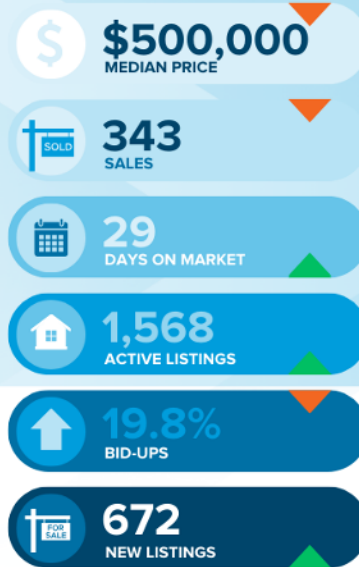


Single-Family



Condominium



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



Locations MARKET REPORT MARCH 2024

MONTHLY MARKET RECAP

- In March 2024, the median single-family home price of \$1,100,000 was two percent higher than last month and even with last year. At \$500,000, the median condo price was two percent below last month and seven percent below last March. Flat-to-slightly-rising price trends are expected to continue throughout this year, although the condo market is beginning to soften.
- Single-family home sales fell by one percent from a year ago, while condo sales dropped by 23 percent—slightly below the seasonal trend.
- At the end of March 2024, 628 single-family homes and 1,568 condos were available for sale—a nine percent increase in homes and a 31 percent increase in condos from last year. Rising condo inventory is a signal of easing demand.
- There were 2.9 Months of Remaining Inventory (MRI) for single-family homes and 4.1 MRI for condos at the end of March 2024. Although condo MRI is rising, the market continues to favor sellers—underscoring low supply and strong demand.
- The median Days on Market (DOM) in March was 31 days for single-family homes and 29 days for condos. This measure is expected to decrease in the second and third quarters of this year, following usual seasonal trends.
- In March 2024, 29.4 percent of single-family homes and 19.8 percent of condos sold were bid-up over the list price, about one in every three home sales and one in every five condo sales.

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



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