



**RESIDENTIAL HOME SALES IN HAWAII**  
**Trends and Characteristics: 2008-2015**

May 2016

Research and Economic Analysis Division

Department of Business, Economic Development and Tourism

STATE OF HAWAII

This report updates previous version with 2015 annual data.  
New in this update report are trends and statistics on home sales  
by type of home (single family and condominium).

## Data Source, Coverage, and Limitation

This report summarizes home sale activities in Hawaii recorded for the period of 2008 to 2015. The data source of this report is the home sale data from Title Guaranty. Title Guaranty compiles data based on the recorded conveyances from the Hawaii Bureau of Conveyances, and provides monthly summary of home sales by type of home, by property location (25 sub-county areas), and by residency of buyer (country and state). The data includes both resales of existing homes and new developments, and both single family houses and condominiums.

Since the analysis in this report was based on monthly summary statistics and not on the microdata with individual records, only average price could be calculated. Compared to the median price, the average price tends to be more affected by extreme outlier figures.

Since seller's characteristics were not included in the database used for this report, no analysis could be done on the ownership, such as whether the ownership of local residents has increased or decreased over time.

## Overview

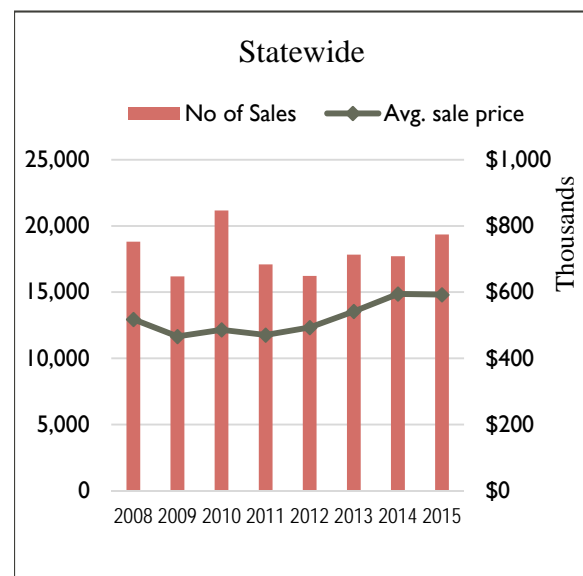
Figure 1 shows the total number of annual home sales in Hawaii and their average sale prices from 2008 to 2015. Average sale price is calculated simply by dividing the total sale amount by the total number of sales.

The total number of home sales in Hawaii dropped by 14 percent from 2008 to 2009. Except for 2010 when a much higher than usual number of homes were sold, the lower level of home sales continued for years. With the gradual increase in the number of homes sold in recent years, however, the total number of homes sold in 2015 was 2.9 percent higher than sold in 2008.

Average sale price steadily increased from 2011 to 2014 after a few years of year-to-year fluctuation. The average sale price of the home sales in 2014 was \$594,440, which was 26.4 percent higher than the average sale price in 2011. A rapid price increase was observed particularly in 2013 and 2014. The average sale price in 2013 and 2014 was about 10 percent higher than the price in the prior year.

In 2015, the total number of home sales increased by 9.3 percent, but the average sale price was 0.3 percent lower than the previous year.

Figure 1. Number of home sales and average sale price in Hawaii (statewide)

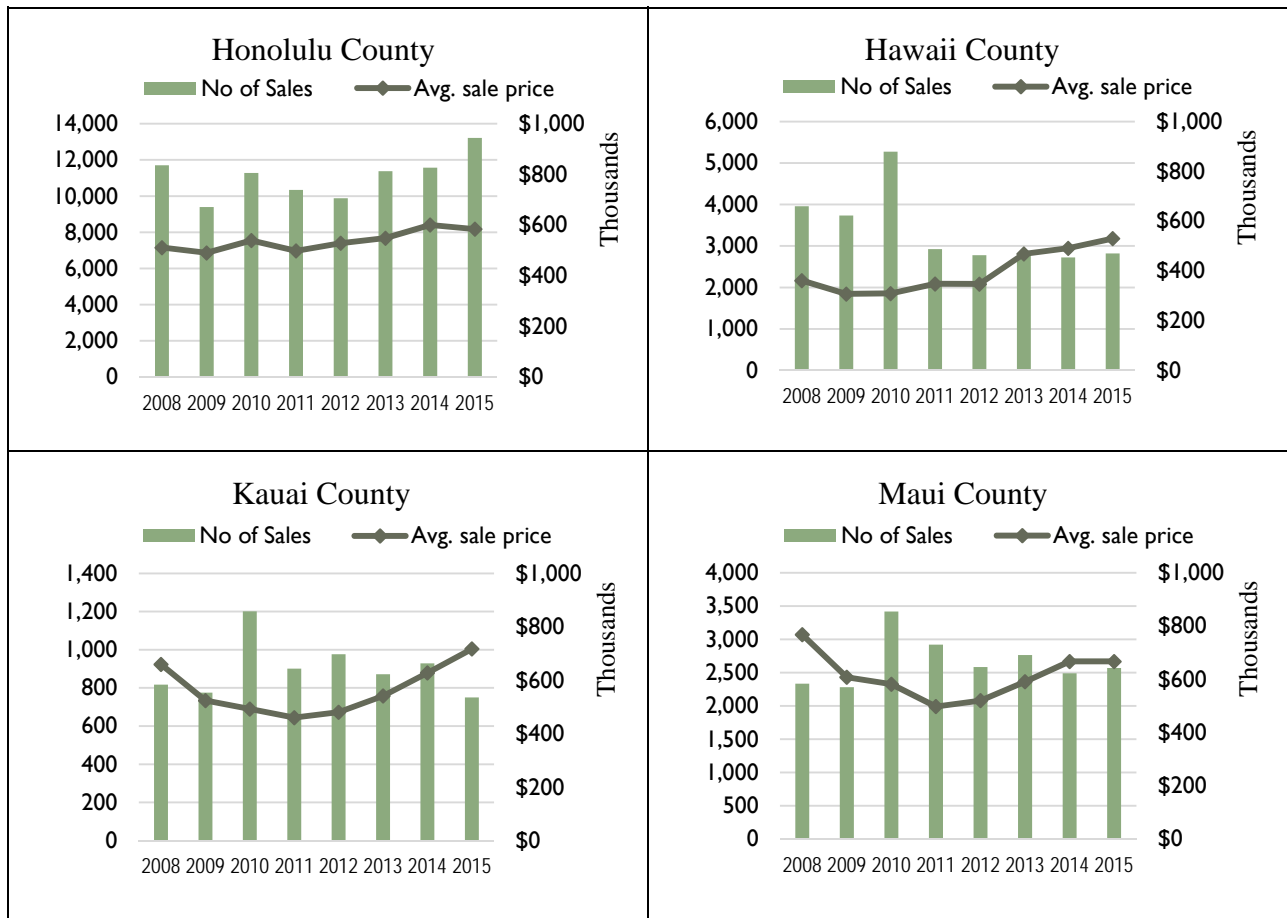


The same charts at county level in Figure 2 reveal that the 2010 hike in the number of sales was mostly due to the big increases in the sales in neighbor islands, especially in Hawaii county, in that year. On the other hand, the 9 percent increase in the sale of homes in 2015 was mostly due to the strong home sales in Honolulu County in the year.

Four counties in Hawaii didn't share the same price trend over the years. The average home sale price in Honolulu County increased for three years from 2012. However, the average home sale price in the County decreased slightly in 2015 with a 14 percent increase in the volume of sales. In 2009, both Maui and Kauai County experienced a more than 20 percent drop in the average home sale price in a year. The average sale price in the two counties decreased for two more years before it started to recover in 2012. Compared to the price in 2008, the average home sale price in 2015 was 8.7 percent higher in Kauai County while the 2015 price was still 13.1 percent lower in Maui County.

Since this data includes not only resales of existing homes but also sales of new developments, the number of sales and average sale price tended to fluctuate more than those of resales-only, depending on the availability and price range of new sales.

