



MAUI MARKET REPORT

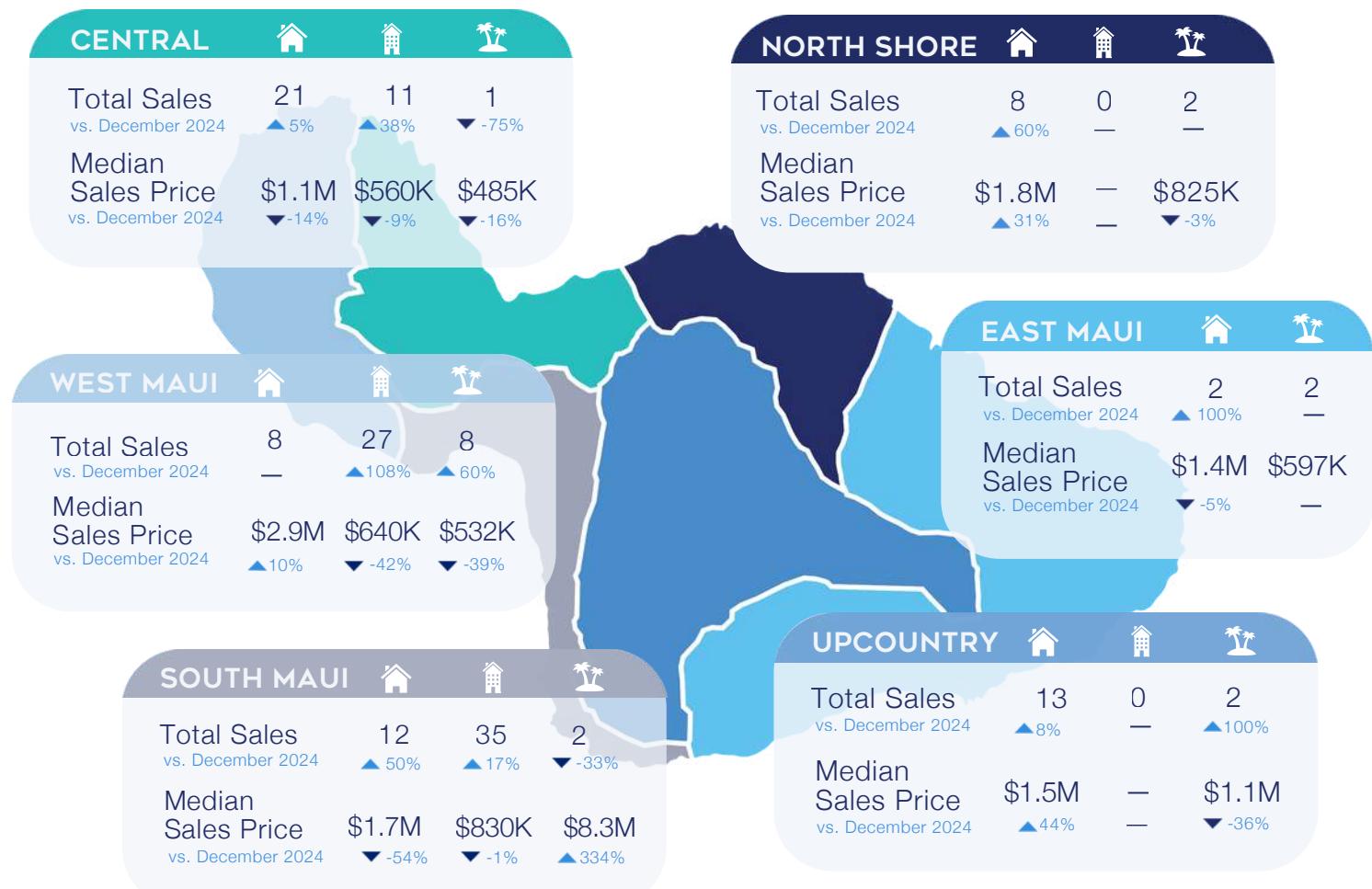
DECEMBER 2025

Maui's real estate market closed out the year with a seasonal uptick in activity, led by stronger buyer engagement across both single-family homes and condominiums. Single-family home sales increased to 66 transactions (+18% YoY), while condo sales jumped to 77 closings (+48% YoY), the highest monthly total since April 2024. Pricing remained relatively stable overall, reflecting a market where increased activity is being met with disciplined, value-focused buyers rather than broad price acceleration.

