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Aloha,

We all know that it's typically hotter outside in summer than in winter. And this summer, whether you're a seller or a buyer, it's a hot time to venture out into the real estate market.

Did you know that the number of homes on the market is lower than it's been in three years? So, if you put your home on the market right now, at the right price, it could move fast. Less housing inventory, plus more active buyers, equals more demand for your home.

And, if you're in the market to buy a home, it's a hot time for you too. Both interest rates and home prices are very attractive, which could make home ownership affordable if you move fast. This may not be the case when home prices or interest rates rise.

If you qualify, you won't want to miss out on the \$8,000 first time homebuyers' tax credit. To take advantage of this, you must close on your home before December 1, 2009. That means you need to find your home right now, get an offer accepted and move into escrow. We're seeing some escrows take 60 days or more, so don't wait until it's too late!

When it's hot outside, you want to be prepared. Just like being ready for warm temperatures, I'll prepare you with everything you need to beat the heat and achieve your real estate goals. As a first step, here are some topline statistics on

Mineko Kawamura
Realtor

Coldwell Banker Pacific Properties

Kahala Mall Roof Top
4211 Waialae Avenue, #9000
Honolulu, Hawaii 96816
cell 808.780.5524
minekok@cbpacific.com
www.minekokawamura.com

the Oahu real estate market.

Put on your shades, slather on some sunscreen, and give me a call or email. Let's get outside while it's hot!

Monthly Year-to-date Resale Activity by Neighborhood Groups as of July 31, 2009

For Oahu overall, there was a 9.1% decrease in the median sales price of single family homes in July, year-to-date: \$570,000 versus \$627,000 in 2008. And, the number of sales dropped 17.5% versus the same period in 2008. Kaneohe and Makakilo actually saw an increase in sales year-to-date. However, nearly half of Oahu's neighborhoods had higher sales in the month of July 2009 compared to July 2008. There is much more information to share with you about local market activity, so please do contact me to get a more complete picture.

Single Family Homes					Condominiums				
Neighborhood	# of Units Sold		Median Sales Price		Neighborhood	# of Units Sold		Median Sales Price	
	2009	2008	2009	2008		2009	2008	2009	2008
Moanalua-Kalihi	64	75	\$ 552,500	\$ 632,500	Moanalua-Salt Lake	83	122	\$ 306,000	\$ 291,500
Honolulu	72	109	\$ 712,500	\$ 830,000	Kalihi-Palama	40	54	\$ 338,000	\$ 315,000
Kapahulu-Diamond Head	86	100	\$ 743,500	\$ 780,000	Downtown-Nuuanu	113	206	\$ 330,000	\$ 430,600
Waialae-Kahala	49	60	\$ 1,300,000	\$ 1,500,000	Ala Moana-Kakaako	158	202	\$ 380,500	\$ 549,500
Aina Haina - Kuliouou	29	39	\$ 863,000	\$ 885,000	Waikiki	293	499	\$ 280,000	\$ 290,000
Hawaii Kai	90	103	\$ 750,000	\$ 868,000	Makiki-Moiliili	205	302	\$ 310,000	\$ 321,000
Kailua - Waimanalo	115	143	\$ 710,000	\$ 785,000	Kapahulu-Kuliouou	54	72	\$ 388,000	\$ 444,500
Kaneohe	85	80	\$ 629,000	\$ 705,500	Hawaii Kai	98	120	\$ 460,000	\$ 540,000
Windward Coast	29	45	\$ 555,000	\$ 640,000	Kailua-Waimanalo	37	50	\$ 380,000	\$ 406,000
North Shore	36	40	\$ 684,500	\$ 730,000	Kaneohe	67	89	\$ 380,000	\$ 398,000
Wahiawa	22	33	\$ 408,000	\$ 425,000	Windward Coast	3	3	\$ 549,500	\$ 280,000
Millilani	121	164	\$ 585,000	\$ 606,000	North Shore	13	23	\$ 260,000	\$ 410,000
Makaha - Nanakuli	84	112	\$ 285,500	\$ 389,500	Wahiawa	8	16	\$ 139,000	\$ 185,500
Ewa Plain	236	286	\$ 438,000	\$ 470,000	Millilani	144	189	\$ 295,000	\$ 323,000
Makakilo	56	46	\$ 497,700	\$ 595,000	Makaha-Nanakuli	39	39	\$ 124,000	\$ 157,900
Waipahu	113	127	\$ 510,000	\$ 565,000	Ewa Plain	93	154	\$ 285,000	\$ 298,000
Pearl City-Aiea	85	102	\$ 550,000	\$ 637,500	Makakilo	42	49	\$ 237,700	\$ 299,000
					Waipahu	88	140	\$ 287,000	\$ 283,000
					Pearl City-Aiea	129	197	\$ 281,000	\$ 310,000
Overall Oahu	1372	1,664	\$ 570,000	\$ 627,000	Overall Oahu	1,707	2,523	\$ 307,000	\$ 330,000

