



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

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February 8, 2012

Aloha all!

Attached are the **Maui January 2012 Sales Statistics**

**Brief Maui Statistics Overview:**

**Pages 4 - January's Sales Volume** – December 2011 figures reflected a push to close transactions by year's end. As a result, January's Residential Sales declined to 49 homes sold, while Condo Sales held steady at 89 units sold. Land sales came in at 8 lots sold.

**Page 5 - January's Median SALES prices** –The Residential home median price declined slightly to \$408,000, while Condo median price rose to \$339,000. Land median price was \$330,000.

**Page 6 - Days on Market** for Residential homes = 164 DOM, Condos = 144 DOM, Land = 168 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]. As such, it includes approximately 60 days of escrow time.) Also – Short Sale transactions can often take 4-6 months to close thereby extending the marketplace's average DOM.

**Pages 10 - 14 – "Year to Date Sales" numbers only compare January 2012 to January 2011.** Short timeframe (monthly) views do not necessarily reflect the longer timeframe trends. Better overview is available from these pages at the end of each year such as 2011's Year End (Dec. 2011) figures available at: <http://www.ramaui.com/UserFiles/File/Stats/All-Dec2011.pdf>

**Year to Date: Comparing January 2012 to January 2011**

**Residential unit sales** declined (- 5 units / -9%), average sold price = \$547,106 (-9%), median price = \$408,000 (-18%) and total dollar volume sold = \$26,808,200 (-18%).

**Condo unit sales** rose slightly (+2 units / +2%), average sold price = \$438,708 (+4%), median price = \$339,000 (+15%). Total Condo dollar volume sold = \$39,045,030 (+6%).

**Land – NOTE: Land Lot sales are such a small sampling that statistics in this property class are not necessarily reliable indicators.** Land lot sales decreased (-1 unit / -11%), average sold price = \$509,375 (+38%), median price = \$330,000 (+10%), Total dollar volume = \$4,075,000 (+23%).

**Total sales for immediate past 12 months: Residential = 892 (with 45% being REO or Short Sale), Condo = 1,158 (33.7% REO or SS), Land = 130 (24% REO or SS).**

**February 8, 2012 - Active/Pending/Contingent status inventory:**

	Feb.12	Jan. 12	Dec.11	Nov.	Oct.	Sept.	Aug.	July	June	May	April	Mar.	Feb.
<b>Homes</b>	761	782	792	792	801	840	871	869	917	935	958	964	953
<b>Condos</b>	1,173	1,119	1,102	1,104	1,096	1,119	1,120	1,124	1,159	1,203	1,305	1,331	1,379
<b>Land</b>	499	508	523	529	528	528	531	515	532	547	554	557	566

**Current Absorption Rate base on this month's Active inventory divided by January Sales is: Residential = 15.5 months, Condo = 13.2 months, Land = 62.4 months (or 5+ years).**

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

Strong buyer-showing activity is now evidenced in actual reported sales, with multiple offers competing for well-priced properties. Inventories have declined 15-20% over the past 12 months in Residential and Condo classes. Many short sales and REO (bank owned) properties 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. Current World and US events will have ripple effects on cost of living, consumer confidence, and our Real Estate Market.

**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 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. **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:** Very **Low interest rates** prevail, however could 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 now on requirements for loan approval.

**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.

**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 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, please call our RAM 2012 President, Bob Lightbourn at 808-283-4384.**

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

Mahalo,  
Terry Tolman  
RAM Chief Staff Executive

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## Single Family Monthly Sales Volume

For Month Ending 1/31/2012

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Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	13	\$5,191,000	\$367,000	22	\$7,609,800	\$355,075	13	\$5,568,521	\$355,000
Haiku	4	\$2,493,000	\$605,000	2	\$917,000	\$458,500	4	\$3,023,000	\$749,000
Kaanapali	0	\$0	\$0	3	\$4,356,000	\$1,350,000	2	\$3,180,000	\$1,590,000
Kapalua	0	\$0	\$0	1	\$1,900,000	\$1,900,000	0	\$0	\$0
Kihei	7	\$3,429,300	\$510,000	15	\$7,016,200	\$455,000	10	\$5,056,000	\$335,000
Kula/Ulupalakua/Kanaio	5	\$3,949,000	\$565,000	6	\$5,728,999	\$694,500	3	\$2,187,000	\$629,000
Lahaina	7	\$4,097,500	\$372,500	0	\$0	\$0	2	\$807,000	\$403,500
Lanai	1	\$245,000	\$245,000	3	\$1,371,000	\$250,000	0	\$0	\$0
Makawao/Olinda/Haliimaile	6	\$1,711,500	\$305,000	5	\$1,679,878	\$330,000	3	\$1,259,000	\$389,000
Maui Meadows	1	\$2,300,000	\$2,300,000	3	\$2,927,515	\$850,000	3	\$2,324,000	\$650,000
Molokai	0	\$0	\$0	2	\$416,250	\$208,125	1	\$600,000	\$600,000
Napili/Kahana/Honokowai	2	\$1,027,000	\$513,500	1	\$193,900	\$193,900	3	\$1,940,000	\$725,000
Pukalani	2	\$864,900	\$432,450	8	\$3,891,164	\$405,500	7	\$4,537,308	\$507,308
Sprecklesville/Paia/Kuau	0	\$0	\$0	2	\$1,150,000	\$575,000	3	\$2,079,000	\$589,000
Wailea/Makena	1	\$1,500,000	\$1,500,000	6	\$33,274,500	\$3,756,250	0	\$0	\$0
<b>Maui Summary :</b>	<b>49</b>	<b>\$26,808,200</b>	<b>\$408,000</b>	<b>79</b>	<b>\$72,432,206</b>	<b>\$411,000</b>	<b>54</b>	<b>\$32,560,829</b>	<b>\$495,415</b>

