

Single Family Monthly Sales Volume

For Month Ending 12/31/2004

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	34	\$17,396,616	\$452,478	38	\$16,868,258	\$410,602	21	\$9,458,500	\$355,000
Haiku	10	\$7,665,000	\$872,500	9	\$7,308,000	\$830,000	5	\$3,351,000	\$639,000
Hana	0	\$0	\$0	2	\$1,346,000	\$673,000	2	\$750,000	\$375,000
Kaanapali	0	\$0	\$0	0	\$0	\$0	3	\$3,475,000	\$1,235,000
Kahakuloa	1	\$1,375,000	\$1,375,000	1	\$450,000	\$450,000	0	\$0	\$0
Kapalua	1	\$2,400,000	\$2,400,000	1	\$4,470,000	\$4,470,000	0	\$0	\$0
Kihei	17	\$10,516,000	\$575,000	16	\$9,119,000	\$542,500	55	\$34,113,580	\$573,320
Kula/Ulupalakua/Kanaio	7	\$5,802,000	\$860,000	9	\$5,779,000	\$549,000	9	\$5,313,000	\$565,000
Lahaina	7	\$7,321,000	\$750,000	4	\$3,572,000	\$832,500	2	\$1,235,000	\$617,500
Lanai	0	\$0	\$0	2	\$570,000	\$285,000	1	\$230,000	\$230,000
Makawao/Olinda/Haliimaile	10	\$6,497,000	\$690,000	7	\$3,754,000	\$430,000	12	\$5,147,000	\$384,500
Maui Meadows	2	\$2,900,000	\$1,450,000	3	\$2,820,000	\$745,000	4	\$3,794,000	\$937,000
Molokai	1	\$400,000	\$400,000	1	\$1,225,000	\$1,225,000	0	\$0	\$0
Napili/Kahana/Honokowai	4	\$3,333,235	\$805,000	7	\$6,377,000	\$890,000	1	\$630,000	\$630,000
Pukalani	3	\$1,566,000	\$516,000	3	\$1,940,000	\$600,000	7	\$3,073,700	\$400,000
Sprecklesville/Paia/Kuau	3	\$4,300,000	\$1,200,000	3	\$2,335,000	\$520,000	12	\$4,168,165	\$308,461
Wailea/Makena	0	\$0	\$0	1	\$1,550,000	\$1,550,000	10	\$12,136,000	\$970,000
Maui Summary :	100	\$71,471,851	\$594,500	107	\$69,483,258	\$525,000	144	\$86,874,945	\$515,000

Condominium Monthly Sales Volume

For Month Ending 12/31/2004

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	6	\$1,279,900	\$217,500	17	\$3,437,300	\$185,000	17	\$3,116,500	\$185,000
Kaanapali	8	\$5,570,000	\$660,000	9	\$5,250,000	\$580,000	9	\$5,579,900	\$550,000
Kapalua	3	\$2,365,000	\$690,000	9	\$8,544,000	\$820,000	4	\$3,511,500	\$617,500
Kihei	41	\$14,679,450	\$315,000	51	\$17,155,700	\$315,000	70	\$18,570,550	\$253,750
Lahaina	4	\$1,160,000	\$274,500	5	\$2,500,000	\$470,000	3	\$685,000	\$210,000
Lanai	1	\$768,000	\$768,000	0	\$0	\$0	1	\$1,095,000	\$1,095,000
Maalaea	3	\$1,124,000	\$440,000	5	\$1,994,000	\$410,000	3	\$680,000	\$235,000
Napili/Kahana/Honokowai	28	\$10,480,500	\$355,000	42	\$20,029,975	\$455,000	48	\$16,597,330	\$344,000
Sprecklesville/Paia/Kuau	0	\$0	\$0	1	\$280,000	\$280,000	1	\$169,000	\$169,000
Wailea/Makena	5	\$4,670,000	\$815,000	7	\$6,915,000	\$960,000	13	\$14,367,560	\$649,000
Maui Summary :	99	\$42,096,850	\$350,000	146	\$66,105,975	\$386,750	169	\$64,372,340	\$269,000

