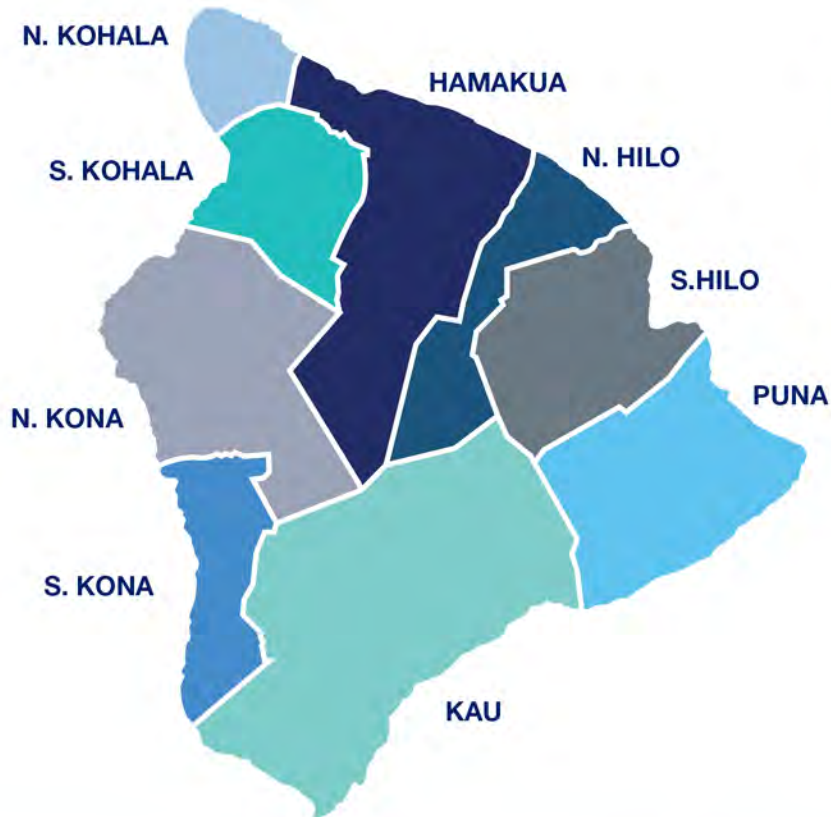




# HAWAI'I ISLAND MARKET UPDATE

## FEBRUARY 2023

The Big Island real estate market ended February as a mixed bag. Residential home sales hit 10-year lows with only 127 closed transactions as properties are now taking three times longer to sell (41 days) compared to the same time last year (12 days). Condos on the other hand have seen an uptick in sales activity with units going into escrow in just 14 days. When reviewing Big Island market stats be sure to consider neighborhood-specific stats as the overall median price for a single-family home is \$460K, while a more detailed view reflects median prices of \$899K in Kona and \$465K in Hilo.



N. KOHALA			
<b>Total Sales</b>	6	—	1
vs. February 2022	▼-14%	—	▼-50%
<b>Median Price</b>	\$2.3M	—	\$2.5M
vs. February 2022	▲64%	—	▲542%

HAMAKUA			
<b>Total Sales</b>	2	—	1
vs. February 2022	▼-33%	—	▼-50%
<b>Median Price</b>	\$1.1M	—	\$440K
vs. February 2022	▲28%	—	▲40%

S. KOHALA			
<b>Total Sales</b>	6	13	0
vs. February 2022	▼-68%	▼-50%	▼-100%
<b>Median Price</b>	\$743K	\$889K	—
vs. February 2022	▼-24%	▼-19%	—

N. HILO			
<b>Total Sales</b>	1	0	1
vs. February 2022	▼-75%	—	▼-80%
<b>Median Price</b>	\$235K	—	\$1.6M
vs. February 2022	▼-70%	—	▲279%

N. KONA			
<b>Total Sales</b>	24	26	9
vs. February 2022	▼-31%	▼-46%	—
<b>Median Price</b>	\$945K	\$580K	\$460K
vs. February 2022	▼-16%	▲24%	▼-3%

S. HILO			
<b>Total Sales</b>	15	9	5
vs. February 2022	▼-61%	▼-10%	▼-17%
<b>Median Price</b>	\$470K	\$315K	\$300K
vs. February 2022	▼-19%	▲13%	▼-27%

S. KONA			
<b>Total Sales</b>	9	0	5
vs. February 2022	▼-36%	▼-100%	▲25%
<b>Median Price</b>	\$695K	—	\$220K
vs. February 2022	▼-6%	—	▼-36%

PUNA			
<b>Total Sales</b>	53	—	72
vs. February 2022	▼-43%	—	▼-43%
<b>Median Price</b>	\$331K	—	\$36K
vs. February 2022	▼-5%	—	▲8%

KAU			
<b>Total Sales</b>	11	0	20
vs. February 2022	▼-21%	—	▼-53%
<b>Median Price</b>	\$350K	—	\$20K
vs. February 2022	▲4%	—	▼-11%

The information in this report is deemed reliable but not guaranteed. Data provided by Hawaii Information System (HIS) as of 3/1/2023 and is subject to change.