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## Condominium Monthly Sales Volume

For Month Ending 1/31/2012

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Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	7	\$1,306,390	\$130,000	10	\$1,457,300	\$128,950	13	\$2,389,245	\$199,000
Kaanapali	15	\$7,023,900	\$429,900	10	\$7,164,500	\$534,900	9	\$8,255,000	\$690,000
Kapalua	5	\$7,531,000	\$575,000	5	\$3,415,000	\$525,000	1	\$1,333,300	\$1,333,300
Kihei	28	\$8,199,240	\$201,750	35	\$10,383,709	\$212,500	29	\$8,890,280	\$295,000
Lahaina	4	\$575,500	\$117,500	5	\$1,445,900	\$362,000	6	\$2,575,200	\$362,900
Lanai	0	\$0	\$0	1	\$519,000	\$519,000	0	\$0	\$0
Maalaea	1	\$330,000	\$330,000	5	\$1,040,900	\$205,000	2	\$500,000	\$250,000
Molokai	0	\$0	\$0	2	\$169,425	\$84,713	3	\$485,000	\$175,000
Napili/Kahana/Honokowai	18	\$6,197,000	\$290,000	11	\$2,587,400	\$259,000	15	\$3,528,500	\$250,000
Pukalani	1	\$372,000	\$372,000	0	\$0	\$0	1	\$320,000	\$320,000
Wailea/Makena	10	\$7,510,000	\$600,000	5	\$3,092,000	\$600,000	8	\$8,554,000	\$737,000
<b>Maui Summary :</b>	<b>89</b>	<b>\$39,045,030</b>	<b>\$339,000</b>	<b>89</b>	<b>\$31,275,134</b>	<b>\$304,000</b>	<b>87</b>	<b>\$36,830,525</b>	<b>\$295,000</b>

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## Land Monthly Sales Volume

