



441 Ala Makani Place
Kahului, Maui, HI 96732-3507
Phone: 808-873-8585 ~ Fax: 808-871-8911
Direct: 808-270-4602
E-mail: Terry@RAMaui.com

January 7, 2016
Aloha all!

Maui December 2015 Statistics

Brief Maui Statistics Overview:

Page 4 - December's Sales Unit Volume – Residential sales rose to 92 homes sold while Condominium sales rose to 101 units sold. Land sales rose to 16 lots sold in December.

Page 5 - December's Median SALES prices –The Residential median price declined to \$545,788 and the Condo median price declined to \$410,000. Land median price declined to \$520,000.

Page 6 - Days on Market, Residential homes = 153, Condos = 109 DOM, Land = 139 DOM.

(General DOM Note: this is the average DOM for the properties that SOLD. If predominantly OLD inventory sells, it will move this indicator upward, and vice versa. RAM's Days on Market are calculated from List Date to Closing Date [not contract date], including approximately 60 days of escrow time.)

Pages 10 - 14 – This month's "Year to Date Sales" numbers compare January – December 2015 to January – December 2014. Shorter timeframe (monthly) views do not necessarily reflect the longer timeframe trends. Big percentage changes may be misleading or misunderstood so be careful. For a more comprehensive view, compare to 2014's Year-End (Dec. 2014) figures available at:

<http://www.ramaui.com/UserFiles/File/Stats/All-December2014.pdf>

YTD - Residential unit sales increased (1,089 homes sold / +145 units / +15% change YTD), average sold price = \$855,507 (-2% change YTD), median price = \$580,000 (+2% change YTD) and total dollar volume sold = \$931,646,757 (+13%YTD).

YTD - Condo unit sales increased (1,199 units sold / -4 units change/ 0% change YTD), average sold price = \$637,036 (+1% change YTD), median price = \$410,000 (-1%YTD). Total Condo dollar volume sold = \$763,806,071 (+1% change YTD).

Land – NOTE: Land Lot sales are such a small sampling that statistics in this property class are not necessarily reliable indicators. Land lot sales declined (154 lots / -12 units / -7% YTD change), average sold price = \$855,413 (+23%), median price = \$447,650 (-14%), Total dollar volume = \$136,353,541 (+14% YTD).

Total sales for immediate past 12 months: Residential = 1,089 (with 11.8% being REO or Short Sale), Condo = 1,199 (6.6% REO or SS), Land = 154 (3.9% REO or SS).

NOTE: 36.4% of these Sales in the last 12 months have been CASH transactions.

As of January 7, 2016 - Active/Pending-Continue to Show/Contingent status inventory:

	Jan.'16	Dec.'15	Nov.	Oct.	Sept.	Aug.	July	June	May	April	Mar.	Feb.	Jan.'15
Homes	695	683	651	633	666	652	677	697	725	747	746	716	672
Condos	951	926	834	860	918	934	940	987	1,024	1,069	1,062	1,049	977
Land	370	393	379	381	380	362	371	366	369	360	383	392	393

Current Absorption Rate base on this month's Active/Pending-Continue to Show/Contingent status inventory divided by December Sales: Residential = 7.6 months, Condo = 9.4 months, Land = 23 months of inventory.

For Absorption Rate enthusiasts who calculate only pure "Active," (not any pending/contingent) divided by December Sales: Residential 568 "Active"/92 Sold = 6.2 months. Condo 821 / 101 Sold = 8.1 mos. Land 343 / 9 Sold = 21.4 months of inventory.

IN A NUT SHELL..... Monthly Residential and Condo Unit Sales numbers recovered from November's dip. Canadian investors have been big participants in Maui's real estate market, however the current Canadian Dollar exchange rate (.71 US \$) may motivate Canadian investors to sell, rather than buy.

Increased showings and sales, multiple offers on "well priced" listings, hesitant buyers become onlookers..... Window of opportunity is quickly closing for first-time homebuyers (see below).

"CASH is King!" when making an offer. For several months approximately 37% of all sales were CASH.

Well priced properties are attracting multiple offers making for a quick sale. REO (Foreclosures) and Short Sales are dwindling, with any "hidden inventory" (or overhang) backlog slowly trickling onto the market. Mortgage Interest Rates are inching up slightly which may help motivate would-be Buyers to go ahead and buy IF they can qualify. **Savvy Investors are buying with Cash, giving them a strong negotiating position, no financing/appraisal hassles and a quick closing.** While general U.S. economic news looks cautiously hopeful, current World and US events will have ripple effects on cost of living, consumer confidence, Financial and Real Estate Markets.

Rising Sales prices cause some "Owners" to become "Sellers," putting their homes on the market.

FOR SELLERS: Sharpen your pencil, talk to your CPA and your Realtor® to explore the hidden benefits or consequences. Make no assumptions that will sting later.

To be successful, Sellers need to beat competing properties with better property condition, **realistic pricing,** good marketing, and flexible, creative terms. Days on Market figures show that properties priced right will sell in a reasonable timeframe, often with multiple offers. "Priced Right" is still the determining factor.

BEST Deals are selling, while significantly over-priced listings remain un-sold.

Pro-Active Sellers are getting their properties **appraised, inspected and surveyed** in advance to encourage realistic offers from knowledgeable Buyers. This can prevent unanticipated escrow fallout or Buyers whittling your price down during the transaction when previously unknown facts come to light.

FOR BUYERS: Low interest rates prevail; however have started to nudge up and are predicted to rise later in 2015. Buyers should get **Pre-Approved** so they can shop in confidence (fewer last minute disappointments due to non-funding loans). "Short-sales" and foreclosures are still in the marketplace, yet they can be less of a bargain than they seem, requiring more hurdles to leap and more time (often 4-6-12 months) to close, if at all. Be prepared, but BE REALISTIC. Lenders are more stringent on requirements now for loan approval, compared to 2004-2008.

First-Time Home Buyers – Many programs are available..... Attend a First-Time Home Buyers workshop, get familiar with the process, get qualified/approved, do your homework to get your own home. Many current owners **never thought they would be able to own** until they attended a workshop, discovered they could own a home, and are glad they did.

The low point in the market has passed, so check it out carefully NOW, don't delay. The opportunity is fading quickly. If you can't buy now, start saving your down payment for the next market cycle.

Disclaimer: Zooming in on the figures of a specific geographic area or property type may lead to different conclusions than looking at the overall view.

Maui's market place is much smaller than Oahu's, and a few high or low sales have a greater effect on the statistical numbers without necessarily indicating a big market swing one way or another.

If you have any questions regarding hard numbers, call Terry at 808-270-4602.

