

# May 2006 Monthly Statistical Report

## Residential Resale Activity on O'ahu

(*Print Date:* June 1, 2006)



Honolulu Board of Realtors® Research Department  
***MONTHLY STATISTICAL REPORT***

TABLE OF CONTENTS

**SALES**

Year-to-Date (YTD) Residential Resale Statistics For Oahu by Region	1
Number of Residential Resales by Month	2
Residential Property Annual Sales Rate	3
Median Residential Sales Price by Month	4
Median Number of Days on the Market for Residential Properties	5
Monthly and YTD Sales Activity by Neighborhood	6
Condominium Resale Volume and Median Sales Prices by Land Tenure	7
YTD Condominium Resale Statistics and Days on Market by Land Tenure	8

**NEW LISTINGS**

Number of New Residential Listings by Month	9
Median List Price of New Residential Listings by Month	10
New Listing Activity on Oahu by Neighborhood	11

**ACTIVE LISTINGS**

Inventory of Active Residential Listings by Month	12
Median Price of Active Residential Listings by Month	13
Availability of Housing on Oahu by Neighborhood	14
Available Condominiums on Oahu by Land Tenure	15
Months of Residential Inventory Remaining by Month	16
Months of Inventory Remaining by Price Range and Area	17

**NON-MLS INFORMATION**

Weekly Average Yields of Treasury Securities	18
--	----

# Honolulu Board of Realtors®

## Multiple Listing Service

### Statistical Summary of RESALES

#### YEAR-TO-DATE Through May 31, 2006

NUMBER OF SALES				MEDIAN SALES PRICES			AVERAGE SALES PRICES			
2006	2005	CHANGES		2006	2005	Percent Change	2006	2005	Percent Change	
		Num	Percent							

#### SINGLE FAMILY HOMES

<b>OVERALL OAHU</b>	1,649	1,760	-111	-6.3%	\$630,000	\$549,500	14.6%	\$771,618	\$703,178	9.7%
Metro Oahu	169	224	-55	-24.6%	\$735,000	\$587,500	25.1%	\$775,666	\$665,332	16.6%
East Oahu	303	370	-67	-18.1%	\$950,000	\$817,500	16.2%	\$1,255,781	\$1,081,547	16.1%
Windward Oahu	219	289	-70	-24.2%	\$735,000	\$675,000	8.9%	\$881,595	\$868,364	1.5%
North Shore	54	60	-6	-10.0%	\$900,000	\$797,500	12.9%	\$1,207,889	\$1,056,013	14.4%
Leeward Oahu	904	817	87	10.6%	\$548,000	\$445,000	23.1%	\$555,877	\$457,857	21.4%

#### CONDOMINIUMS

<b>OVERALL OAHU</b>	2,876	3,218	-342	-10.6%	\$305,000	\$238,300	28.0%	\$355,195	\$293,513	21.0%
Metro Oahu	1,354	1,588	-234	-14.7%	\$290,000	\$244,000	18.9%	\$350,111	\$298,391	17.3%
East Oahu	167	244	-77	-31.6%	\$552,000	\$445,000	24.0%	\$680,141	\$542,414	25.4%
Windward Oahu	182	176	6	3.4%	\$383,800	\$320,000	19.9%	\$416,486	\$342,130	21.7%
North Shore	28	52	-24	-46.2%	\$328,000	\$290,000	13.1%	\$411,521	\$504,887	-18.5%
Leeward Oahu	1,145	1,158	-13	-1.1%	\$299,000	\$205,000	45.9%	\$302,695	\$217,497	39.2%

**ALL SALES:** 4,525 4,978 -453 -9.1%

#### TOTAL DOLLAR VOLUME OF SALES

		SINGLE FAMILY HOMES			CONDOMINIUMS		
		2006	2005	Percent Change	2006	2005	Percent Change
Zone 1 and 2	<b>Metro Oahu</b>	\$131,087,554	\$149,034,368	-12.0%	\$474,050,294	\$473,844,908	0.0%
Zone 3	<b>East Oahu</b>	\$380,501,643	\$400,172,390	-4.9%	\$113,583,547	\$132,349,016	-14.2%
Zone 4 and 5-1 through 5-4	<b>Windward Oahu</b>	\$193,069,305	\$250,957,196	-23.1%	\$75,800,452	\$60,214,880	25.9%
Zone 5-5 through 5-9 and 6	<b>North Shore</b>	\$65,226,006	\$63,360,780	2.9%	\$11,522,588	\$26,254,124	-56.1%
Zone 7 through 9	<b>Leeward Oahu</b>	\$502,512,808	\$374,069,169	34.3%	\$346,585,775	\$251,861,526	37.6%
<b>TOTAL DOLLAR VOLUME:</b>					\$2,293,938,902	\$2,182,118,114	5.1%

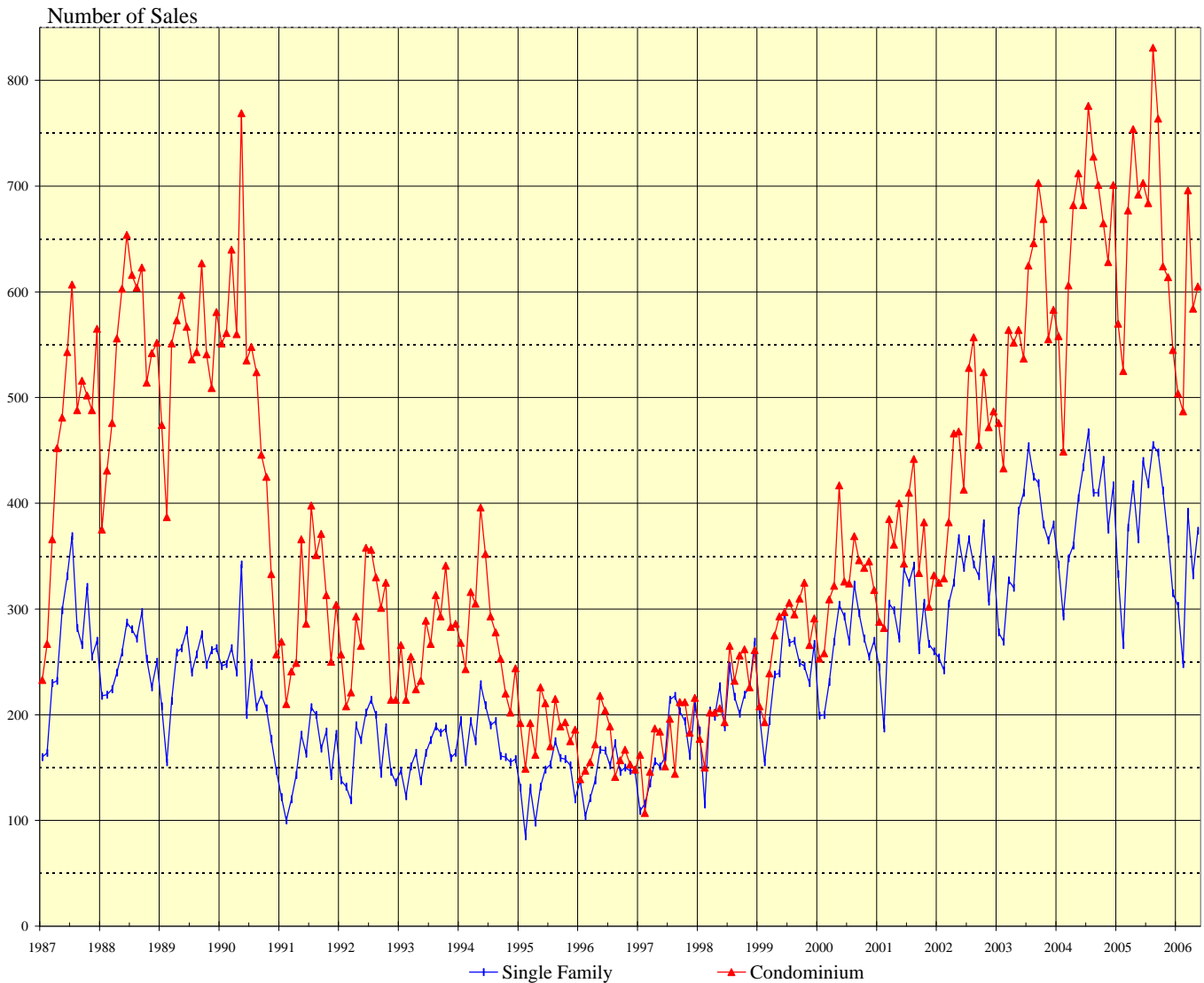
**IMPORTANT: All sales information is shown for the month in which properties were reported sold, after closing and recordation. The time delay between the signing of a sales contract and clearing of escrow is nominally between one and three months.**

Permission to copy graphs and use data from this copyrighted report is freely granted but full attribution of source is required on all copies and reprints.

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

# NUMBER OF RESIDENTIAL PROPERTY SALES

## OAHU, HAWAII: 1987 - 2006, Monthly

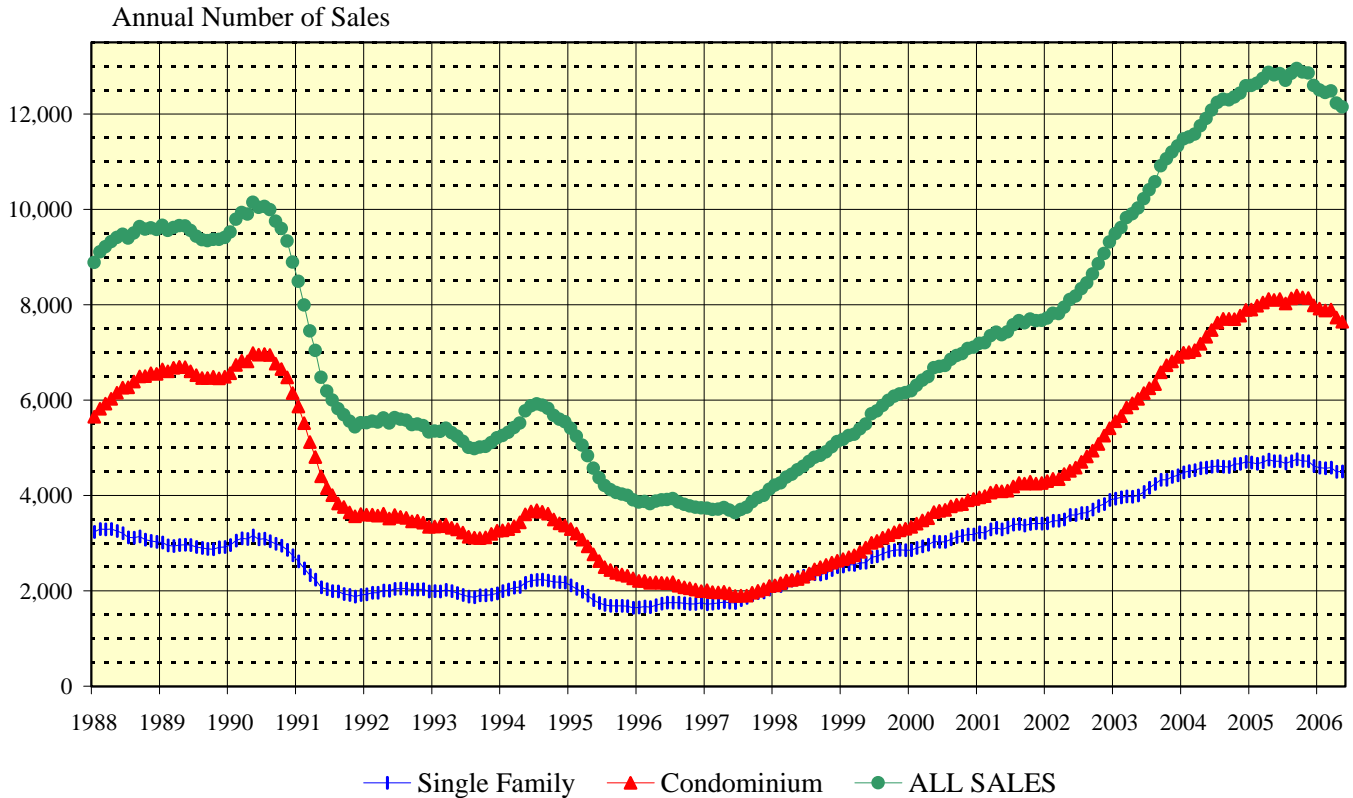


Month	2001		2002		2003		2004		2005		2006	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	245	288	254	325	278	476	342	558	333	570	303	504
Feb	187	282	242	329	269	433	293	449	266	525	248	487
Mar	305	385	305	382	327	564	348	606	377	677	392	696
Apr	299	361	325	466	320	552	361	682	418	754	332	584
May	272	400	367	468	393	564	405	712	366	692	374	605
Jun	338	343	339	413	410	537	434	682	440	703		
Jul	325	410	366	528	454	625	467	776	418	684		
Aug	341	442	342	557	425	646	410	728	455	831		
Sep	261	334	331	455	419	703	410	701	448	764		
Oct	306	382	381	524	380	669	441	665	412	624		
Nov	267	302	307	472	365	555	375	628	366	614		
Dec	260	332	347	487	380	583	417	701	315	545		

