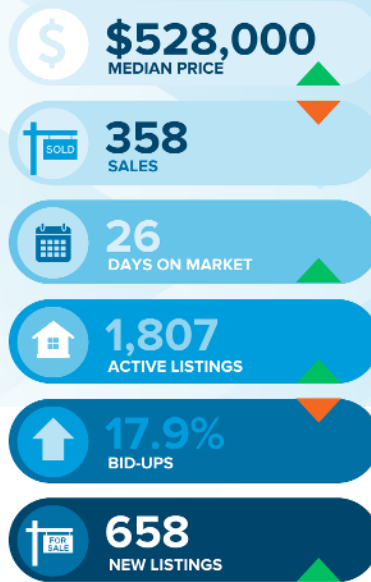


Single-Family



Condominium



Locations

MARKET REPORT
JUNE 2024

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

MONTHLY MARKET RECAP

- Monthly median prices showed gains in June, hitting high points in 2024. The home median price of \$1,125,000 and the condo median price of \$528,000 are up seven percent and four percent, respectively, from last year and are both the highest this year. Monthly median prices continue to trend slightly higher in 2024.
- June 2024 sales are up four percent for homes and down 24 percent for condos from June last year. Year-to-date, home sales are up six percent and condo sales are down six percent from last year, with both sectors largely following the seasonal trend.
- At the end of June 2024, 695 single-family homes and 1,807 condos were available for sale -- an increase of nine percent for homes and 49 percent for condos from this time last year. Condo inventory is increasing, indicating a softening of demand in that market segment.
- There were 3.1 Months of Remaining Inventory (MRI) for single-family homes and 4.8 MRI for condos at the end of June 2024. Months of Remaining Inventory has shown some increase, but is still in sellers' market territory, with the increasing supply continuing to be met by strong demand.
- Days on Market (DOM) is shortening into the spring and summer, following typical seasonal trends, with the condo market showing signs of softening. The median DOM in June was 16 days for homes and 26 days for condos.
- In June 2024, 32.3 percent of homes sold and 17.9 percent of condos sold were bid up over the asking price, about one in every three homes sold and one in every five condos sold. The condo market is showing signs of easing demand.

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



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