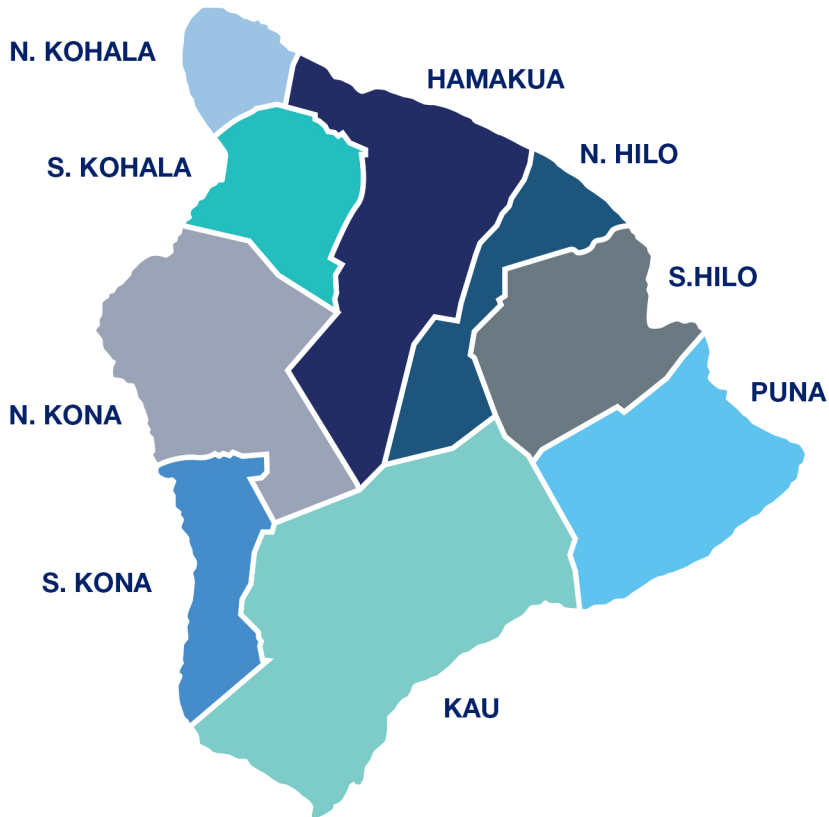




HAWAI'I ISLAND MARKET UPDATE

MAY 2023

The Big Island real estate market was a mixed bag in May. Sales activity for single-family homes showed strong demand, with properties selling 12 days faster than the previous month. However, the days on the market continued to increase for condos, reaching 43 days compared to 33 days for single-family homes. Across the island, the lack of inventory for sale remains evident, as there were 34% fewer listings this month (268) compared to last year (407). On the Big Island, the real estate market often experiences increased activity throughout the summer months, so be on the lookout for more competition among both buyers and sellers.



N. KOHALA			
Total Sales	0	0	2
vs. May 2022	▼-100%	—	▼-67%
Median Price	—	—	\$605K
vs. May 2022	—	—	▲19%

HAMAKUA			
Total Sales	3	—	0
vs. May 2022	▼-70%	—	▼100%
Median Price	\$515K	—	—
vs. May 2022	▼-22%	—	—

S. KOHALA			
Total Sales	17	15	4
vs. May 2022	—	▼-57%	▼-56%
Median Price	\$975K	\$1.4M	\$415K
vs. May 2022	▲8%	▲3%	▼-8%

N. HILO			
Total Sales	2	—	0
vs. May 2022	▲100%	—	▼-100%
Median Price	\$955K	—	—
vs. May 2022	▲108%	—	—

N. KONA			
Total Sales	34	37	5
vs. May 2022	▼-32%	▼-16%	▼-44%
Median Price	\$1.4M	\$550K	\$600K
vs. May 2022	▲18%	▲3%	▲9%

S. HILO			
Total Sales	21	4	7
vs. May 2022	▼-38%	▼-69%	▼-46%
Median Price	\$495K	\$232K	\$395K
vs. May 2022	▼-7%	▲5%	▲44%

S. KONA			
Total Sales	7	0	9
vs. May 2022	▲40%	—	▼-10%
Median Price	\$990K	—	\$270K
vs. May 2022	▲32%	—	▼-28%

PUNA			
Total Sales	77	—	118
vs. May 2022	▼-26%	—	▼-29%
Median Price	\$345K	—	\$35K
vs. May 2022	▼-9%	—	▼-17%

KAU			
Total Sales	26	—	53
vs. May 2022	—	▼-100%	▼-23%
Median Price	\$338K	—	\$18K
vs. May 2022	▲24%	—	▼-71%

The information in this report is deemed reliable but not guaranteed. Data provided by Hawaii Information System (HIS) as of 6/1/2023 and is subject to change.