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

# OAHU RESIDENTIAL PROPERTY SALES RATE

## Annual Unit Sales Rates Based on Prior 12 Months



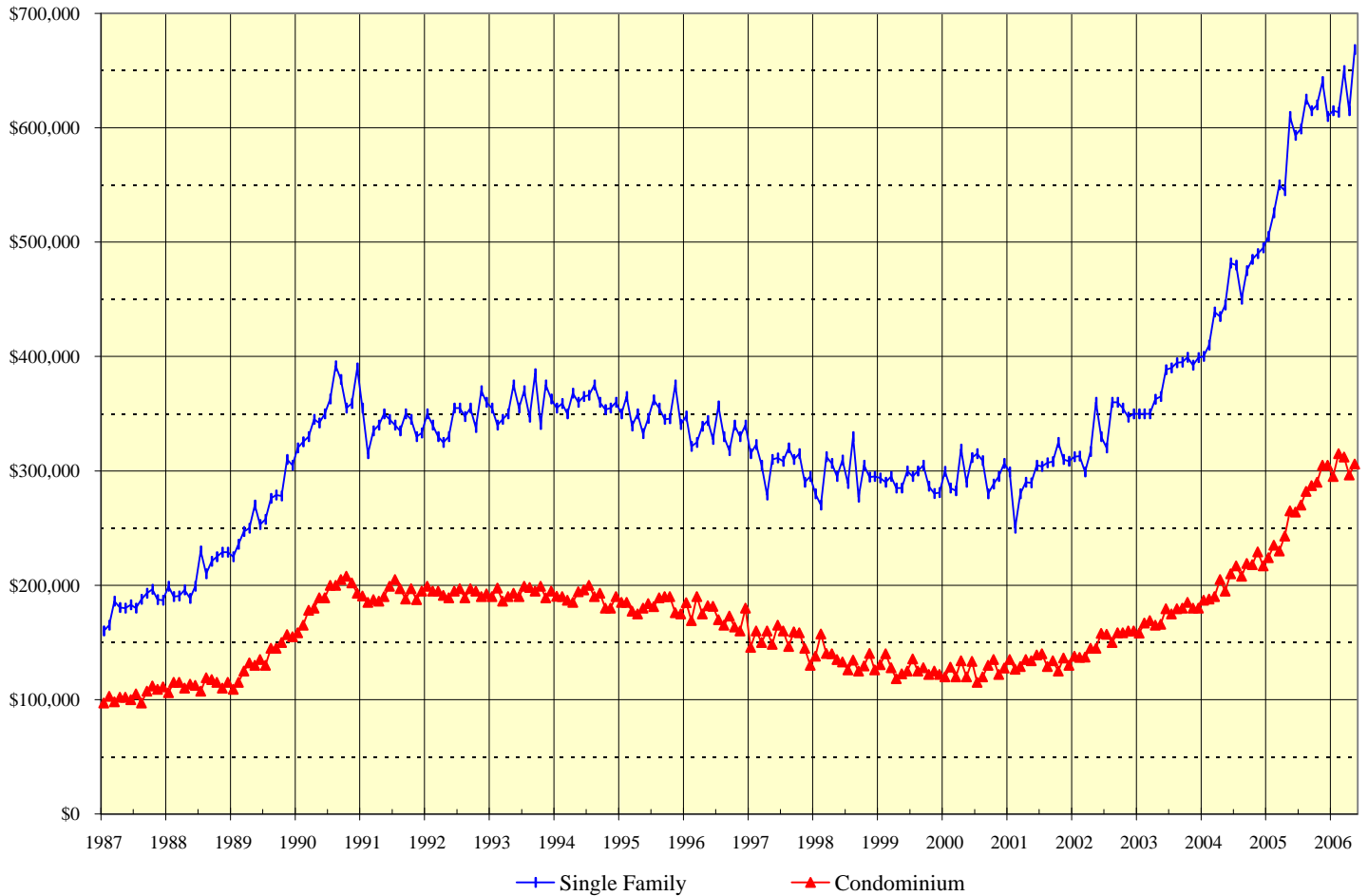
This chart is designed to more clearly show the general direction of the residential resale market on Oahu. It eliminates seasonal patterns that make monthly data difficult to read and interpret. Each point on this chart represents the total sales for the twelve months that end with the marked month. For example, the data points shown for December 2004 denote the total sales activity for the period January through December 2004. Similarly, the data points presented for June 2005 are the total sales for the 12-month period July 2004 through June 2005.

The points on this chart will change direction (i.e., go up or down) each month based on whether the newest month's sales activity is higher or lower than during the same month in the prior year. For example, if the sales reported for June 2005 are higher than those achieved in June 2004, the data points added to the chart for June 2005 will be higher than the May 2005 points.

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

# MEDIAN SALES PRICES OF RESIDENTIAL PROPERTIES

## OAHU, HAWAII: 1987 - 2006, Monthly



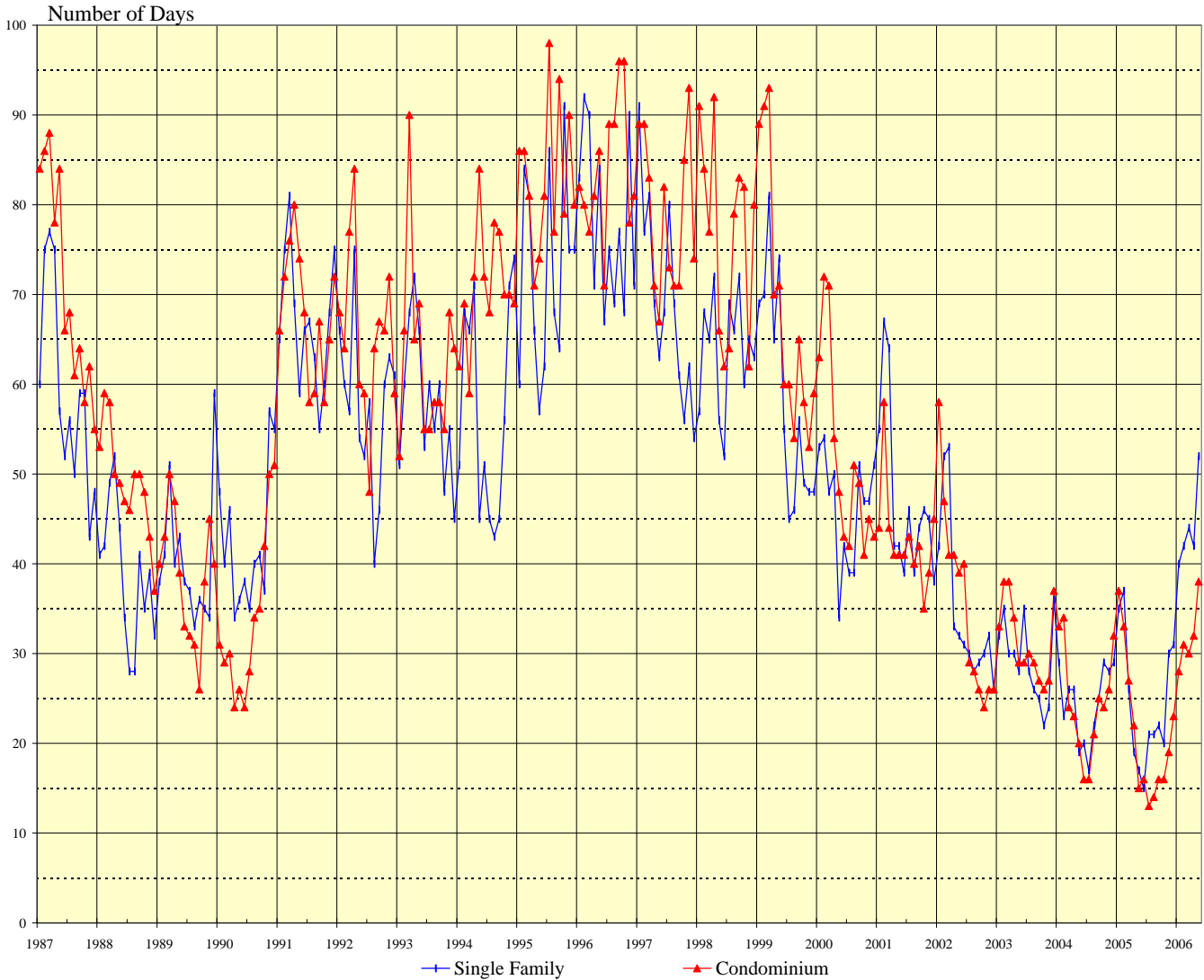
	2002		2003		2004		2005		2006	
Month	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	\$312,500	\$138,000	\$350,000	\$158,300	\$400,000	\$187,000	\$505,000	\$224,000	\$615,000	\$295,000
Feb	\$312,800	\$137,000	\$350,000	\$167,000	\$410,000	\$188,000	\$525,500	\$235,000	\$613,500	\$315,000
Mar	\$299,000	\$137,300	\$350,000	\$169,100	\$439,000	\$190,000	\$550,000	\$230,000	\$650,000	\$312,000
Apr	\$317,000	\$145,000	\$362,500	\$165,000	\$435,000	\$205,000	\$545,000	\$243,000	\$615,000	\$296,500
May	\$360,000	\$145,000	\$365,000	\$166,000	\$445,000	\$195,000	\$610,000	\$265,000	\$668,300	\$306,000
Jun	\$330,000	\$158,000	\$388,500	\$179,500	\$481,800	\$210,000	\$593,300	\$264,000		
Jul	\$320,000	\$157,000	\$390,000	\$175,000	\$480,000	\$217,000	\$599,000	\$270,000		
Aug	\$360,000	\$150,000	\$394,500	\$179,400	\$450,000	\$207,800	\$625,000	\$282,000		
Sep	\$360,000	\$158,500	\$395,000	\$180,000	\$475,000	\$219,000	\$615,000	\$287,000		
Oct	\$355,000	\$158,500	\$399,300	\$185,000	\$485,000	\$218,000	\$620,000	\$290,000		
Nov	\$347,000	\$160,000	\$392,500	\$180,000	\$490,000	\$229,300	\$640,500	\$305,000		
Dec	\$350,000	\$160,000	\$399,000	\$180,000	\$495,000	\$217,000	\$610,000	\$305,000		

