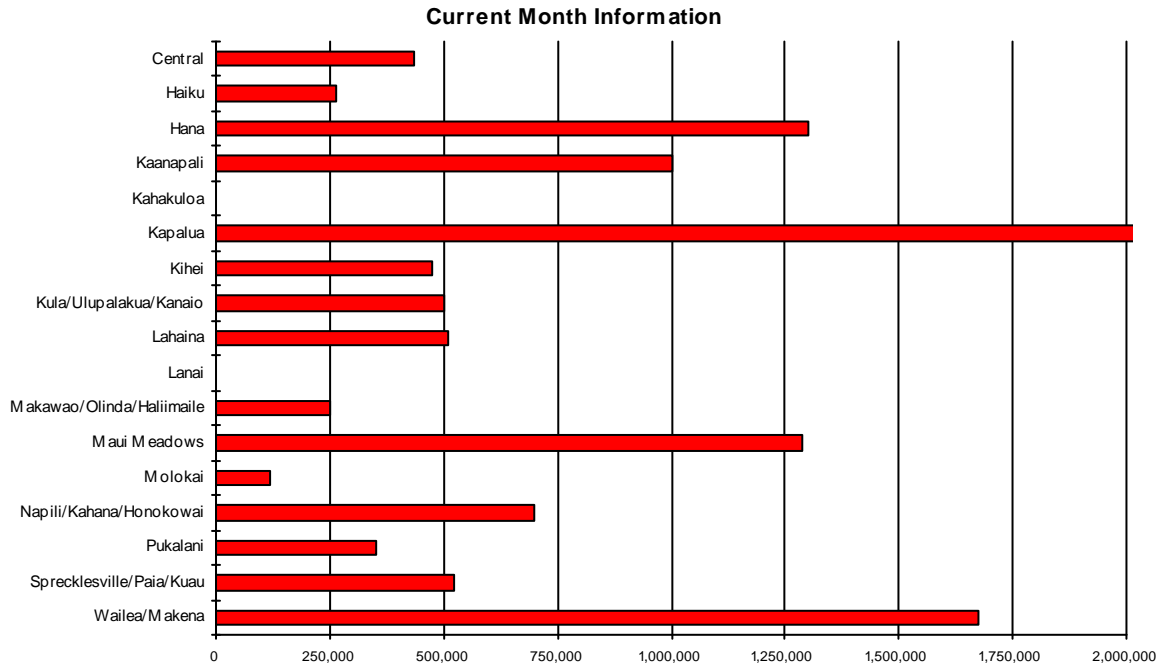
For Month Ending 12/31/2010



	2005			2006			2007			2008			2009			2010		
Month	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land
Jan	132	102	255	121	102	558	113	180	162	151	223	379	176	1126	496	224	247	248
Feb	153	140	179	130	144	75	138	174	432	134	141	679	199	1152	228	127	229	351
Mar	123	104	176	134	126	103	150	152	230	162	176	137	163	191	108	138	233	230
Apr	110	113	139	108	121	152	167	145	197	138	175	164	137	211	195	153	179	162
May	132	111	181	121	136	189	158	153	184	183	140	227	150	127	337	132	192	200
Jun	128	116	224	123	151	133	186	152	314	154	147	180	111	115	300	131	184	174
Jul	126	109	207	131	127	224	146	161	147	167	167	218	212	190	230	119	132	292
Aug	119	115	170	125	126	153	112	175	203	209	138	174	159	216	427	118	202	124
Sep	117	115	489	129	128	337	137	157	231	174	164	217	158	135	185	122	129	169
Oct	101	103	530	116	144	236	165	143	163	158	186	93	190	143	384	181	141	220
Nov	113	114	372	162	232	124	163	204	259	142	160	312	168	192	284	166	147	196
Dec	106	126	568	145	170	161	176	200	181	159	169	88	154	175	111	139	171	190