Figure 2. Number of home sales and average sale price in Hawaii by county



### Home Sales by Buyer's Residency

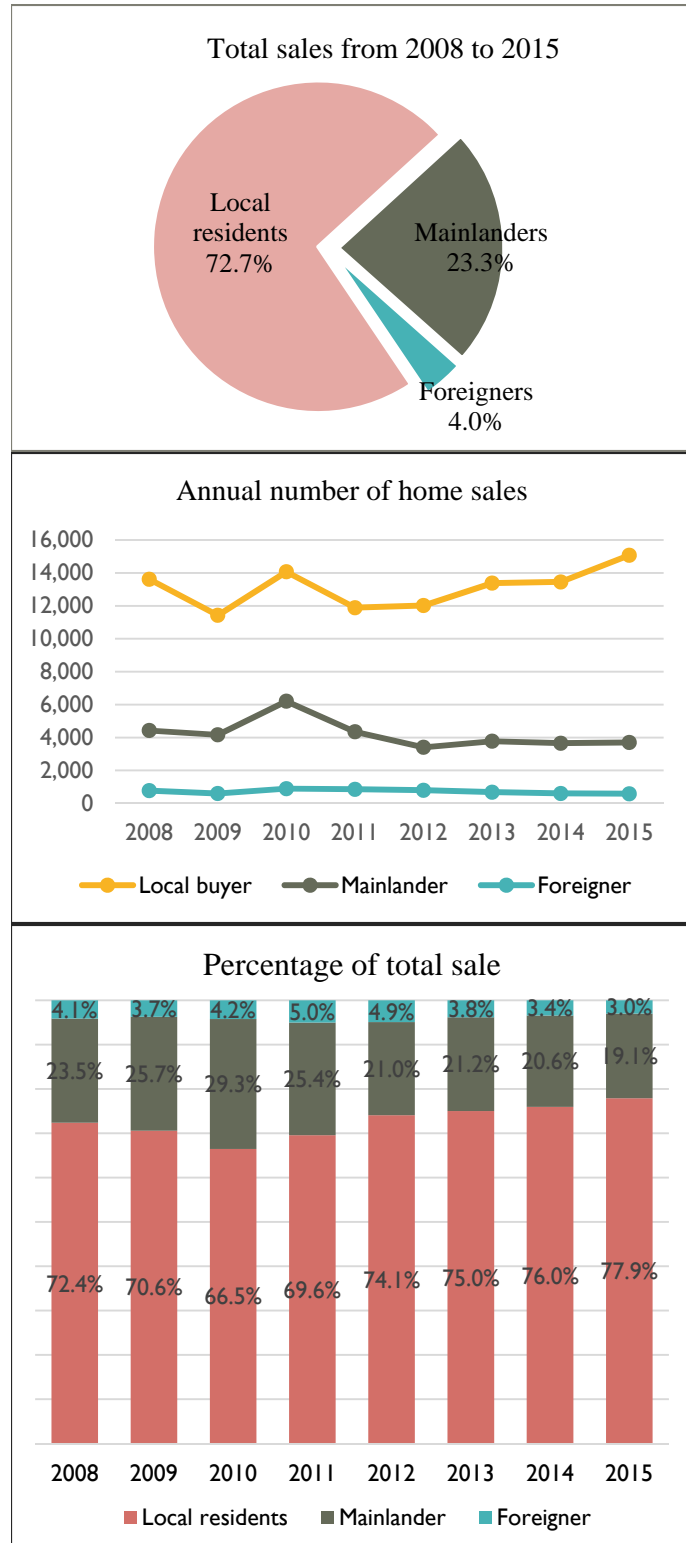
For the period of 2008 to 2015, a total of 144,382 homes were sold in Hawaii, representing 18,048 sales per year on average. Among those, 72.7 percent were sold to local buyers while 23.3 percent and 4.0 percent were sold to the buyers from the U.S. mainland and foreign countries respectively.

Home sale was vigorous in 2010 for all types of buyers, but it was especially so for buyers from the mainland and abroad. Compared to the 2008-2009 average, home purchases by buyers from the mainland and foreign countries increased 44.5 percent and 30.2 percent respectively in 2010.

*The share of sales to local buyers has been high in recent years.*

The trend of home sales in the years after 2010 varied by market. The sales to local buyers decreased by 15.5 percent in 2011 compared to the previous year, but gradually increased in the following years including a two digit annual increase in 2013 and 2015. On the other hand, the home sales to mainlanders decreased in 2011 and 2012, and remained low until recently. The sales to foreign buyers also declined after 2011. As a result, the share of sales to local buyers has been high in recent years. In 2015, 77.9 percent of total sales were sold to local buyers, 11.4 percentage point higher than its share in 2010.

Figure 3. Number of home sales by buyer's residency

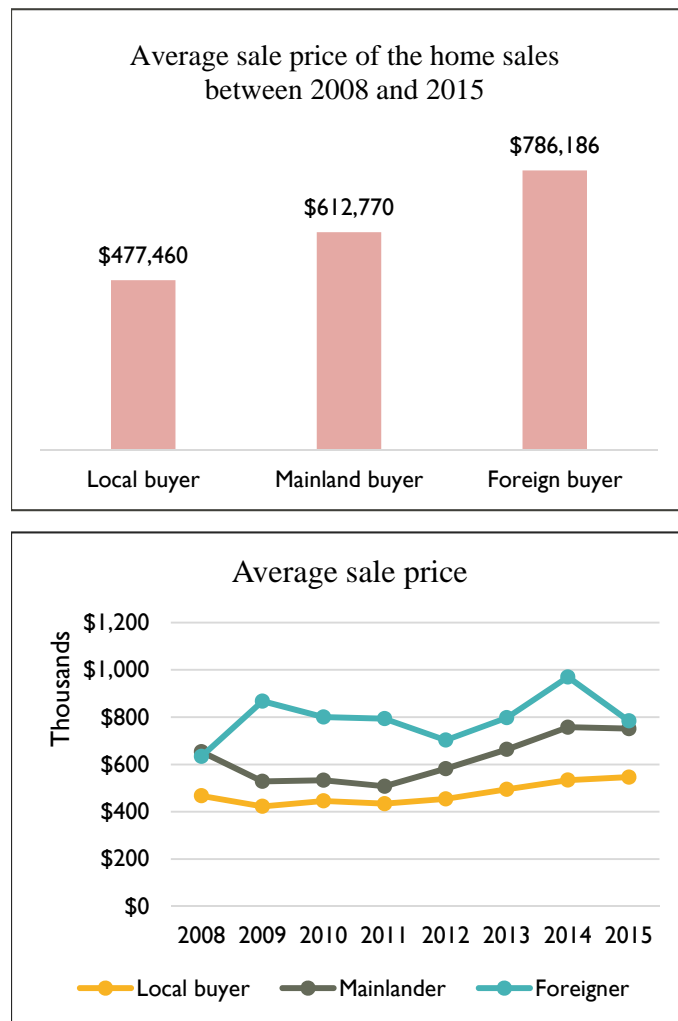


*Homes that foreign buyers bought were 65% more expensive than what local residents bought*

There were clear distinctions in the average price of homes that local residents, mainlanders, or foreigners bought. The average sale price was highest among foreign buyers. The average sale price of the total of 5,775 homes sold to foreign buyers from 2008 to 2015 was \$786,186, 28.3 percent higher than the average sale price to the mainlanders and 64.7 percent higher than the average sale price to local buyers.

Average price of homes sold to mainland buyers has increased substantially since 2011. Compared with the price in 2011, the average sale price of homes sold to mainlanders in 2015 was 48 percent higher. Although not as much as in the price for mainlanders, the average sale price to local buyers also showed a continuous increase since 2011.

Figure 4. Average sale price by buyer’s residency



### Home Sale Characteristics by County

The composition of buyers varied substantially by the location of the property. Compared to the neighbor islands, the share of sales to local buyers was much higher in Honolulu County. 84.7 percent of total home sales in Honolulu County from 2008 to 2015 were sold to local buyers while a much smaller share, 53.4 percent, of total sales in the neighbor islands were sold to local buyers. Among the neighbor islands, Maui County had the lowest share of local buyers. In fact, the combined number of sales to mainlanders and foreigners in Maui County exceeded the number of sales to local buyers during the period.