COUNTY-WIDE OVERVIEW

	TOTAL SALES	MEDIAN SOLD PRICE	% LIST PRICE RECEIVED	SOLD ABOVE LIST PRICE	MEDIAN DAYS ON MARKET	NEW LISTINGS
SINGLE-FAMILY HOMES	66	\$1,330,000	97%	12%	108	92
CONDOMINIUMS	77	\$642,500	94%	5%	118	145
LAND	19	\$609,000	94%	0%	63	31

ISLAND-WIDE OVERVIEW



SINGLE-FAMILY HOME TRANSACTIONS

DECEMBER 2025 VS. PERCENT CHANGE OVER LAST YEAR

Single-family home activity strengthened in December, with 66 total sales (+18% YoY) and a median price of \$1,330,000. Improved sale-to-list price ratios and selective bid-ups point to renewed buyer confidence for well-priced homes. Increased sales activity reflects a mix of improved affordability in areas like Kihei (up 133% YoY), renewed lifestyle-driven demand in highly supply-constrained markets such as Pā'ia (up 300% YoY), and steadier movement in Central Maui, where a 29% year-over-year increase in new listings has expanded buyer choice and supported consistent sales activity.



		TOTAL SALES	MEDIAN SOLD PRICE	% LIST PRICE RECEIVED	MEDIAN DOM	SOLD ABOVE LIST PRICE	LIVING \$/SQ FT
CENTRAL	Kahului	6 — 0%	\$977,500 ▼ -1%	100% ▲ 1%	125 ▲ 29%	33% — 0%	\$735 ▲ 45%
	Wailuku	15 ▲ 7%	\$1,140,000 ▼ -17%	97% ▲ 2%	78 ▼ -35%	7% ▼ -7%	\$740 ▲ 1%
EAST MAUI	Kaupo	2 —	\$1,475,000 —	92% —	54 —	0% —	\$1,233 —
NORTH SHORE	Haiku	4 — 0%	\$2,112,500 ▲ 70%	98% ▲ 2%	81 ▼ -60%	0% ▼ -100%	\$859 ▲ 4%
	Spreckelsville/ Paia/Kuau	4 ▲ 300%	\$1,775,000 ▼ -76%	83% ▼ -6%	156 ▲ 155%	0% —	\$1,064 ▼ -69%
SOUTH MAUI	Kihei	7 ▲ 133%	\$1,145,000 ▼ -49%	95% ▼ -2%	48 ▼ -62%	14% —	\$733 ▼ -65%
	Maui Meadows	1 ▼ -50%	\$2,235,000 ▼ -27%	90% ▼ -5%	392 ▲ 945%	0% —	\$530 ▼ -49%
	Wailea/ Makena	4 ▲ 33%	\$3,172,500 ▼ -21%	100% ▼ -2%	50 ▼ -73%	0% ▼ -100%	\$2,223 ▲ 52%
UPCOUNTRY	Kula/ Ulupalakua/ Kanaio	6 ▲ 50%	\$1,562,500 ▲ 18%	96% ▲ 3%	121 ▲ 39%	0% ▼ -100%	\$861 ▼ -3%
	Makawao/ Olinda/ Haliimaile	5 ▼ -17%	\$1,112,500 ▲ 25%	93% ▼ -8%	211 ▲ 258%	0% ▼ -100%	\$827 ▼ -11%
	Pukalani	2 — 0%	\$2,205,000 ▲ 123%	95% ▼ -1%	113 ▼ -39%	50% —	\$549 ▼ -42%
WEST MAUI	Kaanapali	1 ▼ -67%	\$2,435,000 ▼ -12%	97% ▲ 6%	165 ▲ 15%	0% —	\$702 ▼ -32%
	Kapalua	2 —	\$3,525,000 —	90% —	221 —	0% —	\$1,091 —
	Lahaina	2 ▼ -50%	\$2,063,250 ▼ -9%	99% ▲ 7%	93 ▼ -20%	0% —	\$1,484 ▼ -7%
	Napili/ Kahana/ Honokowai	3 —	\$3,707,200 —	119% —	108 —	67% —	\$1,085 —
MOLOKAI	Molokai	1 — 0%	\$455,000 ▼ -12%	102% ▲ 2%	50 ▼ -46%	100% —	\$499 ▲ 31%
LANAI	Lanai	1 — 0%	\$700,000 ▲ 2%	99% ▲ 5%	291 ▲ 116%	0% —	\$633 ▼ -57%
GRAND TOTAL		66 ▲ 22%	\$1,330,000 ▼ -3%	97% ▲ 0%	108 ▲ 1%	12% ▼ -11%	\$965 ▼ -9%

