



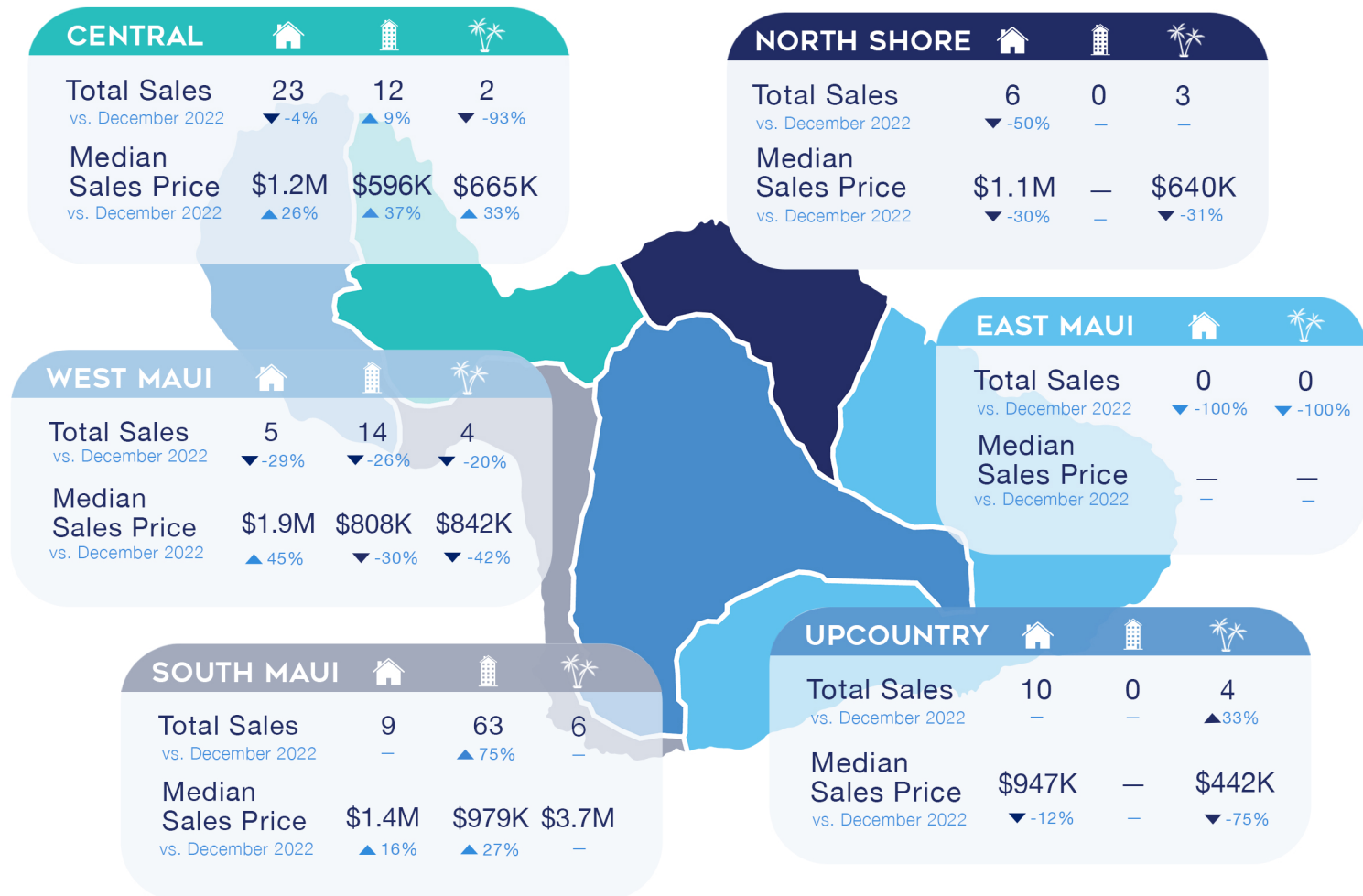
MAUI MARKET REPORT

DECEMBER 2023

Maui's real estate market closed out the year on a high note as total sales and new listings experienced a noticeable lift in December. As anticipated, declining mortgage interest rates are stimulating activity across the island, which is likely to continue and build throughout the first half of 2024. While economists forecast a relatively flat year for price appreciation, an increase in real estate activity will be beneficial to many, especially those looking to enter the market, move up, or downsize, as they will have more options. However, increased competition should be expected.

COUNTY-WIDE OVERVIEW	TOTAL SALES	MEDIAN SOLD PRICE	% LIST PRICE RECEIVED	SOLD ABOVE LIST PRICE	MEDIAN DAYS ON MARKET	NEW LISTINGS
SINGLE-FAMILY HOMES	55	\$1,200,000	98%	18%	89	80
CONDOMINIUMS	94	\$850,000	98%	29%	70	170
LAND	19	\$885,000	93%	0%	213	15

ISLAND-WIDE OVERVIEW



SINGLE-FAMILY HOME TRANSACTIONS

DECEMBER 2023 VS. PERCENT CHANGE OVER LAST YEAR



**COLDWELL
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ISLAND
PROPERTIES

Single-family homes on Maui ended the year with a median sales price of \$1,200,000, with 67% of homes sold above the \$1 million mark in December. With new listings (80) outpacing total sales (55), a critical surplus of inventory for sale is being added to the overall market, but much more is needed as days on market held steady and homes sold above asking price increased, indicating a continuation of strong buyer demand. Most notably, Wailuku was the only area to have double-digit sales totaling 20, a 122% year-over-year increase.

