West Maui Condominiums

Late Summer 2026 Market Update

Year-Over-Year Comparison: January 1 - August 31, 2025 vs. January 1 - August 31, 2026

Prepared September 11, 2026 by Courtney M. Brown, Island Sotheby's International Realty

Eight months into 2026, the West Maui condominium market has continued to shift in the direction we flagged in our mid-year update: more transactions, softer pricing, and longer marketing timelines. This report compares closed sales from January 1 through August 31, 2026, against the same window in 2025, across West Maui overall and its four component districts — Kapalua Resort, Napili/Kahana/Honokowai, Kaanapali, and Lahaina — and adds current absorption rates by price range so buyers and sellers can see exactly how much supply is on the market relative to the pace of sales.

Below is a look at what moved across West Maui overall, then district by district across Kapalua Resort, Napili/Kahana/Honokowai, Kaanapali, and Lahaina.

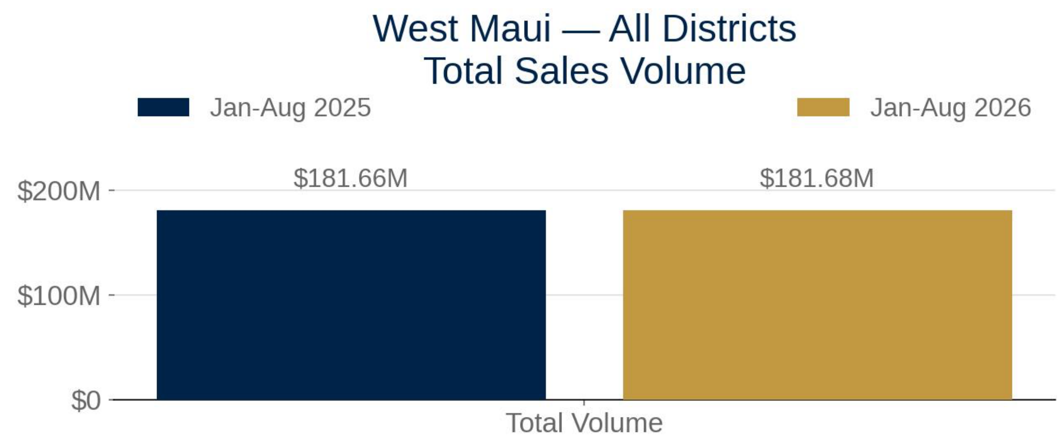
West Maui — All Districts

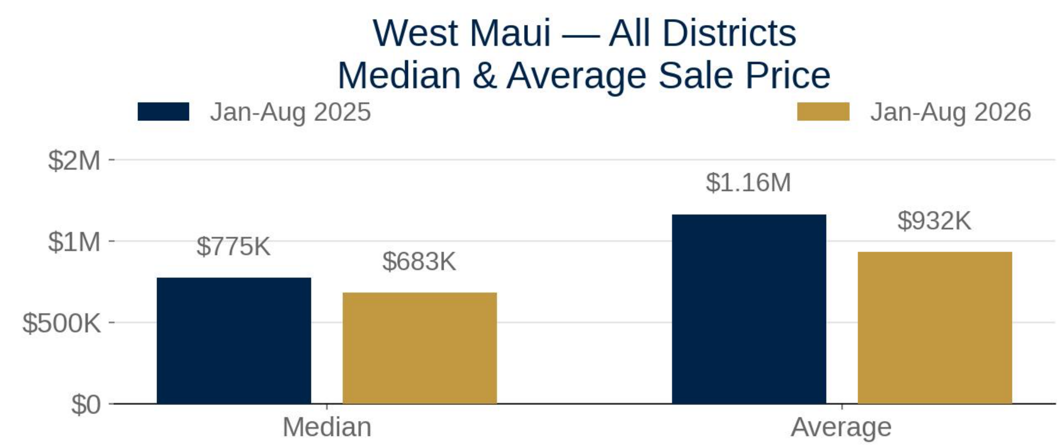
The number of condo sales across West Maui rose a full 25% year over year, but total dollar volume barely moved — a sign that the additional activity is concentrated in more affordable price points rather than the luxury tier. Sales under $1 million jumped from 101 to 143 transactions (up nearly 42%), while the median and average sale prices both eased, and the average marketing period stretched from about five months to just under six. The one outlier pulling the high end upward is a single $12.5 million sale at The Resort at Kapalua Bay — without it, the broader market's center of gravity has clearly moved toward value-oriented buyers. Excluding that listing, the next highest sale is $3,575,000 for a three-bedroom at Honua Kai, followed by an oceanfront two-bedroom condominium at the leasehold property Alaeloa.

West Maui — All Districts Market Comparison 2025 & 2026

Metric	Jan 1-Aug 31, 2025	Jan 1-Aug 31, 2026	YoY % Change
Closed Sales	156	**195**	▲ 25.0%
Total Sales Volume	$181,655,355	**$181,678,899**	flat (0.0%)
Low Sale Price	$190,000*	**$64,050***	▼ 66.3%
Median Sale Price	$775,000	**$683,000**	▼ 11.9%
Average Sale Price	$1,164,457	**$931,687**	▼ 20.0%
High Sale Price	$7,255,205	**$12,500,000**	▲ 72.3%
Average Price Per Sq. Ft.	$1,184	**$987**	▼ 16.7%
Average Days on Market	147	**177**	▲ 20.5%

**Leasehold sale. Leasehold transactions are priced on remaining lease interest rather than fee-simple value and can read as outliers at the low or high end of a range.*