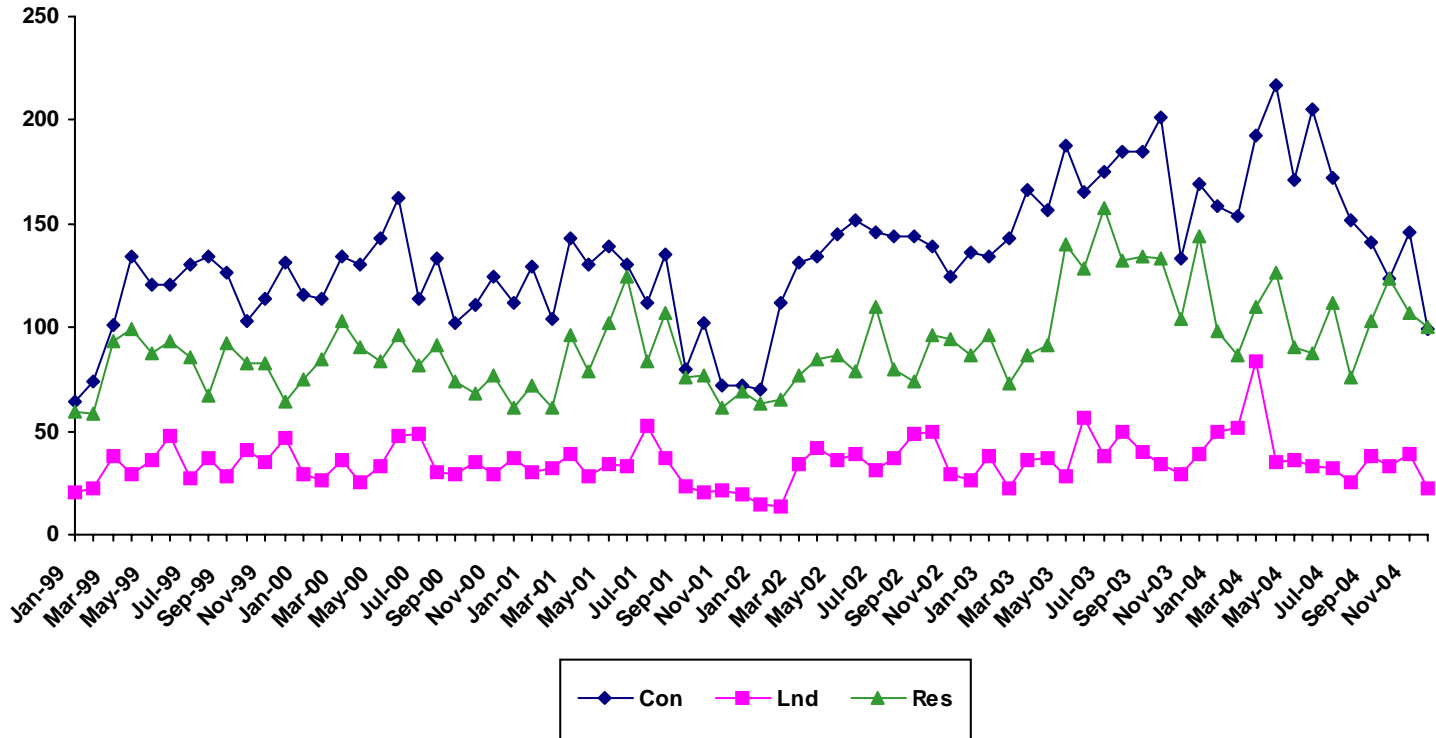
Land Monthly Sales Volume

For Month Ending 12/31/2004

Area Name	Current Month			Previous Month			Year Ago Month		
	Units	Volume	Median	Units	Volume	Median	Units	Volume	Median
Central	4	\$1,791,600	\$421,000	4	\$1,975,000	\$495,000	13	\$3,772,350	\$309,000
Haiku	3	\$1,600,000	\$400,000	0	\$0	\$0	4	\$3,145,000	\$710,000
Hana	1	\$275,000	\$275,000	2	\$825,000	\$412,500	0	\$0	\$0
Honokohau	1	\$495,000	\$495,000	0	\$0	\$0	0	\$0	\$0
Kaanapali	0	\$0	\$0	0	\$0	\$0	3	\$1,770,000	\$540,000
Kapalua	4	\$8,800,000	\$2,150,000	2	\$4,840,000	\$2,420,000	1	\$723,000	\$723,000
Kihei	4	\$1,504,000	\$342,500	19	\$5,913,500	\$263,000	7	\$1,895,000	\$275,000
Kula/Ulupalakua/Kanaio	1	\$840,000	\$840,000	4	\$2,382,500	\$636,750	4	\$1,174,000	\$272,500
Lahaina	1	\$1,400,000	\$1,400,000	0	\$0	\$0	1	\$265,000	\$265,000
Lanai	0	\$0	\$0	1	\$1,250,000	\$1,250,000	3	\$3,505,000	\$1,250,000
Makawao/Olinda/Haliimaile	0	\$0	\$0	3	\$1,695,000	\$380,000	0	\$0	\$0
Maui Meadows	0	\$0	\$0	1	\$550,000	\$550,000	0	\$0	\$0
Napili/Kahana/Honokowai	1	\$430,000	\$430,000	1	\$445,000	\$445,000	0	\$0	\$0
Pukalani	2	\$702,000	\$351,000	0	\$0	\$0	0	\$0	\$0
Wailea/Makena	0	\$0	\$0	2	\$7,050,000	\$3,525,000	3	\$3,370,000	\$925,000
Maui Summary :	22	\$17,837,600	\$436,000	39	\$26,926,000	\$331,000	39	\$19,619,350	\$310,150

Sales Volume By Month

For Month Ending 12/31/2004

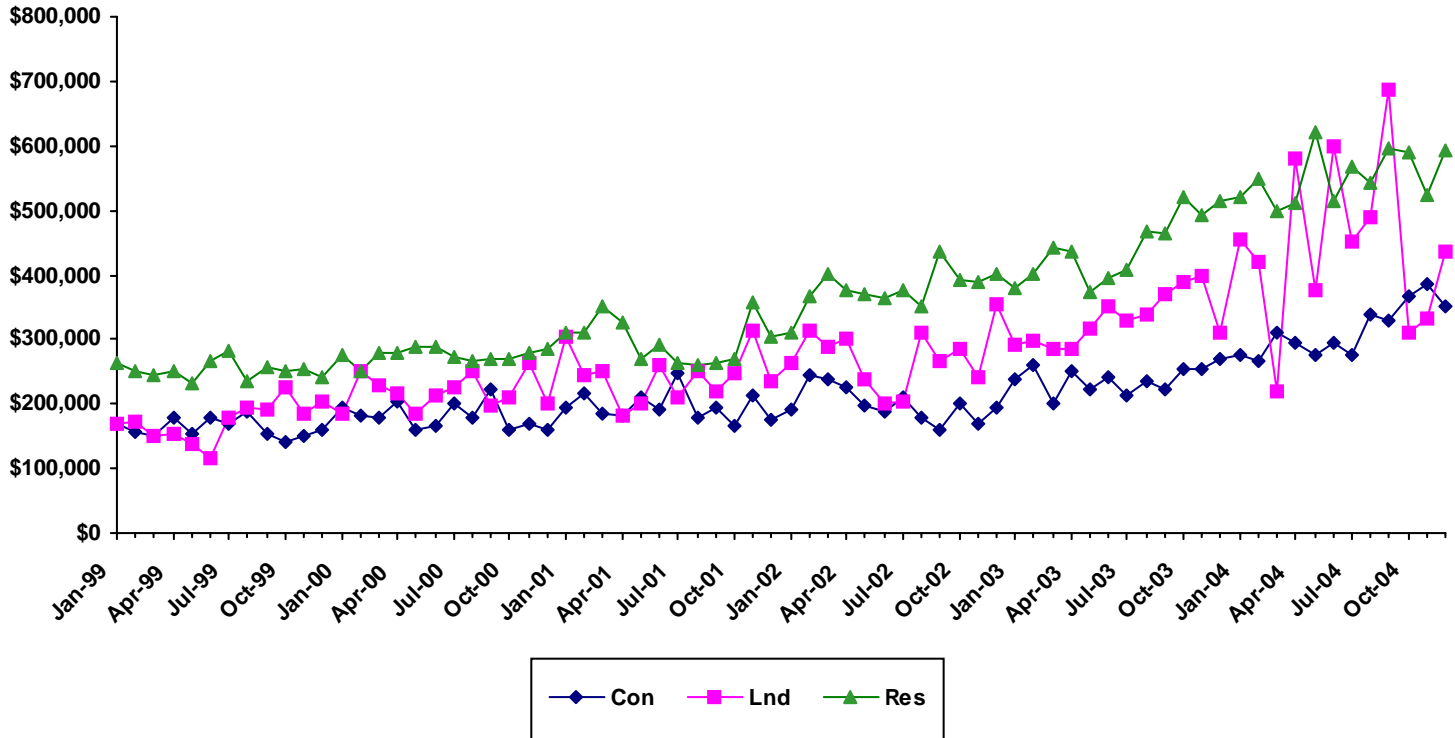


Month	1999			2000			2001			2002			2003			2004		
	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land
Jan	59	64	20	75	116	29	72	129	30	63	70	15	96	134	38	98	159	50
Feb	58	74	22	85	114	26	61	104	32	65	112	14	73	143	22	87	154	52
Mar	93	101	38	103	134	36	96	143	39	77	131	34	87	166	36	110	193	84
Apr	99	134	29	90	130	25	79	130	28	85	134	42	91	157	37	126	217	35
May	88	121	36	84	143	33	102	139	34	87	145	36	140	188	28	90	171	36
Jun	93	121	48	96	162	48	125	130	33	79	152	39	128	165	56	88	205	33
Jul	86	130	27	82	114	49	84	112	53	110	146	31	158	175	38	112	172	32
Aug	67	134	37	91	133	30	107	135	37	80	144	37	132	185	50	76	152	25
Sep	92	126	28	74	102	29	76	80	23	74	144	49	134	185	40	103	141	38
Oct	83	103	41	68	111	35	77	102	20	96	139	50	133	201	34	124	124	33
Nov	83	114	35	77	125	29	61	72	21	94	125	29	104	133	29	107	146	39
Dec	64	131	47	61	112	37	69	72	19	87	136	26	144	169	39	100	99	22