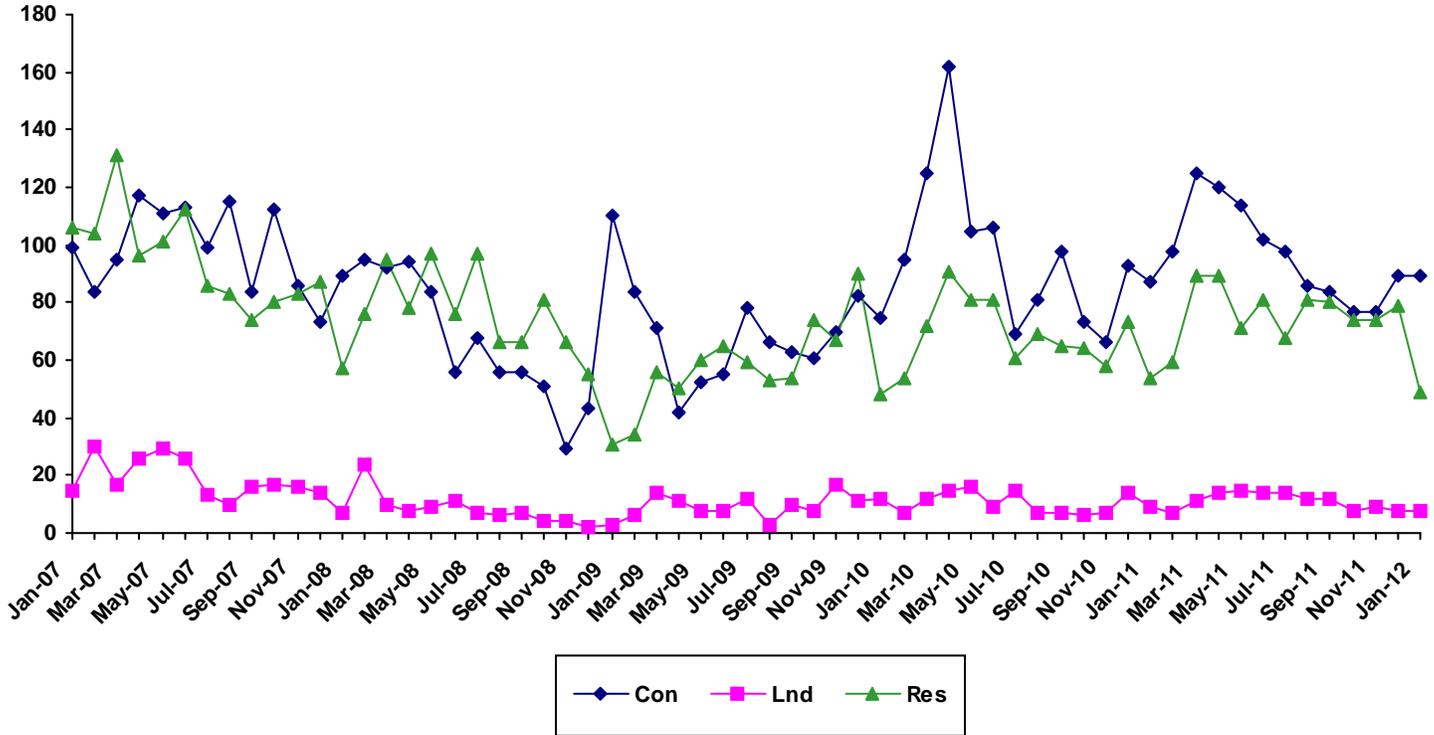
For Month Ending 1/31/2012

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Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	2	\$320,000	\$160,000	1	\$375,000	\$375,000	3	\$1,495,000	\$670,498
Haiku	2	\$735,000	\$367,500	0	\$0	\$0	2	\$485,000	\$242,500
Kaanapali	1	\$350,000	\$350,000	1	\$350,000	\$350,000	2	\$986,000	\$493,000
Kahakuloa	0	\$0	\$0	1	\$147,500	\$147,500	1	\$280,000	\$280,000
Kihei	1	\$1,125,000	\$1,125,000	0	\$0	\$0	0	\$0	\$0
Kula/Ulupalakua/Kanaio	1	\$1,500,000	\$1,500,000	0	\$0	\$0	0	\$0	\$0
Lahaina	0	\$0	\$0	2	\$1,525,000	\$762,500	0	\$0	\$0
Lanai	0	\$0	\$0	1	\$300,000	\$300,000	0	\$0	\$0
Molokai	1	\$45,000	\$45,000	1	\$225,000	\$225,000	1	\$73,126	\$73,126
Pukalani	0	\$0	\$0	1	\$610,000	\$610,000	0	\$0	\$0
<b>Maui Summary :</b>	<b>8</b>	<b>\$4,075,000</b>	<b>\$330,000</b>	<b>8</b>	<b>\$3,532,500</b>	<b>\$362,500</b>	<b>9</b>	<b>\$3,319,126</b>	<b>\$300,000</b>