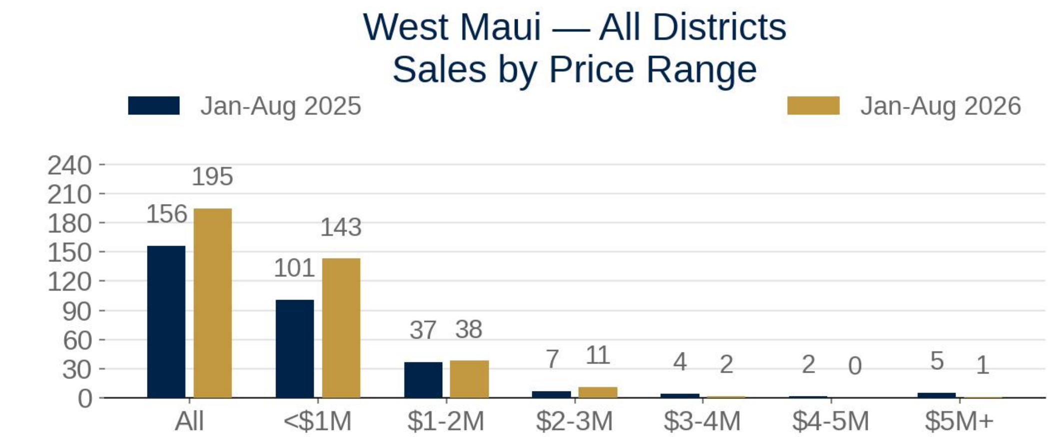
Where Is the Market Now?

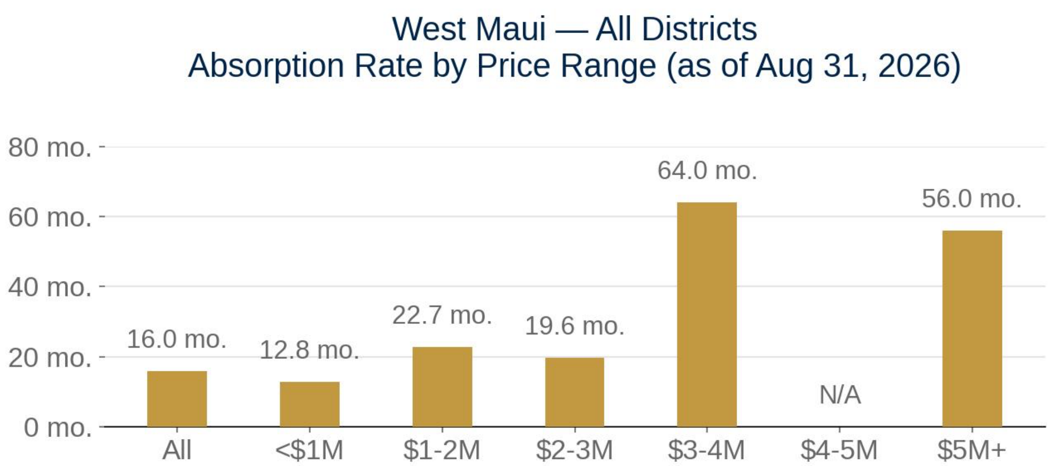
There is currently a 16.0-month supply of inventory across all price points. As of the date of this report, there are 392 active listings against this year's sales pace. Supply is not even across price points. Listings under $1 million are moving fastest, at roughly 12.8 months of supply, while the $3–4 million tier is the slowest-moving segment on the board at 64 months — effectively a standing surplus of inventory relative to current sales pace.

West Maui — All Districts Price Range Comparison 2025 & 2026

Price Range	Jan 1-Aug 31, 2025	Jan 1-Aug 31, 2026	Change	Active Now	Absorption
All (Price Ranges)	156	**195**	▲ 25.0%	391	**16.0 mo.**
<$1M	101	**143**	▲ 41.6%	229	**12.8 mo.**
$1-2M	37	**38**	▲ 2.7%	108	**22.7 mo.**
$2-3M	7	**11**	▲ 57.1%	27	**19.6 mo.**
$3-4M	4	**2**	▼ 50.0%	16	**64.0 mo.**

Price Range	Jan 1-Aug 31, 2025	Jan 1-Aug 31, 2026	Change	Active Now	Absorption
$4-5M	2	**0**	▼ 100.0%	4	**N/A**
$5M+	5	**1**	▼ 80.0%	7	**56.0 mo.**



