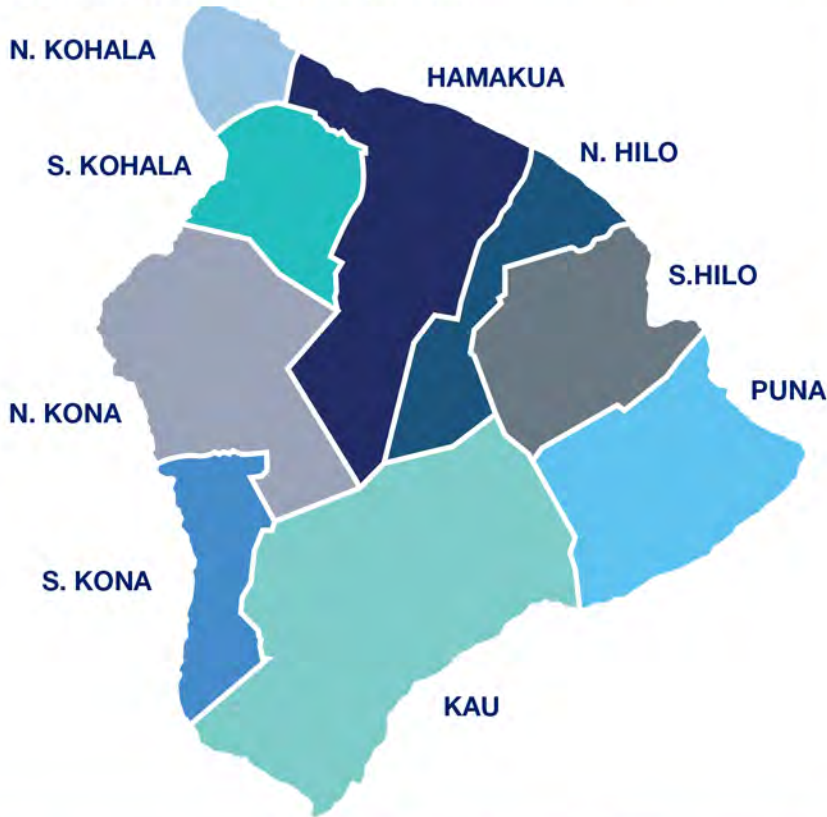




HAWAI'I ISLAND MARKET UPDATE

JULY 2023

The real estate market on the Big Island traditionally demonstrates considerable strength during the summer months. This pattern held true for 2023, until a 30% drop in sales from the recent highs of June was observed in July. While year-over-year sales are down 20% across the state and much of the country, median prices are maintaining their stability, with single-family homes up by 9% to \$495,000 and condos up by 18% to \$639,500. Despite these mixed signals from key market indicators, today's market activity is predominantly driven by those who need to make life changes whether it be moving back to the mainland, downsizing, or diversifying their portfolio.



N. KOHALA			
Total Sales	5	0	2
vs. July 2022	▲67%	—	—
Median Price	\$635K	—	\$923K
vs. July 2022	▼-37%	—	▲131%

HAMAKUA			
Total Sales	3	—	—
vs. July 2022	▼-57%	—	▼-100%
Median Price	\$495K	—	—
vs. July 2022	▼-24%	—	—

S. KOHALA			
Total Sales	15	18	6
vs. July 2022	▲7%	▼-14%	▲20%
Median Price	\$1M	\$1.3M	\$488K
vs. July 2022	▲19%	▲41%	▼-3%

N. HILO			
Total Sales	2	—	1
vs. July 2022	—	—	▼-50%
Median Price	\$718K	—	\$325K
vs. July 2022	▼-7%	—	▼-13%

N. KONA			
Total Sales	26	21	6
vs. July 2022	—	▼-40%	▼-14%
Median Price	\$968K	\$575K	\$1.3M
vs. July 2022	▼-26%	▲12%	▲93%

S. HILO			
Total Sales	17	5	4
vs. July 2022	▼-26%	▼-29%	▲100%
Median Price	\$568K	\$160K	\$308K
vs. July 2022	▲20%	▼-22%	▲7%

S. KONA			
Total Sales	7	0	4
vs. July 2022	—	—	▼-67%
Median Price	\$1.4M	—	\$457K
vs. July 2022	▲54%	—	▲94%

PUNA			
Total Sales	62	—	90
vs. July 2022	▼-26%	—	▼-32%
Median Price	\$363K	—	\$37K
vs. July 2022	▲2%	—	▼-4%

KAU			
Total Sales	14	0	31
vs. July 2022	—	—	▼-35%
Median Price	\$389K	—	\$20K
vs. July 2022	▲28%	—	▼-35%

The information in this report is deemed reliable but not guaranteed. Data provided by Hawaii Information System (HIS) as of 8/1/2023 and is subject to change.





