

Local Market Update

Single Family Homes

August 2012



| August 2012 | | New Listings | | | Closed Sales | | | Median Sales Price | | | Percent of Original Price Received | | | Days on Market Until Sale | | | Inventory of Homes for Sale | | |
|-------------------------|-------------------------------|--------------|--------|--------|--------------|--------|--------|--------------------|-------------|--------|------------------------------------|--------|--------|---------------------------|--------|--------|-----------------------------|--------|--------|
| | | Aug-12 | Aug-11 | Change | Aug-12 | Aug-11 | Change | Aug-12 | Aug-11 | Change | Aug-12 | Aug-11 | Change | Aug-12 | Aug-11 | Change | Aug-12 | Aug-11 | Change |
| Aina Haina - Kuliouou | 1-3-6 to 1-3-8 | 13 | 12 | 8% | 5 | 8 | -38% | \$1,285,000 | \$1,424,500 | -10% | 98.9% | 93.4% | 6% | 25 | 28 | -11% | 41 | 46 | -11% |
| Ala Moana - Kakaako | 1-2-3 | 0 | 2 | -- | 0 | 0 | -- | \$0 | \$0 | -- | 0.0% | 0.0% | -- | 0 | 0 | -- | 2 | 2 | 0% |
| Downtown - Nuuanu | 1-1-8 to 1-2-2 | 16 | 18 | -11% | 7 | 7 | 0% | \$750,000 | \$850,000 | -12% | 93.9% | 92.2% | 2% | 9 | 14 | -36% | 44 | 50 | -12% |
| Ewa Plain | 1-9-1 | 50 | 40 | 25% | 58 | 40 | 45% | \$450,000 | \$445,250 | 1% | 96.8% | 97.3% | -1% | 22 | 32 | -31% | 139 | 144 | -3% |
| Hawaii Kai | 1-3-9 | 17 | 15 | 13% | 16 | 21 | -24% | \$1,032,000 | \$928,750 | 11% | 98.5% | 96.1% | 2% | 29 | 23 | 26% | 80 | 106 | -25% |
| Kailua - Waimanalo | 1-4-1 to Selected 1-4-4 | 26 | 35 | -26% | 29 | 21 | 38% | \$775,000 | \$757,500 | 2% | 97.5% | 96.6% | 1% | 23 | 22 | 5% | 111 | 124 | -10% |
| Kalihi - Palama | 1-1-2 to 1-1-7 | 11 | 23 | -52% | 5 | 8 | -38% | \$568,000 | \$447,000 | 27% | 98.8% | 90.6% | 9% | 16 | 73 | -78% | 29 | 58 | -50% |
| Kaneohe | Selected 1-4-4 to 1-4-7 | 34 | 31 | 10% | 20 | 25 | -20% | \$655,250 | \$575,000 | 14% | 98.9% | 95.9% | 3% | 19 | 32 | -41% | 84 | 113 | -26% |
| Kapahulu - Diamond Head | 1-3-1 to 1-3-4 | 31 | 34 | -9% | 22 | 21 | 5% | \$839,000 | \$800,000 | 5% | 95.2% | 97.1% | -2% | 31 | 23 | 35% | 90 | 99 | -9% |
| Makaha - Nanakuli | 1-8-1 to 1-8-9 | 30 | 31 | -3% | 12 | 20 | -40% | \$297,500 | \$260,000 | 14% | 99.5% | 96.8% | 3% | 37 | 57 | -35% | 115 | 131 | -12% |
| Makakilo | 1-9-2 to 1-9-3 | 14 | 10 | 40% | 12 | 9 | 33% | \$572,000 | \$485,000 | 18% | 99.7% | 95.0% | 5% | 50 | 22 | 127% | 50 | 58 | -14% |
| Makiki - Moiliili | 1-2-4 to 1-2-9 (except 1-2-6) | 11 | 14 | -21% | 7 | 7 | 0% | \$961,000 | \$975,000 | -1% | 101.3% | 94.3% | 7% | 39 | 15 | 160% | 41 | 61 | -33% |
| Mililani | Selected 1-9-4 to 1-9-5 | 24 | 23 | 4% | 17 | 16 | 6% | \$535,000 | \$660,834 | -19% | 97.3% | 95.4% | 2% | 19 | 35 | -46% | 58 | 72 | -19% |
| Monalua - Salt Lake | 1-1-1 | 3 | 8 | -63% | 5 | 1 | 400% | \$756,000 | \$570,000 | 33% | 102.9% | 84.4% | 22% | 9 | 104 | -91% | 15 | 28 | -46% |
| North Shore | 1-5-6 to 1-6-9 | 11 | 14 | -21% | 8 | 3 | 167% | \$827,500 | \$420,000 | 97% | 99.2% | 90.9% | 9% | 33 | 175 | -81% | 63 | 84 | -25% |
| Pearl City - Aiea | 1-9-6 to 1-9-9 | 26 | 21 | 24% | 14 | 14 | 0% | \$555,000 | \$562,500 | -1% | 95.0% | 96.5% | -2% | 48 | 19 | 153% | 65 | 80 | -19% |
| Wahiawa | 1-7-1 to 1-7-7 | 8 | 9 | -11% | 9 | 6 | 50% | \$407,000 | \$382,500 | 6% | 93.6% | 90.4% | 4% | 6 | 86 | -93% | 31 | 25 | 24% |
| Waialae - Kahala | 1-3-5 | 13 | 12 | 8% | 17 | 11 | 55% | \$1,679,470 | \$1,390,000 | 21% | 94.5% | 91.3% | 4% | 27 | 57 | -53% | 58 | 65 | -11% |
| Waikiki | 1-2-6 | 0 | 0 | -- | 0 | 0 | -- | \$0 | \$0 | -- | 0.0% | 0.0% | -- | 0 | 0 | -- | 0 | 2 | -- |
| Waipahu | 1-9-4 | 23 | 29 | -21% | 23 | 28 | -18% | \$520,000 | \$500,000 | 4% | 100.0% | 95.6% | 5% | 22 | 43 | -49% | 67 | 103 | -35% |
| Windward Coast | 1-4-8 to 1-5-5 | 3 | 13 | -77% | 7 | 7 | 0% | \$530,000 | \$353,000 | 50% | 88.5% | 93.1% | -5% | 22 | 81 | -73% | 47 | 50 | -6% |

| Year to Date | | New Listings | | | Closed Sales | | | Median Sales Price | | | Percent of Original Price Received | | | Days on Market Until Sale | | |
|-------------------------|-------------------------------|--------------|--------|--------|--------------|--------|--------|--------------------|-------------|--------|------------------------------------|--------|--------|---------------------------|--------|--------|
| | | Aug-12 | Aug-11 | Change | Aug-12 | Aug-11 | Change | Aug-12 | Aug-11 | Change | Aug-12 | Aug-11 | Change | Aug-12 | Aug-11 | Change |
| Aina Haina - Kuliouou | 1-3-6 to 1-3-8 | 85 | 89 | -4% | 44 | 53 | -17% | \$889,058 | \$1,262,500 | -30% | 94.8% | 92.1% | 3% | 16 | 44 | -64% |
| Ala Moana - Kakaako | 1-2-3 | 7 | 6 | 17% | 7 | 1 | 600% | \$799,900 | \$566,000 | 41% | 94.2% | 95.1% | -1% | 52 | 86 | -40% |
| Downtown - Nuuanu | 1-1-8 to 1-2-2 | 85 | 106 | -20% | 48 | 53 | -9% | \$750,000 | \$765,000 | -2% | 94.1% | 93.2% | 1% | 34 | 44 | -23% |
| Ewa Plain | 1-9-1 | 409 | 444 | -8% | 315 | 299 | 5% | \$459,000 | \$430,000 | 7% | 97.9% | 97.9% | 0% | 26 | 31 | -16% |
| Hawaii Kai | 1-3-9 | 171 | 221 | -23% | 126 | 104 | 21% | \$880,000 | \$895,000 | -2% | 94.4% | 96.5% | -2% | 31 | 22 | 41% |
| Kailua - Waimanalo | 1-4-1 to Selected 1-4-4 | 229 | 294 | -22% | 194 | 159 | 22% | \$782,500 | \$795,000 | -2% | 95.4% | 94.7% | 1% | 33 | 36 | -8% |
| Kalihi - Palama | 1-1-2 to 1-1-7 | 89 | 132 | -33% | 63 | 61 | 3% | \$560,000 | \$495,000 | 13% | 93.6% | 94.4% | -1% | 24 | 32 | -25% |
| Kaneohe | Selected 1-4-4 to 1-4-7 | 177 | 258 | -31% | 109 | 131 | -17% | \$670,000 | \$655,000 | 2% | 97.8% | 95.1% | 3% | 29 | 31 | -6% |
| Kapahulu - Diamond Head | 1-3-1 to 1-3-4 | 191 | 228 | -16% | 165 | 128 | 29% | \$778,000 | \$720,000 | 8% | 94.3% | 94.2% | 0% | 30 | 33 | -9% |
| Makaha - Nanakuli | 1-8-1 to 1-8-9 | 217 | 287 | -24% | 130 | 146 | -11% | \$311,250 | \$275,000 | 13% | 93.8% | 93.8% | 0% | 31 | 34 | -9% |
| Makakilo | 1-9-2 to 1-9-3 | 102 | 121 | -16% | 73 | 59 | 24% | \$565,000 | \$507,500 | 11% | 97.6% | 95.6% | 2% | 54 | 31 | 74% |
| Makiki - Moiliili | 1-2-4 to 1-2-9 (except 1-2-6) | 90 | 126 | -29% | 72 | 61 | 18% | \$910,500 | \$888,000 | 3% | 94.8% | 92.4% | 3% | 21 | 41 | -49% |
| Mililani | Selected 1-9-4 to 1-9-5 | 180 | 196 | -8% | 156 | 108 | 44% | \$598,500 | \$589,500 | 2% | 98.5% | 96.6% | 2% | 28 | 35 | -20% |
| Monalua - Salt Lake | 1-1-1 | 36 | 56 | -36% | 32 | 35 | -9% | \$700,000 | \$650,000 | 8% | 98.2% | 94.7% | 4% | 21 | 32 | -34% |
| North Shore | 1-5-6 to 1-6-9 | 86 | 141 | -39% | 56 | 48 | 17% | \$694,000 | \$577,500 | 20% | 94.4% | 93.7% | 1% | 57 | 54 | 6% |
| Pearl City - Aiea | 1-9-6 to 1-9-9 | 160 | 204 | -22% | 115 | 127 | -9% | \$576,000 | \$572,500 | 1% | 95.2% | 96.3% | -1% | 29 | 33 | -12% |
| Wahiawa | 1-7-1 to 1-7-7 | 60 | 62 | -3% | 38 | 50 | -24% | \$390,000 | \$384,500 | 1% | 97.9% | 91.9% | 7% | 25 | 76 | -67% |
| Waialae - Kahala | 1-3-5 | 82 | 106 | -23% | 69 | 66 | 5% | \$1,382,000 | \$1,285,000 | 8% | 92.3% | 92.5% | 0% | 46 | 39 | 18% |
| Waikiki | 1-2-6 | 1 | 2 | -50% | 1 | 0 | -- | \$835,000 | \$0 | -- | 92.9% | 0.0% | -- | 42 | 0 | -- |
| Waipahu | 1-9-4 | 144 | 271 | -47% | 114 | 165 | -31% | \$485,000 | \$505,000 | -4% | 95.1% | 96.3% | -1% | 31 | 40 | -23% |
| Windward Coast | 1-4-8 to 1-5-5 | 67 | 97 | -31% | 29 | 40 | -28% | \$460,000 | \$529,000 | -13% | 98.9% | 91.3% | 8% | 30 | 51 | -41% |

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

Condos August 2012



| August 2012 | | New Listings | | | Closed Sales | | | Median Sales Price | | | Percent of Original Price Received | | | Days on Market Until Sale | | | Inventory of Homes for Sale | | |
|-------------------------|-------------------------------|--------------|--------|--------|--------------|--------|--------|--------------------|-----------|--------|------------------------------------|--------|--------|---------------------------|--------|--------|-----------------------------|--------|--------|
| | | Aug-12 | Aug-11 | Change | Aug-12 | Aug-11 | Change | Aug-12 | Aug-11 | Change | Aug-12 | Aug-11 | Change | Aug-12 | Aug-11 | Change | Aug-12 | Aug-11 | Change |
| Aina Haina - Kuliuouou | 1-3-6 to 1-3-8 | 1 | 0 | -- | 0 | 1 | -- | \$0 | \$540,000 | -- | 0.0% | 94.7% | -- | 0 | 143 | -- | 1 | 2 | -50% |
| Ala Moana - Kakaako | 1-2-3 | 52 | 67 | -22% | 33 | 38 | -13% | \$285,000 | \$335,000 | -15% | 95.3% | 93.8% | 2% | 36 | 57 | -37% | 150 | 181 | -17% |
| Downtown - Nuuanu | 1-1-8 to 1-2-2 | 41 | 53 | -23% | 34 | 24 | 42% | \$405,000 | \$432,500 | -6% | 97.9% | 95.3% | 3% | 36 | 46 | -22% | 133 | 158 | -16% |
| Ewa Plain | 1-9-1 | 30 | 22 | 36% | 27 | 23 | 17% | \$293,000 | \$285,000 | 3% | 110.6% | 97.5% | 13% | 12 | 32 | -63% | 78 | 83 | -6% |
| Hawaii Kai | 1-3-9 | 22 | 27 | -19% | 15 | 11 | 36% | \$550,000 | \$495,000 | 11% | 98.6% | 96.4% | 2% | 31 | 47 | -34% | 57 | 87 | -34% |
| Kailua - Waimanalo | 1-4-1 to Selected 1-4-4 | 8 | 10 | -20% | 17 | 5 | 240% | \$391,000 | \$335,000 | 17% | 99.0% | 95.3% | 4% | 21 | 37 | -43% | 36 | 25 | 44% |
| Kalihi - Palama | 1-1-2 to 1-1-7 | 5 | 13 | -62% | 10 | 6 | 67% | \$389,000 | \$309,000 | 26% | 98.5% | 93.3% | 6% | 80 | 31 | 158% | 37 | 33 | 12% |
| Kaneohe | Selected 1-4-4 to 1-4-7 | 21 | 21 | 0% | 27 | 10 | 170% | \$419,000 | \$387,500 | 8% | 100.0% | 94.6% | 6% | 13 | 87 | -85% | 58 | 67 | -13% |
| Kapahulu - Diamond Head | 1-3-1 to 1-3-4 | 17 | 15 | 13% | 6 | 10 | -40% | \$514,500 | \$366,500 | 40% | 85.5% | 94.6% | -10% | 34 | 59 | -42% | 63 | 63 | 0% |
| Makaha - Nanakuli | 1-8-1 to 1-8-9 | 17 | 11 | 55% | 3 | 9 | -67% | \$85,000 | \$85,000 | 0% | 94.4% | 89.1% | 6% | 52 | 46 | 13% | 65 | 77 | -16% |
| Makakilo | 1-9-2 to 1-9-3 | 11 | 3 | 267% | 6 | 10 | -40% | \$263,500 | \$282,500 | -7% | 101.4% | 94.8% | 7% | 39 | 67 | -42% | 20 | 19 | 5% |
| Makiki - Moiliili | 1-2-4 to 1-2-9 (except 1-2-6) | 62 | 69 | -10% | 44 | 45 | -2% | \$305,000 | \$285,000 | 7% | 94.7% | 94.3% | 0% | 40 | 46 | -13% | 196 | 230 | -15% |
| Mililani | Selected 1-9-4 to 1-9-5 | 27 | 18 | 50% | 36 | 19 | 89% | \$307,500 | \$269,500 | 14% | 97.8% | 95.7% | 2% | 20 | 25 | -20% | 82 | 69 | 19% |
| Monalua - Salt Lake | 1-1-1 | 26 | 24 | 8% | 22 | 11 | 100% | \$262,000 | \$276,000 | -5% | 97.9% | 97.3% | 1% | 17 | 13 | 31% | 63 | 78 | -19% |
| North Shore | 1-5-6 to 1-6-9 | 6 | 7 | -14% | 6 | 2 | 200% | \$360,000 | \$300,000 | 20% | 91.4% | 100.0% | -9% | 120 | 97 | 24% | 32 | 28 | 14% |
| Pearl City - Aiea | 1-9-6 to 1-9-9 | 24 | 29 | -17% | 27 | 17 | 59% | \$274,000 | \$305,000 | -10% | 96.1% | 95.8% | 0% | 24 | 29 | -17% | 85 | 95 | -11% |
| Wahiawa | 1-7-1 to 1-7-7 | 1 | 3 | -- | 3 | 1 | -- | \$96,000 | \$150,000 | -- | 83.5% | 85.7% | -- | 60 | 74 | -- | 15 | 8 | 88% |
| Waiialae - Kahala | 1-3-5 | 5 | 7 | -29% | 1 | 4 | -75% | \$115,000 | \$290,000 | -60% | 76.7% | 105.7% | -27% | 92 | 51 | 80% | 15 | 17 | -12% |
| Waikiki | 1-2-6 | 126 | 135 | -7% | 77 | 63 | 22% | \$325,000 | \$291,444 | 12% | 95.6% | 93.4% | 2% | 30 | 37 | -19% | 518 | 511 | 1% |
| Waipahu | 1-9-4 | 14 | 39 | -64% | 13 | 29 | -55% | \$315,000 | \$246,000 | 28% | 100.0% | 93.0% | 8% | 14 | 36 | -61% | 63 | 89 | -29% |
| Windward Coast | 1-4-8 to 1-5-5 | 0 | 2 | -- | 2 | 0 | -- | \$145,000 | \$0 | -- | 98.3% | 0.0% | -- | 32 | 0 | -- | 11 | 16 | -31% |

| Year to Date | | New Listings | | | Closed Sales | | | Median Sales Price | | | Percent of Original Price Received | | | Days on Market Until Sale | | |
|-------------------------|-------------------------------|--------------|--------|--------|--------------|--------|--------|--------------------|-----------|--------|------------------------------------|--------|--------|---------------------------|--------|--------|
| | | Aug-12 | Aug-11 | Change | Aug-12 | Aug-11 | Change | Aug-12 | Aug-11 | Change | Aug-12 | Aug-11 | Change | Aug-12 | Aug-11 | Change |
| Aina Haina - Kuliuouou | 1-3-6 to 1-3-8 | 4 | 6 | -33% | 2 | 6 | -67% | \$492,500 | \$545,000 | -10% | 96.6% | 97.9% | -1% | 35 | 20 | 75% |
| Ala Moana - Kakaako | 1-2-3 | 310 | 426 | -27% | 262 | 245 | 7% | \$351,550 | \$350,000 | 0% | 97.7% | 94.5% | 3% | 42 | 45 | -7% |
| Downtown - Nuuanu | 1-1-8 to 1-2-2 | 258 | 353 | -27% | 198 | 189 | 5% | \$372,500 | \$379,500 | -2% | 96.1% | 94.3% | 2% | 40 | 42 | -5% |
| Ewa Plain | 1-9-1 | 208 | 230 | -10% | 185 | 194 | -5% | \$315,000 | \$305,000 | 3% | 98.4% | 98.6% | 0% | 25 | 38 | -34% |
| Hawaii Kai | 1-3-9 | 142 | 209 | -32% | 115 | 116 | -1% | \$523,000 | \$519,500 | 1% | 96.0% | 95.9% | 0% | 41 | 35 | 17% |
| Kailua - Waimanalo | 1-4-1 to Selected 1-4-4 | 81 | 73 | 11% | 79 | 50 | 58% | \$407,000 | \$380,000 | 7% | 98.8% | 96.2% | 3% | 25 | 36 | -31% |
| Kalihi - Palama | 1-1-2 to 1-1-7 | 87 | 104 | -16% | 66 | 56 | 18% | \$316,000 | \$257,500 | 23% | 93.4% | 94.4% | -1% | 36 | 35 | 3% |
| Kaneohe | Selected 1-4-4 to 1-4-7 | 119 | 164 | -27% | 90 | 90 | 0% | \$409,500 | \$379,000 | 8% | 99.3% | 94.5% | 5% | 29 | 61 | -52% |
| Kapahulu - Diamond Head | 1-3-1 to 1-3-4 | 91 | 113 | -19% | 56 | 63 | -11% | \$470,000 | \$388,750 | 21% | 96.5% | 94.7% | 2% | 38 | 78 | -51% |
| Makaha - Nanakuli | 1-8-1 to 1-8-9 | 99 | 120 | -18% | 48 | 64 | -25% | \$90,000 | \$90,950 | -1% | 91.4% | 91.8% | 0% | 53 | 41 | 29% |
| Makakilo | 1-9-2 to 1-9-3 | 69 | 76 | -9% | 57 | 50 | 14% | \$250,000 | \$249,250 | 0% | 96.5% | 95.4% | 1% | 22 | 51 | -57% |
| Makiki - Moiliili | 1-2-4 to 1-2-9 (except 1-2-6) | 451 | 637 | -29% | 332 | 321 | 3% | \$302,000 | \$295,000 | 2% | 95.0% | 94.8% | 0% | 31 | 39 | -21% |
| Mililani | Selected 1-9-4 to 1-9-5 | 241 | 205 | 18% | 186 | 152 | 22% | \$286,000 | \$269,500 | 6% | 97.8% | 95.0% | 3% | 26 | 36 | -28% |
| Monalua - Salt Lake | 1-1-1 | 164 | 190 | -14% | 126 | 106 | 19% | \$273,500 | \$280,000 | -2% | 95.8% | 96.0% | 0% | 21 | 34 | -38% |
| North Shore | 1-5-6 to 1-6-9 | 38 | 50 | -24% | 23 | 24 | -4% | \$295,000 | \$221,000 | 33% | 92.5% | 93.3% | -1% | 91 | 23 | 296% |
| Pearl City - Aiea | 1-9-6 to 1-9-9 | 219 | 270 | -19% | 185 | 185 | 0% | \$270,000 | \$260,000 | 4% | 95.1% | 95.1% | 0% | 40 | 43 | -7% |
| Wahiawa | 1-7-1 to 1-7-7 | 15 | 16 | -6% | 8 | 9 | -11% | \$112,500 | \$125,000 | -10% | 91.9% | 89.8% | 2% | 70 | 74 | -5% |
| Waiialae - Kahala | 1-3-5 | 40 | 42 | -5% | 27 | 22 | 23% | \$410,850 | \$415,000 | -1% | 95.5% | 96.6% | -1% | 33 | 22 | 50% |
| Waikiki | 1-2-6 | 857 | 1049 | -18% | 597 | 555 | 8% | \$355,000 | \$275,000 | 29% | 97.9% | 93.2% | 5% | 40 | 40 | 0% |
| Waipahu | 1-9-4 | 146 | 246 | -41% | 88 | 153 | -42% | \$255,500 | \$255,950 | 0% | 92.9% | 95.1% | -2% | 29 | 45 | -36% |
| Windward Coast | 1-4-8 to 1-5-5 | 16 | 23 | -30% | 9 | 9 | 0% | \$185,000 | \$205,300 | -10% | 100.0% | 87.6% | 14% | 56 | 83 | -33% |

SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

August 2012

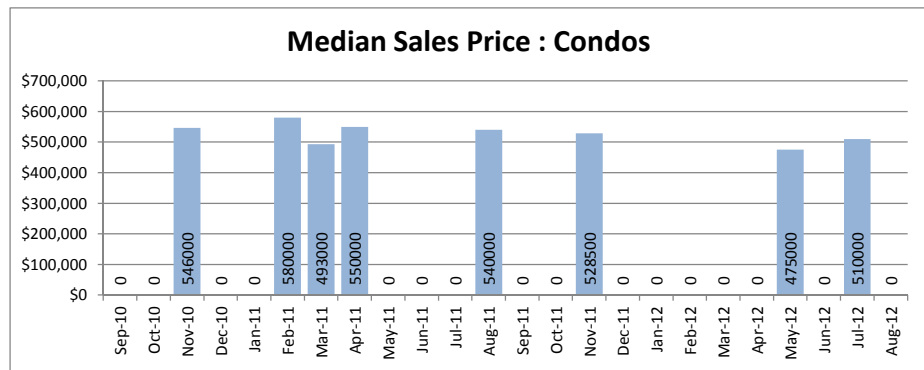
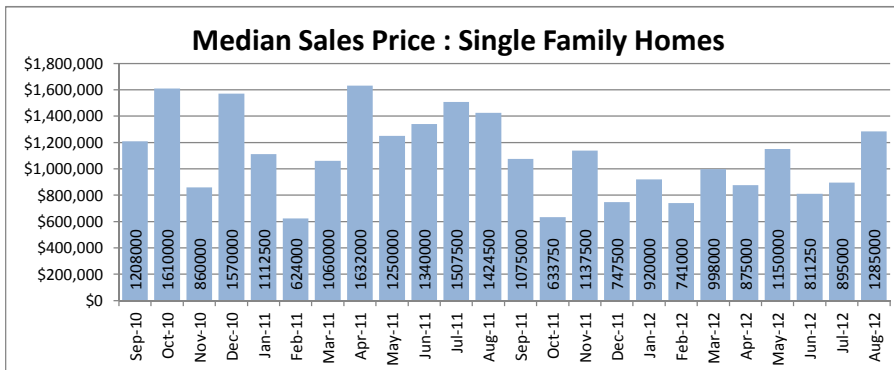
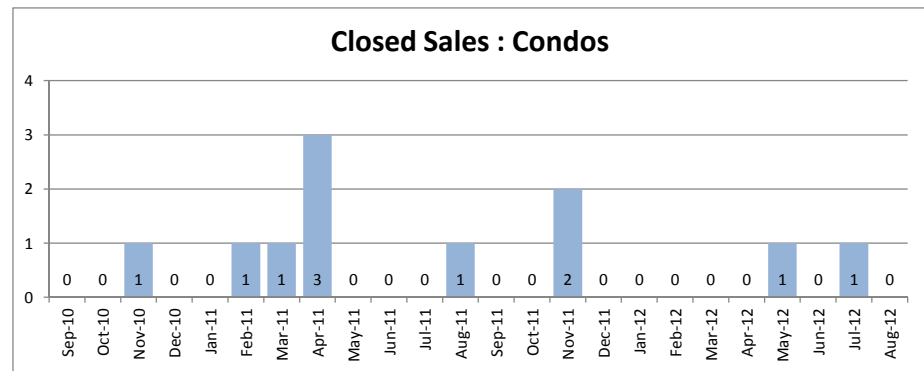
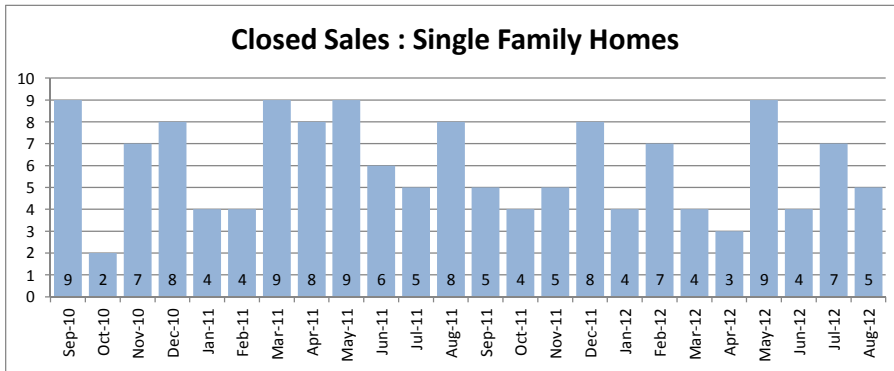
Aina Haina - Kuliouou
(1-3-6 to 1-3-8)



August 2012

| Single Family Homes | August | | | Year to Date | | |
|---|-------------|-------------|--------|--------------|-------------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 13 | 12 | 8% | 85 | 89 | -4% |
| Closed Sales | 5 | 8 | -38% | 44 | 53 | -17% |
| Median Sales Price | \$1,285,000 | \$1,424,500 | -10% | \$889,058 | \$1,262,500 | -30% |
| Percent of Original List Price Received | 98.9% | 93.4% | 6% | 94.8% | 92.1% | 3% |
| Median Days on Market Until Sale | 25 | 28 | -11% | 16 | 44 | -64% |
| Inventory of Homes for Sale | 41 | 46 | -11% | -- | -- | -- |

| Condos | August | | | Year to Date | | |
|---|--------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 1 | 0 | -- | 4 | 6 | -33% |
| Closed Sales | 0 | 1 | -- | 2 | 6 | -67% |
| Median Sales Price | \$0 | \$540,000 | -- | \$492,500 | \$545,000 | -10% |
| Percent of Original List Price Received | 0.0% | 94.7% | -- | 96.6% | 97.9% | -1% |
| Median Days on Market Until Sale | 0 | 143 | -- | 35 | 20 | 75% |
| Inventory of Homes for Sale | 1 | 2 | -50% | -- | -- | -- |



SOURCE: Honolulu Board of REALTORS® , compiled from MLS data.

Local Market Update

August 2012

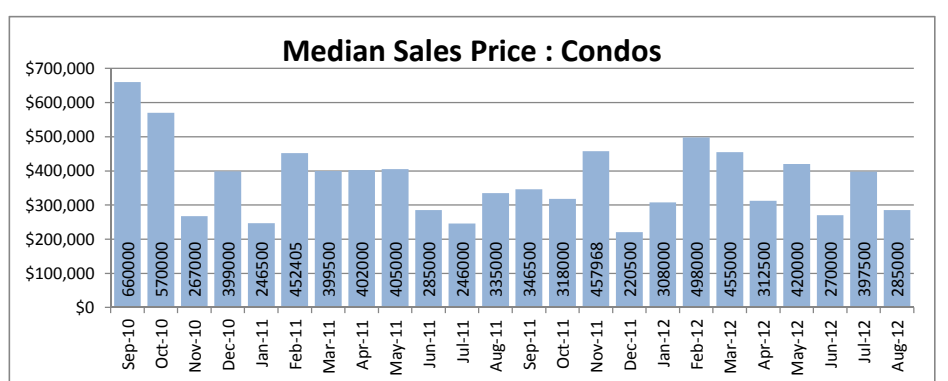
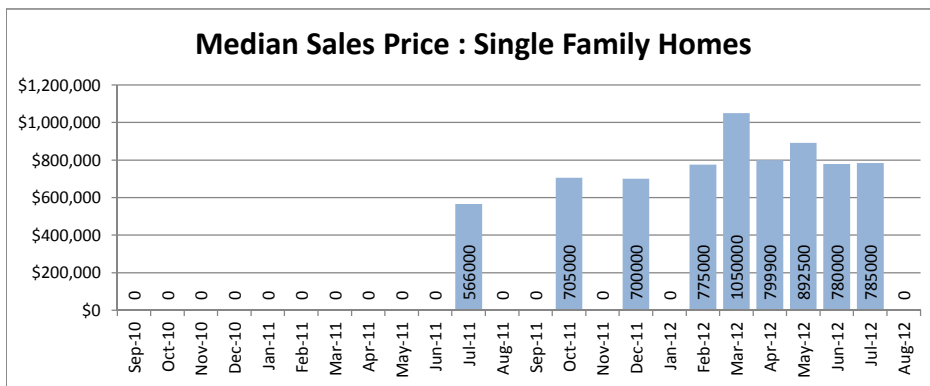
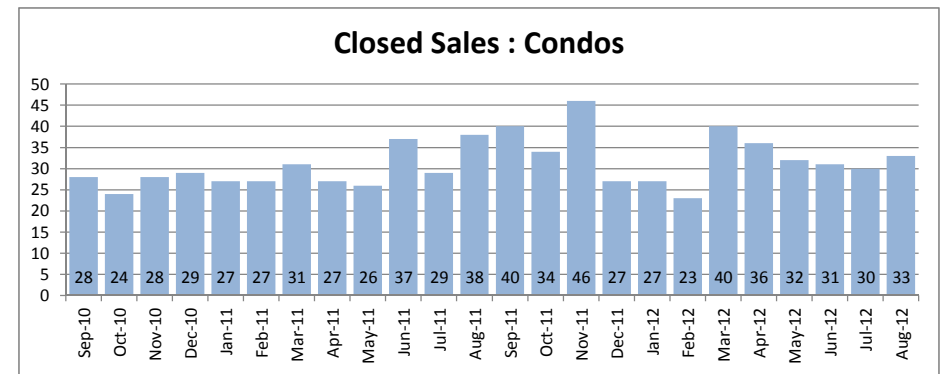
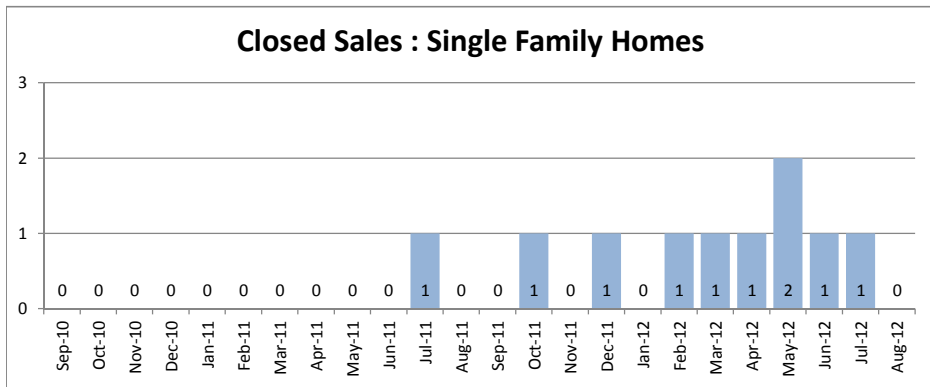


Ala Moana - Kakaako
(1-2-3)

August 2012

| Single Family Homes | August | | | Year to Date | | |
|---|--------|------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 0 | 2 | -- | 7 | 6 | 17% |
| Closed Sales | 0 | 0 | -- | 7 | 1 | 600% |
| Median Sales Price | \$0 | \$0 | -- | \$799,900 | \$566,000 | 41% |
| Percent of Original List Price Received | 0.0% | 0.0% | -- | 94.2% | 95.1% | -1% |
| Median Days on Market Until Sale | 0 | 0 | -- | 52 | 86 | -40% |
| Inventory of Homes for Sale | 2 | 2 | 0% | -- | -- | -- |

| Condos | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 52 | 67 | -22% | 310 | 426 | -27% |
| Closed Sales | 33 | 38 | -13% | 262 | 245 | 7% |
| Median Sales Price | \$285,000 | \$335,000 | -15% | \$351,550 | \$350,000 | 0% |
| Percent of Original List Price Received | 95.3% | 93.8% | 2% | 97.7% | 94.5% | 3% |
| Median Days on Market Until Sale | 36 | 57 | -37% | 42 | 45 | -7% |
| Inventory of Homes for Sale | 150 | 181 | -17% | -- | -- | -- |



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

August 2012

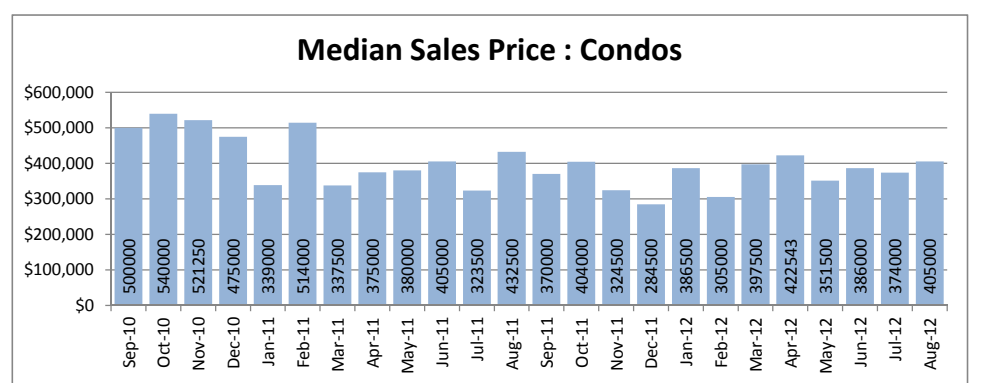
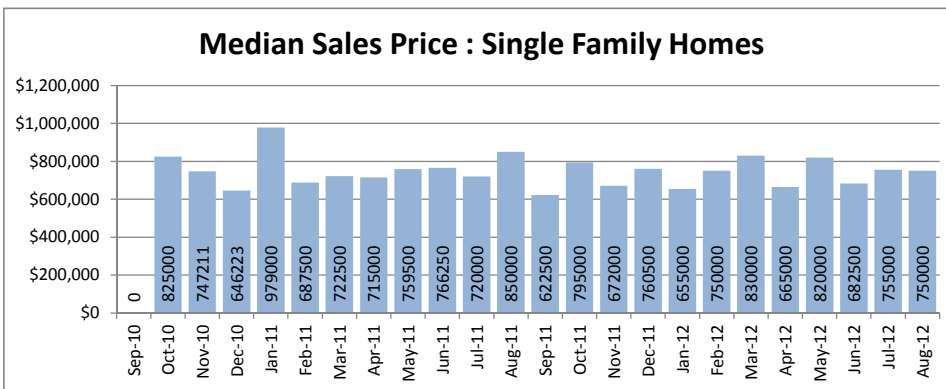
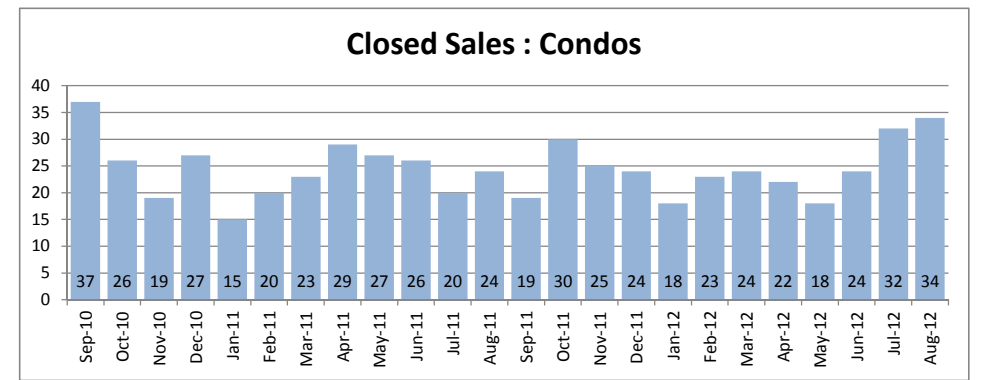
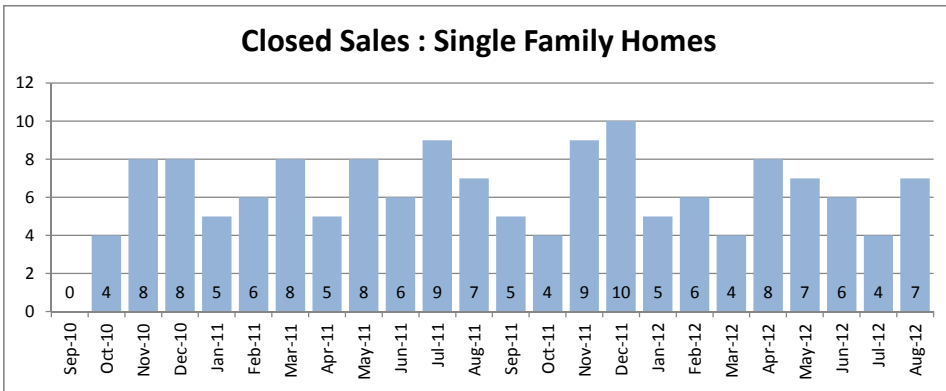


Downtown - Nuuanu
1-1-8 to 1-2-2

August 2012

| Single Family Homes | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 16 | 18 | -11% | 85 | 106 | -20% |
| Closed Sales | 7 | 7 | 0% | 48 | 53 | -9% |
| Median Sales Price | \$750,000 | \$850,000 | -12% | \$750,000 | \$765,000 | -2% |
| Percent of Original List Price Received | 93.9% | 92.2% | 2% | 94.1% | 93.2% | 1% |
| Median Days on Market Until Sale | 9 | 14 | -36% | 34 | 44 | -23% |
| Inventory of Homes for Sale | 44 | 50 | -12% | -- | -- | -- |

| Condos | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 41 | 53 | -23% | 258 | 353 | -27% |
| Closed Sales | 34 | 24 | 42% | 198 | 189 | 5% |
| Median Sales Price | \$405,000 | \$432,500 | -6% | \$372,500 | \$379,500 | -2% |
| Percent of Original List Price Received | 97.9% | 95.3% | 3% | 96.1% | 94.3% | 2% |
| Median Days on Market Until Sale | 36 | 46 | -22% | 40 | 42 | -5% |
| Inventory of Homes for Sale | 133 | 158 | -16% | -- | -- | -- |



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

August 2012

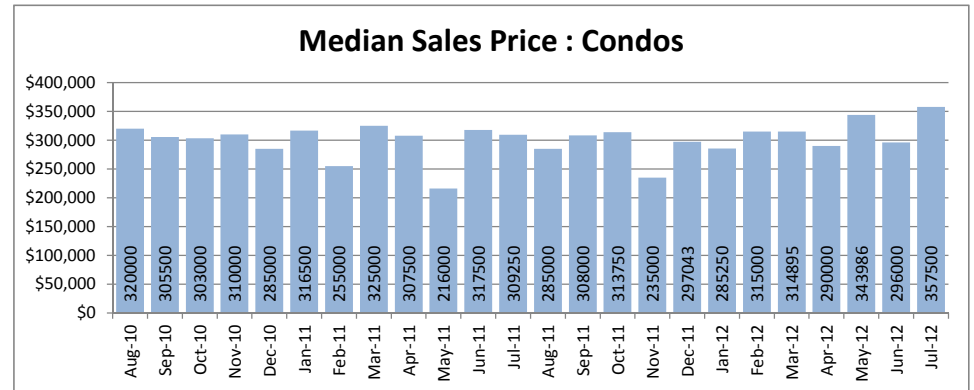
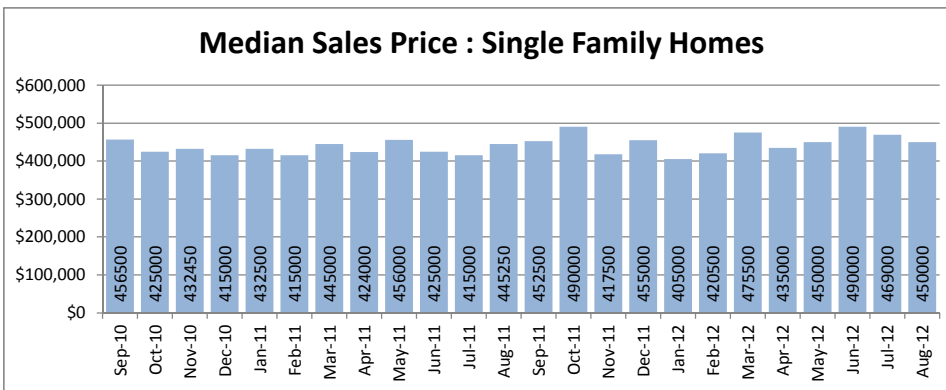
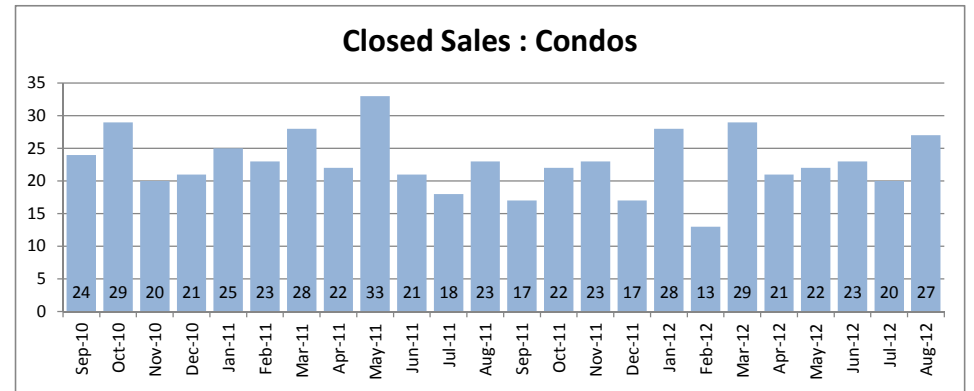
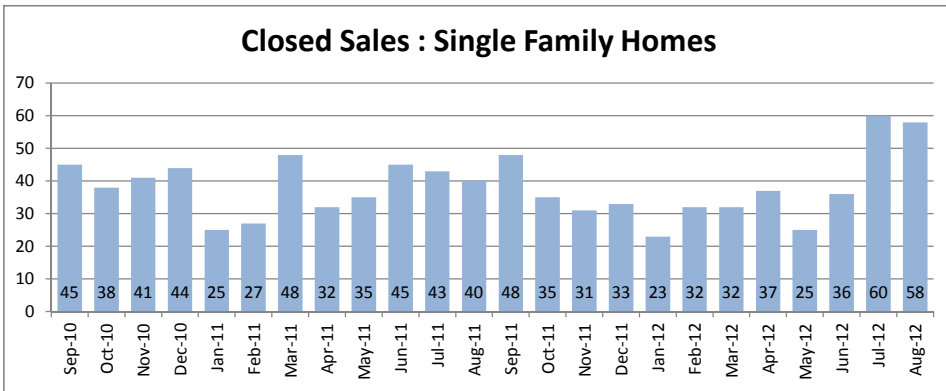


| |
|------------------|
| Ewa Plain |
| 1-9-1 |

August 2012

| Single Family Homes | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 50 | 40 | 25% | 409 | 444 | -8% |
| Closed Sales | 58 | 40 | 45% | 315 | 299 | 5% |
| Median Sales Price | \$450,000 | \$445,250 | 1% | \$459,000 | \$430,000 | 7% |
| Percent of Original List Price Received | 96.8% | 97.3% | -1% | 97.9% | 97.9% | 0% |
| Median Days on Market Until Sale | 22 | 32 | -31% | 26 | 31 | -16% |
| Inventory of Homes for Sale | 139 | 144 | -3% | -- | -- | -- |

| Condos | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 30 | 22 | 36% | 208 | 230 | -10% |
| Closed Sales | 27 | 23 | 17% | 185 | 194 | -5% |
| Median Sales Price | \$293,000 | \$285,000 | 3% | \$315,000 | \$305,000 | 3% |
| Percent of Original List Price Received | 110.6% | 97.5% | 13% | 98.4% | 98.6% | 0% |
| Median Days on Market Until Sale | 12 | 32 | -63% | 25 | 38 | -34% |
| Inventory of Homes for Sale | 78 | 83 | -6% | -- | -- | -- |