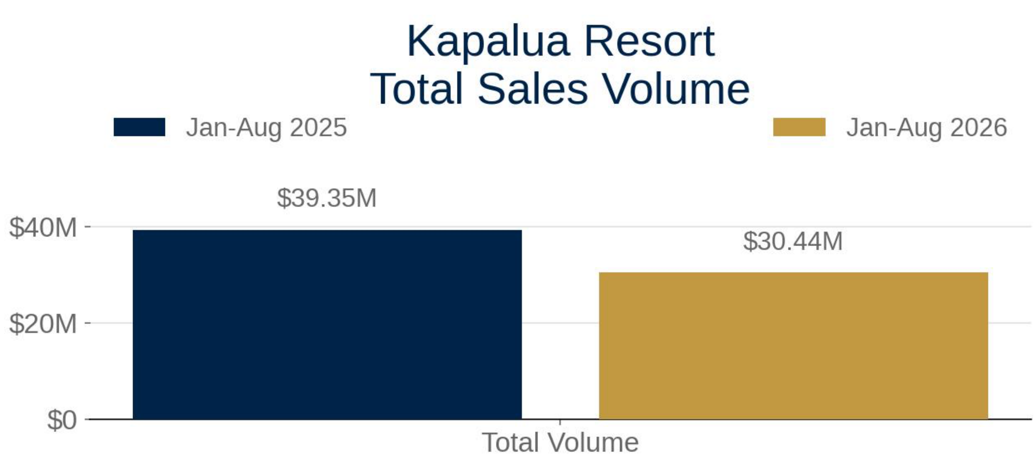


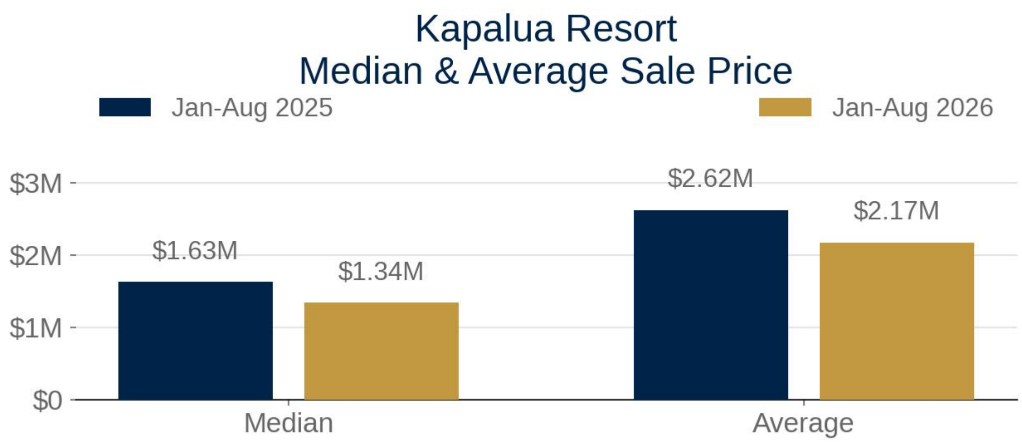
Kapalua Resort

Kapalua Resort saw closed sales dip slightly, from 15 to 14 (down 6.7%), while total dollar volume fell nearly 23% and the median sale price eased almost 18% to $1,342,500. Marketing timelines nearly doubled, from about four months to just over eight — the clearest sign among the four areas that buyers have more room to negotiate. The high-water mark for the entire West Maui condo market this period came from Kapalua: a $12.5 million sale for a four-bedroom residence at The Resort at Kapalua Bay, up from a high a year earlier of $7.255 million for a three-bedroom in the same community. The four-bedroom residences are quite rare (only eight built), and the three-bedroom sale the year earlier was for an oceanfront penthouse — these sales show that demand for unique and well-positioned properties hasn't disappeared, but buyers are more selective. It is also notable that in 2026 the next-highest sale is a Bay Villa at $2,935,000, whereas 2025 saw three sales above $5 million (two at Coconut Grove and one at Ironwoods).

Kapalua Resort Market Comparison 2025 & 2026

Metric	Jan 1-Aug 31, 2025	Jan 1-Aug 31, 2026	YoY % Change
Closed Sales	15	**14**	▼ 6.7%
Total Sales Volume	$39,349,205	**$30,440,000**	▼ 22.6%
Low Sale Price	$980,000	**$840,000**	▼ 14.3%
Median Sale Price	$1,630,000	**$1,342,500**	▼ 17.6%
Average Sale Price	$2,623,280	**$2,174,286**	▼ 17.1%
High Sale Price	$7,255,205	**$12,500,000**	▲ 72.3%
Average Price Per Sq. Ft.	$1,413	**$1,242**	▼ 12.1%
Average Days on Market	126	**248**	▲ 97.5%





Where Is the Market Now?

Current Absorption Rate (Overall): 30.9 months of supply — 54 active listings, 4 pending — the slowest-moving of the four areas in this update. The under-$1 million band is a clear outlier here at just 6.0 months of supply, though it reflects a very small pool of listings (3 active). The $1–2 million tier, Kapalua's most active price band by volume, is sitting at 32 months of supply, underscoring how much more patient sellers need to be in this resort's mid-tier compared with Kaanapali or West Maui overall.

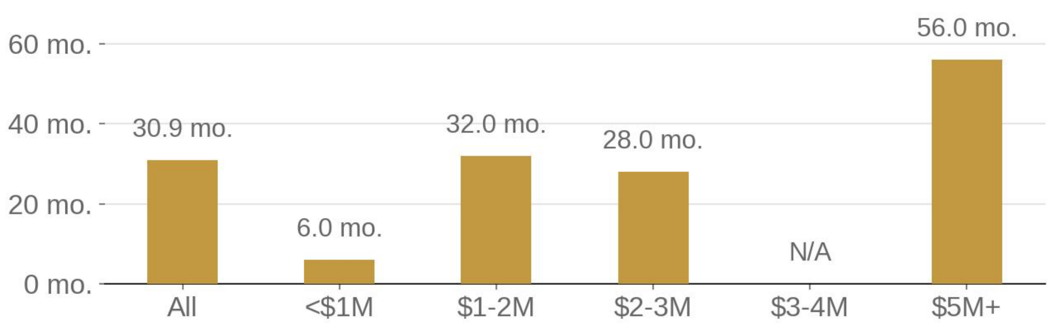
Kapalua's overall sample (14 sales per period) is the smallest of the four areas — read individual price-band swings as directional, not definitive.

Kapalua Resort Price Range Comparison 2025 & 2026

Price Range	Jan 1-Aug 31, 2025	Jan 1-Aug 31, 2026	Change	Active Now	Absorption
All (Price Ranges)	15	**14**	▼ 6.7%	54	**30.9 mo.**
<$1M	1	**4**	▲ 300.0%	3	**6.0 mo.**
$1-2M	9	**7**	▼ 22.2%	28	**32.0 mo.**
$2-3M	1	**2**	▲ 100.0%	7	**28.0 mo.**
$3-4M	0	**0**	N/A	9	**N/A**
$5M+	4	**1**	▼ 75.0%	7	**56.0 mo.**

Kapalua Resort
Sales by Price Range

Kapalua Resort
Absorption Rate by Price Range (as of Aug 31, 2026)