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

Sales Median By Month

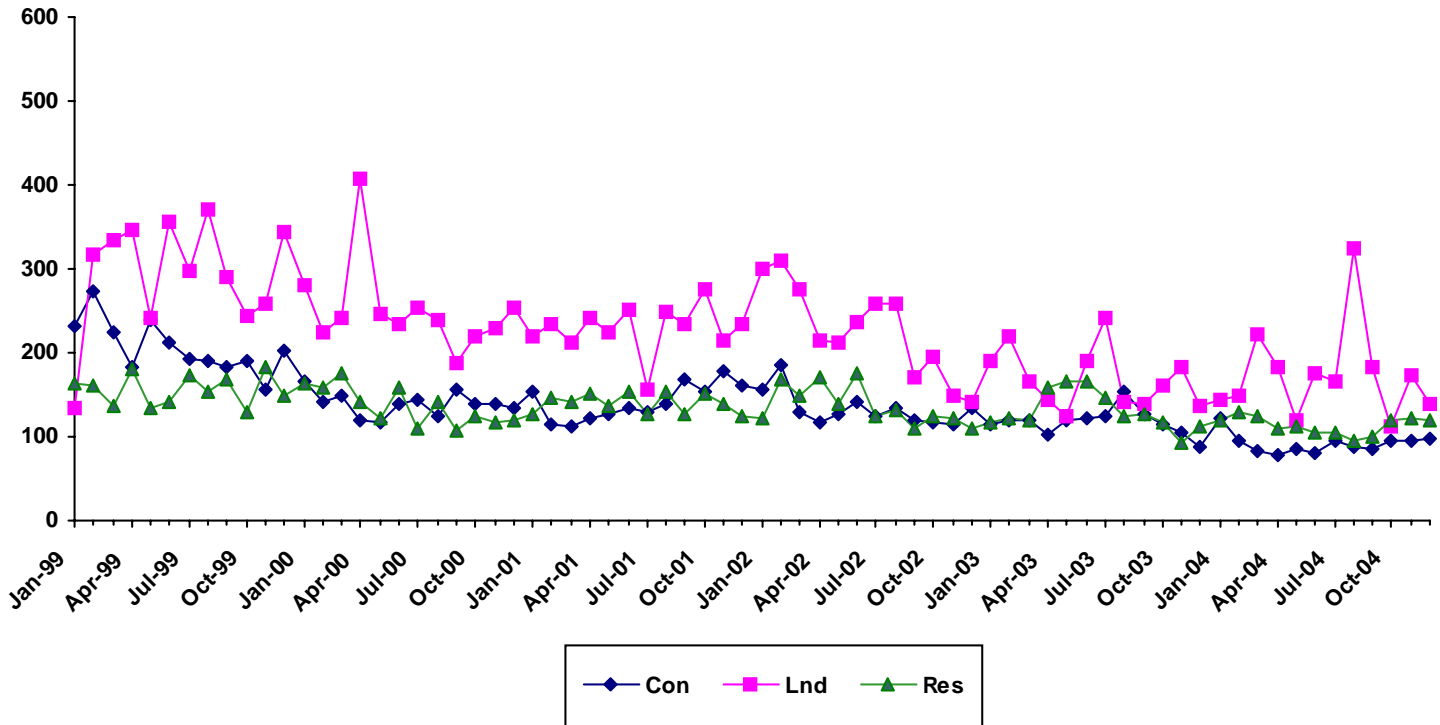
For Month Ending 12/31/2004



Month	1999			2000			2001			2002			2003			2004		
	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	264000	170500	168000	275000	193750	185000	310760	194000	304450	310000	191000	262760	379500	239810	292500	520000	275000	454500
Feb	251209	158050	172500	252000	182000	250250	310000	218000	244500	367000	245000	315000	400000	260000	298500	550000	267450	421500
Mar	244900	152000	150000	280000	179000	230000	351250	185000	250000	400000	238000	287500	442000	199750	284750	499000	310000	218750
Apr	250000	179000	155000	278250	205000	215000	325000	181750	183480	375000	226250	301501	436739	250000	285000	512500	295000	580000
May	233500	155000	139500	288000	160900	185000	270000	210000	199250	369000	199000	237760	372500	222500	316450	622500	275000	377000
Jun	265500	178000	115000	289500	166500	212500	293000	191000	260000	365000	187990	200000	395000	243000	350000	516000	295000	600000
Jul	283500	169000	180000	272500	200000	225000	265000	247500	210000	375000	210000	205000	406500	214000	328000	567000	277425	452500
Aug	234305	187500	194000	268000	180000	250000	260000	180000	250000	352000	179500	310000	468500	235000	340000	542500	339500	490000
Sep	258500	155000	192500	269050	222000	197000	265000	194750	220000	437000	159500	268000	464500	222000	369500	596000	330000	687500
Oct	251850	140900	225000	269000	160000	210000	270000	165250	248500	391220	200000	284775	520000	255000	388000	589000	367500	310000
Nov	255000	151500	185000	280000	170000	265000	358500	214000	315000	388500	168000	242500	492500	255000	398050	525000	386750	331000
Dec	242227	160000	205000	285000	161250	200000	304000	176000	235000	400000	196000	355000	515000	269000	310150	594500	350000	436000