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

August 2012

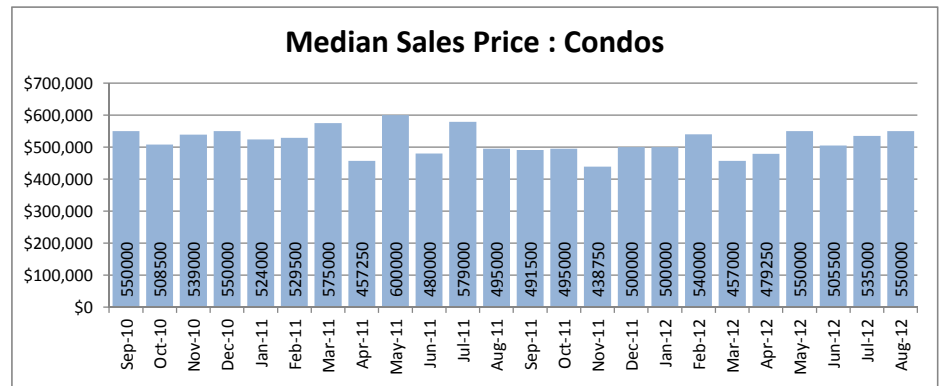
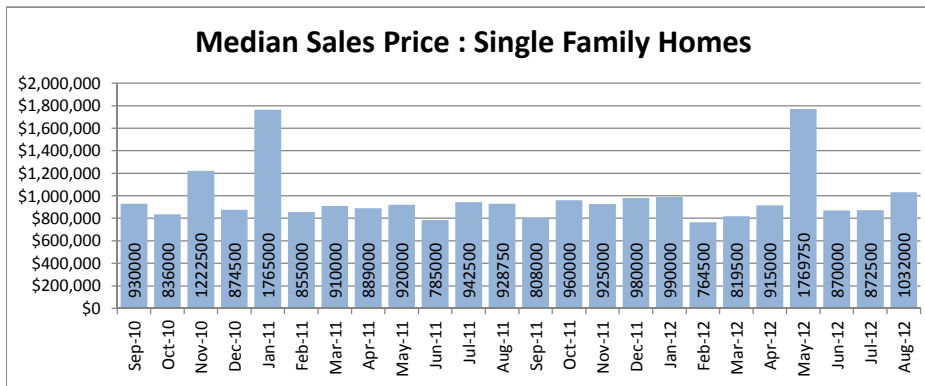
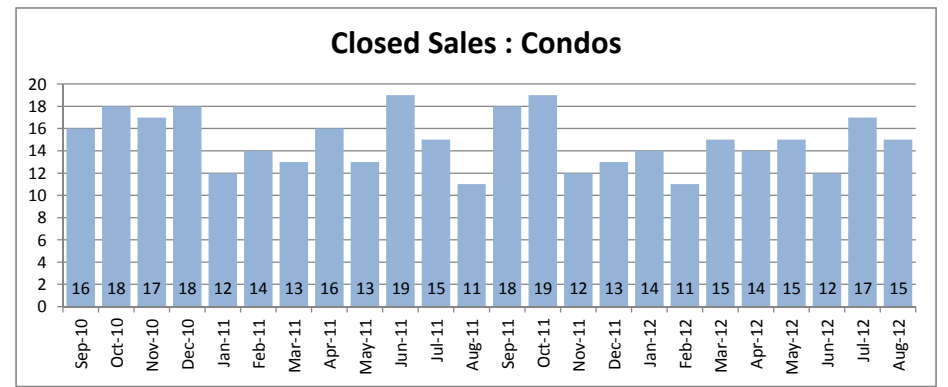
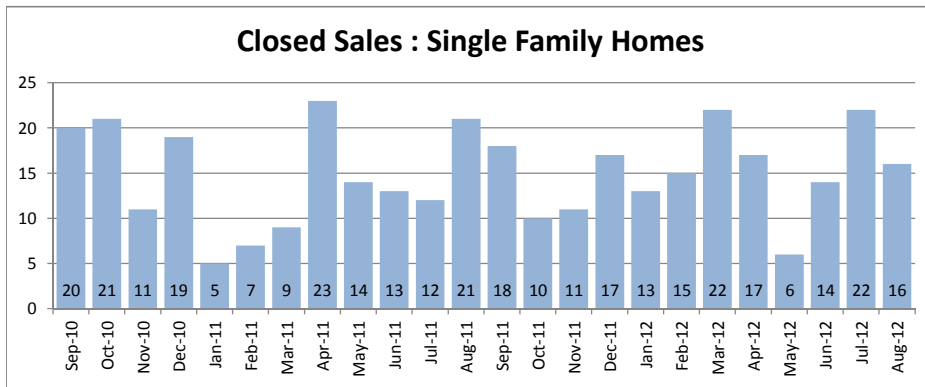


| |
|-------------------|
| Hawaii Kai |
| 1-3-9 |

August 2012

| Single Family Homes | August | | | Year to Date | | |
|---|-------------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 17 | 15 | 13% | 171 | 221 | -23% |
| Closed Sales | 16 | 21 | -24% | 126 | 104 | 21% |
| Median Sales Price | \$1,032,000 | \$928,750 | 11% | \$880,000 | \$895,000 | -2% |
| Percent of Original List Price Received | 98.5% | 96.1% | 2% | 94.4% | 96.5% | -2% |
| Median Days on Market Until Sale | 29 | 23 | 26% | 31 | 22 | 41% |
| Inventory of Homes for Sale | 80 | 106 | -25% | -- | -- | -- |

| Condos | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 22 | 27 | -19% | 142 | 209 | -32% |
| Closed Sales | 15 | 11 | 36% | 115 | 116 | -1% |
| Median Sales Price | \$550,000 | \$495,000 | 11% | \$523,000 | \$519,500 | 1% |
| Percent of Original List Price Received | 98.6% | 96.4% | 2% | 96.0% | 95.9% | 0% |
| Median Days on Market Until Sale | 31 | 47 | -34% | 41 | 35 | 17% |
| Inventory of Homes for Sale | 57 | 87 | -34% | -- | -- | -- |



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

August 2012

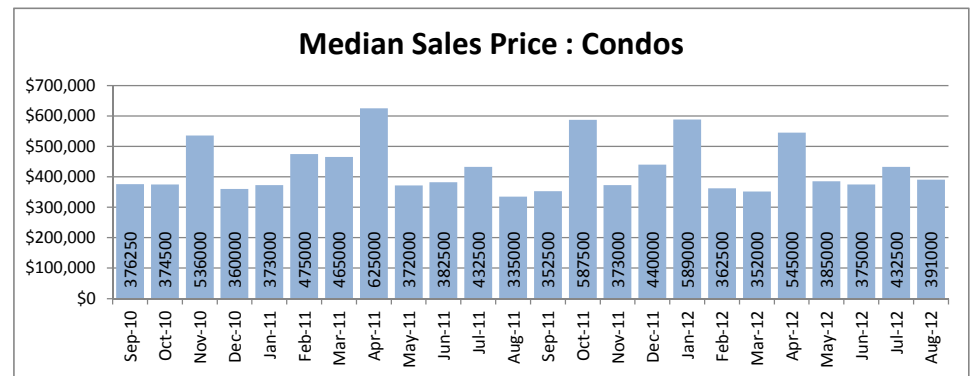
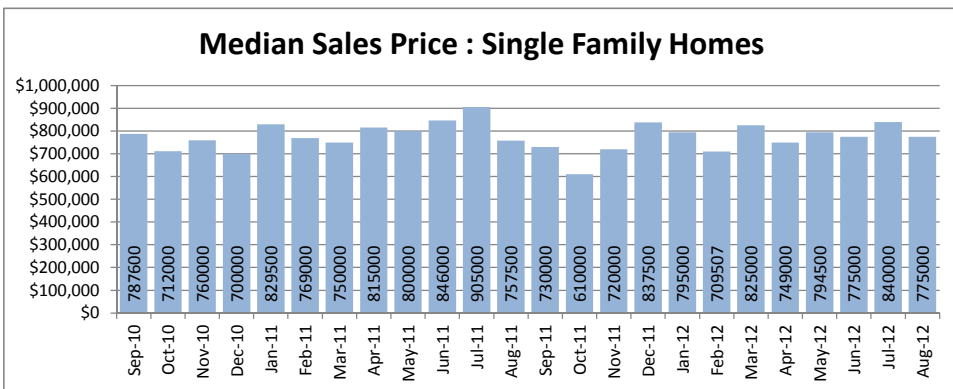
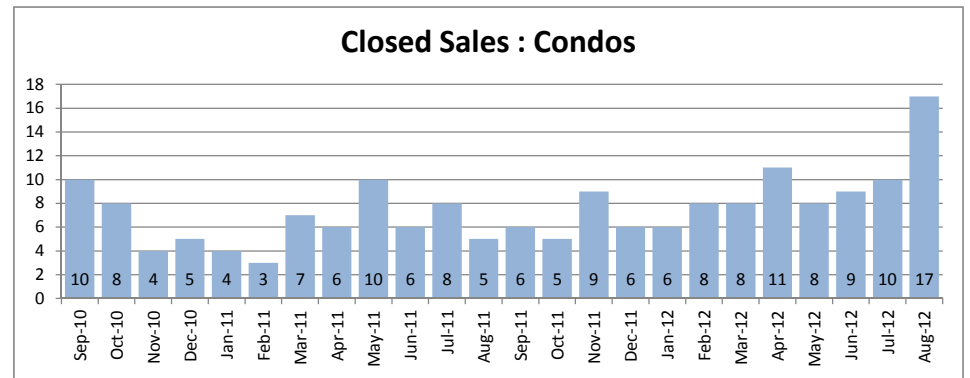
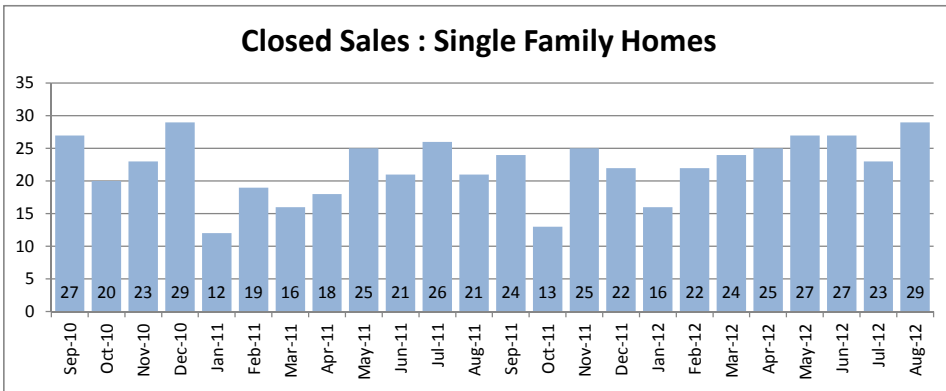


Kailua - Waimanalo
1-4-1 to Selected 1-4-4

August 2012

| Single Family Homes | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 26 | 35 | -26% | 229 | 294 | -22% |
| Closed Sales | 29 | 21 | 38% | 194 | 159 | 22% |
| Median Sales Price | \$775,000 | \$757,500 | 2% | \$782,500 | \$967,051 | -19% |
| Percent of Original List Price Received | 97.5% | 96.6% | 1% | 95.4% | 94.7% | 1% |
| Median Days on Market Until Sale | 23 | 22 | 5% | 33 | 36 | -8% |
| Inventory of Homes for Sale | 111 | 124 | -10% | -- | -- | -- |

| Condos | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 8 | 10 | -20% | 81 | 73 | 11% |
| Closed Sales | 17 | 5 | 240% | 79 | 50 | 58% |
| Median Sales Price | \$391,000 | \$335,000 | 17% | \$407,000 | \$380,000 | 7% |
| Percent of Original List Price Received | 99.0% | 95.3% | 4% | 98.8% | 96.2% | 3% |
| Median Days on Market Until Sale | 21 | 37 | -43% | 25 | 36 | -31% |
| Inventory of Homes for Sale | 36 | 25 | 44% | -- | -- | -- |



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

August 2012



Kalihi - Palama

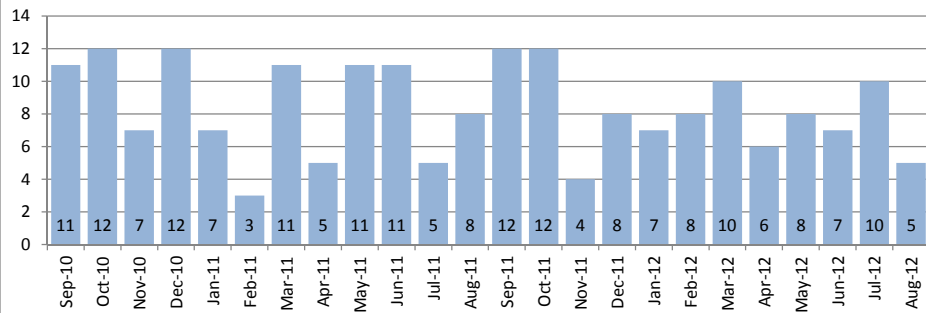
1-1-2 to 1-1-7

August 2012

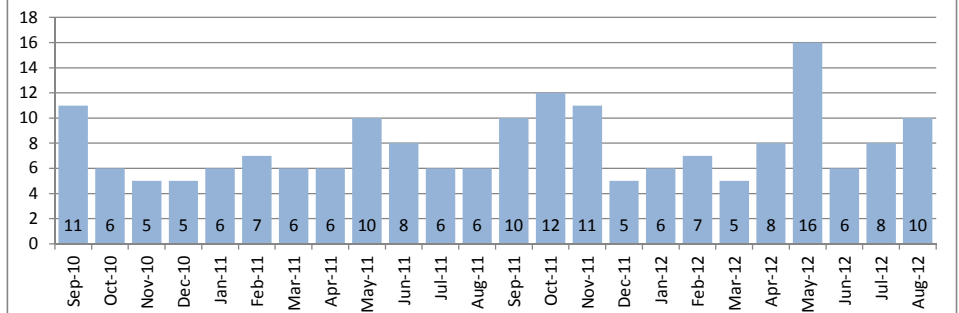
| Single Family Homes | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 11 | 23 | -52% | 89 | 132 | -33% |
| Closed Sales | 5 | 8 | -38% | 63 | 61 | 3% |
| Median Sales Price | \$568,000 | \$447,000 | 27% | \$560,000 | \$495,000 | 13% |
| Percent of Original List Price Received | 98.8% | 90.6% | 9% | 93.6% | 94.4% | -1% |
| Median Days on Market Until Sale | 16 | 73 | -78% | 24 | 32 | -25% |
| Inventory of Homes for Sale | 29 | 58 | -50% | -- | -- | -- |

| Condos | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 5 | 13 | -62% | 87 | 104 | -16% |
| Closed Sales | 10 | 6 | 67% | 66 | 56 | 18% |
| Median Sales Price | \$389,000 | \$309,000 | 26% | \$316,000 | \$257,500 | 23% |
| Percent of Original List Price Received | 98.5% | 93.3% | 6% | 93.4% | 94.4% | -1% |
| Median Days on Market Until Sale | 80 | 31 | 158% | 36 | 35 | 3% |
| Inventory of Homes for Sale | 37 | 33 | 12% | -- | -- | -- |

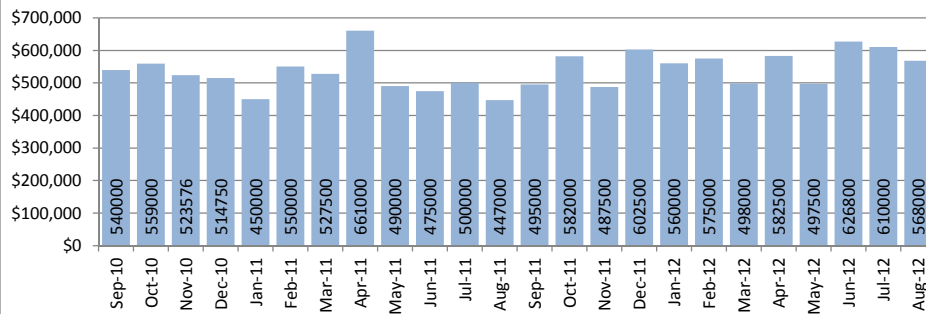
Closed Sales : Single Family Homes



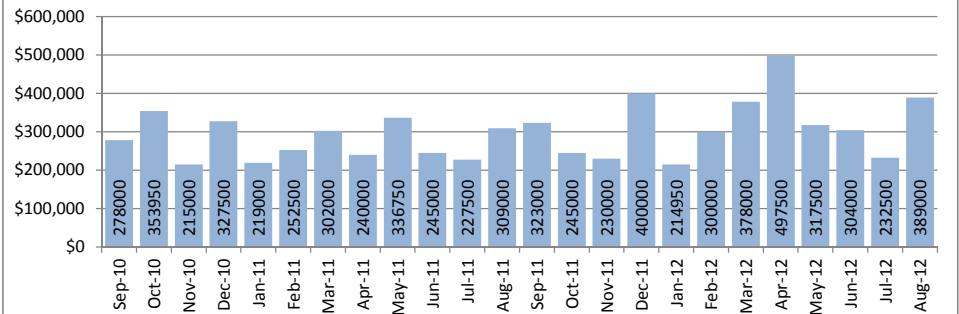
Closed Sales : Condos



Median Sales Price : Single Family Homes



Median Sales Price : Condos



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

August 2012

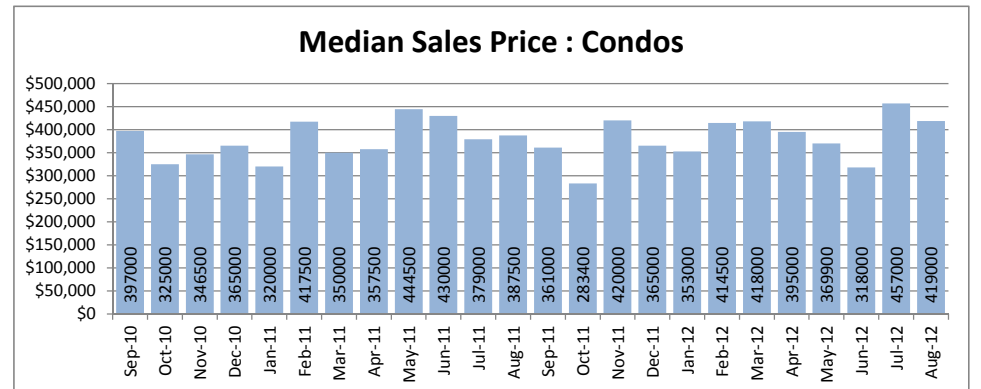
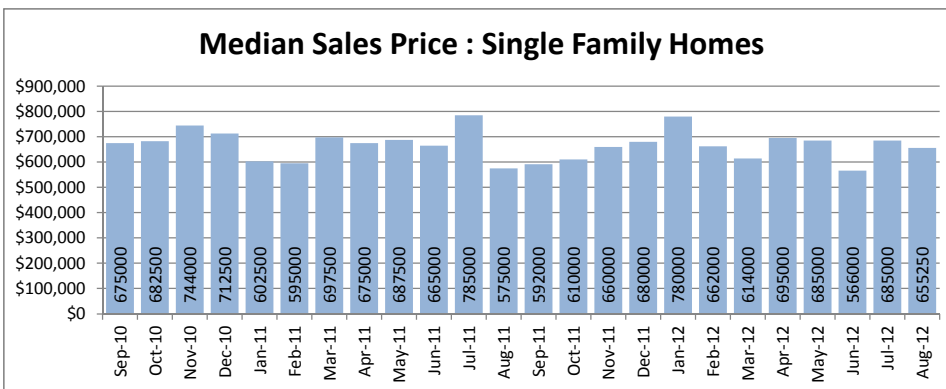
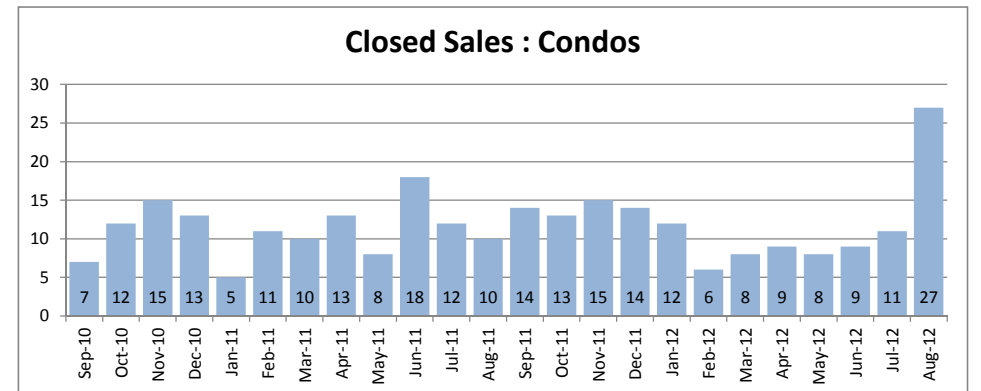
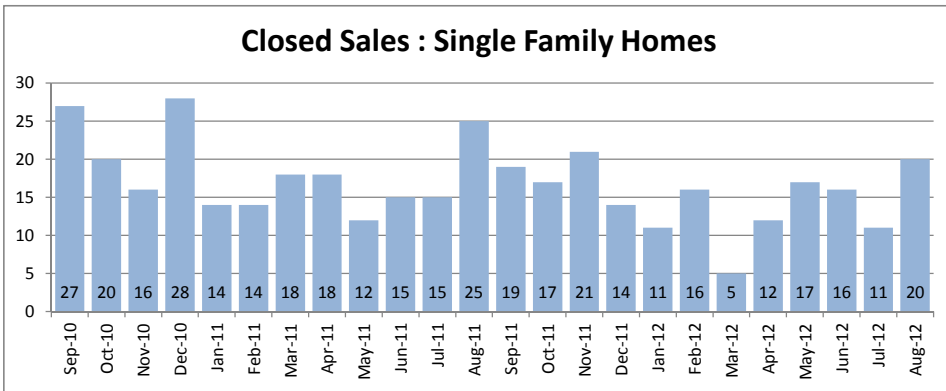


| |
|-------------------------|
| Kaneohe |
| Selected 1-4-4 to 1-4-7 |

August 2012

| Single Family Homes | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 34 | 31 | 10% | 177 | 258 | -31% |
| Closed Sales | 20 | 25 | -20% | 109 | 131 | -17% |
| Median Sales Price | \$655,250 | \$575,000 | 14% | \$670,000 | \$655,000 | 2% |
| Percent of Original List Price Received | 98.9% | 95.9% | 3% | 97.8% | 95.1% | 3% |
| Median Days on Market Until Sale | 19 | 32 | -41% | 29 | 31 | -6% |
| Inventory of Homes for Sale | 84 | 113 | -26% | -- | -- | -- |

| Condos | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 21 | 21 | 0% | 119 | 164 | -27% |
| Closed Sales | 27 | 10 | 170% | 90 | 90 | 0% |
| Median Sales Price | \$419,000 | \$387,500 | 8% | \$409,500 | \$379,000 | 8% |
| Percent of Original List Price Received | 100.0% | 94.6% | 6% | 99.3% | 94.5% | 5% |
| Median Days on Market Until Sale | 13 | 87 | -85% | 29 | 61 | -52% |
| Inventory of Homes for Sale | 58 | 67 | -13% | -- | -- | -- |



