

JANUARY 2009

WISHING YOU & YOUR FAMILY A

Happy New Year
2009

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Mineko Kawamura

Aloha ,

Welcome to 2009! As you think about this brand new year, you may be asking yourself whether this is the time to make a move in the real estate market.

I know for a fact that there are opportunities in every market, including this one. Mortgage interest rates are at amazingly low levels tempting more buyers into purchasing a home. Most hesitation seems to be about home prices. It's understandable to want to "buy low", but it's impossible to know when the bottom has hit until after the market has moved up again. And when that happens, who knows where interest rates will be!

With the complexity of today's market, there is no better time to contact me to discuss your personal goals. I will help you assess your situation to determine whether it's a good time for you to buy or sell. If it's not, I will help you with planning so you're ready when the time is right for you.

So, send me an email or call me anytime. In the meantime, here are some statistical highlights of the Oahu real estate market as of December 31, 2008. **Happy New Year!**

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Oahu Real Estate

Market

Update



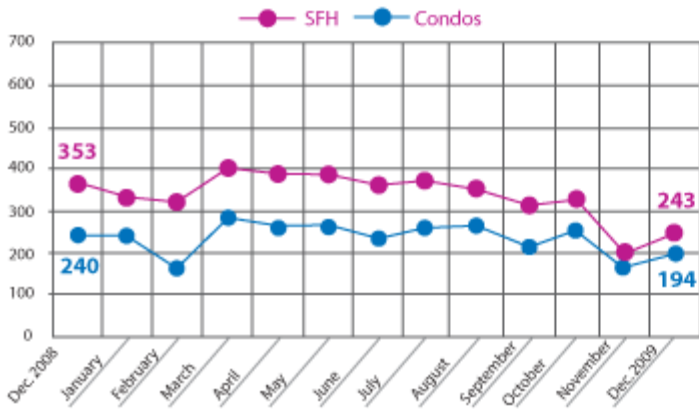
▼ **Monthly Year-to-date Resale Activity by Neighborhood Groups as of December 31, 2008**

For Oahu overall, we experienced a 2.7% increase in the median sales price of homes sold in December: \$626,500 versus \$610,000 in 2007. However, 194 homes sold in December compared to 240 in 2007, a reduction of 19.2%. Examine the statistics neighborhood by neighborhood as you'll see they tell a variety of stories.

Single Family Homes					Condominiums				
Neighborhood	# of Units Sold		Median Sales Price		Neighborhood	# of Units Sold		Median Sales Price	
	2007	2008	2007	2008		2007	2008	2007	2008
Moanalua-Kalihi	19	11	\$ 625,000	\$ 599,000	Moanalua-Salt Lake	14	15	\$ 316,500	\$ 280,000
Honolulu	11	20	\$ 925,000	\$ 812,500	Kalihi-Palama	7	6	\$ 285,000	\$ 355,000
Kapahulu-Diamond Head	10	13	\$ 960,500	\$ 780,000	Downtown-Nuuanu	22	18	\$ 303,000	\$ 385,000
Waiialae-Kahala	9	12	\$ 1,500,000	\$ 1,285,000	Ala Moana-Kakaako	34	17	\$ 597,500	\$ 515,000
Aina Haina - Kuliouou	7	6	\$ 1,228,600	\$ 847,500	Waikiki	63	39	\$ 298,000	\$ 220,000
Hawaii Kai	16	13	\$ 845,000	\$ 885,000	Makiki-Moiliili	46	37	\$ 305,000	\$ 298,000
Kailua - Waimanalo	25	15	\$ 804,000	\$ 715,000	Kapahulu-Kuliouou	9	5	\$ 540,000	\$ 150,000
Kaneohe	7	15	\$ 625,000	\$ 629,000	Hawaii Kai	11	13	\$ 565,000	\$ 480,000
Windward Coast	5	4	\$ 440,000	\$ 537,500	Kailua-Waimanalo	9	5	\$ 447,000	\$ 363,000
North Shore	7	1	\$ 590,000	\$ 554,000	Kaneohe	12	10	\$ 407,500	\$ 296,000
Wahiawa	7	3	\$ 630,000	\$ 360,000	Windward Coast	2	1	\$ 212,500	\$ 305,000
Milliani	20	17	\$ 615,000	\$ 610,000	North Shore	1	2	\$ 229,000	\$ 208,500
Makaha - Nanakuli	16	6	\$ 410,000	\$ 322,500	Wahiawa	2	1	\$ 200,500	\$ 147,000
Ewa Plain	41	33	\$ 494,700	\$ 438,000	Milliani	37	18	\$ 315,000	\$ 317,500
Makakilo	8	7	\$ 572,500	\$ 545,000	Makaha-Nanakuli	4	3	\$ 241,500	\$ 190,000
Waipahu	16	12	\$ 550,000	\$ 502,500	Ewa Plain	23	11	\$ 315,000	\$ 255,000
Pearl City-Aiea	16	6	\$ 584,500	\$ 604,500	Makakilo	7	6	\$ 332,500	\$ 243,500
					Waipahu	21	11	\$ 298,000	\$ 265,000
					Pearl City-Aiea	29	25	\$ 290,000	\$ 310,000
Overall Oahu	240	194	\$ 610,000	\$ 626,500	Overall Oahu	353	243	\$ 320,000	\$ 305,000