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

# MEDIAN NUMBER OF DAYS ON THE MARKET

## Days between Listing Date and Contract Date

### OAHU, HAWAII: 1987 - 2006, Monthly



Month	2001		2002		2003		2004		2005		2006	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	55	44	42	58	32	33	29	33	35	37	40	28
Feb	67	58	52	47	35	38	23	34	37	33	42	31
Mar	64	44	53	41	30	38	26	24	26	27	44	30
Apr	42	41	33	41	30	34	26	23	19	22	42	32
May	42	41	32	39	28	29	19	20	17	15	52	38
Jun	39	41	31	40	35	29	20	16	15	16		
Jul	46	43	30	29	28	30	17	16	21	13		
Aug	39	40	28	28	26	29	22	21	21	14		
Sep	44	42	29	26	25	27	25	25	22	16		
Oct	46	35	30	24	22	26	29	24	20	16		
Nov	45	39	32	26	24	27	28	26	30	19		
Dec	38	45	26	26	36	37	29	32	31	23		

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

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

## Comparisons Between MAY 2006 and 2005

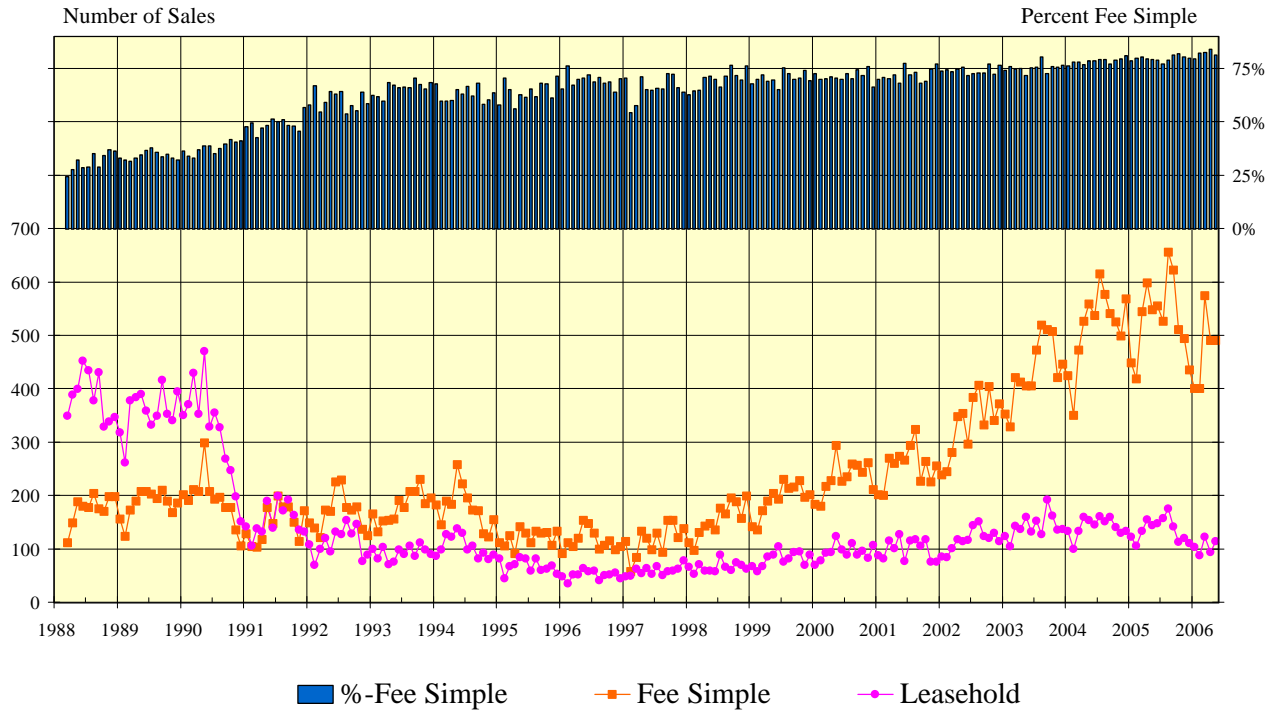
SINGLE FAMILY HOMES												
Neighborhood Group	2006		2005		Month-to-Month		2006		2005		Year-to-Year	
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes	
	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price
Moanalua-Kalihi	16	\$655,000	20	\$537,500	-20.0%	21.9%	64	\$619,000	103	\$500,000	-37.9%	23.8%
Honolulu	17	\$840,000	28	\$707,000	-39.3%	18.8%	105	\$850,000	121	\$735,000	-13.2%	15.6%
Kapahulu-Diamond Head	15	\$850,000	27	\$700,000	-44.4%	21.4%	78	\$850,000	113	\$700,000	-31.0%	21.4%
Waialae-Kahala	12	\$1,207,500	15	\$1,301,000	-20.0%	-7.2%	60	\$1,369,000	71	\$1,320,000	-15.5%	3.7%
Aina Haina-Kuliouou	11	\$950,000	11	\$786,000	0.0%	20.9%	43	\$950,000	48	\$793,500	-10.4%	19.7%
Hawaii Kai	38	\$974,500	28	\$935,000	35.7%	4.2%	122	\$927,000	138	\$769,500	-11.6%	20.5%
Kailua-Waimanalo	27	\$850,000	30	\$862,900	-10.0%	-1.5%	109	\$790,000	131	\$765,000	-16.8%	3.3%
Kaneohe	20	\$737,500	24	\$660,500	-16.7%	11.7%	71	\$690,000	104	\$645,000	-31.7%	7.0%
Windward Coast	11	\$699,000	10	\$668,400	10.0%	4.6%	39	\$699,000	54	\$555,000	-27.8%	25.9%
North Shore	10	\$925,000	20	\$887,500	-50.0%	4.2%	54	\$900,000	60	\$797,500	-10.0%	12.9%
Wahiawa	4	\$477,500	7	\$435,500	-42.9%	9.6%	31	\$470,000	40	\$361,000	-22.5%	30.2%
Mililani	37	\$610,000	27	\$520,000	37.0%	17.3%	131	\$615,000	119	\$520,000	10.1%	18.3%
Makaha-Nanakuli	27	\$345,000	25	\$265,000	8.0%	30.2%	144	\$353,500	119	\$253,000	21.0%	39.7%
Ewa Plain	59	\$535,000	46	\$505,500	28.3%	5.8%	283	\$523,000	261	\$439,000	8.4%	19.1%
Makakilo	23	\$619,000	8	\$497,000	187.5%	24.5%	66	\$579,500	51	\$495,000	29.4%	17.1%
Waipahu	20	\$594,500	27	\$520,000	-25.9%	14.3%	144	\$582,500	139	\$470,000	3.6%	23.9%
Pearl City-Aiea	27	\$665,000	13	\$600,000	107.7%	10.8%	105	\$610,000	88	\$502,500	19.3%	21.4%
<b>OVERALL OAHU</b>	<b>374</b>	<b>\$668,300</b>	<b>366</b>	<b>\$610,000</b>	<b>2.2%</b>	<b>9.6%</b>	<b>1,649</b>	<b>\$630,000</b>	<b>1,760</b>	<b>\$549,500</b>	<b>-6.3%</b>	<b>14.6%</b>

CONDOMINIUMS												
Neighborhood Group	2006		2005		Month-to-Month		2006		2005		Year-to-Year	
	Monthly Sales		Monthly Sales		Percentage Changes		YEAR-TO-DATE		YEAR-TO-DATE		Percentage Changes	
	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price	Num Sold	Median Sales Price	Num Sold	Median Sales Price	Number Sold	Median Price
Moanalua-Salt Lake	29	\$248,000	29	\$235,000	0.0%	5.5%	117	\$254,000	177	\$210,000	-33.9%	21.0%
Kalihi-Palama	18	\$254,000	15	\$275,000	20.0%	-7.6%	58	\$354,000	59	\$259,000	-1.7%	36.7%
Downtown-Nuuanu	35	\$308,000	44	\$247,500	-20.5%	24.4%	153	\$299,900	222	\$232,400	-31.1%	29.0%
Ala Moana-Kakaako	35	\$280,000	39	\$323,000	-10.3%	-13.3%	173	\$295,000	138	\$432,000	25.4%	-31.7%
Waikiki	116	\$274,900	122	\$252,500	-4.9%	8.9%	500	\$279,500	568	\$240,000	-12.0%	16.5%
Makiki-Moilili	73	\$286,000	89	\$279,000	-18.0%	2.5%	353	\$310,000	424	\$257,000	-16.7%	20.6%
Kapahulu-Kuliouou	8	\$375,000	25	\$385,000	-68.0%	-2.6%	64	\$442,500	98	\$404,500	-34.7%	9.4%
Hawaii Kai	25	\$612,000	33	\$485,000	-24.2%	26.2%	103	\$585,000	146	\$457,500	-29.5%	27.9%
Kailua-Waimanalo	10	\$411,300	13	\$388,000	-23.1%	6.0%	61	\$412,000	59	\$380,000	3.4%	8.4%
Kaneohe	18	\$419,000	32	\$357,500	-43.8%	17.2%	102	\$380,000	109	\$310,000	-6.4%	22.6%
Windward Coast	2	\$149,500	4	\$84,000	-50.0%	78.0%	19	\$149,000	8	\$144,500	137.5%	3.1%
North Shore	5	\$285,000	8	\$329,000	-37.5%	-13.4%	28	\$328,000	52	\$290,000	-46.2%	13.1%
Wahiawa	5	\$183,000	8	\$134,000	-37.5%	36.6%	35	\$180,000	27	\$120,000	29.6%	50.0%
Mililani	47	\$320,000	52	\$250,000	-9.6%	28.0%	240	\$315,500	228	\$227,200	5.3%	38.9%
Makaha-Nanakuli	14	\$204,000	27	\$135,000	-48.1%	51.1%	116	\$181,500	157	\$125,000	-26.1%	45.2%
Ewa Plain	44	\$311,500	47	\$245,000	-6.4%	27.1%	209	\$311,000	236	\$211,000	-11.4%	47.4%
Makakilo	23	\$320,000	16	\$270,000	43.8%	18.5%	90	\$336,000	79	\$245,000	13.9%	37.1%
Waipahu	37	\$299,000	38	\$260,000	-2.6%	15.0%	184	\$298,300	161	\$230,000	14.3%	29.7%
Pearl City-Aiea	61	\$320,000	51	\$223,000	19.6%	43.5%	271	\$289,000	270	\$199,500	0.4%	44.9%
<b>OVERALL OAHU</b>	<b>605</b>	<b>\$306,000</b>	<b>692</b>	<b>\$265,000</b>	<b>-12.6%</b>	<b>15.5%</b>	<b>2,876</b>	<b>\$305,000</b>	<b>3,218</b>	<b>\$238,300</b>	<b>-10.6%</b>	<b>28.0%</b>