Mahalo,

Terry Tolman

RAM Chief Staff Executive

Single Family Monthly Sales Volume

For Month Ending 12/31/2015

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	39	\$19,729,153	\$495,000	26	\$12,407,944	\$459,500	21	\$9,984,170	\$478,000
Haiku	1	\$415,000	\$415,000	6	\$3,924,000	\$579,500	6	\$4,785,500	\$704,500
Kaanapali	0	\$0	\$0	2	\$4,975,000	\$2,487,500	1	\$1,575,000	\$1,575,000
Kapalua	0	\$0	\$0	0	\$0	\$0	1	\$2,200,000	\$2,200,000
Kihei	14	\$9,489,449	\$647,275	7	\$4,566,125	\$525,000	11	\$6,837,715	\$575,000
Kipahulu	1	\$1,795,000	\$1,795,000	0	\$0	\$0	1	\$2,000,000	\$2,000,000
Kula/Ulupalakua/Kanaio	9	\$10,671,500	\$693,500	9	\$6,803,875	\$721,875	5	\$3,406,500	\$599,000
Lahaina	6	\$11,030,000	\$1,525,000	2	\$1,946,900	\$973,450	2	\$1,207,500	\$603,750
Lanai	1	\$365,000	\$365,000	2	\$2,985,000	\$1,492,500	1	\$325,000	\$325,000
Makawao/Olinda/Haliimaile	4	\$2,063,000	\$509,000	4	\$3,407,000	\$872,500	3	\$1,510,000	\$470,000
Maui Meadows	0	\$0	\$0	1	\$849,000	\$849,000	2	\$2,052,100	\$1,026,050
Molokai	3	\$1,119,700	\$473,500	1	\$252,000	\$252,000	1	\$85,000	\$85,000
Nahiku	1	\$540,000	\$540,000	0	\$0	\$0	0	\$0	\$0
Napili/Kahana/Honokowai	2	\$1,328,000	\$664,000	2	\$1,215,000	\$607,500	3	\$3,155,000	\$710,000
Pukalani	9	\$6,077,000	\$681,000	4	\$2,199,000	\$517,500	3	\$2,055,000	\$600,000
Sprecklesville/Paia/Kuau	1	\$425,000	\$425,000	3	\$4,020,500	\$680,000	0	\$0	\$0
Wailea/Makena	1	\$1,032,500	\$1,032,500	3	\$5,325,000	\$1,880,000	2	\$2,815,000	\$1,407,500
Maui Summary :	92	\$66,080,302	\$545,788	72	\$54,876,344	\$550,000	63	\$43,993,485	\$565,000

Condominium Monthly Sales Volume

For Month Ending 12/31/2015

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	9	\$2,821,000	\$320,000	9	\$3,243,300	\$360,000	17	\$4,433,400	\$245,000
Kaanapali	7	\$5,185,000	\$835,000	3	\$7,401,900	\$2,149,500	10	\$11,501,350	\$832,500
Kapalua	5	\$9,397,388	\$1,050,000	3	\$3,893,220	\$828,332	2	\$1,685,000	\$842,500
Kihei	44	\$16,444,749	\$353,000	23	\$9,904,794	\$342,000	50	\$22,008,789	\$334,500
Lahaina	5	\$5,436,000	\$420,000	4	\$1,867,290	\$495,573	15	\$6,130,595	\$485,000
Lanai	0	\$0	\$0	0	\$0	\$0	1	\$2,625,000	\$2,625,000
Maalaea	5	\$1,564,300	\$267,300	2	\$810,000	\$405,000	3	\$1,330,000	\$470,000
Molokai	1	\$79,000	\$79,000	1	\$115,000	\$115,000	0	\$0	\$0
Napili/Kahana/Honokowai	15	\$5,497,900	\$410,000	20	\$10,350,500	\$422,500	21	\$8,264,000	\$378,000
Pukalani	1	\$485,000	\$485,000	0	\$0	\$0	0	\$0	\$0
Sprecklesville/Paia/Kuau	0	\$0	\$0	0	\$0	\$0	1	\$301,000	\$301,000
Wailea/Makena	9	\$18,445,500	\$1,040,000	9	\$10,015,000	\$735,000	5	\$5,437,888	\$1,040,000
Maui Summary :	101	\$65,355,837	\$410,000	74	\$47,601,004	\$475,000	125	\$63,717,022	\$380,000

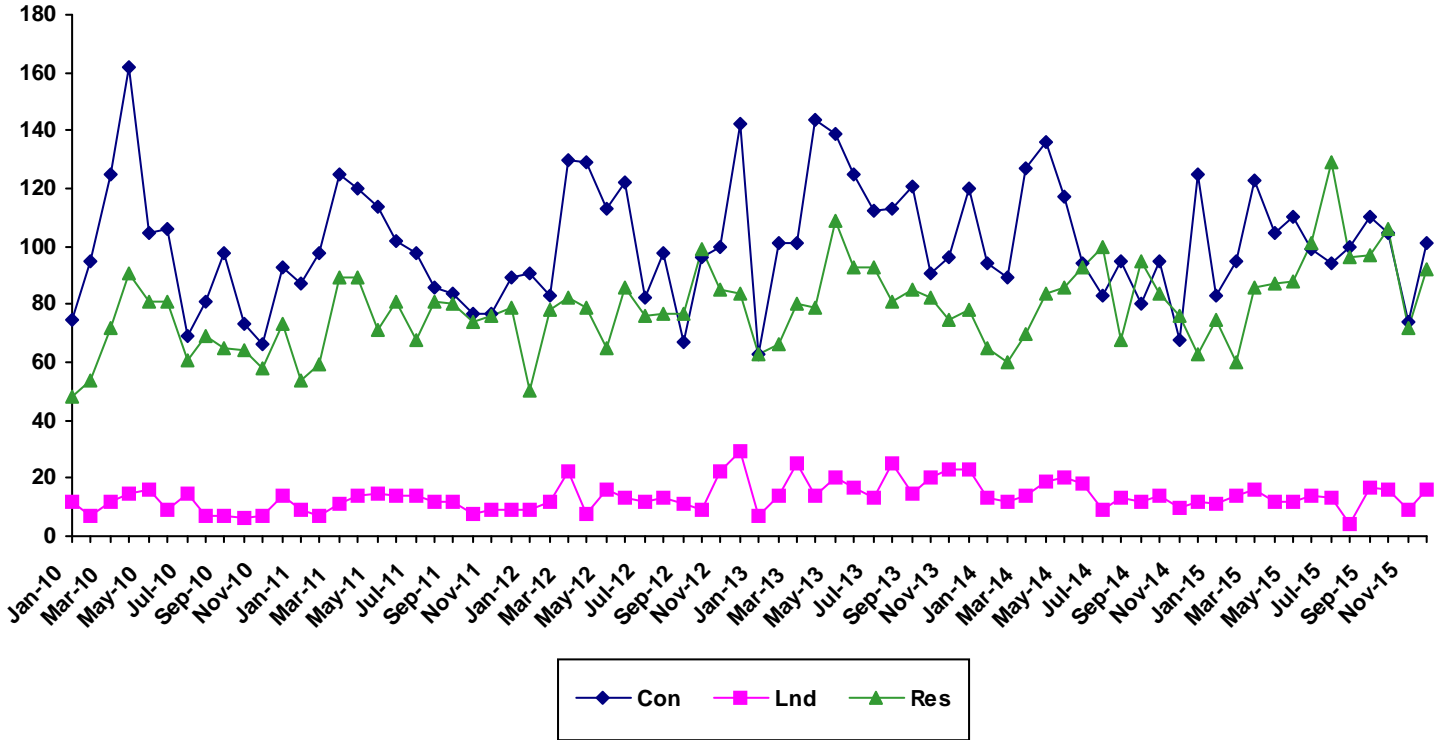
Land Monthly Sales Volume

For Month Ending 12/31/2015

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	7	\$3,118,000	\$220,000	2	\$540,000	\$270,000	1	\$350,000	\$350,000
Haiku	2	\$688,500	\$344,250	0	\$0	\$0	3	\$3,143,000	\$625,000
Hana	2	\$399,000	\$199,500	0	\$0	\$0	0	\$0	\$0
Kaanapali	0	\$0	\$0	1	\$710,000	\$710,000	4	\$2,592,925	\$540,100
Kihei	2	\$465,000	\$232,500	0	\$0	\$0	0	\$0	\$0
Kula/Ulupalakua/Kanaio	2	\$1,650,000	\$825,000	0	\$0	\$0	1	\$700,000	\$700,000
Lahaina	0	\$0	\$0	3	\$1,827,000	\$527,000	0	\$0	\$0
Lanai	0	\$0	\$0	1	\$350,000	\$350,000	0	\$0	\$0
Makawao/Olinda/Haliimaile	0	\$0	\$0	0	\$0	\$0	1	\$675,000	\$675,000
Molokai	1	\$175,000	\$175,000	0	\$0	\$0	0	\$0	\$0
Olowalu	0	\$0	\$0	0	\$0	\$0	1	\$702,000	\$702,000
Wailea/Makena	0	\$0	\$0	2	\$9,520,000	\$4,760,000	1	\$1,550,000	\$1,550,000
Maui Summary :	16	\$6,495,500	\$281,750	9	\$12,947,000	\$520,000	12	\$9,712,925	\$650,000