Single Family Median Prices by Area

For Month Ending 12/31/2010

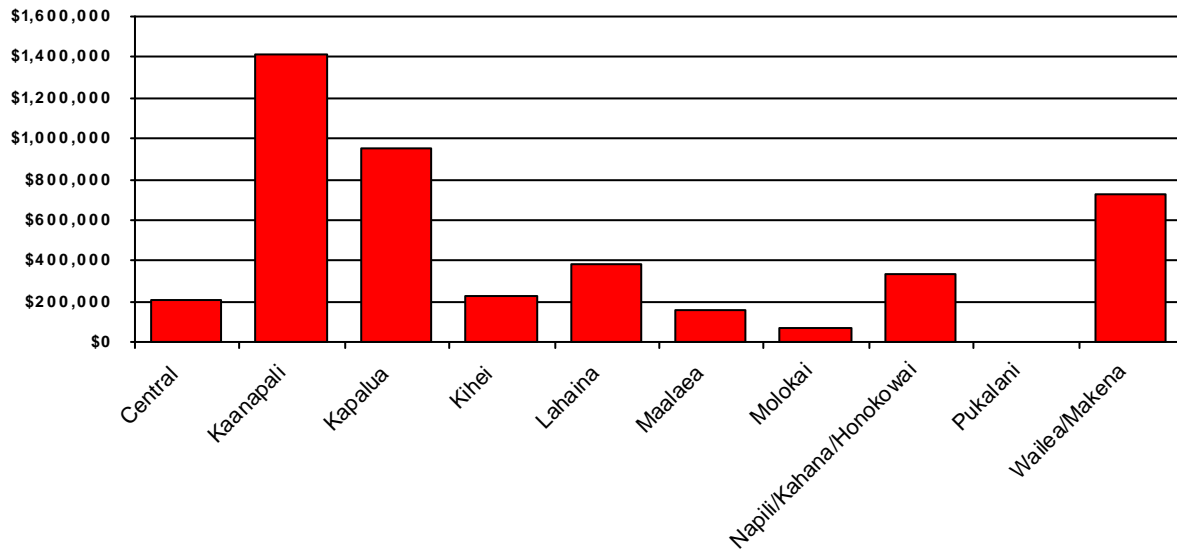


Area	Current Month	Previous Month	Year Ago Month
Central	\$436,000	\$406,500	\$438,000
Haiku	\$265,000	\$619,950	\$448,500
Hana	\$1,300,000	\$940,000	\$1,165,000
Kaanapali	\$1,000,000	\$636,500	\$1,122,500
Kahakuloa	\$0	\$0	\$821,700
Kapalua	\$3,000,000	\$1,600,000	\$0
Kihei	\$473,250	\$405,000	\$435,000
Kula/Ulupalakua/Kanaio	\$502,500	\$526,000	\$825,000
Lahaina	\$510,000	\$450,000	\$1,215,000
Lanai	\$0	\$0	\$285,000
Makawao/Olinda/Haliimaile	\$249,000	\$355,250	\$345,000
Maui Meadows	\$1,286,000	\$850,000	\$0
Molokai	\$116,500	\$500,000	\$0
Napili/Kahana/Honokowai	\$700,000	\$531,000	\$767,000
Pukalani	\$350,000	\$510,000	\$467,000
Sprecklesville/Paia/Kuau	\$521,500	\$382,000	\$450,000
Wailea/Makena	\$1,672,800	\$1,350,000	\$1,700,000

