



**Munro Murdock**  
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 #RB-22056

## Upper Makakilo Homes - Market Summary - 3 Years

Published: August 2016\*

Property Types: Single Family - Resale - All Properties

Price Range: \$0 - No Limit

SQFT Range: 0 - No Limit

Bedrooms: 0 - No Limit

Full Baths: 0 - No Limit

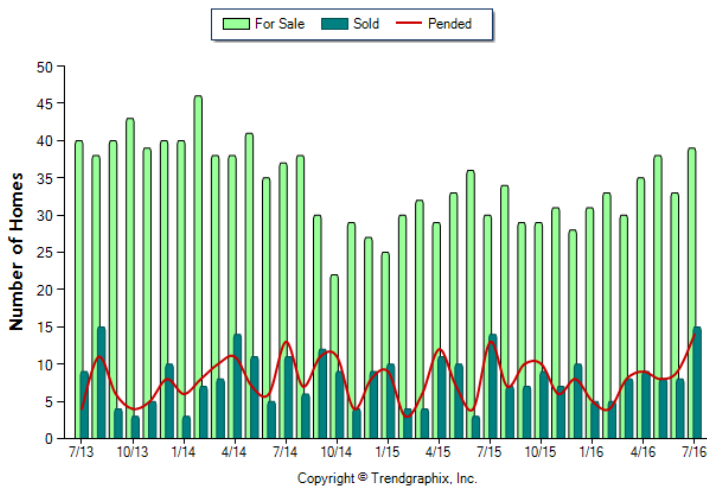
Half Baths: 0 - No Limit

Year Built: 0 - No Limit

**July 2016 is a Seller's market!** The number of for sale listings was up **30%** from one year earlier and up **18.2%** from the previous month. The number of sold listings increased **7.1%** year over year and increased **87.5%** month over month. The number of under contract listings was up **55.6%** compared to the previous month and up **7.7%** compared to the previous year. The Months of Inventory based on Closed Sales is 2.6, up **23.3%** from the previous year.

The Average Sold Price per Square Footage was down **11.1%** compared to the previous month and up **4.8%** compared to last year. The Median Sold Price increased by **4.7%** from last month. The Average Sold Price also increased by **0.4%** from last month. Based on the 6 month trend, the Average Sold Price trend is "Neutral" and the Median Sold Price trend is "Neutral".

The Average Days on Market showed a downward trend, a decrease of **23.7%** compared to the previous year. The ratio of Sold Price vs. Original List Price is 100%, an increase of **2%** compared to the previous year.



### It is a Seller's Market

#### Property Sales (Sold)

July property sales were 15, up **7.1%** from 14 in July of 2015 and **87.5%** higher than the 8 sales last month.

#### Current Inventory (For Sale)

Versus last year, the total number of homes available this month is higher by 9 units of **30%**. This year's bigger inventory means that buyers who waited to buy may have bigger selection to choose from. The number of current inventory is up **18.2%** compared to the previous month.

#### Property Under Contract (Pended)

There was an increase of **55.6%** in the pended properties in July, with 14 properties versus 9 last month. This month's pended property sales were **7.7%** higher than at this time last year.



