



Honolulu Board of Realtors®

April 2005 Monthly Statistical Report

Residential Resale Activity on Oahu

(Print Date: May 2, 2005)



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Honolulu Board of Realtors® Research Department
MONTHLY STATISTICAL REPORT

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Honolulu Board of Realtors®

Multiple Listing Service

Statistical Summary of RESALES

YEAR-TO-DATE Through April 30, 2005

	NUMBER OF SALES				MEDIAN SALES PRICES			AVERAGE SALES PRICES		
	2005	2004	CHANGES		2005	2004	Percent Change	2005	2004	Percent Change
			Num	Percent						
SINGLE FAMILY HOMES										
OVERALL OAHU	1,394	1,344	50	3.7%	\$535,000	\$425,000	25.9%	\$682,279	\$546,878	24.8%
Metro Oahu	176	167	9	5.4%	\$577,500	\$495,000	16.7%	\$653,002	\$534,394	22.2%
East Oahu	289	256	33	12.9%	\$813,000	\$663,000	22.6%	\$1,061,629	\$888,316	19.5%
Windward Oahu	225	234	-9	-3.8%	\$660,000	\$533,500	23.7%	\$840,173	\$670,733	25.3%
North Shore	40	40	0	0.0%	\$725,000	\$532,500	36.2%	\$1,073,100	\$764,872	40.3%
Leeward Oahu	664	647	17	2.6%	\$440,000	\$340,000	29.4%	\$447,883	\$356,731	25.6%
CONDOMINIUMS										
OVERALL OAHU	2,526	2,298	228	9.9%	\$230,500	\$192,000	20.1%	\$287,895	\$238,110	20.9%
Metro Oahu	1,250	1,094	156	14.3%	\$238,000	\$200,000	19.0%	\$294,129	\$249,287	18.0%
East Oahu	186	167	19	11.4%	\$445,000	\$355,000	25.4%	\$543,807	\$469,642	15.8%
Windward Oahu	127	172	-45	-26.2%	\$310,000	\$244,000	27.0%	\$332,271	\$258,950	28.3%
North Shore	44	21	23	109.5%	\$290,000	\$200,000	45.0%	\$488,980	\$256,257	90.8%
Leeward Oahu	919	844	75	8.9%	\$199,000	\$170,000	17.1%	\$211,859	\$173,112	22.4%
ALL SALES:	3,920	3,642	278	7.6%	TOTAL DOLLAR VOLUME OF SALES					
					SINGLE FAMILY HOMES			CONDOMINIUMS		
							Percent Change			Percent Change
					2005	2004		2005	2004	
TMK Area Designations	OVERALL OAHU:				\$951,096,926	\$735,004,032	29.4%	\$727,222,770	\$547,176,780	32.9%
Zone 1 and 2	Metro Oahu				\$114,928,352	\$89,243,798	28.8%	\$367,661,250	\$272,719,978	34.8%
Zone 3	East Oahu				\$306,810,781	\$227,408,896	34.9%	\$101,148,102	\$78,430,214	29.0%
Zone 4 and 5-1 through 5-4	Windward Oahu				\$189,038,925	\$156,951,522	20.4%	\$42,198,417	\$44,539,400	-5.3%
Zone 5-5 through 5-9 and 6	North Shore				\$42,924,000	\$30,594,880	40.3%	\$21,515,120	\$5,381,397	299.8%
Zone 7 through 9	Leeward Oahu				\$297,394,312	\$230,804,957	28.9%	\$194,698,421	\$146,106,528	33.3%
	TOTAL DOLLAR VOLUME:							\$1,678,319,696	\$1,282,180,812	30.9%

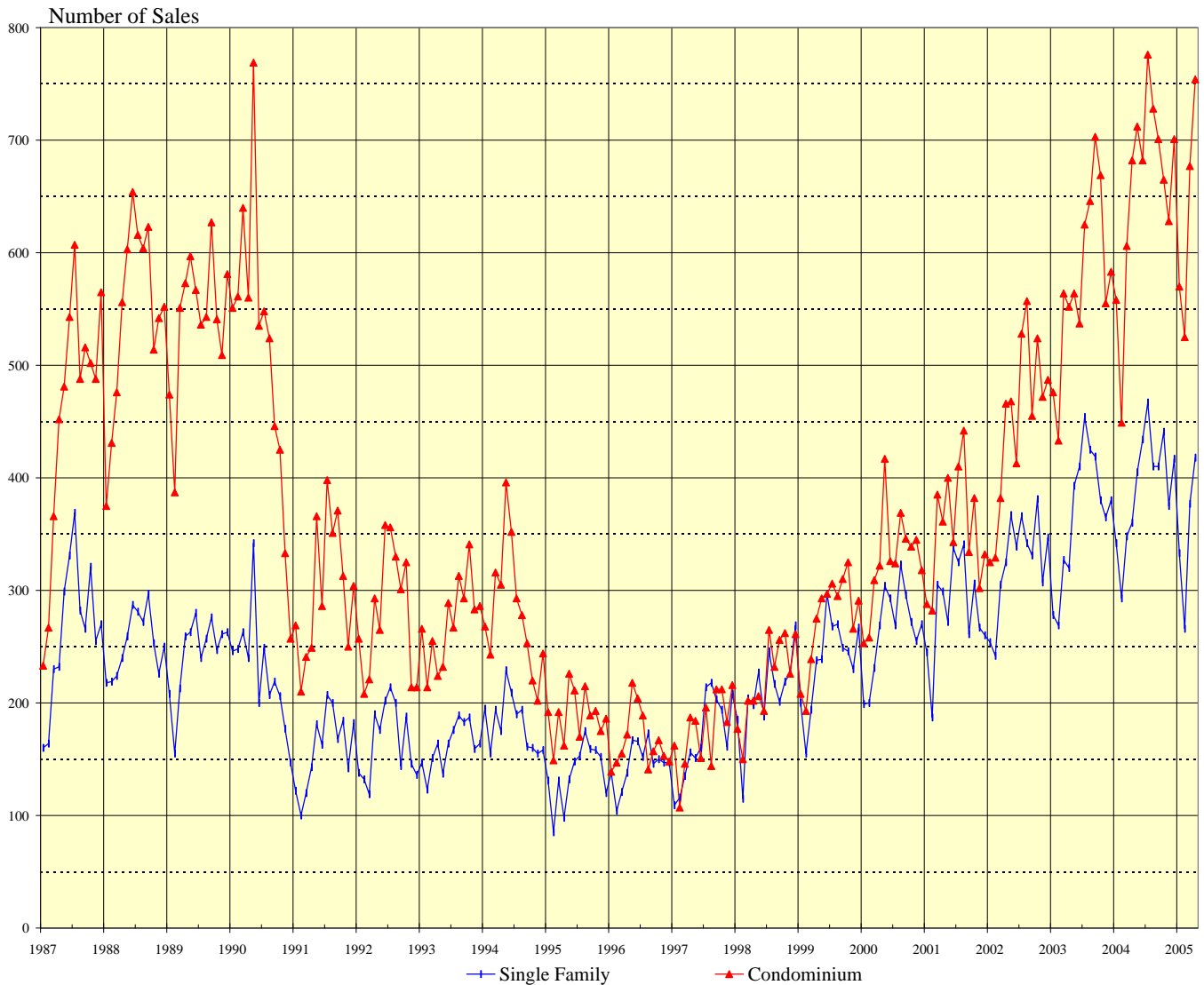
IMPORTANT: All sales information is shown for the month in which properties were reported sold, after closing and recordation. The time delay between the signing of a sales contract and clearing of escrow is nominally between two and four months.

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SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

NUMBER OF RESIDENTIAL PROPERTY SALES

OAHU, HAWAII: 1987 - 2005, Monthly



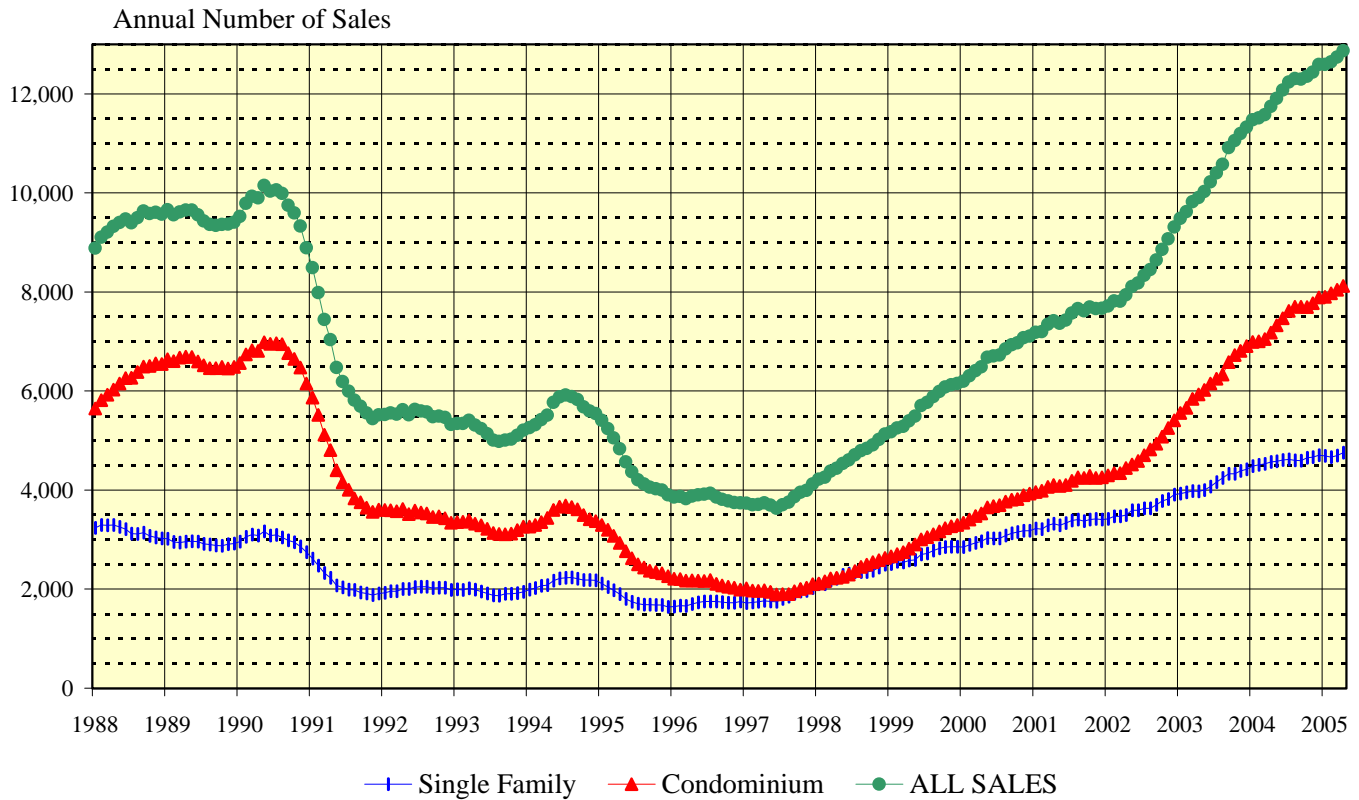
1987 - 2000		
Yr:Hf	SF	Condo
1987	3,179	5,508
1988	3,026	6,546
1989	2,919	6,486
1990	2,744	6,149
1991	1,912	3,607
1992	1,985	3,342
1993	1,944	3,263
1994	2,175	3,370
1995	1,642	2,260
1996	1,749	1,990
1997	2,025	2,100
1998	2,495	2,632
1999	2,853	3,298
2000	3,181	3,926

