



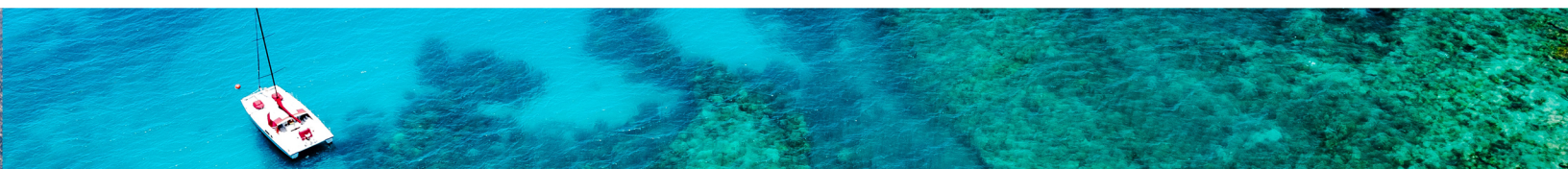
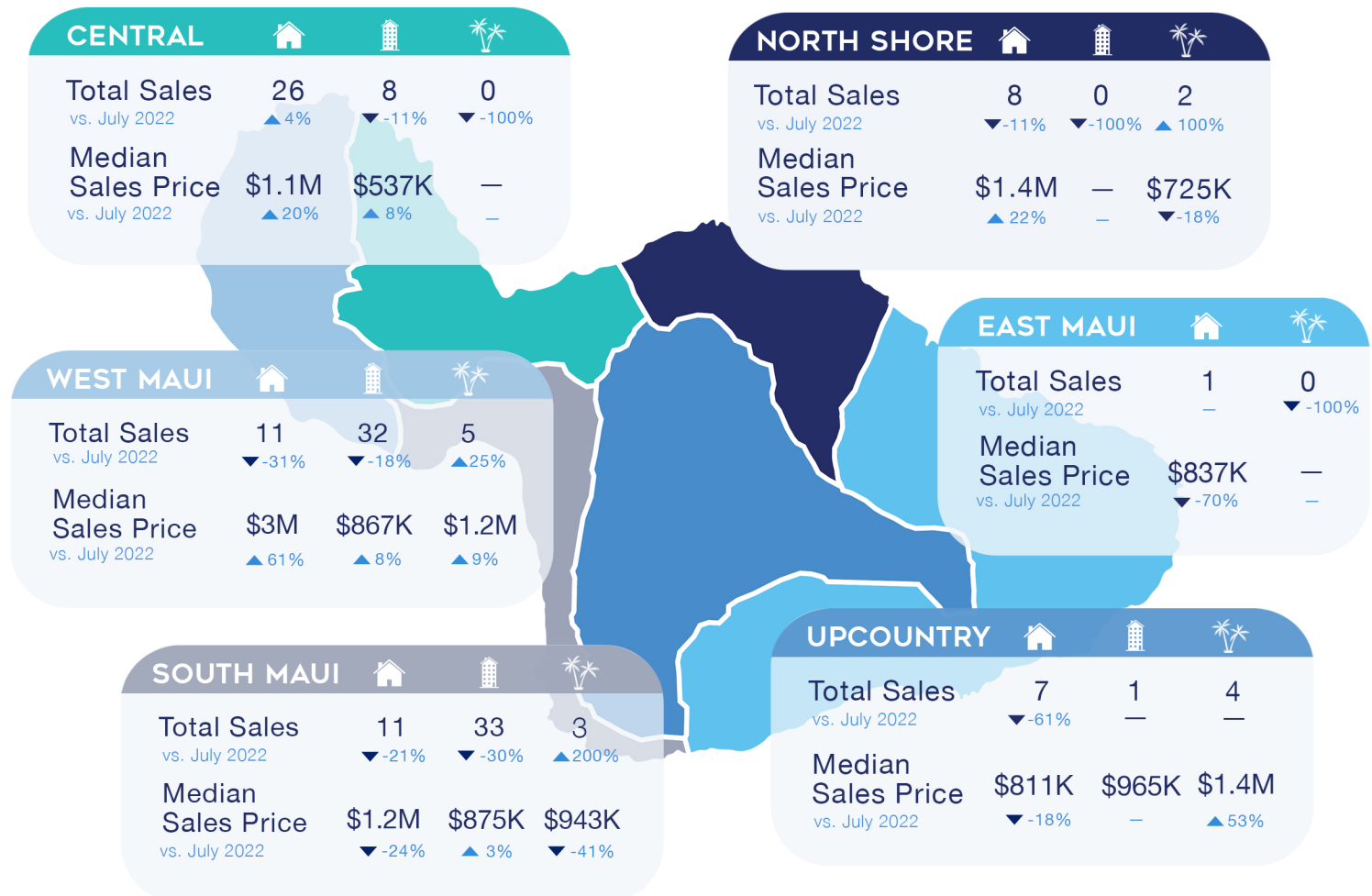
# MAUI MARKET REPORT