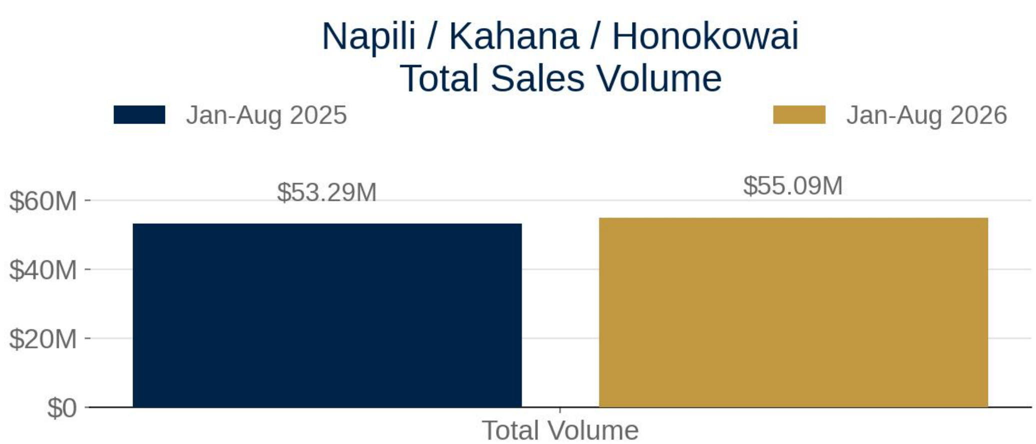
Napili / Kahana / Honokowai

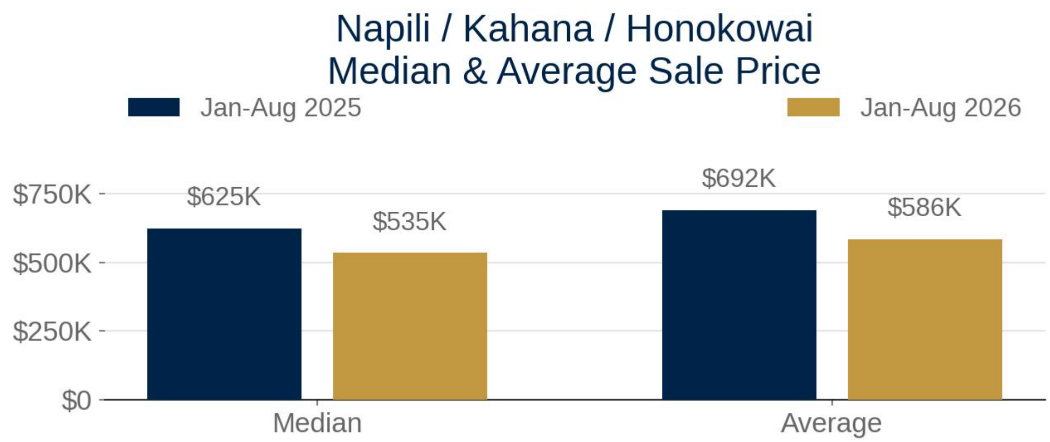
Napili/Kahana/Honokowai remains the most active corridor in West Maui by sheer transaction count, with closed sales rising 22% year over year to 94 transactions. Median and average sale prices both eased by roughly 14-15%, and the average price per square foot dropped nearly 19% — a meaningful softening that reflects both a broader entry-level buyer pool and one significant leasehold sale at the very low end of the range. Marketing time lengthened by more than a month on average, from about five months to just over six. The high sale this year is a 2-bedroom oceanfront residence at Alaeloa, one of my favorite condominium communities in West Maui.

Napili / Kahana / Honokowai Market Comparison 2025 & 2026

Metric	Jan 1-Aug 31, 2025	Jan 1-Aug 31, 2026	YoY % Change
Closed Sales	77	**94**	▲ 22.1%
Total Sales Volume	$53,286,650	**$55,088,150**	▲ 3.4%
Low Sale Price	$190,000*	**$64,050***	▼ 66.3%
Median Sale Price	$625,000	**$535,000**	▼ 14.4%
Average Sale Price	$692,034	**$586,044**	▼ 15.3%
High Sale Price	$2,250,000*	**$3,250,000***	▲ 44.4%
Average Price Per Sq. Ft.	$966	**$779**	▼ 19.3%
Average Days on Market	148	**190**	▲ 28.5%

**Leasehold sale. Leasehold transactions are priced on remaining lease interest rather than fee-simple value and can read as outliers at the low or high end of a range.*





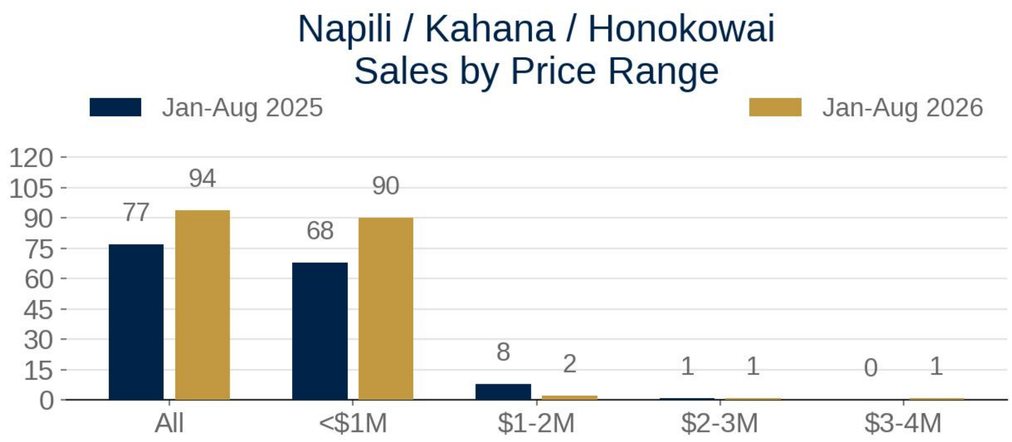
Where Is the Market Now?