Condominium Median Prices by Area

For Month Ending 12/31/2010

Current Month Information

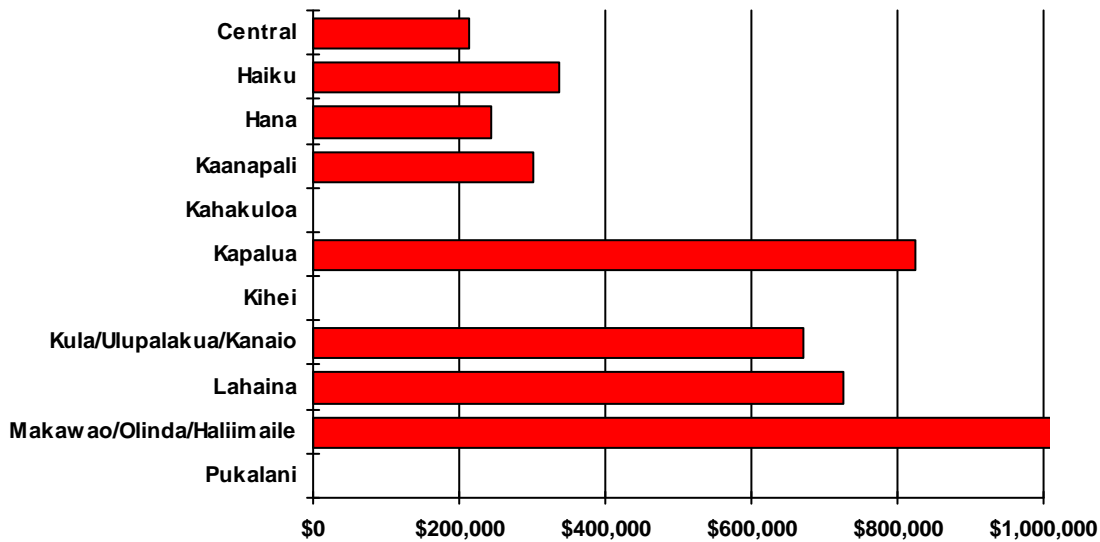


Area	Current Month	Previous Month	Year Ago Month
Central	\$210,500	\$267,500	\$443,600
Kaanapali	\$1,411,000	\$803,850	\$1,500,000
Kapalua	\$950,000	\$650,000	\$1,385,000
Kihei	\$225,000	\$250,000	\$275,000
Lahaina	\$378,583	\$371,455	\$398,000
Maalaea	\$160,500	\$145,000	\$258,525
Molokai	\$67,000	\$119,950	\$0
Napili/Kahana/Honokowai	\$333,000	\$325,000	\$320,000
Pukalani	\$0	\$0	\$443,000
Wailea/Makena	\$722,500	\$712,500	\$770,000

Land Median Prices by Area

For Month Ending 12/31/2010

Current Month Information



Area	Current Month	Previous Month	Year Ago Month
Central	\$215,000	\$502,500	\$365,000
Haiku	\$336,000	\$0	\$272,500
Hana	\$245,000	\$475,625	\$0
Kaanapali	\$300,000	\$0	\$0
Kahakuloa	\$0	\$300,000	\$0
Kapalua	\$825,000	\$0	\$2,100,000
Kihei	\$0	\$275,000	\$295,000
Kula/Ulupalakua/Kanaio	\$670,000	\$550,000	\$775,000
Lahaina	\$725,000	\$0	\$0
Makawao/Olinda/Haliimaile	\$1,418,000	\$0	\$0
Pukalani	\$0	\$0	\$530,000

Single Family Year To Date Sales Information

Comparing 1/1/2010 thru 12/31/2010 with 1/1/2009 thru 12/31/2009

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	%	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
Central	259	242	17	7%	\$437,094	\$506,872	-14%	\$430,000	\$471,250	-9%	\$113,207,236	\$122,662,933	-8%
Haiku	45	35	10	29%	\$617,049	\$738,523	-16%	\$520,000	\$600,000	-13%	\$27,767,200	\$25,848,300	7%
Hana	4	6	-2	-33%	\$912,500	\$873,333	4%	\$845,000	\$987,500	-14%	\$3,650,000	\$5,240,000	-30%
Kaanapali	21	14	7	50%	\$1,252,500	\$1,523,929	-18%	\$965,000	\$1,447,500	-33%	\$26,302,500	\$21,335,000	23%
Kahakuloa	0	2	-2	-100%	\$0	\$890,850	-100%	\$0	\$890,850	-100%	\$0	\$1,781,700	-100%
Kapalua	12	5	7	140%	\$3,404,167	\$2,260,000	51%	\$2,900,000	\$2,325,000	25%	\$40,850,000	\$11,300,000	262%
Keanae	1	0	1	N/A	\$450,000	\$0	N/A	\$450,000	\$0	N/A	\$450,000	\$0	N/A
Kihei	153	124	29	23%	\$607,292	\$674,327	-10%	\$438,710	\$481,325	-9%	\$92,915,642	\$83,616,568	11%
Kula/Ulupalakua/Kanaio	62	50	12	24%	\$740,443	\$684,830	8%	\$550,000	\$592,500	-7%	\$45,907,456	\$34,241,500	34%
Lahaina	41	31	10	32%	\$829,435	\$1,068,555	-22%	\$501,900	\$650,000	-23%	\$34,006,850	\$33,125,200	3%
Lanai	5	10	-5	-50%	\$562,600	\$670,570	-16%	\$268,000	\$291,850	-8%	\$2,813,000	\$6,705,700	-58%
Makawao/Olinda/Haliimaile	43	36	7	19%	\$546,648	\$431,452	27%	\$379,000	\$432,500	-12%	\$23,505,850	\$15,532,260	51%
Maui Meadows	18	12	6	50%	\$985,544	\$791,667	24%	\$812,500	\$687,500	18%	\$17,739,800	\$9,500,000	87%
Molokai	9	5	4	80%	\$587,100	\$557,800	5%	\$450,000	\$285,000	58%	\$5,283,900	\$2,789,000	89%
Nahiku	1	1	0	0%	\$800,000	\$365,000	119%	\$800,000	\$365,000	119%	\$800,000	\$365,000	119%
Napili/Kahana/Honokowai	27	24	3	13%	\$810,744	\$1,091,833	-26%	\$660,000	\$755,000	-13%	\$21,890,100	\$26,204,000	-16%
Olowalu	0	1	-1	-100%	\$0	\$3,750,000	-100%	\$0	\$3,750,000	-100%	\$0	\$3,750,000	-100%
Pukalani	60	56	4	7%	\$475,113	\$533,370	-11%	\$423,375	\$471,500	-10%	\$28,506,800	\$29,868,727	-5%
Sprecklesville/Paia/Kuau	24	21	3	14%	\$595,708	\$747,095	-20%	\$515,000	\$469,000	10%	\$14,297,000	\$15,688,999	-9%
Wailea/Makena	29	18	11	61%	\$3,754,821	\$2,511,667	49%	\$1,700,000	\$1,525,000	11%	\$108,889,800	\$45,210,000	141%
Maui Summary:	814	693	121	17%	\$747,891	\$713,946	5%	\$460,000	\$498,106	-8%	\$608,783,134	\$494,764,887	23%