## JULY 2023

Maui's real estate market remains stuck in neutral as sales activity has tapered off in recent weeks. With mortgage interest rates creeping back up to 7% and a perpetual lack of properties for sale, both buyers and sellers are limited in options. As we approach the second half of the year, those who have been watching our market reports carefully will notice the variance in year over year change begin to decrease as the market is now approaching one year of this ongoing stalemate.

COUNTY-WIDE OVERVIEW	TOTAL SALES	MEDIAN SOLD PRICE	% LIST PRICE RECEIVED	SOLD ABOVE LIST PRICE	DAYS ON MARKET	NEW LISTINGS
SINGLE-FAMILY HOMES	68	\$1,192,500	97%	21%	86	73
CONDOMINIUMS	75	\$850,000	97%	19%	68	86
LAND	17	\$943,808	92%	6%	206	15

## ISLAND-WIDE OVERVIEW



# SINGLE-FAMILY HOME TRANSACTIONS

## JULY VS. PERCENT CHANGE OVER LAST YEAR



Perhaps the new real estate mantra should be 'price, price, price'. Properties that present well and are priced appropriately continue to sell quickly, often above the asking price — accounting for 20% of total sales. However, nearly one in every three properties sold last month experienced at least one price reduction since being listed. Consequently, properties that had a price reduction were on market twice as long averaging 196 days on market, as opposed to 87 days on market for properties that had no reduction.

		TOTAL SALES	MEDIAN SOLD PRICE	% LIST PRICE RECEIVED	MEDIAN DOM	SOLD ABOVE LIST PRICE	LIVING \$/SQ FT
CENTRAL	Wailuku	17 ▲ 31%	\$1,200,000 ▲ 29%	97% ▲ 1%	131 ▼ -27%	18% ▲ 15%	\$701 ▲ 7%
	Kahului	8 ▼ -33%	\$1,087,500 ▲	97% ▼ -2%	61 ▲ 3%	13% ▼ -75%	\$645 ▼ 0%
	Kahakuloa	1 —	\$1,525,000 —	97% —	74 —	0% —	\$871 —
EAST MAUI	Hana	1 — 0%	\$837,500 ▼ -70%	96% ▼ -4%	317 ▼ -22%	0% —	\$646 ▼ -54%
NORTH SHORE	Spreckelsville/ Paia/Kuau	2 — 0%	\$1,462,500 ▲ 62%	94% ▼ -5%	26 ▼ -43%	50% —	\$1,349 ▲ 70%
	Haiku	6 ▼ -14%	\$1,567,500 ▲ 14%	96% ▲ 0%	147 ▲ 42%	17% ▼ -42%	\$1,067 ▲ 40%
SOUTH MAUI	Wailea/ Makena	1 — 0%	\$8,400,000 ▲ 57%	93% ▼ -7%	338 ▲ 668%	0% —	\$1,459 ▲ 43%
	Kihei	10 ▼ -17%	\$1,185,000 ▼ -16%	99% ▲ 2%	81 ▼ -5%	30% —	\$699 ▼ -27%
UPCOUNTRY	Pukalani	3 ▼ -57%	\$758,000 ▼ -18%	100% ▼ -2%	86 ▲ 19%	67% ▲ 56%	\$855 ▲ 32%
	Makawao/ Olinda/ Haliimaile	4 ▼ -33%	\$960,500 ▲ 8%	99% ▼ -4%	36 ▼ -30%	50% ▼ -40%	\$766 ▲ 4%
WEST MAUI	Napili/ Kahana/ Honokowai	2 ▼ -33%	\$1,607,500 ▲ 35%	88% ▼ -11%	92 ▲ 6%	0% ▼ -100%	\$671 ▼ -19%
	Lahaina	3 ▼ -67%	\$1,300,000 ▼ -17%	98% ▼ -2%	84 ▲ 27%	33% — 0%	\$925 ▼ -19%
	Kapalua	3 — 0%	\$3,550,000 ▼ -32%	92% ▼ -9%	91 ▲ 168%	0% ▼ -100%	\$1,208 ▲ 37%
	Kaanapali	3 ▲ 200%	\$4,850,000 ▲ 121%	96% ▼ -2%	42 ▼ -39%	0% —	\$1,242 ▲ 77%
MOLOKAI	Molokai	4 ▼ -20%	\$845,000 ▲ 48%	95% ▲ 0%	106 ▲ 99%	0% —	\$536 ▼ -22%
GRAND TOTAL		68 ▼ -17%	\$1,192,500 ▲ 14%	97% ▼ -2%	86 ▲ 23%	21% ▼ -30%	\$860 ▲ 4%