# SINGLE FAMILY HOME TRANSACTIONS

FEBRUARY 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	8	9	▼ -11%	\$690,000	\$675,000	▲ 2%	29	76	▼ -63%	
Hakalau	0	1	▼ -100%	-	\$886,500	-	-	250	-	
Hawi	2	5	▼ -60%	\$2,650,000	\$1,292,000	▲ 105%	35	0	-	
Hilo	14	30	▼ -53%	\$482,500	\$554,000	▼ -13%	20	17	▲ 15%	
Honokaa	2	2	-	\$1,060,500	\$837,500	▲ 27%	130	26	▲ 410%	
Honolulu	0	0	-	-	-	-	-	-	-	
Kailua-Kona	24	35	▼ -31%	\$945,000	\$1,125,000	▼ -16%	20	8	▲ 144%	
Kamuela	7	9	▼ -22%	\$2,100,000	\$1,050,000	▲ 100%	23	7	▲ 229%	
Kapaau	1	2	▼ -50%	\$542,000	\$1,797,500	▼ -70%	20	11	▲ 82%	
Keaaui	11	29	▼ -62%	\$400,000	\$390,000	▲ 3%	74	10	▲ 640%	
Kealahou	1	5	▼ -80%	\$729,000	\$872,000	▼ -16%	21	7	▲ 200%	
Kurtistown	5	3	▲ 67%	\$260,000	\$223,000	▲ 17%	100	64	▲ 56%	
Laupahoehoe	0	3	▼ -100%	-	\$675,000	-	-	12	-	
Mountain View	5	13	▼ -62%	\$360,000	\$325,000	▲ 11%	81	41	▲ 98%	
Naalehu	5	6	▼ -17%	\$450,000	\$450,000	-	185	75	▲ 148%	
Ninole	0	1	▼ -100%	-	\$1,100,000	-	-	10	-	
Ocean View	5	7	▼ -29%	\$290,000	\$262,500	▲ 10%	12	89	▼ -87%	
Ookala	1	0	-	\$235,000	-	-	5	-	-	
Paauilo	0	1	▼ -100%	-	\$829,000	-	-	0	-	
Pahala	0	1	▼ -100%	-	\$263,000	-	-	0	-	
Pahoa	25	41	▼ -39%	\$315,000	\$315,000	-	47	22	▲ 114%	
Papaaloa	0	0	-	-	-	-	-	-	-	
Papaikou	0	3	▼ -100%	-	\$1,000,000	-	-	21	-	
Pepeekeo	1	4	▼ -75%	\$375,000	\$790,550	▼ -53%	27	19	▲ 46%	
Volcano	8	7	▼ 14%	\$311,943	\$397,500	▼ -22%	57	45	▲ 27%	
Waikoloa	2	10	▼ -80%	\$742,500	\$945,000	▼ -21%	41	13	▲ 228%	
<b>GRAND TOTAL</b>	<b>127</b>	<b>227</b>	<b>▼ -44%</b>	<b>\$459,500</b>	<b>\$515,000</b>	<b>▼ -11%</b>	<b>41</b>	<b>14</b>	<b>▲ 193%</b>	



# CONDOMINIUM TRANSACTIONS

FEBRUARY 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	1	▼ -100%	-	\$578,200	-	-	-	117	-
Hilo	9	10	▼ -10%	\$315,000	\$280,000	▲ 13%	16	8	▲ 100%	
Kailua-Kona	26	48	▼ -46%	\$580,000	\$466,250	▲ 24%	10	4	▲ 138%	
Kamuela	7	10	▼ -30%	\$1,252,500	\$1,650,000	▼ -24%	5	3	▲ 67%	
Naalehu	0	0	-	-	-	-	-	-	-	
Waikoloa	6	16	▼ -63%	\$650,000	\$817,500	▼ -20%	51	6	▲ 818%	
<b>GRAND TOTAL</b>	<b>48</b>	<b>85</b>	<b>▼ -44%</b>	<b>\$554,000</b>	<b>\$545,000</b>	<b>▲ 2%</b>	<b>14</b>	<b>6</b>	<b>▲ 125%</b>	