# Sales Volume By Month

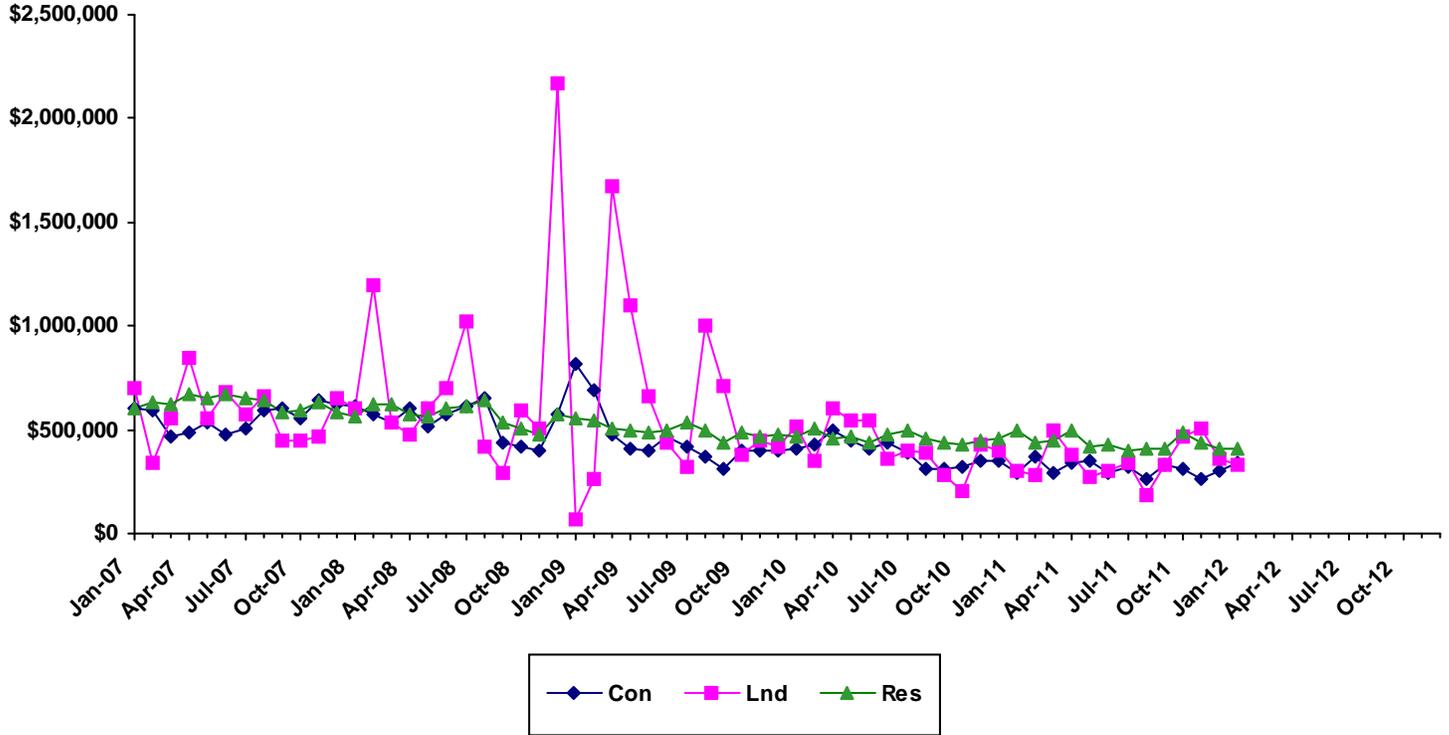
For Month Ending 1/31/2012



Month	2007			2008			2009			2010			2011			2012		
	Single Family	Condo	Land															
Jan	106	99	15	57	89	7	31	110	3	48	75	12	54	87	9	49	89	8
Feb	104	84	30	76	95	24	34	84	6	54	95	7	59	98	7			
Mar	131	95	17	95	92	10	56	71	14	72	125	12	89	125	11			
Apr	96	117	26	78	94	8	50	42	11	91	162	15	89	120	14			
May	101	111	29	97	84	9	60	52	8	81	105	16	71	114	15			
Jun	112	113	26	76	56	11	65	55	8	81	106	9	81	102	14			
Jul	86	99	13	97	68	7	59	78	12	61	69	15	68	98	14			
Aug	83	115	10	66	56	6	53	66	3	69	81	7	81	86	12			
Sep	74	84	16	66	56	7	54	63	10	65	98	7	80	84	12			
Oct	80	112	17	81	51	4	74	61	8	64	73	6	74	77	8			
Nov	83	86	16	66	29	4	67	70	17	58	66	7	74	77	9			
Dec	87	73	14	55	43	2	90	82	11	73	93	14	79	89	8			