# CONDOMINIUM TRANSACTIONS

## JULY VS. PERCENT CHANGE OVER LAST YEAR

Recently the standout in the overall market, the Maui condo market has noticeably cooled since its peak in March 2023. Total sales have dropped by 40%, alongside median prices which slipped from record highs of \$994k in June to \$850k in July. However, year-over-year, condo prices are still up by 8%, led predominantly by Wailea/Makena, Napili, and Kihei. With daily visitor rates showing a downward trend, short-term vacation rental condos are beginning to face increasing headwinds.

		TOTAL SALES	MEDIAN SOLD PRICE	% LIST PRICE RECEIVED	MEDIAN DOM	SOLD ABOVE LIST PRICE	LIVING \$/SQ FT
CENTRAL	Kahului	1 ▼ -50%	\$299,000 ▲ 44%	100% ▲ 5%	80 ▲ 1%	0% —	\$380 ▲ 44%
	Wailuku	7 — 0%	\$568,000 ▲ 9%	99% ▼ -1%	53 ▲ 13%	43% — 0%	\$632 ▲ 6%
SOUTH MAUI	Kihei	25 ▼ -31%	\$875,000 ▲ 12%	99% ▼ -1%	61 ▼ -3%	16% ▼ -52%	\$1,057 ▼ -6%
	Maalaea	4 — 0%	\$740,000 ▲ 21%	100% ▲ 1%	79 ▲ 41%	25% —	\$916 ▼ -3%
	Wailea/ Makena	4 ▼ -43%	\$3,250,000 ▲ 92%	98% ▼ -2%	61 ▼ -12%	0% ▼ -100%	\$2,786 ▲ 56%
WEST MAUI	Kaanapali	8 — 0%	\$1,307,500 ▼ -22%	95% ▼ -5%	91 ▲ 84%	25% ▼ -60%	\$1,897 ▲ 21%
	Kapalua	2 ▼ -60%	\$1,632,500 ▲ 15%	98% ▼ 0%	106 ▲ 82%	50% ▲ 150%	\$1,125 ▼ -13%
	Lahaina	4 ▲ 100%	\$772,475 ▼ -8%	100% ▼ -3%	57 ▲ 14%	50% ▼ -50%	\$1,006 ▼ -20%
	Napili/ Kahana/ Honokowai	18 ▼ -25%	\$722,500 ▲ 28%	95% ▼ -7%	98 ▲ 52%	6% ▼ -83%	\$1,042 ▲ 20%
MOLOKAI	Molokai	1 ▼ -50%	\$400,000 ▲ 113%	92% ▼ -7%	176 ▲ 324%	0% —	\$414 ▲ 29%
UPCOUNTRY	Pukalani	1 —	\$965,000 —	100% —	53 —	0% —	\$680 —
GRAND TOTAL		75 ▼ -23%	\$850,000 ▲ 8%	97% ▼ -3%	68 ▲ 10%	19% ▼ -45%	\$1,267 ▲ 9%