Month	2001		2002		2003		2004		2005	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	245	288	254	325	278	476	342	558	333	570
Feb	187	282	242	329	269	433	293	449	266	525
Mar	305	385	305	382	327	564	348	606	377	677
Apr	299	361	325	466	320	552	361	682	418	754
May	272	400	367	468	393	564	405	712		
Jun	338	343	339	413	410	537	434	682		
Jul	325	410	366	528	454	625	467	776		
Aug	341	442	342	557	425	646	410	728		
Sep	261	334	331	455	419	703	410	701		
Oct	306	382	381	524	380	669	441	665		
Nov	267	302	307	472	365	555	375	628		
Dec	260	332	347	487	380	583	417	701		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

OAHU RESIDENTIAL PROPERTY SALES RATE

Annual Unit Sales Rates Based on Prior 12 Months



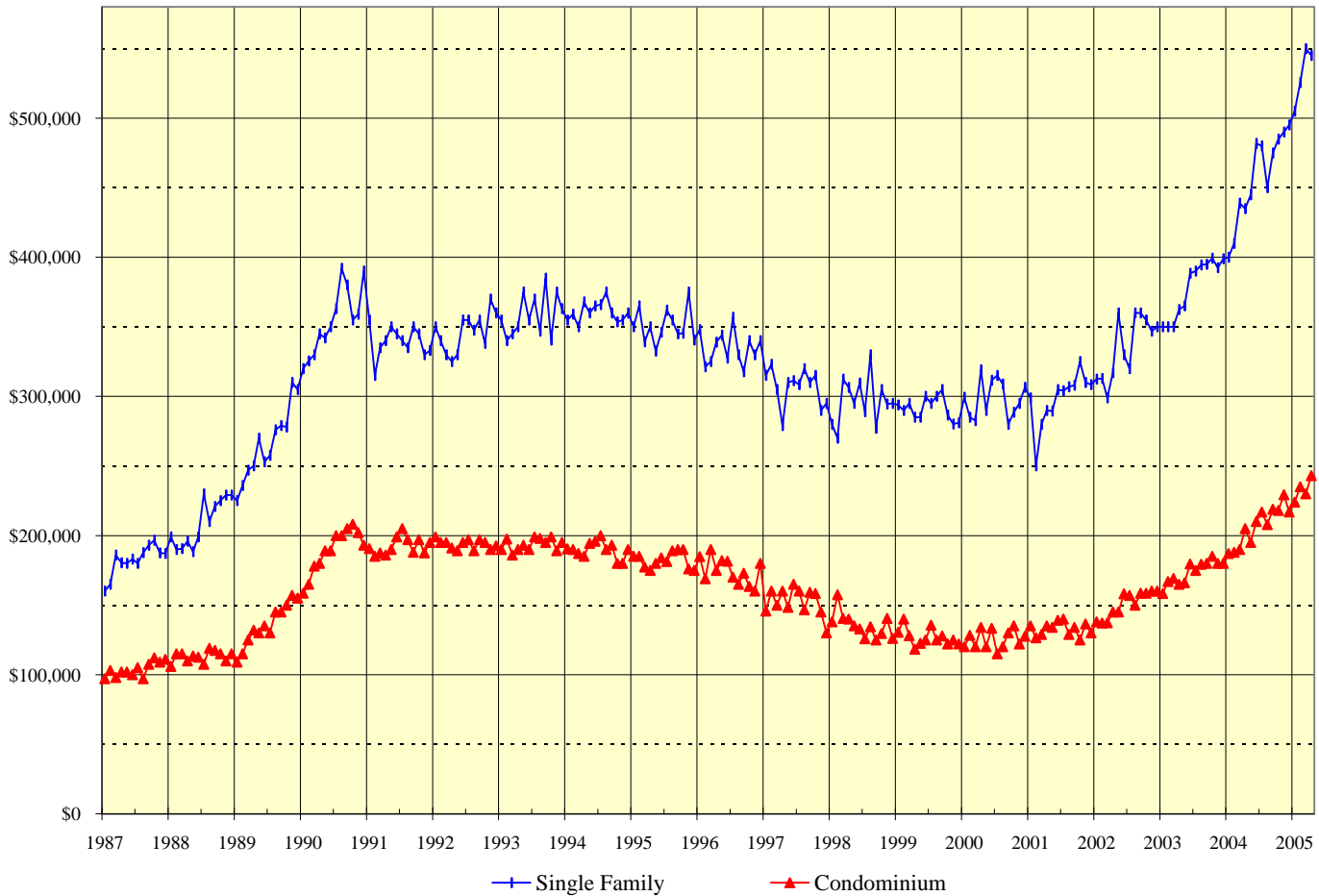
This chart is designed to more clearly show the general direction of the residential resale market on Oahu. It eliminates seasonal patterns that make monthly data difficult to read and interpret. Each point on this chart represents the total sales for the twelve months that end with the marked month. For example, the data points shown for December 2004 denote the total sales activity for the period January through December 2004. Similarly, the data points presented for June 2003 are the total sales for the 12-month period July 2002 through June 2003.

The points on this chart will change direction (i.e., go up or down) each month based on whether the newest month's sales activity is higher or lower than during the same month in the prior year. For example, if the sales reported for June 2004 are higher than those achieved in June 2003, the data points added to the chart for June 2004 will be higher than the May 2004 points.

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

MEDIAN SALES PRICES OF RESIDENTIAL PROPERTIES

OAHU, HAWAII: 1987 - 2005, Monthly



1987 - 2001		
Yr:Hf	SF	Condo
1987	\$185,000	\$104,500
1988	\$210,000	\$114,000
1989	\$270,000	\$135,500
1990	\$352,000	\$187,000
1991	\$340,000	\$192,000
1992	\$349,000	\$193,000
1993	\$358,500	\$193,000
1994	\$360,000	\$190,000
1995	\$348,000	\$181,800
1996	\$335,200	\$174,500
1997	\$307,000	\$150,000
1998	\$297,000	\$135,000
1999	\$290,000	\$125,000
2000	\$295,000	\$125,000
2001	\$299,900	\$133,000

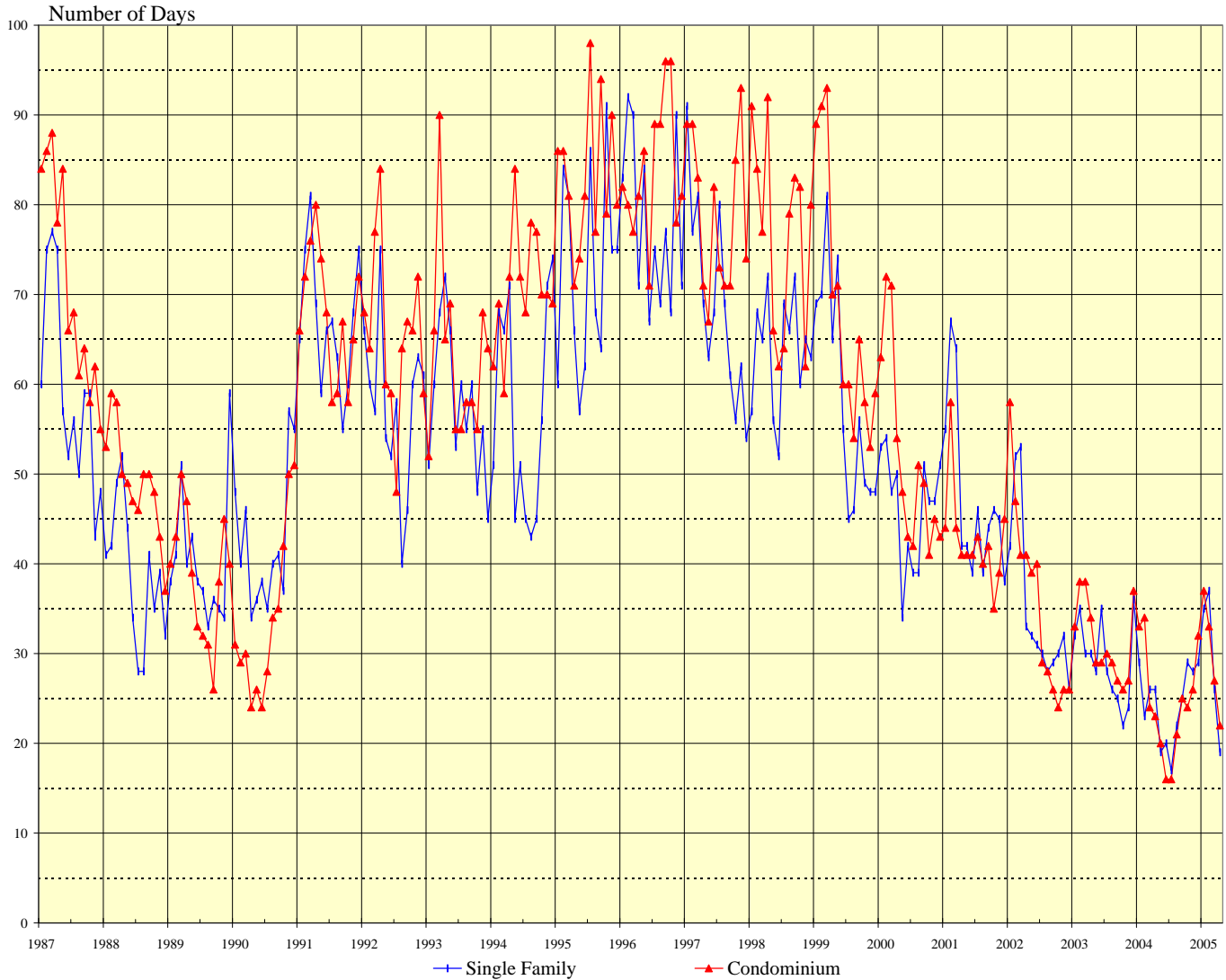
	2002		2003		2004		2005	
	Single		Single		Single		Single	
Month	Family	Condo	Family	Condo	Family	Condo	Family	Condo
Jan	\$312,500	\$138,000	\$350,000	\$158,300	\$400,000	\$187,000	\$505,000	\$224,000
Feb	\$312,800	\$137,000	\$350,000	\$167,000	\$410,000	\$188,000	\$525,500	\$235,000
Mar	\$299,000	\$137,300	\$350,000	\$169,100	\$439,000	\$190,000	\$550,000	\$230,000
Apr	\$317,000	\$145,000	\$362,500	\$165,000	\$435,000	\$205,000	\$545,000	\$243,000
May	\$360,000	\$145,000	\$365,000	\$166,000	\$445,000	\$195,000		
Jun	\$330,000	\$158,000	\$388,500	\$179,500	\$481,800	\$210,000		
Jul	\$320,000	\$157,000	\$390,000	\$175,000	\$480,000	\$217,000		
Aug	\$360,000	\$150,000	\$394,500	\$179,400	\$450,000	\$207,800		
Sep	\$360,000	\$158,500	\$395,000	\$180,000	\$475,000	\$219,000		
Oct	\$355,000	\$158,500	\$399,300	\$185,000	\$485,000	\$218,000		
Nov	\$347,000	\$160,000	\$392,500	\$180,000	\$490,000	\$229,300		
Dec	\$350,000	\$160,000	\$399,000	\$180,000	\$495,000	\$217,000		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

MEDIAN NUMBER OF DAYS ON THE MARKET

Days between Listing Date and Contract Date

OAHU, HAWAII: 1987 - 2005, Monthly



1987 - 2000		
Yr:Hf	SF	Condo
1987	59	71
1988	39	49
1989	40	39
1990	42	34
1991	67	68
1992	58	66
1993	58	63
1994	57	71
1995	72	83
1996	78	84
1997	69	79
1998	64	77
1999	59	69
2000	46	52

