

Single-Family



Condominium



Locations MARKET REPORT SEPTEMBER 2024

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

MONTHLY MARKET RECAP

- The September 2024 single-family home median price of \$1,130,000 is eight percent higher than a year ago, while the condo median price of \$515,000 is three percent lower. Home prices have been trending slightly upward, while condo prices have remained flat.
- Compared to last year, single-family home sales were seven percent lower in September, and condo sales were four percent lower. Year-to-date, home sales are up six percent, and condo sales are down six percent from last year. Both sectors are largely following the seasonal trend.
- At the end of September 2024, 803 single-family homes and 1,956 condos were available for sale—an increase of 30 percent for homes and 57 percent for condos from last year. Inventory is leveling off for both homes and condos, after rising 35 percent from the beginning of the year.
- There were 3.6 Months of Remaining Inventory (MRI) for single-family homes and 5.3 MRI for condos at the end of September 2024. Months of Remaining Inventory for condos is still in seller's market territory and leveling off after an increase earlier this year.
- The median Days on Market (DOM) in September was 19 days for homes and 31 days for condos. The pace of sales is slowing, following the typical seasonal trend.
- In September, 31.3 percent of single-family homes and 18.1 percent of condos sold were bid up over the list price, about one in every three homes sold and one in every five condos sold. Competitive pressures continue but have eased in recent years.

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



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