# Sales Median By Month

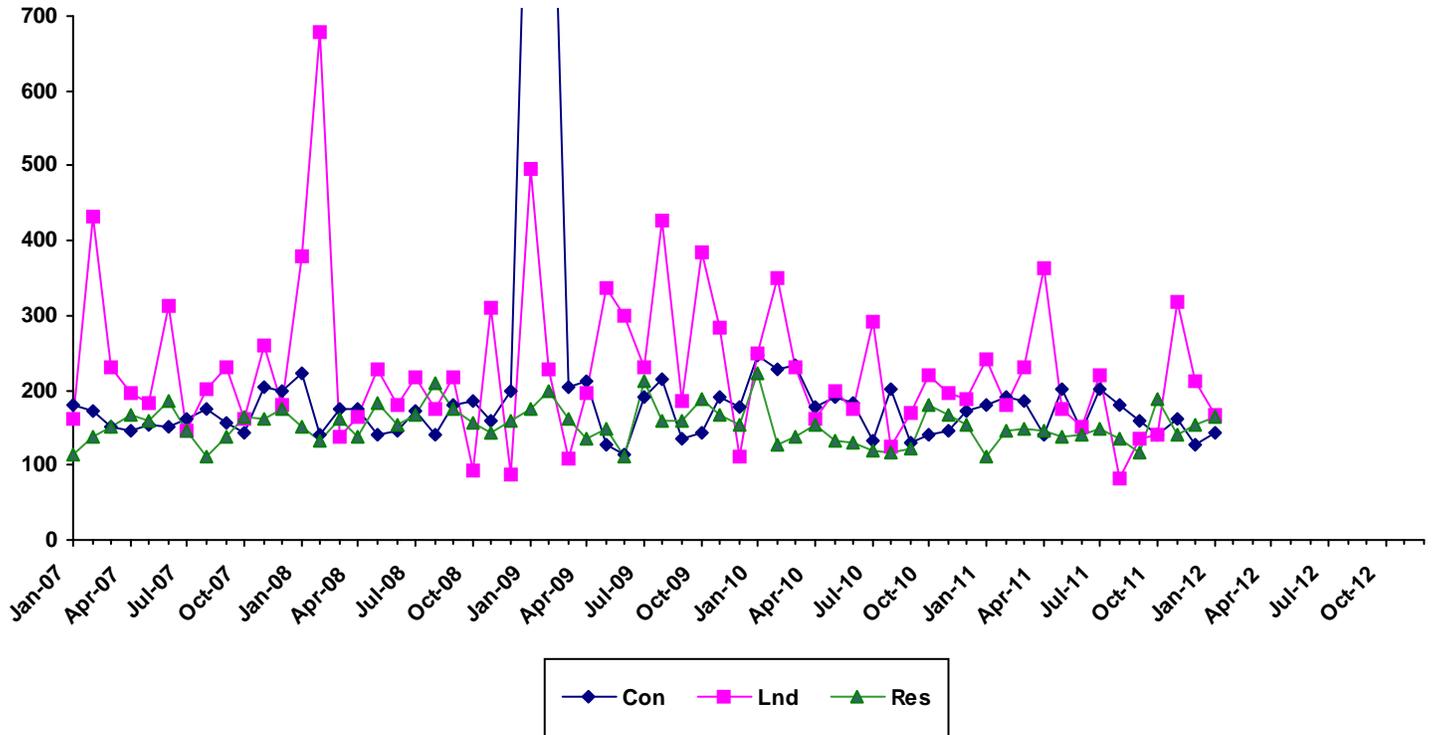
For Month Ending 1/31/2012



Month	2007			2008			2009			2010			2011			2012		
	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	602000	600000	700000	563225	610000	600000	558000	820000	70000	464500	404000	516300	495415	295000	300000	408000	339000	330000
Feb	635000	596000	342000	624391	575000	1195000	545000	692500	262500	504150	424000	350000	440000	371200	282500			
Mar	625000	469500	550000	620000	538500	537500	504500	480000	1669250	460000	499000	600000	450000	289000	500000			
Apr	671000	485000	843750	577500	600000	477000	497000	411000	1100000	465000	450000	540000	500000	338603	382500			
May	653746	531325	550000	567000	512500	600000	482500	399000	665000	442000	410000	547500	418000	349500	275000			
Jun	667000	475000	682500	606000	577500	700000	495000	469000	441000	480000	435000	360000	429000	294500	302000			
Jul	650000	510000	575000	610000	515000	1025000	532000	417000	322500	500000	390000	400000	394500	320000	340000			
Aug	639996	592000	662500	645000	647500	422505	500000	371250	999990	460000	310000	387500	410000	266000	189500			
Sep	586000	599000	450000	537500	442500	290500	440000	307500	712500	440000	315630	285000	412000	334950	330000			
Oct	591000	552000	450000	510000	420000	590000	488500	400842	382450	427500	320000	207500	482500	310000	465000			
Nov	631900	640156	465000	475500	399000	507140	465000	399000	450000	445000	349990	425000	440000	265000	505000			
Dec	582002	626000	650000	570000	577680	2E+06	477000	401500	420000	460000	352000	394850	411000	304000	362500			

## Sales Days on Market By Month

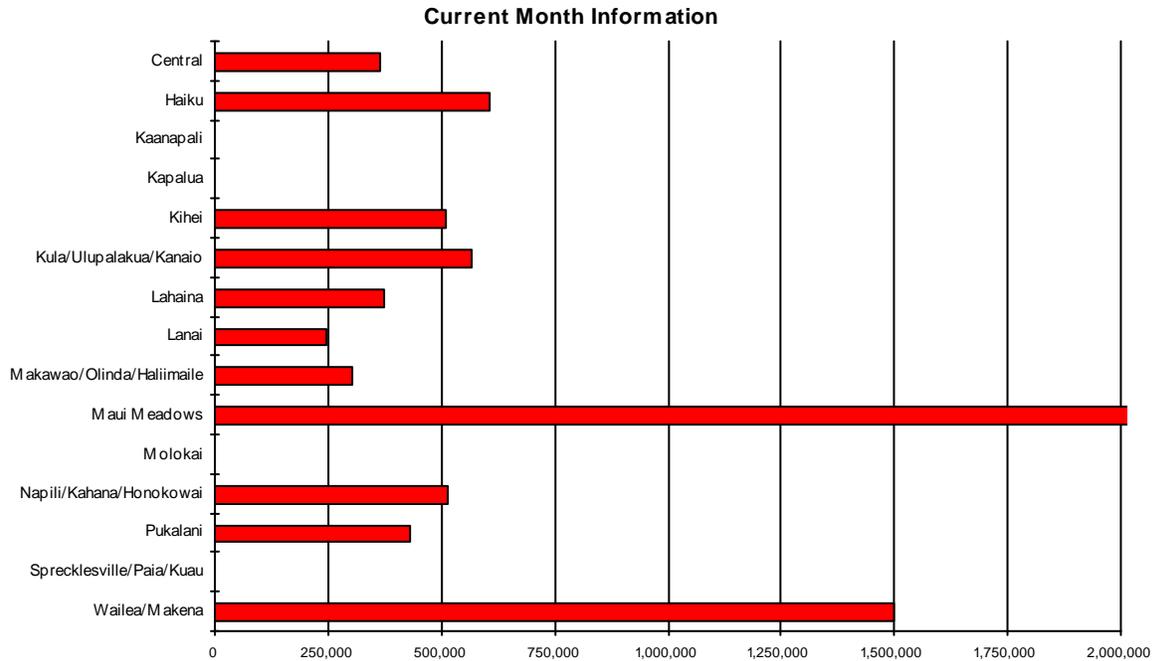
For Month Ending 1/31/2012



	2007			2008			2009			2010			2011			2012		
Month	Single Family	Condo	Land															
Jan	113	180	162	151	223	379	176	1126	496	224	247	248	112	180	240	164	144	168
Feb	138	174	432	134	141	679	199	1152	228	127	229	351	147	192	180			
Mar	150	152	230	162	176	137	163	203	108	138	233	230	150	185	231			
Apr	167	145	197	138	175	164	137	212	195	153	179	162	146	142	362			
May	158	153	184	183	140	227	150	127	337	132	192	200	138	201	175			
Jun	186	152	314	154	147	180	111	115	300	131	184	174	141	145	150			
Jul	146	161	147	167	172	218	212	190	230	119	132	292	150	201	219			
Aug	112	175	203	209	140	174	159	216	427	118	202	124	136	179	82.5			
Sep	137	157	231	174	180	217	158	135	185	122	129	169	117	158	136			
Oct	165	143	163	158	186	93	190	143	384	181	141	220	187	140	140			
Nov	163	204	259	142	160	312	168	192	284	166	147	196	140	163	317			
Dec	176	200	181	159	200	88	154	178	111	153	172	190	155	126	211			