Month	2001		2002		2003		2004		2005	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	55	44	42	58	32	33	29	33	35	37
Feb	67	58	52	47	35	38	23	34	37	33
Mar	64	44	53	41	30	38	26	24	26	27
Apr	42	41	33	41	30	34	26	23	19	22
May	42	41	32	39	28	29	19	20		
Jun	39	41	31	40	35	29	20	16		
Jul	46	43	30	29	28	30	17	16		
Aug	39	40	28	28	26	29	22	21		
Sep	44	42	29	26	25	27	25	25		
Oct	46	35	30	24	22	26	29	24		
Nov	45	39	32	26	24	27	28	26		
Dec	38	45	26	26	36	37	29	32		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

Monthly and Y-T-D Resales Activity by Neighborhood Groups

Comparisons Between APRIL 2005 and 2004

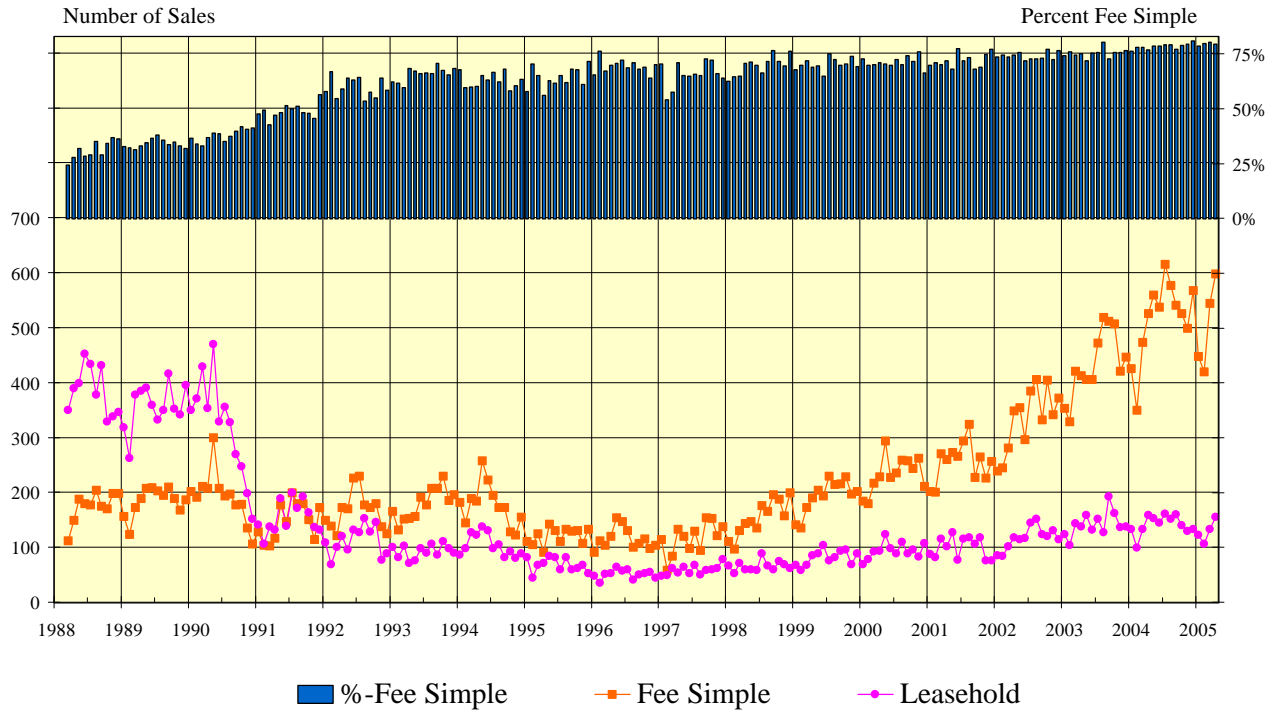
SINGLE FAMILY HOMES												
Neighborhood Group	2005		2004		Month-to-Month		2005		2004		Year-to-Year	
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes	
	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price
Moanalua-Kalihi	25	\$535,000	23	\$420,000	8.7%	27.4%	83	\$490,000	77	\$405,000	7.8%	21.0%
Honolulu	27	\$770,000	19	\$675,000	42.1%	14.1%	93	\$740,000	90	\$598,500	3.3%	23.6%
Kapahulu-Diamond Head	32	\$673,500	26	\$585,000	23.1%	15.1%	86	\$698,500	101	\$585,000	-14.9%	19.4%
Waialae-Kahala	14	\$1,369,400	13	\$915,000	7.7%	49.7%	56	\$1,335,000	43	\$1,000,000	30.2%	33.5%
Aina Haina-Kuliouou	4	\$675,000	8	\$960,000	-50.0%	-29.7%	37	\$800,000	30	\$685,000	23.3%	16.8%
Hawaii Kai	35	\$789,000	21	\$670,000	66.7%	17.8%	110	\$752,500	82	\$667,500	34.1%	12.7%
Kailua-Waimanalo	25	\$750,000	32	\$620,000	-21.9%	21.0%	101	\$750,000	121	\$669,000	-16.5%	12.1%
Kaneohe	28	\$645,000	18	\$467,800	55.6%	37.9%	80	\$635,000	68	\$431,500	17.6%	47.2%
Windward Coast	12	\$582,500	11	\$465,000	9.1%	25.3%	44	\$527,500	45	\$460,000	-2.2%	14.7%
North Shore	12	\$1,097,500	11	\$790,000	9.1%	38.9%	40	\$725,000	40	\$532,500	0.0%	36.2%
Wahiawa	12	\$365,000	9	\$318,000	33.3%	14.8%	33	\$330,000	22	\$322,100	50.0%	2.5%
Mililani	30	\$547,500	23	\$439,900	30.4%	24.5%	92	\$517,500	98	\$409,000	-6.1%	26.5%
Makaha-Nanakuli	27	\$270,000	30	\$232,500	-10.0%	16.1%	94	\$246,500	105	\$200,000	-10.5%	23.3%
Ewa Plain	69	\$445,000	48	\$345,000	43.8%	29.0%	215	\$430,000	183	\$325,000	17.5%	32.3%
Makakilo	11	\$529,000	17	\$407,000	-35.3%	30.0%	43	\$490,000	46	\$389,500	-6.5%	25.8%
Waipahu	35	\$460,000	31	\$360,000	12.9%	27.8%	112	\$464,500	122	\$350,000	-8.2%	32.7%
Pearl City-Aiea	20	\$492,500	21	\$406,000	-4.8%	21.3%	75	\$494,000	71	\$419,000	5.6%	17.9%
OVERALL OAHU	418	\$545,000	361	\$435,000	15.8%	25.3%	1,394	\$535,000	1,344	\$425,000	3.7%	25.9%

CONDOMINIUMS												
Neighborhood Group	2005		2004		Month-to-Month		2005		2004		Year-to-Year	
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes	
	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price
Moanalua-Salt Lake	43	\$225,000	21	\$165,000	104.8%	36.4%	148	\$209,300	91	\$158,000	62.6%	32.5%
Kalihi-Palama	15	\$215,000	11	\$270,000	36.4%	-20.4%	44	\$244,000	50	\$178,000	-12.0%	37.1%
Downtown-Nuuanu	48	\$249,500	36	\$257,500	33.3%	-3.1%	178	\$230,000	136	\$225,500	30.9%	2.0%
Ala Moana-Kakaako	32	\$434,000	35	\$285,000	-8.6%	52.3%	99	\$434,000	115	\$265,000	-13.9%	63.8%
Waikiki	142	\$260,000	124	\$215,000	14.5%	20.9%	446	\$237,000	390	\$200,000	14.4%	18.5%
Makiki-Moilili	114	\$263,800	107	\$192,000	6.5%	37.4%	335	\$254,000	312	\$192,500	7.4%	31.9%
Kapahulu-Kuliouou	22	\$447,500	24	\$338,500	-8.3%	32.2%	73	\$409,000	80	\$309,700	-8.8%	32.1%
Hawaii Kai	30	\$492,500	27	\$446,000	11.1%	10.4%	113	\$454,000	87	\$375,000	29.9%	21.1%
Kailua-Waimanalo	16	\$419,500	20	\$316,000	-20.0%	32.8%	46	\$357,000	71	\$270,000	-35.2%	32.2%
Kaneohe	22	\$322,500	25	\$276,000	-12.0%	16.8%	77	\$280,000	94	\$233,800	-18.1%	19.8%
Windward Coast	0	N/A	2	\$51,000	N/A	N/A	4	\$216,300	7	\$64,000	-42.9%	238.0%
North Shore	9	\$425,000	13	\$200,000	-30.8%	112.5%	44	\$290,000	21	\$200,000	109.5%	45.0%
Wahiawa	4	\$125,000	8	\$79,000	-50.0%	58.2%	19	\$115,000	18	\$79,000	5.6%	45.6%
Mililani	45	\$205,000	39	\$190,000	15.4%	7.9%	176	\$215,000	165	\$187,500	6.7%	14.7%
Makaha-Nanakuli	50	\$132,700	25	\$87,000	100.0%	52.5%	130	\$124,500	89	\$81,000	46.1%	53.7%
Ewa Plain	55	\$225,000	43	\$178,000	27.9%	26.4%	189	\$209,000	141	\$170,000	34.0%	22.9%
Makakilo	13	\$242,000	13	\$199,500	0.0%	21.3%	63	\$241,000	52	\$190,500	21.2%	26.5%
Waipahu	35	\$224,500	52	\$193,300	-32.7%	16.1%	123	\$225,000	165	\$187,000	-25.5%	20.3%
Pearl City-Aiea	59	\$187,000	60	\$172,500	-1.7%	8.4%	219	\$194,000	214	\$152,000	2.3%	27.6%
OVERALL OAHU	754	\$243,000	685	\$205,000	10.1%	18.5%	2,526	\$230,500	2,298	\$192,000	9.9%	20.1%