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

August 2012

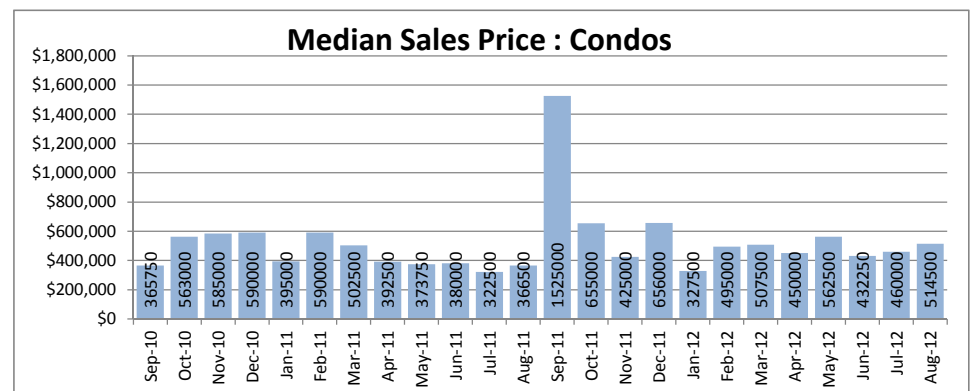
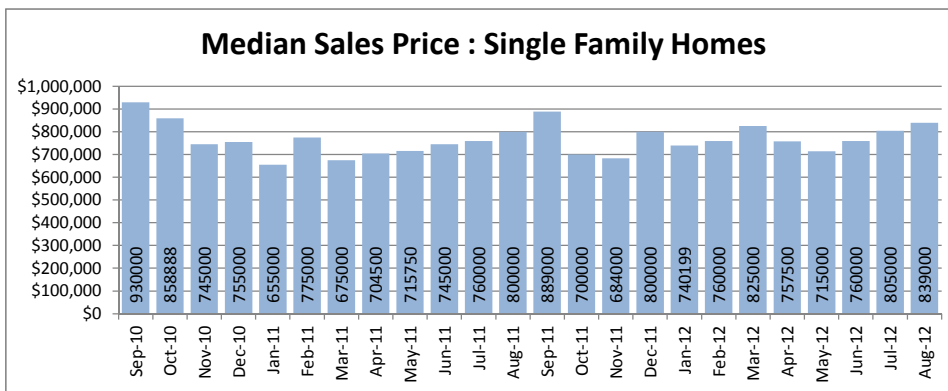
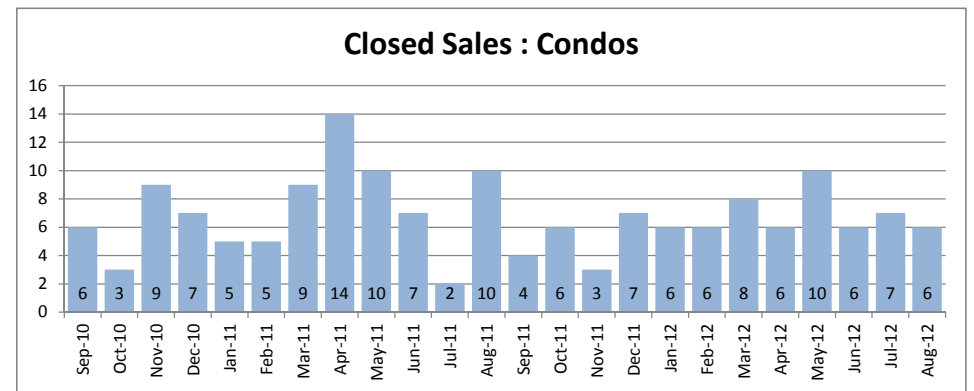
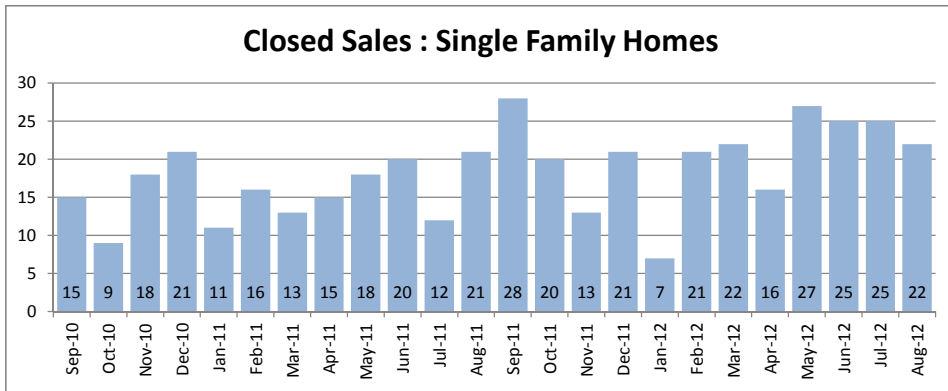


Kapahulu - Diamond Head
1-3-1 to 1-3-4

August 2012

| Single Family Homes | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 31 | 34 | -9% | 191 | 228 | -16% |
| Closed Sales | 22 | 21 | 5% | 165 | 128 | 29% |
| Median Sales Price | \$839,000 | \$800,000 | 5% | \$778,000 | \$720,000 | 8% |
| Percent of Original List Price Received | 95.2% | 97.1% | -2% | 94.3% | 94.2% | 0% |
| Median Days on Market Until Sale | 31 | 23 | 35% | 30 | 33 | -9% |
| Inventory of Homes for Sale | 90 | 99 | -9% | -- | -- | -- |

| Condos | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 17 | 15 | 13% | 91 | 113 | -19% |
| Closed Sales | 6 | 10 | -40% | 56 | 63 | -11% |
| Median Sales Price | \$514,500 | \$366,500 | 40% | \$470,000 | \$388,750 | 21% |
| Percent of Original List Price Received | 85.5% | 94.6% | -10% | 96.5% | 94.7% | 2% |
| Median Days on Market Until Sale | 34 | 59 | -42% | 38 | 78 | -51% |
| Inventory of Homes for Sale | 63 | 63 | 0% | -- | -- | -- |



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

August 2012

Makaha - Nanakuli

1-8-1 to 1-8-9

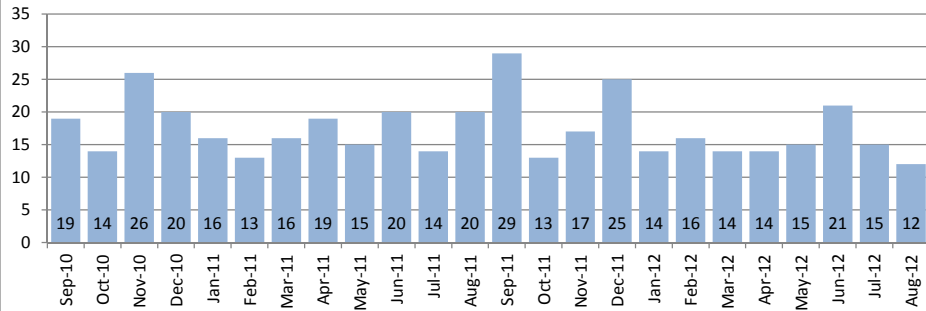


August 2012

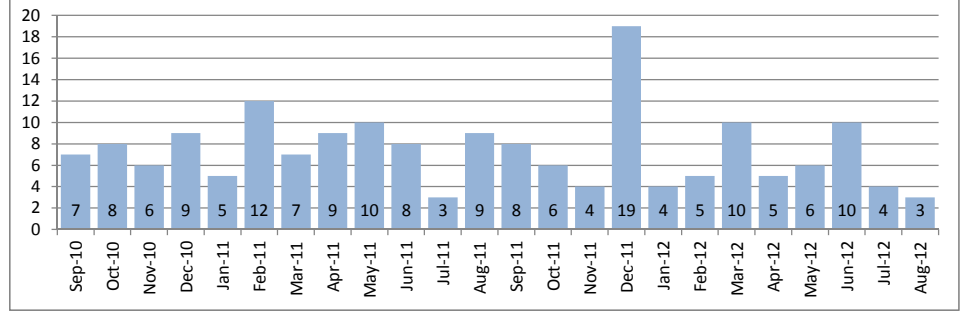
| Single Family Homes | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 30 | 31 | -3% | 217 | 287 | -24% |
| Closed Sales | 12 | 20 | -40% | 130 | 146 | -11% |
| Median Sales Price | \$297,500 | \$260,000 | 14% | \$311,250 | \$275,000 | 13% |
| Percent of Original List Price Received | 99.5% | 96.8% | 3% | 93.8% | 93.8% | 0% |
| Median Days on Market Until Sale | 37 | 57 | -35% | 31 | 34 | -9% |
| Inventory of Homes for Sale | 115 | 131 | -12% | -- | -- | -- |

| Condos | August | | | Year to Date | | |
|---|----------|----------|--------|--------------|----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 17 | 11 | 55% | 99 | 120 | -18% |
| Closed Sales | 3 | 9 | -67% | 48 | 64 | -25% |
| Median Sales Price | \$85,000 | \$85,000 | 0% | \$90,000 | \$90,650 | -1% |
| Percent of Original List Price Received | 94.4% | 89.1% | 6% | 91.4% | 91.8% | 0% |
| Median Days on Market Until Sale | 52 | 46 | 13% | 53 | 41 | 29% |
| Inventory of Homes for Sale | 65 | 77 | -16% | -- | -- | -- |

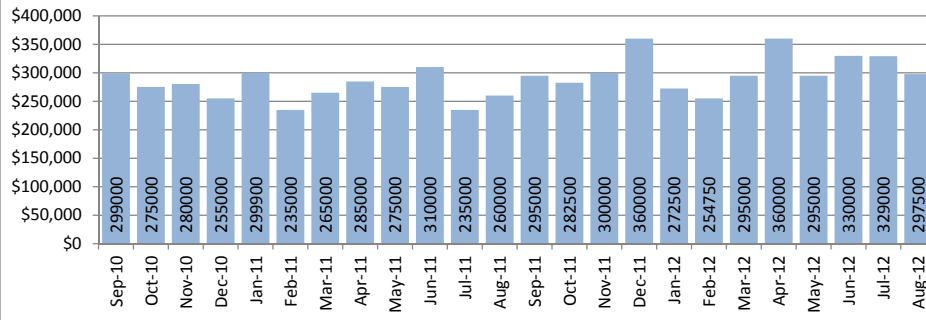
Closed Sales : Single Family Homes



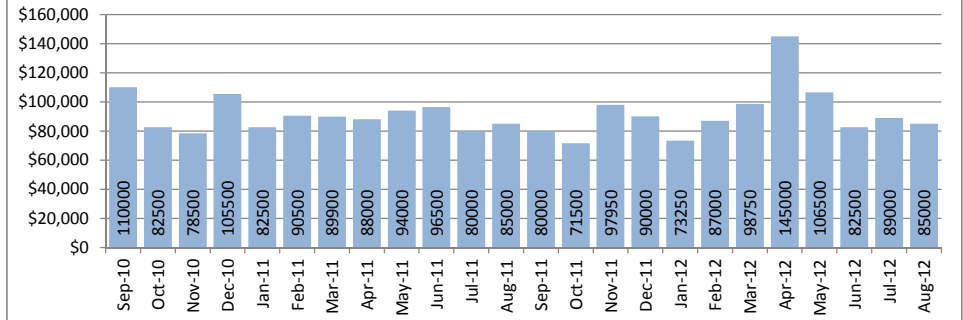
Closed Sales : Condos



Median Sales Price : Single Family Homes



Median Sales Price : Condos



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

August 2012

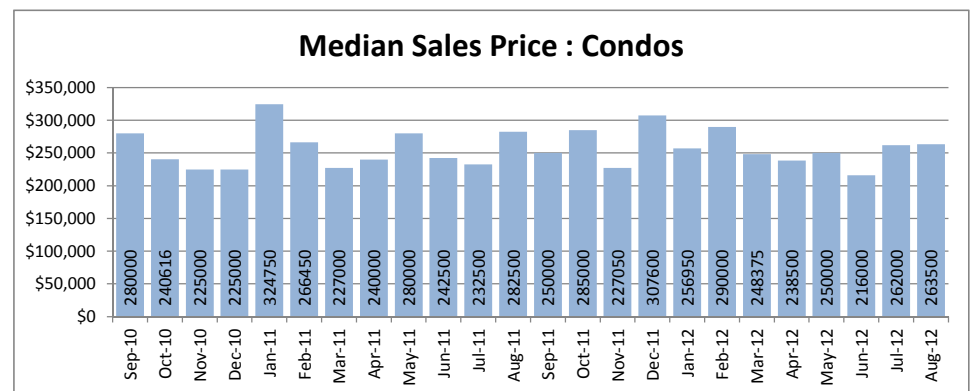
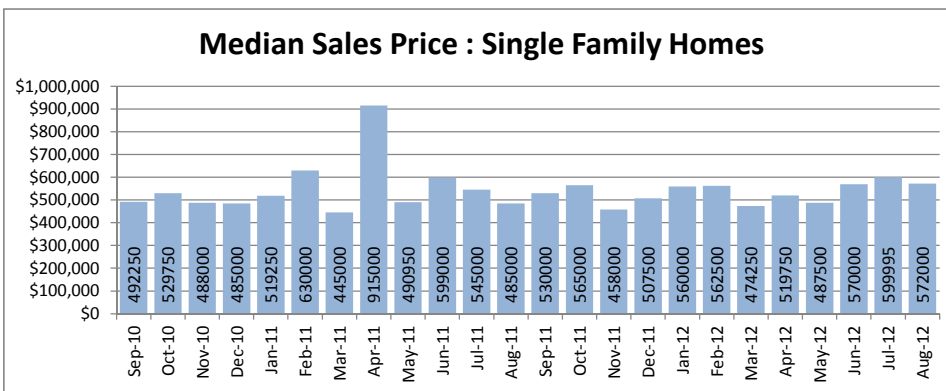
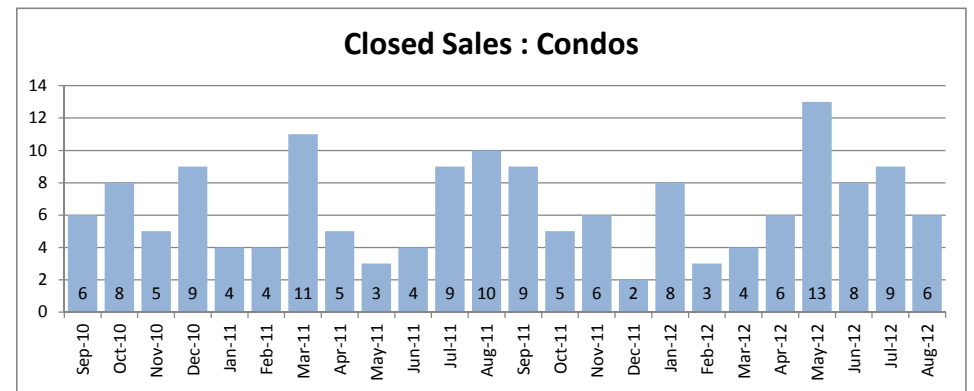
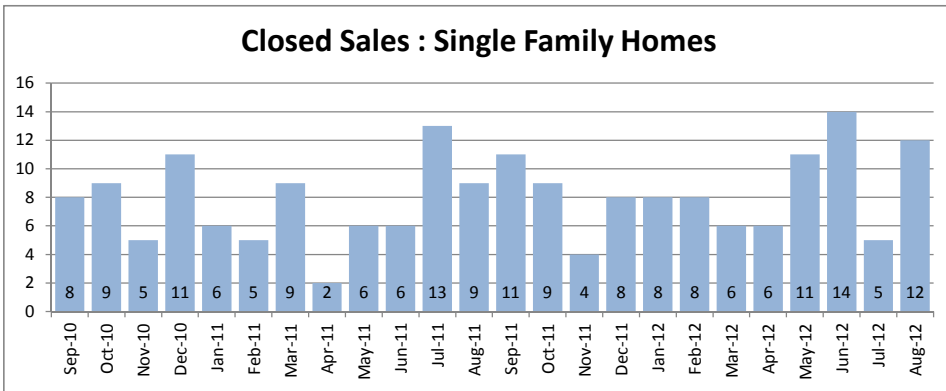


| |
|-----------------|
| Makakilo |
| 1-9-2 to 1-9-3 |

August 2012

| Single Family Homes | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 14 | 10 | 40% | 102 | 121 | -16% |
| Closed Sales | 12 | 9 | 33% | 73 | 59 | 24% |
| Median Sales Price | \$572,000 | \$485,000 | 18% | \$565,000 | \$507,500 | 11% |
| Percent of Original List Price Received | 99.7% | 95.0% | 5% | 97.6% | 95.6% | 2% |
| Median Days on Market Until Sale | 50 | 22 | 127% | 54 | 31 | 74% |
| Inventory of Homes for Sale | 50 | 58 | -14% | -- | -- | -- |

| Condos | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 11 | 3 | 267% | 69 | 76 | -9% |
| Closed Sales | 6 | 10 | -40% | 57 | 50 | 14% |
| Median Sales Price | \$263,500 | \$282,500 | -7% | \$250,000 | \$249,250 | 0% |
| Percent of Original List Price Received | 101.4% | 94.8% | 7% | 96.5% | 95.4% | 1% |
| Median Days on Market Until Sale | 39 | 67 | -42% | 22 | 51 | -57% |
| Inventory of Homes for Sale | 20 | 19 | 5% | -- | -- | -- |



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

August 2012



Makiki - Moiliili

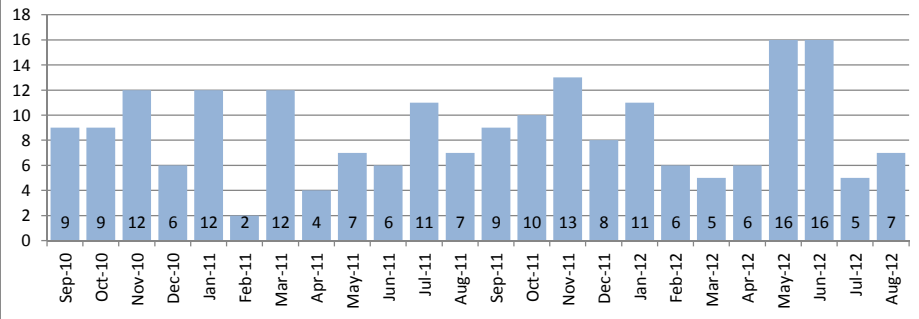
1-2-4 to 1-2-9 (except 1-2-6)

August 2012

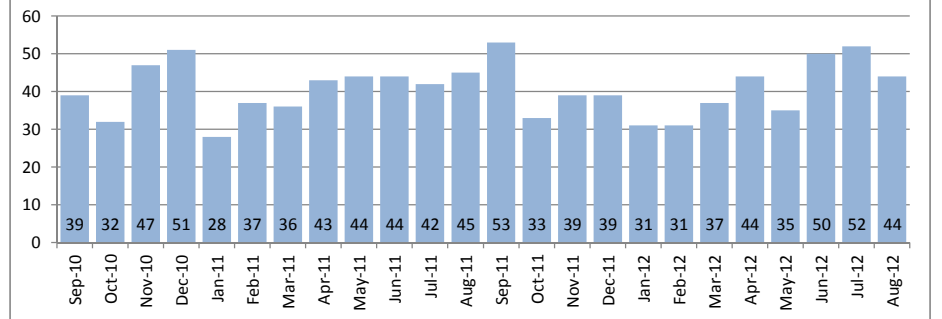
| Single Family Homes | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 11 | 14 | -21% | 90 | 126 | -29% |
| Closed Sales | 7 | 7 | 0% | 72 | 61 | 18% |
| Median Sales Price | \$961,000 | \$975,000 | -1% | \$910,500 | \$888,000 | 3% |
| Percent of Original List Price Received | 101.3% | 94.3% | 7% | 94.8% | 92.4% | 3% |
| Median Days on Market Until Sale | 39 | 15 | 160% | 21 | 41 | -49% |
| Inventory of Homes for Sale | 41 | 61 | -33% | -- | -- | -- |

| Condos | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 62 | 69 | -10% | 451 | 637 | -29% |
| Closed Sales | 44 | 45 | -2% | 332 | 321 | 3% |
| Median Sales Price | \$305,000 | \$285,000 | 7% | \$302,000 | \$295,000 | 2% |
| Percent of Original List Price Received | 94.7% | 94.3% | 0% | 95.0% | 94.8% | 0% |
| Median Days on Market Until Sale | 40 | 46 | -13% | 31 | 39 | -21% |
| Inventory of Homes for Sale | 196 | 230 | -15% | -- | -- | -- |

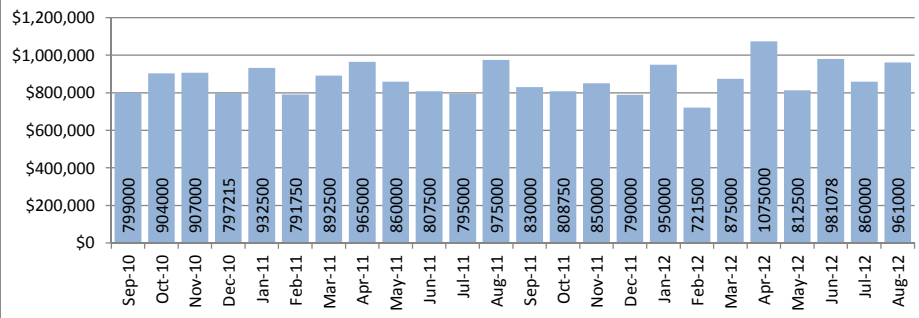
Closed Sales : Single Family Homes



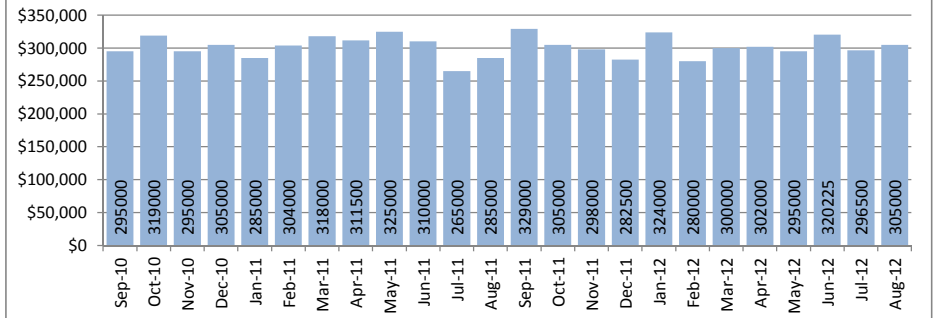
Closed Sales : Condos



Median Sales Price : Single Family Homes



Median Sales Price : Condos



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

August 2012

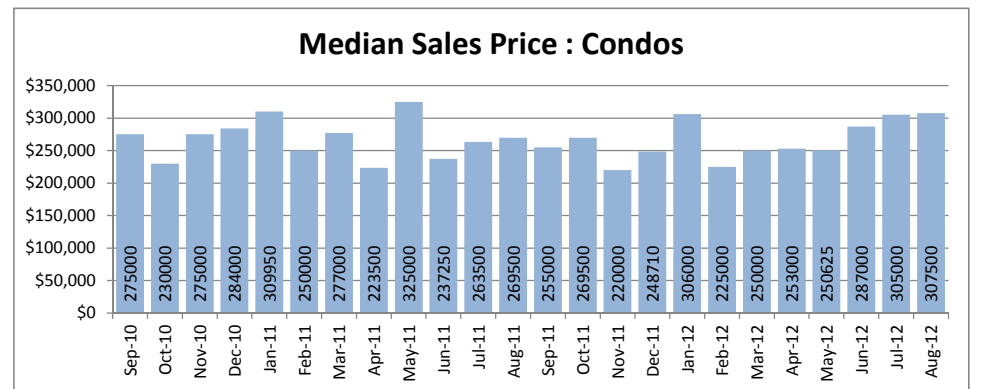
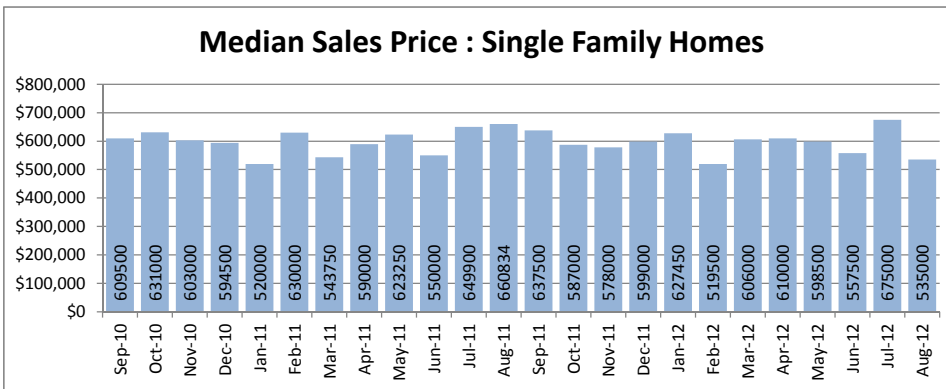
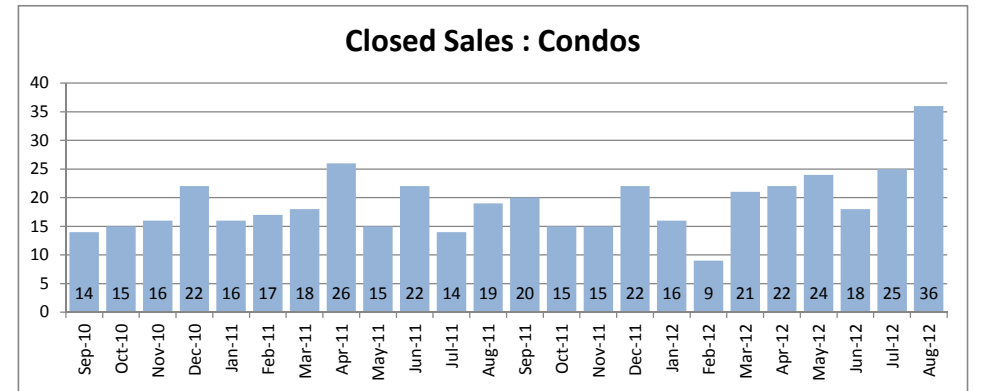
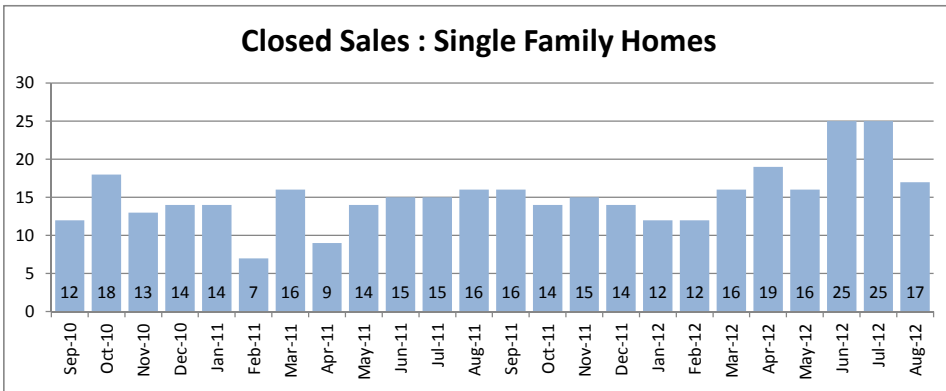


