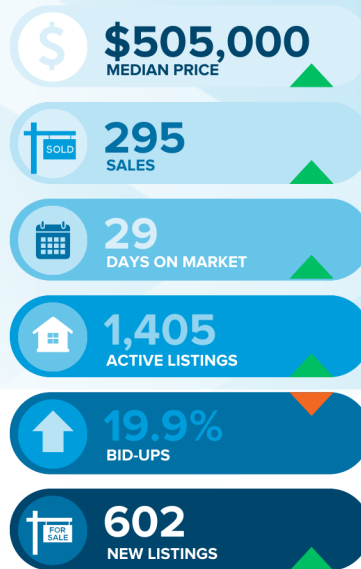


Single-Family



Condominium



Final stats for January 2024 are subject to change in the MLS.



Locations MARKET REPORT JANUARY 2024

MONTHLY MARKET RECAP

- The January median single-family home price of \$1,015,000 is four percent higher than a year ago, and the median condo price of \$505,000 is three percent higher. Flat to slightly rising price trends are expected to continue in 2024.
- January home sales rose 23 percent from the previous year, while condo sales increased by six percent. Sales trends are settling into typical seasonal patterns, suggesting moderate growth in 2024.
- At the end of January 2024, 649 homes and 1,405 condos were available for sale—an increase of nine percent and 11 percent, respectively. Although inventory rose slightly in the last half of 2023, it is still near historic lows.
- There were three Months of Remaining Inventory (MRI) for single-family homes and 3.6 MRI for condos at the end of January 2024. This measure is relatively flat and still firmly in sellers' market territory, underscoring low supply and strong demand in the Oahu market.
- Median Days on Market (DOM) in January was 28 days for homes and 29 days for condos—roughly the same as a year ago. DOM is set to fall in the coming months, following typical seasonal trends. Steady buyer demand continues to keep market times low.
- Competitive market pressures also continue, with 25.3 percent of homes and 19.9 percent of condos sold in January bid up over the asking price.

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



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