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

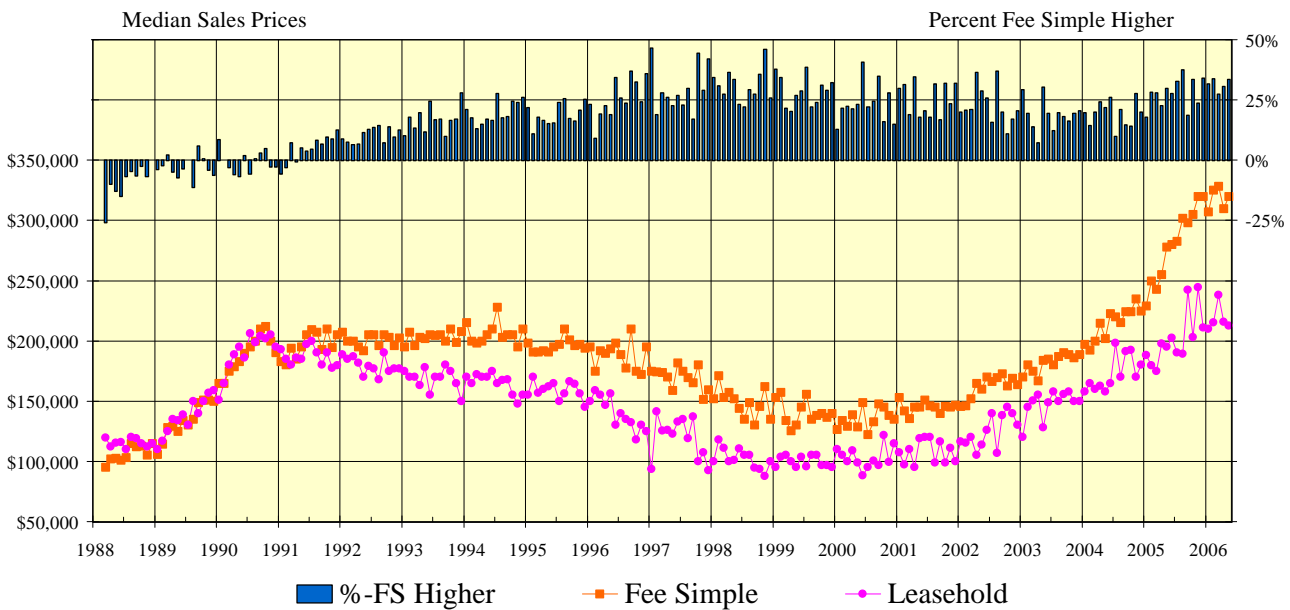
# CONDOMINIUM SALES VOLUME

## LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2006, Monthly



# CONDOMINIUM MEDIAN SALES PRICES

## LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2006, Monthly



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

# Statistical Summary of CONDOMINIUM RESALES

## YEAR-TO-DATE Through May 31, 2006

### NUMBER OF SALES

### MEDIAN SALES PRICE

### AVERAGE SALES PRICE

		CHANGES	
2006	2005	Num	Percent

		Percent
2006	2005	Change

		Percent
2006	2005	Change

### FEE SIMPLE CONDOMINIUMS

	2006	2005	Num	Percent	2006	2005	Percent	2006	2005	Percent
<b>OVERALL OAHU</b>	<b>2,356</b>	<b>2,557</b>	<b>-201</b>	<b>-7.9%</b>	<b>\$320,000</b>	<b>\$250,000</b>	<b>28.0%</b>	<b>\$376,812</b>	<b>\$312,368</b>	<b>20.6%</b>
Metro Oahu	968	1,133	-165	-14.6%	\$321,300	\$275,000	16.8%	\$394,810	\$334,992	17.9%
East Oahu	141	194	-53	-27.3%	\$575,000	\$470,000	22.3%	\$698,089	\$575,760	21.2%
Windward Oahu	151	142	9	6.3%	\$405,000	\$340,000	19.1%	\$445,272	\$361,232	23.3%
North Shore	20	43	-23	-53.5%	\$304,000	\$250,000	21.6%	\$422,575	\$526,770	-19.8%
Leeward Oahu	1,076	1,045	31	3.0%	\$300,000	\$210,000	42.9%	\$308,062	\$223,478	37.8%

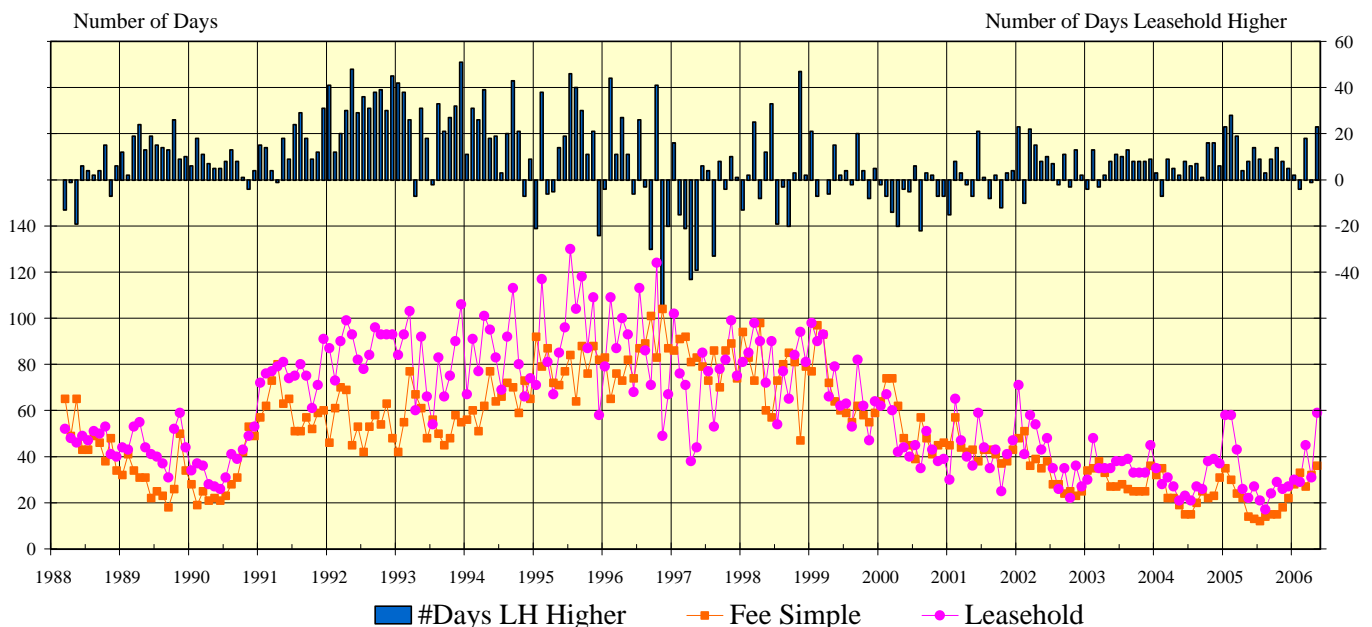
### LEASEHOLD CONDOMINIUMS

	2006	2005	Num	Percent	2006	2005	Percent	2006	2005	Percent
<b>OVERALL OAHU</b>	<b>520</b>	<b>660</b>	<b>-140</b>	<b>-21.2%</b>	<b>\$220,000</b>	<b>\$187,000</b>	<b>17.6%</b>	<b>\$257,257</b>	<b>\$220,692</b>	<b>16.6%</b>
Metro Oahu	386	455	-69	-15.2%	\$210,000	\$177,500	18.3%	\$328,016	\$207,248	58.3%
East Oahu	26	50	-24	-48.0%	\$452,000	\$365,000	23.8%	\$582,808	\$413,035	41.1%
Windward Oahu	31	34	-3	-8.8%	\$235,000	\$270,000	-13.0%	\$276,268	\$262,353	5.3%
North Shore	8	9	-1	-11.1%	\$347,500	\$383,000	-9.3%	\$383,888	\$400,333	-4.1%
Leeward Oahu	69	112	-43	-38.4%	\$205,000	\$158,500	29.3%	\$219,001	\$162,359	34.9%

## CONDOMINIUM DAYS ON MARKET

between Listing Date and Contract Date

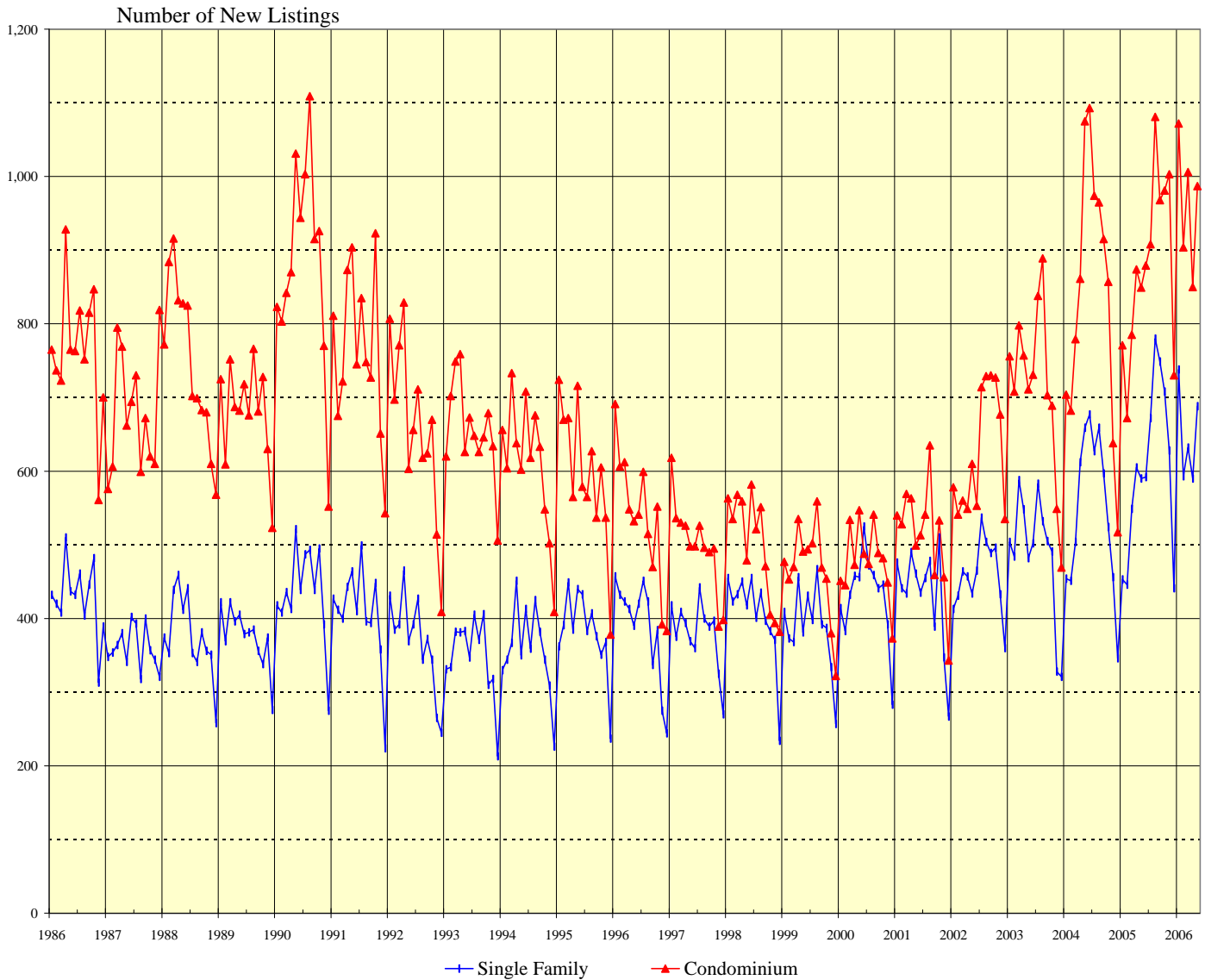
**LEASEHOLD vs FEE SIMPLE, OAHU: 1988 - 2006, Monthly**



