

Oahu median housing prices saw modest increases in November

November
2018

\$797,000 ↑ 3.0%

Median Single-Family Price

288 ↓ -13.3%

Closed Sales

28 ↑ 75.0%

Days on Market

\$420,000 ↑ 3.7%

Median Condo Price

429 ↓ -14.4%

Closed Sales

22 ↑ 10.0%

Days on Market

 Honolulu Board
of REALTORS®
The source for Hawaii's real estate

Note: Percentage change compares data from November 2018 to November 2017.

This report reflects information about re-sales of existing properties only and does not include new home sales. All of the MLS information is compiled from sales reported during the cited months; this data is known only after closing of escrow. The time delay between the signing of a sales contract and the closing of escrow is usually between one and three months. This report is provided as a service to HBR members.

Oahu Housing Sales Slow in November

“Sales in Oahu’s residential housing market continue to normalize, with the welcomed increase in inventory in the traditionally slower last quarter of the year,” said Darryl Macha, president of the Honolulu Board of REALTORS®. “We’ve seen considerable inventory expansion this year with active listings of single-family homes up by more than 28 percent and condominiums up by 14 percent compared to the same time last year. However, more than half of the inventory of single-family homes was priced above \$800,000 and nearly half of the condominium inventory was priced above \$475,000, so more inventory in the lower price ranges is still needed. Though when you consider the overall conditions including more selection, continued low mortgage rates, and a stable economy, it’s a favorable time for buyers to purchase a home.”