Condominium Year To Date Sales Information

Comparing 1/1/2010 thru 12/31/2010 with 1/1/2009 thru 12/31/2009

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	%	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
Central	112	77	35	45%	\$211,593	\$207,210	2%	\$189,500	\$190,000	0%	\$23,698,377	\$15,955,165	49%
Hana	2	1	1	100%	\$650,000	\$240,000	171%	\$650,000	\$240,000	171%	\$1,300,000	\$240,000	442%
Kaanapali	237	193	44	23%	\$1,245,722	\$1,321,249	-6%	\$823,250	\$975,000	-16%	\$295,236,038	\$255,000,984	16%
Kapalua	29	20	9	45%	\$1,561,483	\$1,706,325	-8%	\$800,000	\$784,500	2%	\$45,283,000	\$34,126,490	33%
Kihei	369	259	110	42%	\$321,966	\$359,902	-11%	\$258,000	\$305,000	-15%	\$118,805,291	\$93,214,500	27%
Lahaina	64	55	9	16%	\$363,403	\$429,714	-15%	\$378,583	\$399,000	-5%	\$23,257,788	\$23,634,273	-2%
Lanai	2	5	-3	-60%	\$1,155,000	\$1,885,000	-39%	\$1,155,000	\$1,875,000	-38%	\$2,310,000	\$9,425,000	-75%
Maalaea	38	28	10	36%	\$332,322	\$357,698	-7%	\$297,500	\$350,500	-15%	\$12,628,250	\$10,015,556	26%
Molokai	16	10	6	60%	\$137,994	\$266,350	-48%	\$134,950	\$215,000	-37%	\$2,207,900	\$2,663,500	-17%
Napili/Kahana/Honokowai	173	96	77	80%	\$344,185	\$385,871	-11%	\$310,000	\$367,500	-16%	\$59,544,050	\$37,043,600	61%
Pukalani	1	11	-10	-91%	\$380,500	\$493,852	-23%	\$380,500	\$459,000	-17%	\$380,500	\$5,432,373	-93%
Wailea/Makena	104	71	33	46%	\$1,525,521	\$1,507,710	1%	\$852,500	\$1,315,000	-35%	\$158,654,209	\$107,047,409	48%
Maui Summary:	1147	826	321	39%	\$648,043	\$718,885	-10%	\$377,500	\$450,000	-16%	\$743,305,403	\$593,798,850	25%