Sales Days on Market By Month

For Month Ending 12/31/2004



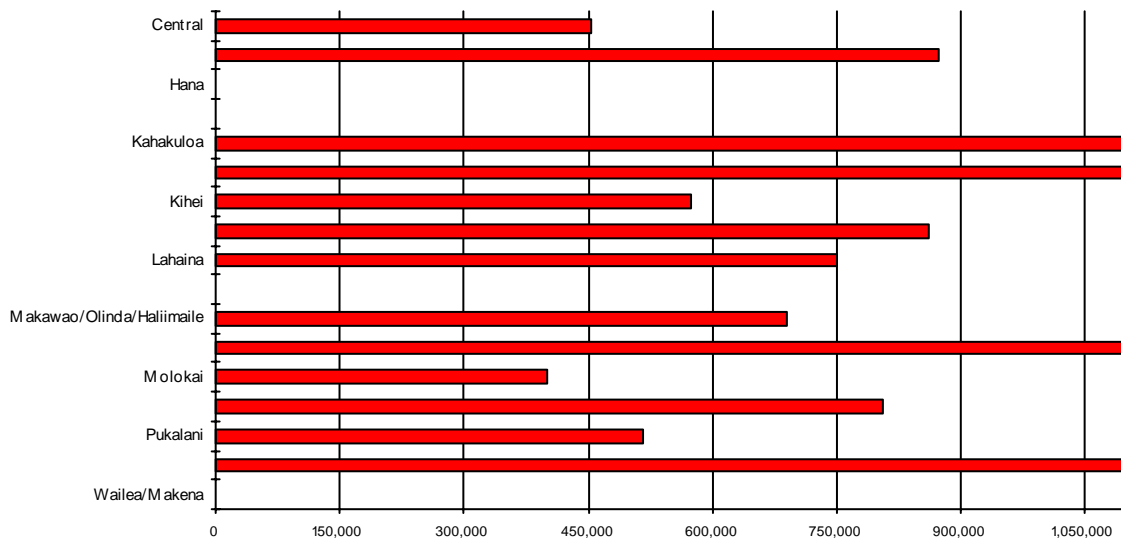
	1999			2000			2001			2002			2003			2004		
Month	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land	Single Family	Condo	Land
Jan	164	232	134	163	167	280	128	153	220	122	156	299	117	116	191	120	121	143
Feb	162	273	318	159	142	226	147	114	234	169	185	310	122	119	219	130	95	148
Mar	136	226	334	175	148	242	141	113	212	150	130	275	120	120	165	124	83	221
Apr	180	184	348	141	120	408	151	122	242	170	117	215	158	103	145	109	79	183
May	135	240	241	122	116	247	138	127	226	139	127	212	167	119	125	113	86	119
Jun	141	213	357	159	139	233	153	134	252	176	142	236	167	122	190	106	80	175
Jul	174	192	298	110	143	254	127	129	155	125	124	258	146	125	242	105	96	166
Aug	154	190	370	142	124	239	153	138	248	131	135	259	125	153	141	95	87	325
Sep	168	183	291	108	156	189	128	169	234	109	120	170	128	128	140	101	85	184
Oct	129	190	245	124	138	220	152	154	276	125	117	195	116	115	161	119	96	113
Nov	182	157	259	118	140	230	138	179	215	123	114	148	93	106	184	123	95	172
Dec	148	202	345	119	133	254	124	162	233	109	134	142	113	88	138	120	97	139

SOURCE: REALTORS Association of Maui - www.MauiBoard.com
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Single Family Median Prices by Area

For Month Ending 12/31/2004

Current Month Information

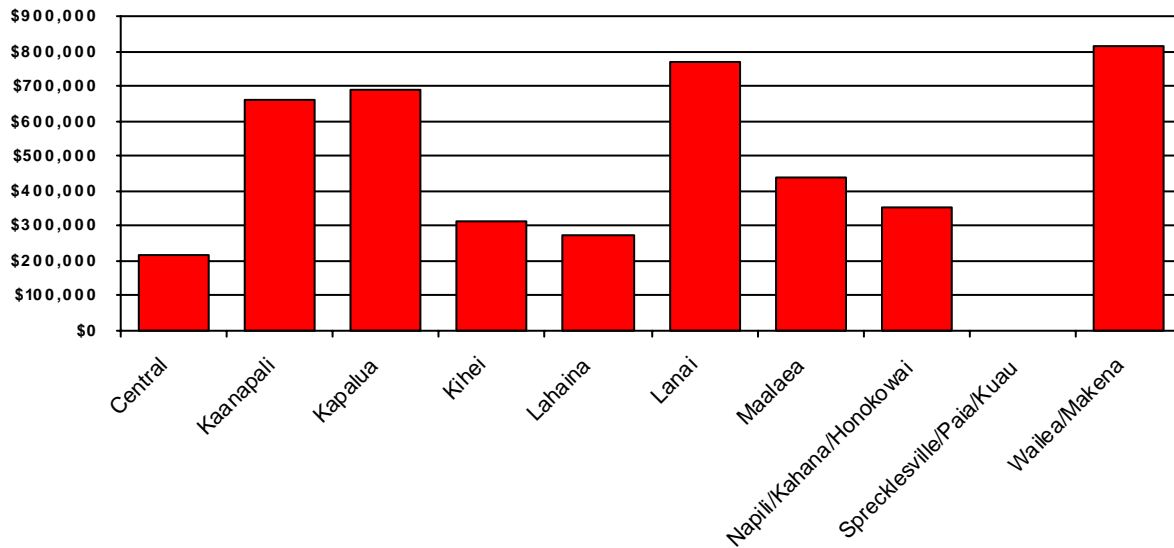


Area	Current Month	Previous Month	Year Ago Month
Central	\$452,478	\$410,602	\$355,000
Haiku	\$872,500	\$830,000	\$639,000
Hana	\$0	\$673,000	\$375,000
Kaanapali	\$0	\$0	\$1,235,000
Kahakuloa	\$1,375,000	\$450,000	\$0
Kapalua	\$2,400,000	\$4,470,000	\$0
Kihei	\$575,000	\$542,500	\$573,320
Kula/Ulupalakua/Kanaio	\$860,000	\$549,000	\$565,000
Lahaina	\$750,000	\$832,500	\$617,500
Lanai	\$0	\$285,000	\$230,000
Makawao/Olinda/Haliimaile	\$690,000	\$430,000	\$384,500
Maui Meadows	\$1,450,000	\$745,000	\$937,000
Molokai	\$400,000	\$1,225,000	\$0
Napili/Kahana/Honokowai	\$805,000	\$890,000	\$630,000
Pukalani	\$516,000	\$600,000	\$400,000
Sprecklesville/Paia/Kuau	\$1,200,000	\$520,000	\$308,461
Wailea/Makena	\$0	\$1,550,000	\$970,000