Sales Unit Volume By Month

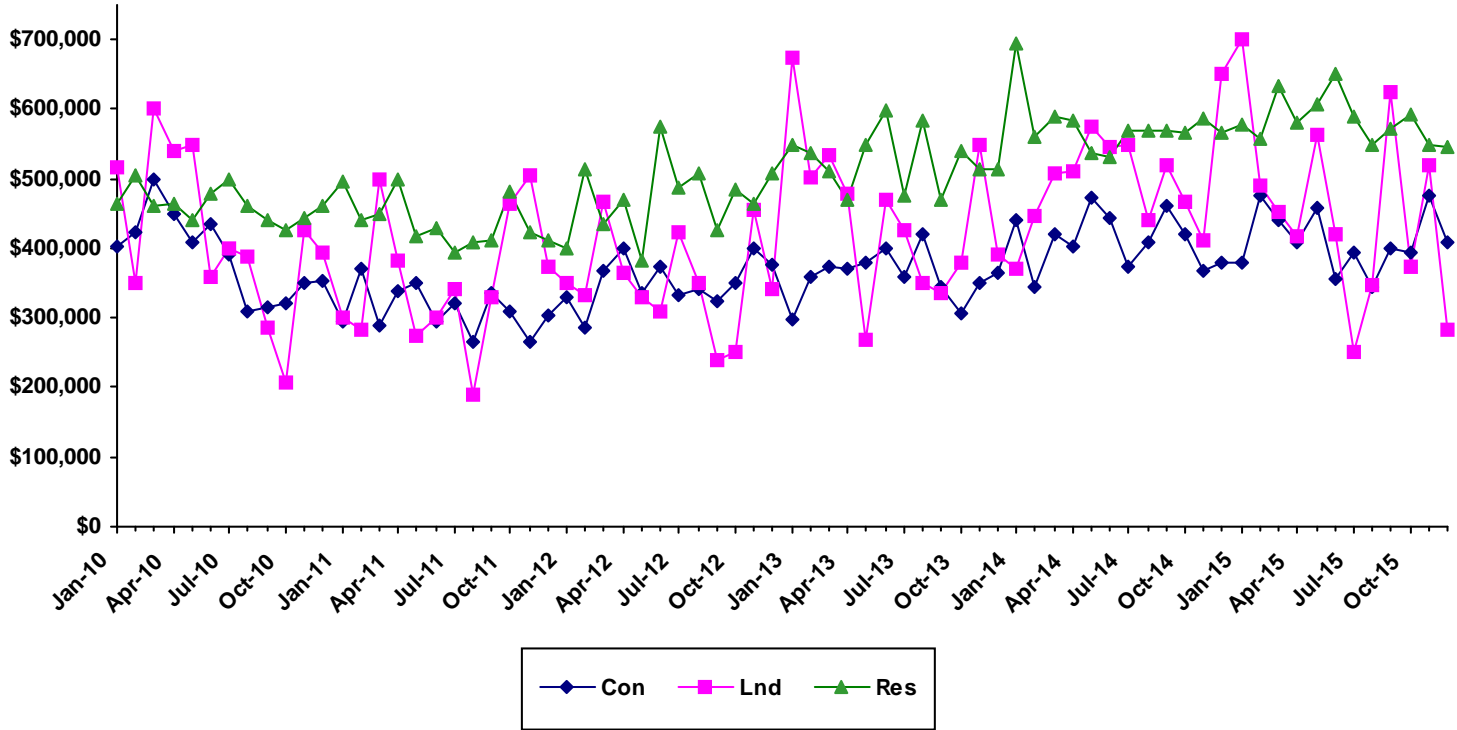
For Month Ending 12/31/2015



Month	2010			2011			2012			2013			2014			2015		
	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land
Jan	48	75	12	54	87	9	50	91	9	63	63	7	65	94	13	75	83	11
Feb	54	95	7	59	98	7	78	83	12	66	101	14	60	89	12	60	95	14
Mar	72	125	12	89	125	11	82	130	22	80	101	25	70	127	14	86	123	16
Apr	91	162	15	89	120	14	79	129	8	79	144	14	84	136	19	87	105	12
May	81	105	16	71	114	15	65	113	16	109	139	20	86	117	20	88	110	12
Jun	81	106	9	81	102	14	86	122	13	93	125	17	93	94	18	101	99	14
Jul	61	69	15	68	98	14	76	82	12	93	112	13	100	83	9	129	94	13
Aug	69	81	7	81	86	12	77	98	13	81	113	25	68	95	13	96	100	4
Sep	65	98	7	80	84	12	77	67	11	85	121	15	95	80	12	97	110	17
Oct	64	73	6	74	77	8	99	96	9	82	91	20	84	95	14	106	105	16
Nov	58	66	7	76	77	9	85	100	22	75	96	23	76	68	10	72	74	9
Dec	73	93	14	79	89	9	84	142	29	78	120	23	63	125	12	92	101	16