| |
|-------------------------|
| Mililani |
| Selected 1-9-4 to 1-9-5 |

August 2012

| Single Family Homes | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 24 | 23 | 4% | 180 | 196 | -8% |
| Closed Sales | 17 | 16 | 6% | 156 | 108 | 44% |
| Median Sales Price | \$535,000 | \$660,834 | -19% | \$598,500 | \$589,500 | 2% |
| Percent of Original List Price Received | 97.3% | 95.4% | 2% | 98.5% | 96.6% | 2% |
| Median Days on Market Until Sale | 19 | 35 | -46% | 28 | 35 | -20% |
| Inventory of Homes for Sale | 58 | 72 | -19% | -- | -- | -- |

| Condos | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 27 | 18 | 50% | 241 | 205 | 18% |
| Closed Sales | 36 | 19 | 89% | 186 | 152 | 22% |
| Median Sales Price | \$307,500 | \$269,500 | 14% | \$286,000 | \$269,500 | 6% |
| Percent of Original List Price Received | 97.8% | 95.7% | 2% | 97.8% | 95.0% | 3% |
| Median Days on Market Until Sale | 20 | 25 | -20% | 26 | 36 | -28% |
| Inventory of Homes for Sale | 82 | 69 | 19% | -- | -- | -- |



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

August 2012

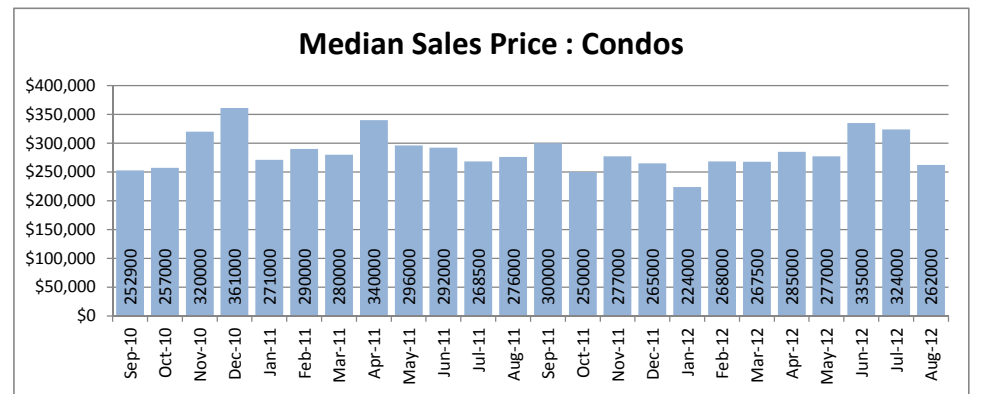
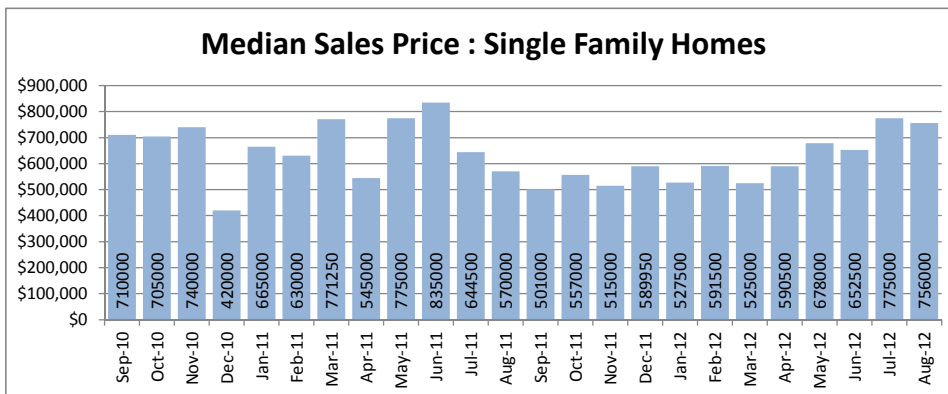
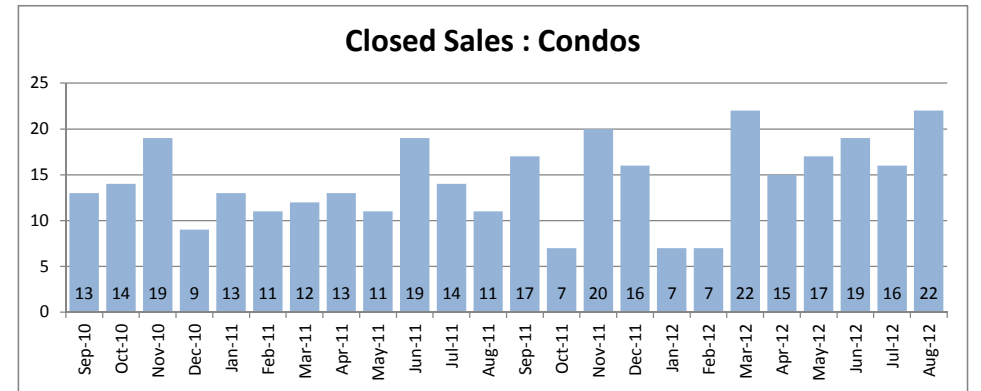
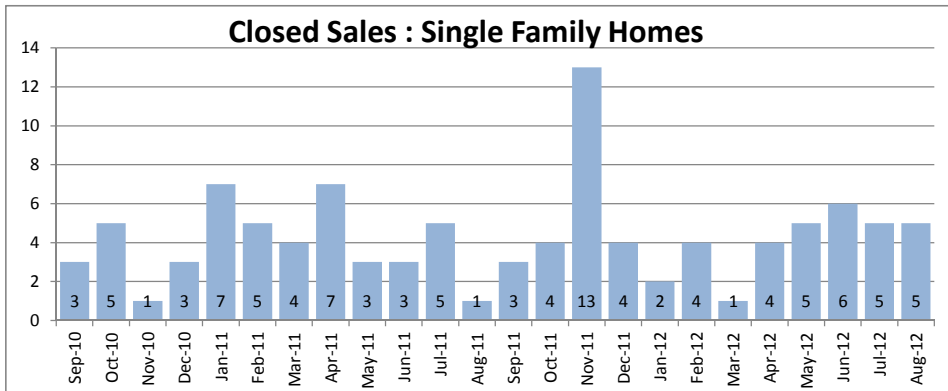


| |
|----------------------------|
| Monalua - Salt Lake |
| 1-1-1 |

August 2012

| Single Family Homes | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 3 | 8 | -63% | 36 | 56 | -36% |
| Closed Sales | 5 | 1 | 400% | 32 | 35 | -9% |
| Median Sales Price | \$756,000 | \$570,000 | 33% | \$700,000 | \$650,000 | 8% |
| Percent of Original List Price Received | 102.9% | 84.4% | 22% | 98.2% | 94.7% | 4% |
| Median Days on Market Until Sale | 9 | 104 | -91% | 21 | 32 | -34% |
| Inventory of Homes for Sale | 15 | 28 | -46% | -- | -- | -- |

| Condos | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 26 | 24 | 8% | 164 | 190 | -14% |
| Closed Sales | 22 | 11 | 100% | 126 | 106 | 19% |
| Median Sales Price | \$262,000 | \$276,000 | -5% | \$273,500 | \$280,000 | -2% |
| Percent of Original List Price Received | 97.9% | 97.3% | 1% | 95.8% | 96.0% | 0% |
| Median Days on Market Until Sale | 17 | 13 | 31% | 21 | 34 | -38% |
| Inventory of Homes for Sale | 63 | 78 | -19% | -- | -- | -- |



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

August 2012

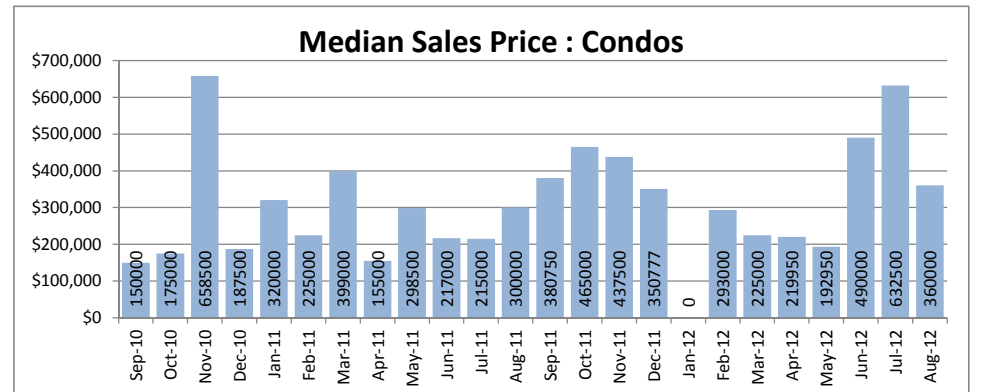
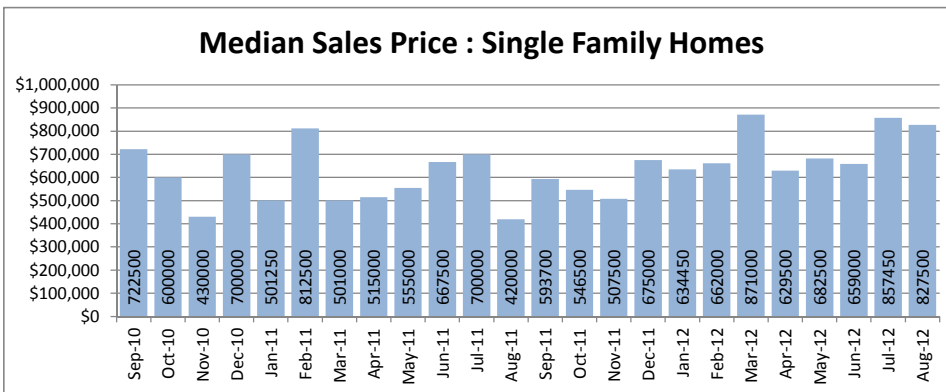
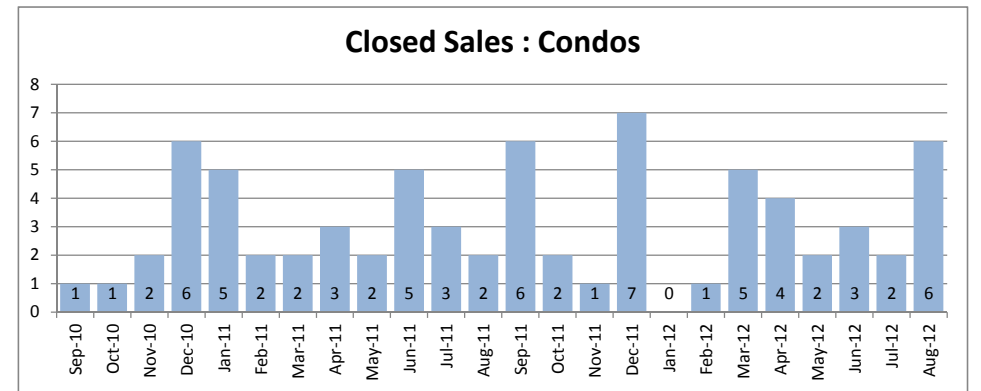
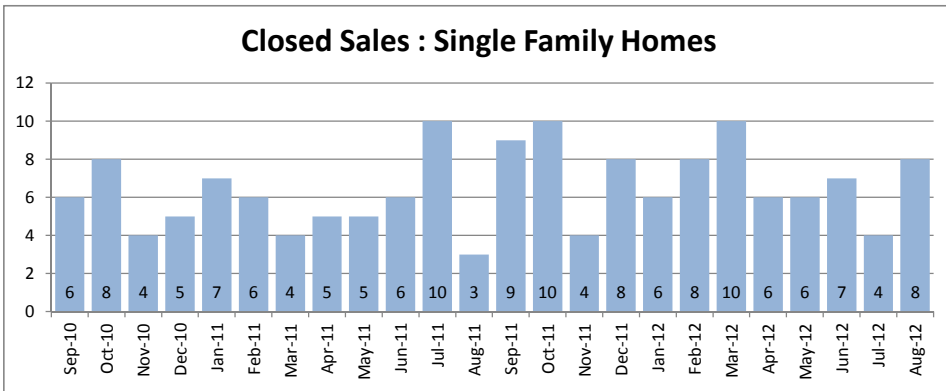


North Shore
1-5-6 to 1-6-9

August 2012

| Single Family Homes | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 11 | 14 | -21% | 86 | 141 | -39% |
| Closed Sales | 8 | 3 | 167% | 56 | 48 | 17% |
| Median Sales Price | \$827,500 | \$420,000 | 97% | \$694,000 | \$577,500 | 20% |
| Percent of Original List Price Received | 99.2% | 90.9% | 9% | 94.4% | 93.7% | 1% |
| Median Days on Market Until Sale | 33 | 175 | -81% | 57 | 54 | 6% |
| Inventory of Homes for Sale | 63 | 84 | -25% | -- | -- | -- |

| Condos | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 6 | 7 | -14% | 38 | 50 | -24% |
| Closed Sales | 6 | 2 | 200% | 23 | 24 | -4% |
| Median Sales Price | \$360,000 | \$300,000 | 20% | \$295,000 | \$221,000 | 33% |
| Percent of Original List Price Received | 91.4% | 100.0% | -9% | 92.5% | 93.3% | -1% |
| Median Days on Market Until Sale | 120 | 97 | 24% | 91 | 23 | 296% |
| Inventory of Homes for Sale | 32 | 28 | 14% | -- | -- | -- |



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

August 2012



Pearl City - Aiea

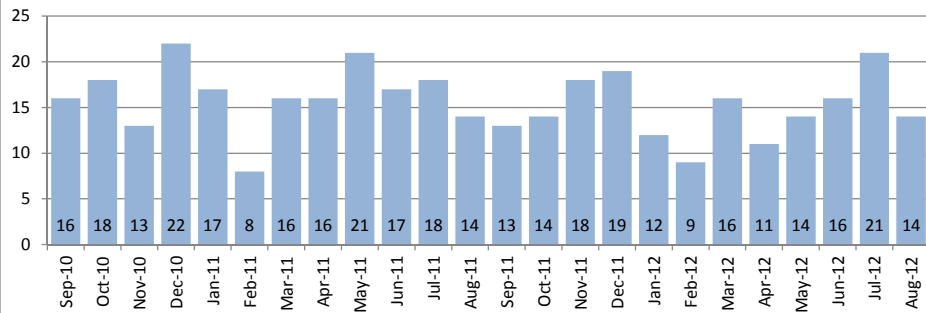
1-9-6 to 1-9-9

August 2012

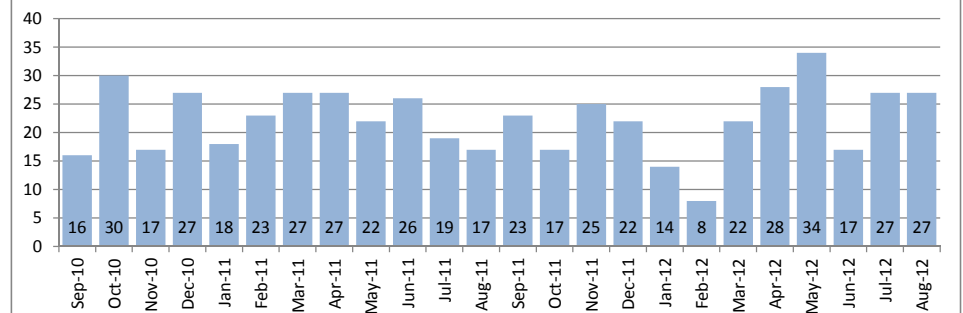
| Single Family Homes | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 26 | 21 | 24% | 160 | 204 | -22% |
| Closed Sales | 14 | 14 | 0% | 115 | 127 | -9% |
| Median Sales Price | \$555,000 | \$562,500 | -1% | \$576,000 | \$572,500 | 1% |
| Percent of Original List Price Received | 95.0% | 96.5% | -2% | 95.2% | 96.3% | -1% |
| Median Days on Market Until Sale | 48 | 19 | 153% | 29 | 33 | -12% |
| Inventory of Homes for Sale | 65 | 80 | -19% | -- | -- | -- |

| Condos | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 24 | 29 | -17% | 219 | 270 | -19% |
| Closed Sales | 27 | 17 | 59% | 185 | 185 | 0% |
| Median Sales Price | \$274,000 | \$305,000 | -10% | \$270,000 | \$260,000 | 4% |
| Percent of Original List Price Received | 96.1% | 95.8% | 0% | 95.1% | 95.1% | 0% |
| Median Days on Market Until Sale | 24 | 29 | -17% | 40 | 43 | -7% |
| Inventory of Homes for Sale | 85 | 95 | -11% | -- | -- | -- |

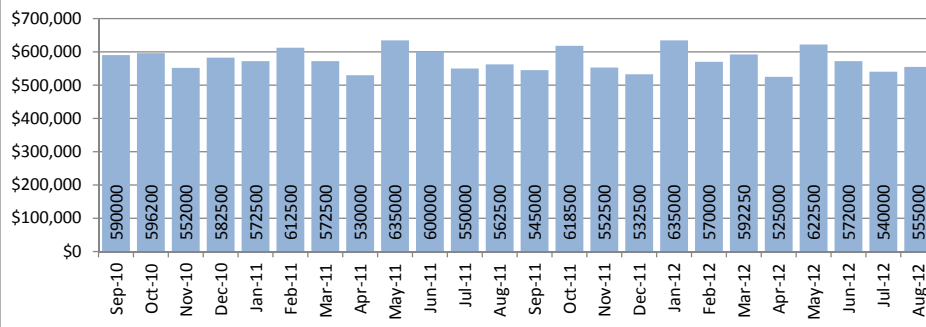
Closed Sales : Single Family Homes



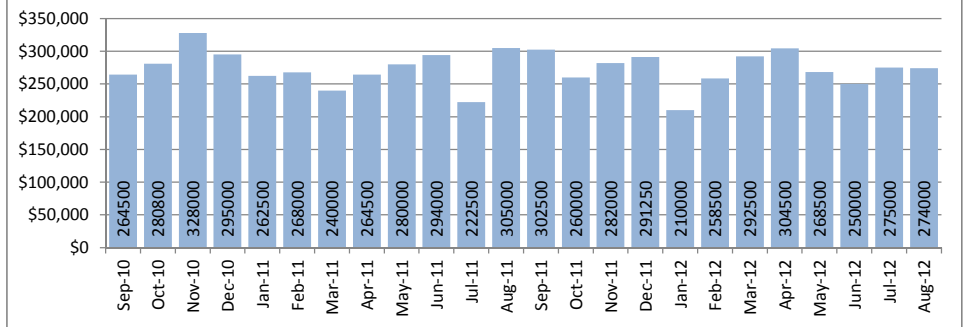
Closed Sales : Condos



Median Sales Price : Single Family Homes



Median Sales Price : Condos



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

August 2012

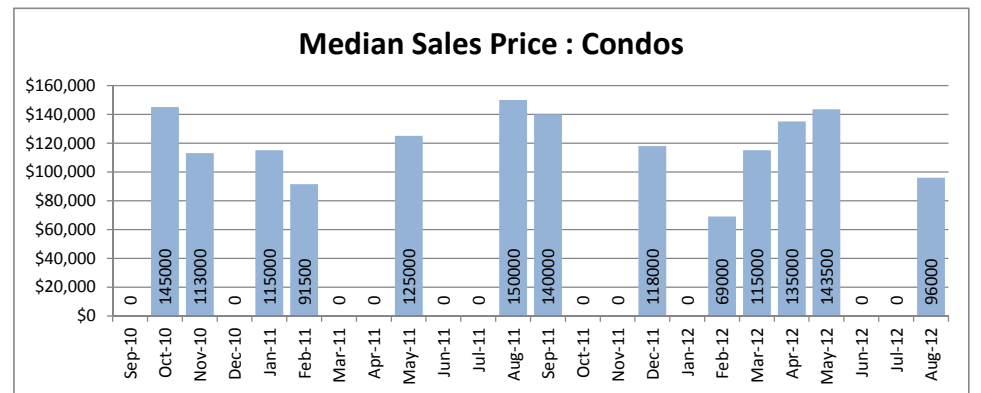
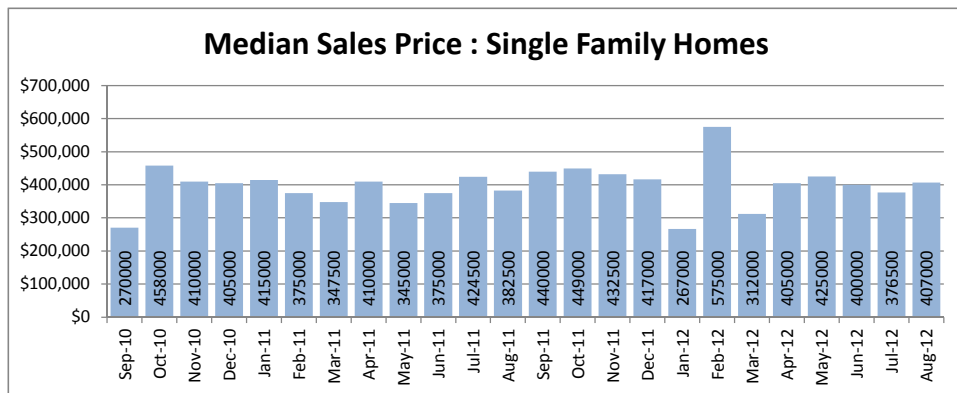
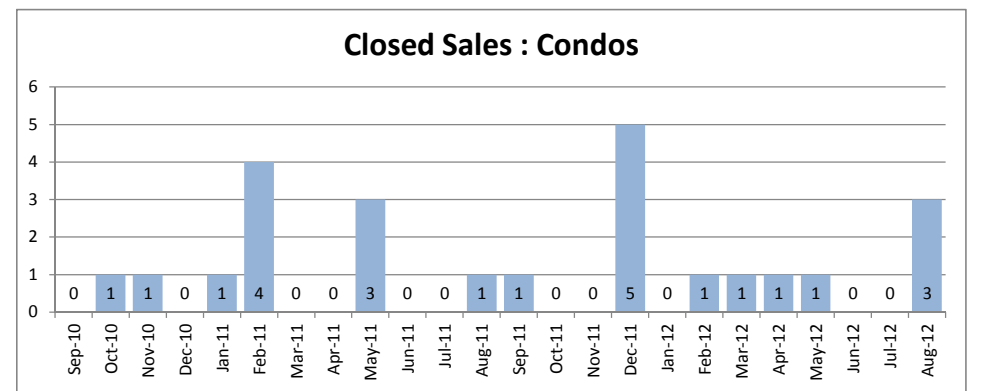
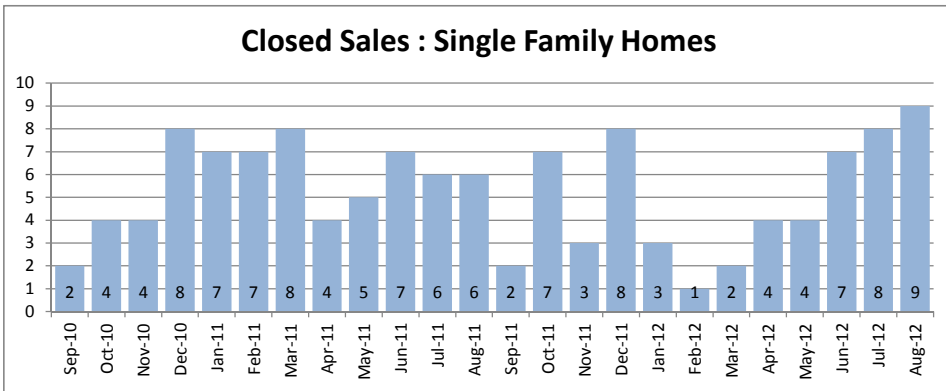


