



## OAHU REAL ESTATE REPORT

### 2008 SALES ACTIVITY

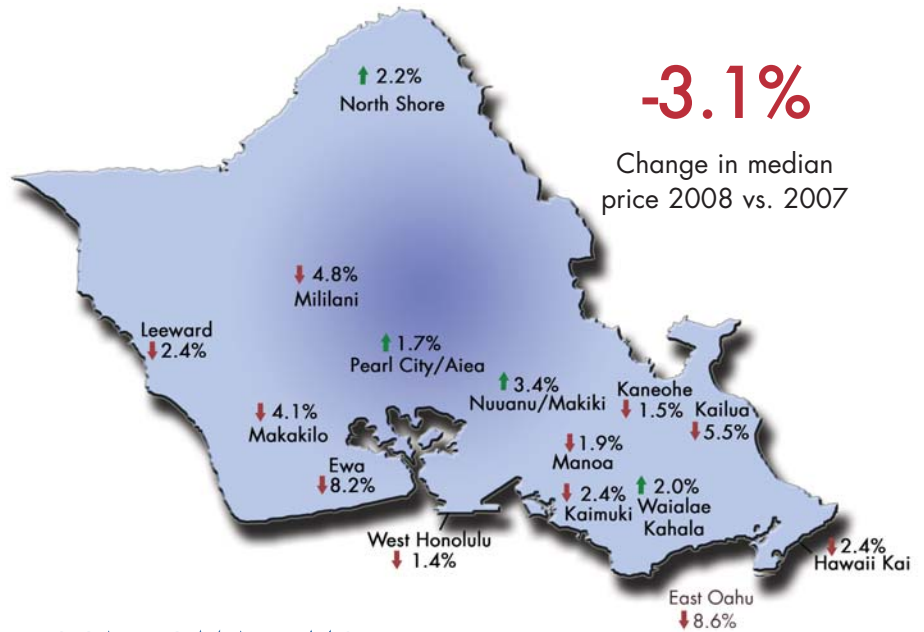
#### KEY OBSERVATIONS

The Oahu real estate market ended 2008 with the number of sales at 2,690 for single-family homes and 3,860 for condominiums, down about 24% and 29% respectively from the previous year. The current sales pace is about half of its high point in 2004, when almost 13,000 residential properties were sold.

Median prices have remained relatively flat, with Oahu single-family homes at \$625,000, down 3.1% from 2007 and Oahu condominiums at \$325,000, no change from 2007. Market performance will vary neighborhood by neighborhood, so pay attention to your specific market in 2009 with the tools and information available at [www.prudentiallocations.com](http://www.prudentiallocations.com).