# Single Family Median Prices by Area

For Month Ending 1/31/2012

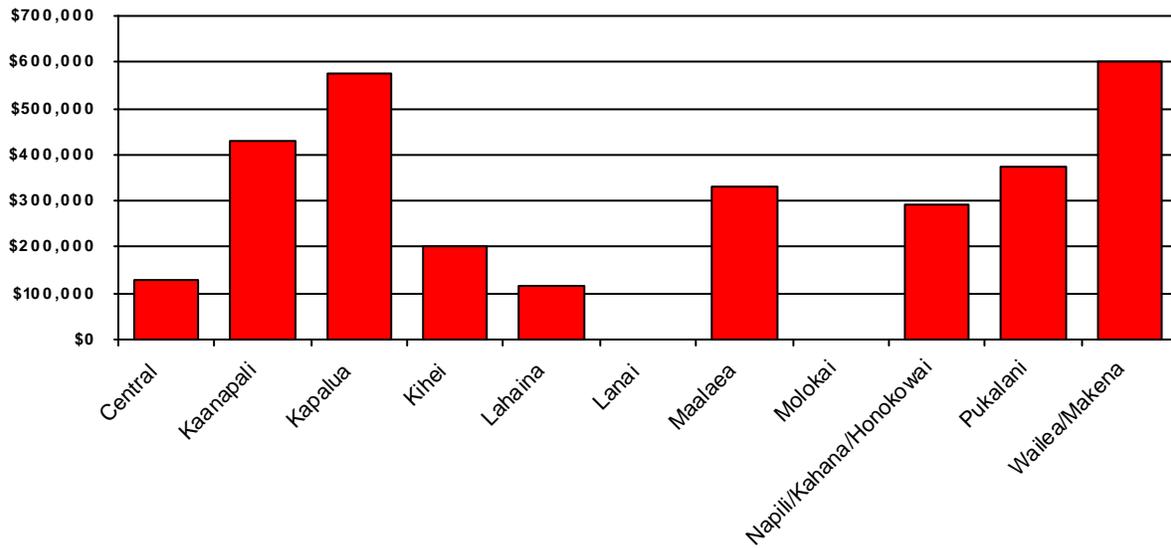


Area	Current Month	Previous Month	Year Ago Month
Central	\$367,000	\$355,075	\$355,000
Haiku	\$605,000	\$458,500	\$749,000
Kaanapali	\$0	\$1,350,000	\$1,590,000
Kapalua	\$0	\$1,900,000	\$0
Kihei	\$510,000	\$455,000	\$335,000
Kula/Ulupalakua/Kanaio	\$565,000	\$694,500	\$629,000
Lahaina	\$372,500	\$0	\$403,500
Lanai	\$245,000	\$250,000	\$0
Makawao/Olinda/Haliimaile	\$305,000	\$330,000	\$389,000
Maui Meadows	\$2,300,000	\$850,000	\$650,000
Molokai	\$0	\$208,125	\$600,000
Napili/Kahana/Honokowai	\$513,500	\$193,900	\$725,000
Pukalani	\$432,450	\$405,500	\$507,308
Sprecklesville/Paia/Kuau	\$0	\$575,000	\$589,000
Wailea/Makena	\$1,500,000	\$3,756,250	\$0

# Condominium Median Prices by Area

For Month Ending 1/31/2012

## Current Month Information

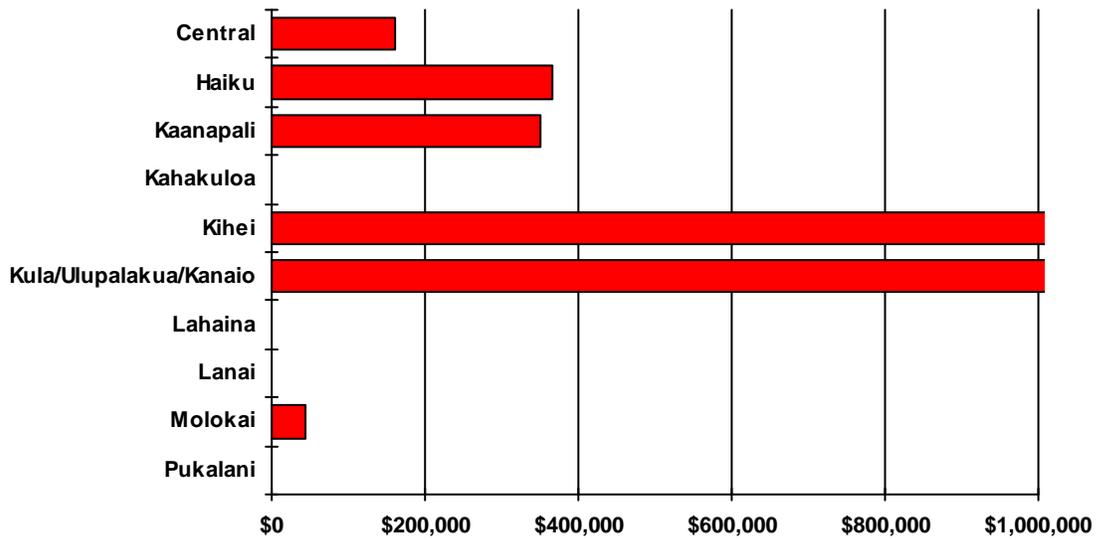


Area	Current Month	Previous Month	Year Ago Month
Central	\$130,000	\$128,950	\$199,000
Kaanapali	\$429,900	\$534,900	\$690,000
Kapalua	\$575,000	\$525,000	\$1,333,300
Kihei	\$201,750	\$212,500	\$295,000
Lahaina	\$117,500	\$362,000	\$362,900
Lanai	\$0	\$519,000	\$0
Maalaea	\$330,000	\$205,000	\$250,000
Molokai	\$0	\$84,713	\$175,000
Napili/Kahana/Honokowai	\$290,000	\$259,000	\$250,000
Pukalani	\$372,000	\$0	\$320,000
Wailea/Makena	\$600,000	\$600,000	\$737,000