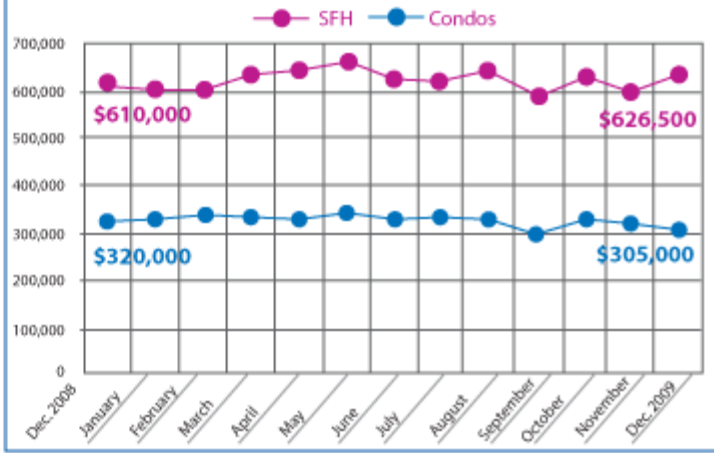
Sales of Single Family Homes and Condos

Source: Honolulu Board of Realtors 12/31/08



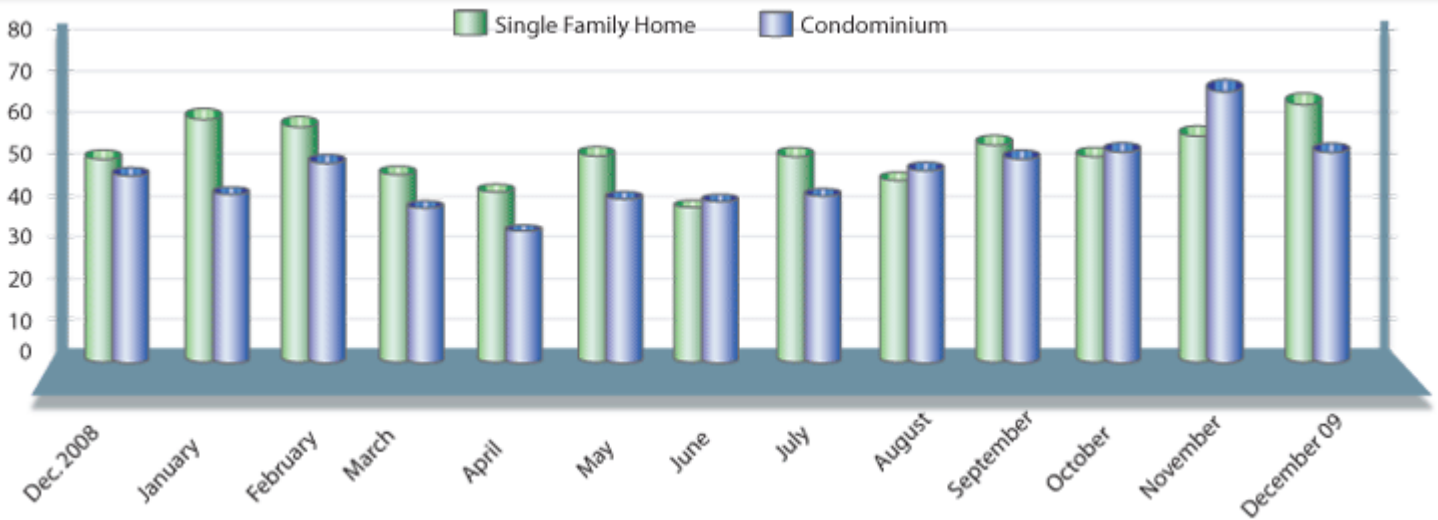
Median Sales Price Single Family Homes and Condos