Condominium Median Prices by Area

For Month Ending 12/31/2004

Current Month Information

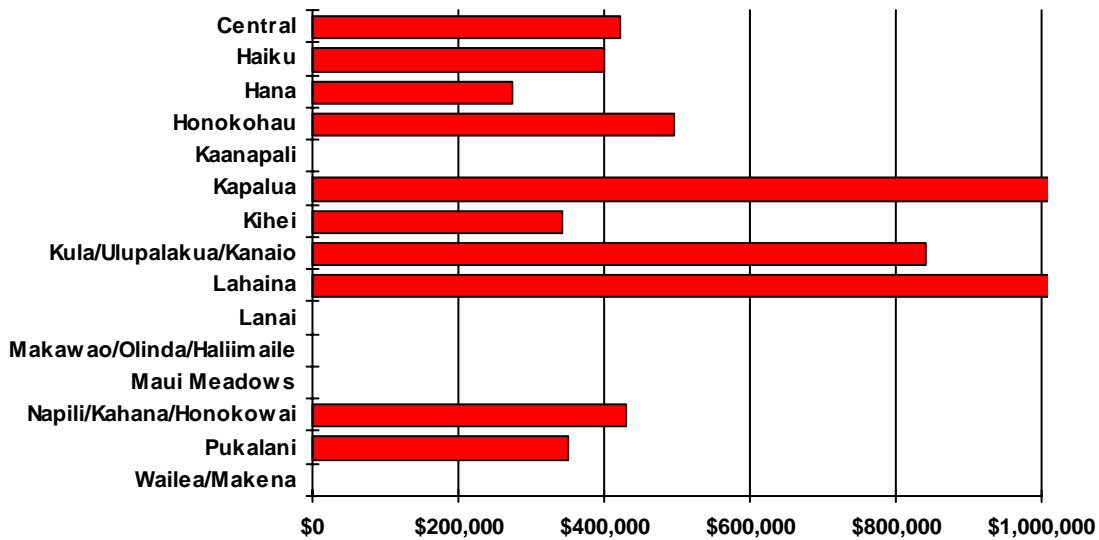


Area	Current Month	Previous Month	Year Ago Month
Central	\$217,500	\$185,000	\$185,000
Kaanapali	\$660,000	\$580,000	\$550,000
Kapalua	\$690,000	\$820,000	\$617,500
Kihei	\$315,000	\$315,000	\$253,750
Lahaina	\$274,500	\$470,000	\$210,000
Lanai	\$768,000	\$0	\$1,095,000
Maalaea	\$440,000	\$410,000	\$235,000
Napili/Kahana/Honokowai	\$355,000	\$455,000	\$344,000
Sprecklesville/Paia/Kuau	\$0	\$280,000	\$169,000
Wailea/Makena	\$815,000	\$960,000	\$649,000

Land Median Prices by Area

For Month Ending 12/31/2004

Current Month Information



Area	Current Month	Previous Month	Year Ago Month
Central	\$421,000	\$495,000	\$309,000
Haiku	\$400,000	\$0	\$710,000
Hana	\$275,000	\$412,500	\$0
Honokohau	\$495,000	\$0	\$0
Kaanapali	\$0	\$0	\$540,000
Kapalua	\$2,150,000	\$2,420,000	\$723,000
Kihei	\$342,500	\$263,000	\$275,000
Kula/Ulupalakua/Kanaio	\$840,000	\$636,750	\$272,500
Lahaina	\$1,400,000	\$0	\$265,000
Lanai	\$0	\$1,250,000	\$1,250,000
Makawao/Olinda/Haliimaile	\$0	\$380,000	\$0
Maui Meadows	\$0	\$550,000	\$0
Napili/Kahana/Honokowai	\$430,000	\$445,000	\$0
Pukalani	\$351,000	\$0	\$0
Wailea/Makena	\$0	\$3,525,000	\$925,000

Single Family Year To Date Resale Information

Comparing 1/1/2004 thru 12/31/2004 with 1/1/2003 thru 12/31/2003

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	%	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	313	246	67	27%	\$461,597	\$376,690	23%	\$439,000	\$340,000	29%	\$144,479,954	\$92,665,766	56%
Haiku	103	77	26	34%	\$751,378	\$662,568	13%	\$695,000	\$620,000	12%	\$77,391,910	\$51,017,750	52%
Hana	11	10	1	10%	\$661,909	\$541,000	22%	\$620,000	\$425,000	46%	\$7,281,000	\$5,410,000	35%
Kaanapali	24	40	-16	-40%	\$1,355,792	\$1,074,863	26%	\$1,285,000	\$969,500	33%	\$32,539,000	\$42,994,500	-24%
Kahakuloa	4	1	3	300%	\$955,000	\$1,150,000	-17%	\$997,500	\$1,150,000	-13%	\$3,820,000	\$1,150,000	232%
Kapalua	8	9	-1	-11%	\$2,682,500	\$3,479,667	-23%	\$2,200,000	\$2,900,000	-24%	\$21,460,000	\$31,317,000	-31%
Kihei	230	452	-222	-49%	\$630,327	\$452,119	39%	\$549,000	\$410,000	34%	\$144,975,230	\$204,357,984	-29%
Kipahulu	1	1	0	0%	\$548,000	\$1,500,000	-63%	\$548,000	\$1,500,000	-63%	\$548,000	\$1,500,000	-63%
Kula/Ulupalakua/Kanaio	98	130	-32	-25%	\$762,271	\$678,771	12%	\$642,000	\$544,500	18%	\$74,702,600	\$88,240,200	-15%
Lahaina	66	37	29	78%	\$966,697	\$562,557	72%	\$625,000	\$520,000	20%	\$63,802,000	\$20,814,600	207%
Lanai	18	16	2	13%	\$360,667	\$196,875	83%	\$285,000	\$182,500	56%	\$6,492,000	\$3,150,000	106%
Maalaea	0	1	-1	-100%	\$0	\$2,500,000	-100%	\$0	\$2,500,000	-100%	\$0	\$2,500,000	-100%
Makawao/Olinda/Haliimaile	88	88	0	0%	\$571,028	\$421,752	35%	\$499,500	\$389,500	28%	\$50,250,500	\$37,114,205	35%
Maui Meadows	40	36	4	11%	\$1,016,875	\$817,404	24%	\$935,000	\$779,500	20%	\$40,675,000	\$29,426,550	38%
Molokai	7	4	3	75%	\$648,143	\$1,038,975	-38%	\$400,000	\$979,950	-59%	\$4,537,000	\$4,155,900	9%
Nahiku	1	1	0	0%	\$355,000	\$795,000	-55%	\$355,000	\$795,000	-55%	\$355,000	\$795,000	-55%
Napili/Kahana/Honokowai	67	72	-5	-7%	\$1,021,199	\$588,809	73%	\$765,000	\$553,500	38%	\$68,420,310	\$42,394,240	61%
Olowalu	2	0	2	N/A	\$1,832,500	\$0	N/A	\$1,832,500	\$0	N/A	\$3,665,000	\$0	N/A
Pukalani	73	82	-9	-11%	\$538,490	\$448,945	20%	\$527,500	\$426,500	24%	\$39,309,798	\$36,813,500	7%
Sprecklesville/Paia/Kuau	38	65	-27	-42%	\$868,566	\$660,023	32%	\$570,000	\$390,000	46%	\$33,005,500	\$42,901,470	-23%
Wailea/Makena	29	52	-23	-44%	\$2,549,748	\$1,915,712	33%	\$1,550,000	\$1,287,500	20%	\$73,942,700	\$99,617,000	-26%
Maui Summary:	1221	1420	-199	-14%	\$730,264	\$590,377	24%	\$550,000	\$440,000	25%	\$891,652,502	\$838,335,665	6%