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

# NUMBER OF NEW RESIDENTIAL LISTINGS

## OAHU, HAWAII: 1986 - 2006, Monthly

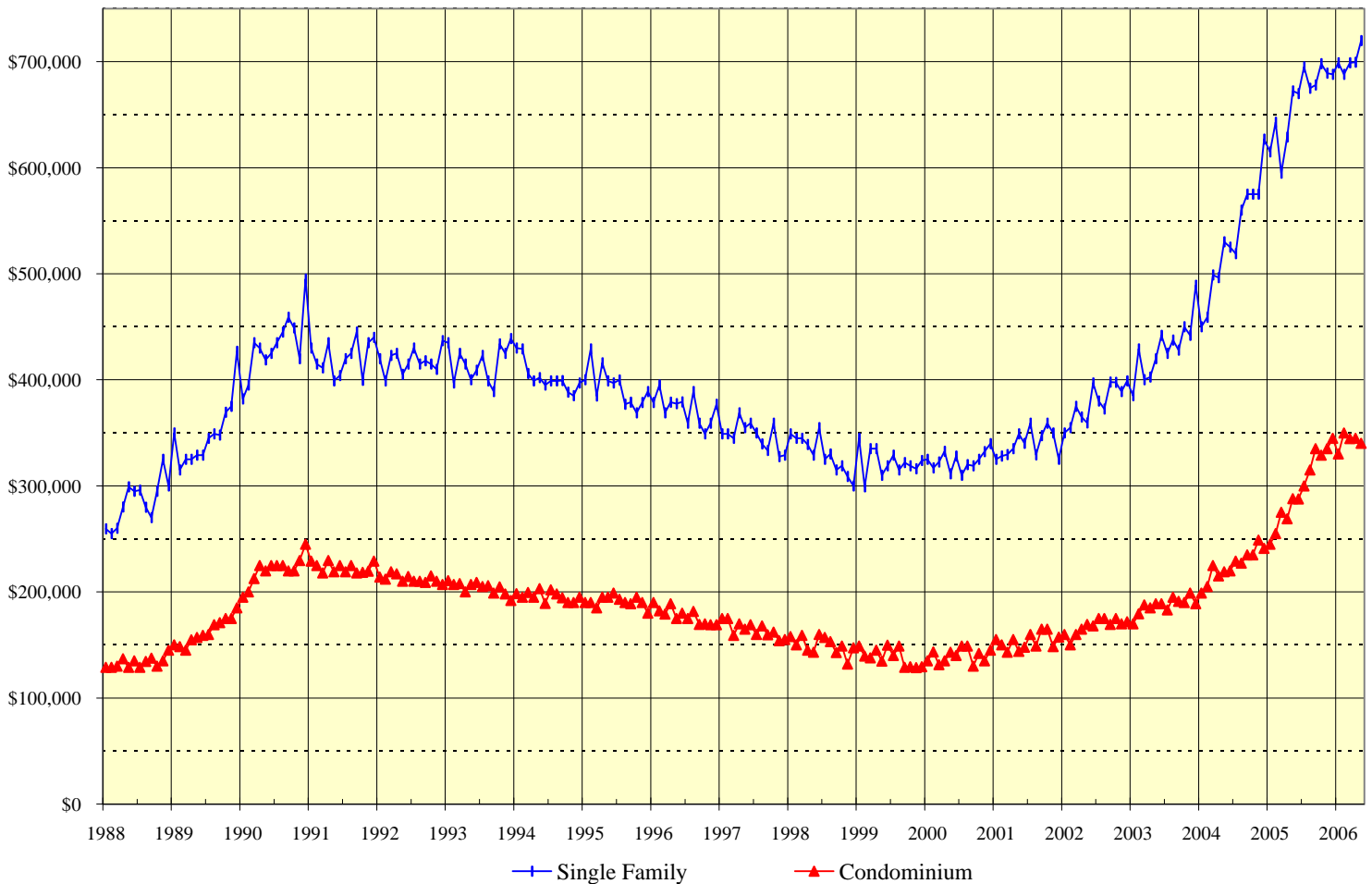


Month	2001		2002		2003		2004		2005		2006	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	476	540	413	578	504	756	454	704	453	771	738	1,072
Feb	441	528	431	541	484	708	451	682	446	672	593	904
Mar	434	569	464	560	588	798	504	779	549	785	632	1,006
Apr	490	563	457	549	548	757	612	861	605	874	590	850
May	461	499	434	610	482	711	659	1,075	590	849	688	987
Jun	435	513	465	553	502	731	677	1,093	592	879		
Jul	455	541	537	714	583	838	627	974	672	908		
Aug	478	635	504	729	532	889	659	965	780	1,081		
Sep	389	459	489	730	505	703	597	915	749	968		
Oct	510	533	496	727	491	689	524	857	708	981		
Nov	347	456	433	677	328	549	456	638	628	1,003		
Dec	267	343	360	535	321	469	346	517	441	730		

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

# MEDIAN LIST PRICES OF NEW RESIDENTIAL LISTINGS

## OAHU, HAWAII: 1988 - 2006, Monthly



	2002		2003		2004		2005		2006	
<u>Month</u>	<u>Single Family</u>	<u>Condo</u>	<u>Single Family</u>	<u>Condo</u>	<u>Single Family</u>	<u>Condo</u>	<u>Single Family</u>	<u>Condo</u>	<u>Single Family</u>	<u>Condo</u>
Jan	\$349,900	\$160,000	\$385,000	\$170,000	\$450,000	\$198,900	\$615,000	\$245,000	\$699,000	\$330,000
Feb	\$355,000	\$150,000	\$429,000	\$179,500	\$459,000	\$205,000	\$642,900	\$255,000	\$688,000	\$350,000
Mar	\$375,000	\$160,000	\$400,000	\$187,800	\$499,000	\$225,000	\$595,000	\$275,000	\$699,000	\$344,500
Apr	\$365,000	\$164,900	\$402,500	\$184,900	\$496,500	\$215,000	\$629,000	\$269,000	\$699,500	\$345,000
May	\$359,400	\$169,300	\$420,000	\$189,000	\$530,000	\$219,000	\$672,500	\$288,000	\$720,000	\$340,000
Jun	\$397,000	\$168,000	\$442,000	\$188,800	\$525,000	\$220,000	\$670,000	\$287,800		
Jul	\$379,900	\$175,000	\$425,000	\$183,000	\$519,000	\$229,000	\$695,000	\$300,000		
Aug	\$372,500	\$175,000	\$437,500	\$195,000	\$560,000	\$227,000	\$675,000	\$314,900		
Sep	\$398,000	\$169,500	\$428,000	\$191,000	\$575,000	\$235,000	\$678,000	\$335,000		
Oct	\$397,500	\$175,000	\$450,000	\$190,000	\$575,000	\$235,000	\$698,000	\$329,000		
Nov	\$389,000	\$169,900	\$442,000	\$199,000	\$575,000	\$249,000	\$689,300	\$335,000		
Dec	\$399,000	\$172,000	\$489,000	\$189,000	\$626,900	\$241,000	\$688,000	\$345,000		

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

# New Listing Activity by Neighborhood Groups

## Comparisons Between MAY 2006 and 2005

### SINGLE FAMILY HOMES

Neighborhood Group	Current Month		Same Month Last Year		Changes Since Last Year	
	Number	Median List Price	Number	Median List Price	Number	Median List Price
	Moanalua-Kalihi	37	\$675,000	28	\$676,900	32.1%
Honolulu	39	\$875,000	40	\$893,000	-2.5%	-2.0%
Kapahulu-Diamond Head	44	\$914,300	32	\$871,500	37.5%	4.9%
Waialae-Kahala	18	\$1,500,000	14	\$1,750,000	28.6%	-14.3%
Aina Haina-Kuliouou	16	\$1,508,900	22	\$1,298,000	-27.3%	16.2%
Hawaii Kai	53	\$938,900	34	\$1,224,500	55.9%	-23.3%
Kailua-Waimanalo	71	\$949,000	51	\$925,000	39.2%	2.6%
Kaneohe	31	\$949,000	22	\$799,000	40.9%	18.8%
Windward Coast	18	\$697,000	16	\$842,000	12.5%	-17.2%
North Shore	24	\$1,022,500	29	\$875,000	-17.2%	16.9%
Wahiawa	13	\$485,000	9	\$450,000	44.4%	7.8%
Mililani	43	\$655,000	45	\$585,000	-4.4%	12.0%
Makaha-Nanakuli	36	\$469,000	51	\$368,900	-29.4%	27.1%
Ewa Plain	129	\$559,000	108	\$550,000	19.4%	1.6%
Makakilo	37	\$650,000	16	\$575,000	131.3%	13.0%
Waipahu	54	\$659,000	43	\$580,000	25.6%	13.6%
Pearl City-Aiea	25	\$637,000	30	\$644,500	-16.7%	-1.2%
<b>OVERALL OAHU</b>	<b>688</b>	<b>\$720,000</b>	<b>590</b>	<b>\$672,500</b>	<b>16.6%</b>	<b>7.1%</b>

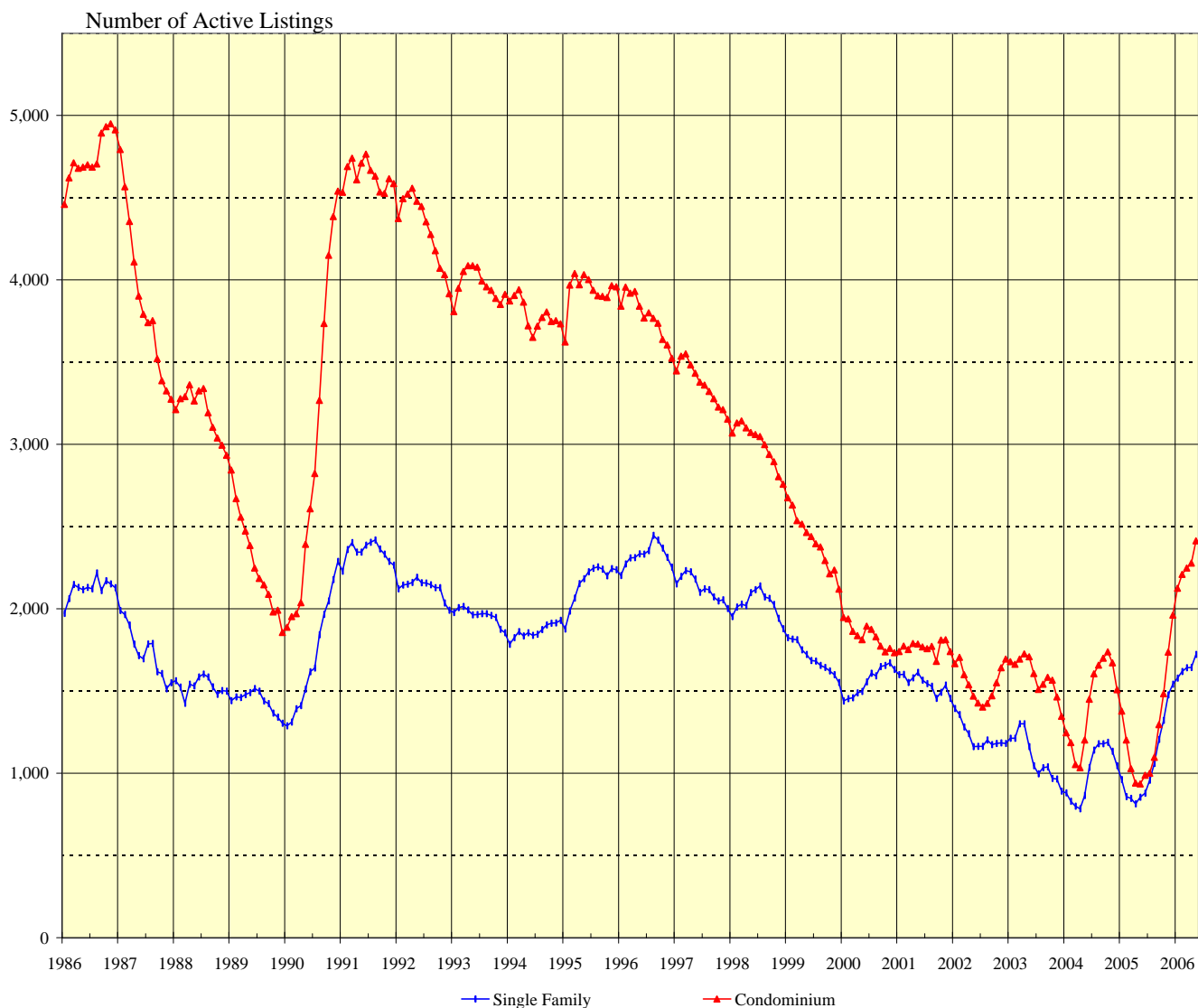
### CONDOMINIUMS

Neighborhood Group	Current Month		Same Month Last Year		Changes Since Last Year	
	Number	Median List Price	Number	Median List Price	Number	Median List Price
	Moanalua-Salt Lake	41	\$309,000	40	\$239,000	2.5%
Kalihi-Palama	22	\$300,000	17	\$273,800	29.4%	9.6%
Downtown-Nuuanu	73	\$460,000	63	\$368,000	15.9%	25.0%
Ala Moana-Kakaako	58	\$457,500	39	\$405,000	48.7%	13.0%
Waikiki	213	\$343,000	187	\$265,000	13.9%	29.4%
Makiki-Moilili	98	\$316,500	99	\$325,000	-1.0%	-2.6%
Kapahulu-Kuliouou	31	\$550,000	23	\$850,000	34.8%	-35.3%
Hawaii Kai	45	\$638,000	43	\$545,000	4.7%	17.1%
Kailua-Waimanalo	23	\$448,000	16	\$370,000	43.8%	21.1%
Kaneohe	36	\$378,500	26	\$307,500	38.5%	23.1%
Windward Coast	8	\$359,500	2	\$81,000	300.0%	343.8%
North Shore	9	\$399,000	19	\$470,000	-52.6%	-15.1%
Wahiawa	5	\$190,000	5	\$155,000	0.0%	22.6%
Mililani	72	\$334,300	68	\$285,000	5.9%	17.3%
Makaha-Nanakuli	34	\$210,000	40	\$155,500	-15.0%	35.0%
Ewa Plain	75	\$320,000	49	\$256,000	53.1%	25.0%
Makakilo	24	\$338,800	18	\$283,500	33.3%	19.5%
Waipahu	49	\$315,000	43	\$250,000	14.0%	26.0%
Pearl City-Aiea	71	\$289,000	52	\$215,000	36.5%	34.4%
<b>OVERALL OAHU</b>	<b>987</b>	<b>\$340,000</b>	<b>849</b>	<b>\$288,000</b>	<b>16.3%</b>	<b>18.1%</b>