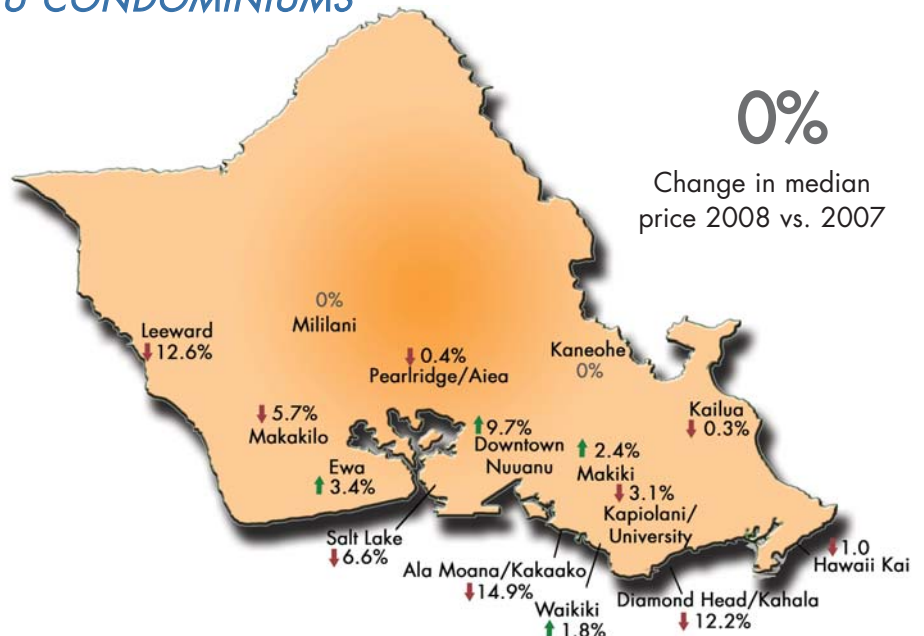
### SINGLE-FAMILY HOMES

	Sales		Median Prices	
	2008	2007	2008	2007
<b>All Oahu</b>	<b>2,692</b>	<b>3,557</b>	<b>\$625,000</b>	<b>\$645,000</b>
East Oahu	65	83	\$900,000	\$985,000
Ewa	485	589	\$468,000	\$510,000
Hawaii Kai	160	231	\$849,000	\$870,000
Kailua	252	327	\$775,000	\$820,000
Kaimuki	125	152	\$780,000	\$799,000
Kaneohe	160	197	\$675,000	\$685,000
Leeward	155	195	\$361,000	\$370,000
Makakilo	82	144	\$555,000	\$578,450
Manoa	64	75	\$922,500	\$940,000
Mililani	252	312	\$599,450	\$630,000
North Shore	56	68	\$817,500	\$800,000
Nuuanu-Makiki	119	148	\$750,000	\$725,000
Pearl City-Aiea	163	209	\$625,500	\$615,000
Waialae-Kahala	106	134	\$1,427,500	\$1,400,000
West Honolulu	110	169	\$631,250	\$640,000



### OAHU CONDOMINIUMS

	Sales		Median Prices	
	2008	2007	2008	2007
<b>All Oahu</b>	<b>3,860</b>	<b>5,428</b>	<b>\$325,000</b>	<b>\$325,000</b>
Ala Moana-Kakaako	312	429	\$476,500	\$560,000
Diamond Head-Kahala	98	111	\$439,250	\$500,000
Downtown-Nuuanu	339	425	\$395,000	\$360,000
Ewa	220	347	\$300,000	\$290,000
Hawaii Kai	194	244	\$536,000	\$541,500
Kailua	84	133	\$438,176	\$439,500
Kaneohe	132	203	\$395,000	\$395,000
Kapiolani-University	232	298	\$315,000	\$325,000
Leeward	70	114	\$154,250	\$176,500
Makakilo	85	134	\$299,000	\$317,000
Makiki	246	383	\$324,500	\$317,000
Mililani	277	456	\$310,000	\$309,950
Pearlridge-Aiea	324	415	\$302,933	\$304,000
Salt Lake	193	239	\$285,000	\$305,000
Waikiki	717	1,008	\$290,000	\$285,000



*This report contains real estate activity for several general areas of Oahu. Prudential Locations' Research Department currently tracks sales activity for over 200 Oahu neighborhoods. For information about a specific neighborhood, please call a Prudential Locations agent.*  
614 Kapahulu Avenue Honolulu, Hawaii 96815 Visit us at: [www.PrudentialLocations.com](http://www.PrudentialLocations.com)



## SPOTLIGHT: MORTGAGE RATES FALL BELOW 5%

Interest rates have recently dropped below five percent and consumers are reaping the benefits by locking in to lower rates. Remember that interest rates directly affect consumer buying power: high interest rates equate to less purchasing power for the home that you want. Lower interest rates can allow buyers to upgrade to a higher priced home and a better neighborhood, or to have lower monthly payments.

Taking action now is important as rates will eventually rise and waiting for even lower rates can be detrimental to your future purchase: no one knows when very low rates occur until *after* they've come and gone!

The following graphic demonstrates how taking action at the right time provides you with more buying power.

### Homes Are On Sale!

**If you were waiting for prices to fall, they just did: Take advantage of low interest rates!**

<b>Interest Rates at 6%</b>	<b>VS.</b>	<b>Interest Rates at 4.5%</b>
<b>\$600,000</b>	<b>TYPICAL HOME PRICE</b>	<b>\$600,000</b>
<hr/>		
<b>6%</b>	<b>INTEREST RATE</b>	<b>4.5%</b>
<hr/>		
<b>\$2,878</b>	<b>MONTHLY PAYMENT</b>	<b>\$2,432</b>

**Conclusion: Monthly savings of over \$400!**

**Prudential Locations**

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