*The share of home sales to local buyers was much higher in Honolulu County*

Figure 5. Number of sales and percentage of total sales by buyer's residency

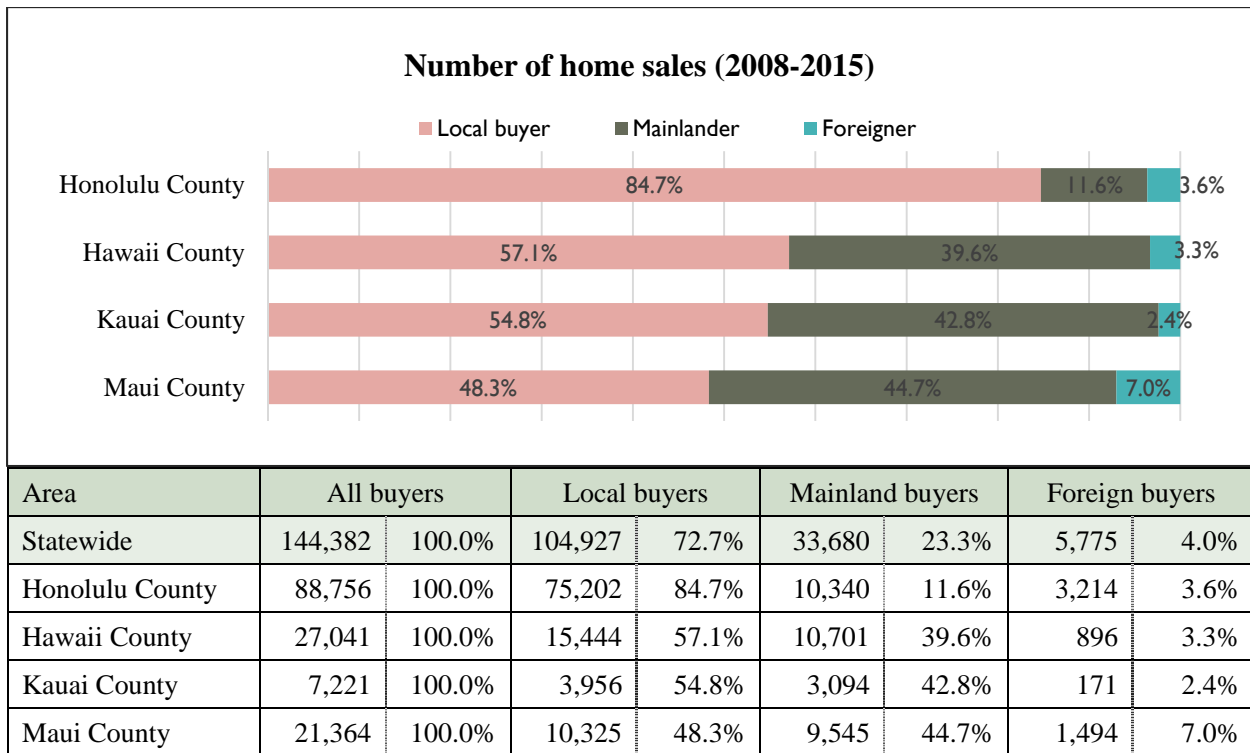
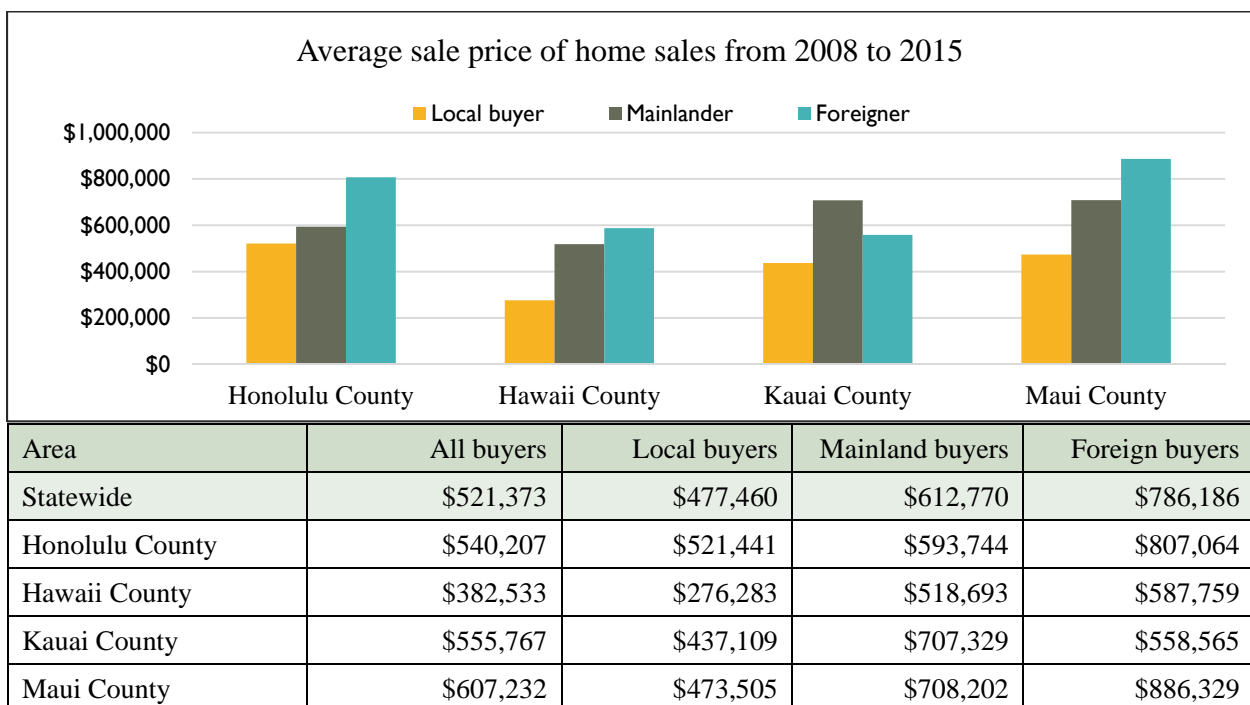


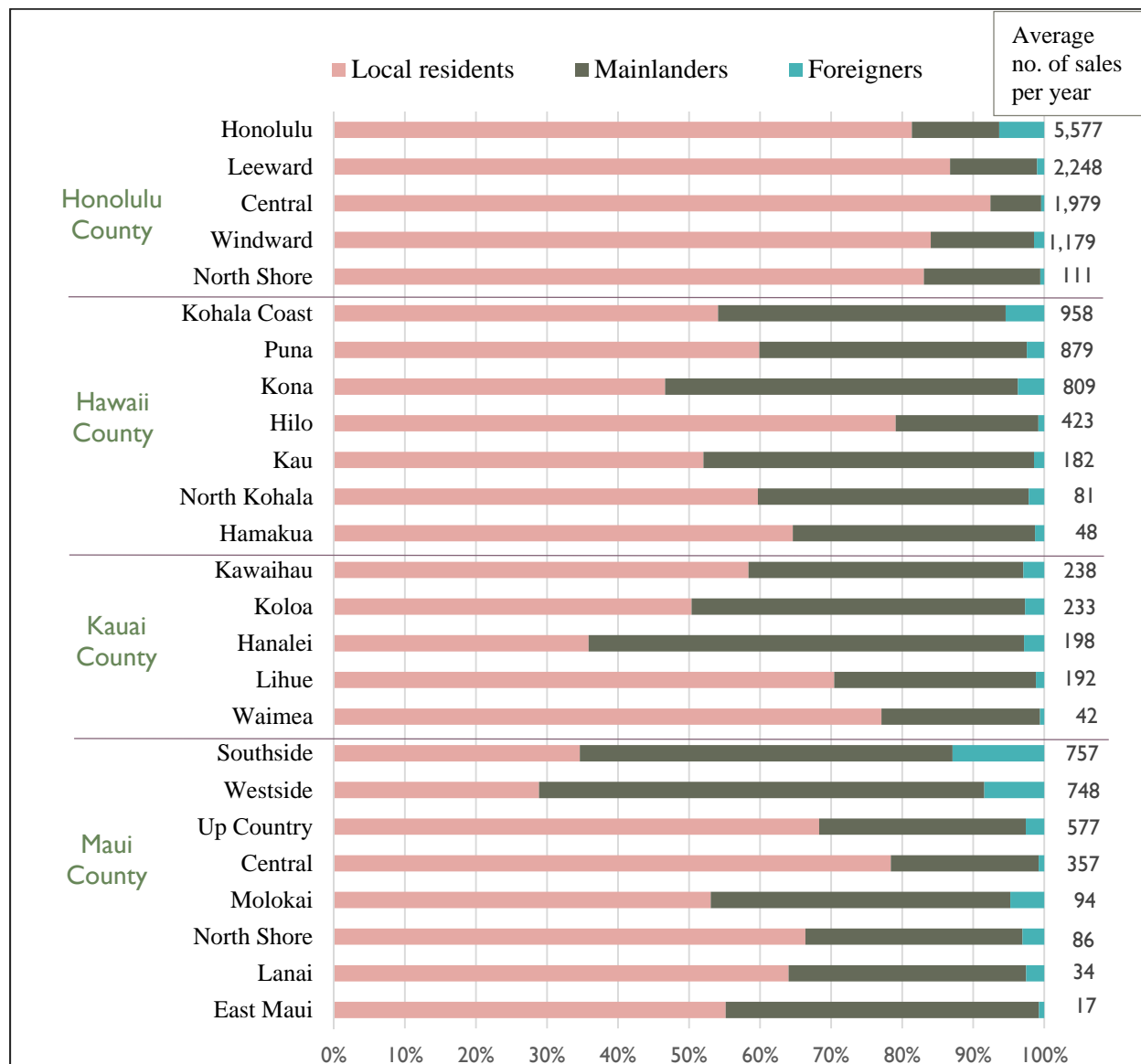
Figure 6. Average home sale price by buyer's residency



### Home Sale Characteristics by Sub-County Area

Figure 7 shows the share of local residents, mainlanders, and foreigners of total home sales in each sub-county area from 2008 to 2015. In Honolulu County, over 80 percent of home sales in all five areas were sold to local buyers. The composition of buyers in the neighbor islands, however, varied considerably by area. The areas with local buyers' share lower than 50 percent included the Westside area on Maui (28.9 percent), Southside area on Maui (34.6 percent), Hanalei area on Kauai (35.9 percent) and Kona area on Big Island (46.6 percent). Tables A-3 ~ A-8 in the appendix show the detailed home sale information by residency of buyer for various areas in each county.

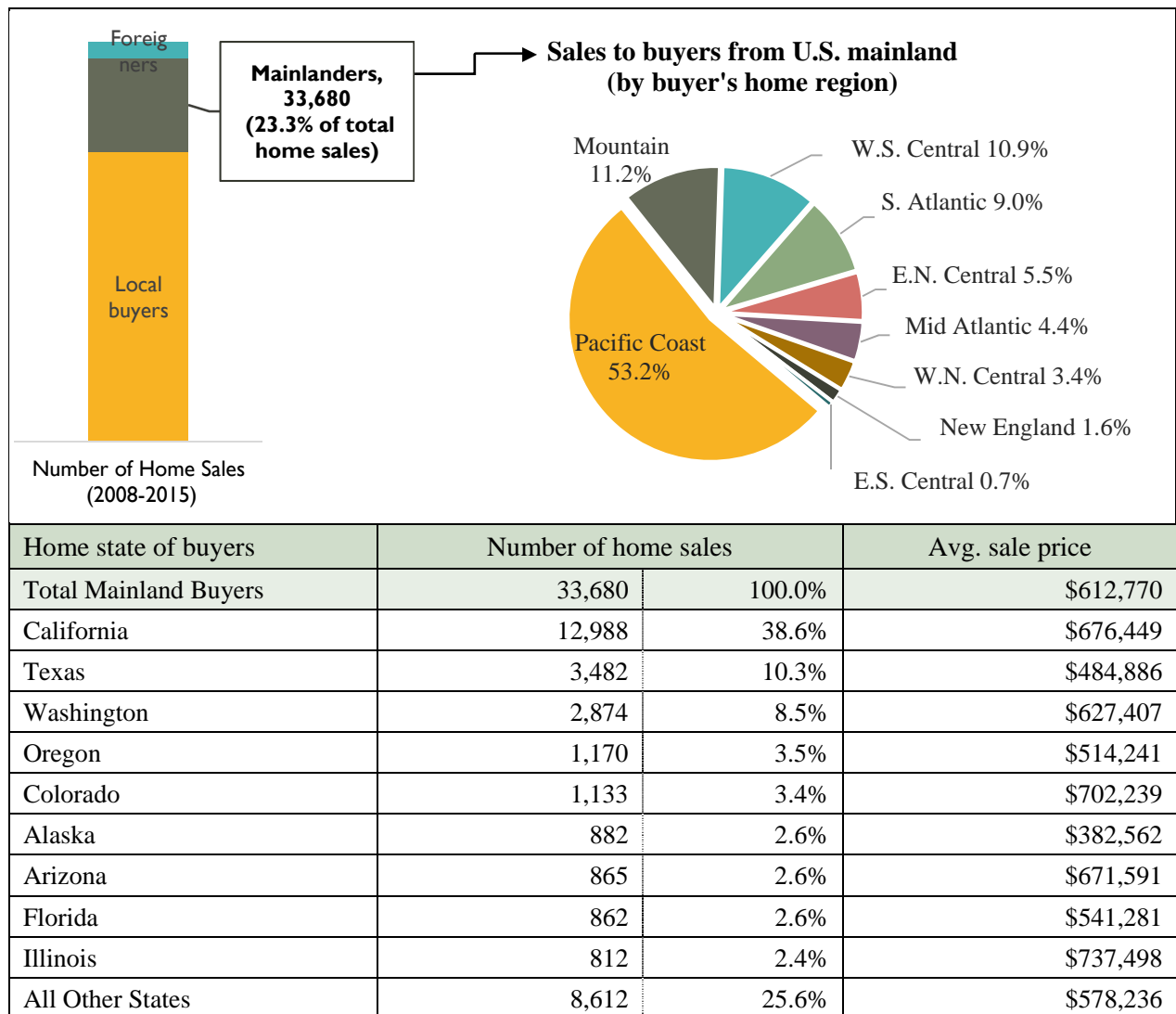
Figure 7. Composition of buyers by sub-county area (home sales from 2008 to 2015)