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

# INVENTORY OF ACTIVE RESIDENTIAL LISTINGS

## OAHU, HAWAII: 1986 - 2006, Monthly

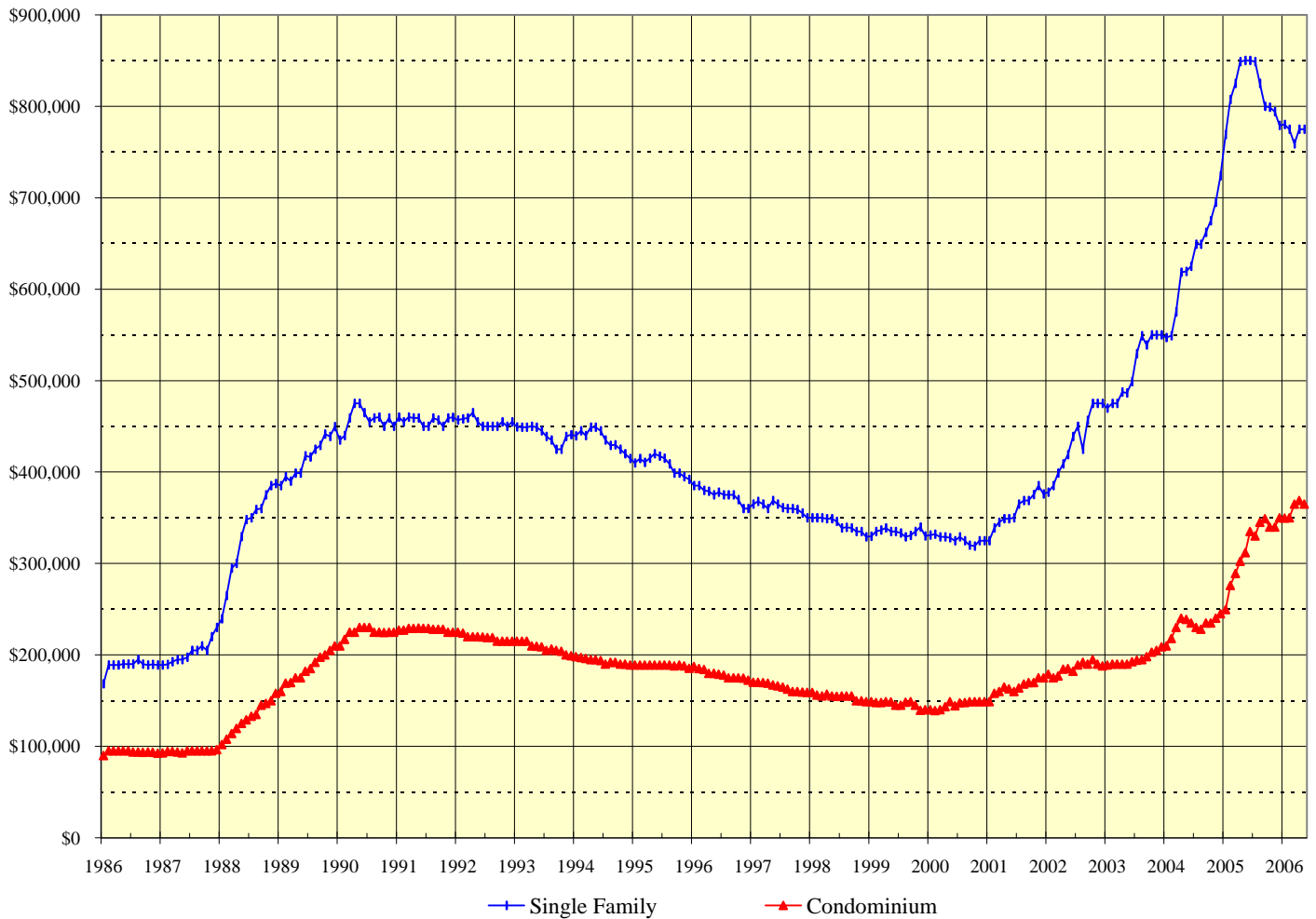


Month	2001		2002		2003		2004		2005		2006	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	1,600	1,740	1,394	1,666	1,212	1,679	880	1,246	961	1,378	1,578	2,125
Feb	1,602	1,774	1,357	1,705	1,212	1,663	829	1,187	858	1,202	1,619	2,209
Mar	1,552	1,753	1,281	1,599	1,301	1,695	800	1,053	847	1,029	1,642	2,248
Apr	1,581	1,789	1,241	1,538	1,300	1,726	784	1,034	814	940	1,644	2,278
May	1,613	1,785	1,162	1,470	1,162	1,709	864	1,203	854	935	1,722	2,413
Jun	1,567	1,768	1,163	1,428	1,046	1,606	1,036	1,450	879	988		
Jul	1,545	1,757	1,163	1,403	996	1,510	1,141	1,604	958	1,001		
Aug	1,529	1,771	1,202	1,425	1,033	1,542	1,179	1,658	1,060	1,097		
Sep	1,456	1,680	1,174	1,472	1,039	1,584	1,180	1,699	1,205	1,296		
Oct	1,492	1,810	1,181	1,551	969	1,566	1,189	1,739	1,321	1,483		
Nov	1,536	1,813	1,184	1,641	965	1,465	1,134	1,672	1,477	1,737		
Dec	1,455	1,741	1,181	1,695	891	1,347	1,046	1,508	1,542	1,961		

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

# MEDIAN LIST PRICES OF THE ACTIVE INVENTORY

## OAHU, HAWAII: 1986 - 2006, Monthly



Month	2002		2003		2004		2005		2006	
	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo	Single Family	Condo
Jan	\$378,000	\$179,000	\$469,800	\$189,000	\$547,000	\$210,000	\$769,000	\$249,700	\$780,000	\$349,800
Feb	\$385,000	\$175,000	\$475,000	\$190,000	\$549,000	\$218,000	\$807,500	\$276,000	\$775,000	\$350,000
Mar	\$399,000	\$177,000	\$475,000	\$190,000	\$575,000	\$230,000	\$825,000	\$289,000	\$759,000	\$365,000
Apr	\$409,000	\$184,400	\$487,500	\$190,000	\$618,500	\$240,000	\$849,000	\$302,500	\$775,000	\$369,000
May	\$419,000	\$185,000	\$486,500	\$189,900	\$619,500	\$239,000	\$850,000	\$312,000	\$775,000	\$365,000
Jun	\$439,000	\$182,000	\$499,000	\$192,500	\$625,000	\$234,900	\$850,000	\$335,000		
Jul	\$450,000	\$189,000	\$529,500	\$194,300	\$649,000	\$230,000	\$849,000	\$330,000		
Aug	\$425,000	\$192,000	\$549,000	\$195,000	\$649,000	\$228,000	\$825,000	\$345,000		
Sep	\$456,500	\$190,000	\$539,000	\$198,000	\$662,000	\$235,000	\$800,000	\$349,000		
Oct	\$475,000	\$195,000	\$550,000	\$203,000	\$675,000	\$235,000	\$799,000	\$340,000		
Nov	\$475,000	\$190,000	\$550,000	\$205,000	\$695,000	\$240,000	\$794,000	\$340,000		
Dec	\$475,000	\$188,000	\$550,000	\$209,000	\$724,000	\$245,000	\$779,000	\$350,000		

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

# Availability of Housing on Oahu

Comparisons Between MAY 2006 and 2005

## SINGLE FAMILY HOMES

Neighborhood Group	Current Month		Last Month		Changes Since Last Month		Same Month Last Year		Changes Since Last Year	
	Number	Median	Number	Median	Number	MLP	Number	Median	Number	MLP
	Active	List Price	Active	List Price	Active	MLP	Active	List Price	Active	MLP
Moanalua-Kalihi	85	\$700,000	88	\$707,500	-3.4%	-1.1%	56	\$654,500	51.8%	7.0%
Honolulu	109	\$929,000	99	\$950,000	10.1%	-2.2%	78	\$989,000	39.7%	-6.1%
Kapahulu-Diamond Head	108	\$1,024,000	103	\$1,195,000	4.9%	-14.3%	78	\$1,522,500	38.5%	-32.7%
Waialae-Kahala	71	\$2,388,000	73	\$2,450,000	-2.7%	-2.5%	51	\$2,295,000	39.2%	4.1%
Aina Haina-Kuliouou	40	\$1,592,500	36	\$1,489,400	11.1%	6.9%	47	\$2,325,000	-14.9%	-31.5%
Hawaii Kai	125	\$1,249,000	117	\$1,249,000	6.8%	0.0%	61	\$1,300,000	104.9%	-3.9%
Kailua-Waimanalo	161	\$1,199,000	146	\$1,249,000	10.3%	-4.0%	63	\$1,069,000	155.6%	12.2%
Kaneohe	81	\$875,000	74	\$875,000	9.5%	0.0%	37	\$875,000	118.9%	0.0%
Windward Coast	81	\$999,900	77	\$1,088,000	5.2%	-8.1%	30	\$1,181,500	170.0%	-15.4%
North Shore	72	\$1,525,000	66	\$1,772,500	9.1%	-14.0%	57	\$1,295,000	26.3%	17.8%
Wahiawa	27	\$539,000	24	\$532,000	12.5%	1.3%	12	\$453,000	125.0%	19.0%
Mililani	75	\$639,000	90	\$646,000	-16.7%	-1.1%	38	\$567,500	97.4%	12.6%
Makaha-Nanakuli	130	\$492,500	128	\$480,700	1.6%	2.5%	68	\$425,000	91.2%	15.9%
Ewa Plain	298	\$575,000	274	\$590,000	8.8%	-2.5%	74	\$542,000	302.7%	6.1%
Makakilo	79	\$724,900	78	\$712,700	1.3%	1.7%	27	\$849,000	192.6%	-14.6%
Waipahu	116	\$630,000	102	\$637,000	13.7%	-1.1%	45	\$580,000	157.8%	8.6%
Pearl City-Aiea	64	\$669,800	69	\$668,000	-7.2%	0.3%	32	\$659,000	100.0%	1.6%
<b>OVERALL OAHU</b>	<b>1,722</b>	<b>\$775,000</b>	<b>1,644</b>	<b>\$775,000</b>	<b>4.7%</b>	<b>0.0%</b>	<b>854</b>	<b>\$850,000</b>	<b>101.6%</b>	<b>-8.8%</b>