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

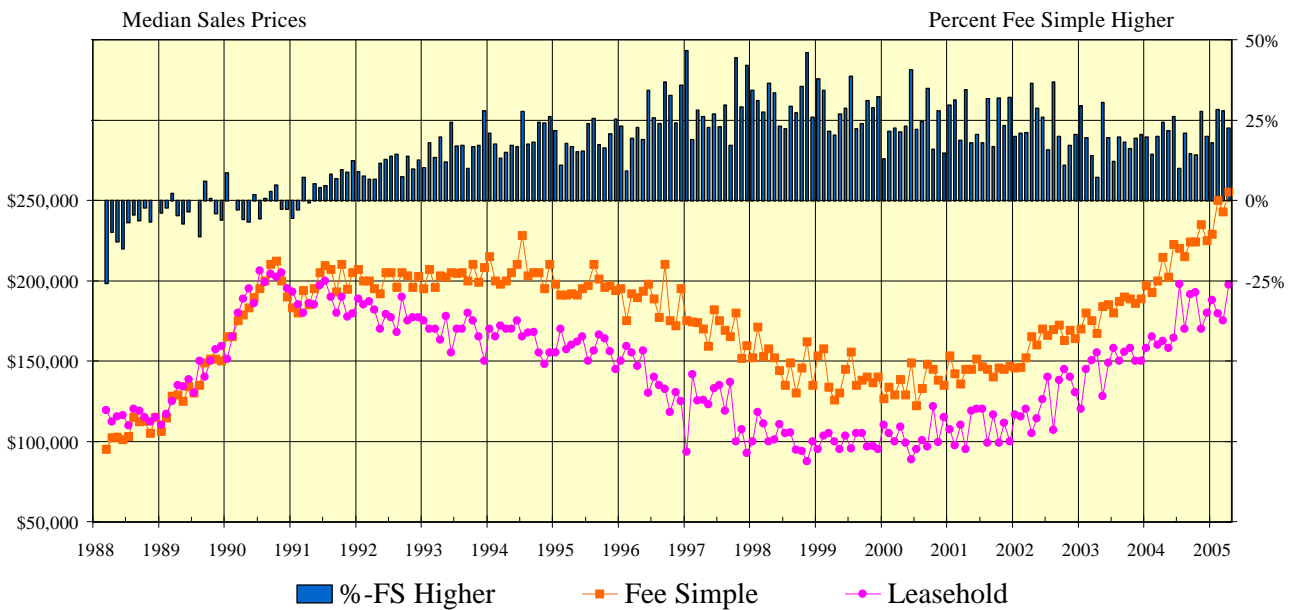
CONDOMINIUM SALES VOLUME

LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2005, Monthly



CONDOMINIUM MEDIAN SALES PRICES

LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2005, Monthly



SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

Statistical Summary of CONDOMINIUM RESALES

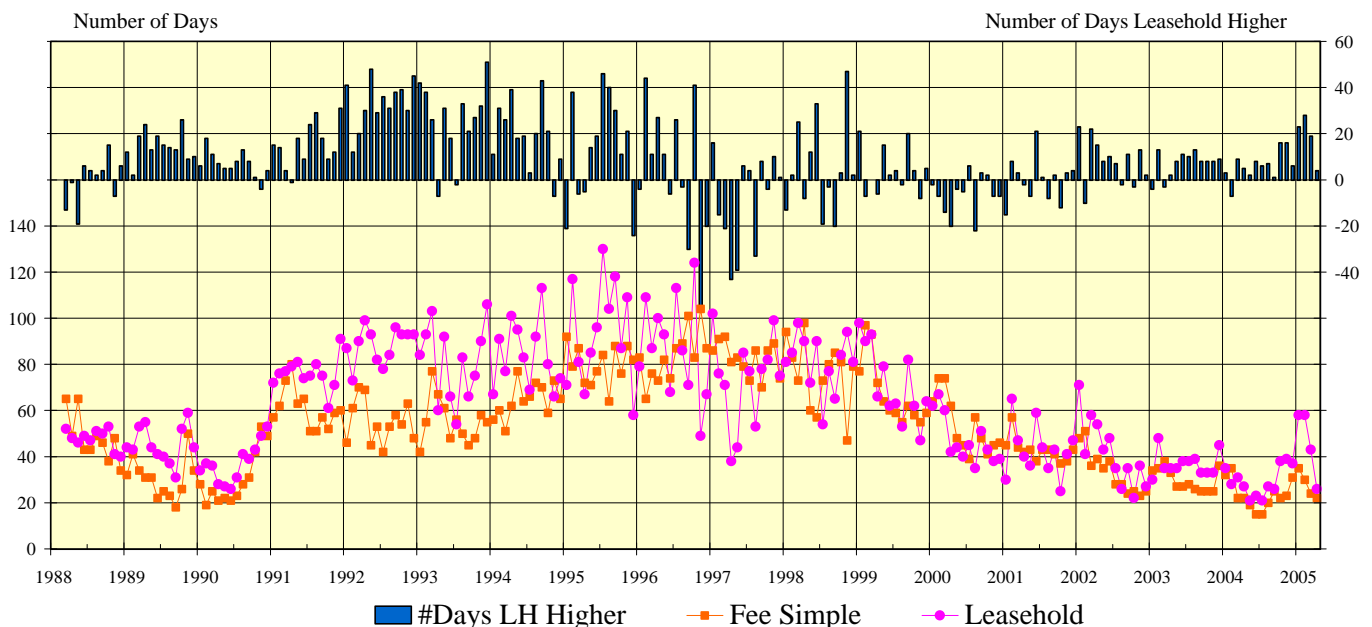
YEAR-TO-DATE Through April 30, 2005

	NUMBER OF SALES				MEDIAN SALES PRICE			AVERAGE SALES PRICE		
	2005	2004	CHANGES		2005	2004	Percent Change	2005	2004	Percent Change
			Num	Percent						
FEE SIMPLE CONDOMINIUMS										
OVERALL OAHU	2,009	1,774	235	13.2%	\$243,000	\$200,900	21.0%	\$305,727	\$253,959	20.4%
Metro Oahu	894	785	109	13.9%	\$269,000	\$225,000	19.6%	\$330,023	\$278,827	18.4%
East Oahu	145	126	19	15.1%	\$470,000	\$370,000	27.0%	\$579,302	\$516,863	12.1%
Windward Oahu	106	121	-15	-12.4%	\$321,000	\$268,500	19.6%	\$344,957	\$281,325	22.6%
North Shore	37	11	26	236.4%	\$250,000	\$180,000	38.9%	\$508,705	\$230,955	120.3%
Leeward Oahu	827	731	96	13.1%	\$205,000	\$175,000	17.1%	\$217,387	\$177,754	22.3%
LEASEHOLD CONDOMINIUMS										
OVERALL OAHU	516	524	-8	-1.5%	\$185,500	\$162,000	14.5%	\$218,746	\$184,456	18.6%
Metro Oahu	356	309	47	15.2%	\$177,000	\$160,000	10.6%	\$203,992	\$174,243	17.1%
East Oahu	41	41	0	0.0%	\$365,000	\$275,000	32.7%	\$418,274	\$324,524	28.9%
Windward Oahu	21	51	-30	-58.8%	\$245,000	\$206,000	18.9%	\$268,238	\$205,864	30.3%
North Shore	7	10	-3	-30.0%	\$383,000	\$271,500	41.1%	\$384,714	\$284,000	35.5%
Leeward Oahu	91	113	-22	-19.5%	\$157,000	\$127,000	23.6%	\$162,381	\$143,081	13.5%

CONDOMINIUM DAYS ON MARKET

between Listing Date and Contract Date

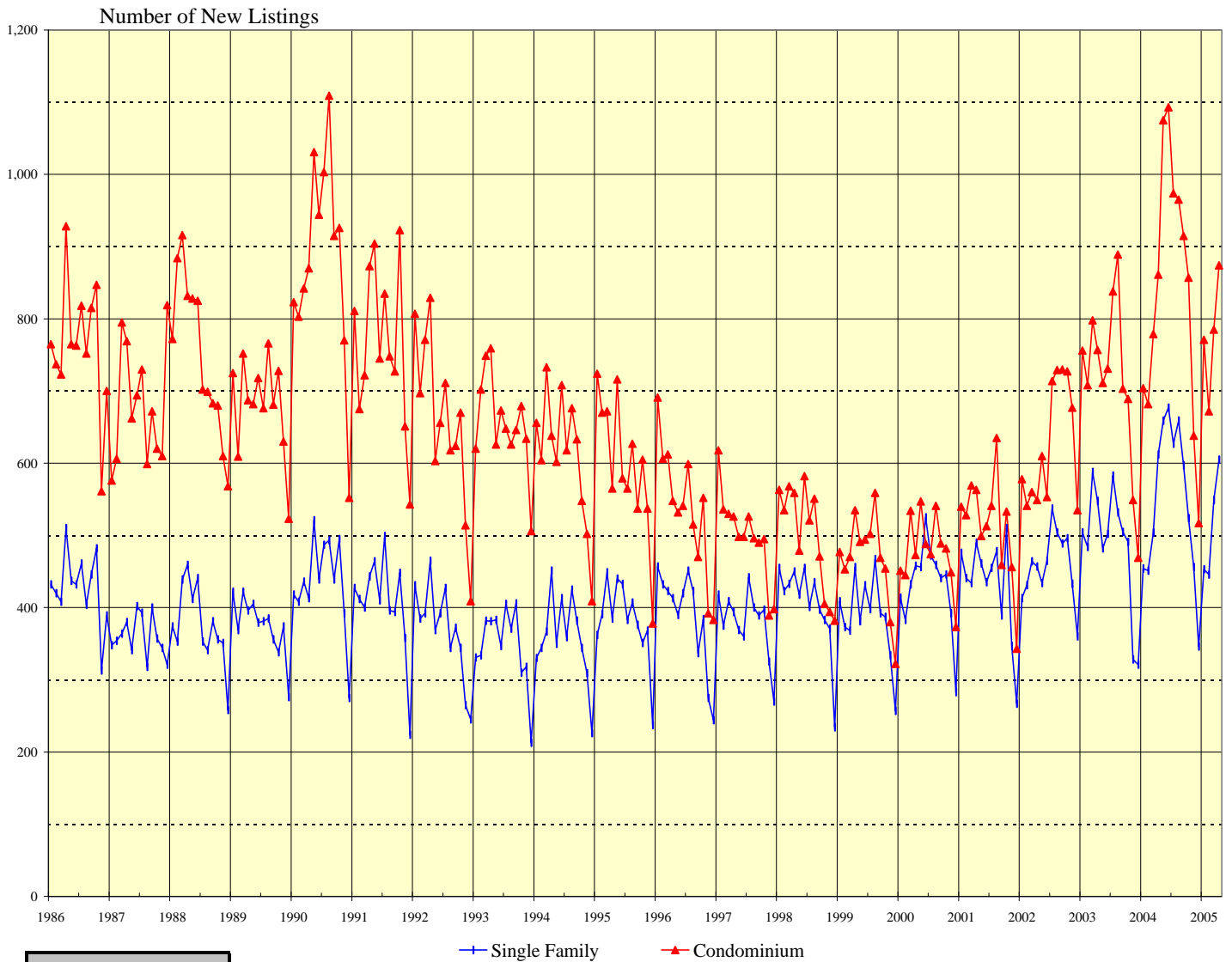
LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2005, Monthly



SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

NUMBER OF NEW RESIDENTIAL LISTINGS

OAHU, HAWAII: 1986 - 2005, Monthly



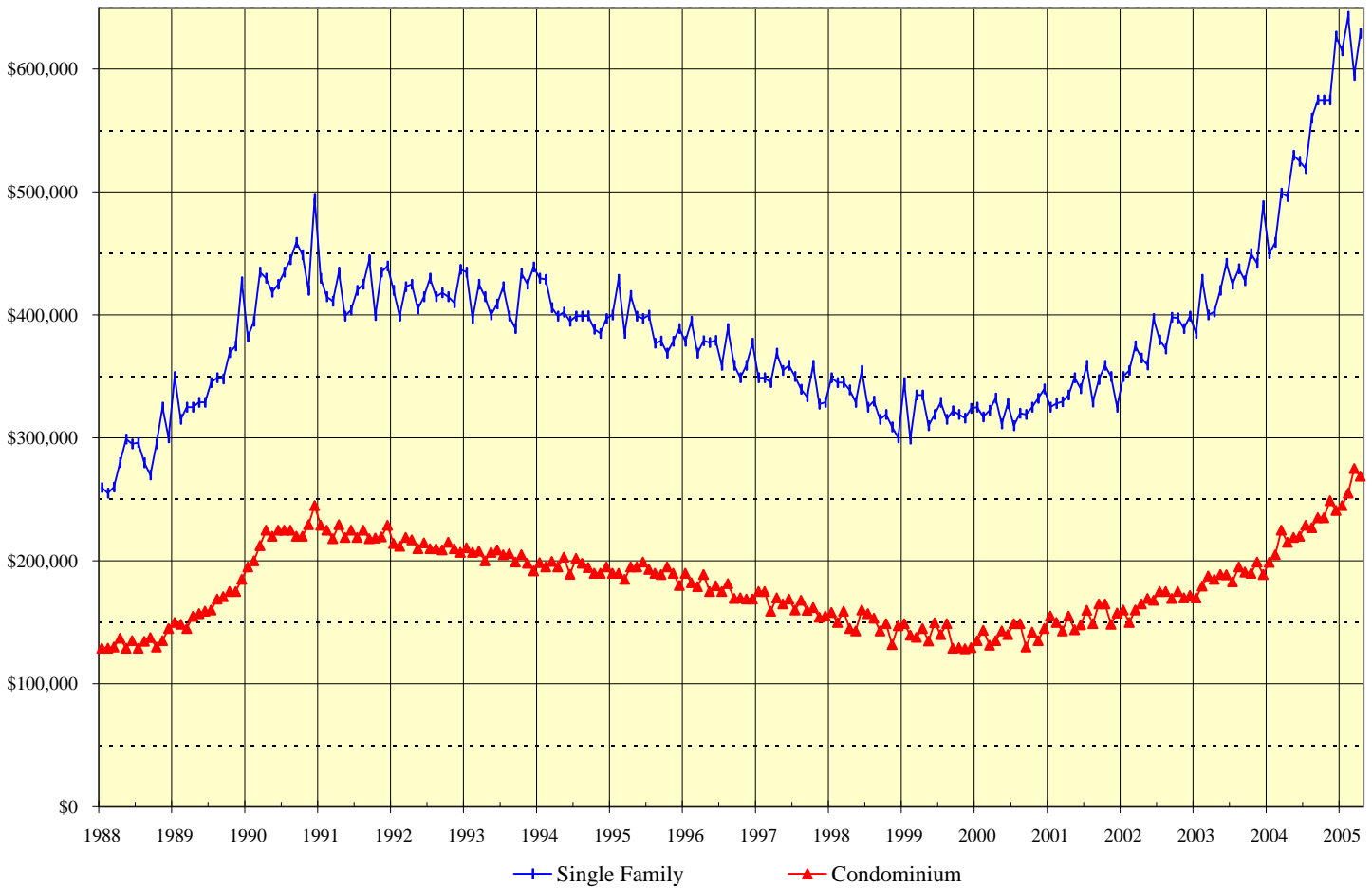
1987 - 2000		
Yr:Hf	SF	Condo
1986	5,134	9,174
1987	4,322	8,152
1988	4,518	8,999
1989	4,503	8,177
1990	5,216	10,588
1991	4,875	9,157
1992	4,431	7,909
1993	4,181	7,868
1994	4,300	7,327
1995	4,582	7,175
1996	4,649	6,441
1997	4,548	6,000
1998	4,855	6,010
1999	4,653	5,606
2000	5,161	5,746

Month	2001		2002		2003		2004		2005	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	476	540	413	578	504	756	454	704	453	771
Feb	441	528	431	541	484	708	451	682	446	672
Mar	434	569	464	560	588	798	504	779	549	785
Apr	490	563	457	549	548	757	612	861	605	874
May	461	499	434	610	482	711	659	1,075		
Jun	435	513	465	553	502	731	677	1,093		
Jul	455	541	537	714	583	838	627	974		
Aug	478	635	504	729	532	889	659	965		
Sep	389	459	489	730	505	703	597	915		
Oct	510	533	496	727	491	689	524	857		
Nov	347	456	433	677	328	549	456	638		
Dec	267	343	360	535	321	469	346	517		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

MEDIAN LIST PRICES OF NEW RESIDENTIAL LISTINGS

OAHU, HAWAII: 1988 - 2005, Monthly



1988 - 2001		
Yr:Hf	SF	Condo
1988	\$284,000	\$133,800
1989	\$349,000	\$162,500
1990	\$429,000	\$220,000
1991	\$421,000	\$222,000
1992	\$418,000	\$213,000
1993	\$416,000	\$204,000
1994	\$407,500	\$195,000
1995	\$393,200	\$190,800
1996	\$379,600	\$182,500
1997	\$349,000	\$165,000
1998	\$330,000	\$149,700
1999	\$322,300	\$138,500
2000	\$323,600	\$139,900
01:H1	\$334,400	\$149,200
01:H2	\$345,000	\$157,500

Month	2002		2003		2004		2005	
	Single		Single		Single		Single	
	Family	Condo	Family	Condo	Family	Condo	Family	Condo
Jan	\$349,900	\$160,000	\$385,000	\$170,000	\$450,000	\$198,900	\$615,000	\$245,000
Feb	\$355,000	\$150,000	\$429,000	\$179,500	\$459,000	\$205,000	\$642,900	\$255,000
Mar	\$375,000	\$160,000	\$400,000	\$187,800	\$499,000	\$225,000	\$595,000	\$275,000
Apr	\$365,000	\$164,900	\$402,500	\$184,900	\$496,500	\$215,000	\$629,000	\$269,000
May	\$359,400	\$169,300	\$420,000	\$189,000	\$530,000	\$219,000		
Jun	\$397,000	\$168,000	\$442,000	\$188,800	\$525,000	\$220,000		
Jul	\$379,900	\$175,000	\$425,000	\$183,000	\$519,000	\$229,000		
Aug	\$372,500	\$175,000	\$437,500	\$195,000	\$560,000	\$227,000		
Sep	\$398,000	\$169,500	\$428,000	\$191,000	\$575,000	\$235,000		
Oct	\$397,500	\$175,000	\$450,000	\$190,000	\$575,000	\$235,000		
Nov	\$389,000	\$169,900	\$442,000	\$199,000	\$575,000	\$249,000		
Dec	\$399,000	\$172,000	\$489,000	\$189,000	\$626,900	\$241,000		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

New Listing Activity by Neighborhood Groups

Comparisons Between APRIL 2005 and 2004

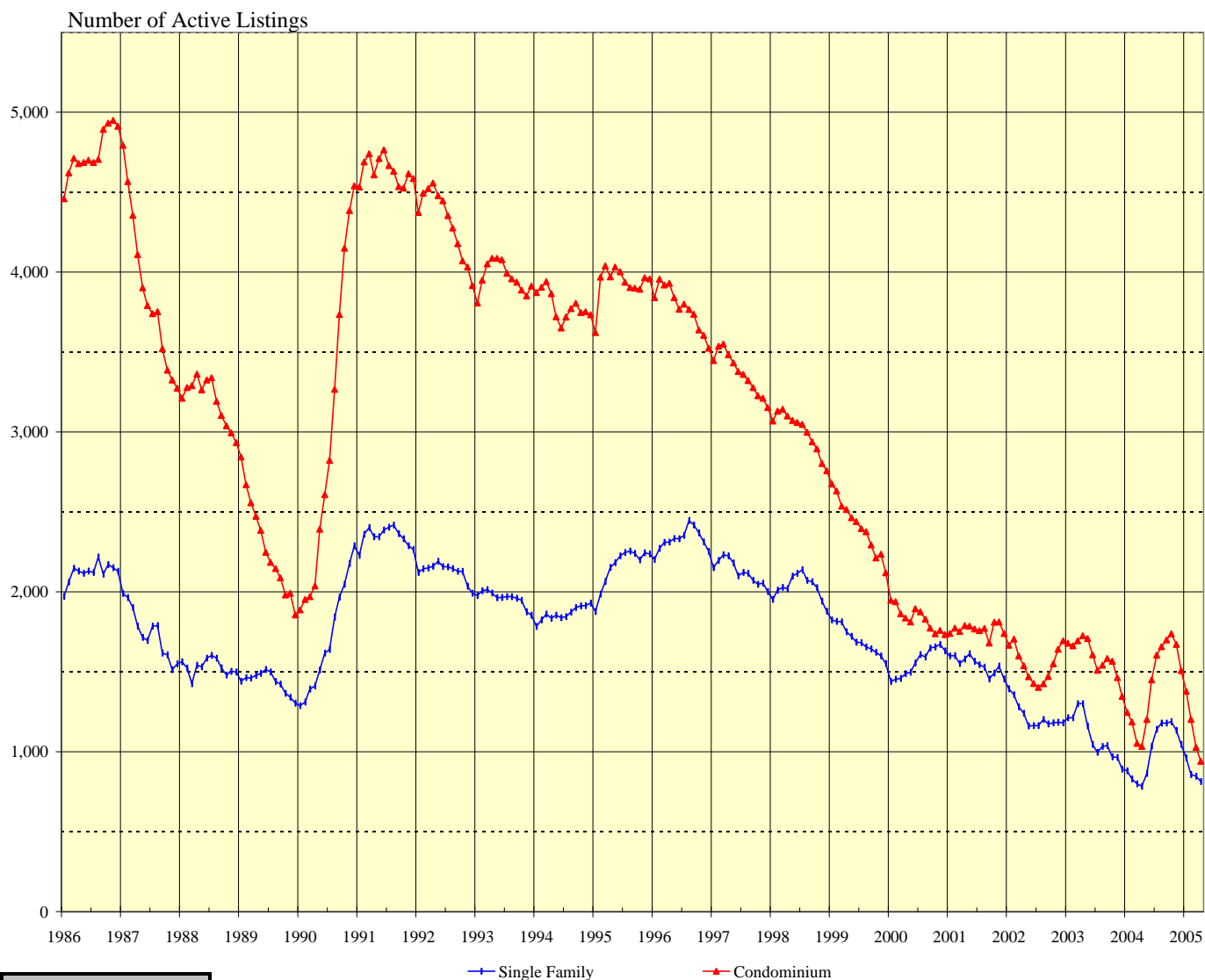
SINGLE FAMILY HOMES						
Neighborhood Group	Current Month		Same Month Last Year		Changes Since Last Year	
	Number	Median List Price	Number	Median List Price	Number	Median List Price
Moanalua-Kalihi	34	\$612,500	29	\$400,000	17.2%	53.1%
Honolulu	39	\$835,000	36	\$862,500	8.3%	-3.2%
Kapahulu-Diamond Head	41	\$750,000	30	\$650,000	36.7%	15.4%
Waialae-Kahala	19	\$1,578,000	21	\$1,595,000	-9.5%	-1.1%
Aina Haina-Kuliouou	13	\$858,000	24	\$862,500	-45.8%	-0.5%
Hawaii Kai	42	\$937,000	30	\$715,000	40.0%	31.0%
Kailua-Waimanalo	55	\$948,900	61	\$719,000	-9.8%	32.0%
Kaneohe	40	\$737,000	35	\$580,000	14.3%	27.1%
Windward Coast	12	\$857,000	22	\$515,000	-45.5%	66.4%
North Shore	25	\$966,000	24	\$774,000	4.2%	24.8%
Wahiawa	11	\$450,000	7	\$348,000	57.1%	29.3%
Mililani	38	\$560,000	50	\$447,500	-24.0%	25.1%
Makaha-Nanakuli	55	\$349,000	60	\$252,500	-8.3%	38.2%
Ewa Plain	87	\$480,000	77	\$399,000	13.0%	20.3%
Makakilo	14	\$659,000	23	\$425,000	-39.1%	55.1%
Waipahu	48	\$549,500	51	\$389,000	-5.9%	41.3%
Pearl City-Aiea	32	\$525,000	32	\$459,500	0.0%	14.3%
OVERALL OAHU	605	\$629,000	612	\$496,500	-1.1%	26.7%