Sales Median By Month

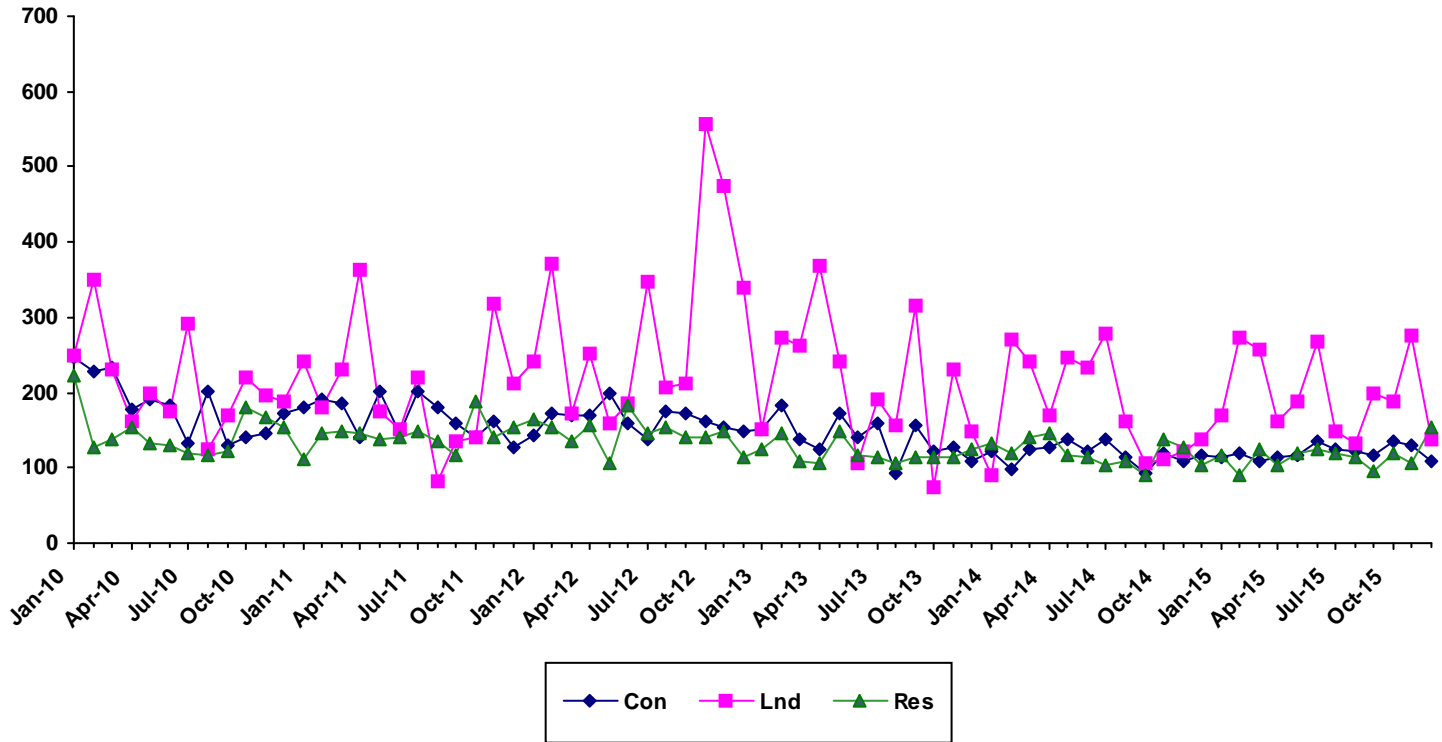
For Month Ending 12/31/2015



Month	2010			2011			2012			2013			2014			2015		
	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land
Jan	464500	404000	516300	495415	295000	300000	399000	330000	350000	550000	297000	675000	695000	441000	370000	577000	378000	700000
Feb	504150	424000	350000	440000	371200	282500	513750	287000	333925	537500	360000	502500	560000	345000	447500	558625	475000	490000
Mar	460000	499000	600000	450000	289000	500000	435000	368043	467500	509500	375000	535000	590500	420000	507500	632625	440000	451000
Apr	465000	450000	540000	500000	338603	382500	469000	399000	365000	470000	370000	479500	583000	403500	510000	581000	410000	417500
May	442000	410000	547500	418000	349500	275000	382000	336000	330000	549000	380000	267500	537500	472000	575000	607098	459500	563750
Jun	480000	435000	360000	429000	294500	302000	575500	372990	310000	599000	400000	469260	530000	444500	545500	650000	355000	420000
Jul	500000	390000	400000	394500	320000	340000	488000	332000	422500	475000	357625	425000	570250	375000	550000	590000	394000	250000
Aug	460000	310000	387500	410000	266000	189500	509000	342450	350000	585000	420000	350000	570000	410000	440000	550000	345500	347500
Sep	440000	315635	285000	412000	334950	330000	425000	325000	238000	470000	345000	335000	570000	462500	520000	573300	399500	625000
Oct	427500	320000	207500	482500	310000	465000	485000	349995	250000	540000	305500	380500	566000	419000	467500	592000	392900	375000
Nov	445000	349990	425000	422500	265000	505000	465000	400000	455000	515000	350000	547371	587500	366250	411500	550000	475000	520000
Dec	460000	352000	394850	411000	304000	375000	508000	376000	340000	512500	365000	390000	565000	380000	650000	545788	410000	281750

Sales Days on Market By Month

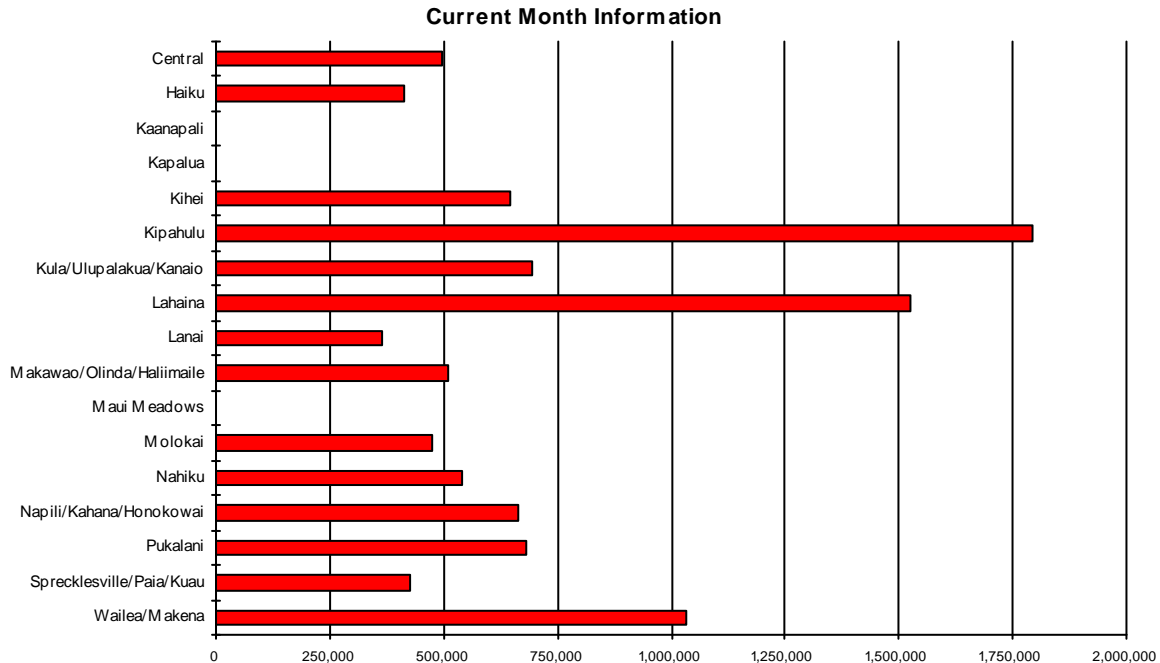
For Month Ending 12/31/2015



	2010			2011			2012			2013			2014			2015		
Month	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land
Jan	224	247	248	112	180	240	165	144	242	125	151	151	132	123	91	118	113	171
Feb	127	229	351	147	192	180	153	172	371	147	183	273	119	99	271	90.5	118	274
Mar	138	233	230	150	185	231	136	171	173	110	137	263	141	124	241	124	108	256
Apr	153	179	162	146	142	362	156	170	253	107	125	368	147	127	170	104	113	161
May	132	192	200	138	201	175	106	198	159	149	173	241	117	137	247	119	116	188
Jun	131	184	174	141	145	150	183	158	186	116	142	105	114	122	233	125	136	267
Jul	119	132	292	150	201	219	146	138	347	115	159	192	104	137	279	118	124	149
Aug	118	202	124	136	179	82.5	153	175	208	107	94	156	109	114	163	114	123	132
Sep	122	129	169	117	158	136	140	172	211	115	157	315	90	93	107	95	117	198
Oct	181	141	220	187	140	140	140	161	556	114	121	75	139	118	111	120	135	187
Nov	166	147	196	140	163	317	148	153	476	115	128	231	129	109	122	106	129	275
Dec	153	172	190	155	126	211	114	148	339	125	109	150	103	117	137	153	109	139