Fee Simple Condominium Year To Date Sales Information

Comparing 1/1/2010 thru 12/31/2010 with 1/1/2009 thru 12/31/2009

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	%	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
Central	112	77	35	45%	\$211,593	\$207,210	2%	\$189,500	\$190,000	0%	\$23,698,377	\$15,955,165	49%
Hana	2	1	1	100%	\$650,000	\$240,000	171%	\$650,000	\$240,000	171%	\$1,300,000	\$240,000	442%
Kaanapali	232	191	41	21%	\$1,265,043	\$1,329,963	-5%	\$830,000	\$985,000	-16%	\$293,490,038	\$254,022,984	16%
Kapalua	29	20	9	45%	\$1,561,483	\$1,706,325	-8%	\$800,000	\$784,500	2%	\$45,283,000	\$34,126,490	33%
Kihei	365	256	109	43%	\$321,864	\$359,822	-11%	\$255,000	\$302,500	-16%	\$117,480,291	\$92,114,500	28%
Lahaina	60	50	10	20%	\$382,312	\$460,685	-17%	\$380,000	\$409,500	-7%	\$22,938,738	\$23,034,273	0%
Lanai	2	5	-3	-60%	\$1,155,000	\$1,885,000	-39%	\$1,155,000	\$1,875,000	-38%	\$2,310,000	\$9,425,000	-75%
Maalaea	26	17	9	53%	\$373,856	\$419,921	-11%	\$352,500	\$401,250	-12%	\$9,720,250	\$7,138,656	36%
Molokai	14	10	4	40%	\$148,279	\$266,350	-44%	\$149,950	\$215,000	-30%	\$2,075,900	\$2,663,500	-22%
Napili/Kahana/Honokowai	150	71	79	111%	\$357,928	\$419,149	-15%	\$325,000	\$386,000	-16%	\$53,689,150	\$29,759,550	80%
Pukalani	1	11	-10	-91%	\$380,500	\$493,852	-23%	\$380,500	\$459,000	-17%	\$380,500	\$5,432,373	-93%
Wailea/Makena	104	71	33	46%	\$1,525,521	\$1,507,710	1%	\$852,500	\$1,315,000	-35%	\$158,654,209	\$107,047,409	48%
Maui Summary:	1097	780	317	41%	\$666,381	\$744,820	-11%	\$385,000	\$465,000	-17%	\$731,020,453	\$580,959,900	26%

Leasehold Condominium Year To Date Sales Information

Comparing 1/1/2010 thru 12/31/2010 with 1/1/2009 thru 12/31/2009

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	Changes %	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
Kaanapali	5	2	3	150%	\$349,200	\$489,000	-29%	\$355,000	\$489,000	-27%	\$1,746,000	\$978,000	79%
Kihei	4	3	1	33%	\$331,250	\$366,667	-10%	\$337,500	\$380,000	-11%	\$1,325,000	\$1,100,000	20%
Lahaina	4	5	-1	-20%	\$79,763	\$120,000	-34%	\$84,125	\$105,000	-20%	\$319,050	\$600,000	-47%
Maalaea	12	11	1	9%	\$242,333	\$261,536	-7%	\$234,000	\$255,000	-8%	\$2,908,000	\$2,876,900	1%
Molokai	2	0	2	N/A	\$66,000	\$0	N/A	\$66,000	\$0	N/A	\$132,000	\$0	N/A
Napili/Kahana/Honokowai	23	25	-2	-8%	\$254,561	\$291,362	-13%	\$200,000	\$225,000	-11%	\$5,854,900	\$7,284,050	-20%
Maui Summary:	50	46	4	9%	\$245,699	\$279,108	-12%	\$229,000	\$232,500	-2%	\$12,284,950	\$12,838,950	-4%