SINGLE FAMILY HOME TRANSACTIONS

JULY 2023

vs. percent change over last year

	TOTAL SALES				MEDIAN SOLD PRICE				MEDIAN DOM			
	2023	2022		YoY %	2023	2022		YoY %	2023	2022		YoY %
Captain Cook	4	6	▼	-33%	\$1,367,500	\$805,000	▲	70%	135	39	▲	245%
Hakalau	0	0	-	-	-	-	-	-	-	-	-	-
Hawi	4	1	▲	300%	\$627,500	\$3,800,000	▼	-83%	4	49	▼	-93%
Hilo	17	19	▼	-11%	\$568,000	\$475,000	▲	20%	7	15	▼	-53%
Honokaa	3	5	▼	-40%	\$495,000	\$655,000	▼	-24%	275	7	▲	3829%
Honolulu	0	0	-	-	-	-	-	-	-	-	-	-
Kailua-Kona	26	26	-	-	\$967,500	\$1,300,000	▼	-26%	7	14	▼	-54%
Kamuela	13	7	▲	86%	\$1,030,000	\$750,000	▲	37%	50	16	▲	213%
Kapaau	1	2	▼	-50%	\$1,275,000	\$807,500	▲	58%	4	16	▼	-75%
Keaau	21	18	▲	17%	\$430,000	\$503,500	▼	-15%	16	17	▼	-3%
Kealahou	3	1	▲	200%	\$1,850,000	\$1,200,000	▲	54%	4	40	▼	-90%
Kurtistown	2	4	▼	-50%	\$431,000	\$244,500	▲	76%	90	10	▲	795%
Laupahoehoe	1	1	-	-	\$470,000	\$800,000	▼	-41%	64	4	▲	1500%
Mountain View	4	17	▼	-76%	\$308,000	\$265,000	▲	16%	4	53	▼	-92%
Naalehu	4	2	▲	100%	\$490,000	\$400,000	▲	23%	70	57	▲	23%
Ninole	0	0	-	-	-	-	-	-	-	-	-	-
Ocean View	9	12	▼	-25%	\$387,000	\$302,500	▲	28%	90	22	▲	319%
Ookala	0	0	-	-	-	-	-	-	-	-	-	-
Paaui	0	2	▼	-100%	-	\$567,500	-	-	-	53	-	-
Pahala	1	0	-	-	\$275,000	-	-	-	0	-	-	-
Pahoa	24	36	▼	-33%	\$351,000	\$319,000	▲	10%	39	17	▲	136%
Papaaloa	1	1	-	-	\$965,000	\$740,000	▲	30%	152	16	▲	850%
Papaikou	0	3	▼	-100%	-	\$390,000	-	-	-	3	-	-
Pepeekeo	0	1	▼	-100%	-	\$611,000	-	-	-	10	-	-
Volcano	11	9	▲	22%	\$360,000	\$350,000	▲	3%	47	22	▲	114%
Waikoloa	2	7	▼	-71%	\$1,037,500	\$965,000	▲	8%	27	8	▲	238%
GRAND TOTAL	151	180	▼	-16%	\$495,000	\$456,000	▲	9%	27	19	▲	46%



CONDOMINIUM TRANSACTIONS

JULY 2023

vs. percent change over last year

	TOTAL SALES				MEDIAN SOLD PRICE				MEDIAN DOM			
	2023	2022		YoY %	2023	2022		YoY %	2023	2022		YoY %
Captain Cook	0	0	-	-	-	-	-	-	-	-	-	-
Hilo	5	7	▼	-29%	\$160,000	\$205,000	▼	-22%	45	6	▲	650%
Kailua-Kona	21	35	▼	-40%	\$575,000	\$515,000	▲	12%	11	5	▲	120%
Kamuela	10	4	▲	150%	\$2,497,500	\$3,440,650	▼	-27%	121	57	▲	113%
Naalehu	0	0	-	-	-	-	-	-	-	-	-	-
Waikoloa	8	17	▼	-53%	\$677,500	\$640,000	▲	6%	36	7	▲	414%
GRAND TOTAL	44	63	▼	-30%	\$639,500	\$540,000	▲	18%	21	6	▲	250%