Single Family Median Prices by Area

For Month Ending 12/31/2015

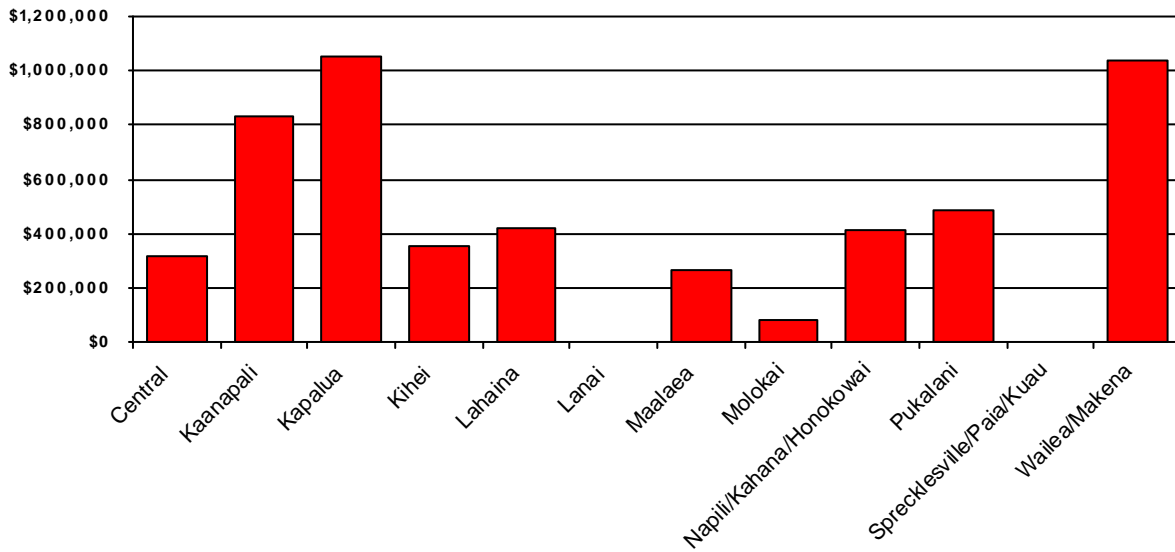


Area	Current Month	Previous Month	Year Ago Month
Central	\$495,000	\$459,500	\$478,000
Haiku	\$415,000	\$579,500	\$704,500
Kaanapali	\$0	\$2,487,500	\$1,575,000
Kapalua	\$0	\$0	\$2,200,000
Kihei	\$647,275	\$525,000	\$575,000
Kipahulu	\$1,795,000	\$0	\$2,000,000
Kula/Ulupalakua/Kanaio	\$693,500	\$721,875	\$599,000
Lahaina	\$1,525,000	\$973,450	\$603,750
Lanai	\$365,000	\$1,492,500	\$325,000
Makawao/Olinda/Haliimaile	\$509,000	\$872,500	\$470,000
Maui Meadows	\$0	\$849,000	\$1,026,050
Molokai	\$473,500	\$252,000	\$85,000
Nahiku	\$540,000	\$0	\$0
Napili/Kahana/Honokowai	\$664,000	\$607,500	\$710,000
Pukalani	\$681,000	\$517,500	\$600,000
Sprecklesville/Paia/Kuau	\$425,000	\$680,000	\$0
Wailea/Makena	\$1,032,500	\$1,880,000	\$1,407,500

Condominium Median Prices by Area

For Month Ending 12/31/2015

Current Month Information

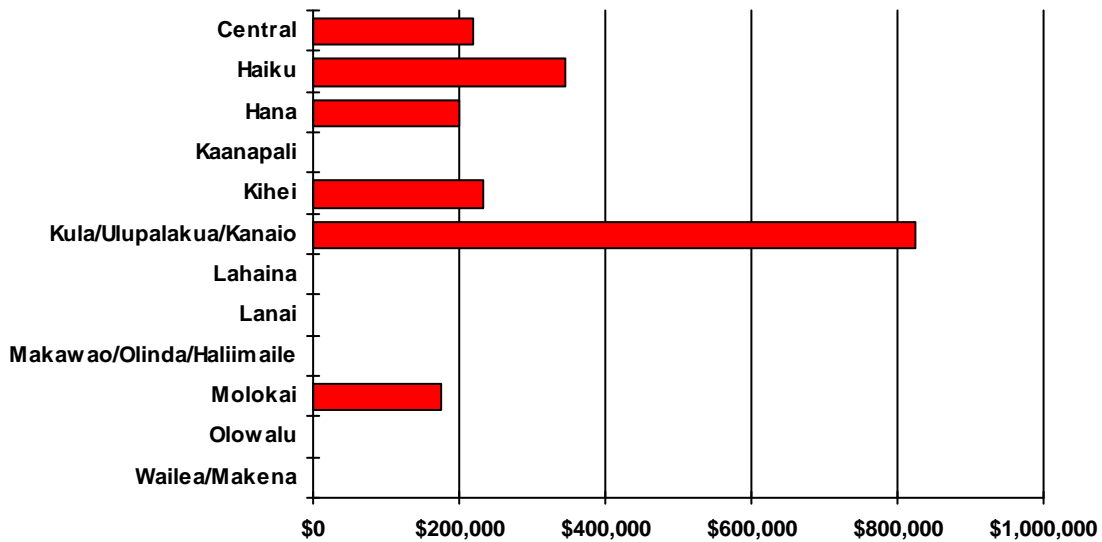


Area	Current Month	Previous Month	Year Ago Month
Central	\$320,000	\$360,000	\$245,000
Kaanapali	\$835,000	\$2,149,500	\$832,500
Kapalua	\$1,050,000	\$828,332	\$842,500
Kihei	\$353,000	\$342,000	\$334,500
Lahaina	\$420,000	\$495,573	\$485,000
Lanai	\$0	\$0	\$2,625,000
Maalaea	\$267,300	\$405,000	\$470,000
Molokai	\$79,000	\$115,000	\$0
Napili/Kahana/Honokowai	\$410,000	\$422,500	\$378,000
Pukalani	\$485,000	\$0	\$0
Sprecklesville/Paia/Kuau	\$0	\$0	\$301,000
Wailea/Makena	\$1,040,000	\$735,000	\$1,040,000

Land Median Prices by Area

For Month Ending 12/31/2015

Current Month Information



Area	Current Month	Previous Month	Year Ago Month
Central	\$220,000	\$270,000	\$350,000
Haiku	\$344,250	\$0	\$625,000
Hana	\$199,500	\$0	\$0
Kaanapali	\$0	\$710,000	\$540,100
Kihei	\$232,500	\$0	\$0
Kula/Ulupalakua/Kanaio	\$825,000	\$0	\$700,000
Lahaina	\$0	\$527,000	\$0
Lanai	\$0	\$350,000	\$0
Makawao/Olinda/Haliimaile	\$0	\$0	\$675,000
Molokai	\$175,000	\$0	\$0
Olowalu	\$0	\$0	\$702,000
Wailea/Makena	\$0	\$4,760,000	\$1,550,000