CONDOMINIUMS						
Neighborhood Group	Current Month		Same Month Last Year		Changes Since Last Year	
	Number	Median List Price	Number	Median List Price	Number	Median List Price
Moanalua-Salt Lake	34	\$284,000	50	\$197,000	-32.0%	44.2%
Kalihi-Palama	18	\$235,000	17	\$238,000	5.9%	-1.3%
Downtown-Nuuanu	63	\$230,000	35	\$250,000	80.0%	-8.0%
Ala Moana-Kakaako	43	\$294,500	41	\$279,000	4.9%	5.6%
Waikiki	204	\$259,800	170	\$235,000	20.0%	10.6%
Makiki-Moilili	122	\$275,000	119	\$239,000	2.5%	15.1%
Kapahulu-Kuliouou	24	\$434,500	27	\$380,000	-11.1%	14.3%
Hawaii Kai	34	\$526,500	21	\$399,000	61.9%	32.0%
Kailua-Waimanalo	9	\$369,000	18	\$325,000	-50.0%	13.5%
Kaneohe	41	\$325,000	45	\$239,000	-8.9%	36.0%
Windward Coast	2	\$190,000	1	\$135,000	100.0%	40.7%
North Shore	21	\$459,900	11	\$300,000	90.9%	53.3%
Wahiawa	5	\$150,000	4	\$166,500	25.0%	-9.9%
Mililani	63	\$259,000	68	\$195,000	-7.4%	32.8%
Makaha-Nanakuli	36	\$159,500	41	\$110,000	-12.2%	45.0%
Ewa Plain	47	\$268,000	47	\$182,000	0.0%	47.3%
Makakilo	23	\$270,000	22	\$205,500	4.5%	31.4%
Waipahu	36	\$256,500	41	\$197,900	-12.2%	29.6%
Pearl City-Aiea	49	\$215,000	83	\$175,000	-41.0%	22.9%
OVERALL OAHU	874	\$269,000	861	\$215,000	1.5%	25.1%

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

INVENTORY OF ACTIVE RESIDENTIAL LISTINGS

OAHU, HAWAII: 1986 - 2005, Monthly



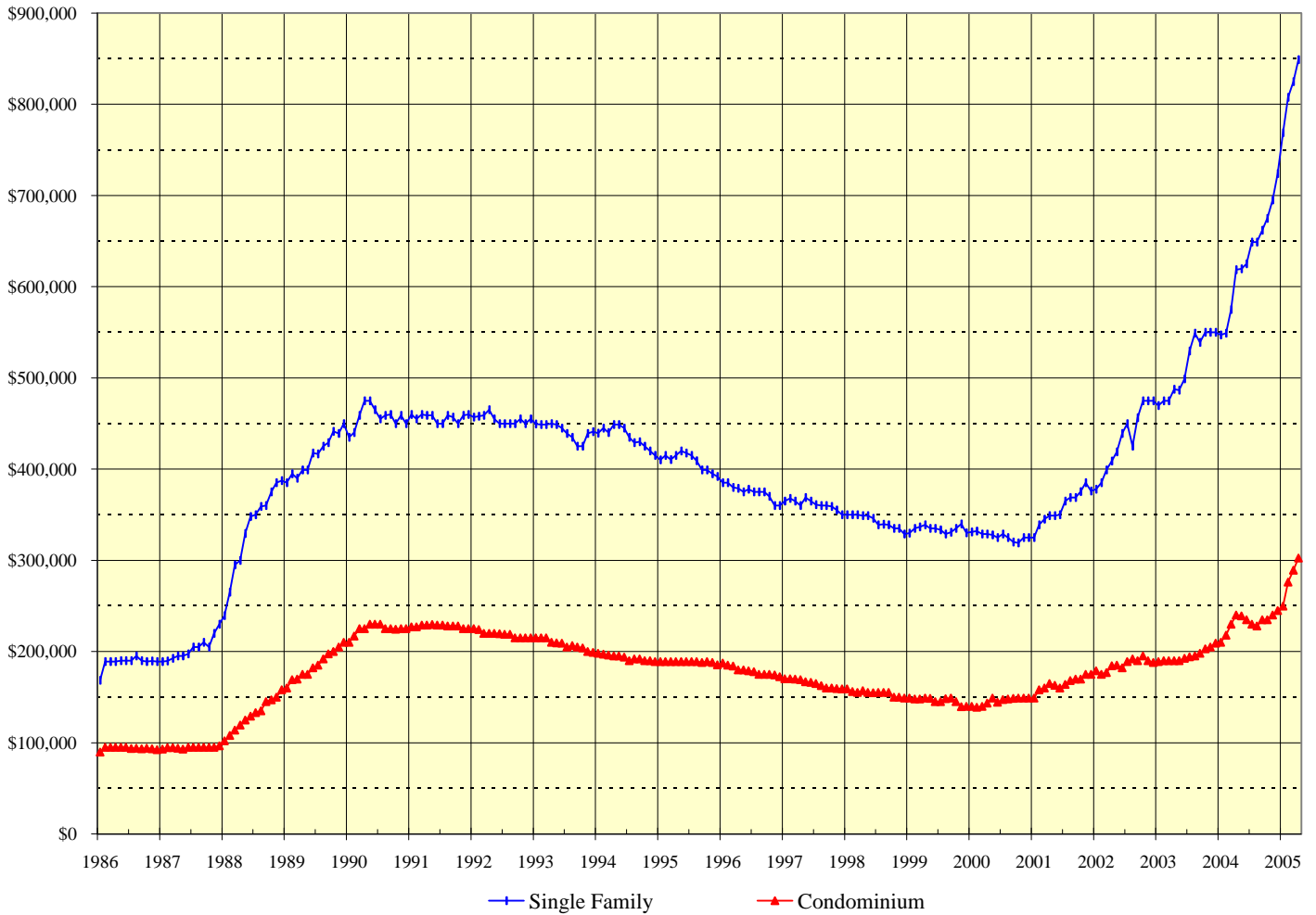
1986 - 2000		
Yr:Hf	SF	Condo
1986	2,122	4,745
1987	1,743	3,877
1988	1,531	3,195
1989	1,435	2,286
1990	1,708	2,979
1991	2,345	4,634
1992	2,126	4,309
1993	1,958	3,967
1994	1,865	3,791
1995	2,160	3,933
1996	2,326	3,778
1997	2,125	3,366
1998	2,029	3,001
1999	1,697	2,408
2000	1,558	1,834

Month	2001		2002		2003		2004		2005	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	1,600	1,740	1,394	1,666	1,212	1,679	880	1,246	961	1,378
Feb	1,602	1,774	1,357	1,705	1,212	1,663	829	1,187	858	1,202
Mar	1,552	1,753	1,281	1,599	1,301	1,695	800	1,053	847	1,029
Apr	1,581	1,789	1,241	1,538	1,300	1,726	784	1,034	814	940
May	1,613	1,785	1,162	1,470	1,162	1,709	864	1,203		
Jun	1,567	1,768	1,163	1,428	1,046	1,606	1,036	1,450		
Jul	1,545	1,757	1,163	1,403	996	1,510	1,141	1,604		
Aug	1,529	1,771	1,202	1,425	1,033	1,542	1,179	1,658		
Sep	1,456	1,680	1,174	1,472	1,039	1,584	1,180	1,699		
Oct	1,492	1,810	1,181	1,551	969	1,566	1,189	1,739		
Nov	1,536	1,813	1,184	1,641	965	1,465	1,134	1,672		
Dec	1,455	1,741	1,181	1,695	891	1,347	1,046	1,508		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

MEDIAN LIST PRICES OF THE ACTIVE INVENTORY

OAHU, HAWAII: 1986 - 2005, Monthly



1988 - 2000		
Yr:Hf	SF	Condo
1988	\$332,700	\$130,300
1989	\$415,100	\$184,300
1990	\$457,700	\$224,300
1991	\$456,500	\$227,800
1992	\$454,500	\$218,100
1993	\$441,300	\$207,800
1994	\$435,100	\$193,200
1995	\$406,800	\$188,400
1996	\$374,800	\$178,800
1997	\$361,500	\$164,800
1998	\$343,000	\$154,200
1999	\$334,100	\$146,200
2000	\$326,400	\$145,600
2001	\$358,000	\$164,700

Month	2002		2003		2004		2005	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	\$378,000	\$179,000	\$469,800	\$189,000	\$547,000	\$210,000	\$769,000	\$249,700
Feb	\$385,000	\$175,000	\$475,000	\$190,000	\$549,000	\$218,000	\$807,500	\$276,000
Mar	\$399,000	\$177,000	\$475,000	\$190,000	\$575,000	\$230,000	\$825,000	\$289,000
Apr	\$409,000	\$184,400	\$487,500	\$190,000	\$618,500	\$240,000	\$849,000	\$302,500
May	\$419,000	\$185,000	\$486,500	\$189,900	\$619,500	\$239,000		
Jun	\$439,000	\$182,000	\$499,000	\$192,500	\$625,000	\$234,900		
Jul	\$450,000	\$189,000	\$529,500	\$194,300	\$649,000	\$230,000		
Aug	\$425,000	\$192,000	\$549,000	\$195,000	\$649,000	\$228,000		
Sep	\$456,500	\$190,000	\$539,000	\$198,000	\$662,000	\$235,000		
Oct	\$475,000	\$195,000	\$550,000	\$203,000	\$675,000	\$235,000		
Nov	\$475,000	\$190,000	\$550,000	\$205,000	\$695,000	\$240,000		
Dec	\$475,000	\$188,000	\$550,000	\$209,000	\$724,000	\$245,000		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

Availability of Housing on Oahu

Comparisons Between APRIL 2005 and 2004

SINGLE FAMILY HOMES

Neighborhood Group	Current Month		Last Month		Changes Since Last Month		Same Month Last Year		Changes Since Last Year	
	Number	Median	Number	Median	Number	MLP	Number	Median	Number	MLP
	Active	List Price	Active	List Price	Active	MLP	Active	List Price	Active	MLP
Moanalua-Kalihi	52	\$592,000	56	\$607,000	-7.1%	-2.5%	54	\$472,500	-3.7%	25.3%
Honolulu	73	\$1,059,000	80	\$1,079,500	-8.8%	-1.9%	71	\$858,000	2.8%	23.4%
Kapahulu-Diamond Head	71	\$1,650,000	80	\$1,220,000	-11.3%	35.2%	65	\$835,000	9.2%	97.6%
Waialae-Kahala	59	\$2,200,000	66	\$2,295,000	-10.6%	-4.1%	54	\$2,125,000	9.3%	3.5%
Aina Haina-Kuliouou	51	\$1,995,000	47	\$1,900,000	8.5%	5.0%	43	\$1,935,000	18.6%	3.1%
Hawaii Kai	66	\$1,249,000	64	\$1,275,000	3.1%	-2.0%	39	\$1,120,100	69.2%	11.5%
Kailua-Waimanalo	53	\$1,100,000	60	\$943,000	-11.7%	16.6%	48	\$945,000	10.4%	16.4%
Kaneohe	40	\$777,500	39	\$797,500	2.6%	-2.5%	53	\$759,000	-24.5%	2.4%
Windward Coast	32	\$1,200,000	34	\$962,500	-5.9%	24.7%	29	\$650,000	10.3%	84.6%
North Shore	57	\$1,200,000	65	\$1,225,000	-12.3%	-2.0%	47	\$995,000	21.3%	20.6%
Wahiawa	15	\$425,000	17	\$435,000	-11.8%	-2.3%	6	\$324,000	150.0%	31.2%
Mililani	29	\$560,000	27	\$570,000	7.4%	-1.8%	26	\$476,500	11.5%	17.5%
Makaha-Nanakuli	64	\$412,500	69	\$379,000	-7.2%	8.8%	105	\$265,000	-39.0%	55.7%
Ewa Plain	52	\$544,000	50	\$542,500	4.0%	0.3%	43	\$410,000	20.9%	32.7%
Makakilo	26	\$849,500	23	\$825,000	13.0%	3.0%	16	\$452,000	62.5%	87.9%
Waipahu	43	\$575,000	43	\$529,900	0.0%	8.5%	51	\$429,900	-15.7%	33.8%
Pearl City-Aiea	31	\$630,000	27	\$575,000	14.8%	9.6%	34	\$489,500	-8.8%	28.7%
OVERALL OAHU	814	\$849,000	847	\$825,000	-3.9%	2.9%	784	\$618,500	3.8%	37.3%