		TOTAL SALES	MEDIAN SOLD PRICE	PRICE RECEIVED	MEDIAN DOM	SOLD ABOVE LIST PRICE	LIVING \$/SQ FT
CENTRAL	Wailuku	20 ▲ 122%	\$1,170,000 ▲ 29%	99%▼ 0%	92 ▼ -39%	30% ▼ -10%	\$625 ▼ -9%
	Kahului	3 ▼ -80%	\$1,168,720 ▲ 26%	100%▲ 2%	71 ▼ -19%	0% ▼ -100%	\$669 ▲ 14%
NORTH SHORE	Spreckelsville/ Paia/Kuau	1 ▼ -75%	\$1,350,000 ▼ -56%	96%▲ 3%	32 ▼ -73%	0% —	\$1,183 ▼ -16%
	Haiku	5 ▼ -38%	\$995,000 ▼ -28%	98%▲ 2%	66 ▼ -8%	0% ▼ -100%	\$985 ▼ -13%
SOUTH MAUI	Wailea/ Makena	3 —	\$2,400,000 —	88%—	134 —	0% —	\$1,785 —
	Kihei	6 ▼ -25%	\$1,324,950 ▲ 6%	105%▲ 6%	56 ▼ -56%	50% ▲ 300%	\$825 ▲ 12%
UPCOUNTRY	Pukalani	3 ▲ 50%	\$749,000 ▼ -25%	95%▼ -4%	130 ▲ 29%	0% —	\$833 ▼ -20%
	Makawao/ Olinda/ Haliimaile	3 — 0%	\$750,000 ▼ -25%	96%▲ 0%	83 ▲ 12%	33% —	\$799 ▲ 23%
	Kula/ Ulupalakua/ Kanaio	4 ▼ -20%	\$1,562,500 ▲ 21%	94%▼ -1%	109 ▲ 9%	0% —	\$952 ▲ 13%
WEST MAUI	Napili/ Kahana/ Honokowai	2 — 0%	\$1,750,000 ▲ 19%	95%▼ -5%	125 ▲ 211%	0% —	\$680 ▼ -34%
	Lahaina	2 ▼ -60%	\$2,512,500 ▲ 96%	98%▼ -1%	119 ▲ 70%	0% ▼ -100%	\$808 ▼ -10%
	Kaanapali	1 —	\$1,860,000 —	94%—	70 —	0% —	\$602 —
LANAI	Lanai	2 —	\$1,065,000 —	99%—	51 —	0% —	\$618 —
GRAND TOTAL		55 ▼ -10%	\$1,200,000 ▲ 10%	98%▲ 1%	89 ▲ 1%	18% ▲ 23%	\$850 ▲ 2%

CONDOMINIUM TRANSACTIONS

DECEMBER 2023 VS. PERCENT CHANGE OVER LAST YEAR

All eyes should be on Maui's condo market, as a sudden spike in sales and new listings in December may set the tone for the first quarter of 2024. With increased inventory, it will be interesting to observe how prices, buyers, and sellers react. Excessive inventory may lead to a decline in prices. However, pent-up buyer demand and decreasing mortgage rates are likely to maintain prices near recent highs. Leading the way for the condo market last month was the new Wailea condo, La'i Loa, which recorded 11 sales at a median price of \$2.45M.

		TOTAL SALES	MEDIAN SOLD PRICE	% LIST PRICE RECEIVED	MEDIAN DOM	SOLD ABOVE LIST PRICE	LIVING \$/SQ FT
CENTRAL	Kahului	3 ▼ -25%	\$250,000 ▲ 8%	97% ▲ 1%	14 ▼ -75%	0% ▼ -100%	\$324 ▲ 7%
	Wailuku	9 ▲ 29%	\$610,000 ▼ -12%	100% ▲ 3%	63 ▼ -17%	33% ▲ 133%	\$682 ▲ 15%
SOUTH MAUI	Kihei	38 ▲ 52%	\$850,000 ▲ 18%	97%▼ -2%	70 ▲ 8%	16% ▼ -21%	\$1,100 ▲ 2%
	Maalaea	6 ▲ 50%	\$595,000 ▼ -11%	96%▼ -5%	51 ▼ -1%	0% ▼ -100%	\$797 ▼ -2%
	Wailea/ Makena	19 ▲ 171%	\$2,625,550 ▲ 46%	101% ▲ 1%	947 ▲ 1272%	63% ▲ 121%	\$2,081 ▲ 10%
WEST MAUI	Kaanapali	3 — 0%	\$1,425,000 ▲ 6%	97% ▲ 2%	93 ▲ 55%	0% —	\$1,605 ▲ 22%
	Kapalua	1 — 0%	\$1,800,000 ▼ -40%	100%▼ -3%	46 ▼ -64%	100% — 0%	\$1,789 ▼ -8%
	Napili/ Kahana/ Honokowai	10 — 0%	\$722,000 ▼ -2%	99% ▲ 1%	45 ▼ -13%	50% ▲ 150%	\$1,311 ▲ 26%
MOLOKAI	Molokai	5 ▲ 400%	\$220,000 ▼ -19%	97%▼ -1%	116 ▼ -53%	0% —	\$393 ▼ -18%
GRAND TOTAL		94 ▲ 52%	\$850,000 ▲ 12%	98%▼ 0%	70 ▲ 12%	29% ▲ 27%	\$1,430 ▲ 28%