SINGLE FAMILY HOME TRANSACTIONS

MAY 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	5	5	-	0%	\$1,150,000	\$750,000	▲	53%	40	7	▲	471%
Hakalau	0	2	▼	-100%		\$875,125	-	-	12	-	-	-
Hawi	0	3	▼	-100%		\$580,000	-	-	2	-	-	-
Hilo	18	30	▼	-40%	\$500,000	\$534,000	▼	-6%	13	4	▲	213%
Honokaa	3	9	▼	-67%	\$515,000	\$640,000	▼	-20%	8	5	▲	60%
Honomu	1	0	-	-	\$479,000		-	-	53	-	-	-
Kailua-Kona	34	50	▼	-32%	\$1,379,500	\$1,170,000	▲	18%	15	12	▲	21%
Kamuela	6	11	▼	-45%	\$869,500	\$930,808	▼	-7%	12	8	▲	44%
Kapaau	0	6	▼	-100%		\$647,500	-	-	10	-	-	-
Keaau	21	31	▼	-32%	\$495,000	\$525,000	▼	-6%	23	15	▲	53%
Kealakekua	2	0	-	-	\$876,500		-	-	19	-	-	-
Kurtistown	5	5	-	0%	\$345,000	\$409,000	▼	-16%	114	8	▲	1325%
Laupahoehoe	1	1	-	0%	\$310,000	\$459,000	▼	-32%	99	39	▲	154%
Mountain View	12	10	▲	20%	\$305,000	\$345,000	▼	-12%	28	21	▲	34%
Naalehu	10	7	▲	43%	\$589,000	\$495,000	▲	19%	37	18	▲	106%
Ninole	0	0	-	-			-	-			-	-
Ocean View	16	18	▼	-11%	\$268,750	\$237,950	▲	13%	48	28	▲	73%
Ookala	0	0	-	-			-	-			-	-
Paaui	0	1	▼	-100%		\$1,350,000	-	-	0	-	-	-
Pahala	0	1	▼	-100%		\$275,000	-	-	0	-	-	-
Pahoa	26	41	▼	-37%	\$288,000	\$312,000	▼	-8%	42	25	▲	66%
Papaaloo	1	0	-	-	\$1,600,000		-	-	505	-	-	-
Papaikou	1	1	-	0%	\$550,000	\$438,000	▲	26%	321	4	▲	7925%
Peepeekeo	1	1	-	0%	\$195,000	\$520,000	▼	-63%	2	5	▼	-60%
Volcano	13	17	▼	-24%	\$305,000	\$450,000	▼	-32%	63	31	▲	103%
Waikoloa	11	6	▲	83%	\$975,000	\$849,500	▲	15%	49	0	-	-
GRAND TOTAL	187	256	▼	-27%	\$495,000	\$522,500	▼	-5%	33	12	▲	175%



CONDOMINIUM TRANSACTIONS

MAY 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	13	▼	-69%	\$231,750	\$220,000	▲	5%	60	9	▲	561%
Kailua-Kona	37	44	▼	-16%	\$550,000	\$535,000	▲	3%	39	5	▲	680%
Kamuela	8	17	▼	-53%	\$1,662,500	\$3,500,000	▼	-53%	31	22	▲	41%
Naalehu	0	2	▼	-100%		\$339,500	-	-	-	14	-	-
Waikoloa	7	18	▼	-61%	\$529,000	\$587,500	▼	-10%	63	7	▲	869%
GRAND TOTAL	56	94	▼	-40%	\$552,500	\$566,750	▼	-3%	46	7	▲	550%