### Characteristics of Mainland Buyers

A total of 33,680 homes in Hawaii were sold to U.S. mainlanders for the 8 year period from 2008 to 2015, which was 23.3 percent of total home sales during the period. Over half of the sales was sold to buyers from four states in the Pacific Coast region: California, Washington, Oregon, and Alaska. California was the state where the largest number of buyers came from. During the 2008 to 2015 period, 12,988 homes (average 1,624 homes per year) in Hawaii were sold to buyers from California. Other states where many buyers came from include Texas and Washington. During the same period, 3,482 homes (average 435 homes per year) in Hawaii were sold to buyers from Texas while another 2,874 homes (average 359 homes per year) in Hawaii were sold to buyers from Washington State.

Figure 8. Home sales in Hawaii to mainland buyers (2008- 2015)





Looking at the home sales by county, Hawaii County was the one that attracted the most mainland buyers. About one third of home sales to the mainland buyers for the 2008 - 2015 period took place in Hawaii County. Each of Kona, Kohala Coast, and Puna area in Hawaii County attracted 2,600-3,200 mainland buyers during the 8 year period.

*Mainland buyers purchased most homes in Hawaii County*

The sub-county area with the largest volume of sales to mainlanders, however, was Honolulu area, accounting for 16.3 percent of total home sales to mainlanders. 5,484 homes in the Honolulu area were sold to mainlanders during the 2008 to 2015 period (average 686 sales per year). The other popular areas to mainlanders during the period include Westside area on Maui with 3,751 sales (11.1 percent), Kona area on Big Island with 3,215 sales (9.5 percent), and Southside area on Maui with 3,177 sales (9.4 percent).

Figure 9. Home sales to mainland buyers by county (2008 – 2015)

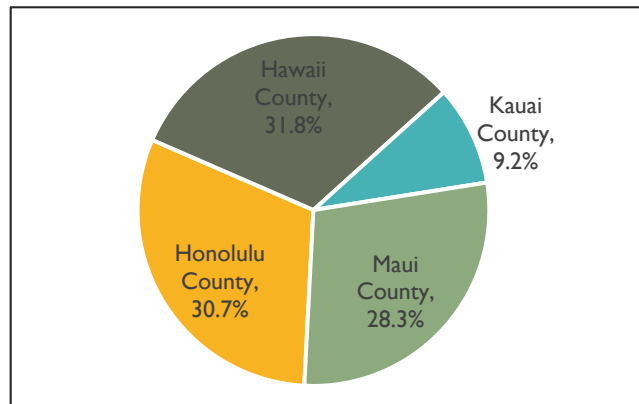


Table 1. Top ten most popular areas to mainland buyers (2008 – 2015)

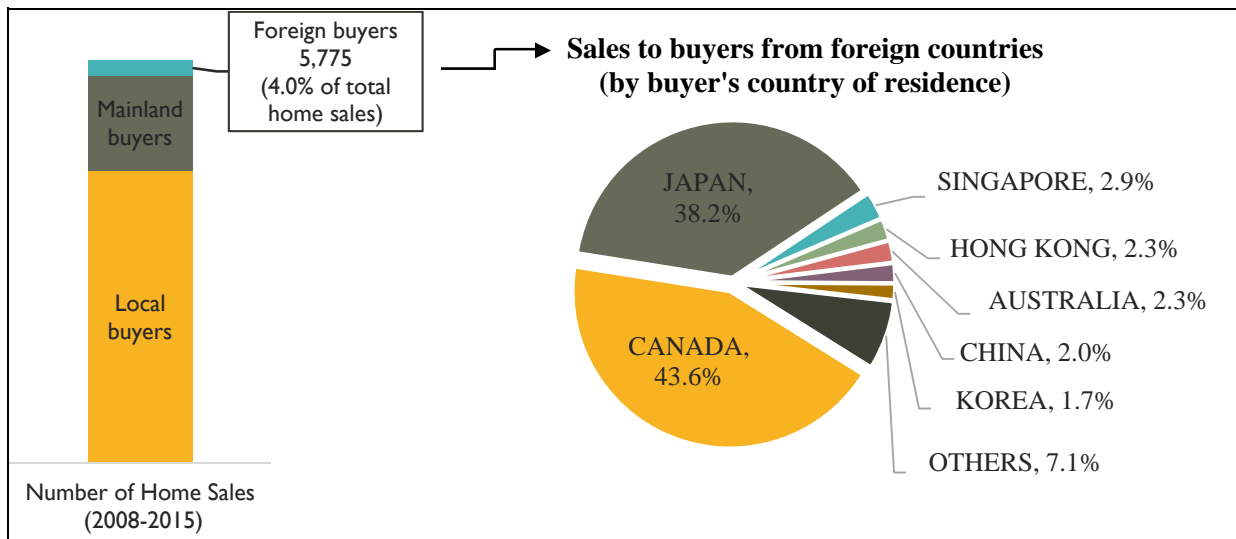
Area	Number of home sales		Avg. sale price
	Number	Share of total sales to mainlanders	
Honolulu County-Honolulu	5,484	16.3%	\$599,885
Maui County-Westside	3,751	11.1%	\$741,374
Hawaii County-Kona	3,215	9.5%	\$413,768
Maui County-Southside	3,177	9.4%	\$795,538
Hawaii County-Kohala Coast	3,102	9.2%	\$1,065,491
Hawaii County-Puna	2,648	7.9%	\$143,302
Honolulu County-Leeward	2,206	6.5%	\$470,052
Honolulu County-Windward	1,372	4.1%	\$876,872
Maui County-Up Country	1,342	4.0%	\$617,111
Honolulu County-Central	1,132	3.4%	\$419,585

### Characteristics of Foreign Buyers

A total of 5,775 home sales during the 2008 to 2015 period (average 722 sales per year) were to buyers from foreign countries. It was 4 percent of total home sales during the period. About 82 percent of the sales to foreign buyers were to buyers from two countries, Canada and Japan. The biggest demand came from Canada, comprising 43.6 percent of total sales to foreign buyers during the period. The second largest market was Japan, accounting for 38.2 percent of total sales to foreign buyers during the period. Other foreign countries that purchased more than ten homes per year on average during the period include Singapore, Hong Kong, Australia, China and Korea.

*More homes were sold to buyers from Canada than buyers from Japan*

Figure 10. Home sales in Hawaii to foreign buyers (2008 – 2015)



*Home purchases by buyers from Hong Kong and China were generally more expensive than buyers from other countries*

Among buyers from seven countries whom purchased more than ten homes per year on average, the average sale price was lowest among buyers from Canada at \$722,425, 14 percent lower than the average sale price that buyers from Japan paid. On the other hand, buyers from Hong Kong paid the highest average sale price at \$1.09 million, with China coming next at \$962,455.

Figure 12 shows the annual trend of home sales to foreign buyers by country of buyer's residence. Home purchases in Hawaii by buyers from Canada was very active between 2010 and 2012 when the exchange rate was favorable to them and the Hawaii housing market was in a slump. Interestingly, however, home purchases by buyers from Japan in Hawaii didn't seem to be influenced as much by exchange rate or housing market in Hawaii.

