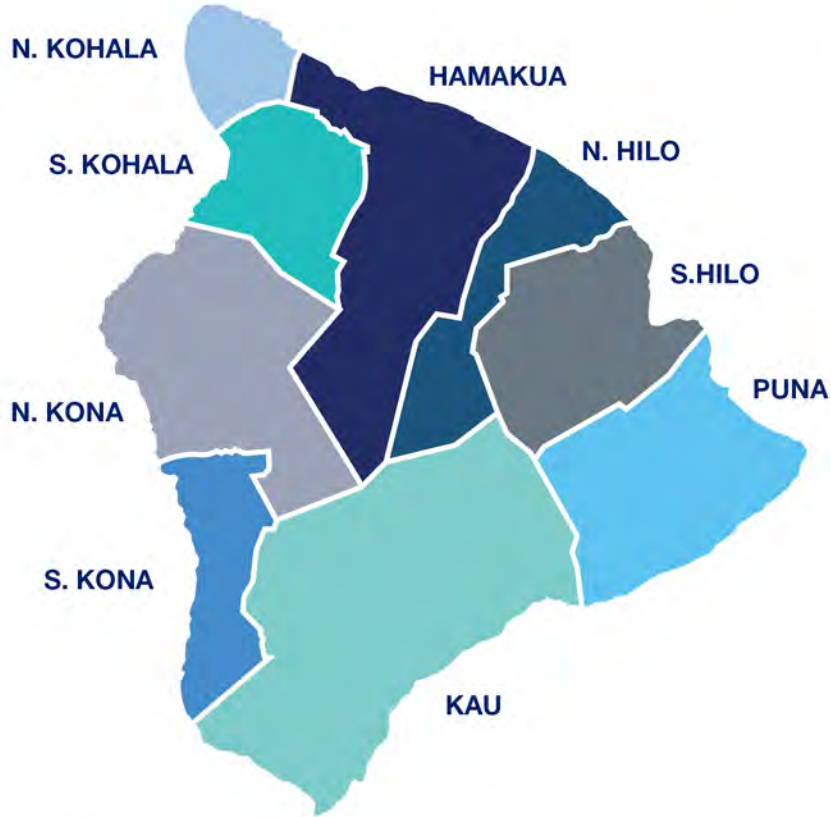




HAWAI'I ISLAND MARKET UPDATE

DECEMBER 2023

The Big Island's housing market is showing an increase in overall activity in December 2023, partly due to decreasing mortgage interest rates that are likely to provide a favorable tailwind as we head into the New Year. Last month, the median sales prices were just below the year's highs, with single-family homes at \$860,000 in West Hawaii, \$415,000 in East Hawaii, and condos at \$598,000 collectively. Whether you are a buyer, seller, or simply holding, 2024 looks poised to present a variety of opportunities, especially for the most affordable of all Hawaiian Islands.



N. KOHALA			
Total Sales	1	0	1
vs. December 2022	▼ -80%	—	—
Median Price	\$515K	—	\$400K
vs. December 2022	▼ -48%	—	—

HAMAKUA			
Total Sales	5	0	0
vs. December 2022	▲ 67%	—	▼ -100%
Median Price	\$850K	—	—
vs. December 2022	▲ 12%	—	—

S. KOHALA			
Total Sales	9	14	0
vs. December 2022	▼ -18%	▲ 27%	▼ -100%
Median Price	\$840K	\$1.2M	—
vs. December 2022	▼ -12%	▲ 34%	—

N. HILO			
Total Sales	2	0	0
vs. December 2022	▼ -33%	—	▼ -100%
Median Price	\$519K	—	—
vs. December 2022	▼ -28%	—	—

N. KONA			
Total Sales	32	14	9
vs. December 2022	▲ 14%	▼ -39%	▲ 29%
Median Price	\$1M	\$570K	\$599K
vs. December 2022	▼ -11%	▼ -1%	▼ -20%

S. HILO			
Total Sales	21	2	9
vs. December 2022	—	▼ -50%	▲ 80%
Median Price	\$479K	\$279K	\$310K
vs. December 2022	▼ -9%	▼ -14%	▲ 17%

S. KONA			
Total Sales	5	0	0
vs. December 2022	▲ 67%	—	▼ -100%
Median Price	\$775K	—	—
vs. December 2022	▼ -12%	—	—

PUNA			
Total Sales	52	—	95
vs. December 2022	▼ -20%	—	▲ 23%
Median Price	\$393K	—	\$45K
vs. December 2022	▲ 10%	—	▲ 13%

KAU			
Total Sales	7	0	19
vs. December 2022	▼ -13%	—	▼ -32%
Median Price	\$300K	—	\$16K
vs. December 2022	▲ 64%	—	▼ -32%

The information in this report is deemed reliable but not guaranteed. Data provided by Hawaii Information System (HIS) as of 1/1/2024 and is subject to change.