Land Year To Date Sales Information

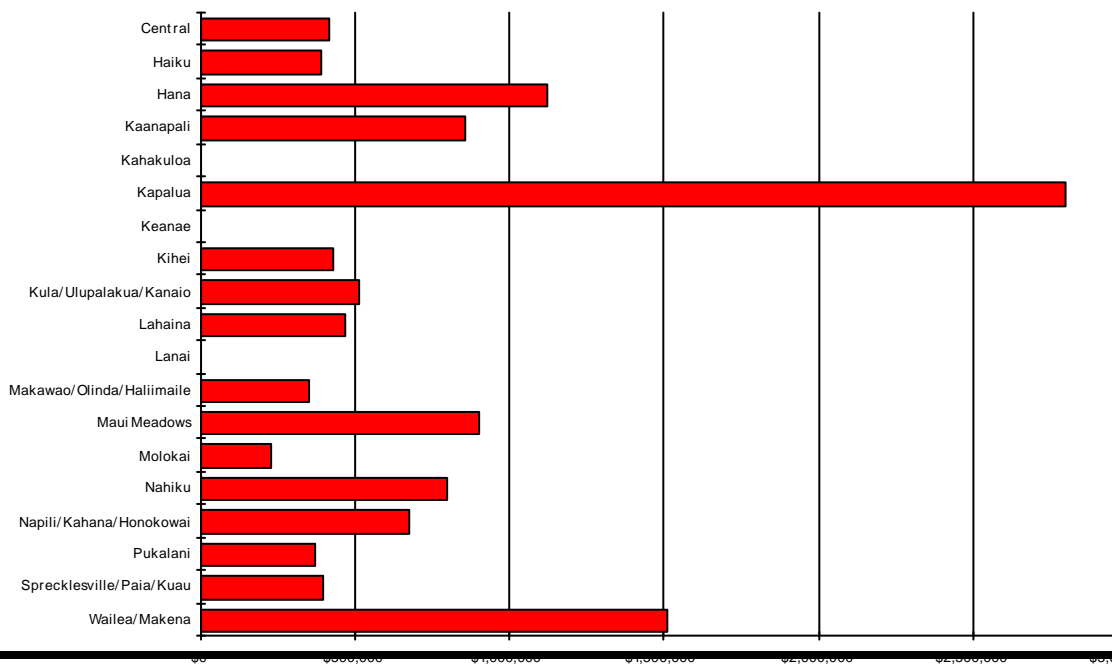
Comparing 1/1/2010 thru 12/31/2010 with 1/1/2009 thru 12/31/2009

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	Changes %	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
Central	21	23	-2	-9%	\$392,153	\$524,555	-25%	\$215,000	\$300,000	-28%	\$8,235,220	\$12,064,770	-32%
Haiku	17	11	6	55%	\$416,973	\$548,636	-24%	\$405,000	\$305,000	33%	\$7,088,539	\$6,035,000	17%
Hana	6	0	6	N/A	\$475,104	\$0	N/A	\$267,500	\$0	N/A	\$2,850,625	\$0	N/A
Kaanapali	9	7	2	29%	\$425,556	\$503,129	-15%	\$400,000	\$407,000	-2%	\$3,830,000	\$3,521,900	9%
Kahakuloa	1	0	1	N/A	\$300,000	\$0	N/A	\$300,000	\$0	N/A	\$300,000	\$0	N/A
Kapalua	2	2	0	0%	\$775,000	\$6,050,000	-87%	\$775,000	\$6,050,000	-87%	\$1,550,000	\$12,100,000	-87%
Kihei	4	4	0	0%	\$449,750	\$316,250	42%	\$442,500	\$337,500	31%	\$1,799,000	\$1,265,000	42%
Kipahulu	0	1	-1	-100%	\$0	\$370,000	-100%	\$0	\$370,000	-100%	\$0	\$370,000	-100%
Kula/Ulupalakua/Kanaio	11	13	-2	-15%	\$482,509	\$692,769	-30%	\$380,000	\$500,000	-24%	\$5,307,600	\$9,006,000	-41%
Lahaina	24	13	11	85%	\$726,855	\$988,962	-27%	\$655,280	\$900,000	-27%	\$17,444,510	\$12,856,500	36%
Makawao/Olinda/Haliimaile	8	1	7	700%	\$901,563	\$80,000	1027%	\$632,500	\$80,000	691%	\$7,212,500	\$80,000	8916%
Maui Meadows	1	0	1	N/A	\$575,000	\$0	N/A	\$575,000	\$0	N/A	\$575,000	\$0	N/A
Molokai	11	7	4	57%	\$187,227	\$167,075	12%	\$115,000	\$125,000	-8%	\$2,059,500	\$1,169,525	76%
Nahiku	1	1	0	0%	\$520,000	\$345,000	51%	\$520,000	\$345,000	51%	\$520,000	\$345,000	51%
Napili/Kahana/Honokowai	0	5	-5	-100%	\$0	\$293,000	-100%	\$0	\$250,000	-100%	\$0	\$1,465,000	-100%
Olowalu	0	1	-1	-100%	\$0	\$950,000	-100%	\$0	\$950,000	-100%	\$0	\$950,000	-100%
Pukalani	3	3	0	0%	\$285,833	\$310,000	-8%	\$252,500	\$230,000	10%	\$857,500	\$930,000	-8%
Sprecklesville/Paia/Kuau	1	0	1	N/A	\$150,000	\$0	N/A	\$150,000	\$0	N/A	\$150,000	\$0	N/A
Wailea/Makena	7	19	-12	-63%	\$777,643	\$3,179,342	-76%	\$406,000	\$1,835,000	-78%	\$5,443,500	\$60,407,490	-91%
Maui Summary:	127	111	16	14%	\$513,571	\$1,104,200	-53%	\$405,000	\$500,000	-19%	\$65,223,494	\$122,566,185	-47%