Condominium Year To Date Resale Information

Comparing 1/1/2004 thru 12/31/2004 with 1/1/2003 thru 12/31/2003

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	%	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	171	145	26	18%	\$182,737	\$141,759	29%	\$170,000	\$140,000	21%	\$31,247,950	\$20,555,000	52%
Haiku	0	1	-1	-100%	\$0	\$125,000	-100%	\$0	\$125,000	-100%	\$0	\$125,000	-100%
Hana	5	4	1	25%	\$167,900	\$136,250	23%	\$163,000	\$132,500	23%	\$839,500	\$545,000	54%
Kaanapali	132	134	-2	-1%	\$745,255	\$664,339	12%	\$660,000	\$542,500	22%	\$98,373,624	\$89,021,410	11%
Kapalua	85	61	24	39%	\$1,047,060	\$1,054,955	-1%	\$760,000	\$685,000	11%	\$89,000,100	\$64,352,250	38%
Kihei	825	858	-33	-4%	\$299,381	\$219,500	36%	\$269,000	\$190,000	42%	\$246,989,219	\$188,330,886	31%
Kula/Ulupalakua/Kanaio	0	1	-1	-100%	\$0	\$475,000	-100%	\$0	\$475,000	-100%	\$0	\$475,000	-100%
Lahaina	44	44	0	0%	\$371,802	\$438,758	-15%	\$295,000	\$190,000	55%	\$16,359,300	\$19,305,350	-15%
Lanai	4	4	0	0%	\$1,720,750	\$1,053,750	63%	\$1,557,500	\$922,500	69%	\$6,883,000	\$4,215,000	63%
Maalaea	76	63	13	21%	\$368,826	\$283,636	30%	\$357,500	\$285,000	25%	\$28,030,800	\$17,869,050	57%
Makawao/Olinda/Haliimaile	1	0	1	N/A	\$195,000	\$0	N/A	\$195,000	\$0	N/A	\$195,000	\$0	N/A
Molokai	4	0	4	N/A	\$201,839	\$0	N/A	\$177,500	\$0	N/A	\$807,355	\$0	N/A
Napili/Kahana/Honokowai	430	493	-63	-13%	\$383,724	\$294,857	30%	\$360,000	\$275,000	31%	\$165,001,443	\$145,364,456	14%
Pukalani	2	3	-1	-33%	\$354,500	\$380,000	-7%	\$354,500	\$385,000	-8%	\$709,000	\$1,140,000	-38%
Sprecklesville/Paia/Kuau	4	4	0	0%	\$402,500	\$343,200	17%	\$255,000	\$163,900	56%	\$1,610,000	\$1,372,800	17%
Wailea/Makena	150	186	-36	-19%	\$1,074,007	\$834,058	29%	\$737,500	\$560,000	32%	\$161,101,000	\$155,134,760	4%
Maui Summary:	1933	2001	-68	-3%	\$438,255	\$353,726	24%	\$310,000	\$241,325	28%	\$847,147,291	\$707,805,962	20%

Fee Simple Condominium Year To Date Resale Information

Comparing 1/1/2004 thru 12/31/2004 with 1/1/2003 thru 12/31/2003

Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	%	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	171	145	26	18%	\$182,737	\$141,759	29%	\$170,000	\$140,000	21%	\$31,247,950	\$20,555,000	52%
Haiku	0	1	-1	-100%	\$0	\$125,000	-100%	\$0	\$125,000	-100%	\$0	\$125,000	-100%
Hana	5	4	1	25%	\$167,900	\$136,250	23%	\$163,000	\$132,500	23%	\$839,500	\$545,000	54%
Kaanapali	110	108	2	2%	\$758,170	\$689,045	10%	\$692,500	\$565,000	23%	\$83,398,749	\$74,416,910	12%
Kapalua	84	61	23	38%	\$1,054,881	\$1,054,955	0%	\$765,000	\$685,000	12%	\$88,610,000	\$64,352,250	38%
Kihei	810	842	-32	-4%	\$298,526	\$219,043	36%	\$266,035	\$190,000	40%	\$241,806,219	\$184,433,886	31%
Kula/Ulupalakua/Kanaio	0	1	-1	-100%	\$0	\$475,000	-100%	\$0	\$475,000	-100%	\$0	\$475,000	-100%
Lahaina	32	32	0	0%	\$437,828	\$555,753	-21%	\$405,000	\$312,500	30%	\$14,010,500	\$17,784,100	-21%
Lanai	4	4	0	0%	\$1,720,750	\$1,053,750	63%	\$1,557,500	\$922,500	69%	\$6,883,000	\$4,215,000	63%
Maalaea	35	39	-4	-10%	\$443,200	\$313,027	42%	\$440,000	\$300,000	47%	\$15,512,000	\$12,208,050	27%
Makawao/Olinda/Haliimaile	1	0	1	N/A	\$195,000	\$0	N/A	\$195,000	\$0	N/A	\$195,000	\$0	N/A
Molokai	4	0	4	N/A	\$201,839	\$0	N/A	\$177,500	\$0	N/A	\$807,355	\$0	N/A
Napili/Kahana/Honokowai	300	365	-65	-18%	\$414,807	\$306,043	36%	\$390,000	\$291,000	34%	\$124,442,153	\$111,705,800	11%
Pukalani	2	3	-1	-33%	\$354,500	\$380,000	-7%	\$354,500	\$385,000	-8%	\$709,000	\$1,140,000	-38%
Sprecklesville/Paia/Kuau	4	4	0	0%	\$402,500	\$343,200	17%	\$255,000	\$163,900	56%	\$1,610,000	\$1,372,800	17%
Maui Summary:	1562	1609	-47	-3%	\$390,571	\$306,606	27%	\$315,000	\$243,849	29%	\$610,071,426	\$493,328,796	24%

Leasehold Condominium Year To Date Resale Information

Comparing 1/1/2004 thru 12/31/2004 with 1/1/2003 thru 12/31/2003

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	22	26	-4	-15%	\$680,676	\$561,712	21%	\$405,000	\$302,500	34%	\$14,974,875	\$14,604,500	3%
Kapalua	1	0	1	N/A	\$390,100	\$0	N/A	\$390,100	\$0	N/A	\$390,100	\$0	N/A
Kihei	15	16	-1	-6%	\$345,533	\$243,563	42%	\$336,000	\$232,500	45%	\$5,183,000	\$3,897,000	33%
Lahaina	12	12	0	0%	\$195,733	\$126,771	54%	\$208,000	\$126,500	64%	\$2,348,800	\$1,521,250	54%
Maalaea	41	24	17	71%	\$305,337	\$235,875	29%	\$290,000	\$242,500	20%	\$12,518,800	\$5,661,000	121%
Napili/Kahana/Honokowai	130	128	2	2%	\$311,995	\$262,958	19%	\$227,000	\$218,750	4%	\$40,559,290	\$33,658,656	21%
Maui Summary:	221	206	15	7%	\$343,778	\$288,070	19%	\$258,500	\$225,500	15%	\$75,974,865	\$59,342,406	28%

