



OAHU MARKET REPORT

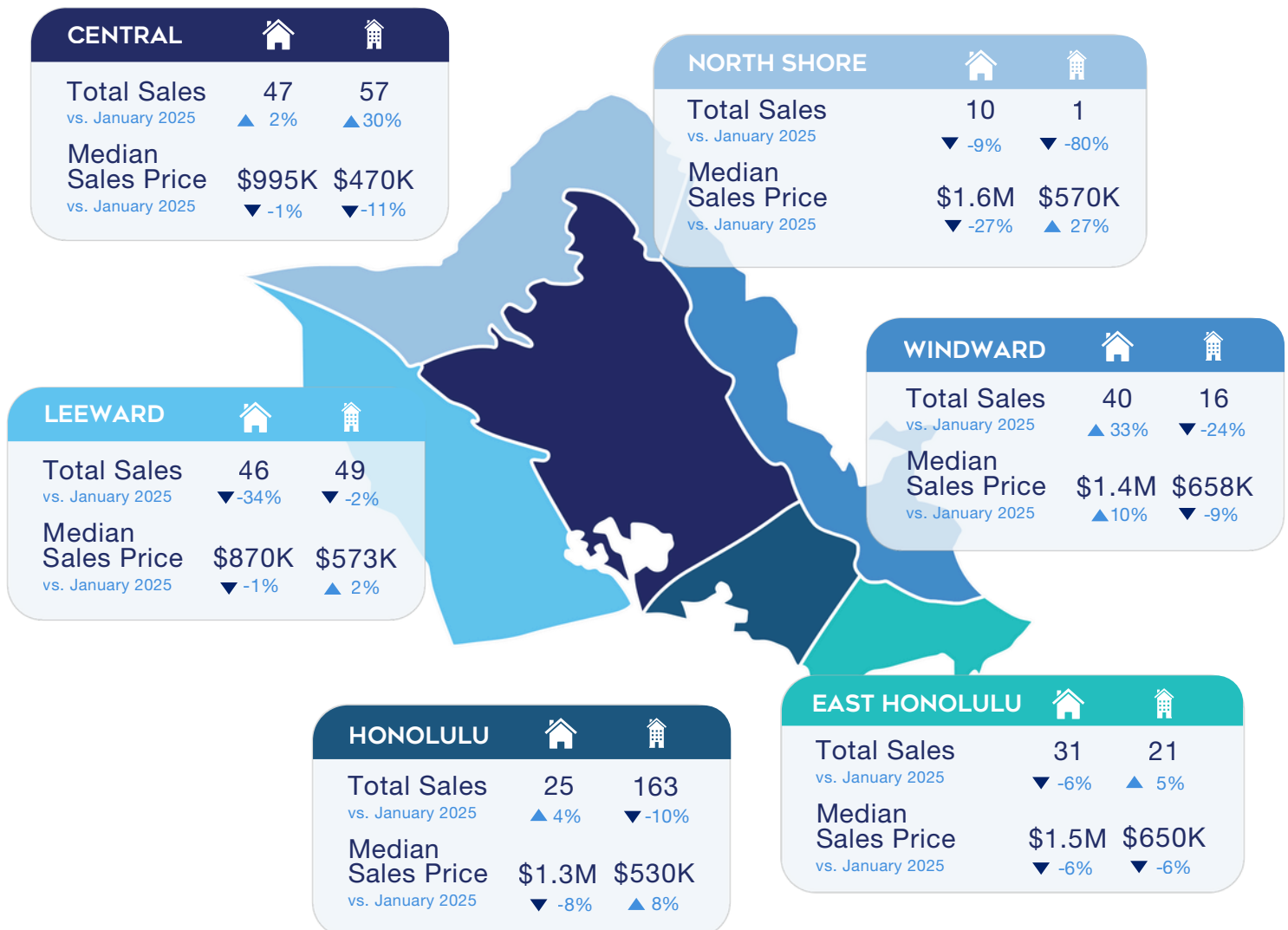
JANUARY 2026

O'ahu's housing market began 2026 under conditions largely consistent with the start of last year, reflecting a stable and well-balanced environment across both single-family homes and condominiums. Overall activity, pricing, and buyer behavior remained within recent ranges, reinforcing that the market has settled into a more normalized rhythm following the volatility of prior years. While broad market metrics showed little movement, the luxury segment emerged as a quiet driver of dollar volume, helping support overall pricing even as transaction counts remained steady.