Single Family Median Prices by Area

For Quarter Ending 12/31/2010

Current Quarter Information

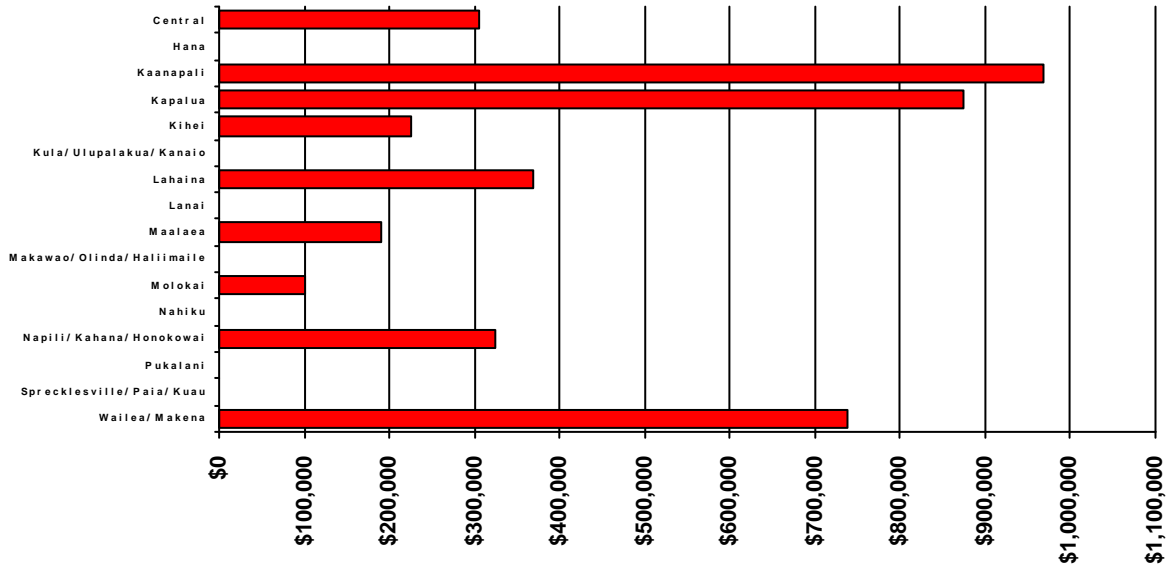


Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$415,000	\$430,000	\$414,000
Haiku	\$392,000	\$525,300	\$460,000
Hana	\$1,120,000	\$0	\$782,500
Kaanapali	\$855,000	\$850,000	\$1,175,000
Kahakuloa	\$0	\$0	\$821,700
Kapalua	\$2,800,000	\$2,750,000	\$2,300,000
Keanae	\$0	\$450,000	\$0
Kihei	\$425,000	\$420,750	\$460,075
Kula/Ulupalakua/Kanaio	\$512,000	\$675,000	\$705,000
Lahaina	\$465,000	\$502,500	\$900,000
Lanai	\$0	\$1,500,000	\$285,000
Makawao/Olinda/Haliimaile	\$347,250	\$415,750	\$387,000
Maui Meadows	\$900,000	\$851,400	\$800,000
Molokai	\$226,400	\$1,175,000	\$400,000
Nahiku	\$800,000	\$0	\$0
Napili/Kahana/Honokowai	\$675,000	\$609,950	\$825,000
Pukalani	\$369,000	\$400,000	\$478,750
Sprecklesville/Paia/Kuau	\$393,000	\$725,000	\$515,000
Wailea/Makena	\$1,511,400	\$2,900,000	\$1,550,000