Figure 11. Number of sales and average sale price by buyer's country of residence (2008- 2015)

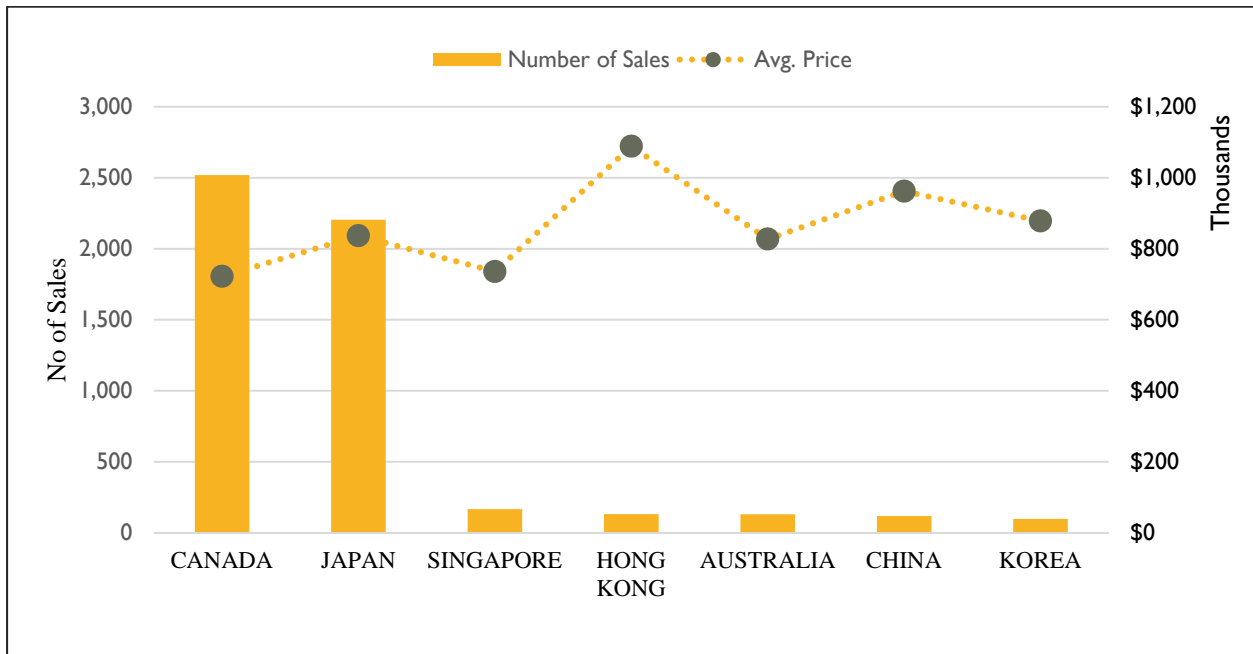
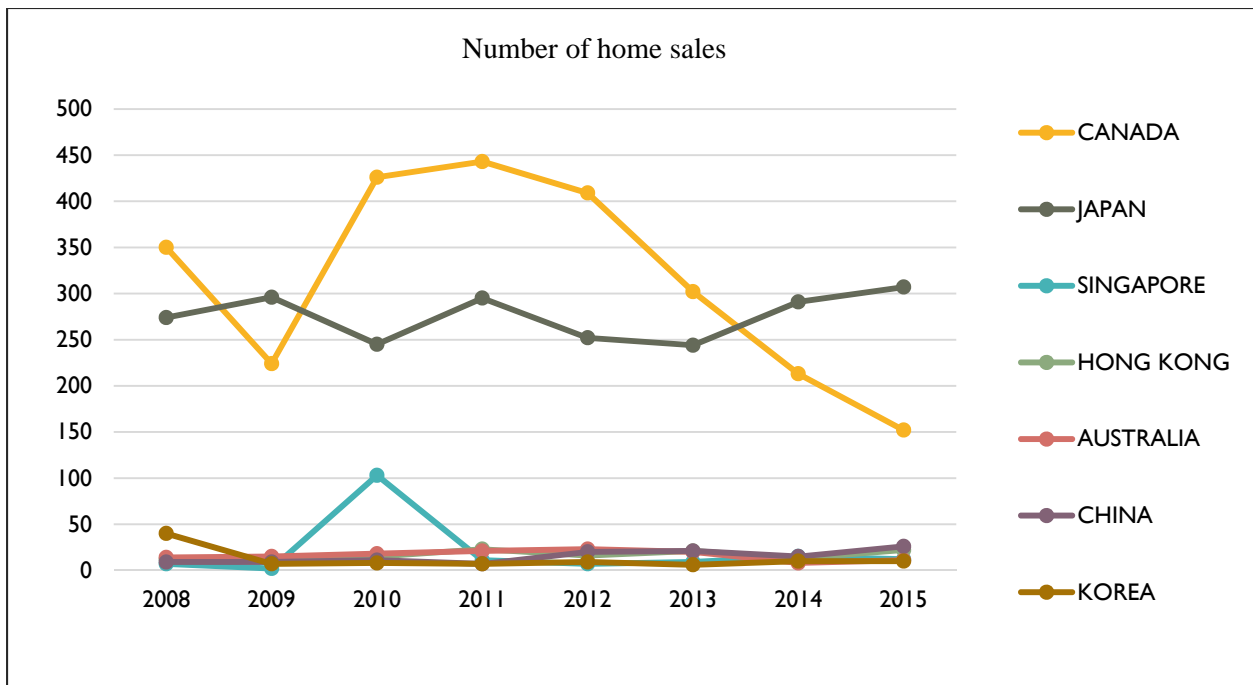


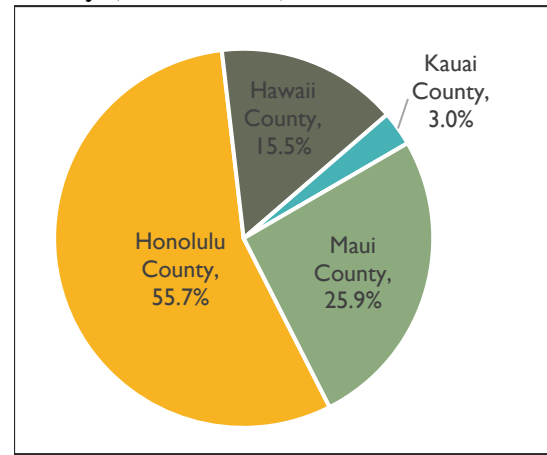
Figure 12. Annual trends of home sales to foreign buyers by buyer's country of residence



Unlike the buyers from the mainland, the place where the foreign buyers purchased most was Honolulu County. About 56 percent of homes sold to the foreign buyers during the 2008 to 2015 period were located in Honolulu County while another 26 percent were in Maui County.

The location of properties that foreign buyers bought varied significantly by home country of the buyer. Over half of the total 2,519 properties that buyers from Canada purchased during the period were located in Maui County (29.1 percent in Southside, 17.8 percent in Westside, and another 6.8 percent in the rest of Maui County).

Figure 13. Home sales to foreign buyers by county (2008 – 2015)



Buyers from Singapore also preferred neighbor islands. Of the properties purchased by buyers from Singapore, 59.6 percent were located in the Kohala Coast area in Hawaii County. In contrast, the home purchases by buyers from Japan, China, and Korea were highly concentrated in Honolulu County. The share of Honolulu County of the total home sales to buyers from Japan was high at 88.3 percent while its share of the sales to buyers from China and Korea were even higher at 91.5 percent and 95.9 percent respectively.

Table 2. Home sales to foreign buyers by county and by buyer’s country of residence (2008-2015)

Home country	Variable	Location of property				
		Statewide	Honolulu County	Hawaii County	Maui County	Kauai County
Canada	No of sales	2,519	569	470	1,352	128
	Avg. price	\$722,425	\$469,436	\$652,241	\$868,921	\$557,394
Japan	No of sales	2,204	1,946	214	36	8
	Avg. price	\$836,896	\$860,351	\$608,410	\$963,509	\$673,663
Singapore	No of sales	166	57	99	8	2
	Avg. price	\$736,118	\$1,760,644	\$59,263	\$1,755,867	\$962,500
Hong Kong	No of sales	131	104	16	8	3
	Avg. price	\$1,088,737	\$1,052,592	\$824,750	\$2,335,439	\$425,173
Australia	No of sales	130	81	21	21	7
	Avg. price	\$827,325	\$932,799	\$1,004,613	\$320,488	\$595,486
China	No of sales	118	108	6	1	3
	Avg. price	\$962,455	\$998,101	\$546,629	\$550,000	\$648,333
Korea	No of sales	97	93	3	1	0
	Avg. price	\$878,247	\$907,225	\$39,333	\$700,000	-

### Home sales by type of home

More condominiums were sold than single family houses during the 2008-2015 period. Of the 144,382 homes sold in Hawaii for 8 years from 2008 to 2015, 53 percent were condominiums while the remainder, 47 percent, were single family houses. Condominium sales were especially active in 2015 when condominium sales were 2,900 units more than single family house sales.

The shares of condominiums and single family houses of total home sales varied by buyer group and by location. Local buyers purchased about the same number of condominiums as single family houses during the 8 year period. The preference of mainland buyers as to the type of home was similar to that of local buyers. They purchased just a little more condominiums than single family houses. In contrast, foreign buyers had a strong preference for condominiums over single family houses. The majority, 82 percent, of homes that foreign buyers purchased during the 2008-2015 period were condominiums. Looking at the type of homes sold by county, the share of condominiums of total home sales during the 2008-2015 period was highest in Honolulu County at 63 percent and lowest in Hawaii County at 23 percent.