ISLAND-WIDE OVERVIEW

| | TOTAL SALES | MEDIAN SOLD PRICE | % LIST PRICE RECEIVED | SOLD ABOVE LIST PRICE | MEDIAN DAYS ON MARKET | NEW LISTINGS |
|---------------------|-------------|-------------------|-----------------------|-----------------------|-----------------------|--------------|
| SINGLE-FAMILY HOMES | 199 | \$1,125,000 | 98% | 32% | 28 | 354 |
| CONDOMINIUMS | 307 | \$530,000 | 97% | 9% | 49 | 728 |

ISLAND-WIDE OVERVIEW



SINGLE-FAMILY HOME TRANSACTIONS

JANUARY 2026 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 | Aiea | 7 ▼ -22% | \$1,180,000 ▲ 6% | 99% ▼ -2% | 15 ▲ 25% | 14% ▼ -36% | \$626 ▼ -2% |
| | Honolulu | 2 — 0% | \$1,172,500 ▼ -10% | 97% ▼ -7% | 92 ▲ 982% | 0% ▼ -100% | \$482 ▲ 8% |
| | Mililani | 13 ▲ 30% | \$1,075,000 ▲ 15% | 101% ▲ 2% | 14 ▼ -49% | 54% ▲ 438% | \$640 ▼ -5% |
| | Pearl City | 6 ▲ 20% | \$1,047,500 ▼ -7% | 101% ▼ -3% | 13 ▲ 44% | 50% ▲ 25% | \$558 ▼ -26% |
| | Wahiawa | 5 ▼ -17% | \$875,000 ▲ 1% | 101% ▲ 1% | 10 ▼ -82% | 60% ▲ 260% | \$607 ▼ -5% |
| | Waipahu | 14 — 0% | \$960,000 ▲ 0% | 100% ▲ 3% | 14 ▼ -46% | 57% ▲ 300% | \$571 ▲ 1% |
| NORTH SHORE | Haleiwa | 3 ▼ -57% | \$2,800,000 ▼ 0% | 89% ▼ -6% | 153 ▲ 159% | 0% — | \$1,586 ▲ 14% |
| | Kahuku | 1 — | \$1,120,000 — | 97% — | 51 — | 0% — | \$556 — |
| | Laie | 1 — | \$1,825,000 — | 100% — | 1 — | 0% — | \$866 — |
| | Waialua | 5 ▲ 25% | \$1,165,000 ▼ -13% | 98% ▲ 2% | 8 ▼ -75% | 20% — | \$1,185 ▼ -10% |
| EAST HONOLULU | Honolulu | 31 ▼ -6% | \$1,500,000 ▼ -6% | 96% ▼ -2% | 32 — 0% | 19% ▼ -20% | \$934 ▲ 10% |
| HONOLULU | Honolulu | 25 ▲ 4% | \$1,255,000 ▼ -8% | 98% ▲ 0% | 32 ▲ 68% | 28% ▼ -25% | \$685 ▲ 2% |
| LEEWARD | Ewa Beach | 15 ▼ -44% | \$850,000 ▼ -3% | 100% ▲ 2% | 30 ▼ -21% | 47% ▲ 152% | \$636 ▼ -3% |
| | Kapolei | 17 ▼ -37% | \$930,000 ▼ -5% | 99% ▼ -1% | 72 ▲ 76% | 47% ▲ 112% | \$554 ▼ -17% |
| | Waianae | 14 ▼ -13% | \$572,500 ▼ -6% | 93% ▼ -4% | 73 ▲ 11% | 14% ▲ 129% | \$505 ▲ 7% |
| WINDWARD | Hauula | 6 ▲ 200% | \$1,125,750 ▲ 17% | 98% ▲ 9% | 54 ▲ 102% | 50% — | \$780 ▲ 77% |
| | Kailua | 19 ▲ 73% | \$1,450,000 ▼ -10% | 99% ▲ 1% | 14 ▲ 27% | 32% ▲ 16% | \$1,083 ▲ 17% |
| | Kaneohe | 13 ▼ -13% | \$1,200,000 ▲ 3% | 97% ▼ -2% | 27 ▲ 13% | 15% ▼ -42% | \$665 ▼ -17% |
| | Waimanalo | 2 ▲ 100% | \$1,190,000 ▲ 27% | 97% ▼ -3% | 3 ▼ -70% | 0% — | \$651 ▼ -22% |
| GRAND TOTAL | | 199 ▼ -7% | \$1,125,000 ▲ 2% | 98% ▼ 0% | 28 ▲ 8% | 32% ▲ 52% | \$759 ▲ 2% |