CONDOMINIUMS

Neighborhood Group	Current Month		Last Month		Changes Since Last Month		Same Month Last Year		Changes Since Last Year	
	Number	Median	Number	Median	Number	MLP	Number	Median	Number	MLP
	Active	List Price	Active	List Price	Active	MLP	Active	List Price	Active	MLP
Moanalua-Salt Lake	24	\$236,500	31	\$229,900	-22.6%	2.9%	48	\$209,500	-50.0%	12.9%
Kalihi-Palama	19	\$225,000	21	\$199,000	-9.5%	13.1%	41	\$172,000	-53.7%	30.8%
Downtown-Nuuanu	72	\$310,000	73	\$290,000	-1.4%	6.9%	99	\$249,000	-27.3%	24.5%
Ala Moana-Kakaako	63	\$650,000	63	\$635,000	0.0%	2.4%	63	\$465,000	0.0%	39.8%
Waikiki	319	\$270,000	339	\$274,900	-5.9%	-1.8%	285	\$269,000	11.9%	0.4%
Makiki-Moilili	132	\$318,000	135	\$302,000	-2.2%	5.3%	137	\$295,000	-3.6%	7.8%
Kapahulu-Kuliouou	64	\$685,000	75	\$675,000	-14.7%	1.5%	69	\$549,000	-7.2%	24.8%
Hawaii Kai	36	\$527,500	50	\$527,500	-28.0%	0.0%	19	\$458,000	89.5%	15.2%
Kailua-Waimanalo	5	\$369,000	9	\$449,000	-44.4%	-17.8%	8	\$347,000	-37.5%	6.3%
Kaneohe	23	\$346,000	20	\$302,000	15.0%	14.6%	24	\$250,500	-4.2%	38.1%
Windward Coast	8	\$118,500	8	\$103,500	0.0%	14.5%	8	\$139,500	0.0%	-15.1%
North Shore	24	\$419,500	20	\$458,500	20.0%	-8.5%	7	\$210,000	242.9%	99.8%
Wahiawa	5	\$150,000	5	\$130,000	0.0%	15.4%	4	\$137,000	25.0%	9.5%
Mililani	25	\$225,000	28	\$175,000	-10.7%	28.6%	34	\$175,000	-26.5%	28.6%
Makaha-Nanakuli	28	\$134,500	48	\$127,800	-41.7%	5.2%	39	\$110,000	-28.2%	22.3%
Ewa Plain	28	\$337,500	37	\$335,000	-24.3%	0.7%	40	\$183,500	-30.0%	83.9%
Makakilo	5	\$308,000	3	\$269,000	66.7%	14.5%	10	\$180,000	-50.0%	71.1%
Waipahu	26	\$242,500	28	\$137,500	-7.1%	76.4%	24	\$137,000	8.3%	77.0%
Pearl City-Aiea	34	\$244,700	36	\$217,500	-5.6%	12.5%	75	\$195,000	-54.7%	25.5%
OVERALL OAHU	940	\$302,500	1,029	\$289,000	-8.6%	4.7%	1,034	\$240,000	-9.1%	26.0%

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

Available Condominiums on Oahu by Land Tenure

Comparisons Between APRIL 2005 and 2004

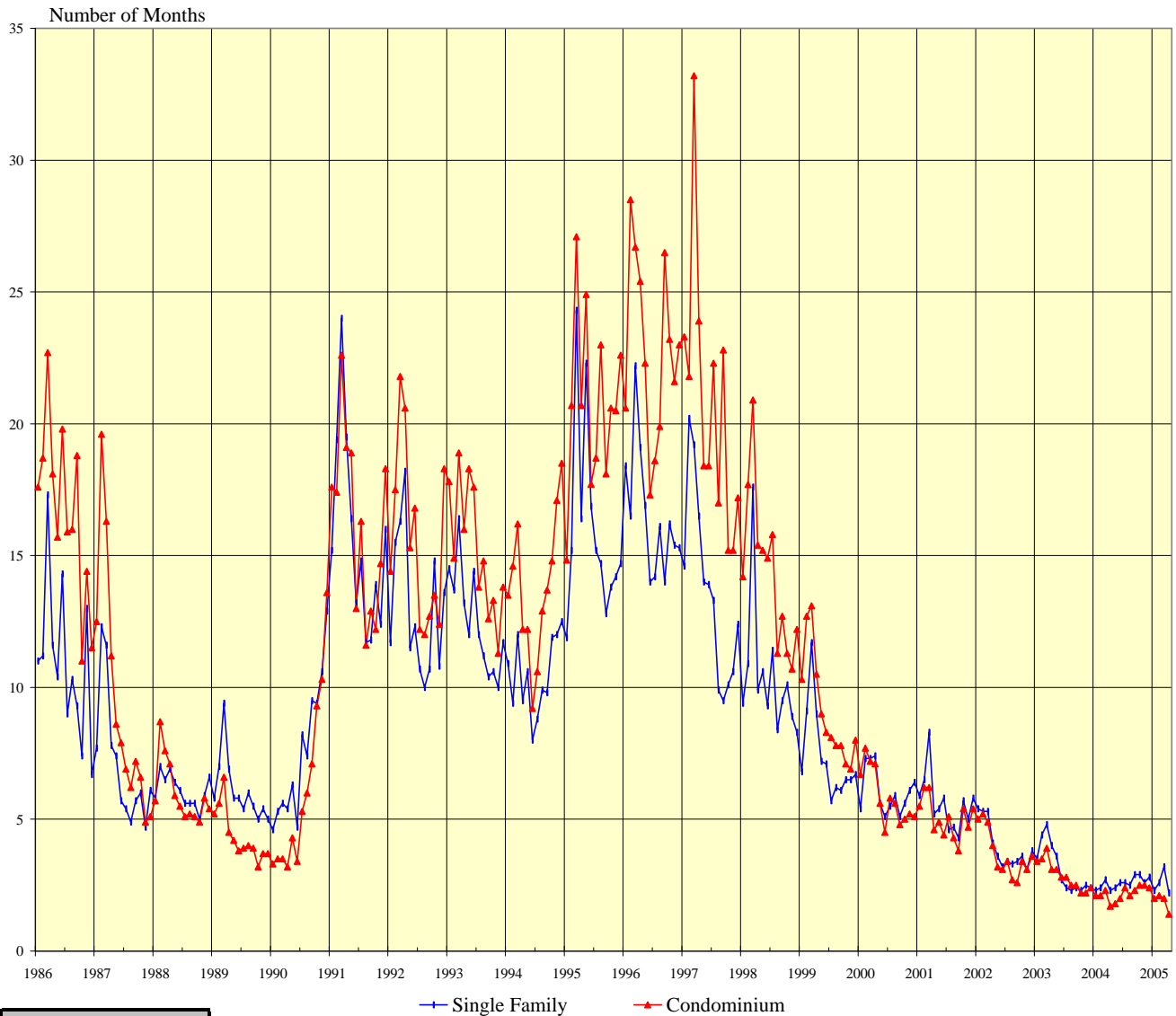
FEE SIMPLE CONDOMINIUMS									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median List Price	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	22	\$249,000	91.7%	42	\$225,000	87.5%	-47.6%	10.7%	4.2%
Kalihi-Palama	19	\$225,000	100.0%	39	\$179,000	95.1%	-51.3%	25.7%	4.9%
Downtown-Nuuanu	44	\$426,500	61.1%	80	\$276,500	80.8%	-45.0%	54.2%	-19.7%
Ala Moana-Kakaako	48	\$797,500	76.2%	42	\$692,000	66.7%	14.3%	15.2%	9.5%
Waikiki	157	\$369,000	49.2%	142	\$343,500	49.8%	10.6%	7.4%	-0.6%
Makiki-Moiliili	79	\$415,000	59.8%	106	\$347,000	77.4%	-25.5%	19.6%	-17.5%
Kapahulu-Kuliouou	27	\$885,000	42.2%	32	\$680,000	46.4%	-15.6%	30.1%	-4.2%
Hawaii Kai	29	\$599,000	80.6%	11	\$465,000	57.9%	163.6%	28.8%	22.7%
Kailua-Waimanalo	3	\$369,000	60.0%	7	\$399,000	87.5%	-57.1%	-7.5%	-27.5%
Kaneohe	20	\$365,000	87.0%	21	\$279,000	87.5%	-4.8%	30.8%	-0.5%
Windward Coast	2	\$330,000	25.0%	3	\$139,000	37.5%	-33.3%	137.4%	-12.5%
North Shore	12	\$597,000	50.0%	4	\$199,000	57.1%	200%	200.0%	-7.1%
Wahiawa	4	\$150,000	80.0%	4	\$137,000	100.0%	0.0%	9.5%	-20.0%
Mililani	25	\$225,000	100.0%	31	\$189,000	91.2%	-19.4%	19.0%	8.8%
Makaha-Nanakuli	26	\$134,500	92.9%	29	\$105,000	74.4%	-10.3%	28.1%	18.5%
Ewa Plain	28	\$337,500	100.0%	40	\$183,500	100.0%	-30.0%	83.9%	0.0%
Makakilo	5	\$308,000	100.0%	10	\$180,000	100.0%	-50.0%	71.1%	0.0%
Waipahu	26	\$242,500	100.0%	23	\$139,000	95.8%	13.0%	74.5%	4.2%
Pearl City-Aiea	24	\$247,400	70.6%	46	\$202,000	61.3%	-47.8%	22.5%	9.3%
All FEE SIMPLE	600	\$350,000	63.8%	712	\$259,000	68.9%	-15.7%	35.1%	-5.0%

LEASEHOLD CONDOMINIUMS									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median List Price	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	2	\$249,000	8.3%	6	\$107,300	12.5%	-66.7%	132.1%	-4.2%
Kalihi-Palama	0	N/A	0.0%	2	\$112,500	4.9%	N/A	N/A	-4.9%
Downtown-Nuuanu	28	\$202,500	38.9%	19	\$172,000	19.2%	47.4%	17.7%	19.7%
Ala Moana-Kakaako	15	\$133,000	23.8%	21	\$119,000	33.3%	-28.6%	11.8%	-9.5%
Waikiki	162	\$235,000	50.8%	143	\$230,000	50.2%	13.3%	2.2%	0.6%
Makiki-Moiliili	53	\$210,000	40.2%	31	\$185,000	22.6%	71.0%	13.5%	17.5%
Kapahulu-Kuliouou	37	\$619,000	57.8%	37	\$459,000	53.6%	0.0%	34.9%	4.2%
Hawaii Kai	7	\$465,000	19.4%	8	\$419,800	42.1%	-12.5%	10.8%	-22.7%
Kailua-Waimanalo	2	\$372,500	40.0%	1	\$275,000	12.5%	100.0%	35.5%	27.5%
Kaneohe	3	\$340,000	13.0%	3	\$197,000	12.5%	0.0%	72.6%	0.5%
Windward Coast	6	\$102,800	75.0%	5	\$179,900	62.5%	20.0%	-42.9%	12.5%
North Shore	12	\$395,000	50.0%	3	\$350,000	42.9%	300.0%	12.9%	7.1%
Wahiawa	1	\$165,000	20.0%	0	N/A	0.0%	N/A	N/A	20.0%
Mililani	0	N/A	0.0%	3	\$117,000	8.8%	N/A	N/A	-8.8%
Makaha-Nanakuli	2	\$235,000	7.1%	10	\$116,400	25.6%	-80.0%	101.9%	-18.5%
Ewa Plain	0	N/A	0.0%	0	N/A	0.0%	N/A	N/A	0.0%
Makakilo	0	N/A	0.0%	0	N/A	0.0%	N/A	N/A	0.0%
Waipahu	0	N/A	0.0%	1	\$112,500	4.2%	N/A	N/A	-4.2%
Pearl City-Aiea	10	\$232,300	29.4%	29	\$157,000	38.7%	-65.5%	48.0%	-9.3%
All LEASEHOLD	340	\$249,000	36.2%	322	\$221,500	31.1%	5.6%	12.4%	5.0%