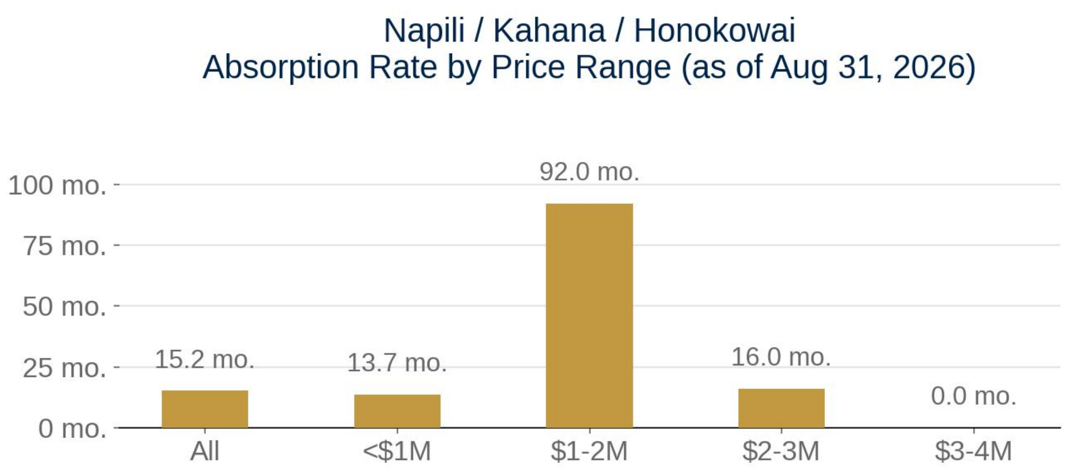
There is currently 15.2 months of supply of condo inventory in Napili, Kahana and Honokowai — 179 active listings, 13 pending. The under-$1 million segment, which accounts for the overwhelming majority of activity in this corridor, is absorbing at a healthy 13.7 months, while the thin $1–2 million band (just 2 sales this year against 23 active listings) is sitting at a striking 92 months of supply — sellers in that tier should expect a considerably longer runway than the corridor's headline pace suggests. The majority of the properties in Kahana and Honokowai were impacted by the passage of Bill 9.

The $1–2 million and $2–3 million bands each reflect only a handful of sales per period — read those percentage changes as directional, not definitive.

Napili / Kahana / Honokowai Price Range Comparison 2025 & 2026

Price Range	Jan 1-Aug 31, 2025	Jan 1-Aug 31, 2026	Change	Active Now	Absorption
All (Price Ranges)	77	**94**	▲ 22.1%	179	**15.2 mo.**
<$1M	68	**90**	▲ 32.4%	154	**13.7 mo.**
$1-2M	8	**2**	▼ 75.0%	23	**92.0 mo.**
$2-3M	1	**1**	flat (0.0%)	2	**16.0 mo.**
$3-4M	0	**1**	N/A	0	**N/A**


Napili / Kahana / Honokowai
Sales by Price Range
Jan-Aug 2025
Jan-Aug 2026
120
105
90
75
60
45
30
15
0
77
94
68
90
8
2
1
1
0
1
All
<$1M
$1-2M
$2-3M
$3-4M


Napili / Kahana / Honokowai
Absorption Rate by Price Range (as of Aug 31, 2026)
100 mo.
75 mo.
50 mo.
25 mo.
0 mo.
15.2 mo.
13.7 mo.
92.0 mo.
16.0 mo.
0.0 mo.
All
<$1M
$1-2M
$2-3M
$3-4M