CONDOMINIUM TRANSACTIONS

DECEMBER 2025 VS. PERCENT CHANGE OVER LAST YEAR

The condominium market saw a significant rebound in December, with 77 sales (+48% YoY), marking the strongest monthly performance since April 2024. The median condo price remained steady, signaling price stabilization after several months of softness. Activity was supported by seasonal demand and improved selection, though buyer behavior continues to be shaped by regulatory clarity. In December, the Maui County Council passed Bill 9 related to the Minatoya List, outlining a phased removal of certain condominium units from short-term rental eligibility beginning in January 2029 for West Maui and January 2031 for South Maui. Since the bill's passage, two legal actions have already been filed against the County, introducing an additional layer of uncertainty. While the extended timeline provides owners and buyers time to assess future use, the ultimate impact of Bill 9 and the associated litigation may take time to fully shake out, and will remain an important factor influencing pricing, demand, and long-term investment strategies heading into 2026.

		TOTAL SALES	MEDIAN SOLD PRICE	% LIST PRICE RECEIVED	MEDIAN DOM	SOLD ABOVE LIST PRICE	LIVING \$/SQ FT
CENTRAL	Kahului	2 — 0%	\$272,500 ▼ -35%	96% ▼ -3%	69 ▼ -25%	0% —	\$356 ▼ -42%
	Wailuku	9 ▲ 50%	\$600,000 ▼ -5%	99% ▲ 4%	183 ▲ 58%	22% ▲ 33%	\$618 ▼ -12%
SOUTH MAUI	Kihei	26 ▲ 13%	\$635,000 ▼ -15%	94% ▼ -1%	105 ▼ -3%	8% —	\$886 ▼ -12%
	Maalaea	1 — 0%	\$1,230,000 ▲ 10%	100% ▲ 43%	32 ▼ -46%	0% —	\$1,008 ▲ 97%
	Wailea/ Makena	8 ▲ 33%	\$2,100,000 ▲ 11%	96% ▼ 0%	226 ▲ 258%	0% —	\$2,057 ▲ 14%
WEST MAUI	Kaanapali	10 ▲ 100%	\$1,325,000 ▼ -32%	93% ▲ 4%	95 ▼ -64%	0% —	\$1,286 ▼ -2%
	Lahaina	6 ▲ 500%	\$758,500 ▼ -74%	96% ▼ -4%	81 ▲ 266%	0% —	\$1,232 ▼ -7%
	Napili/ Kahana/ Honokowai	11 ▲ 120%	\$480,000 ▼ -47%	92% ▼ -9%	201 ▲ 390%	0% ▼ -100%	\$707 ▼ -28%
MOLOKAI	Molokai	4 ▲ 300%	\$157,000 ▲ 26%	85% ▼ -12%	366 ▲ 363%	0% —	\$251 ▲ 13%
GRAND TOTAL		77 ▲ 54%	\$642,500 ▼ -24%	94% ▼ -1%	118 ▲ 28%	5% ▼ -13%	\$1,101 ▼ -2%