# Land Median Prices by Area

For Month Ending 1/31/2012

## Current Month Information



Area	Current Month	Previous Month	Year Ago Month
Central	\$160,000	\$375,000	\$670,498
Haiku	\$367,500	\$0	\$242,500
Kaanapali	\$350,000	\$350,000	\$493,000
Kahakuloa	\$0	\$147,500	\$280,000
Kihei	\$1,125,000	\$0	\$0
Kula/Ulupalakua/Kanaio	\$1,500,000	\$0	\$0
Lahaina	\$0	\$762,500	\$0
Lanai	\$0	\$300,000	\$0
Molokai	\$45,000	\$225,000	\$73,126
Pukalani	\$0	\$610,000	\$0

# Single Family Year To Date Sales Information

Comparing 1/1/2012 thru 1/31/2012 with 1/1/2011 thru 1/31/2011

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	13	0	0%	\$399,308	\$428,348	-7%	\$367,000	\$355,000	3%	\$5,191,000	\$5,568,521	-7%
<b>Haiku</b>	4	4	0	0%	\$623,250	\$755,750	-18%	\$605,000	\$749,000	-19%	\$2,493,000	\$3,023,000	-18%
<b>Hana</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kaanapali</b>	0	2	-2	-100%	\$0	\$1,590,000	-100%	\$0	\$1,590,000	-100%	\$0	\$3,180,000	-100%
<b>Kapalua</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kihei</b>	7	10	-3	-30%	\$489,900	\$505,600	-3%	\$510,000	\$335,000	52%	\$3,429,300	\$5,056,000	-32%
<b>Kula/Ulupalakua/Kanaio</b>	5	3	2	67%	\$789,800	\$729,000	8%	\$565,000	\$629,000	-10%	\$3,949,000	\$2,187,000	81%
<b>Lahaina</b>	7	2	5	250%	\$585,357	\$403,500	45%	\$372,500	\$403,500	-8%	\$4,097,500	\$807,000	408%
<b>Lanai</b>	1	0	1	N/A	\$245,000	\$0	N/A	\$245,000	\$0	N/A	\$245,000	\$0	N/A
<b>Makawao/Olinda/Haliimaile</b>	6	3	3	100%	\$285,250	\$419,667	-32%	\$305,000	\$389,000	-22%	\$1,711,500	\$1,259,000	36%
<b>Maui Meadows</b>	1	3	-2	-67%	\$2,300,000	\$774,667	197%	\$2,300,000	\$650,000	254%	\$2,300,000	\$2,324,000	-1%
<b>Molokai</b>	0	1	-1	-100%	\$0	\$600,000	-100%	\$0	\$600,000	-100%	\$0	\$600,000	-100%
<b>Napili/Kahana/Honokowai</b>	2	3	-1	-33%	\$513,500	\$646,667	-21%	\$513,500	\$725,000	-29%	\$1,027,000	\$1,940,000	-47%
<b>Olowalu</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Pukalani</b>	2	7	-5	-71%	\$432,450	\$648,187	-33%	\$432,450	\$507,308	-15%	\$864,900	\$4,537,308	-81%
<b>Sprecklesville/Paia/Kuau</b>	0	3	-3	-100%	\$0	\$693,000	-100%	\$0	\$589,000	-100%	\$0	\$2,079,000	-100%
<b>Wailea/Makena</b>	1	0	1	N/A	\$1,500,000	\$0	N/A	\$1,500,000	\$0	N/A	\$1,500,000	\$0	N/A
<b>Maui Summary:</b>	49	54	-5	-9%	\$547,106	\$602,978	-9%	\$408,000	\$495,415	-18%	\$26,808,200	\$32,560,829	-18%

## Condominium Year To Date Sales Information

Comparing 1/1/2012 thru 1/31/2012 with 1/1/2011 thru 1/31/2011

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>	7	13	-6	-46%	\$186,627	\$183,788	2%	\$130,000	\$199,000	-35%	\$1,306,390	\$2,389,245	-45%
<b>Hana</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kaanapali</b>	15	9	6	67%	\$468,260	\$917,222	-49%	\$429,900	\$690,000	-38%	\$7,023,900	\$8,255,000	-15%
<b>Kapalua</b>	5	1	4	400%	\$1,506,200	\$1,333,300	13%	\$575,000	\$1,333,300	-57%	\$7,531,000	\$1,333,300	465%
<b>Kihei</b>	28	29	-1	-3%	\$292,830	\$306,561	-4%	\$201,750	\$295,000	-32%	\$8,199,240	\$8,890,280	-8%
<b>Lahaina</b>	4	6	-2	-33%	\$143,875	\$429,200	-66%	\$117,500	\$362,900	-68%	\$575,500	\$2,575,200	-78%
<b>Lanai</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Maalaea</b>	1	2	-1	-50%	\$330,000	\$250,000	32%	\$330,000	\$250,000	32%	\$330,000	\$500,000	-34%
<b>Molokai</b>	0	3	-3	-100%	\$0	\$161,667	-100%	\$0	\$175,000	-100%	\$0	\$485,000	-100%
<b>Napili/Kahana/Honokowai</b>	18	15	3	20%	\$344,278	\$235,233	46%	\$290,000	\$250,000	16%	\$6,197,000	\$3,528,500	76%
<b>Pukalani</b>	1	1	0	0%	\$372,000	\$320,000	16%	\$372,000	\$320,000	16%	\$372,000	\$320,000	16%
<b>Wailea/Makena</b>	10	8	2	25%	\$751,000	\$1,069,250	-30%	\$600,000	\$737,000	-19%	\$7,510,000	\$8,554,000	-12%
<b>Maui Summary:</b>	89	87	2	2%	\$438,708	\$423,339	4%	\$339,000	\$295,000	15%	\$39,045,030	\$36,830,525	6%