| |
|----------------|
| Wahiawa |
| 1-7-1 to 1-7-7 |

August 2012

| Single Family Homes | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 8 | 9 | -11% | 60 | 62 | -3% |
| Closed Sales | 9 | 6 | 50% | 38 | 50 | -24% |
| Median Sales Price | \$407,000 | \$382,500 | 6% | \$390,000 | \$384,500 | 1% |
| Percent of Original List Price Received | 93.6% | 90.4% | 4% | 97.9% | 91.9% | 7% |
| Median Days on Market Until Sale | 6 | 86 | -93% | 25 | 76 | -67% |
| Inventory of Homes for Sale | 31 | 25 | 24% | -- | -- | -- |

| Condos | August | | | Year to Date | | |
|---|----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 1 | 3 | -67% | 15 | 16 | -6% |
| Closed Sales | 3 | 1 | -- | 8 | 9 | -11% |
| Median Sales Price | \$96,000 | \$150,000 | -- | \$112,500 | \$125,000 | -10% |
| Percent of Original List Price Received | 83.5% | 85.7% | -- | 91.9% | 89.8% | 2% |
| Median Days on Market Until Sale | 60 | 74 | -- | 70 | 74 | -5% |
| Inventory of Homes for Sale | 15 | 8 | 88% | -- | -- | -- |



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

August 2012



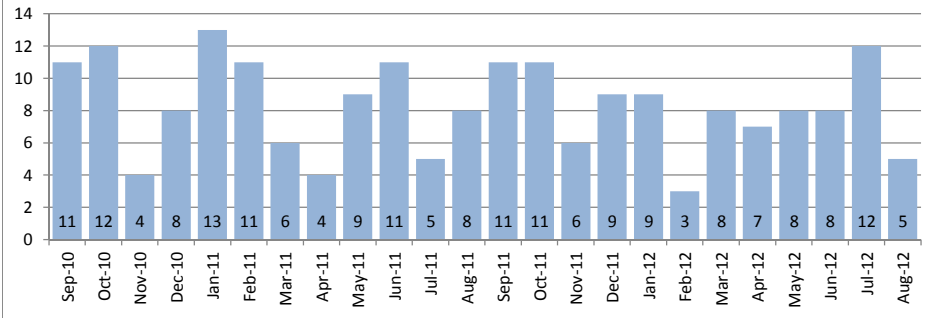
Waialae - Kahala
1-3-5

August 2012

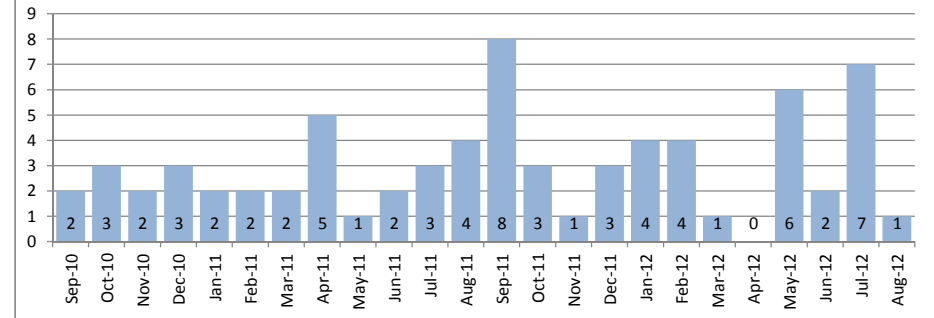
| Single Family Homes | August | | | Year to Date | | |
|---|-------------|-------------|--------|--------------|-------------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 13 | 12 | 8% | 82 | 106 | -23% |
| Closed Sales | 17 | 11 | 55% | 69 | 66 | 5% |
| Median Sales Price | \$1,679,470 | \$1,390,000 | 21% | \$1,382,000 | \$1,285,000 | 8% |
| Percent of Original List Price Received | 94.5% | 91.3% | 4% | 92.3% | 92.5% | 0% |
| Median Days on Market Until Sale | 27 | 57 | -53% | 46 | 39 | 18% |
| Inventory of Homes for Sale | 58 | 65 | -11% | -- | -- | -- |

| Condos | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 5 | 7 | -29% | 40 | 42 | -5% |
| Closed Sales | 1 | 4 | -75% | 27 | 22 | 23% |
| Median Sales Price | \$115,000 | \$290,000 | -60% | \$410,850 | \$415,000 | -1% |
| Percent of Original List Price Received | 76.7% | 105.7% | -27% | 95.5% | 96.6% | -1% |
| Median Days on Market Until Sale | 92 | 51 | 80% | 33 | 22 | 50% |
| Inventory of Homes for Sale | 15 | 17 | -12% | -- | -- | -- |

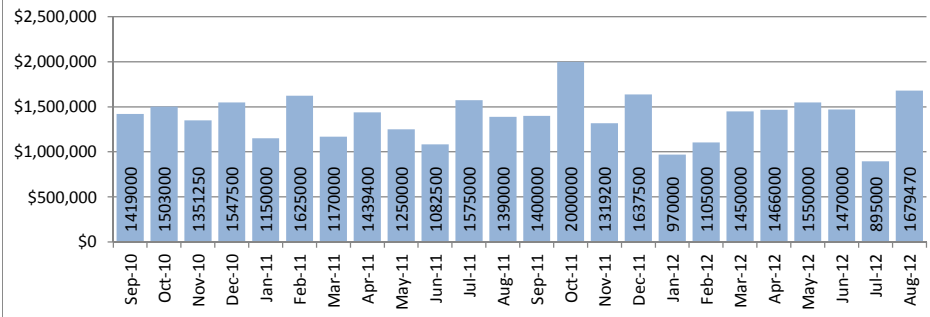
Closed Sales : Single Family Homes



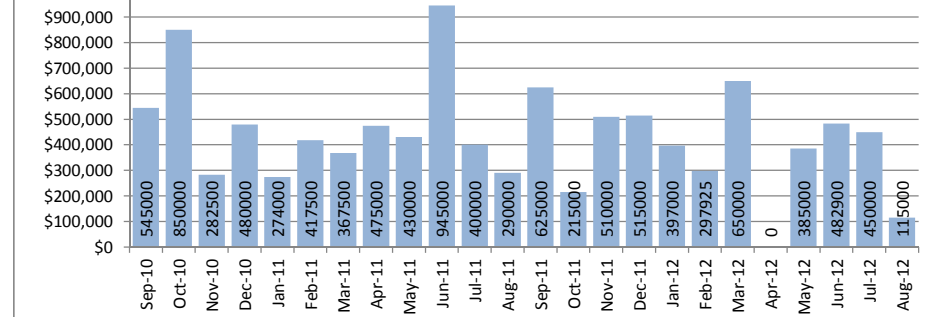
Closed Sales : Condos



Median Sales Price : Single Family Homes



Median Sales Price : Condos



SOURCE: Honolulu Board of REALTORS® , compiled from MLS data.

Local Market Update

August 2012

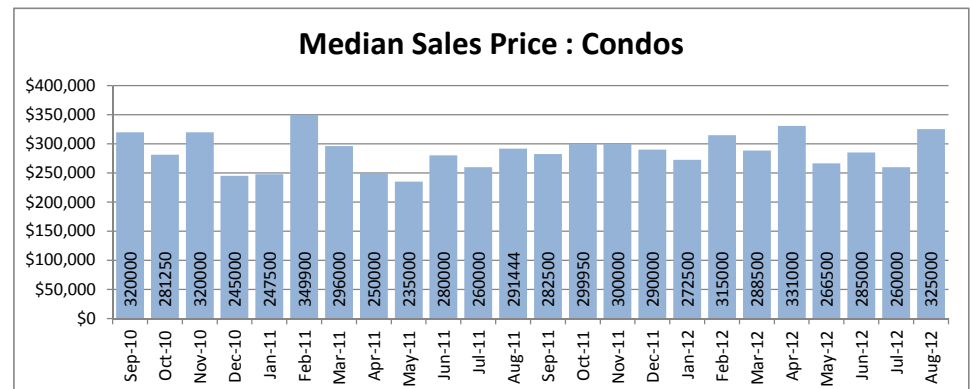
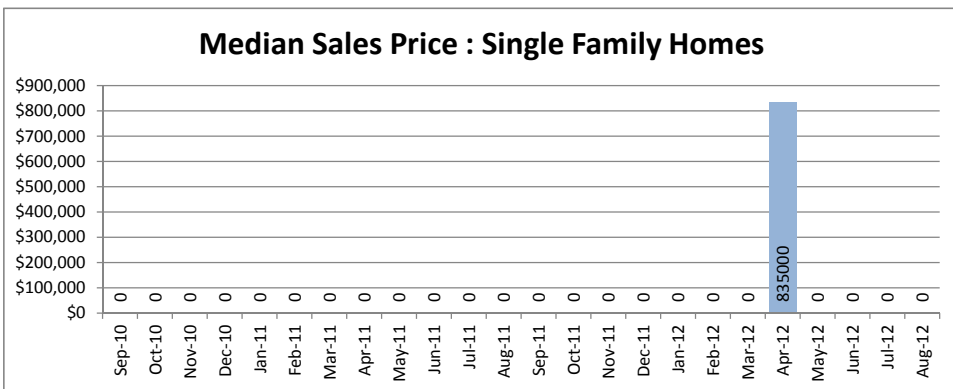
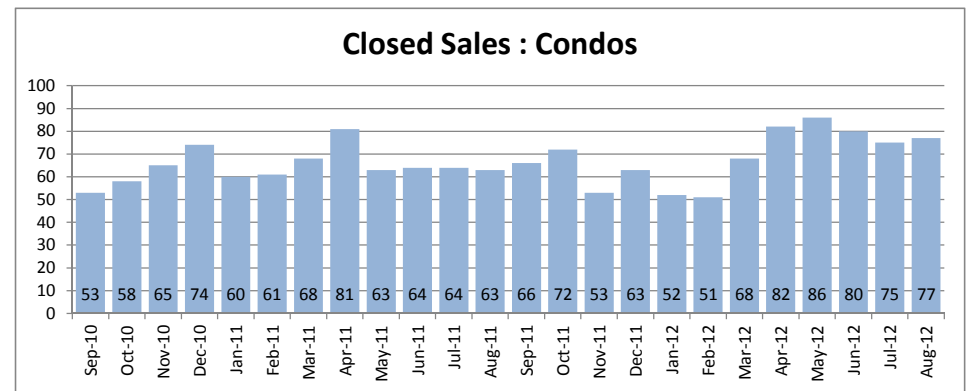
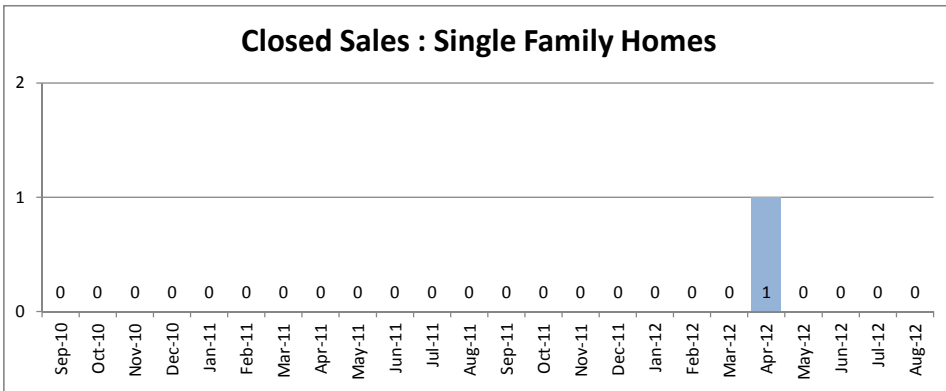


| |
|----------------|
| Waikiki |
| 1-2-6 |

August 2012

| Single Family Homes | August | | | Year to Date | | |
|---|--------|------|--------|--------------|------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 0 | 0 | -- | 1 | 2 | -50% |
| Closed Sales | 0 | 0 | -- | 1 | 0 | -- |
| Median Sales Price | \$0 | \$0 | -- | \$835,000 | \$0 | -- |
| Percent of Original List Price Received | 0.0% | 0.0% | -- | 92.9% | 0.0% | -- |
| Median Days on Market Until Sale | 0 | 0 | -- | 42 | 0 | -- |
| Inventory of Homes for Sale | 0 | 2 | -- | -- | -- | -- |

| Condos | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 126 | 135 | -7% | 857 | 1049 | -18% |
| Closed Sales | 77 | 63 | 22% | 597 | 555 | 8% |
| Median Sales Price | \$325,000 | \$291,444 | 12% | \$355,000 | \$275,000 | 29% |
| Percent of Original List Price Received | 95.6% | 93.4% | 2% | 29.0% | 93.2% | -69% |
| Median Days on Market Until Sale | 30 | 37 | -19% | 40 | 40 | 0% |
| Inventory of Homes for Sale | 518 | 511 | 1% | -- | -- | -- |



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

August 2012

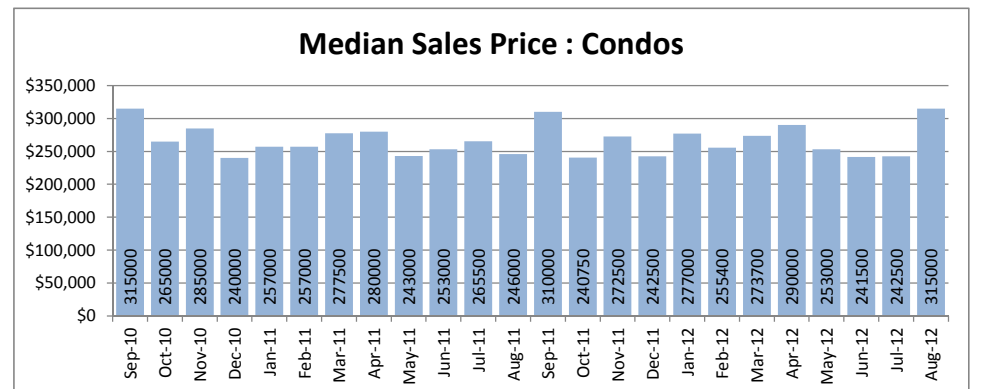
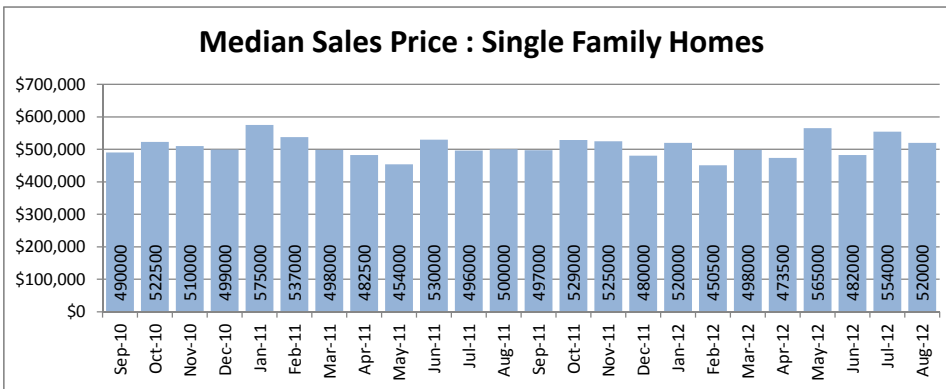
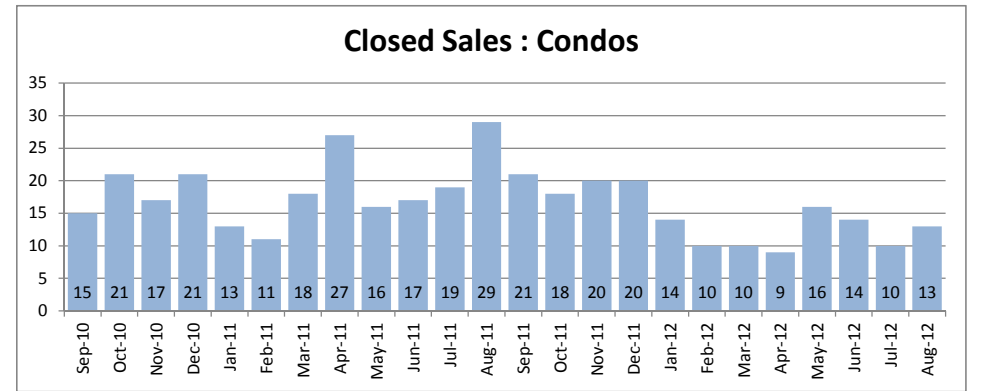
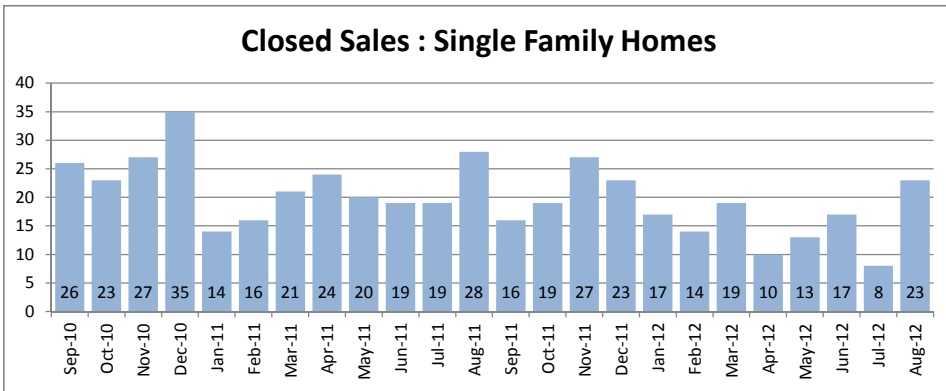


| |
|----------------|
| Waipahu |
| 1-9-4 |

August 2012

| Single Family Homes | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 23 | 29 | -21% | 144 | 271 | -47% |
| Closed Sales | 23 | 28 | -18% | 114 | 165 | -31% |
| Median Sales Price | \$520,000 | \$500,000 | 4% | \$485,000 | \$505,000 | -4% |
| Percent of Original List Price Received | 100.0% | 95.6% | 5% | 95.1% | 96.3% | -1% |
| Median Days on Market Until Sale | 22 | 43 | -49% | 31 | 40 | -23% |
| Inventory of Homes for Sale | 67 | 103 | -35% | -- | -- | -- |

| Condos | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 14 | 39 | -64% | 146 | 246 | -41% |
| Closed Sales | 13 | 29 | -55% | 88 | 153 | -42% |
| Median Sales Price | \$315,000 | \$246,000 | 28% | \$255,500 | \$255,950 | 0% |
| Percent of Original List Price Received | 100.0% | 93.0% | 8% | 92.9% | 95.1% | -2% |
| Median Days on Market Until Sale | 14 | 36 | -61% | 29 | 45 | -36% |
| Inventory of Homes for Sale | 63 | 89 | -29% | -- | -- | -- |