## CONDOMINIUMS

Neighborhood Group	Current Month		Last Month		Changes Since Last Month		Same Month Last Year		Changes Since Last Year	
	Number	Median	Number	Median	Number	MLP	Number	Median	Number	MLP
	Active	List Price	Active	List Price	Active	MLP	Active	List Price	Active	MLP
Moanalua-Salt Lake	65	\$340,000	67	\$344,000	-3.0%	-1.2%	32	\$228,500	103.1%	48.8%
Kalihi-Palama	43	\$367,000	39	\$377,000	10.3%	-2.7%	18	\$222,500	138.9%	64.9%
Downtown-Nuuanu	165	\$499,000	162	\$467,000	1.9%	6.9%	70	\$357,000	135.7%	39.8%
Ala Moana-Kakaako	239	\$590,000	227	\$580,000	5.3%	1.7%	58	\$667,000	312.1%	-11.5%
Waikiki	642	\$328,500	598	\$329,000	7.4%	-0.2%	337	\$268,000	90.5%	22.6%
Makiki-Moilili	212	\$382,500	218	\$395,500	-2.8%	-3.3%	125	\$318,000	69.6%	20.3%
Kapahulu-Kuliouou	100	\$682,500	100	\$687,000	0.0%	-0.7%	53	\$849,000	88.7%	-19.6%
Hawaii Kai	138	\$620,000	120	\$632,500	15.0%	-2.0%	28	\$582,500	392.9%	6.4%
Kailua-Waimanalo	30	\$507,000	21	\$450,000	42.9%	12.7%	5	\$365,000	500.0%	38.9%
Kaneohe	65	\$399,000	49	\$405,000	32.7%	-1.5%	20	\$334,300	225.0%	19.4%
Windward Coast	18	\$384,500	13	\$410,000	38.5%	-6.2%	2	\$295,000	800.0%	30.3%
North Shore	36	\$397,000	43	\$389,000	-16.3%	2.1%	29	\$459,900	24.1%	-13.7%
Wahiawa	8	\$182,500	3	\$180,000	166.7%	1.4%	5	\$150,000	60.0%	21.7%
Mililani	94	\$329,300	78	\$325,000	20.5%	1.3%	26	\$270,000	261.5%	22.0%
Makaha-Nanakuli	145	\$209,900	134	\$210,000	8.2%	0.0%	33	\$182,000	339.4%	15.3%
Ewa Plain	175	\$365,000	164	\$371,500	6.7%	-1.7%	24	\$286,000	629.2%	27.6%
Makakilo	53	\$330,000	53	\$315,000	0.0%	4.8%	9	\$285,000	488.9%	15.8%
Waipahu	68	\$304,500	70	\$307,000	-2.9%	-0.8%	28	\$180,000	142.9%	69.2%
Pearl City-Aiea	117	\$329,900	119	\$339,000	-1.7%	-2.7%	33	\$250,000	254.5%	32.0%
<b>OVERALL OAHU</b>	<b>2,413</b>	<b>\$365,000</b>	<b>2,278</b>	<b>\$369,000</b>	<b>5.9%</b>	<b>-1.1%</b>	<b>935</b>	<b>\$312,000</b>	<b>158.1%</b>	<b>17.0%</b>

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

# Available Condominiums on Oahu by Land Tenure

## Comparisons Between MAY 2006 and 2005

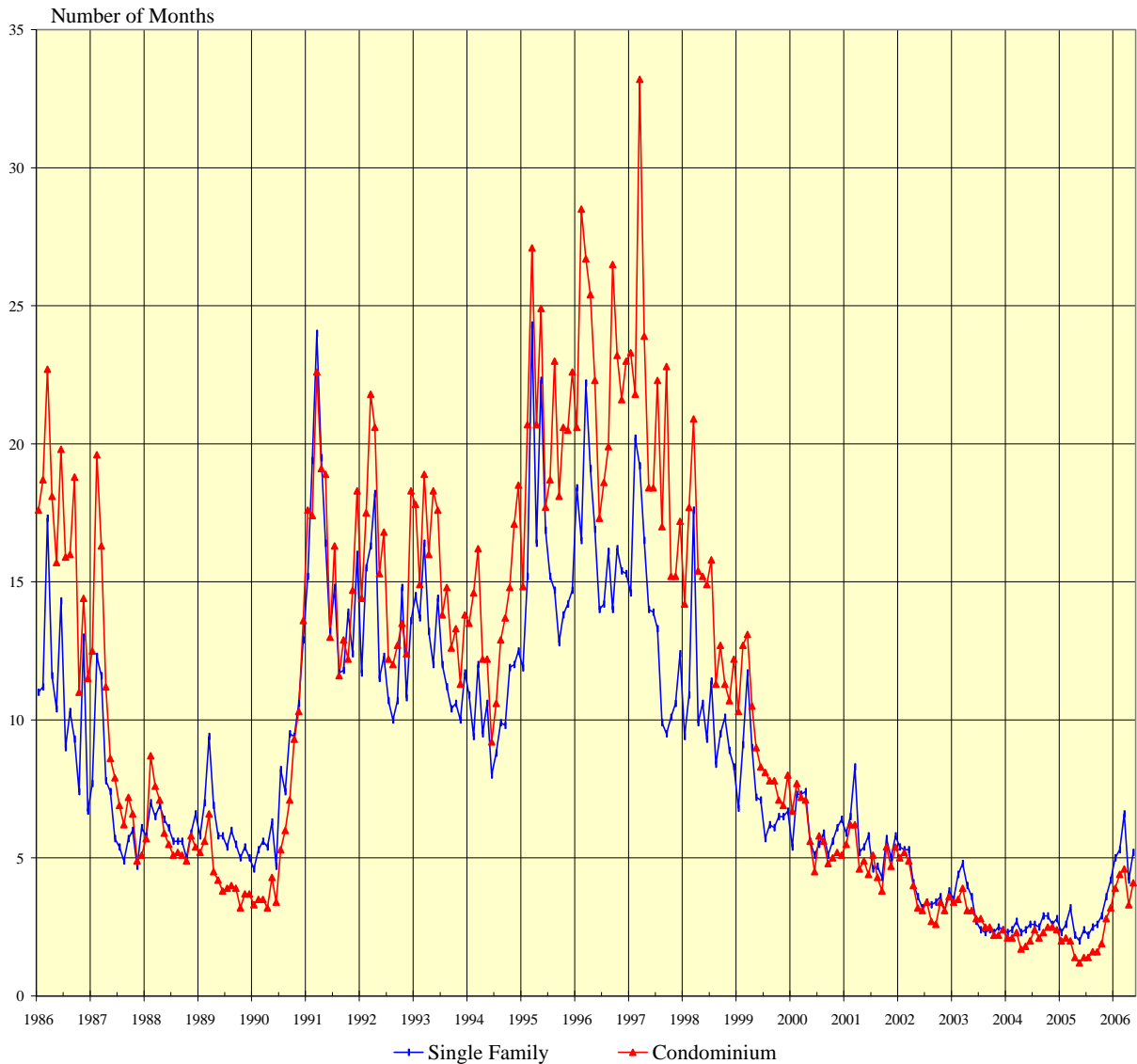
<b>FEE SIMPLE CONDOMINIUMS</b>									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	61	\$345,000	93.8%	28	\$304,500	87.5%	117.9%	13.3%	6.3%
Kalihi-Palama	38	\$398,500	88.4%	17	\$245,000	94.4%	123.5%	62.7%	-6.1%
Downtown-Nuuuanu	144	\$526,500	87.3%	44	\$426,500	62.9%	227.3%	23.4%	24.4%
Ala Moana-Kakaako	225	\$595,000	94.1%	42	\$822,500	72.4%	435.7%	-27.7%	21.7%
Waikiki	360	\$406,300	56.1%	151	\$369,000	44.8%	138.4%	10.1%	11.3%
Makiki-Moilili	154	\$409,500	72.6%	79	\$400,000	63.2%	94.9%	2.4%	9.4%
Kapahulu-Kuliouou	60	\$822,000	60.0%	24	\$1,005,000	45.3%	150.0%	-18.2%	14.7%
Hawaii Kai	130	\$625,000	94.2%	23	\$615,000	82.1%	465.2%	1.6%	12.1%
Kailua-Waimanalo	29	\$515,000	96.7%	5	\$365,000	100.0%	480.0%	41.1%	-3.3%
Kaneohe	59	\$429,000	90.8%	15	\$395,000	75.0%	293.3%	8.6%	15.8%
Windward Coast	11	\$419,000	61.1%	1	\$460,000	50.0%	1000.0%	-8.9%	11.1%
North Shore	25	\$343,000	69.4%	13	\$599,000	44.8%	92.3%	-42.7%	24.6%
Wahiawa	7	\$180,000	87.5%	4	\$147,500	80.0%	75.0%	22.0%	7.5%
Mililani	94	\$329,300	100.0%	26	\$270,000	100.0%	261.5%	22.0%	0.0%
Makaha-Nanakuli	138	\$210,000	95.2%	30	\$178,500	90.9%	360.0%	17.6%	4.3%
Ewa Plain	175	\$365,000	100.0%	24	\$286,000	100.0%	629.2%	27.6%	0.0%
Makakilo	53	\$330,000	100.0%	9	\$285,000	100.0%	488.9%	15.8%	0.0%
Waipahu	67	\$305,000	98.5%	28	\$180,000	100.0%	139.3%	69.4%	-1.5%
Pearl City-Aiea	102	\$339,000	87.2%	20	\$283,800	60.6%	410.0%	19.5%	26.6%
<b>All FEE SIMPLE</b>	<b>1,932</b>	<b>\$385,000</b>	<b>80.1%</b>	<b>583</b>	<b>\$359,000</b>	<b>62.4%</b>	<b>231.4%</b>	<b>7.2%</b>	<b>17.7%</b>

<b>LEASEHOLD CONDOMINIUMS</b>									
Neighborhood Group	Current Month			Same Month Last Year			Changes from Last Year		
	Number Active	Median List Price	Percent of Inventory	Number Active	Median List Price	Percent of Inventory	Number Active	MLP	Tenure Percent
Moanalua-Salt Lake	4	\$170,000	6.2%	4	\$121,500	12.5%	0.0%	39.9%	-6.3%
Kalihi-Palama	5	\$176,000	11.6%	1	\$157,000	5.6%	400.0%	12.1%	6.1%
Downtown-Nuuuanu	21	\$223,200	12.7%	26	\$196,500	37.1%	-19.2%	13.6%	-24.4%
Ala Moana-Kakaako	14	\$310,300	5.9%	16	\$136,500	27.6%	-12.5%	127.3%	-21.7%
Waikiki	282	\$279,500	43.9%	186	\$230,000	55.2%	51.6%	21.5%	-11.3%
Makiki-Moilili	58	\$376,500	27.4%	46	\$222,000	36.8%	26.1%	69.6%	-9.4%
Kapahulu-Kuliouou	40	\$555,000	40.0%	29	\$750,000	54.7%	37.9%	-26.0%	-14.7%
Hawaii Kai	8	\$462,500	5.8%	5	\$545,000	17.9%	60.0%	-15.1%	-12.1%
Kailua-Waimanalo	1	\$399,500	3.3%	0	N/A	0.0%	N/A	N/A	3.3%
Kaneohe	6	\$342,500	9.2%	5	\$319,000	25.0%	20.0%	7.4%	-15.8%
Windward Coast	7	\$248,000	38.9%	1	\$130,000	50.0%	600.0%	90.8%	-11.1%
North Shore	11	\$399,000	30.6%	16	\$419,500	55.2%	-31.3%	-4.9%	-24.6%
Wahiawa	1	\$190,000	12.5%	1	\$165,000	20.0%	0.0%	15.2%	-7.5%
Mililani	0	N/A	0.0%	0	N/A	0.0%	N/A	N/A	0.0%
Makaha-Nanakuli	7	\$189,900	4.8%	3	\$365,000	9.1%	133.3%	-48.0%	-4.3%
Ewa Plain	0	N/A	0.0%	0	N/A	0.0%	N/A	N/A	0.0%
Makakilo	0	N/A	0.0%	0	N/A	0.0%	N/A	N/A	0.0%
Waipahu	1	\$195,000	1.5%	0	N/A	0.0%	N/A	N/A	1.5%
Pearl City-Aiea	15	\$275,000	12.8%	13	\$195,000	39.4%	15.4%	41.0%	-26.6%
<b>All LEASEHOLD</b>	<b>481</b>	<b>\$299,900</b>	<b>19.9%</b>	<b>352</b>	<b>\$250,000</b>	<b>37.6%</b>	<b>36.6%</b>	<b>20.0%</b>	<b>-17.7%</b>