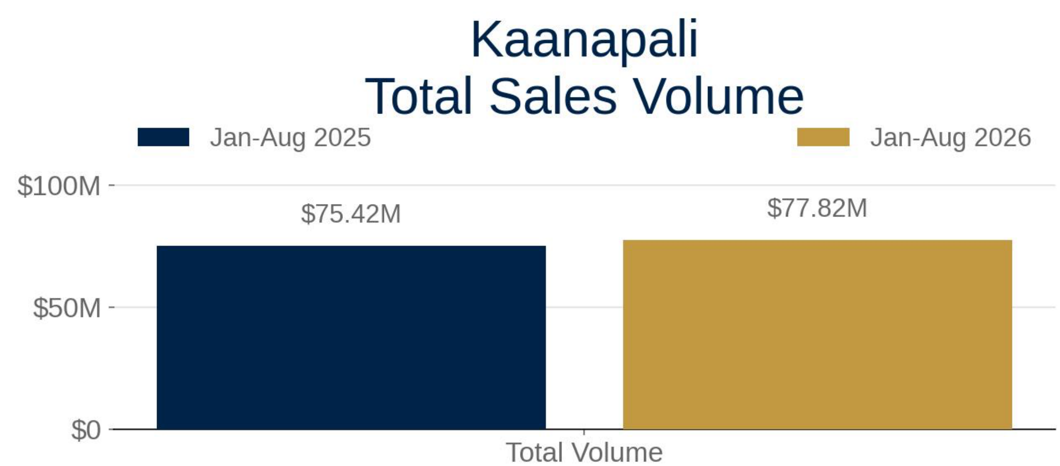
Kaanapali

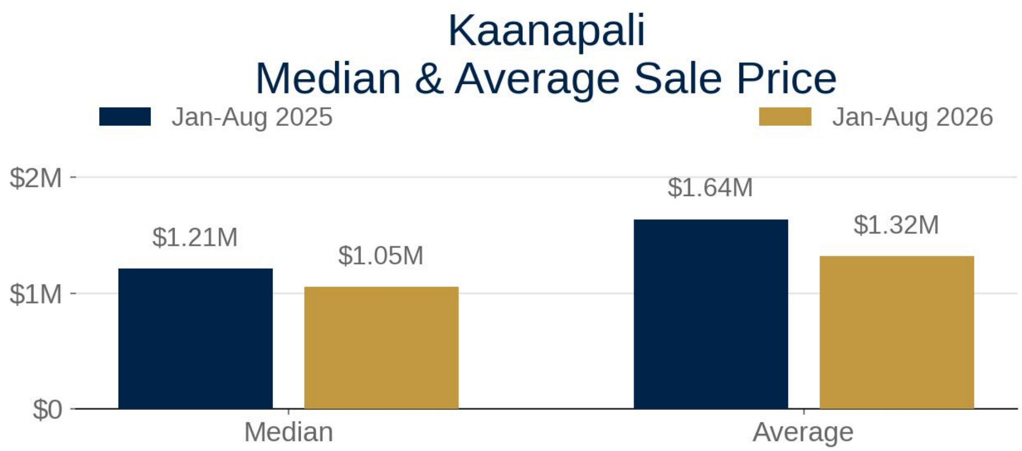
Kaanapali logged strong unit-volume growth, up more than 28% year over year, while total dollar volume held roughly flat — again pointing to more sales happening at lower price points. The median sale price eased 13%, but days on market actually improved slightly, suggesting well-priced Kaanapali condos are still finding buyers efficiently even as the overall price trend softens. Year to date, the highest-end sales in Kaanapali are hotel-zoned properties: Honua Kai, Kaanapali Alii, and The Whaler. The lower end of the segment is leasehold properties at Kaanapali Shores and Maui Eldorado, as well as the fee-simple studios at Maui Kai. This echoes the market in 2025 at the lower end; however, 2025 saw four more sales above $3.5 million, with a high sale of $6 million for an oceanfront unit at the Kaanapali Alii.

Kaanapali Market Comparison 2025 & 2026

Metric	Jan 1-Aug 31, 2025	Jan 1-Aug 31, 2026	YoY % Change
Closed Sales	46	**59**	▲ 28.3%
Total Sales Volume	$75,419,500	**$77,824,249**	▲ 3.2%
Low Sale Price	$505,000*	**$460,000***	▼ 8.9%
Median Sale Price	$1,212,500	**$1,053,750**	▼ 13.1%
Average Sale Price	$1,639,554	**$1,319,055**	▼ 19.5%
High Sale Price	$6,000,000	**$3,575,000**	▼ 40.4%
Average Price Per Sq. Ft.	$1,520	**$1,272**	▼ 16.3%
Average Days on Market	178	**174**	▼ 2.6%

**Leasehold sale. Leasehold transactions are priced on remaining lease interest rather than fee-simple value and can read as outliers at the low or high end of a range.*





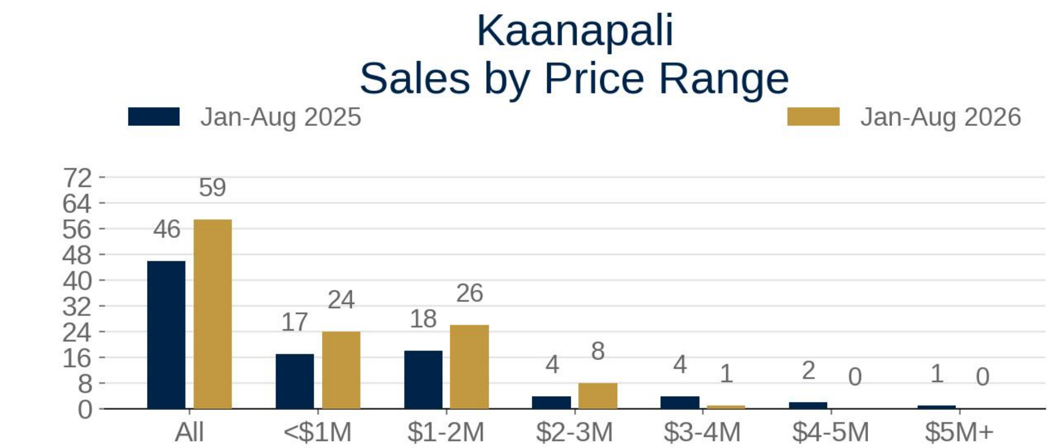
Where Is the Market Now?

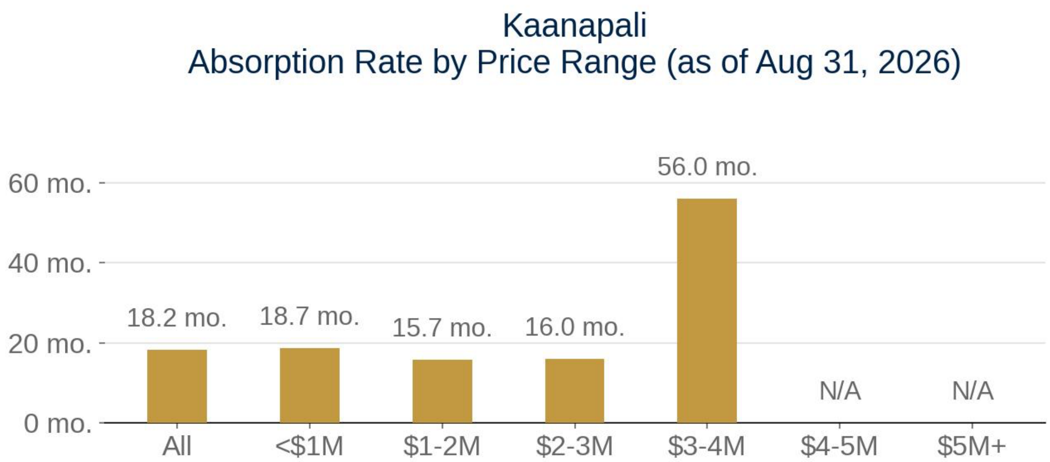
Current Absorption Rate (Overall): 18.2 months of supply — 134 active listings, 12 pending. The under-$2 million bands are the healthiest part of this market: 18.7 months for sub-$1M inventory and 15.7 months for the $1–2M tier. The $3–4 million band, by contrast, is sitting at 56 months of supply — sellers in that range should expect a longer runway and should price with today's slower pace in mind.