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Local Market Update

August 2012



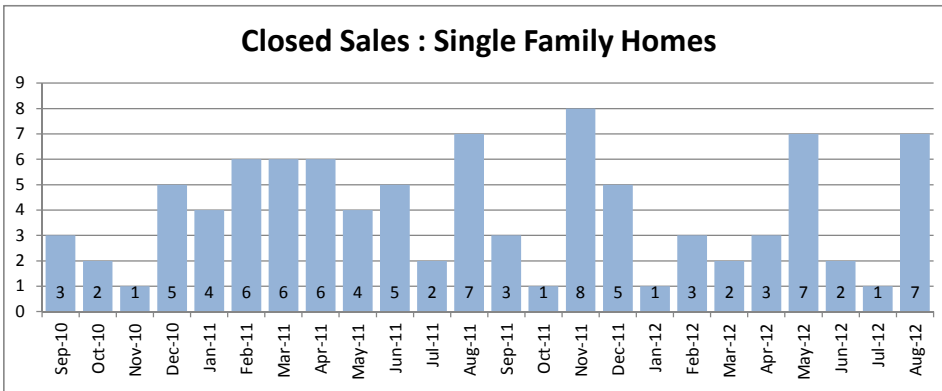
Windward Coast
1-4-8 to 1-5-5

August 2012

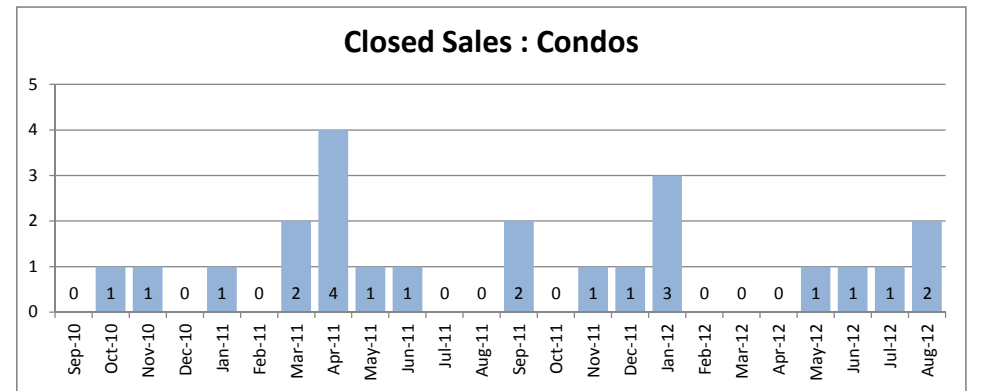
| Single Family Homes | August | | | Year to Date | | |
|---|-----------|-----------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 3 | 13 | -77% | 67 | 97 | -31% |
| Closed Sales | 7 | 7 | 0% | 29 | 40 | -28% |
| Median Sales Price | \$530,000 | \$353,000 | 50% | \$460,000 | \$529,000 | -13% |
| Percent of Original List Price Received | 88.5% | 93.1% | -5% | 98.9% | 91.3% | 8% |
| Median Days on Market Until Sale | 22 | 81 | -73% | 30 | 51 | -41% |
| Inventory of Homes for Sale | 47 | 50 | -6% | -- | -- | -- |

| Condos | August | | | Year to Date | | |
|---|-----------|------|--------|--------------|-----------|--------|
| | 2012 | 2011 | Change | 2012 | 2011 | Change |
| New Listings | 0 | 2 | -- | 16 | 23 | -30% |
| Closed Sales | 2 | 0 | -- | 9 | 9 | 0% |
| Median Sales Price | \$145,000 | \$0 | -- | \$185,000 | \$205,300 | -10% |
| Percent of Original List Price Received | 98.3% | 0.0% | -- | 100.0% | 87.6% | 14% |
| Median Days on Market Until Sale | 32 | 0 | -- | 56 | 83 | -33% |
| Inventory of Homes for Sale | 11 | 16 | -31% | -- | -- | -- |

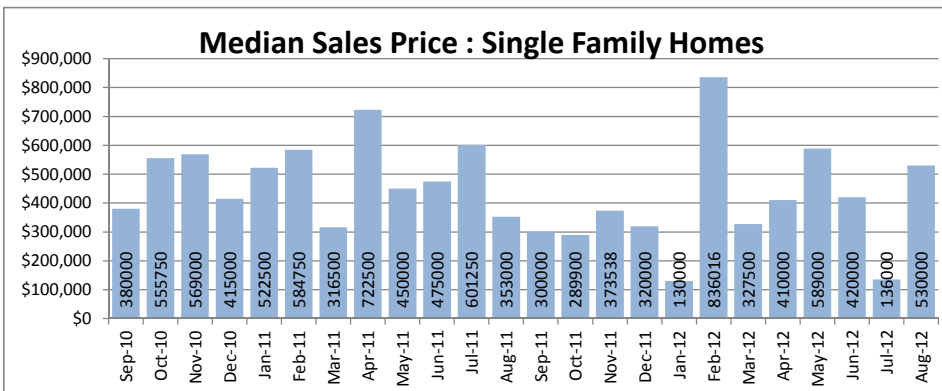
Closed Sales : Single Family Homes



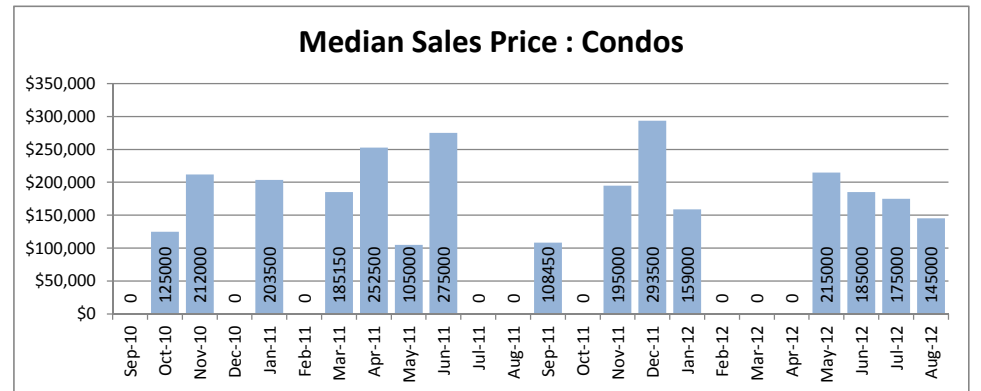
Closed Sales : Condos



Median Sales Price : Single Family Homes



Median Sales Price : Condos



SOURCE: Honolulu Board of REALTORS®, compiled from MLS data.

Single Family Solds - August 2012 vs 2011 (Based on region and neighborhood groupings as listed in MLS) - Page 1 of 4

| Central Region | 2011 Median | 2012 Median | +/- | +/- | 2011 Sold | 2012 Sold | +/- | +/- |
|-----------------------------|--------------------|---------------------|--------------|------------------|------------------|------------------|---------------|------------|
| LAUNANI VALLEY | \$ 535,834 | \$ 500,000 | -6.7% | -\$35,834 | 2 | 1 | -50.0% | -1 |
| MILILANI AREA | \$ 567,000 | \$ 545,000 | -3.9% | -\$22,000 | 9 | 13 | 44.4% | 4 |
| MILILANI MAUKA | \$ 712,000 | \$ 670,000 | -5.9% | -\$42,000 | 11 | 9 | -18.2% | -2 |
| WAHIAWA AREA | \$ 290,000 | \$ 398,500 | 37.4% | \$108,500 | 3 | 4 | 33.3% | 1 |
| WAHIAWA HEIGHTS | \$ 462,500 | \$ 452,250 | -2.2% | -\$10,250 | 2 | 4 | 100.0% | 2 |
| WAHIAWA PARK | -- | \$ 385,000 | -- | -- | -- | 1 | -- | -- |
| WAIPIO ACRES/WAIKALANI WOOD | -- | \$ 450,000 | -- | -- | -- | 1 | -- | -- |
| WHITMORE VILLAGE | \$ 518,000 | -- | -- | -- | 1 | -- | -- | -- |
| Central Region | \$ 563,500 | \$ 520,000 | -7.7% | -\$43,500 | 28 | 33 | 17.9% | 5 |
| Diamond Hd Region | 2011 Median | 2012 Median | +/- | +/- | 2011 Sold | 2012 Sold | +/- | +/- |
| AINA HAINA AREA | \$ 1,162,000 | \$ 977,500 | -15.9% | -\$184,500 | 2 | 2 | 0.0% | 0 |
| BLACK POINT | -- | \$ 3,038,000 | -- | -- | -- | 1 | -- | -- |
| DIAMOND HEAD | \$ 1,725,000 | \$ 2,150,000 | 24.6% | \$425,000 | 1 | 1 | 0.0% | 0 |
| HAWAII LOA RIDGE | \$ 1,750,000 | \$ 1,900,000 | 8.6% | \$150,000 | 3 | 1 | -66.7% | -2 |
| KAHALA AREA | \$ 1,975,000 | \$ 1,870,000 | -5.3% | -\$105,000 | 6 | 7 | 16.7% | 1 |
| KAILANI IKI | \$ 793,512 | \$ 707,500 | -10.8% | -\$86,012 | 2 | 1 | -50.0% | -1 |
| KAIMUKI | \$ 784,500 | \$ 862,000 | 9.9% | \$77,500 | 8 | 8 | 0.0% | 0 |
| KAPAHULU | -- | \$ 700,250 | -- | -- | -- | 4 | -- | -- |
| KULIOUOU | \$ 650,000 | \$ 725,000 | 11.5% | \$75,000 | 1 | 1 | 0.0% | 0 |
| MAUNALANI HEIGHTS | \$ 1,130,000 | \$ 889,000 | -21.3% | -\$241,000 | 2 | 3 | 50.0% | 1 |
| NIU BEACH | \$ 1,600,000 | -- | -- | -- | 1 | -- | -- | -- |
| NIU VALLEY | \$ 850,000 | -- | -- | -- | 1 | -- | -- | -- |
| PAIKO LAGOON | -- | \$ 2,270,000 | -- | -- | -- | 1 | -- | -- |
| PALOLO | \$ 575,000 | \$ 685,000 | 19.1% | \$110,000 | 2 | 2 | 0.0% | 0 |
| PUUPANINI | \$ 1,712,500 | \$ 720,000 | -58.0% | -\$992,500 | 2 | 1 | -50.0% | -1 |
| ST. LOUIS | \$ 757,500 | \$ 476,000 | -37.2% | -\$281,500 | 2 | 1 | -50.0% | -1 |
| WAIALAE G/C | \$ 3,325,000 | \$ 1,427,235 | -57.1% | -\$1,897,765 | 1 | 2 | 100.0% | 1 |
| WAIALAE IKI | \$ 1,320,000 | \$ 1,105,000 | -16.3% | -\$215,000 | 1 | 3 | 200.0% | 2 |
| WAIALAE NUI RDGE | \$ 950,000 | \$ 780,000 | -17.9% | -\$170,000 | 1 | 3 | 200.0% | 2 |
| WILHELMINA | \$ 770,500 | \$ 1,020,000 | 32.4% | \$249,500 | 1 | 2 | 100.0% | 1 |
| Diamond Hd Region | \$ 935,000 | \$ 899,500 | -3.8% | -\$35,500 | 37 | 44 | 18.9% | 7 |
| Hawaii Kai Region | 2011 Median | 2012 Median | +/- | +/- | 2011 Sold | 2012 Sold | +/- | +/- |
| HAAHIONE-LOWER | \$ 670,000 | -- | -- | -- | 1 | -- | -- | -- |
| HAAHIONE-UPPER | \$ 1,200,000 | -- | -- | -- | 1 | -- | -- | -- |
| KALAMA VALLEY | \$ 731,000 | \$ 693,000 | -5.2% | -\$38,000 | 3 | 1 | -66.7% | -2 |
| KAMEHAMEHA RIDGE | \$ 754,000 | -- | -- | -- | 1 | -- | -- | -- |
| KAMILOIKI | \$ 685,000 | \$ 640,000 | -6.6% | -\$45,000 | 1 | 1 | 0.0% | 0 |
| KOKO HEAD TERRAC | \$ 600,000 | \$ 680,000 | 13.3% | \$80,000 | 1 | 3 | 200.0% | 2 |
| KOKO KAI | \$ 1,821,250 | \$ 1,997,500 | 9.7% | \$176,250 | 2 | 2 | 0.0% | 0 |
| KOKO VILLAS | -- | \$ 1,125,000 | -- | -- | -- | 1 | -- | -- |
| LAULIMA | \$ 700,000 | -- | -- | -- | 1 | -- | -- | -- |
| MARINERS COVE | \$ 927,500 | \$ 995,000 | 7.3% | \$67,500 | 2 | 3 | 50.0% | 1 |
| MARINERS RIDGE | \$ 1,087,500 | \$ 992,500 | -8.7% | -\$95,000 | 2 | 2 | 0.0% | 0 |
| MARINERS VALLEY | \$ 815,000 | -- | -- | -- | 1 | -- | -- | -- |
| PORTLOCK | \$ 1,275,000 | \$ 325,000 | -74.5% | -\$950,000 | 1 | 1 | 0.0% | 0 |
| QUEENS GATE | \$ 1,036,500 | -- | -- | -- | 2 | -- | -- | -- |
| TRIANGLE | \$ 1,625,000 | \$ 1,069,000 | -34.2% | -\$556,000 | 1 | 1 | 0.0% | 0 |
| WEST MARINA | \$ 857,500 | \$ 1,275,000 | 48.7% | \$417,500 | 1 | 1 | 0.0% | 0 |
| Hawaii Kai Region | \$ 857,500 | \$ 1,032,000 | 20.3% | \$174,500 | 21 | 16 | -23.8% | -5 |
| Leeward Region | 2011 Median | 2012 Median | +/- | +/- | 2011 Sold | 2012 Sold | +/- | +/- |
| LUALUALEI | \$ 270,000 | \$ 280,000 | 3.7% | \$10,000 | 3 | 3 | 0.0% | 0 |
| MAILI | \$ 225,000 | \$ 207,000 | -8.0% | -\$18,000 | 5 | 1 | -80.0% | -4 |
| MALI SEA-MAKALAE 1 | -- | \$ 400,000 | -- | -- | -- | 3 | -- | -- |
| MAKAHA | \$ 187,000 | \$ 285,000 | 52.4% | \$98,000 | 5 | 3 | -40.0% | -2 |
| WAIANAE | \$ 273,500 | \$ 260,000 | -4.9% | -\$13,500 | 2 | 2 | 0.0% | 0 |
| Leeward Region | \$ 240,000 | \$ 297,500 | 24.0% | \$57,500 | 15 | 12 | -20.0% | -3 |

Single Family Solds - August 2012 vs 2011 (Based on region and neighborhood groupings as listed in MLS) - Page 2 of 4

| Ewa Plain Region | 2011 Median | 2012 Median | +/- | +/- | 2011 Sold | 2012 Sold | +/- | +/- |
|---------------------------|-------------------|-------------------|-------------|----------------|-----------|-----------|--------------|-----------|
| EWA BEACH | \$ 370,000 | \$ 359,800 | -2.8% | -\$10,200 | 5 | 3 | -40.0% | -2 |
| EWA GEN ALII COURT | -- | \$ 365,000 | -- | -- | -- | 1 | -- | -- |
| EWA GEN ALII COVE | \$ 305,000 | -- | -- | -- | 1 | -- | -- | -- |
| EWA GEN CORTEBELLA | -- | \$ 290,000 | -- | -- | -- | 1 | -- | -- |
| EWA GEN HALEAKEA | -- | \$ 720,000 | -- | -- | -- | 2 | -- | -- |
| EWA GEN LAS BRISAS | -- | \$ 357,500 | -- | -- | -- | 2 | -- | -- |
| EWA GEN LAULANI-TIDES | -- | \$ 439,500 | -- | -- | -- | 2 | -- | -- |
| EWA GEN MONTECITO/TUSCANY | \$ 350,000 | \$ 399,950 | 14.3% | \$49,950 | 2 | 3 | 50.0% | 1 |
| EWA GEN PRESCOTT | \$ 540,000 | \$ 540,000 | 0.0% | \$0 | 1 | 1 | 0.0% | 0 |
| EWA GEN SODA CREEK | \$ 415,000 | -- | -- | -- | 1 | -- | -- | -- |
| EWA GEN SUN TERRA | \$ 410,000 | \$ 375,000 | -8.5% | -\$35,000 | 1 | 2 | 100.0% | 1 |
| EWA GEN SUN TERRA SOUTH | \$ 395,000 | \$ 426,250 | 7.9% | \$31,250 | 1 | 2 | 100.0% | 1 |
| EWA GEN TIBURON | \$ 387,500 | \$ 380,000 | -1.9% | -\$7,500 | 2 | 3 | 50.0% | 1 |
| EWA GEN WOODBRIDGE | \$ 637,500 | -- | -- | -- | 2 | -- | -- | -- |
| EWA VILLAGES | \$ 364,000 | \$ 450,000 | 23.6% | \$86,000 | 4 | 5 | 25.0% | 1 |
| HOAKALEI-KA MAKANA | \$ 636,975 | -- | -- | -- | 1 | -- | -- | -- |
| HUELANI | -- | \$ 497,500 | -- | -- | -- | 2 | -- | -- |
| KAPOLEI | \$ 467,500 | \$ 572,000 | 22.4% | \$104,500 | 2 | 3 | 50.0% | 1 |
| KAPOLEI-AELOA | \$ 470,000 | \$ 471,625 | 0.3% | \$1,625 | 1 | 2 | 100.0% | 1 |
| KAPOLEI-KAI | -- | \$ 484,500 | -- | -- | -- | 2 | -- | -- |
| KAPOLEI KNOLLS | -- | \$ 676,000 | -- | -- | -- | 2 | -- | -- |
| KAPOLEI-IWALANI | \$ 510,000 | \$ 459,000 | -10.0% | -\$51,000 | 1 | 1 | 0.0% | 0 |
| KO OLINA | \$ 1,125,000 | \$ 890,000 | -20.9% | -\$235,000 | 1 | 1 | 0.0% | 0 |
| LEEWARD ESTATES | \$ 340,000 | \$ 355,000 | 4.4% | \$15,000 | 3 | 1 | -66.7% | -2 |
| OCEAN POINTE | \$ 506,500 | \$ 467,500 | -7.7% | -\$39,000 | 10 | 12 | 20.0% | 2 |
| WESTLOCH ESTATES | \$ 412,500 | \$ 449,000 | 8.8% | \$36,500 | 1 | 2 | 100.0% | 1 |
| WESTLOCH FAIRWAY | \$ 470,000 | \$ 557,000 | 18.5% | \$87,000 | 1 | 3 | 200.0% | 2 |
| Ewa Plain Region | \$ 445,000 | \$ 450,000 | 1.1% | \$5,000 | 41 | 58 | 41.5% | 17 |

| Makakilo Region | 2011 Median | 2012 Median | +/- | +/- | 2011 Sold | 2012 Sold | +/- | +/- |
|------------------------|-------------------|-------------------|--------------|-----------------|-----------|-----------|--------------|----------|
| MAKAKILO-ANUHEA | -- | \$ 550,000 | -- | -- | -- | 1 | -- | -- |
| MAKAKILO-HIGHLANDS | \$ 900,000 | -- | -- | -- | 2 | -- | -- | -- |
| MAKAKILO-KAHIWELO | -- | \$ 664,000 | -- | -- | -- | 1 | -- | -- |
| MAKAKILO-PALEHUA HGTS | \$ 795,000 | -- | -- | -- | 1 | -- | -- | -- |
| MAKAKILO-UPPER | \$ 480,000 | \$ 480,000 | 0.0% | \$0 | 2 | 3 | 50.0% | 1 |
| MAKAKILO-LOWER | \$ 437,000 | \$ 515,000 | 17.8% | \$78,000 | 1 | 1 | 0.0% | 0 |
| MAKAKILO-STARSEDGE | -- | \$ 667,000 | -- | -- | -- | 1 | -- | -- |
| MAKAKILO-WAI KALOI | -- | \$ 605,000 | -- | -- | -- | 4 | -- | -- |
| MAKAKILO-WEST HILLS | \$ 522,450 | -- | -- | -- | 2 | -- | -- | -- |
| NANAKAI GARDENS | \$ 350,000 | \$ 390,000 | 11.4% | \$40,000 | 1 | 1 | 0.0% | 0 |
| Makakilo Region | \$ 485,000 | \$ 572,000 | 17.9% | \$87,000 | 9 | 12 | 33.3% | 3 |

Single Family Solds - August 2012 vs 2011 (Based on region and neighborhood groupings as listed in MLS) - Page 3 of 4

| Kailua Region | 2011 Median | 2012 Median | +/- | +/- | 2011 Sold | 2012 Sold | +/- | +/- |
|--------------------------|-------------------|-------------------|--------------|------------------|-----------|-----------|---------------|-----------|
| AIKAHI PARK | \$ 650,000 | \$ 750,000 | 15.4% | \$100,000 | 1 | 1 | 0.0% | 0 |
| BEACHSIDE | \$ 1,825,000 | \$ 1,615,000 | -11.5% | -\$210,000 | 1 | 1 | 0.0% | 0 |
| COCONUT GROVE | \$ 865,000 | \$ 565,000 | -34.7% | -\$300,000 | 5 | 3 | -40.0% | -2 |
| ENCHANTED LAKE | \$ 668,750 | \$ 762,000 | 13.9% | \$93,250 | 4 | 6 | 50.0% | 2 |
| HILLCREST | -- | \$ 1,040,000 | -- | -- | -- | 1 | -- | -- |
| KAIMALINO | -- | \$ 1,000,000 | -- | -- | -- | 2 | -- | -- |
| KALAEHO HILLSIDE | \$ 830,000 | \$ 1,100,000 | 32.5% | \$270,000 | 3 | 3 | 0.0% | 0 |
| KALAMA TRACT | \$ 1,265,000 | -- | -- | -- | 2 | -- | -- | -- |
| KAOPA | \$ 839,000 | \$ 670,000 | -20.1% | -\$169,000 | 2 | 1 | -50.0% | -1 |
| KEOLU HILLS | -- | \$ 650,000 | -- | -- | -- | 3 | -- | -- |
| KOOLAUPOKU | \$ 727,500 | -- | -- | -- | 2 | -- | -- | -- |
| LANIKAI | -- | \$ 1,775,000 | -- | -- | -- | 1 | -- | -- |
| MAUNAWILI | \$ 545,000 | \$ 797,500 | 46.3% | \$252,500 | 1 | 2 | 100.0% | 1 |
| OLOMANA | -- | \$ 715,000 | -- | -- | -- | 1 | -- | -- |
| POHAKUPU | \$ 590,000 | -- | -- | -- | 1 | -- | -- | -- |
| WAIMANALO | \$ 665,000 | \$ 603,963 | -9.2% | -\$61,037 | 3 | 4 | 33.3% | 1 |
| Kailua Region | \$ 757,500 | \$ 775,000 | 2.3% | \$17,500 | 25 | 29 | 16.0% | 4 |
| Kaneohe Region | 452500 | 652500 | 44.2% | \$200,000 | 2 | 2 | 0.0% | 0 |
| AHUIMANU AREA | 452500 | 652500 | 44.2% | \$200,000 | 2 | 2 | 0.0% | 0 |
| ALII SHORES | -- | \$ 850,000 | -- | -- | -- | 1 | -- | -- |
| CLUB VIEW ESTATE | \$ 583,000 | \$ 569,000 | -2.4% | -\$14,000 | 2 | 1 | -50.0% | -1 |
| COUNTRY CLUB | \$ 870,000 | -- | -- | -- | 1 | -- | -- | -- |
| HAIKU KNOLLS | -- | \$ 662,750 | -- | -- | -- | 2 | -- | -- |
| HALE KOU | \$ 605,000 | \$ 716,000 | 18.3% | \$111,000 | 2 | 1 | -50.0% | -1 |
| HAIKU PLANTATION | -- | \$ 1,352,500 | -- | -- | -- | 1 | -- | -- |
| HAIKU VILLAGE | \$ 575,000 | \$ 530,000 | -7.8% | -\$45,000 | 1 | 1 | 0.0% | 0 |
| HALEKAUWILA | \$ 550,000 | \$ 790,000 | 43.6% | \$240,000 | 1 | 1 | 0.0% | 0 |
| HAUULA | \$ 352,000 | \$ 670,500 | 90.5% | \$318,500 | 3 | 2 | -33.3% | -1 |
| KAAAWA | \$ 700,000 | \$ 757,500 | 8.2% | \$57,500 | 1 | 1 | 0.0% | 0 |
| KAALAEA | \$ 730,000 | \$ 775,000 | 6.2% | \$45,000 | 1 | 1 | 0.0% | 0 |
| KANEOHE BAY | \$ 1,200,000 | \$ 715,000 | -40.4% | -\$485,000 | 1 | 1 | 0.0% | 0 |
| KEAPUKA | \$ 709,000 | \$ 599,500 | -15.4% | -\$109,500 | 1 | 2 | 100.0% | 1 |
| LILIPUNA | \$ 620,000 | -- | -- | -- | 1 | -- | -- | -- |
| LULANI OCEAN | \$ 500,000 | -- | -- | -- | 1 | -- | -- | -- |
| MAHALANI | -- | \$ 785,000 | -- | -- | -- | 1 | -- | -- |
| PARKWAY | -- | \$ 575,000 | -- | -- | -- | 1 | -- | -- |
| PIKOILOA | \$ 565,000 | \$ 437,000 | -22.7% | -\$128,000 | 3 | 3 | 0.0% | 0 |
| PUUALII | \$ 415,000 | -- | -- | -- | 1 | -- | -- | -- |
| PUNALUU | \$ 308,000 | \$ 530,000 | 72.1% | \$222,000 | 1 | 3 | 200.0% | 2 |
| TEMPLE VALLEY | \$ 442,000 | -- | -- | -- | 1 | -- | -- | -- |
| WAIKALUA | \$ 460,000 | -- | -- | -- | 1 | -- | -- | -- |
| WOODRIDGE | -- | \$ 450,000 | -- | -- | -- | 1 | -- | -- |
| Kaneohe Region | \$ 550,000 | \$ 655,250 | 19.1% | \$105,250 | 25 | 26 | 4.0% | 1 |
| Pearl City Region | \$ 435,000 | \$ 565,000 | 29.9% | \$130,000 | 3 | 1 | -66.7% | -2 |
| AIEA AREA | \$ 435,000 | \$ 565,000 | 29.9% | \$130,000 | 3 | 1 | -66.7% | -2 |
| AIEA HEIGHTS | \$ 620,000 | \$ 625,000 | 0.8% | \$5,000 | 1 | 3 | 200.0% | 2 |
| FOSTER VILLAGE | \$ 570,000 | -- | -- | -- | 1 | -- | -- | -- |
| HALAWA | \$ 510,000 | \$ 505,000 | -1.0% | -\$5,000 | 1 | 2 | 100.0% | 1 |
| MOMILANI | \$ 577,500 | -- | -- | -- | 2 | -- | -- | -- |
| NAVY/FEDERAL | \$ 1,175,000 | -- | -- | -- | 1 | -- | -- | -- |
| NEWTOWN | \$ 535,000 | \$ 649,950 | 21.5% | \$114,950 | 1 | 2 | 100.0% | 1 |
| PACIFIC PALISADES | \$ 562,500 | \$ 519,700 | -7.6% | -\$42,800 | 2 | 1 | -50.0% | -1 |
| PEARL CITY-UPPER | \$ 516,500 | \$ 520,000 | 0.7% | \$3,500 | 2 | 3 | 50.0% | 1 |
| WAIU | \$ 580,000 | -- | -- | -- | 1 | -- | -- | -- |
| WAILUNA | -- | \$ 615,000 | -- | -- | -- | 1 | -- | -- |
| WAIMALU | -- | \$ 690,000 | -- | -- | -- | 1 | -- | -- |
| Pearl City Region | \$ 570,000 | \$ 555,000 | -2.6% | -\$15,000 | 15 | 14 | -6.7% | -1 |