## Fee Simple Condominium Year To Date Sales Information

Comparing 1/1/2012 thru 1/31/2012 with 1/1/2011 thru 1/31/2011

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>	7	13	-6	-46%	\$186,627	\$183,788	2%	\$130,000	\$199,000	-35%	\$1,306,390	\$2,389,245	-45%
<b>Hana</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kaanapali</b>	13	8	5	63%	\$501,146	\$1,006,250	-50%	\$449,900	\$870,000	-48%	\$6,514,900	\$8,050,000	-19%
<b>Kapalua</b>	5	1	4	400%	\$1,506,200	\$1,333,300	13%	\$575,000	\$1,333,300	-57%	\$7,531,000	\$1,333,300	465%
<b>Kihei</b>	28	29	-1	-3%	\$292,830	\$306,561	-4%	\$201,750	\$295,000	-32%	\$8,199,240	\$8,890,280	-8%
<b>Lahaina</b>	2	6	-4	-67%	\$185,000	\$429,200	-57%	\$185,000	\$362,900	-49%	\$370,000	\$2,575,200	-86%
<b>Lanai</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Maalaea</b>	1	1	0	0%	\$330,000	\$420,000	-21%	\$330,000	\$420,000	-21%	\$330,000	\$420,000	-21%
<b>Molokai</b>	0	3	-3	-100%	\$0	\$161,667	-100%	\$0	\$175,000	-100%	\$0	\$485,000	-100%
<b>Napili/Kahana/Honokowai</b>	12	11	1	9%	\$355,125	\$304,000	17%	\$317,000	\$260,000	22%	\$4,261,500	\$3,344,000	27%
<b>Pukalani</b>	1	1	0	0%	\$372,000	\$320,000	16%	\$372,000	\$320,000	16%	\$372,000	\$320,000	16%
<b>Wailea/Makena</b>	10	8	2	25%	\$751,000	\$1,069,250	-30%	\$600,000	\$737,000	-19%	\$7,510,000	\$8,554,000	-12%
<b>Maui Summary:</b>	79	81	-2	-2%	\$460,697	\$448,902	3%	\$347,990	\$322,500	8%	\$36,395,030	\$36,361,025	0%

## Leasehold Condominium Year To Date Sales Information

Comparing 1/1/2012 thru 1/31/2012 with 1/1/2011 thru 1/31/2011

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>	2	1	1	100%	\$254,500	\$205,000	24%	\$254,500	\$205,000	24%	\$509,000	\$205,000	148%
<b>Kihei</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Lahaina</b>	2	0	2	N/A	\$102,750	\$0	N/A	\$102,750	\$0	N/A	\$205,500	\$0	N/A
<b>Maalaea</b>	0	1	-1	-100%	\$0	\$80,000	-100%	\$0	\$80,000	-100%	\$0	\$80,000	-100%
<b>Molokai</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Napili/Kahana/Honokowai</b>	6	4	2	50%	\$322,583	\$46,125	599%	\$194,000	\$45,000	331%	\$1,935,500	\$184,500	949%
<b>Maui Summary:</b>	10	6	4	67%	\$265,000	\$78,250	239%	\$194,000	\$67,500	187%	\$2,650,000	\$469,500	464%

## Land Year To Date Sales Information

Comparing 1/1/2012 thru 1/31/2012 with 1/1/2011 thru 1/31/2011

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	3	-1	-33%	\$160,000	\$498,333	-68%	\$160,000	\$670,498	-76%	\$320,000	\$1,495,000	-79%
<b>Haiku</b>	2	2	0	0%	\$367,500	\$242,500	52%	\$367,500	\$242,500	52%	\$735,000	\$485,000	52%
<b>Hana</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kaanapali</b>	1	2	-1	-50%	\$350,000	\$493,000	-29%	\$350,000	\$493,000	-29%	\$350,000	\$986,000	-65%
<b>Kahakuloa</b>	0	1	-1	-100%	\$0	\$280,000	-100%	\$0	\$280,000	-100%	\$0	\$280,000	-100%
<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>	1	0	1	N/A	\$1,125,000	\$0	N/A	\$1,125,000	\$0	N/A	\$1,125,000	\$0	N/A
<b>Kipahulu</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Kula/Ulupalakua/Kanaio</b>	1	0	1	N/A	\$1,500,000	\$0	N/A	\$1,500,000	\$0	N/A	\$1,500,000	\$0	N/A
<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>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Molokai</b>	1	1	0	0%	\$45,000	\$73,126	-38%	\$45,000	\$73,126	-38%	\$45,000	\$73,126	-38%
<b>Napili/Kahana/Honokowai</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>Wailea/Makena</b>	0	0	0	N/A	\$0	\$0	N/A	\$0	\$0	N/A	\$0	\$0	N/A
<b>Maui Summary:</b>	8	9	-1	-11%	\$509,375	\$368,792	38%	\$330,000	\$300,000	10%	\$4,075,000	\$3,319,126	23%