Land Year To Date Resale Information

Comparing 1/1/2004 thru 12/31/2004 with 1/1/2003 thru 12/31/2003

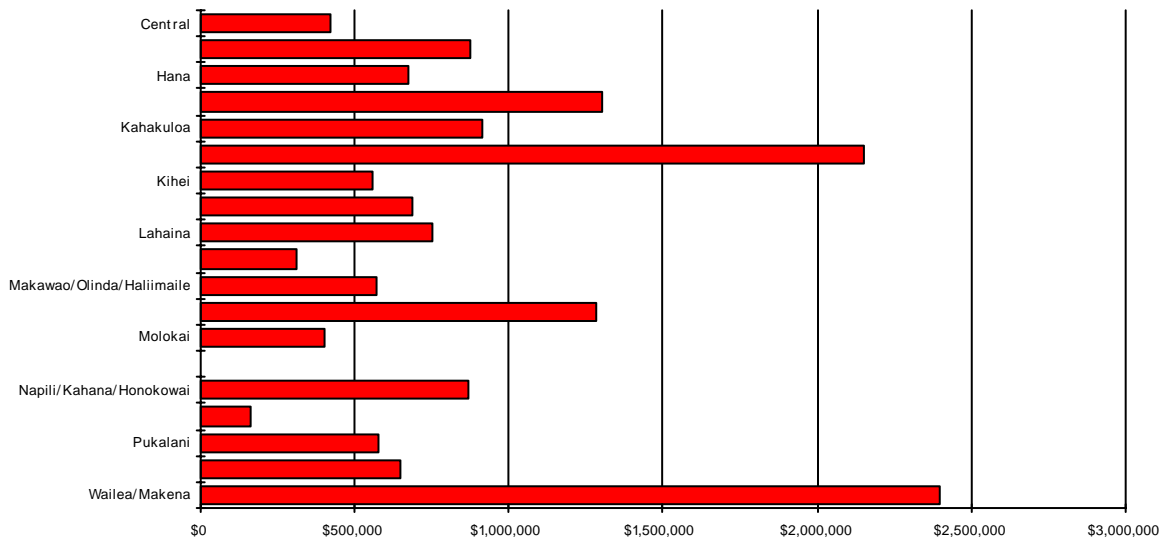
Area	Number of Sales				Average Sales Price			Median Sales Price			Total Dollar Volume		
	Current YTD Sales	Year Ago YTD	Changes Units	Changes %	Current YTD Average	Year Ago YTD Average	Percent Change	Current YTD Median	Year Ago YTD Median	Percent Change	Current YTD Volume	Year Ago YTD Volume	Percent Change
Central	63	91	-28	-31%	\$422,850	\$286,046	48%	\$370,000	\$293,000	26%	\$26,639,574	\$26,030,176	2%
Haiku	25	47	-22	-47%	\$459,400	\$502,503	-9%	\$400,000	\$380,000	5%	\$11,485,000	\$23,617,650	-51%
Hana	14	11	3	27%	\$427,214	\$404,645	6%	\$378,000	\$330,100	15%	\$5,981,000	\$4,451,100	34%
Honokohau	1	0	1	N/A	\$495,000	\$0	N/A	\$495,000	\$0	N/A	\$495,000	\$0	N/A
Kaanapali	34	60	-26	-43%	\$624,485	\$433,750	44%	\$625,000	\$405,000	54%	\$21,232,500	\$26,025,000	-18%
Kahakuloa	2	8	-6	-75%	\$398,000	\$276,688	44%	\$398,000	\$274,750	45%	\$796,000	\$2,213,500	-64%
Kapalua	33	9	24	267%	\$1,690,905	\$1,432,000	18%	\$1,520,000	\$900,000	69%	\$55,799,875	\$12,888,000	333%
Kaupo	1	3	-2	-67%	\$145,000	\$953,333	-85%	\$145,000	\$960,000	-85%	\$145,000	\$2,860,000	-95%
Kihei	81	29	52	179%	\$408,314	\$529,655	-23%	\$285,000	\$275,000	4%	\$33,073,470	\$15,360,000	115%
Kula/Ulupalakua/Kanaio	82	58	24	41%	\$379,304	\$505,603	-25%	\$216,250	\$399,500	-46%	\$31,102,950	\$29,325,000	6%
Lahaina	24	20	4	20%	\$822,333	\$684,563	20%	\$825,000	\$485,000	70%	\$19,736,000	\$13,691,257	44%
Lanai	4	4	0	0%	\$591,875	\$996,250	-41%	\$391,250	\$1,072,500	-64%	\$2,367,500	\$3,985,000	-41%
Maalaea	0	1	-1	-100%	\$0	\$3,950,000	-100%	\$0	\$3,950,000	-100%	\$0	\$3,950,000	-100%
Makawao/Olinda/Haliimaile	17	22	-5	-23%	\$474,412	\$307,318	54%	\$385,000	\$283,750	36%	\$8,065,000	\$6,761,000	19%
Maui Meadows	3	2	1	50%	\$721,667	\$407,500	77%	\$550,000	\$407,500	35%	\$2,165,000	\$815,000	166%
Molokai	14	13	1	8%	\$271,286	\$217,615	25%	\$180,000	\$155,000	16%	\$3,798,000	\$2,829,000	34%
Nahiku	2	2	0	0%	\$269,950	\$337,500	-20%	\$269,950	\$337,500	-20%	\$539,900	\$675,000	-20%
Napili/Kahana/Honokowai	12	23	-11	-48%	\$1,014,833	\$919,783	10%	\$420,000	\$238,000	76%	\$12,178,000	\$21,155,000	-42%
Olowalu	2	0	2	N/A	\$872,500	\$0	N/A	\$872,500	\$0	N/A	\$1,745,000	\$0	N/A
Pukalani	11	14	-3	-21%	\$383,182	\$212,393	80%	\$345,000	\$220,000	57%	\$4,215,000	\$2,973,500	42%
Sprecklesville/Paia/Kuau	6	7	-1	-14%	\$545,889	\$440,963	24%	\$515,785	\$509,740	1%	\$3,275,333	\$3,086,740	6%
Wailea/Makena	48	23	25	109%	\$1,233,156	\$906,500	36%	\$850,000	\$545,000	56%	\$59,191,500	\$20,849,500	184%
Maui Summary:	479	447	32	7%	\$634,711	\$500,093	27%	\$400,000	\$330,100	21%	\$304,026,602	\$223,541,423	36%