Single Family Year To Date Sales Information

Comparing 1/1/2015 thru 12/31/2015 with 1/1/2014 thru 12/31/2014

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	Changes %	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
Central	400	301	99	33%	\$522,015	\$485,245	8%	\$507,286	\$445,000	14%	\$208,805,989	\$146,058,613	43%
Haiku	81	73	8	11%	\$950,396	\$708,542	34%	\$700,000	\$650,000	8%	\$76,982,084	\$51,723,589	49%
Hana	8	3	5	167%	\$901,613	\$428,333	110%	\$594,000	\$367,000	62%	\$7,212,900	\$1,285,000	461%
Kaanapali	22	27	-5	-19%	\$2,043,636	\$1,782,245	15%	\$1,785,000	\$1,600,000	12%	\$44,959,999	\$48,120,620	-7%
Kahakuloa	1	0	1	N/A	\$656,000	\$0	N/A	\$656,000	\$0	N/A	\$656,000	\$0	N/A
Kapalua	10	7	3	43%	\$3,005,000	\$3,456,714	-13%	\$2,848,000	\$3,250,000	-12%	\$30,050,000	\$24,197,000	24%
Kihei	147	155	-8	-5%	\$865,772	\$784,307	10%	\$600,000	\$599,000	0%	\$127,268,421	\$121,567,589	5%
Kipahulu	1	2	-1	-50%	\$1,795,000	\$1,250,000	44%	\$1,795,000	\$1,250,000	44%	\$1,795,000	\$2,500,000	-28%
Kula/Ulupalakua/Kanaio	97	74	23	31%	\$933,087	\$876,480	6%	\$725,000	\$785,000	-8%	\$90,509,394	\$64,859,510	40%
Lahaina	51	53	-2	-4%	\$1,133,269	\$1,158,504	-2%	\$700,000	\$775,000	-10%	\$57,796,730	\$61,400,711	-6%
Lanai	14	18	-4	-22%	\$558,500	\$938,333	-40%	\$375,000	\$465,000	-19%	\$7,819,000	\$16,890,000	-54%
Makawao/Olinda/Haliimaile	58	54	4	7%	\$658,790	\$577,806	14%	\$529,500	\$472,500	12%	\$38,209,847	\$31,201,500	22%
Maui Meadows	21	20	1	5%	\$1,187,471	\$1,477,370	-20%	\$1,025,000	\$1,072,800	-4%	\$24,936,888	\$29,547,400	-16%
Molokai	23	11	12	109%	\$453,232	\$256,545	77%	\$252,000	\$224,000	13%	\$10,424,330	\$2,822,000	269%
Nahiku	3	1	2	200%	\$390,833	\$233,000	68%	\$367,500	\$233,000	58%	\$1,172,500	\$233,000	403%
Napili/Kahana/Honokowai	30	34	-4	-12%	\$867,793	\$1,154,263	-25%	\$881,000	\$750,000	17%	\$26,033,775	\$39,244,944	-34%
Olowalu	3	2	1	50%	\$1,168,333	\$3,562,500	-67%	\$1,475,000	\$3,562,500	-59%	\$3,505,000	\$7,125,000	-51%
Pukalani	69	54	15	28%	\$678,977	\$632,119	7%	\$624,000	\$576,250	8%	\$46,849,400	\$34,134,434	37%
Sprecklesville/Paia/Kuau	23	23	0	0%	\$892,478	\$1,913,337	-53%	\$610,000	\$875,000	-30%	\$20,527,000	\$44,006,750	-53%
Wailea/Makena	27	32	-5	-16%	\$3,930,833	\$3,089,141	27%	\$1,900,000	\$1,892,250	0%	\$106,132,500	\$98,852,500	7%
Maui Summary:	1089	944	145	15%	\$855,507	\$874,757	-2%	\$580,000	\$570,000	2%	\$931,646,757	\$825,770,160	13%

Condominium Year To Date Sales Information

Comparing 1/1/2015 thru 12/31/2015 with 1/1/2014 thru 12/31/2014

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	Changes %	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
Central	131	164	-33	-20%	\$320,139	\$288,537	11%	\$315,000	\$280,000	13%	\$41,938,150	\$47,320,000	-11%
Haiku	0	1	-1	-100%	\$0	\$425,000	-100%	\$0	\$425,000	-100%	\$0	\$425,000	-100%
Hana	0	1	-1	-100%	\$0	\$419,000	-100%	\$0	\$419,000	-100%	\$0	\$419,000	-100%
Kaanapali	102	151	-49	-32%	\$1,261,621	\$1,140,418	11%	\$992,500	\$850,000	17%	\$128,685,375	\$172,203,075	-25%
Kapalua	42	35	7	20%	\$1,913,665	\$2,285,914	-16%	\$1,029,444	\$1,200,000	-14%	\$80,373,936	\$80,006,999	0%
Kihei	444	415	29	7%	\$403,461	\$402,355	0%	\$343,250	\$320,000	7%	\$179,136,738	\$166,977,344	7%
Lahaina	103	72	31	43%	\$466,697	\$450,032	4%	\$440,000	\$420,000	5%	\$48,069,785	\$32,402,290	48%
Lanai	3	6	-3	-50%	\$1,308,000	\$1,812,500	-28%	\$1,800,000	\$1,725,000	4%	\$3,924,000	\$10,875,000	-64%
Maalaea	43	36	7	19%	\$362,363	\$449,506	-19%	\$340,000	\$385,000	-12%	\$15,581,625	\$16,182,200	-4%
Molokai	17	15	2	13%	\$100,147	\$113,399	-12%	\$92,000	\$95,000	-3%	\$1,702,500	\$1,700,990	0%
Napili/Kahana/Honokowai	197	209	-12	-6%	\$443,811	\$424,884	4%	\$400,000	\$399,000	0%	\$87,430,833	\$88,800,858	-2%
Pukalani	4	2	2	100%	\$533,500	\$502,500	6%	\$497,000	\$502,500	-1%	\$2,134,000	\$1,005,000	112%
Sprecklesville/Paia/Kuau	2	4	-2	-50%	\$1,014,250	\$925,000	10%	\$1,014,250	\$290,000	250%	\$2,028,500	\$3,700,000	-45%
Wailea/Makena	111	92	19	21%	\$1,556,762	\$1,445,799	8%	\$1,026,880	\$1,021,250	1%	\$172,800,629	\$133,013,512	30%
Maui Summary:	1199	1203	-4	0%	\$637,036	\$627,624	1%	\$410,000	\$415,000	-1%	\$763,806,071	\$755,031,268	1%

Fee Simple Condominium Year To Date Sales Information

Comparing 1/1/2015 thru 12/31/2015 with 1/1/2014 thru 12/31/2014

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	Changes %	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
Central	131	164	-33	-20%	\$320,139	\$288,537	11%	\$315,000	\$280,000	13%	\$41,938,150	\$47,320,000	-11%
Haiku	0	1	-1	-100%	\$0	\$425,000	-100%	\$0	\$425,000	-100%	\$0	\$425,000	-100%
Hana	0	1	-1	-100%	\$0	\$419,000	-100%	\$0	\$419,000	-100%	\$0	\$419,000	-100%
Kaanapali	96	141	-45	-32%	\$1,325,577	\$1,200,589	10%	\$1,112,500	\$964,900	15%	\$127,255,375	\$169,283,075	-25%
Kapalua	42	35	7	20%	\$1,913,665	\$2,285,914	-16%	\$1,029,444	\$1,200,000	-14%	\$80,373,936	\$80,006,999	0%
Kihei	439	411	28	7%	\$403,927	\$402,617	0%	\$342,000	\$315,000	9%	\$177,323,738	\$165,475,544	7%
Lahaina	100	67	33	49%	\$476,658	\$475,243	0%	\$446,710	\$425,700	5%	\$47,665,785	\$31,841,290	50%
Lanai	3	6	-3	-50%	\$1,308,000	\$1,812,500	-28%	\$1,800,000	\$1,725,000	4%	\$3,924,000	\$10,875,000	-64%
Maalaea	29	34	-5	-15%	\$409,732	\$457,712	-10%	\$376,500	\$395,000	-5%	\$11,882,225	\$15,562,200	-24%
Molokai	17	15	2	13%	\$100,147	\$113,399	-12%	\$92,000	\$95,000	-3%	\$1,702,500	\$1,700,990	0%
Napili/Kahana/Honokowai	160	178	-18	-10%	\$490,760	\$436,656	12%	\$420,000	\$405,000	4%	\$78,521,533	\$77,724,808	1%
Pukalani	4	2	2	100%	\$533,500	\$502,500	6%	\$497,000	\$502,500	-1%	\$2,134,000	\$1,005,000	112%
Sprecklesville/Paia/Kuau	2	4	-2	-50%	\$1,014,250	\$925,000	10%	\$1,014,250	\$290,000	250%	\$2,028,500	\$3,700,000	-45%
Wailea/Makena	111	92	19	21%	\$1,556,762	\$1,445,799	8%	\$1,026,880	\$1,021,250	1%	\$172,800,629	\$133,013,512	30%
Maui Summary:	1134	1151	-17	-1%	\$659,215	\$641,488	3%	\$422,500	\$425,000	-1%	\$747,550,371	\$738,352,418	1%