Condominium Median Prices by Area

For Quarter Ending 12/31/2010

Current Quarter Information

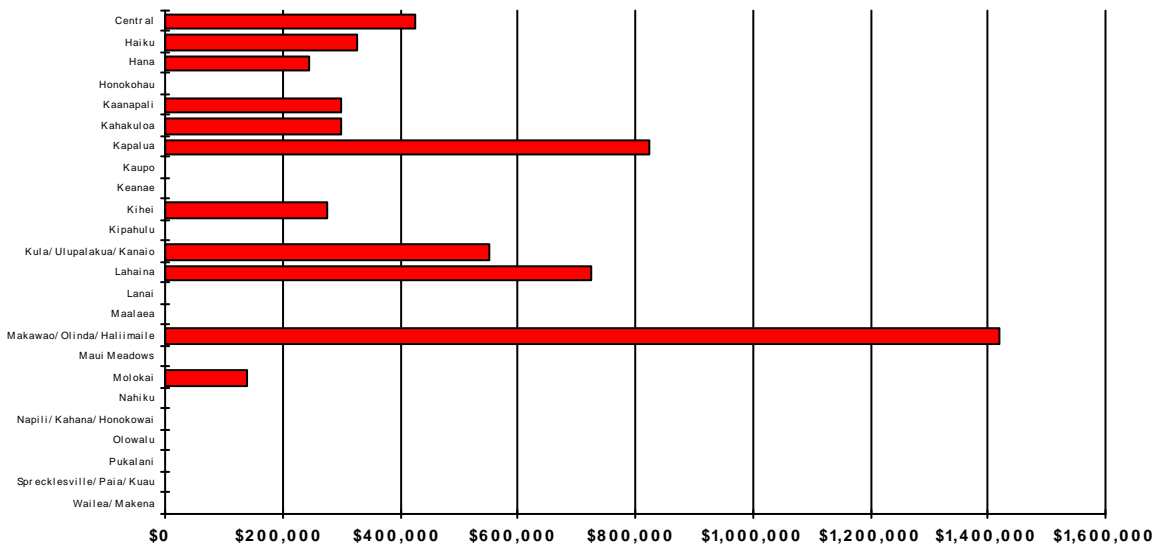


Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$305,000	\$141,161	\$243,800
Hana	\$0	\$650,000	\$0
Kaanapali	\$967,475	\$670,000	\$1,287,500
Kapalua	\$875,000	\$600,000	\$725,000
Kihei	\$225,000	\$260,000	\$309,000
Kula/Ulupalakua/Kanaio	\$0	\$0	\$0
Lahaina	\$370,000	\$329,270	\$398,500
Lanai	\$0	\$1,850,000	\$0
Maalaea	\$190,000	\$290,000	\$310,000
Makawao/Olinda/Haliimaile	\$0	\$0	\$0
Molokai	\$100,000	\$0	\$60,000
Nahiku	\$0	\$0	\$0
Napili/Kahana/Honokowai	\$325,500	\$332,500	\$349,000
Pukalani	\$0	\$380,500	\$450,000
Sprecklesville/Paia/Kuau	\$0	\$0	\$0
Wailea/Makena	\$737,500	\$850,000	\$990,000

Land Median Prices by Area

For Quarter Ending 12/31/2010

Current Quarter Information



Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$425,000	\$216,250	\$550,000
Haiku	\$326,770	\$285,000	\$297,500
Hana	\$245,000	\$285,000	\$0
Honokohau	\$0	\$0	\$0
Kaanapali	\$300,000	\$370,000	\$389,900
Kahakuloa	\$300,000	\$0	\$0
Kapalua	\$825,000	\$725,000	\$2,100,000
Kaupo	\$0	\$0	\$0
Keanae	\$0	\$0	\$0
Kihei	\$275,000	\$639,000	\$325,000
Kipahulu	\$0	\$0	\$0
Kula/ Ulupalakua/ Kanaio	\$550,000	\$0	\$397,500
Lahaina	\$725,000	\$594,100	\$681,500
Lanai	\$0	\$0	\$0
Maalaea	\$0	\$0	\$0
Makawao/ Olinda/ Haliimaile	\$1,418,000	\$565,000	\$0
Maui Meadows	\$0	\$0	\$0
Molokai	\$141,000	\$80,000	\$95,000
Nahiku	\$0	\$0	\$0
Napili/ Kahana/ Honokowai	\$0	\$0	\$0
Olowalu	\$0	\$0	\$950,000
Pukalani	\$0	\$302,500	\$230,000
Sprecklesville/ Paia/ Kuau	\$0	\$0	\$0
Wailea/ Makena	\$0	\$366,250	\$1,835,000