SINGLE FAMILY HOME TRANSACTIONS

DECEMBER 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	2	6	▼	-67%	\$876,500	\$657,000	▲	33%	5	11	▼	-59%
Hakalau	1	0	-	-	\$2,055,500	-	-	-	95	-	-	-
Hawi	3	3	-	0%	\$1,050,000	\$550,000	▲	91%	89	31	▲	187%
Hilo	16	28	▼	-43%	\$525,000	\$592,500	▼	-11%	15	26	▼	-41%
Honokaa	1	7	▼	-86%	\$760,000	\$475,000	▲	60%	1	5	▼	-80%
Honolulu	0	2	▼	-100%	-	\$765,500	-	-	-	7	-	-
Kailua-Kona	28	58	▼	-52%	\$1,125,000	\$1,015,000	▲	11%	10	13	▼	-23%
Kamuela	5	17	▼	-71%	\$2,350,000	\$1,575,000	▲	49%	50	13	▲	285%
Kapaau	2	4	▼	-50%	\$459,750	\$587,750	▼	-22%	29	69	▼	-58%
Keaau	19	32	▼	-41%	\$455,000	\$485,000	▼	-6%	21	6	▲	250%
Kealahou	1	2	▼	-50%	\$885,000	\$2,142,500	▼	-59%	140	387	▼	-64%
Kurtistown	3	9	▼	-67%	\$400,000	\$360,000	▲	11%	3	29	▼	-90%
Laupahoehoe	3	1	▲	200%	\$725,000	\$130,000	▲	458%	24	0	-	-
Mountain View	7	19	▼	-63%	\$352,000	\$220,000	▲	60%	15	26	▼	-42%
Naalehu	3	4	▼	-25%	\$205,000	\$845,000	▼	-76%	167	40	▲	318%
Ninole	0	0	-	-	-	-	-	-	-	-	-	-
Ocean View	5	8	▼	-38%	\$160,000	\$288,500	▼	-45%	51	28	▲	85%
Ookala	0	1	▼	-100%	-	\$799,000	-	-	-	138	-	-
Paaui	2	2	▼	0%	\$887,500	\$1,837,500	▼	-52%	14	199	▼	-93%
Pahala	0	0	-	-	-	-	-	-	-	-	-	-
Pahoa	29	52	▼	-44%	\$290,000	\$319,000	▼	-9%	68	12	▲	467%
Papaaloa	0	0	-	-	-	-	-	-	-	-	-	-
Papaikou	3	2	▲	50%	\$429,000	\$422,500	▲	2%	27	60	▼	-55%
Pepeekeo	1	2	▼	-50%	\$730,000	\$611,000	▲	19%	76	36	▲	111%
Volcano	7	20	▼	-65%	\$319,000	\$295,000	▲	8%	76	14	▲	463%
Waikoloa	6	13	▼	-54%	\$764,750	\$910,000	▼	-16%	60	4	▲	1400%
GRAND TOTAL	147	292	▼	-50%	\$475,000	\$517,500	▼	-8%	28	13	▲	115%



CONDOMINIUM TRANSACTIONS

DECEMBER 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	4	10	▼	-60%	\$325,000	\$190,000	▲	71%	60	15	▲	300%
Kailua-Kona	23	45	▼	-49%	\$575,000	\$450,000	▲	28%	7	6	▲	17%
Kamuela	5	11	▼	-55%	\$1,600,000	\$1,425,000	▲	12%	83	10	▲	730%
Naalehu	0	0	-	-	-	-	-	-	-	-	-	-
Waikoloa	6	18	▼	-67%	\$582,500	\$637,500	▼	-9%	24	5	▲	370%
GRAND TOTAL	38	85	▼	-55%	\$592,500	\$471,088	▲	26%	16	7	▲	129%