

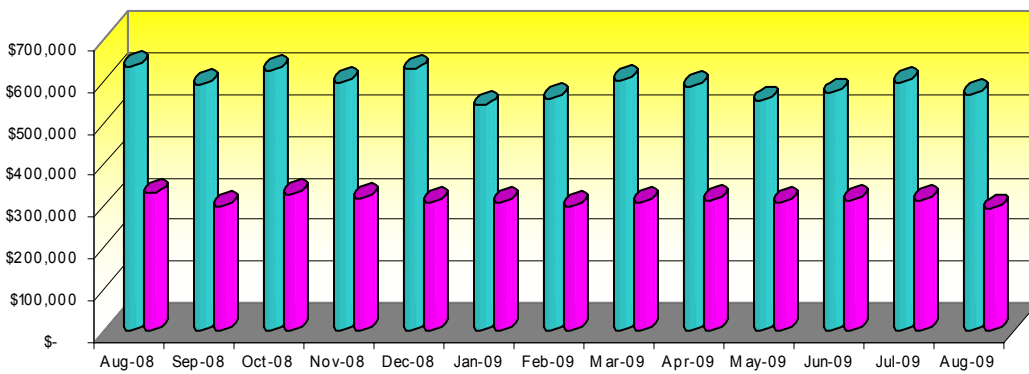
August 2009

RESIDENTIAL REALES STATISTICS FOR OAHU

During August, sales of 247 single-family homes and 351 condominiums were reported through the Board's MLS, a decrease of 3.1 percent for single-family homes and an increase of 1.7 percent for condominiums, compared to the same month last year. This brings total single-family home sales on Oahu to 1,619 for the first eight months of 2009, a decrease of 15.6 percent over the same time period one year ago. Total condominium sales through August were 2,058, a 28.2 percent decrease from last year. The median prices paid for island properties in the first eight months of 2009 were \$570,000 and \$305,000, respectively, decreases of 9.4 percent for single-family homes from the same time period in 2008 and 7.6 percent for condominiums. The year-to-date total dollar sales volume generated in the housing market through August was \$1.81 billion, a decrease of 32.2 percent, or \$862.4 million, compared to the \$2.67 billion produced one year ago.

SINGLE FAMILY HOME REALES					CONDOMINIUM REALES				
	Number of Sales	This Month Compared to	Median Sales Price	This Month Compared to		Number of Sales	This Month Compared to	Median Sales Price	This Month Compared to
August 2009	247		\$566,000		August 2009	351		\$290,000	
July 2009	265		\$595,000	DN 4.9%	July 2009	327		\$312,000	DN 7.1%
August 2008	255	DN 3.1%	\$635,000	DN 10.9%	August 2008	345	UP 1.7%	\$328,000	DN 11.6%

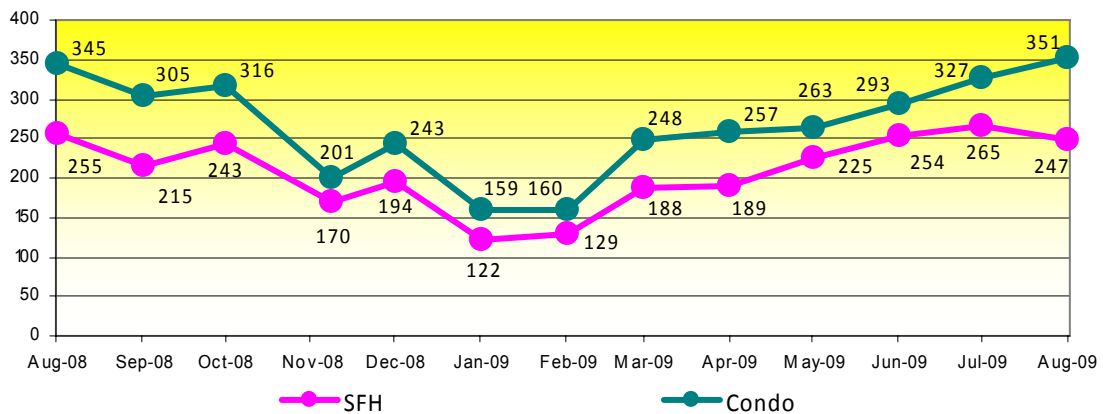
RESIDENTIAL MEDIANS SALES PRICES



	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09
SFH	\$635,000	\$590,000	\$625,000	\$594,500	\$626,500	\$539,500	\$555,000	\$600,000	\$585,000	\$550,000	\$569,000	\$595,000	\$566,000
Condo	\$328,000	\$296,000	\$325,000	\$316,200	\$305,000	\$305,000	\$297,000	\$305,000	\$310,000	\$305,000	\$310,000	\$312,000	\$290,000

There is 10.9% decrease in Single Family Homes Median Sales Price from last year, while an 11.6% decrease in Condominium Median Sales Price in August 2009 compared to the same month last year.

RESIDENTIAL SALES VOLUME



There is a 3.1% decrease in Single Family Homes Sales Volume from last year; and, a 1.7% decrease in Condominium Sales Volume in August 2009 compared to the same month last year.

"Sales in August were about the same as a year ago, with single-family homes marginally lower and condominium sales higher, which appear to indicate that we've stopped declining and that we've hit a bottom in the housing market," said Sandra "Sam" Bangerter, president of the Honolulu Board of REALTORS®. "In fact, there is a new energy in the market, as many sellers are seeing multiple offers on properties that are well priced."

"The Oahu housing market seems to be operating in miniature with sales, inventory and new listings all at lower levels than in past years," added Harvey Shapiro, research economist at the Honolulu Board of REALTORS®. "This balance, particularly the shrunken inventory, is the reason for our stability and why we've avoided the significant price adjustments experienced on the Mainland. Prospective buyers and sellers continue to sit on the sidelines and wait for a sign that the economy is shoring up, but akamai buyers are already searching for bargains, especially with financing costs at record lows."

*Source: The Honolulu Board of REALTORS®



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