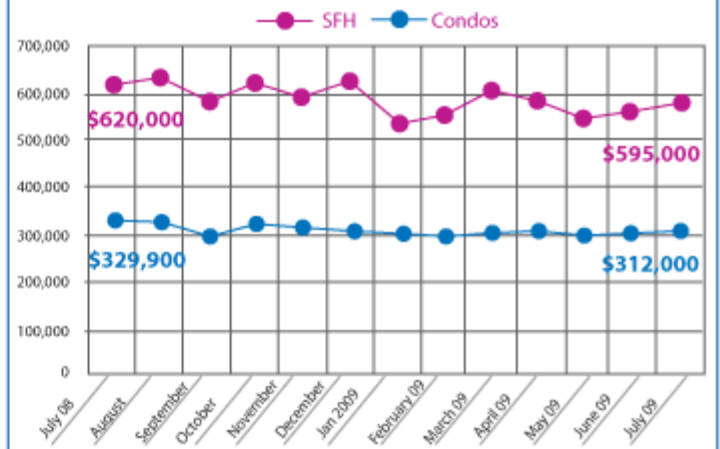
Sales of Single Family Homes and Condos

Source: Honolulu Board of Realtors 7/31/09



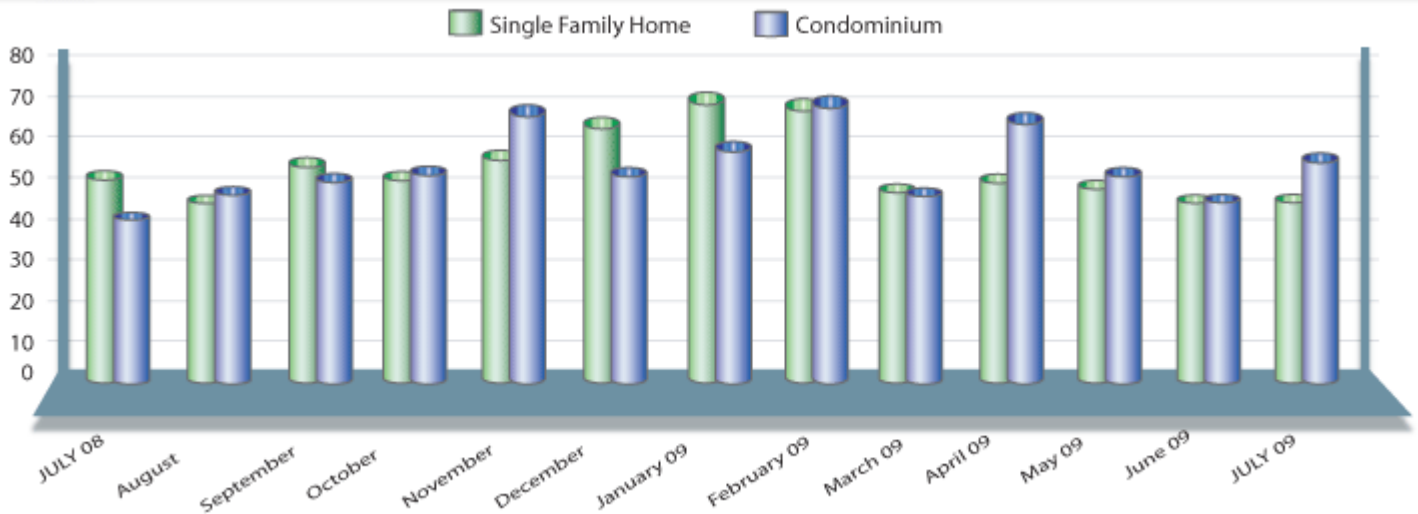
Median Sales Price Single Family Homes and Condos

Source: Honolulu Board of Realtors 7/31/09



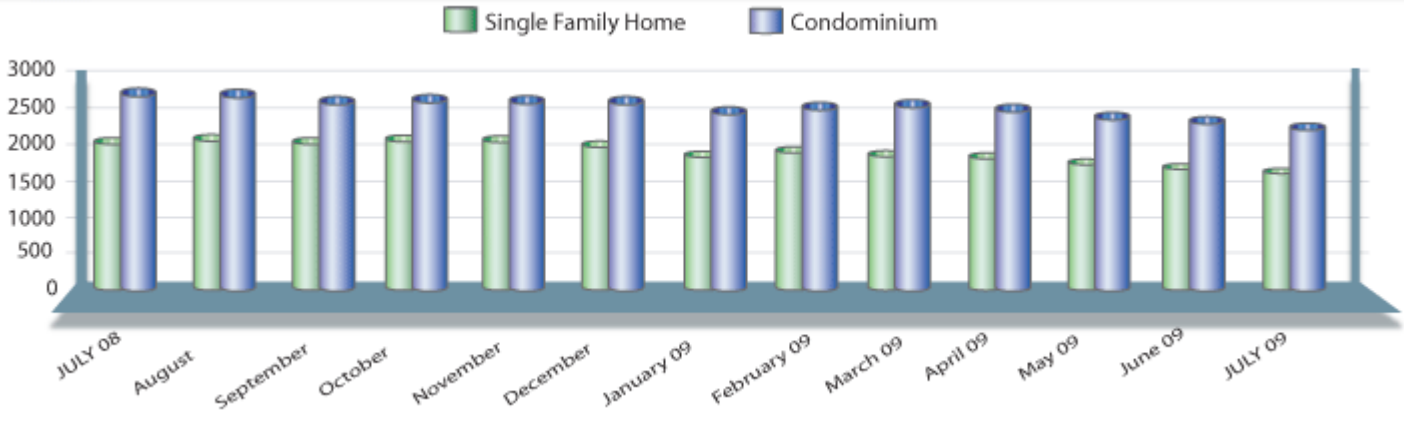
Median Number of Days on the Market as of July 31, 2009

The median number of days on the market in July was 46 for single family homes and 56 for condominiums. Many homes that are priced well are moving quickly.



Inventory of Active Residential Listings as of July 31, 2009

Total inventory was 1,653 for single family homes in July—lower than it's been in three years! And, June's condominium inventory of 2,279 is lower than it's been in two years. If you're thinking of selling, this may be the time!



At Coldwell Banker Pacific Properties, our mission is to provide you with a real estate experience that exceeds your expectations. Whatever the market, we deliver.

For more information, visit MinekoKawamura.com