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

Single Family Median Prices by Area

For Quarter Ending 12/31/2004

Current Quarter Information

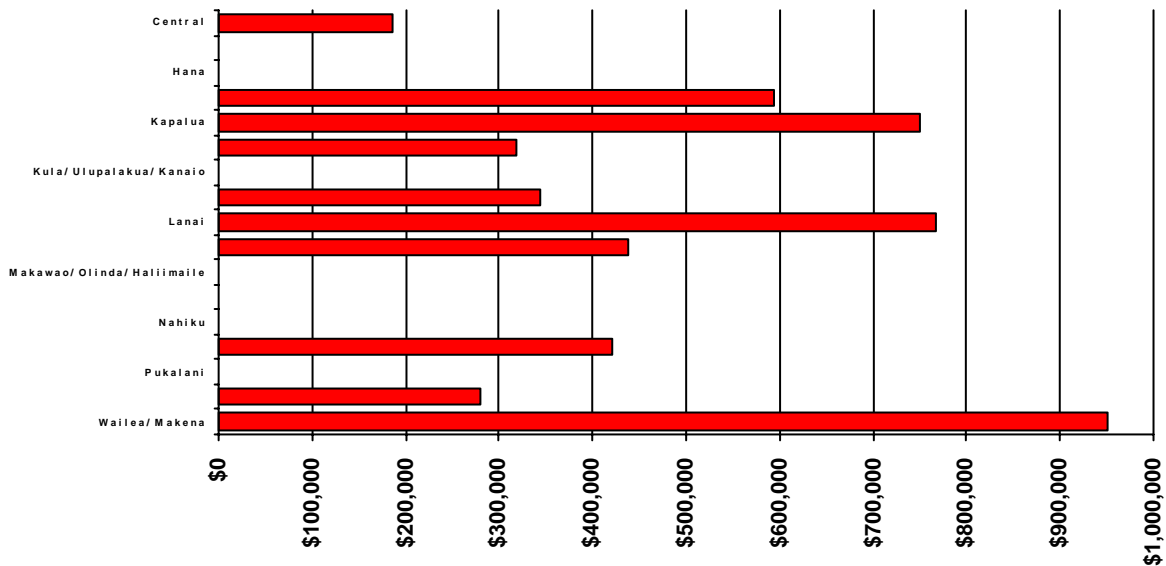


Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$419,500	\$495,000	\$400,000
Haiku	\$872,500	\$652,500	\$620,000
Hana	\$673,000	\$545,000	\$375,000
Kaanapali	\$1,300,000	\$1,250,000	\$1,100,000
Kahakuloa	\$912,500	\$1,350,000	\$1,150,000
Kapalua	\$2,150,000	\$0	\$5,100,000
Kihei	\$558,650	\$647,500	\$563,740
Kula/Ulupalakua/Kanaio	\$685,000	\$668,000	\$550,500
Lahaina	\$750,000	\$617,500	\$551,000
Lanai	\$310,000	\$247,500	\$180,000
Makawao/Olinda/Haliimaile	\$572,500	\$497,000	\$379,500
Maui Meadows	\$1,280,000	\$935,000	\$910,000
Molokai	\$400,000	\$875,000	\$0
Nahiku	\$0	\$0	\$795,000
Napili/Kahana/Honokowai	\$867,500	\$792,500	\$607,000
Olowalu	\$165,000	\$0	\$0
Pukalani	\$575,000	\$531,000	\$420,000
Sprecklesville/Paia/Kuau	\$645,000	\$564,000	\$318,983
Wailea/Makena	\$2,400,000	\$3,350,000	\$1,212,500

Condominium Median Prices by Area

For Quarter Ending 12/31/2004

Current Quarter Information

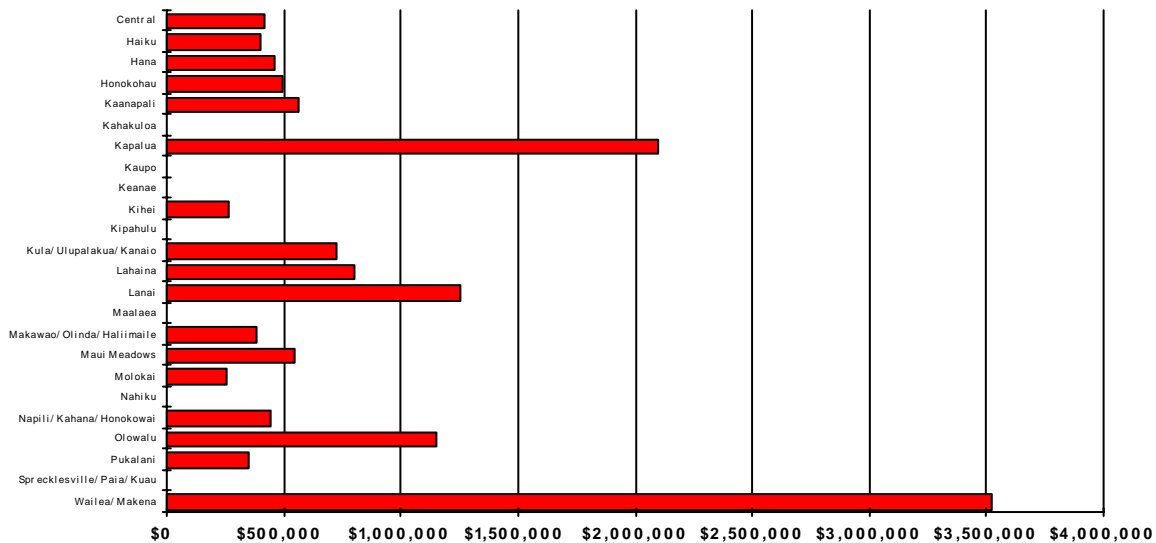


Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$185,000	\$183,000	\$155,000
Haiku	\$0	\$0	\$0
Hana	\$0	\$240,000	\$115,000
Kaanapali	\$595,000	\$592,500	\$700,000
Kapalua	\$750,000	\$772,500	\$595,000
Kihei	\$319,000	\$280,000	\$225,000
Kula/Ulupalakua/Kanaio	\$0	\$0	\$0
Lahaina	\$344,500	\$335,000	\$167,000
Lanai	\$768,000	\$0	\$1,095,000
Maalaea	\$437,500	\$444,000	\$335,000
Makawao/Olinda/Haliimaile	\$0	\$195,000	\$0
Molokai	\$0	\$0	\$0
Nahiku	\$0	\$0	\$0
Napili/Kahana/Honokowai	\$420,000	\$367,500	\$324,000
Pukalani	\$0	\$290,000	\$365,000
Sprecklesville/Paia/Kuau	\$280,000	\$230,000	\$169,000
Wailea/Makena	\$950,000	\$700,000	\$587,500

Land Median Prices by Area

For Quarter Ending 12/31/2004

Current Quarter Information



Area	Current Quarter	Previous Quarter	Year Ago Quarter
Central	\$421,000	\$475,000	\$310,150
Haiku	\$400,000	\$360,000	\$385,000
Hana	\$462,500	\$390,000	\$302,500
Honokohau	\$495,000	\$0	\$0
Kaanapali	\$565,000	\$630,000	\$480,000
Kahakuloa	\$0	\$0	\$0
Kapalua	\$2,100,000	\$1,260,000	\$974,000
Kaupo	\$0	\$0	\$950,000
Keanae	\$0	\$0	\$0
Kihei	\$263,500	\$533,000	\$285,000
Kipahulu	\$0	\$0	\$0
Kula/Ulupalakua/Kanaio	\$728,500	\$382,000	\$386,000
Lahaina	\$800,000	\$860,000	\$590,000
Lanai	\$1,250,000	\$0	\$1,072,500
Maalaea	\$0	\$0	\$0
Makawao/Olinda/Haliimaile	\$380,000	\$325,000	\$383,500
Maui Meadows	\$555,000	\$0	\$0
Molokai	\$260,000	\$390,000	\$149,000
Nahiku	\$0	\$0	\$350,000
Napili/Kahana/Honokowai	\$445,000	\$1,330,000	\$0
Olowalu	\$1,150,000	\$0	\$0
Pukalani	\$351,000	\$350,000	\$240,000
Sprecklesville/Paia/Kuau	\$0	\$700,000	\$560,000
Wailea/Makena	\$3,525,000	\$1,427,000	\$746,250