Sample sizes in the $2M+ bands are modest (under 10 sales per period) — treat the percentage changes there as directional rather than a firm trend.

Kaanapali Price Range Comparison 2025 & 2026

Price Range	Jan 1-Aug 31, 2025	Jan 1-Aug 31, 2026	Change	Active Now	Absorption
All (Price Ranges)	46	**59**	▲ 28.3%	134	**18.2 mo.**
<$1M	17	**24**	▲ 41.2%	56	**18.7 mo.**
$1-2M	18	**26**	▲ 44.4%	51	**15.7 mo.**
$2-3M	4	**8**	▲ 100.0%	16	**16.0 mo.**
$3-4M	4	**1**	▼ 75.0%	7	**56.0 mo.**
$4-5M	2	**0**	▼ 100.0%	4	**N/A**
$5M+	1	**0**	▼ 100.0%	0	**N/A**


Kaanapali
Sales by Price Range
Jan-Aug 2025
Jan-Aug 2026
72
64
56
48
40
32
24
16
8
0
46
59
17
24
18
26
4
8
4
1
2
0
1
0
All
<$1M
$1-2M
$2-3M
$3-4M
$4-5M
$5M+

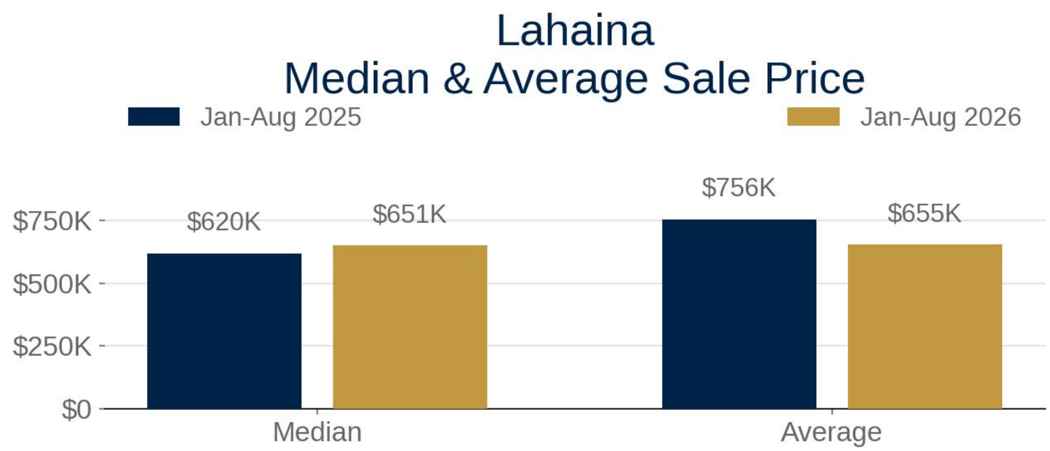

Kaanapali
Absorption Rate by Price Range (as of Aug 31, 2026)
60 mo.
40 mo.
20 mo.
0 mo.
18.2 mo.
18.7 mo.
15.7 mo.
16.0 mo.
56.0 mo.
N/A
N/A
All
<$1M
$1-2M
$2-3M
$3-4M
$4-5M
$5M+

Lahaina

Year to date in 2026, Lahaina posted the largest percentage jump in closed sales vs. 2025, up 55.6% year over year, with total dollar volume climbing nearly 35%. The bulk of the sales were at Lahaina Shores, which — along with Lahaina Roads and part of Puamana — has reopened since the fire in 2023. Unlike the other West Maui areas, Lahaina's median sale price actually rose 5% even as the average eased; the median and average sale price are now aligned at just above $650,000. Marketing time lengthened from about 82 days to 107 days, still the fastest-moving of the four areas covered in this report.

Lahaina Market Comparison 2025 & 2026

Metric	Jan 1-Aug 31, 2025	Jan 1-Aug 31, 2026	YoY % Change
Closed Sales	18	**28**	▲ 55.6%
Total Sales Volume	$13,600,000	**$18,326,500**	▲ 34.8%
Low Sale Price	$325,000	**$150,000**	▼ 53.8%
Median Sale Price	$620,000	**$651,250**	▲ 5.0%
Average Sale Price	$755,556	**$654,518**	▼ 13.4%
High Sale Price	$2,100,000	**$1,475,000**	▼ 29.8%
Average Price Per Sq. Ft.	$1,068	**$957**	▼ 10.4%
Average Days on Market	82	**107**	▲ 29.6%



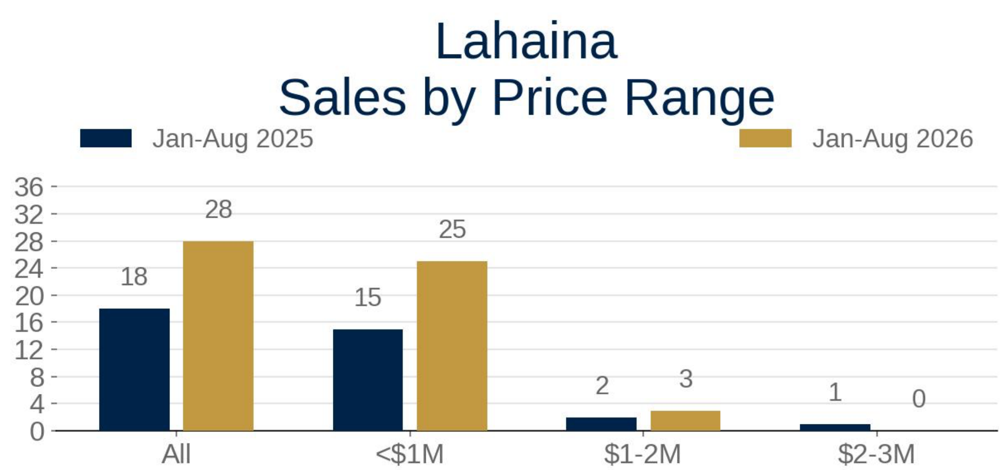
Where Is the Market Now?