Figure 14. Number of home sales by type of home

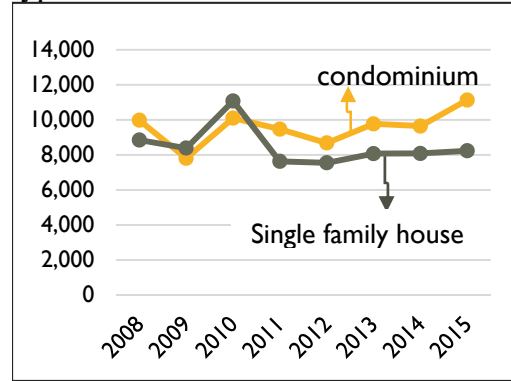
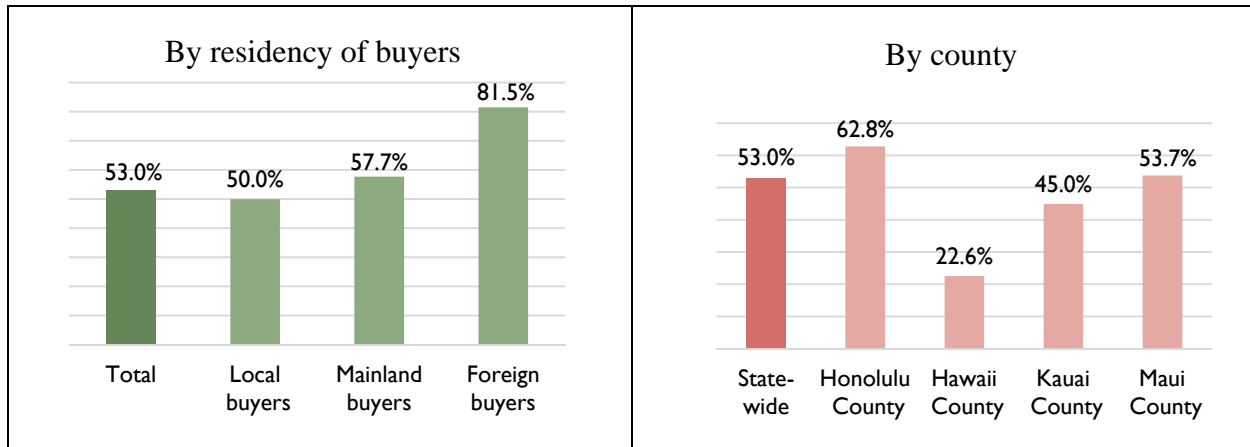


Figure 15. Condominium sales as percentage of total number of home sales (2008-2015)



By and large, single family houses have headed the rise in Hawaii home prices observed in recent years. The average sale price of single family houses increased by 43 percent from 2009 to 2015 while the increase was 19 percent for condominiums. The home sale statistics by type and location also reveal that the increase in the number of home sales in 2015 was mainly attributed to the robust condominium sales in Honolulu County. Compared to the previous year, about 1,500 more condominiums were sold in Honolulu County in 2015. More trends and facts of home sales by type of home can be found in the Figures and Tables in Appendix.

## **APPENDIX**

### Detailed Trends and Statistics on Home Sales in Hawaii from 2008 to 2015

Figure A-1. Trends of home sales by type of home and by residency of buyer (statewide)

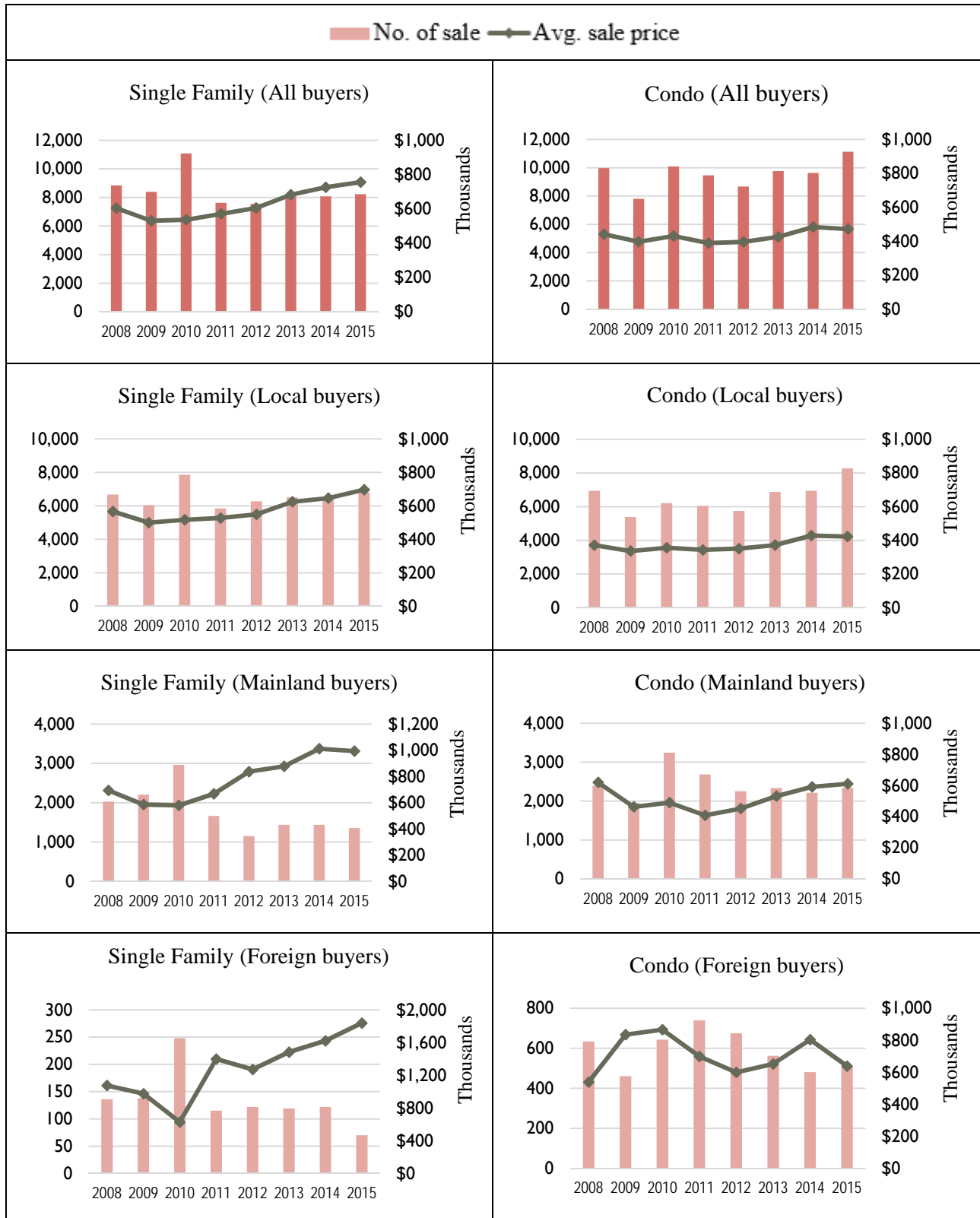


Figure A-2. Trends of home sales by type of home and by county (all types of buyers)

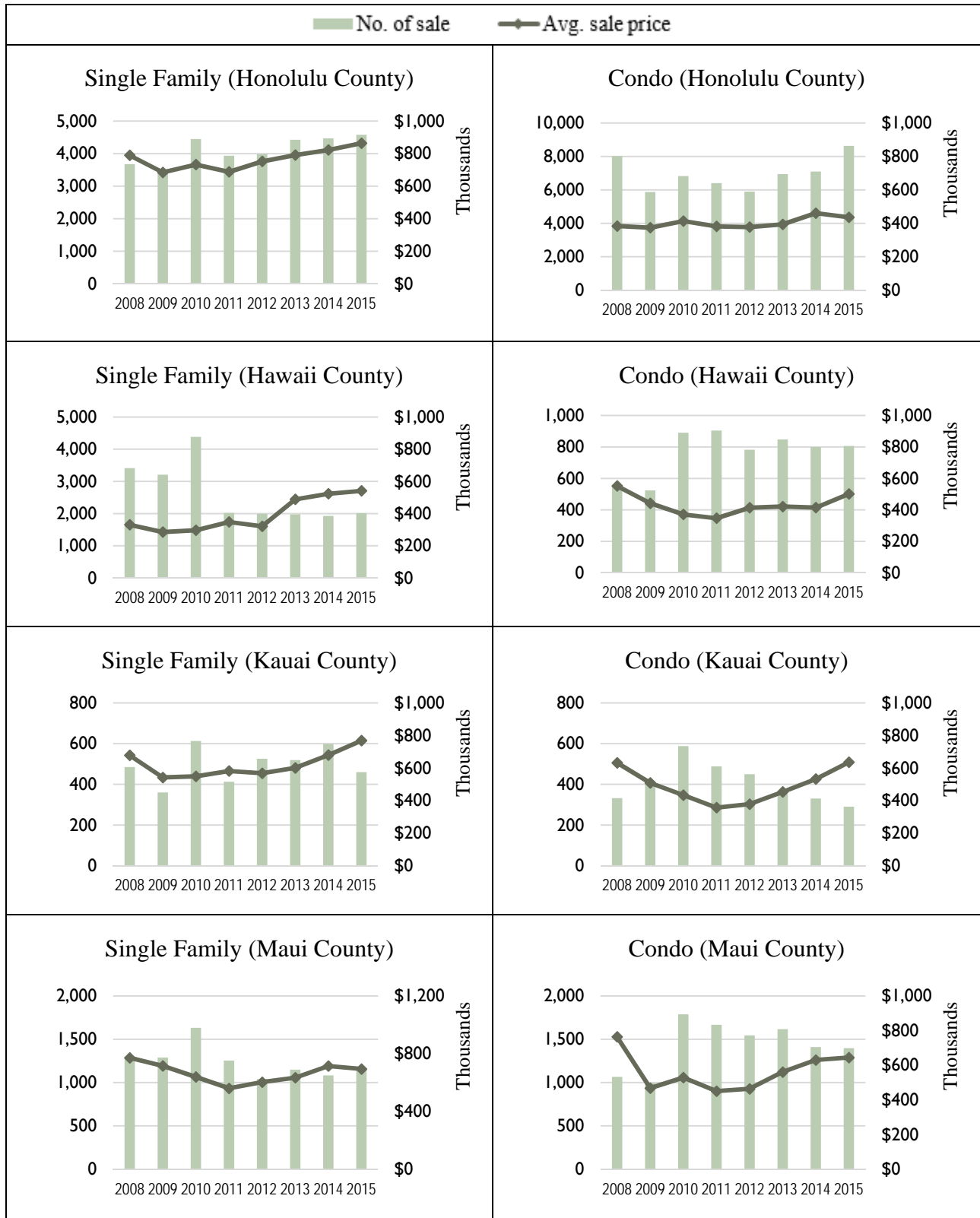




Table A-1. Number of home sales by type of home and by sub-county area (2008 – 2015)