Source: Honolulu Board of Realtors 12/31/08



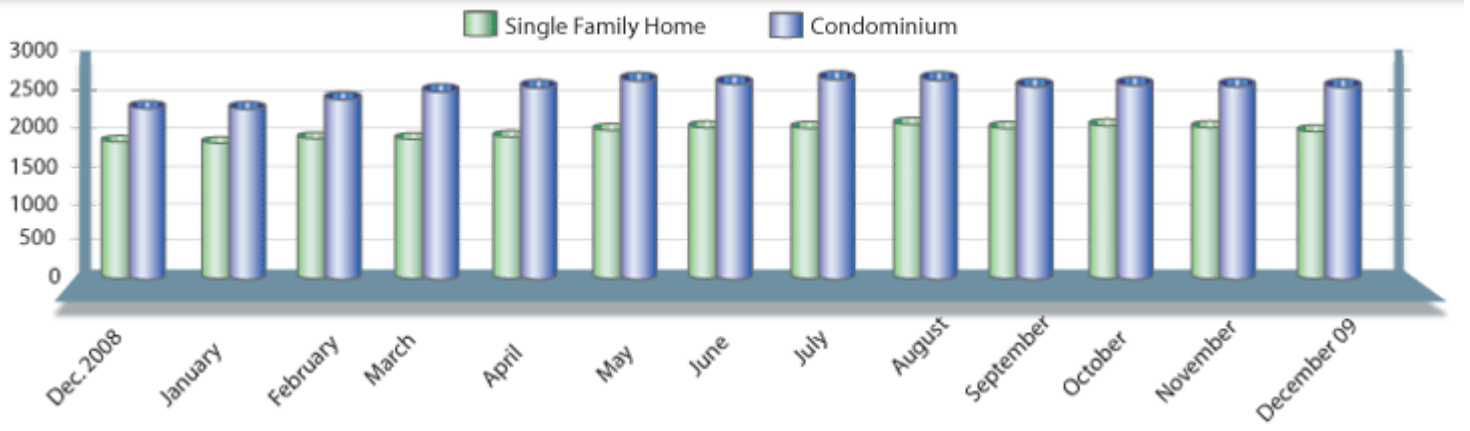
Median Number of Days on the Market as of October 31, 2008

The median number of days on the market was 53 for condominiums that sold last month, dropping from a 2008 high of 68 days on the market in November. Single family homes sold last month spent a median 65 days on the market, the highest number recorded in 2008.



Inventory of Active Residential Listings as of October 31, 2008

Total inventory was 2,033 for single family homes in December. This was the lowest inventory level seen since April 2008, but higher than December 2007 inventory of 1,874. There were 2,634 active condominium listings in December, also the lowest level since April 2008. As with single family homes, inventory is higher than it was a year ago.



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 coldwellbankerpacific.com