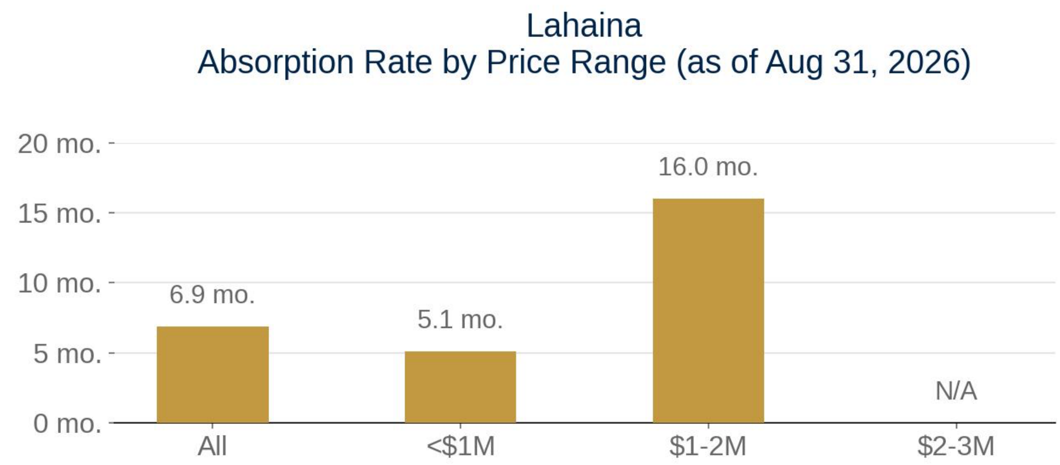
As of the date of this report, the current supply of inventory in Lahaina is 6.9 months — with 24 active listings and 3 pending sales. Lahaina condos are the tightest market of the four areas in this update. The under-$1 million segment is absorbing in just 5.1 months, underscoring how quickly well-priced entry-level Lahaina condos are moving relative to the rest of West Maui.

Lahaina's overall sample (18–28 sales per period) is modest — treat individual price-band swings as directional.

Lahaina Price Range Comparison 2025 & 2026

Price Range	Jan 1-Aug 31, 2025	Jan 1-Aug 31, 2026	Change	Active Now	Absorption
All (Price Ranges)	18	**28**	▲ 55.6%	24	**6.9 mo.**
<$1M	15	**25**	▲ 66.7%	16	**5.1 mo.**
$1-2M	2	**3**	▲ 50.0%	6	**16.0 mo.**
$2-3M	1	**0**	▼ 100.0%	2	**N/A**




Lahaina
Absorption Rate by Price Range (as of Aug 31, 2026)
20 mo.
15 mo.
10 mo.
5 mo.
0 mo.
6.9 mo.
5.1 mo.
16.0 mo.
N/A
All
<$1M
$1-2M
$2-3M

What This Means for Buyers and Sellers

For buyers, more listings and longer marketing times translate into more time to evaluate options and more room to negotiate on price and terms. For sellers, accurate pricing from day one matters more than ever. Condos priced in line with recent comparable sales are still moving; the properties sitting longest tend to be those priced ahead of where the current market is. The luxury sector ($5M+) has extensive inventory for buyers to choose from.

Curious What This Means for Your Property or Search?

It's important to note that for some of these areas, the data pool is very small. For example, in Kapalua, one sale at The Resort at Kapalua Bay, Coconut Grove, or Ironwoods can swing the stats. Similarly in Kaanapali, an oceanfront sale at the Alii or The Whaler can also skew the average sale price and price per square foot. In addition to location, upgrades and positioning within a complex can impact value.

Every West Maui neighborhood is moving a little differently right now. If you're weighing a sale, a purchase, or simply want a clearer read on your specific building or price range, reach out, and we'll walk through the current data together.

Notes

• Data source: Realtors Association of Maui MLS. Figures reflect closed (sold) transactions only for the comparison tables; active and pending listings are shown separately and excluded from price statistics. Data is deemed reliable but not guaranteed.

• Absorption Rate: Current active listings in a segment divided by that segment's average monthly sales pace. As this is a Year over Year comparison of the same period, the monthly sales rate used here is based on year-to-date 2026 closed sales (January 1-August 31, annualized on an 8-month basis) rather than a rolling 12-month window — a reasonable proxy for current pace, but one to keep in mind when comparing to future updates that do use a full trailing year.

• Leasehold: Leasehold sales are priced on the value of the remaining lease term rather than fee-simple ownership, and can appear as outliers at the low end of a price range. Flagged with an asterisk (*) above wherever a leasehold sale sets the low (or high) figure for a segment.

• Small sample sizes: Kapalua Resort (14-15 sales per period) and Lahaina (18-28 sales per period) reflect smaller pools of transactions than Kaanapali or Napili/Kahana/Honokowai. Individual price-band percentage changes in thinner segments should be read as directional rather than definitive trends.

• Kapalua Resort scope: Pailolo Place falls within the Kapalua MLS district but is not part of the Kapalua Resort association. Its one 2026 sale is excluded from the Kapalua Resort figures above and is instead grouped into the Napili/Kahana/Honokowai corridor, which more closely reflects its location and market; it remains included in the West Maui — All Districts totals either way.

• Geographic note: "West Maui — All Districts" includes Kaanapali, Kapalua, Napili/Kahana/Honokowai, and Lahaina.