Area	Number of homes sold from 2008 to 2015					
	Total		Condominium		Single Family House	
<b>Statewide</b>	<b>144,382</b>	<b>100%</b>	<b>76,543</b>	<b>53.0%</b>	<b>67,839</b>	<b>47.0%</b>
Honolulu County	88,756	100%	55,717	62.8%	33,039	37.2%
Central	15,828	100%	9,114	57.6%	6,714	42.4%
Honolulu	44,619	100%	34,427	77.2%	10,192	22.8%
Leeward	17,983	100%	8,114	45.1%	9,869	54.9%
North Shore	891	100%	315	35.4%	576	64.6%
Windward	9,435	100%	3,747	39.7%	5,688	60.3%
Hawaii County	27,041	100%	6,101	22.6%	20,940	77.4%
Hamakua	387	100%	19	4.9%	368	95.1%
Hilo	3,386	100%	461	13.6%	2,925	86.4%
Kau	1,457	100%	18	1.2%	1,439	98.8%
Kohala Coast	7,662	100%	2,366	30.9%	5,296	69.1%
Kona	6,474	100%	3,163	48.9%	3,311	51.1%
North Kohala	645	100%	54	8.4%	591	91.6%
Puna	7,030	100%	20	0.3%	7,010	99.7%
Kauai County	7,221	100%	3,246	45.0%	3,975	55.0%
Hanalei	1,587	100%	833	52.5%	754	47.5%
Kawaihau	1,905	100%	834	43.8%	1,071	56.2%
Koloa	1,861	100%	605	32.5%	1,256	67.5%
Lihue	1,532	100%	925	60.4%	607	39.6%
Waimea	336	100%	49	14.6%	287	85.4%
Maui County	21,364	100%	11,479	53.7%	9,885	46.3%
Central	2,857	100%	1,019	35.7%	1,838	64.3%
East Maui	136	100%	19	14.0%	117	86.0%
Lanai	275	100%	82	29.8%	193	70.2%
Molokai	754	100%	308	40.8%	446	59.2%
North Shore	687	100%	73	10.6%	614	89.4%
Southside	6,056	100%	4,272	70.5%	1,784	29.5%
Up Country	4,615	100%	1,223	26.5%	3,392	73.5%
Westside	5,984	100%	4,483	74.9%	1,501	25.1%

Table A-2. Average home sale prices by type of home and by sub-county area (2008 – 2015)

Area	Average sale price of homes sold from 2008 to 2015		
	Total	Condominium	Single Family House
<b>Statewide</b>	<b>521,373</b>	<b>431,931</b>	<b>622,290</b>
Honolulu County	540,207	404,545	768,989
Central	413,134	290,843	579,139
Honolulu	582,665	438,460	1,069,766
Leeward	457,489	372,708	527,193
North Shore	638,910	399,466	769,856
Windward	700,939	438,867	873,580
Hawaii County	382,533	425,282	370,078
Hamakua	308,596	293,972	309,351
Hilo	279,117	140,190	301,013
Kau	143,128	140,833	143,156
Kohala Coast	679,685	710,116	666,090
Kona	394,811	256,223	527,205
North Kohala	575,551	504,623	582,032
Puna	133,149	204,022	132,946
Kauai County	555,767	474,638	622,018
Hanalei	875,563	767,681	994,749
Kawaihau	441,135	394,713	477,284
Koloa	626,266	573,465	651,700
Lihue	322,556	222,924	474,385
Waimea	368,081	384,779	365,230
Maui County	607,232	556,317	666,357
Central	378,163	239,068	455,279
East Maui	510,693	697,676	480,329
Lanai	664,482	954,025	541,463
Molokai	219,576	165,017	257,253
North Shore	643,385	592,371	649,450
Southside	722,002	650,261	893,794
Up Country	531,723	417,097	573,052
Westside	702,940	595,310	1,024,393

Table A-3. Number of home sales by buyer and by sub-county area (2008-2015)

Area	Number of home purchased by, from 2008 to 2015							
	All buyers		Local buyers		Mainland buyers		Foreign buyers	
<b>Statewide</b>	<b>144,382</b>	<b>100.0%</b>	<b>104,927</b>	<b>72.7%</b>	<b>33,680</b>	<b>23.3%</b>	<b>5,775</b>	<b>4.0%</b>
Honolulu County	88,756	100.0%	75,202	84.7%	10,340	11.6%	3,214	3.6%
Central	15,828	100.0%	14,629	92.4%	1,132	7.2%	67	0.4%
Honolulu	44,619	100.0%	36,309	81.4%	5,484	12.3%	2,826	6.3%
Leeward	17,983	100.0%	15,597	86.7%	2,206	12.3%	180	1.0%
North Shore	891	100.0%	740	83.1%	146	16.4%	5	0.6%
Windward	9,435	100.0%	7,927	84.0%	1,372	14.5%	136	1.4%
Hawaii County	27,041	100.0%	15,444	57.1%	10,701	39.6%	896	3.3%
Hamakua	387	100.0%	250	64.6%	132	34.1%	5	1.3%
Hilo	3,386	100.0%	2,678	79.1%	680	20.1%	28	0.8%
Kau	1,457	100.0%	758	52.0%	678	46.5%	21	1.4%
Kohala Coast	7,662	100.0%	4,144	54.1%	3,102	40.5%	416	5.4%
Kona	6,474	100.0%	3,019	46.6%	3,215	49.7%	240	3.7%
North Kohala	645	100.0%	385	59.7%	246	38.1%	14	2.2%
Puna	7,030	100.0%	4,210	59.9%	2,648	37.7%	172	2.4%
Kauai County	7,221	100.0%	3,956	54.8%	3,094	42.8%	171	2.4%
Hanalei	1,587	100.0%	569	35.9%	973	61.3%	45	2.8%
Kawaihau	1,905	100.0%	1,112	58.4%	737	38.7%	56	2.9%
Koloa	1,861	100.0%	937	50.3%	874	47.0%	50	2.7%
Lihue	1,532	100.0%	1,079	70.4%	435	28.4%	18	1.2%
Waimea	336	100.0%	259	77.1%	75	22.3%	2	0.6%
Maui County	21,364	100.0%	10,325	48.3%	9,545	44.7%	1,494	7.0%
Central	2,857	100.0%	2,240	78.4%	595	20.8%	22	0.8%
East Maui	136	100.0%	75	55.1%	60	44.1%	1	0.7%
Lanai	275	100.0%	176	64.0%	92	33.5%	7	2.5%
Molokai	754	100.0%	400	53.1%	318	42.2%	36	4.8%
North Shore	687	100.0%	456	66.4%	210	30.6%	21	3.1%
Southside	6,056	100.0%	2,097	34.6%	3,177	52.5%	782	12.9%
Up Country	4,615	100.0%	3,153	68.3%	1,342	29.1%	120	2.6%
Westside	5,984	100.0%	1,728	28.9%	3,751	62.7%	505	8.4%

Table A-4. Average home sale price by buyer and by sub-county area (2008 – 2015)

Area	Average sale price of homes purchased by, from 2008 to 2015			
	All buyers	Local buyers	Mainland buyers	Foreign buyers
<b>Statewide</b>	<b>521,373</b>	<b>477,460</b>	<b>612,770</b>	<b>786,186</b>
Honolulu County	540,207	521,441	593,744	807,064
Central	413,134	412,920	419,585	350,757
Honolulu	582,665	561,130	599,885	825,934
Leeward	457,489	454,351	470,052	575,380
North Shore	638,910	582,258	921,730	765,000
Windward	700,939	666,251	876,872	947,950
Hawaii County	382,533	276,283	518,693	587,759
Hamakua	308,596	275,982	371,182	287,000
Hilo	279,117	264,650	335,063	304,081
Kau	143,128	155,233	132,257	57,133
Kohala Coast	679,685	366,300	1,065,491	924,639
Kona	394,811	371,327	413,768	436,282
North Kohala	575,551	499,887	687,552	688,321
Puna	133,149	128,285	143,302	95,869
Kauai County	555,767	437,109	707,329	558,565
Hanalei	875,563	640,620	1,018,384	758,184
Kawaihau	441,135	397,130	512,494	375,814
Koloa	626,266	497,412	757,742	742,801
Lihue	322,556	336,754	294,932	139,063
Waimea	368,081	361,582	390,905	353,767
Maui County	607,232	473,505	708,202	886,329
Central	378,163	374,545	393,993	318,442
East Maui	510,693	311,762	767,702	10,000
Lanai	664,482	443,076	1,010,355	1,685,500
Molokai	219,576	211,959	235,605	162,622
North Shore	643,385	557,402	833,079	613,527
Southside	722,002	542,599	795,538	904,337
Up Country	531,723	485,496	617,111	791,417
Westside	702,940	544,580	741,374	959,330