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

MONTHS OF INVENTORY REMAINING

OAHU, HAWAII: 1986 - 2005, Monthly



1986 - 1999		
Yr:Hf	SF	Condo
1986	11.0	16.7
1987	7.1	9.4
1988	6.1	6.0
1989	6.1	4.4
1990	7.5	6.1
1991	15.7	16.2
1992	13.0	15.6
1993	12.5	15.3
1994	10.4	13.8
1995	16.0	20.8
1996	16.5	22.8
1997	13.7	20.7
1998	10.4	14.4
1999	7.4	9.1

Month	2000		2001		2002		2003		2004		2005	
	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO
Jan	5.4	6.7	5.9	5.5	5.4	5.0	3.5	3.4	2.3	2.1	2.3	2.0
Feb	7.3	7.7	6.5	6.2	5.3	5.2	4.4	3.5	2.4	2.1	2.6	2.1
Mar	7.3	7.2	8.3	6.2	5.3	4.9	4.8	3.9	2.7	2.3	3.2	2.0
Apr	7.4	7.1	5.2	4.6	4.1	4.0	4.0	3.1	2.3	1.7	2.2	1.4
May	5.6	5.6	5.4	4.9	3.6	3.2	3.6	3.1	2.4	1.8		
Jun	5.1	4.5	5.8	4.4	3.2	3.1	2.7	2.8	2.6	2.0		
Jul	5.5	5.8	4.6	5.1	3.4	3.4	2.4	2.8	2.6	2.4		
Aug	5.9	5.6	4.7	4.3	3.3	2.7	2.3	2.5	2.5	2.1		
Sep	5.1	4.8	4.3	3.8	3.4	2.6	2.4	2.5	2.9	2.3		
Oct	5.6	5.0	5.7	5.4	3.6	3.4	2.3	2.2	2.9	2.5		
Nov	6.1	5.2	5.0	4.7	3.1	3.1	2.5	2.2	2.6	2.5		
Dec	6.4	5.1	5.8	5.4	3.8	3.6	2.4	2.4	2.8	2.4		

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

Months of Inventory Remaining by Price Ranges and Areas

Comparisons Between APRIL 2005 and 2004

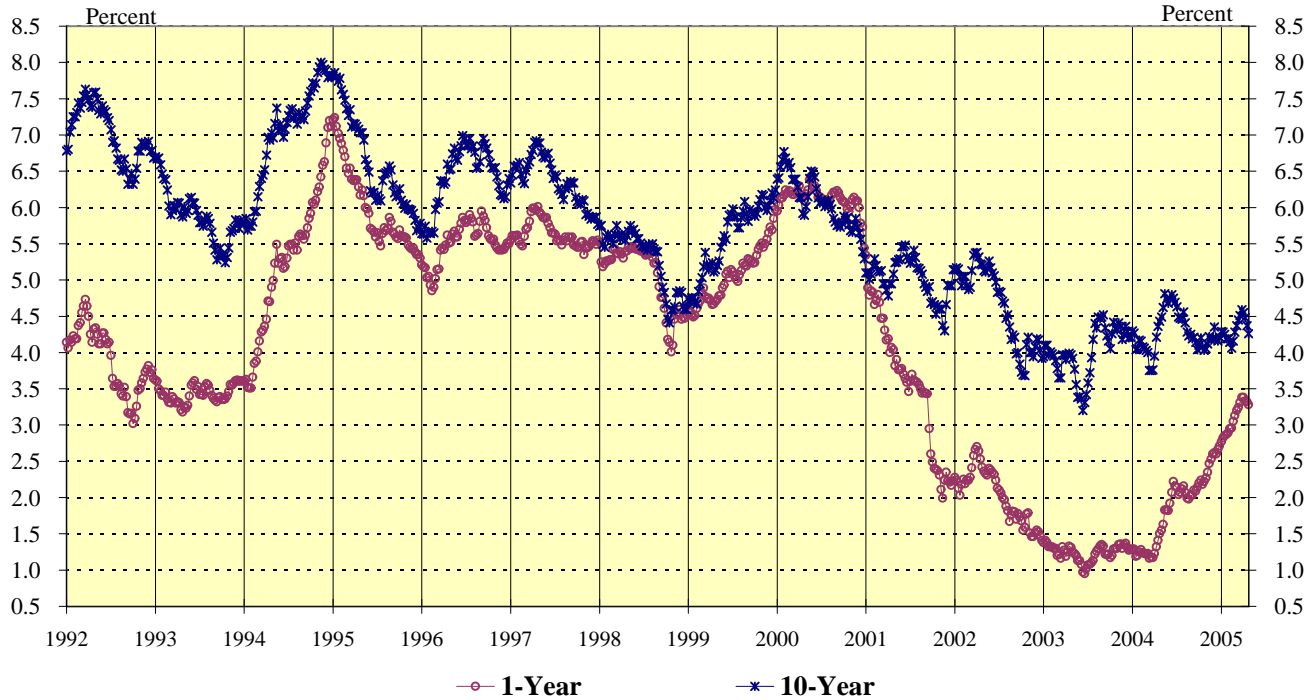
SINGLE FAMILY HOMES							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Number of			Number of			
	Sales	Inventory	Months	Sales	Inventory	Months	
Price Ranges (000)							
Less Than \$200	5	4	0.8	5	28	5.6	-4.8
\$200 - 299	16	14	0.9	49	71	1.4	-0.6
\$300 - 399	49	51	1.0	81	110	1.4	-0.3
\$400 - 499	72	82	1.1	75	101	1.3	-0.2
\$500 - 699	124	156	1.3	81	139	1.7	-0.5
\$700 - 999	65	181	2.8	31	95	3.1	-0.3
More Than \$1,000	46	326	7.1	26	240	9.2	-2.1
Areas							
Metro Oahu	44	125	2.8	45	125	2.8	0.1
East Oahu	80	247	3.1	71	201	2.8	0.3
Windward Oahu	71	125	1.8	64	130	2.0	-0.3
North Shore	10	57	5.7	6	47	7.8	-2.1
Leeward Oahu	172	260	1.5	162	281	1.7	-0.2
All Single Family	377	814	2.2	348	784	2.3	-0.1

CONDOMINIMUMS							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Number of			Number of			
	Sales	Inventory	Months	Sales	Inventory	Months	
Price Ranges (000)							
Less Than \$100	33	43	1.3	52	79	1.5	-0.2
\$100 - 149	85	87	1.0	123	154	1.3	-0.2
\$150 - 199	126	104	0.8	159	167	1.1	-0.2
\$200 - 249	134	120	0.9	101	143	1.4	-0.5
\$250 - 299	97	114	1.2	58	110	1.9	-0.7
\$300 - 499	142	231	1.6	77	215	2.8	-1.2
More Than \$500	60	241	4.0	36	166	4.6	-0.6
Areas							
Metro Oahu	314	629	2.0	282	673	2.4	-0.4
East Oahu	47	100	2.1	50	88	1.8	0.4
Windward Oahu	34	36	1.1	42	40	1.0	0.1
North Shore	19	24	1.3	3	7	2.3	-1.1
Leeward Oahu	263	151	0.6	229	226	1.0	-0.4
All Condominiums	677	940	1.4	606	1,034	1.7	-0.3

NOTE: This table is constructed using the mid-month inventory and the prior month's sales.

SOURCE: Honolulu Board of Realtors® Research Department, compiled from MLS data.

WEEKLY AVERAGE YIELDS OF SELECTED TREASURY SECURITIES



The Average Yields for US Treasury Securities have an important impact on interest rates in the housing market. The relationships are:

LOAN RATE FOR:	BASED ON:
Adjustable Rate Mortgages	1-Year TB*
Fixed Rate 30-Year Loans	10-Yr TB*

*TB = US Treasury Bill or Bond

Second Half 2003			First Half 2004			Second Half 2004			First Half 2005		
Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR
27	1.07	3.58	1	1.29	4.30	27	2.14	4.63	1	2.77	4.29
28	1.08	3.72	2	1.29	4.27	28	2.04	4.49	2	2.82	4.28
29	1.10	3.93	3	1.19	4.04	29	2.07	4.47	3	2.85	4.25
30	1.13	4.18	4	1.20	4.05	30	2.12	4.46	4	2.87	4.19
31	1.22	4.40	5	1.25	4.17	31	2.16	4.56	5	2.89	4.19
32	1.26	4.34	6	1.28	4.16	32	2.07	4.41	6	2.95	4.14
33	1.29	4.49	7	1.24	4.08	33	1.99	4.28	7	2.96	4.06
34	1.33	4.47	8	1.23	4.06	34	1.98	4.23	8	3.05	4.16
35	1.35	4.49	9	1.22	4.03	35	2.03	4.25	9	3.13	4.28
36	1.33	4.52	10	1.23	4.00	36	2.03	4.19	10	3.20	4.37
37	1.22	4.34	11	1.16	3.75	37	2.10	4.21	11	3.24	4.45
38	1.21	4.23	12	1.18	3.75	38	2.09	4.14	12	3.31	4.51
39	1.22	4.16	13	1.17	3.76	39	2.14	4.04	13	3.38	4.59
40	1.17	4.05	14	1.23	3.95	40	2.20	4.10	14	3.38	4.55
41	1.20	4.26	15	1.32	4.21	41	2.24	4.20	15	3.33	4.48
42	1.29	4.42	16	1.41	4.36	42	2.18	4.08	16	3.32	4.37
43	1.30	4.33	17	1.50	4.43	43	2.22	4.03	17	3.28	4.26
44	1.30	4.31	18	1.55	4.49	44	2.27	4.05	18		
45	1.35	4.41	19	1.63	4.62	45	2.35	4.12	19		
46	1.36	4.36	20	1.83	4.81	46	2.47	4.22	20		
47	1.30	4.18	21	1.83	4.74	47	2.53	4.17	21		
48	1.35	4.25	22	1.82	4.68	48	2.60	4.20	22		
49	1.37	4.36	23	1.92	4.74	49	2.62	4.35	23		
50	1.31	4.29	24	2.07	4.80	50	2.60	4.19	24		
51	1.27	4.20	25	2.22	4.75	51	2.66	4.16	25		
52	1.28	4.21	26	2.16	4.69	52	2.71	4.21	26		

1990 - 2002					
Yr:Qt	1YR	10YR	Yr:Qt	1YR	10YR
90:H1	8.20	8.54	98:Q3	5.13	5.30
90:H2	7.58	8.56	98:Q4	4.38	4.65
91:H1	6.34	8.07	99:H1	4.76	5.19
91:H2	5.40	7.66	99:H2	5.36	5.98
92:H1	4.29	7.33	00:H1	6.20	6.35
92:H2	3.50	6.69	00:H2	6.05	5.80
93:H1	3.40	6.16	01:Q1	4.69	5.08
93:H2	3.47	5.61	01:Q2	3.82	5.22
94:H1	4.47	6.54	01:Q3	3.42	5.08
94:H2	6.04	7.56	01:Q4	2.27	4.69
95:H1	6.40	7.10	02:Q1	2.29	5.08
95:H2	5.57	6.13	02:Q2	2.39	5.15
96:H1	5.37	6.26	02:Q3	1.85	4.37
96:H2	5.64	6.59	02:Q4	1.56	3.98
97:H1	5.75	6.63	03:Q1	1.30	3.92
97:H2	5.52	6.11	03:Q2	1.16	3.63
98:Q1	5.32	5.61	03:Q3	1.22	4.22
98:Q2	5.41	5.61	03:Q4	1.30	4.28

SOURCE: Honolulu Board of REALTORS® Research Department, compiled from U.S. FEDERAL RESERVE H15 statistical releases.