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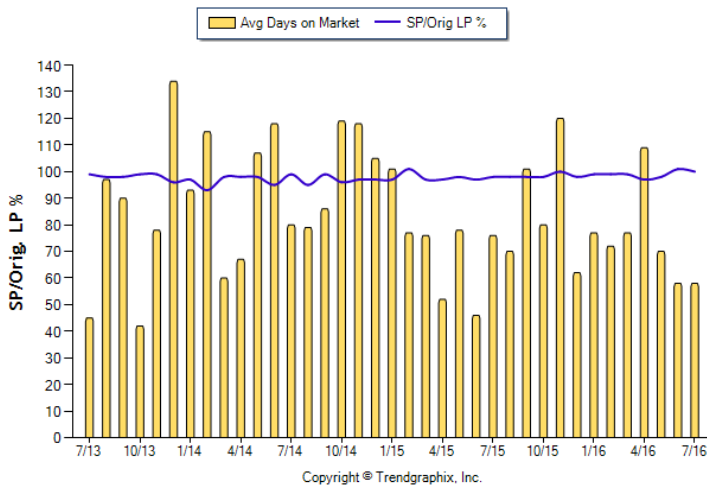
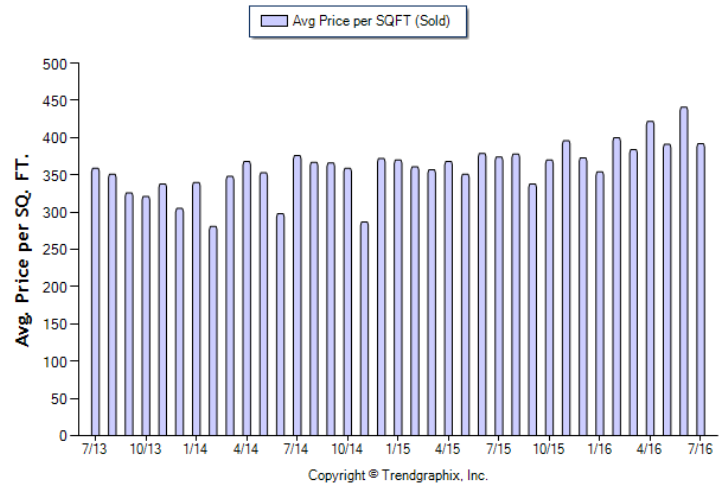
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### The Average Sold Price per Square Footage is Neutral\*

The Average Sold Price per Square Footage is a great indicator for the direction of property values. Since Median Sold Price and Average Sold Price can be impacted by the 'mix' of high or low end properties in the market, the Average Sold Price per Square Footage is a more normalized indicator on the direction of property values. The July 2016 Average Sold Price per Square Footage of \$392 was down **11.1%** from \$441 last month and up **4.8%** from \$374 in July of last year.

\* Based on 6 month trend – Appreciating/Depreciating/Neutral



### The Days on Market Shows Downward Trend\*

The average Days on Market (DOM) shows how many days the average property is on the market before it sells. An upward trend in DOM trends to indicate a move towards more of a Buyer's market, a downward trend indicates a move towards more of a Seller's market. The DOM for July 2016 was 58, the same as last month and down **23.7%** from 76 days in July of last year.

### The Sold/Original List Price Ratio Remains Steady\*\*

The Sold Price vs. Original List Price reveals the average amount that sellers are agreeing to come down from their original list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. This month Sold Price vs. Original List Price of 100% is down **1%** from last month and up from **2%** in July of last year.

\* Based on 6 month trend – Upward/Downward/Neutral

\*\* Based on 6 month trend – Rising/Falling/Remains Steady



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### The Average For Sale Price is Depreciating\*

The Average For Sale Price in July was \$728,000, up **0.6%** from \$724,000 in July of 2015 and down **2.2%** from \$744,000 last month.

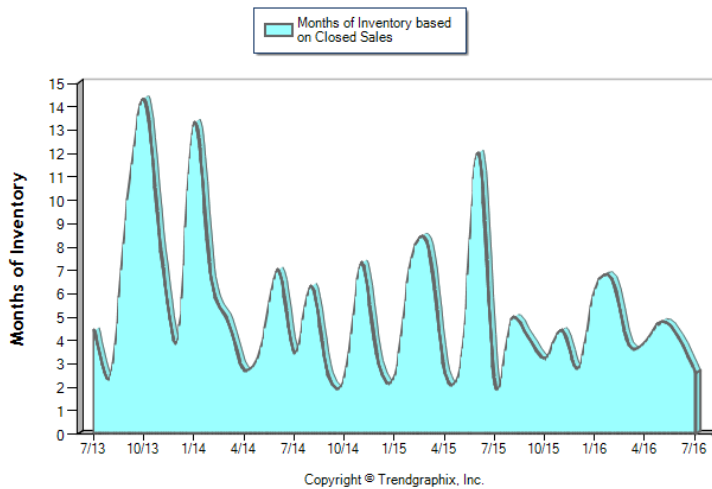
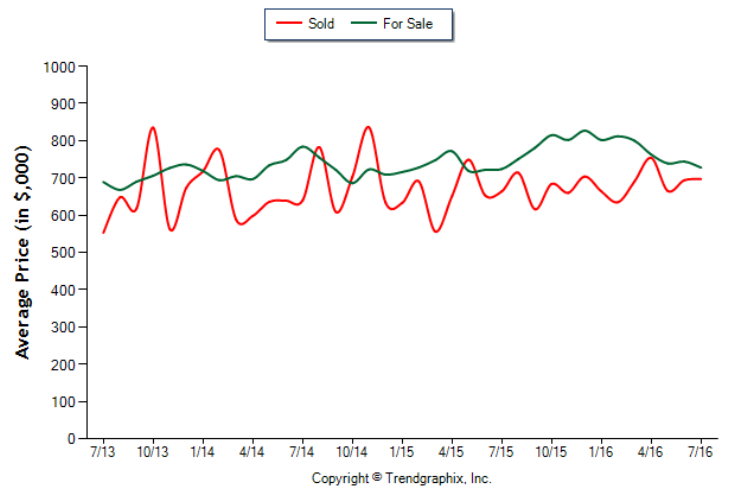
### The Average Sold Price is Neutral\*

