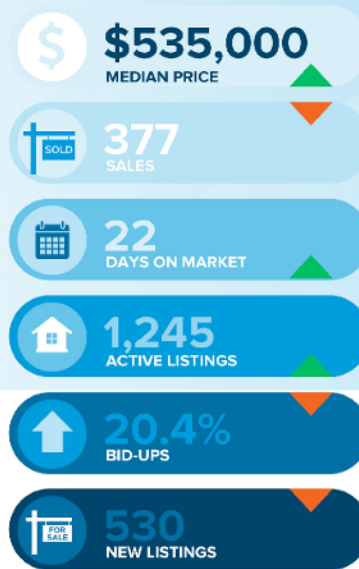


Single-Family



Condominium



*Final stats are subject to change in the MLS data.



Locations MARKET REPORT SEPTEMBER 2023

MONTHLY MARKET RECAP

- The September 2023 Oahu single-family median home price of \$1,050,000 dipped five percent from the previous year, while the median condo price of \$535,000 rose six percent over the same time. Median prices for both homes and condos have been mostly flat in 2023; however, home prices have shown a slight increase since the beginning of the year, and now condo prices also appear to be trending up.
- Sales were down 18 percent in September for single-family homes and 24 percent for condos from a year ago. The trend of sales is settling into typical seasonal patterns at a level about 1/3 lower than the previous two years.
- At the end of September, 618 homes and 1,245 condos were available for sale—six percent fewer homes and four percent more condos from last year; sellers continue to be constrained by current market conditions.
- Months of Remaining Inventory (MRI) is flat at 2.8 months for homes and up slightly at 3.1 months for condos. Although this measure has been edging upward due to constrained sales, the market still favors sellers.
- Single-family homes were on the market for a median of 19 days in September, while condos were on the market for a median of 22 days. This measure—Days on Market—is settling into seasonal trends. Continued buyer demand is also keeping market times low.
- Competition among buyers continued in September, with four in 10 homes and one in five condos sold for above the asking price in a competitive bidding situation.

Locations' Research Department currently tracks sales activity for more than 350 Oahu neighborhoods.



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