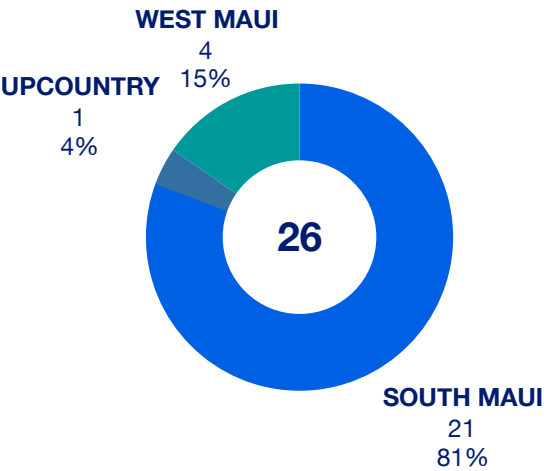
LUXURY TRANSACTIONS FOR DECEMBER 2023

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

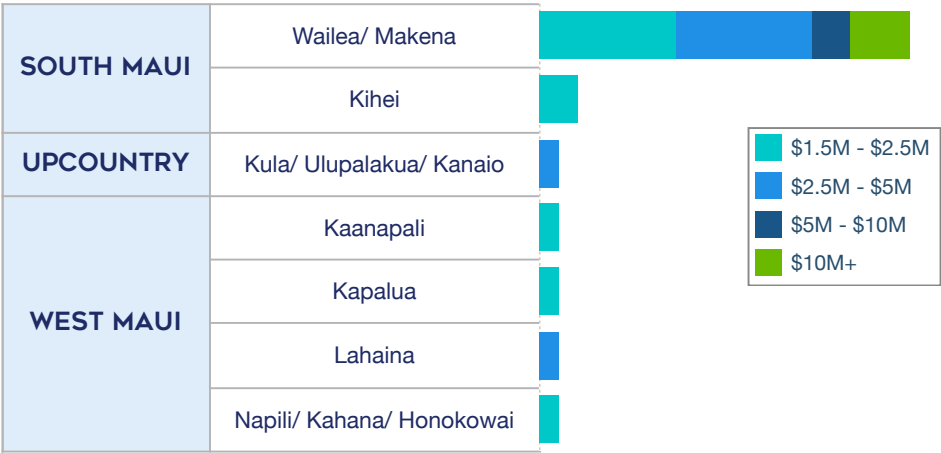
SINGLE-FAMILY HOME SALES		TOTAL SALES	TOTAL VOLUME	AVERAGE SOLD PRICE	MEDIAN SOLD PRICE	% LIST PRICE RECEIVED	MEDIAN DOM	BID-UPS	LIVING \$/SQ FT
SOUTH MAUI	Wailea/ Makena	1	\$14,300,000	\$14,300,000	\$14,300,000	95%	28	0%	\$2,607
UPCOUNTRY	Kula/ Ulupalakua/ Kanaio	1	\$2,575,000	\$2,575,000	\$2,575,000	92%	171	0%	\$780
WEST MAUI	Lahaina	1	\$3,425,000	\$3,425,000	\$3,425,000	99%	50	0%	\$3,405
GRAND TOTAL		3	\$20,300,000	\$6,766,667	\$3,425,000	96%	50	0%	\$2,073

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	18	\$79,917,000	\$4,439,833	\$2,689,550	101%	947	67%	\$2,096
	Kihei	2	\$3,825,000	\$1,912,500	\$1,912,500	91%	112	0%	\$2,315
WEST MAUI	Napili/ Kahana/ Honokowai	1	\$1,950,000	\$1,950,000	\$1,950,000	103%	32	100%	\$2,876
	Kaanapali	1	\$1,900,000	\$1,900,000	\$1,900,000	99%	84	0%	\$1,759
	Kapalua	1	\$1,800,000	\$1,800,000	\$1,800,000	100%	46	100%	\$1,789
GRAND TOTAL		23	\$89,392,000	\$3,886,609	\$2,449,550	100%	915	61%	\$2,101

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 1/1/24 and is subject to change.