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

# MONTHS OF INVENTORY REMAINING

## OAHU, HAWAII: 1986 - 2006, Monthly



Month	2000		2001		2002		2003		2004		2005		2006	
	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO	SF	CO
Jan	5.4	6.7	5.9	5.5	5.4	5.0	3.5	3.4	2.3	2.1	2.3	2.0	5.0	3.9
Feb	7.3	7.7	6.5	6.2	5.3	5.2	4.4	3.5	2.4	2.1	2.6	2.1	5.3	4.4
Mar	7.3	7.2	8.3	6.2	5.3	4.9	4.8	3.9	2.7	2.3	3.2	2.0	6.6	4.6
Apr	7.4	7.1	5.2	4.6	4.1	4.0	4.0	3.1	2.3	1.7	2.2	1.4	4.2	3.3
May	5.6	5.6	5.4	4.9	3.6	3.2	3.6	3.1	2.4	1.8	2.0	1.2	5.2	4.1
Jun	5.1	4.5	5.8	4.4	3.2	3.1	2.7	2.8	2.6	2.0	2.4	1.4		
Jul	5.5	5.8	4.6	5.1	3.4	3.4	2.4	2.8	2.6	2.4	2.2	1.4		
Aug	5.9	5.6	4.7	4.3	3.3	2.7	2.3	2.5	2.5	2.1	2.5	1.6		
Sep	5.1	4.8	4.3	3.8	3.4	2.6	2.4	2.5	2.9	2.3	2.6	1.6		
Oct	5.6	5.0	5.7	5.4	3.6	3.4	2.3	2.2	2.9	2.5	2.9	1.9		
Nov	6.1	5.2	5.0	4.7	3.1	3.1	2.5	2.2	2.6	2.5	3.6	2.8		
Dec	6.4	5.1	5.8	5.4	3.8	3.6	2.4	2.4	2.8	2.4	4.2	3.2		

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

# Months of Inventory Remaining by Price Ranges and Areas

Comparisons Between MAY 2006 and 2005

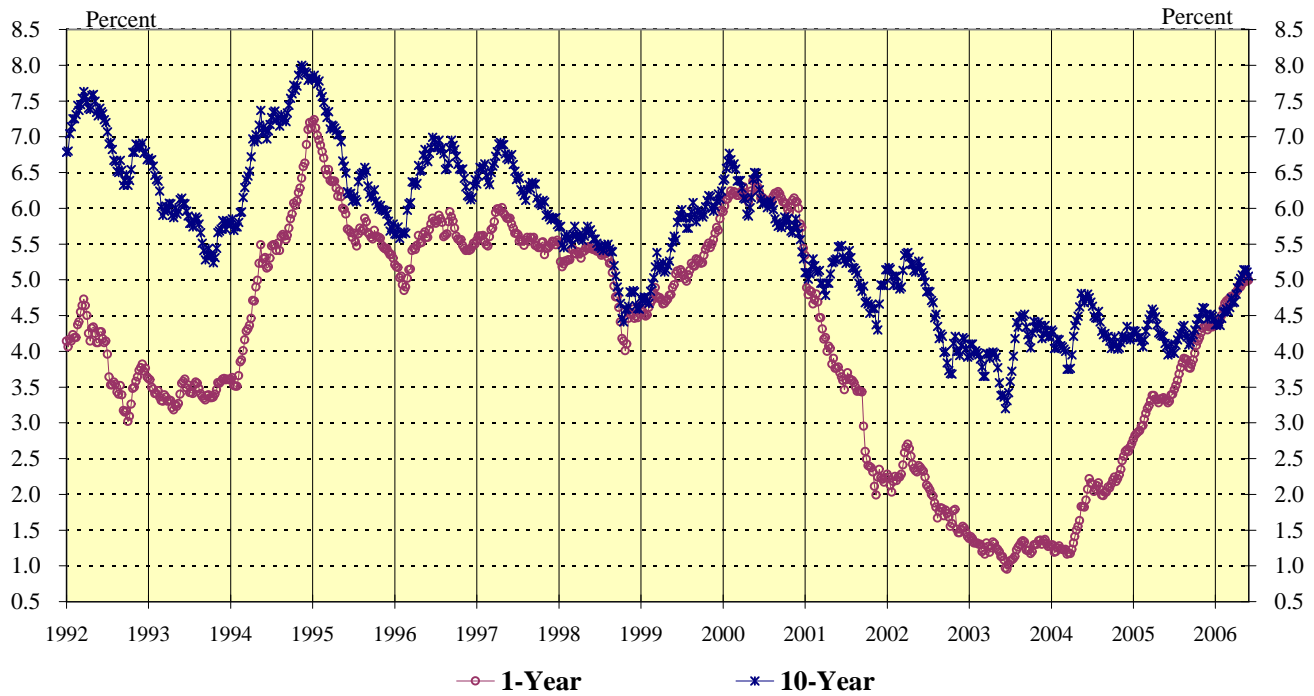
<b>SINGLE FAMILY HOMES</b>							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Sales	Inventory	Number of Months	Sales	Inventory	Number of Months	
<b>Price Ranges (000)</b>							
Less Than \$200	3	7	2.3	6	3	0.5	1.8
\$200 - 299	4	8	2.0	17	17	1.0	1.0
\$300 - 399	18	42	2.3	67	41	0.6	1.7
\$400 - 499	47	153	3.3	76	73	1.0	2.3
\$500 - 699	134	522	3.9	136	178	1.3	2.6
\$700 - 999	83	445	5.4	66	202	3.1	2.3
More Than \$1,000	43	545	12.7	50	340	6.8	5.9
<b>Areas</b>							
Metro Oahu	26	194	7.5	52	134	2.6	4.9
East Oahu	58	344	5.9	85	237	2.8	3.1
Windward Oahu	40	323	8.1	65	130	2.0	6.1
North Shore	13	72	5.5	12	57	4.8	0.8
Leeward Oahu	195	789	4.0	204	296	1.5	2.6
<b>All Single Family</b>	<b>332</b>	<b>1,722</b>	<b>5.2</b>	<b>418</b>	<b>854</b>	<b>2.0</b>	<b>3.1</b>

<b>CONDOMINIUMS</b>							
	<u>Current Month</u>			<u>Same Month Last Year</u>			Year-to-Year Change in Number of Months
	Sales	Inventory	Number of Months	Sales	Inventory	Number of Months	
<b>Price Ranges (000)</b>							
Less Than \$100	7	21	3.0	22	47	2.1	0.9
\$100 - 149	23	72	3.1	97	84	0.9	2.3
\$150 - 199	71	187	2.6	147	101	0.7	1.9
\$200 - 249	90	199	2.2	122	100	0.8	1.4
\$250 - 299	110	323	2.9	102	119	1.2	1.8
\$300 - 499	221	898	4.1	184	245	1.3	2.7
More Than \$500	62	713	11.5	80	239	3.0	8.5
<b>Areas</b>							
Metro Oahu	262	1,366	5.2	394	640	1.6	3.6
East Oahu	37	238	6.4	52	81	1.6	4.9
Windward Oahu	35	113	3.2	38	27	0.7	2.5
North Shore	8	36	4.5	9	29	3.2	1.3
Leeward Oahu	242	660	2.7	261	158	0.6	2.1
<b>All Condominiums</b>	<b>584</b>	<b>2,413</b>	<b>4.1</b>	<b>754</b>	<b>935</b>	<b>1.2</b>	<b>2.9</b>

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

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

# WEEKLY AVERAGE YIELDS OF SELECTED TREASURY SECURITIES



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

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

\*TB = US Treasury Bill or Bond

Second Half 2004			First Half 2005			Second Half 2005			First Half 2006		
Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR	Wk	1YR	10YR
27	2.14	4.63	1	2.77	4.29	27	3.46	3.97	1	4.36	4.37
28	2.04	4.49	2	2.82	4.28	28	3.52	4.09	2	4.37	4.37
29	2.07	4.47	3	2.85	4.25	29	3.59	4.16	3	4.41	4.41
30	2.12	4.46	4	2.87	4.19	30	3.68	4.22	4	4.43	4.36
31	2.16	4.56	5	2.89	4.19	31	3.77	4.25	5	4.50	4.46
32	2.07	4.41	6	2.95	4.14	32	3.84	4.34	6	4.60	4.55
33	1.99	4.28	7	2.96	4.06	33	3.90	4.36	7	4.67	4.56
34	1.98	4.23	8	3.05	4.16	34	3.89	4.24	8	4.70	4.59
35	2.03	4.25	9	3.13	4.28	35	3.88	4.20	9	4.72	4.56
36	2.03	4.19	10	3.20	4.37	36	3.77	4.09	10	4.74	4.61
37	2.10	4.21	11	3.24	4.45	37	3.76	4.13	11	4.77	4.74
38	2.09	4.14	12	3.31	4.51	38	3.82	4.19	12	4.76	4.68
39	2.14	4.04	13	3.38	4.59	39	3.88	4.23	13	4.77	4.69
40	2.20	4.10	14	3.38	4.55	40	3.97	4.30	14	4.82	4.80
41	2.24	4.20	15	3.33	4.48	41	4.08	4.37	15	4.85	4.89
42	2.18	4.08	16	3.32	4.37	42	4.14	4.45	16	4.91	4.98
43	2.22	4.03	17	3.28	4.26	43	4.19	4.46	17	4.90	5.02
44	2.27	4.05	18	3.33	4.24	44	4.26	4.55	18	4.94	5.07
45	2.35	4.12	19	3.33	4.22	45	4.32	4.61	19	4.98	5.14
46	2.47	4.22	20	3.35	4.21	46	4.35	4.60	20	5.01	5.14
47	2.53	4.17	21	3.32	4.11	47	4.36	4.52	21	4.98	5.11
48	2.60	4.20	22	3.32	4.07	48	4.30	4.45	22	4.99	5.05
49	2.62	4.35	23	3.28	3.95	49	4.34	4.48	23		
50	2.60	4.19	24	3.30	3.97	50	4.35	4.52	24		
51	2.66	4.16	25	3.39	4.10	51	4.34	4.49	25		
52	2.71	4.21	26	3.40	4.00	52	4.37	4.45	26		

1990 - 2004					
Yr:Qt	1YR	10YR	Yr:Qt	1YR	10YR
90:H1	8.20	8.54	99:H1	4.76	5.19
90:H2	7.58	8.56	99:H2	5.36	5.98
91:H1	6.34	8.07	00:H1	6.20	6.35
91:H2	5.40	7.66	00:H2	6.05	5.80
92:H1	4.29	7.33	01:H1	4.26	5.15
92:H2	3.50	6.69	01:H2	2.85	4.89
93:H1	3.40	6.16	02:Q1	2.29	5.08
93:H2	3.47	5.61	02:Q2	2.39	5.15
94:H1	4.47	6.54	02:Q3	1.85	4.37
94:H2	6.04	7.56	02:Q4	1.56	3.98
95:H1	6.40	7.10	03:Q1	1.30	3.92
95:H2	5.57	6.13	03:Q2	1.16	3.63
96:H1	5.37	6.26	03:Q3	1.22	4.22
96:H2	5.64	6.59	03:Q4	1.30	4.28
97:H1	5.75	6.63	04:Q1	1.23	4.03
97:H2	5.52	6.11	04:Q2	1.73	4.56
98:H1	5.37	5.61	04:Q3	2.07	4.34
98:H2	4.76	4.98	04:Q4	2.43	4.16

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