Leasehold Condominium Year To Date Sales Information

Comparing 1/1/2015 thru 12/31/2015 with 1/1/2014 thru 12/31/2014

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	Changes %	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
Kaanapali	6	10	-4	-40%	\$238,333	\$292,000	-18%	\$232,500	\$241,750	-4%	\$1,430,000	\$2,920,000	-51%
Kihei	5	4	1	25%	\$362,600	\$375,450	-3%	\$360,000	\$358,400	0%	\$1,813,000	\$1,501,800	21%
Lahaina	3	5	-2	-40%	\$134,667	\$112,200	20%	\$136,000	\$110,000	24%	\$404,000	\$561,000	-28%
Maalaea	14	2	12	600%	\$264,243	\$310,000	-15%	\$256,500	\$310,000	-17%	\$3,699,400	\$620,000	497%
Napili/Kahana/Honokowai	37	31	6	19%	\$240,792	\$357,292	-33%	\$200,000	\$275,500	-27%	\$8,909,300	\$11,076,050	-20%
Maui Summary:	65	52	13	25%	\$250,088	\$320,747	-22%	\$240,000	\$257,000	-7%	\$16,255,700	\$16,678,850	-3%

Land Year To Date Sales Information

Comparing 1/1/2015 thru 12/31/2015 with 1/1/2014 thru 12/31/2014

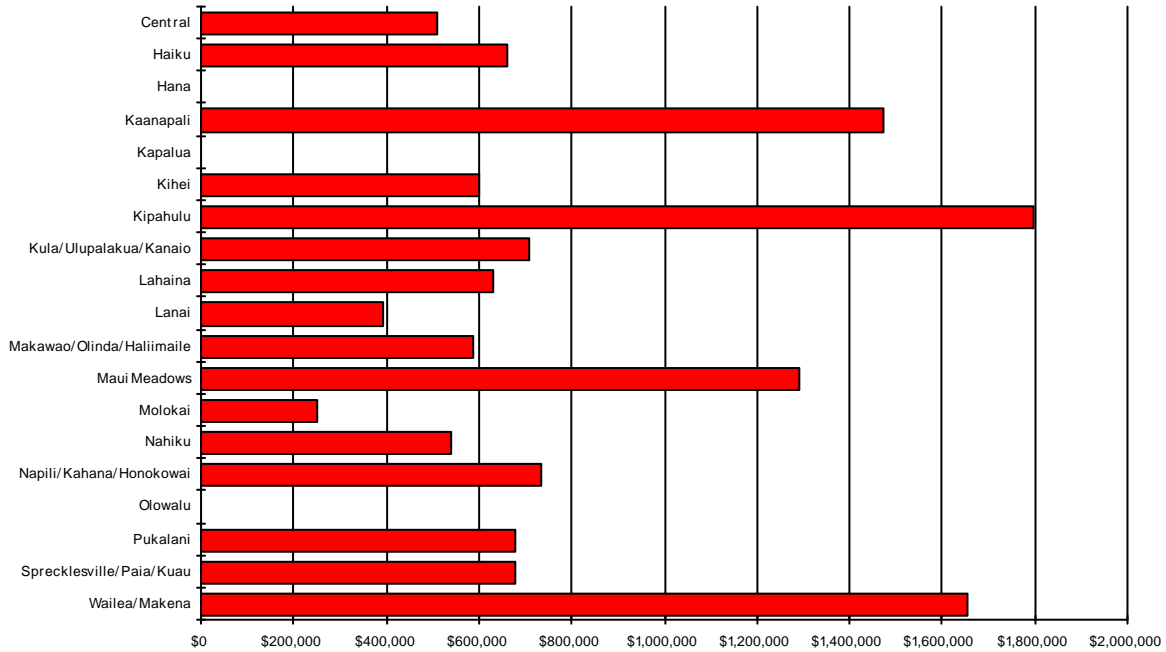
Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	Changes %	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
Central	26	26	0	0%	\$422,952	\$349,069	21%	\$263,000	\$275,500	-5%	\$10,996,741	\$9,075,805	21%
Haiku	22	19	3	16%	\$556,991	\$690,053	-19%	\$417,500	\$500,000	-17%	\$12,253,800	\$13,111,000	-7%
Hana	5	10	-5	-50%	\$257,800	\$812,770	-68%	\$300,000	\$367,500	-18%	\$1,289,000	\$8,127,699	-84%
Honokohau	1	0	1	N/A	\$300,000	\$0	N/A	\$300,000	\$0	N/A	\$300,000	\$0	N/A
Kaanapali	14	27	-13	-48%	\$669,911	\$1,060,276	-37%	\$642,500	\$610,000	5%	\$9,378,750	\$28,627,451	-67%
Kahakuloa	1	2	-1	-50%	\$377,000	\$972,500	-61%	\$377,000	\$972,500	-61%	\$377,000	\$1,945,000	-81%
Kapalua	2	3	-1	-33%	\$2,950,000	\$2,075,000	42%	\$2,950,000	\$2,550,000	16%	\$5,900,000	\$6,225,000	-5%
Kaupo	1	0	1	N/A	\$468,000	\$0	N/A	\$468,000	\$0	N/A	\$468,000	\$0	N/A
Keanae	0	1	-1	-100%	\$0	\$1,000,000	-100%	\$0	\$1,000,000	-100%	\$0	\$1,000,000	-100%
Kihei	15	14	1	7%	\$509,767	\$416,500	22%	\$450,000	\$323,500	39%	\$7,646,500	\$5,831,000	31%
Kula/Ulupalakua/Kanaio	19	15	4	27%	\$537,961	\$544,233	-1%	\$550,000	\$650,000	-15%	\$10,221,250	\$8,163,500	25%
Lahaina	10	12	-2	-17%	\$617,200	\$931,167	-34%	\$508,500	\$707,500	-28%	\$6,172,000	\$11,174,000	-45%
Lanai	3	0	3	N/A	\$563,333	\$0	N/A	\$350,000	\$0	N/A	\$1,690,000	\$0	N/A
Makawao/Olinda/Haliimaile	5	11	-6	-55%	\$714,000	\$567,045	26%	\$285,000	\$352,500	-19%	\$3,570,000	\$6,237,500	-43%
Maui Meadows	1	2	-1	-50%	\$625,000	\$482,500	30%	\$625,000	\$482,500	30%	\$625,000	\$965,000	-35%
Molokai	11	5	6	120%	\$89,136	\$101,000	-12%	\$56,000	\$123,000	-54%	\$980,500	\$505,000	94%
Nahiku	0	1	-1	-100%	\$0	\$227,500	-100%	\$0	\$227,500	-100%	\$0	\$227,500	-100%
Napili/Kahana/Honokowai	1	3	-2	-67%	\$975,000	\$696,000	40%	\$975,000	\$725,000	34%	\$975,000	\$2,088,000	-53%
Olowalu	2	2	0	0%	\$875,000	\$753,500	16%	\$875,000	\$753,500	16%	\$1,750,000	\$1,507,000	16%
Pukalani	3	3	0	0%	\$818,333	\$290,000	182%	\$550,000	\$230,000	139%	\$2,455,000	\$870,000	182%
Sprecklesville/Paia/Kuau	0	3	-3	-100%	\$0	\$925,000	-100%	\$0	\$900,000	-100%	\$0	\$2,775,000	-100%
Wailea/Makena	12	7	5	71%	\$4,942,083	\$1,553,571	218%	\$4,630,000	\$1,550,000	199%	\$59,305,000	\$10,875,000	445%
Maui Summary:	154	166	-12	-7%	\$885,413	\$718,858	23%	\$447,650	\$520,000	-14%	\$136,353,541	\$119,330,455	14%

SOURCE: REALTORS Association of Maui - www.RAMaui.com
 MLS Sale data - Information deemed reliable, however not guaranteed