CONDOMINIUM TRANSACTIONS

JANUARY 2026 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, and 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. This long runway provides time for owners and buyers to assess future use, but the policy shift remains an important consideration influencing pricing, demand, and long-term investment strategies as the market heads into 2026.

| | | TOTAL SALES | MEDIAN SOLD PRICE | % LIST PRICE RECEIVED | MEDIAN DOM | SOLD ABOVE LIST PRICE | LIVING \$/SQ FT |
|---------------|------------|-------------|-------------------|-----------------------|------------|-----------------------|-----------------|
| CENTRAL | Aiea | 12 ▲ 33% | \$390,000 ▼ -28% | 97% ▼ -2% | 42 ▼ -34% | 8% ▼ -25% | \$462 ▼ -6% |
| | Honolulu | 1 ▼ -83% | \$551,000 ▼ -9% | 100% ▲ 2% | 190 ▲ 726% | 100% — | \$388 ▼ -38% |
| | Mililani | 22 ▲ 29% | \$482,500 ▼ -15% | 99% ▼ 0% | 20 ▼ -62% | 23% ▼ -3% | \$612 ▲ 2% |
| | Pearl City | 6 ▲ 200% | \$385,000 — 0% | 99% ▼ -2% | 45 ▼ -60% | 17% ▼ -67% | \$534 ▼ -17% |
| | Wahiawa | 1 — 0% | \$270,000 ▼ -13% | 96% ▲ 1% | 1 ▼ -98% | 0% — | \$534 ▲ 32% |
| | Waipahu | 15 ▲ 67% | \$490,000 ▼ -2% | 99% ▼ 0% | 54 ▲ 200% | 20% ▼ -10% | \$607 ▼ -8% |
| NORTH SHORE | Waialua | 1 ▼ -75% | \$570,000 ▲ 27% | 99% ▲ 1% | 129 ▲ 760% | 0% — | \$723 ▲ 0% |
| EAST HONOLULU | Honolulu | 21 ▲ 5% | \$650,000 ▼ -6% | 94% ▼ -3% | 70 ▲ 218% | 5% ▼ -68% | \$739 ▼ -5% |
| HONOLULU | Honolulu | 163 ▼ -10% | \$530,000 ▲ 8% | 96% ▼ -1% | 53 ▲ 23% | 4% ▼ -44% | \$927 ▲ 7% |
| LEEWARD | Ewa Beach | 14 ▼ -33% | \$597,500 ▼ -8% | 100% ▲ 0% | 12 ▼ -76% | 36% ▲ 25% | \$595 ▼ -2% |
| | Kapolei | 23 ▲ 53% | \$673,535 ▼ -10% | 97% ▼ -2% | 43 ▼ -7% | 9% ▼ -57% | \$671 ▲ 6% |
| | Waianae | 12 ▼ -14% | \$247,500 ▼ -12% | 96% ▼ -1% | 87 ▲ 162% | 17% ▼ -42% | \$331 ▲ 0% |
| WINDWARD | Hauula | 1 ▼ -50% | \$278,000 ▼ -36% | 96% ▼ -2% | 316 ▲ 185% | 0% — | \$585 ▼ -2% |
| | Kailua | 5 ▼ -29% | \$850,000 ▼ -13% | 98% ▲ 0% | 47 ▲ 18% | 0% — | \$823 ▲ 2% |
| | Kaneohe | 10 ▼ -9% | \$571,250 ▼ -21% | 99% ▼ -1% | 19 ▼ -29% | 10% ▼ -73% | \$554 ▼ -6% |
| GRAND TOTAL | | 307 ▼ -4% | \$530,000 ▼ -2% | 97% ▼ -1% | 49 ▲ 29% | 9% ▼ -28% | \$768 ▲ 3% |