Table A-5. Number of single family house sales by buyer and by sub-county area (2008-2015)

Area	Number of single family houses purchased by, from 2008 to 2015							
	All buyers		Local buyers		Mainland buyers		Foreign buyers	
<b>Statewide</b>	<b>67,839</b>	<b>100%</b>	<b>52,515</b>	<b>77.4%</b>	<b>14,254</b>	<b>21.0%</b>	<b>1,070</b>	<b>1.6%</b>
Honolulu County	33,039	100%	29,927	90.6%	2,830	8.6%	282	0.9%
Central	6,714	100%	6,313	94.0%	396	5.9%	5	0.1%
Honolulu	10,192	100%	9,290	91.1%	724	7.1%	178	1.7%
Leeward	9,869	100%	8,941	90.6%	892	9.0%	36	0.4%
North Shore	576	100%	489	84.9%	84	14.6%	3	0.5%
Windward	5,688	100%	4,894	86.0%	734	12.9%	60	1.1%
Hawaii County	20,940	100%	13,317	63.6%	7,132	34.1%	491	2.3%
Hamakua	368	100%	239	64.9%	124	33.7%	5	1.4%
Hilo	2,925	100%	2,344	80.1%	563	19.2%	18	0.6%
Kau	1,439	100%	752	52.3%	666	46.3%	21	1.5%
Kohala Coast	5,296	100%	3,549	67.0%	1,559	29.4%	188	3.5%
Kona	3,311	100%	1,880	56.8%	1,356	41.0%	75	2.3%
North Kohala	591	100%	355	60.1%	224	37.9%	12	2.0%
Puna	7,010	100%	4,198	59.9%	2,640	37.7%	172	2.5%
Kauai County	3,975	100%	2,593	65.2%	1,330	33.5%	52	1.3%
Hanalei	754	100%	333	44.2%	401	53.2%	20	2.7%
Kawaihau	1,071	100%	726	67.8%	332	31.0%	13	1.2%
Koloa	1,256	100%	780	62.1%	458	36.5%	18	1.4%
Lihue	607	100%	529	87.1%	78	12.9%	0	0.0%
Waimea	287	100%	225	78.4%	61	21.3%	1	0.3%
Maui County	9,885	100%	6,678	67.6%	2,962	30.0%	245	2.5%
Central	1,838	100%	1,481	80.6%	350	19.0%	7	0.4%
East Maui	117	100%	69	59.0%	47	40.2%	1	0.9%
Lanai	193	100%	142	73.6%	47	24.4%	4	2.1%
Molokai	446	100%	314	70.4%	124	27.8%	8	1.8%
North Shore	614	100%	408	66.4%	189	30.8%	17	2.8%
Southside	1,784	100%	957	53.6%	734	41.1%	93	5.2%
Up Country	3,392	100%	2,609	76.9%	757	22.3%	26	0.8%
Westside	1,501	100%	698	46.5%	714	47.6%	89	5.9%

Table A-6. Average sale price of single family houses by buyer and by sub-county area (2008 – 2015)

Area	Average sale price of single family houses purchased by, from 2008 to 2015			
	All buyers	Local buyers	Mainland buyers	Foreign buyers
<b>Statewide</b>	<b>622,290</b>	<b>578,804</b>	<b>741,119</b>	<b>1,173,527</b>
Honolulu County	768,989	732,847	1,036,363	1,921,301
Central	579,139	570,345	712,774	1,098,640
Honolulu	1,069,766	1,005,036	1,590,552	2,329,834
Leeward	527,193	527,699	518,675	612,406
North Shore	769,856	677,782	1,297,043	1,016,667
Windward	873,580	806,077	1,263,595	1,608,443
Hawaii County	370,078	276,609	531,111	566,080
Hamakua	309,351	277,397	371,840	287,000
Hilo	301,013	282,703	374,477	387,541
Kau	143,156	155,229	132,238	57,133
Kohala Coast	666,090	355,790	1,329,097	1,025,822
Kona	527,205	456,055	617,763	673,405
North Kohala	582,032	505,646	696,389	707,125
Puna	132,946	128,235	142,854	95,869
Kauai County	622,018	474,538	902,293	807,554
Hanalei	994,749	610,251	1,321,319	848,918
Kawaihau	477,284	424,743	584,628	670,148
Koloa	651,700	503,815	894,574	880,278
Lihue	474,385	461,128	564,291	-
Waimea	365,230	364,394	366,801	457,533
Maui County	666,357	531,587	892,328	1,607,872
Central	455,279	437,291	527,603	644,857
East Maui	480,329	306,039	746,208	10,000
Lanai	541,463	457,530	679,652	1,897,375
Molokai	257,253	229,439	330,462	214,250
North Shore	649,450	559,004	849,496	596,122
Southside	893,794	654,587	1,089,757	1,808,682
Up Country	573,052	520,617	719,039	1,584,226
Westside	1,024,393	761,280	1,184,414	1,804,155

Table A-7. Number of condominium sales by buyer and by sub-county area (2008-2015)

Area	Number of condominiums purchased by, from 2008 to 2015							
	All buyers		Local buyers		Mainland buyers		Foreign buyers	
<b>Statewide</b>	<b>76,543</b>	<b>100%</b>	<b>52,412</b>	<b>68.5%</b>	<b>19,426</b>	<b>25.4%</b>	<b>4,705</b>	<b>6.1%</b>
Honolulu County	55,717	100%	45,275	81.3%	7,510	13.5%	2,932	5.3%
Central	9,114	100%	8,316	91.2%	736	8.1%	62	0.7%
Honolulu	34,427	100%	27,019	78.5%	4,760	13.8%	2,648	7.7%
Leeward	8,114	100%	6,656	82.0%	1,314	16.2%	144	1.8%
North Shore	315	100%	251	79.7%	62	19.7%	2	0.6%
Windward	3,747	100%	3,033	80.9%	638	17.0%	76	2.0%
Hawaii County	6,101	100%	2,127	34.9%	3,569	58.5%	405	6.6%
Hamakua	19	100%	11	57.9%	8	42.1%	0	0.0%
Hilo	461	100%	334	72.5%	117	25.4%	10	2.2%
Kau	18	100%	6	33.3%	12	66.7%	0	0.0%
Kohala Coast	2,366	100%	595	25.1%	1,543	65.2%	228	9.6%
Kona	3,163	100%	1,139	36.0%	1,859	58.8%	165	5.2%
North Kohala	54	100%	30	55.6%	22	40.7%	2	3.7%
Puna	20	100%	12	60.0%	8	40.0%	0	0.0%
Kauai County	3,246	100%	1,363	42.0%	1,764	54.3%	119	3.7%
Hanalei	833	100%	236	28.3%	572	68.7%	25	3.0%
Kawaihau	834	100%	386	46.3%	405	48.6%	43	5.2%
Koloa	605	100%	157	26.0%	416	68.8%	32	5.3%
Lihue	925	100%	550	59.5%	357	38.6%	18	1.9%
Waimea	49	100%	34	69.4%	14	28.6%	1	2.0%
Maui County	11,479	100%	3,647	31.8%	6,583	57.3%	1,249	10.9%
Central	1,019	100%	759	74.5%	245	24.0%	15	1.5%
East Maui	19	100%	6	31.6%	13	68.4%	0	0.0%
Lanai	82	100%	34	41.5%	45	54.9%	3	3.7%
Molokai	308	100%	86	27.9%	194	63.0%	28	9.1%
North Shore	73	100%	48	65.8%	21	28.8%	4	5.5%
Southside	4,272	100%	1,140	26.7%	2,443	57.2%	689	16.1%
Up Country	1,223	100%	544	44.5%	585	47.8%	94	7.7%
Westside	4,483	100%	1,030	23.0%	3,037	67.7%	416	9.3%

Table A-8. Average sale price of condominiums by buyer and by sub-county area (2008 – 2015)

Area	Average sale price of condominiums purchased by, from 2008 to 2015			
	All buyers	Local buyers	Mainland buyers	Foreign buyers
<b>Statewide</b>	<b>431,931</b>	<b>375,917</b>	<b>518,593</b>	<b>698,098</b>
Honolulu County	404,545	381,701	426,952	699,897
Central	290,843	293,414	261,836	290,444
Honolulu	438,460	408,501	449,204	724,841
Leeward	372,708	355,822	437,045	566,123
North Shore	399,466	396,158	413,242	387,500
Windward	438,867	440,630	431,958	426,508
Hawaii County	425,282	274,242	493,876	614,042
Hamakua	293,972	245,230	360,992	-
Hilo	140,190	137,954	145,403	153,853
Kau	140,833	155,833	133,333	-
Kohala Coast	710,116	428,989	799,151	841,207
Kona	256,223	231,477	264,970	328,499
North Kohala	504,623	431,733	597,574	575,500
Puna	204,022	145,925	291,166	-
Kauai County	474,638	365,903	560,332	449,763
Hanalei	767,681	683,471	806,012	685,597
Kawaihau	394,713	345,195	453,362	286,829
Koloa	573,465	465,602	607,096	665,470
Lihue	222,924	217,129	236,080	139,063
Waimea	384,779	342,974	495,933	250,000
Maui County	556,317	367,152	625,355	744,794
Central	239,068	252,113	203,121	166,116
East Maui	697,676	377,583	845,410	-
Lanai	954,025	382,707	1,355,756	1,403,000
Molokai	165,017	148,137	174,975	147,871
North Shore	592,371	543,777	685,324	687,500
Southside	650,261	448,587	707,139	782,270
Up Country	417,097	317,057	485,215	572,130
Westside	595,310	397,730	637,215	778,587