Single Family Median Prices by Area

For Quarter Ending 12/31/2015

Current Quarter Information

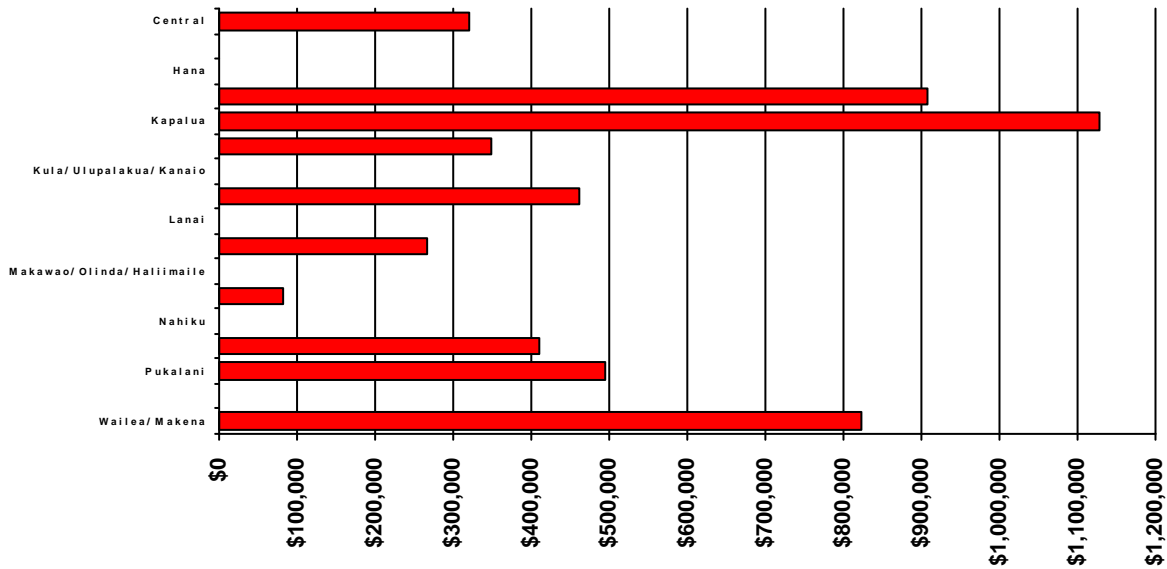


Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$510,000	\$507,500	\$452,475
Haiku	\$659,000	\$758,500	\$617,500
Hana	\$0	\$350,000	\$0
Kaanapali	\$1,475,000	\$2,500,000	\$1,460,000
Kapalua	\$0	\$2,242,500	\$2,200,000
Kihei	\$599,000	\$586,250	\$670,000
Kipahulu	\$1,795,000	\$0	\$2,000,000
Kula/Ulupalakua/Kanaio	\$707,688	\$711,000	\$732,750
Lahaina	\$632,000	\$680,000	\$712,500
Lanai	\$392,500	\$325,000	\$350,000
Makawao/Olinda/Haliimaile	\$586,000	\$540,000	\$435,000
Maui Meadows	\$1,291,000	\$970,000	\$1,052,100
Molokai	\$252,000	\$191,750	\$111,000
Nahiku	\$540,000	\$0	\$0
Napili/Kahana/Honokowai	\$732,500	\$940,000	\$730,000
Olowalu	\$0	\$540,000	\$0
Pukalani	\$679,500	\$611,500	\$605,000
Sprecklesville/Paia/Kuuu	\$680,000	\$552,500	\$800,000
Wailea/Makena	\$1,652,500	\$2,375,000	\$1,725,000

Condominium Median Prices by Area

For Quarter Ending 12/31/2015

Current Quarter Information

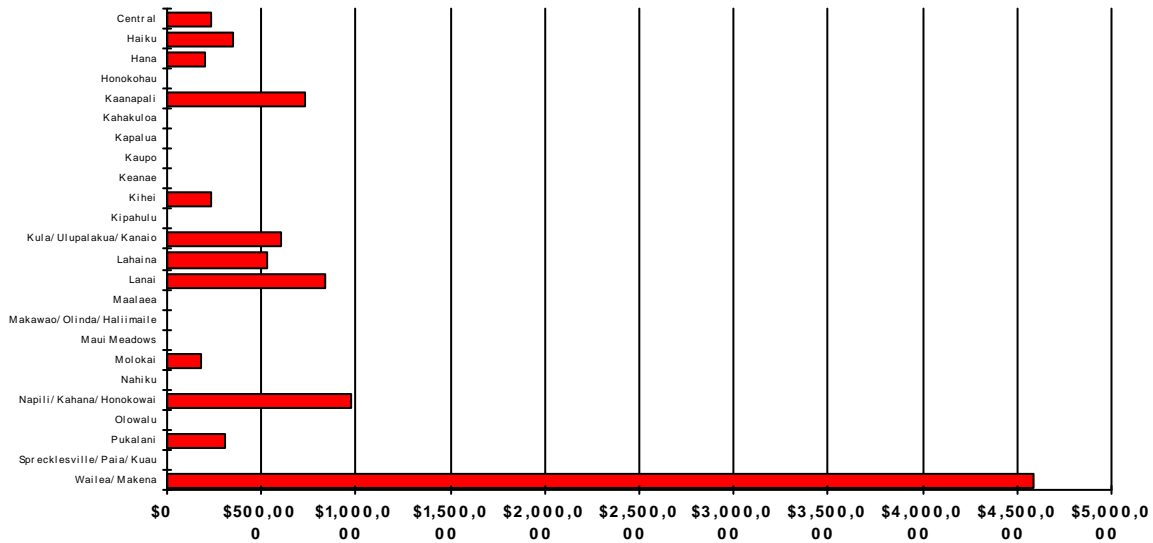


Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$320,500	\$313,000	\$282,500
Haiku	\$0	\$0	\$425,000
Hana	\$0	\$0	\$419,000
Kaanapali	\$907,500	\$750,000	\$974,500
Kapalua	\$1,128,944	\$1,958,444	\$870,000
Kihei	\$347,750	\$335,000	\$330,000
Kula/Ulupalakua/Kanaio	\$0	\$0	\$0
Lahaina	\$461,145	\$462,323	\$480,000
Lanai	\$0	\$0	\$2,625,000
Maalaea	\$267,300	\$305,000	\$419,500
Makawao/Olinda/Haliimaile	\$0	\$0	\$0
Molokai	\$82,000	\$92,000	\$85,500
Nahiku	\$0	\$0	\$0
Napili/Kahana/Honokowai	\$410,000	\$348,500	\$378,000
Pukalani	\$494,500	\$572,500	\$500,000
Sprecklesville/Paia/Kuau	\$0	\$0	\$301,000
Wailea/Makena	\$824,000	\$1,020,000	\$1,142,500

Land Median Prices by Area

For Quarter Ending 12/31/2015

Current Quarter Information



Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$235,000	\$100,000	\$350,000
Haiku	\$350,000	\$440,000	\$445,000
Hana	\$199,500	\$200,000	\$115,000
Honokohau	\$0	\$0	\$0
Kaanapali	\$730,000	\$875,000	\$770,000
Kahakuloa	\$0	\$0	\$345,000
Kapalua	\$0	\$0	\$0
Kaupo	\$0	\$0	\$0
Keanae	\$0	\$0	\$0
Kihei	\$235,000	\$1,107,000	\$0
Kipahulu	\$0	\$0	\$0
Kula/ Ulupalakua/ Kanaio	\$600,000	\$490,000	\$660,000
Lahaina	\$527,000	\$280,000	\$800,000
Lanai	\$835,000	\$20,000	\$0
Maalaea	\$0	\$0	\$0
Makawao/ Olinda/ Haliimaile	\$0	\$255,000	\$280,000
Maui Meadows	\$0	\$625,000	\$490,000
Molokai	\$175,000	\$31,500	\$147,000
Nahiku	\$0	\$0	\$0
Napili/ Kahana/ Honokowai	\$975,000	\$0	\$0
Olowalu	\$0	\$0	\$702,000
Pukalani	\$305,000	\$0	\$0
Sprecklesville/ Paia/ Kuau	\$0	\$0	\$0
Wailea/ Makena	\$4,587,500	\$9,000,000	\$1,550,000