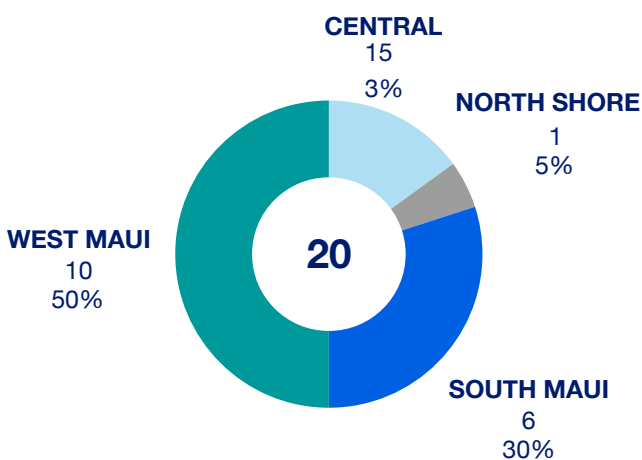
# LUXURY TRANSACTIONS FOR JULY 2023

FOR SINGLE-FAMILY HOME SALES OVER \$2.5M AND CONDO SALES OVER \$1.5M

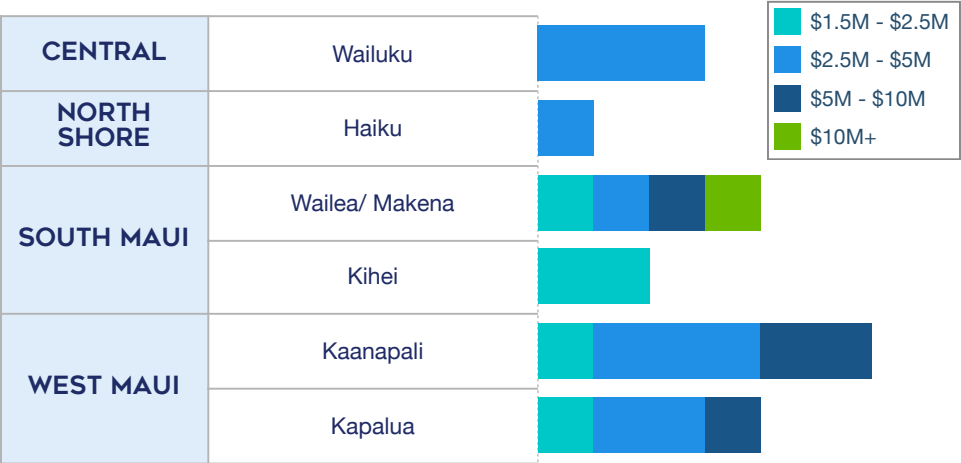
SINGLE-FAMILY HOME SALES		TOTAL SALES	TOTAL VOLUME	AVERAGE SOLD PRICE	MEDIAN SOLD PRICE	% LIST PRICE RECEIVED	MEDIAN DOM	BID-UPS	LIVING \$/SQ FT
CENTRAL	Wailuku	3	\$9,050,000	\$3,016,667	\$2,950,000	92%	260	0%	\$787
NORTH SHORE	Haiku	1	\$3,500,000	\$3,500,000	\$3,500,000	90%	135	0%	\$1,072
SOUTH MAUI	Wailea/ Makena	1	\$8,400,000	\$8,400,000	\$8,400,000	93%	338	0%	\$1,459
WEST MAUI	Kapalua	3	\$12,675,000	\$4,225,000	\$3,550,000	92%	91	0%	\$1,208
	Kaanapali	3	\$13,850,000	\$4,616,667	\$4,850,000	96%	42	0%	\$1,242
GRAND TOTAL		11	\$47,475,000	\$4,315,909	\$3,500,000	93%	135	0%	\$1,126

CONDO SALES		TOTAL SALES	TOTAL VOLUME	AVERAGE SOLD PRICE	MEDIAN SOLD PRICE	% LIST PRICE RECEIVED	MEDIAN DOM	BID-UPS	LIVING \$/SQ FT
SOUTH MAUI	Wailea/ Makena	3	\$17,400,000	\$5,800,000	\$4,900,000	98%	38	0%	\$3,015
	Kihei	2	\$3,982,000	\$1,991,000	\$1,991,000	100%	53	50%	\$1,705
WEST MAUI	Kaanapali	3	\$12,150,000	\$4,050,000	\$4,850,000	95%	154	0%	\$2,515
	Kapalua	1	\$1,875,000	\$1,875,000	\$1,875,000	96%	143	0%	\$1,055
GRAND TOTAL		9	\$35,407,000	\$3,934,111	\$2,207,000	97%	81	11%	\$2,406

TOTAL LUXURY SALES BY DISTRICT



LUXURY SALES BY PRICE RANGE



\* The information in this report is deemed reliable but not guaranteed. Data provided by the REALTORS® Association of Maui as of 08/01/2023 and is subject to change.