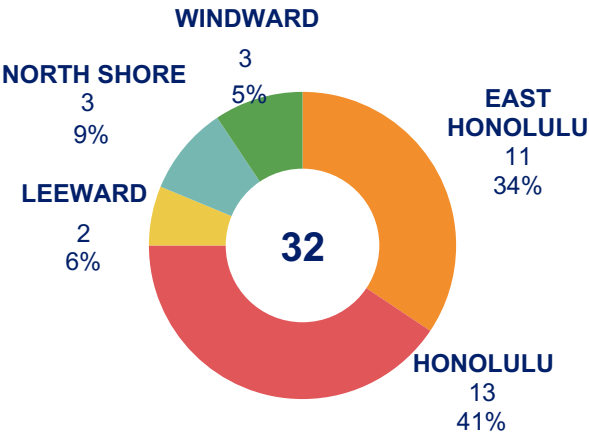
LUXURY TRANSACTIONS FOR JANUARY 2026

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

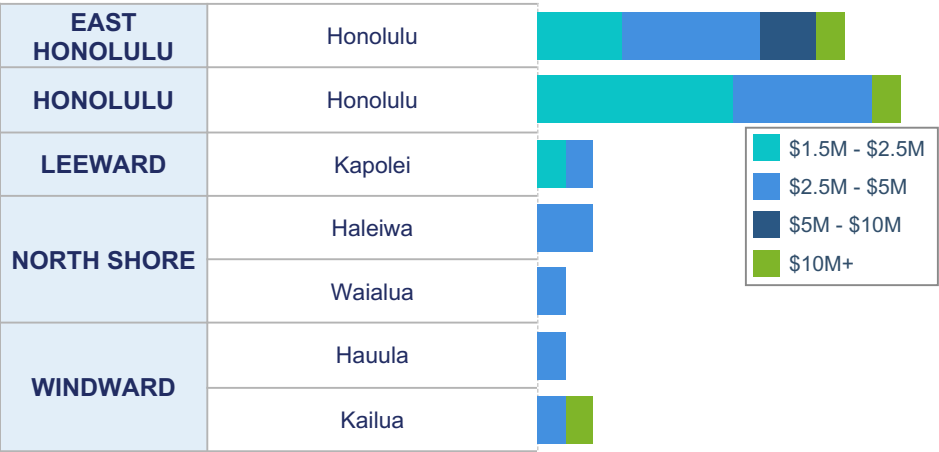
| SINGLE-FAMILY HOME SALES | | TOTAL SALES | TOTAL VOLUME | AVERAGE SOLD PRICE | MEDIAN SOLD PRICE | % LIST PRICE RECEIVED | MEDIAN DOM | BID-UPS | LIVING \$/SQ FT |
|--------------------------|----------|-------------|--------------|--------------------|-------------------|-----------------------|------------|---------|-----------------|
| NORTH SHORE | Haleiwa | 2 | \$6,150,000 | \$3,075,000 | \$3,075,000 | 87% | 248 | 0% | \$1,708 |
| | Waialua | 1 | \$3,450,000 | \$3,450,000 | \$3,450,000 | 96% | 55 | 0% | \$3,273 |
| EAST HONOLULU | Honolulu | 8 | \$39,925,000 | \$4,990,625 | \$4,150,000 | 95% | 108 | 25% | \$1,048 |
| HONOLULU | Honolulu | 1 | \$3,150,000 | \$3,150,000 | \$3,150,000 | 90% | 32 | 0% | \$1,011 |
| WINDWARD | Hauula | 1 | \$2,930,000 | \$2,930,000 | \$2,930,000 | 88% | 64 | 0% | \$823 |
| | Kailua | 2 | \$14,980,000 | \$7,490,000 | \$7,490,000 | 90% | 83 | 0% | \$1,714 |
| GRAND TOTAL | | 15 | \$70,585,000 | \$4,705,667 | \$3,350,000 | 93% | 101 | 13% | \$1,214 |

| CONDO SALES | | TOTAL SALES | TOTAL VOLUME | AVERAGE SOLD PRICE | MEDIAN SOLD PRICE | % LIST PRICE RECEIVED | MEDIAN DOM | BID-UPS | LIVING \$/SQ FT |
|---------------|----------|-------------|--------------|--------------------|-------------------|-----------------------|------------|---------|-----------------|
| EAST HONOLULU | Honolulu | 3 | \$5,862,000 | \$1,954,000 | \$1,915,000 | 97% | 55 | 0% | \$1,943 |
| HONOLULU | Honolulu | 12 | \$41,355,000 | \$3,446,250 | \$2,065,000 | 95% | 120 | 0% | \$1,750 |
| LEEWARD | Kapolei | 2 | \$5,200,000 | \$2,600,000 | \$2,600,000 | 92% | 144 | 0% | \$1,877 |
| GRAND TOTAL | | 17 | \$52,417,000 | \$3,083,353 | \$2,200,000 | 95% | 131 | 0% | \$1,781 |

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 Honolulu Board of REALTORS® as of 02/01/26 and is subject to change.