The Average Sold Price in July was \$697,000, up **5%** from \$664,000 in July of 2015 and up **0.4%** from \$694,000 last month.

### The Median Sold Price is Neutral\*

The Median Sold Price in July was \$715,000, up **7.2%** from \$667,000 in July of 2015 and up **4.7%** from \$683,000 last month.

\* Based on 6 month trend – Appreciating/Depreciating/Neutral



### It is a Seller's Market\*

A comparatively lower Months of Inventory is more beneficial for sellers while a higher months of inventory is better for buyers.

\*Buyer's market: more than 6 months of inventory  
 Seller's market: less than 3 months of inventory  
 Neutral market: 3 – 6 months of inventory

### Months of Inventory based on Closed Sales

The July 2016 Months of Inventory based on Closed Sales of 2.6 was increased by **23.3%** compared to last year and down **36.4%** compared to last month. July 2016 is Seller's market.

### Months of Inventory based on Pended Sales

The July 2016 Months of Inventory based on Pended Sales of 2.8 was increased by **21.7%** compared to last year and down **24.5%** compared to last month. July 2016 is Seller's market.



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### **It is a Seller's Market\***

Absorption Rate measures the inverse of Months of Inventory and represents how much of the current active listings (as a percentage) are being absorbed each month.

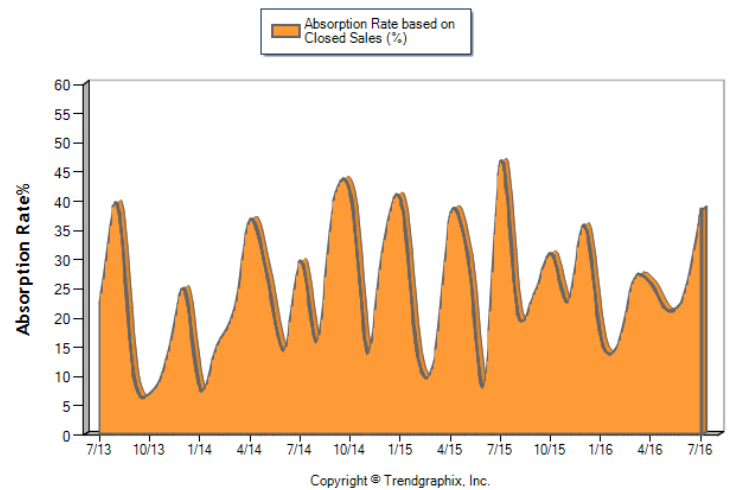
\*Buyer's market: 16.67% and below  
Seller's market: 33.33% and above  
Neutral market: 16.67% - 33.33%

### **Absorption Rate based on Closed Sales**

The July 2016 Absorption Rate based on Closed Sales of 38.5 was decreased by **17.6%** compared to last year and up **59%** compared to last month.

### **Absorption Rate based on Pended Sales**

The July 2016 Absorption Rate based on Pended Sales of 35.9 was decreased by **17.1%** compared to last year and up **31.5%** compared to last month.



All reports are published August 2016, based on data available at the end of July 2016, except for the today stats. All reports presented are based on data supplied by the HiCentral, RAMaui, and Hawaii Information Services MLS. Neither the Association nor its MLSs guarantee or is in anyway responsible for its accuracy. Data maintained by the Association or its MLS's may not reflect all real estate activities in the market. Information deemed reliable but not guaranteed.