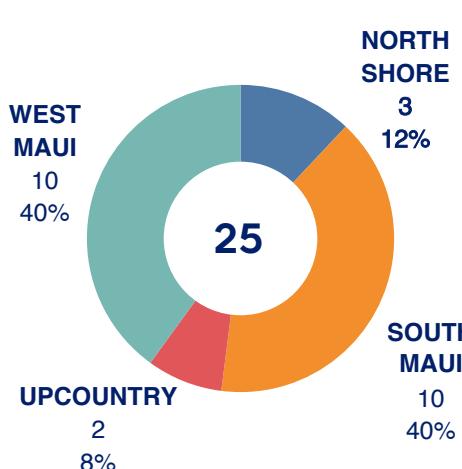
LUXURY TRANSACTIONS FOR DECEMBER 2025

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

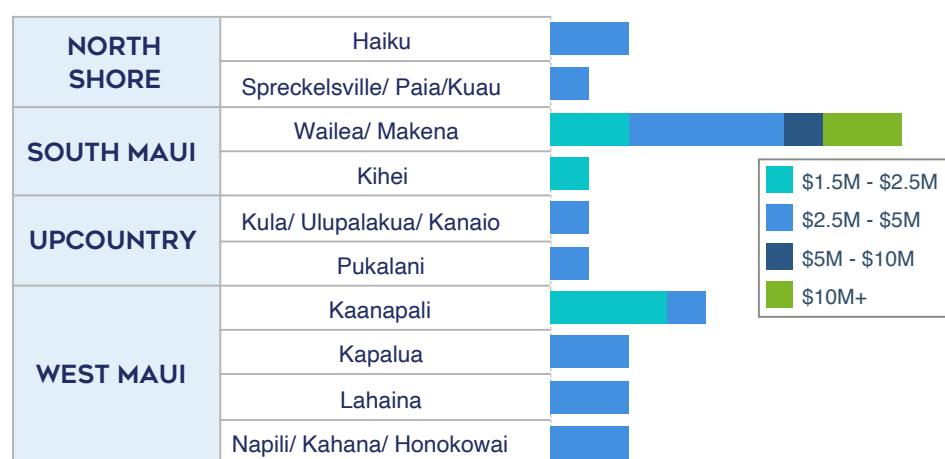
SINGLE-FAMILY HOME SALES		TOTAL SALES	TOTAL VOLUME	AVERAGE SOLD PRICE	MEDIAN SOLD PRICE	% LIST PRICE RECEIVED	MEDIAN DOM	BID-UPS	LIVING \$/SQ FT
NORTH SHORE	Haiku	2	\$5,925,000	\$2,962,500	\$2,962,500	97%	87	0%	\$1,056
	Spreckelsville/ Paia/Kuao	1	\$4,844,000	\$4,844,000	\$4,844,000	65%	265	0%	\$1,601
SOUTH MAUI	Wailea/ Makena	3	\$24,845,000	\$8,281,667	\$3,550,000	100%	45	0%	\$2,497
UPCOUNTRY	Kula/ Ulupalakua/ Kanaio	1	\$2,600,000	\$2,600,000	\$2,600,000	98%	588	0%	\$590
	Pukalani	1	\$2,800,000	\$2,800,000	\$2,800,000	89%	189	0%	\$606
WEST MAUI	Kapalua	2	\$7,050,000	\$3,525,000	\$3,525,000	90%	221	0%	\$1,091
	Lahaina	1	\$2,747,500	\$2,747,500	\$2,747,500	98%	62	0%	\$1,946
	Napili/ Kahana/ Honowai	2	\$7,790,200	\$3,895,100	\$3,895,100	132%	149	100%	\$1,477
GRAND TOTAL		13	\$58,601,700	\$4,507,823	\$3,200,000	99%	88	15%	\$1,437

CONDO SALES		TOTAL SALES	TOTAL VOLUME	AVERAGE SOLD PRICE	MEDIAN SOLD PRICE	% LIST PRICE RECEIVED	MEDIAN DOM	BID-UPS	LIVING \$/SQ FT
SOUTH MAUI	Kihei	1	\$1,850,000	\$1,850,000	\$1,850,000	100%	47	0%	\$2,295
	Wailea/ Makena	6	\$24,041,000	\$4,006,833	\$2,625,000	96%	226	0%	\$2,155
WEST MAUI	Kaanapali	4	\$9,095,000	\$2,273,750	\$2,150,000	94%	120	0%	\$1,628
	Lahaina	1	\$3,200,000	\$3,200,000	\$3,200,000	87%	199	0%	\$2,006
GRAND TOTAL		12	\$38,186,000	\$3,182,167	\$2,425,000	95%	193	0%	\$1,995

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 01/01/26 and is subject to change.