Single Family Solds - August 2012 vs 2011 (Based on region and neighborhood groupings as listed in MLS) - Page 4 of 4

| Metro Region | 2011 Median | 2012 Median | +/- | +/- | 2011 Sold | 2012 Sold | +/- | +/- |
|---------------------------|-------------------|-------------------|---------------|------------------|-----------|-----------|---------------|-----------|
| ALEWA HEIGHTS | \$ 938,000 | \$ 700,000 | -25.4% | -\$238,000 | 2 | 1 | -50.0% | -1 |
| ALIAMANU | -- | \$ 823,000 | -- | -- | -- | 1 | -- | -- |
| DOWSETT | \$ 1,900,000 | \$ 1,025,000 | -46.1% | -\$875,000 | 1 | 2 | 100.0% | 1 |
| KALIHI-LOWER | \$ 465,000 | \$ 350,000 | -24.7% | -\$115,000 | 1 | 1 | 0.0% | 0 |
| KALIHI UKA | \$ 444,000 | -- | -- | -- | 1 | -- | -- | -- |
| KALIHI-UPPER | -- | \$ 560,000 | -- | -- | -- | 1 | -- | -- |
| KALIHI VALLEY | \$ 480,000 | \$ 648,100 | 35.0% | \$168,100 | 3 | 2 | -33.3% | -1 |
| KAM HEIGHTS | -- | \$ 585,000 | -- | -- | -- | 1 | -- | -- |
| KAPALAMA | \$ 362,500 | -- | -- | -- | 2 | -- | -- | -- |
| MAKIKI AREA | -- | \$ 725,000 | -- | -- | -- | 1 | -- | -- |
| MANOA AREA | \$ 995,000 | \$ 965,500 | -3.0% | -\$29,500 | 5 | 2 | -60.0% | -3 |
| MANOA LOWER | \$ 749,000 | -- | -- | -- | 1 | -- | -- | -- |
| MANOA-WOODLAWN | -- | \$ 950,000 | -- | -- | -- | 2 | -- | -- |
| MOANALUA GARDENS | -- | \$ 745,500 | -- | -- | -- | 2 | -- | -- |
| MOANALUA VALLEY | \$ 570,000 | -- | -- | -- | 1 | -- | -- | -- |
| MOIILILI | -- | \$ 957,500 | -- | -- | -- | 2 | -- | -- |
| NUUANU AREA | \$ 850,000 | \$ 628,000 | -26.1% | -\$222,000 | 3 | 3 | 0.0% | 0 |
| NUUANU LOWER | \$ 350,000 | -- | -- | -- | 1 | -- | -- | -- |
| PACIFIC HEIGHTS | \$ 690,000 | \$ 804,000 | 16.5% | \$114,000 | 1 | 1 | 0.0% | 0 |
| SALT LAKE | -- | \$ 732,750 | -- | -- | -- | 2 | -- | -- |
| TANTALUS | \$ 780,000 | -- | -- | -- | 1 | -- | -- | -- |
| Metro Region | \$ 690,000 | \$ 742,500 | 7.6% | \$52,500 | 23 | 24 | 4.3% | 1 |
| North Shore Region | 255000 | 587000 | 130.2% | \$332,000 | 1 | 1 | 0.0% | 0 |
| KAHUKU | 255000 | 587000 | 130.2% | \$332,000 | 1 | 1 | 0.0% | 0 |
| LAIE | \$ 567,500 | \$ 415,000 | -26.9% | -\$152,500 | 2 | 1 | -50.0% | -1 |
| MALAEKAHANA | -- | \$ 1,430,000 | -- | -- | -- | 1 | -- | -- |
| PUPUKEA | \$ 1,275,000 | \$ 848,000 | -33.5% | -\$427,000 | 1 | 2 | 100.0% | 1 |
| SUNSET AREA | -- | \$ 1,600,000 | -- | -- | -- | 1 | -- | -- |
| WAIALUA | \$ 420,000 | \$ 707,500 | 68.5% | \$287,500 | 1 | 3 | 200.0% | 2 |
| North Shore Region | \$ 520,000 | \$ 790,000 | 51.9% | \$270,000 | 5 | 9 | 80.0% | 4 |
| Waipahu Region | \$ 509,000 | \$ 512,000 | 0.6% | \$3,000 | 7 | 4 | -42.9% | -3 |
| ROYAL KUNIA | \$ 509,000 | \$ 512,000 | 0.6% | \$3,000 | 7 | 4 | -42.9% | -3 |
| VILLAGE PARK | \$ 500,000 | \$ 442,000 | -11.6% | -\$58,000 | 2 | 3 | 50.0% | 1 |
| WAIKELE | \$ 521,250 | \$ 555,500 | 6.6% | \$34,250 | 2 | 2 | 0.0% | 0 |
| WAIPAHU ESTATES | \$ 495,000 | \$ 609,000 | 23.0% | \$114,000 | 2 | 1 | -50.0% | -1 |
| WAIPAHU TRIANGLE | -- | \$ 505,000 | -- | -- | -- | 3 | -- | -- |
| WAIPAHU-LOWER | \$ 442,500 | \$ 380,000 | -14.1% | -\$62,500 | 7 | 2 | -71.4% | -5 |
| WAIPIO GENTRY | \$ 436,630 | \$ 435,000 | -0.4% | -\$1,630 | 2 | 1 | -50.0% | -1 |
| Waipahu Region | \$ 487,500 | \$ 468,000 | -4.0% | -\$19,500 | 22 | 16 | -27.3% | -6 |

Condo Solds - August 2012 vs 2011 (Based on region and neighborhood groupings as listed in MLS) - Page 1 of 3

| Central Region | 2011 Median | 2012 Median | +/- | +/- | 2011 Sold | 2012 Sold | +/- | +/- |
|-------------------------------|--------------------|--------------------|--------------|------------------|------------------|------------------|---------------|------------|
| LAUNANI VALLEY | \$ 235,350 | -- | -- | -- | 6 | -- | -- | -- |
| MILILANI AREA | \$ 317,000 | \$ 299,000 | -5.7% | -\$18,000 | 11 | 13 | 18.2% | 2 |
| MILILANI MAUKA | \$ 322,000 | \$ 335,000 | 4.0% | \$13,000 | 6 | 17 | 183.3% | 11 |
| WAIHIAWA HEIGHTS | \$ 150,000 | \$ 75,000 | -50.0% | -\$75,000 | 1 | 1 | 0.0% | 0 |
| WAIPIO ACRES/WAIKALANI WOOD | \$ 155,750 | \$ 128,000 | -17.8% | -\$27,750 | 4 | 6 | 50.0% | 2 |
| WHITMORE VILLAGE | -- | \$ 96,000 | -- | -- | -- | 1 | -- | -- |
| WILIKINA | -- | \$ 119,500 | -- | -- | -- | 1 | -- | -- |
| Central Region | \$ 278,250 | \$ 300,000 | 7.8% | \$21,750 | 28 | 39 | 39.3% | 11 |
| Diamond Hd Region | 2011 Median | 2012 Median | +/- | +/- | 2011 Sold | 2012 Sold | +/- | +/- |
| DIAMOND HEAD | \$ 371,500 | \$ 530,000 | 42.7% | \$158,500 | 8 | 5 | -37.5% | -3 |
| KAIMUKI | \$ 320,000 | -- | -- | -- | 1 | -- | -- | -- |
| KULIOUOU | \$ 540,000 | -- | -- | -- | 1 | -- | -- | -- |
| ST. LOUIS | -- | \$ 495,000 | -- | -- | -- | 1 | -- | -- |
| WAIALAE G/C | \$ 120,000 | \$ 115,000 | -4.2% | -\$5,000 | 2 | 1 | -50.0% | -1 |
| WAIALAE NUI VLY | \$ 442,500 | -- | -- | -- | 2 | -- | -- | -- |
| Diamond Hd Region | \$ 368,000 | \$ 499,000 | 35.6% | \$131,000 | 14 | 7 | -50.0% | -7 |
| Ewa Plain Region | 2011 Median | 2012 Median | +/- | +/- | 2011 Sold | 2012 Sold | +/- | +/- |
| AG/INDL/NAVY | -- | \$ 155,000 | -- | -- | -- | 1 | -- | -- |
| EWA | \$ 200,000 | \$ 229,000 | 14.5% | \$29,000 | 5 | 5 | 0.0% | 0 |
| EWA BEACH | -- | \$ 165,000 | -- | -- | -- | 1 | -- | -- |
| EWA GEN | -- | \$ 236,500 | -- | -- | -- | 2 | -- | -- |
| EWA GEN SODA CREEK | \$ 180,000 | \$ 232,700 | 29.3% | \$52,700 | 1 | 2 | 100.0% | 1 |
| EWA GEN SUN TERRA ON THE PARK | -- | \$ 215,000 | -- | -- | -- | 1 | -- | -- |
| HOAKALEI-KA MAKANA | -- | \$ 428,345 | -- | -- | -- | 2 | -- | -- |
| KAPOLEI | \$ 234,000 | \$ 311,704 | 33.2% | \$77,704 | 4 | 4 | 0.0% | 0 |
| KO OLINA | \$ 415,000 | \$ 475,000 | 14.5% | \$60,000 | 5 | 1 | -80.0% | -4 |
| OCEAN POINTE | \$ 314,000 | \$ 332,500 | 5.9% | \$18,500 | 7 | 8 | 14.3% | 1 |
| WESTLOCH FAIRWAY | \$ 285,000 | -- | -- | -- | 1 | -- | -- | -- |
| Ewa Plain Region | \$ 285,000 | \$ 293,000 | 2.8% | \$8,000 | 23 | 27 | 17.4% | 4 |
| Hawaii Kai Region | 2011 Median | 2012 Median | +/- | +/- | 2011 Sold | 2012 Sold | +/- | +/- |
| HAHAIONE-LOWER | \$ 381,500 | \$ 495,500 | 29.9% | \$114,000 | 2 | 2 | 0.0% | 0 |
| KALAMA VALLEY | -- | \$ 555,000 | -- | -- | -- | 1 | -- | -- |
| MARINERS VALLEY | -- | \$ 523,000 | -- | -- | -- | 1 | -- | -- |
| WEST MARINA | \$ 519,000 | \$ 550,000 | 6.0% | \$31,000 | 9 | 11 | 22.2% | 2 |
| Hawaii Kai Region | \$ 495,000 | \$ 550,000 | 11.1% | \$55,000 | 11 | 15 | 36.4% | 4 |
| Kailua Region | 2011 Median | 2012 Median | +/- | +/- | 2011 Sold | 2012 Sold | +/- | +/- |
| AIKAHI PARK | -- | \$ 415,000 | -- | -- | -- | 3 | -- | -- |
| BLUESTONE | -- | \$ 825,000 | -- | -- | -- | 1 | -- | -- |
| KAILUA TOWN | \$ 335,000 | \$ 375,000 | 11.9% | \$40,000 | 5 | 9 | 80.0% | 4 |
| WAIMANALO | -- | \$ 337,000 | -- | -- | -- | 1 | -- | -- |
| KUKILAKILA | -- | \$ 620,000 | -- | -- | -- | 3 | -- | -- |
| Kailua Region | \$ 335,000 | \$ 391,000 | 16.7% | \$56,000 | 5 | 17 | 240.0% | 12 |
| Kaneohe Region | 2011 Median | 2012 Median | +/- | +/- | 2011 Sold | 2012 Sold | +/- | +/- |
| COUNTRY CLUB | \$ 450,000 | \$ 515,000 | 14.4% | \$65,000 | 2 | 5 | 150.0% | 3 |
| HAIKU PLANTATION | -- | \$ 435,000 | -- | -- | -- | 1 | -- | -- |
| HAIKU VILLAGE | -- | \$ 464,750 | -- | -- | -- | 1 | -- | -- |
| HALE KOU | \$ 270,000 | \$ 240,000 | -11.1% | -\$30,000 | 1 | 1 | 0.0% | 0 |
| KAAAWA | -- | \$ 230,000 | -- | -- | -- | 1 | -- | -- |
| LILIPUNA | -- | \$ 484,000 | -- | -- | -- | 1 | -- | -- |
| PUNALUU | -- | \$ 60,000 | -- | -- | -- | 1 | -- | -- |
| PUUALII | \$ 700,000 | \$ 382,000 | -45.4% | -\$318,000 | 1 | 4 | 300.0% | 3 |
| TEMPLE VALLEY | \$ 419,000 | \$ 408,000 | -2.6% | -\$11,000 | 1 | 6 | 500.0% | 5 |
| WINDWARD ESTATES | \$ 261,300 | \$ 246,000 | -5.9% | -\$15,300 | 5 | 6 | 20.0% | 1 |
| Kaneohe Region | \$ 375,000 | \$ 410,000 | 9.3% | \$35,000 | 10 | 27 | 170.0% | 17 |

Condo Solds - August 2012 vs 2011 (Based on region and neighborhood groupings as listed in MLS) - Page 2 of 3

| Leeward Region | 2011 Median | 2012 Median | +/- | +/- | 2011 Sold | 2012 Sold | +/- | +/- |
|---------------------------|-------------------|-------------------|---------------|------------------|------------|------------|---------------|-----------|
| MAILI | \$ 95,000 | -- | -- | -- | 2 | -- | -- | -- |
| MAKAHA | \$ 85,000 | \$ 85,000 | 0.0% | \$0 | 7 | 3 | -57.1% | -4 |
| Leeward Region | \$ 85,000 | \$ 85,000 | 0.0% | \$0 | 9 | 3 | -66.7% | -6 |
| Makakilo Region | 2011 Median | 2012 Median | +/- | +/- | 2011 Sold | 2012 Sold | +/- | +/- |
| MAKAKILO-UPPER | \$ 282,500 | \$ 263,500 | -6.7% | -\$19,000 | 10 | 6 | -40.0% | -4 |
| Makakilo Region | \$ 282,500 | \$ 263,500 | -6.7% | -\$19,000 | 10 | 6 | -40.0% | -4 |
| Metro Region | 2011 Median | 2012 Median | +/- | +/- | 2011 Sold | 2012 Sold | +/- | +/- |
| ALA MOANA | \$ 151,500 | \$ 161,500 | 6.6% | \$10,000 | 16 | 10 | -37.5% | -6 |
| CHINATOWN | \$ 475,000 | \$ 485,000 | 2.1% | \$10,000 | 1 | 3 | 200.0% | 2 |
| DOWNTOWN | \$ 390,000 | \$ 320,000 | -17.9% | -\$70,000 | 7 | 11 | 57.1% | 4 |
| DILLINGHAM | \$ 307,000 | \$ 415,000 | 35.2% | \$108,000 | 1 | 1 | 0.0% | 0 |
| HOLIDAY MART | \$ 224,000 | \$ 223,000 | -0.4% | -\$1,000 | 2 | 7 | 250.0% | 5 |
| KAKAAKO | \$ 634,500 | \$ 590,000 | -7.0% | -\$44,500 | 24 | 19 | -20.8% | -5 |
| KALIHI AREA | \$ 250,000 | \$ 225,000 | -10.0% | -\$25,000 | 2 | 1 | -50.0% | -1 |
| KAPAHULU | \$ 352,000 | \$ 395,000 | 12.2% | \$43,000 | 1 | 1 | 0.0% | 0 |
| KAPALAMA | -- | \$ 220,000 | -- | -- | -- | 1 | -- | -- |
| KAPIO/KINAU/WARD | \$ 460,000 | \$ 895,000 | 94.6% | \$435,000 | 3 | 3 | 0.0% | 0 |
| KAPIOLANI | \$ 329,000 | \$ 434,500 | 32.1% | \$105,500 | 10 | 11 | 10.0% | 1 |
| KUAKINI | -- | \$ 311,000 | -- | -- | -- | 1 | -- | -- |
| MAKIKI | -- | \$ 250,000 | -- | -- | -- | 3 | -- | -- |
| MAKIKI AREA | \$ 233,000 | \$ 310,000 | 33.0% | \$77,000 | 17 | 14 | -17.6% | -3 |
| MCCULLY | \$ 134,000 | \$ 285,000 | 112.7% | \$151,000 | 1 | 3 | 200.0% | 2 |
| MANOA LOWER | -- | \$ 220,000 | -- | -- | -- | 1 | -- | -- |
| MOANALUA VALLEY | -- | \$ 647,500 | -- | -- | -- | 2 | -- | -- |
| MOIILILI | \$ 287,500 | \$ 251,000 | -12.7% | -\$36,500 | 8 | 9 | 12.5% | 1 |
| NUUANU-LOWER | \$ 353,000 | \$ 356,500 | 1.0% | \$3,500 | 4 | 4 | 0.0% | 0 |
| PALAMA | -- | \$ 146,000 | -- | -- | -- | 1 | -- | -- |
| PAWAA | \$ 200,000 | \$ 215,000 | 7.5% | \$15,000 | 3 | 4 | 33.3% | 1 |
| PUNAHOU | \$ 300,000 | -- | -- | -- | 3 | -- | -- | -- |
| PUNCHBOWL AREA | \$ 311,250 | \$ 383,500 | 23.2% | \$72,250 | 8 | 6 | -25.0% | -2 |
| PUNCHBOWL-LOWER | \$ 268,000 | \$ 320,000 | 19.4% | \$52,000 | 3 | 7 | 133.3% | 4 |
| SALT LAKE | \$ 276,000 | \$ 259,000 | -6.2% | -\$17,000 | 11 | 19 | 72.7% | 8 |
| WAIKIKI | \$ 304,000 | \$ 325,000 | 6.9% | \$21,000 | 63 | 77 | 22.2% | 14 |
| Metro Region | \$ 305,500 | \$ 320,000 | 4.7% | \$14,500 | 188 | 219 | 16.5% | 31 |
| North Shore Region | 2011 Median | 2012 Median | +/- | +/- | 2011 Sold | 2012 Sold | +/- | +/- |
| KUILIMA | \$ 395,000 | \$ 349,000 | -11.6% | -\$46,000 | 1 | 5 | 400.0% | 4 |
| MOKULEIA | -- | \$ 400,000 | -- | -- | -- | 1 | -- | -- |
| WAIALUA | \$ 300,000 | -- | -- | -- | 1 | -- | -- | -- |
| North Shore Region | \$ 347,500 | \$ 360,000 | 3.6% | \$12,500 | 2 | 6 | 200.0% | 4 |
| Pearl City Region | 2011 Median | 2012 Median | +/- | +/- | 2011 Sold | 2012 Sold | +/- | +/- |
| AIEA HEIGHTS | \$ 480,000 | -- | -- | -- | 1 | -- | -- | -- |
| HALAWA | \$ 300,000 | \$ 274,500 | -8.5% | -\$25,500 | 3 | 2 | -33.3% | -1 |
| MANANA | \$ 155,000 | \$ 128,750 | -16.9% | -\$26,250 | 2 | 2 | 0.0% | 0 |
| NEWTOWN | \$ 337,000 | -- | -- | -- | 1 | -- | -- | -- |
| PEARL CITY-LOWER | -- | \$ 188,500 | -- | -- | -- | 1 | -- | -- |
| PEARL CITY-UPPER | -- | \$ 157,000 | -- | -- | -- | 1 | -- | -- |
| PEARLRIDGE | \$ 325,000 | \$ 300,000 | -7.7% | -\$25,000 | 7 | 15 | 114.3% | 8 |
| WAIIAU | \$ 275,000 | \$ 259,000 | -5.8% | -\$16,000 | 1 | 4 | 300.0% | 3 |
| WAILUNA | \$ 480,000 | \$ 322,500 | -32.8% | -\$157,500 | 1 | 2 | 100.0% | 1 |
| WAIMALU | \$ 218,000 | -- | -- | -- | 1 | -- | -- | -- |
| Pearl City Region | \$ 305,000 | \$ 274,000 | -10.2% | -\$31,000 | 17 | 27 | 58.8% | 10 |

Condo Solds - August 2012 vs 2011 (Based on region and neighborhood groupings as listed in MLS) - Page 3 of 3

| Waipahu Region | 2011 Median | 2012 Median | +/- | +/- | 2011 Sold | 2012 Sold | +/- | +/- |
|-----------------------|-------------------|-------------------|--------------|-----------------|-----------|-----------|---------------|-----------|
| WAIKELE | \$ 290,000 | \$ 315,000 | 8.6% | \$25,000 | 9 | 9 | 0.0% | 0 |
| WAIPAHU-LOWER | \$ 108,199 | \$ 107,000 | -1.1% | -\$1,199 | 3 | 2 | -33.3% | -1 |
| WAIPIO GENTRY | \$ 210,000 | \$ 205,000 | -2.4% | -\$5,000 | 10 | 2 | -80.0% | -8 |
| Waipahu Region | \$ 232,000 | \$ 315,000 | 35.8% | \$83,000 | 22 | 13 | -40.9% | -9 |