

KAUAI | OAHU | MAUI | HAWAII ISLAND

# Luxury Market Report

Hawaii, June 2021

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PACIFIC PROPERTIES



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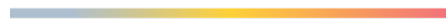
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With our clients at the heart of our business, Corcoran Pacific Properties is dedicated to excellence, innovation and to continuously raising the bar when it comes to impeccable service, expert insight and a relationship-first approach.

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Anton Steenman  
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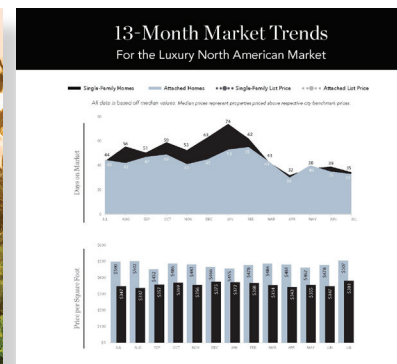
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# Luxury Report Explained

The Institute for Luxury Home Marketing has analyzed a number of metrics — including sales prices, sales volumes, number of sales, sales-price-to-list-price ratios, days on market and price-per-square-foot – to provide you a comprehensive North American Luxury Market report.

Additionally, we have further examined all of the individual luxury markets to provide both an overview and an in-depth analysis - including, where data is sufficient, a breakdown by luxury single-family homes and luxury attached homes.

It is our intention to include additional luxury markets on a continual basis. If your market is not featured, please contact us so we can implement the necessary qualification process. More in-depth reports on the luxury communities in your market are available as well.

Looking through this report, you will notice three distinct market statuses, Buyer's Market, Seller's Market, and Balanced Market. A **Buyer's Market** indicates that buyers have greater control over the price point. This market type is demonstrated by a substantial number of homes on the market and few sales, suggesting demand for residential properties is slow for that market and/or price point.

By contrast, a **Seller's Market** gives sellers greater control over the price point. Typically, this means there are few homes on the market and a generous demand, causing competition between buyers who ultimately drive sales prices higher.

A **Balanced Market** indicates that neither the buyers nor the sellers control the price point at which that property will sell and that there is neither a glut nor a lack of inventory. Typically, this type of market sees a stabilization of both the list and sold price, the length of time the property is on the market as well as the expectancy amongst homeowners in their respective communities – so long as their home is priced in accordance with the current market value.

## Report Glossary

**REMAINING INVENTORY:** The total number of homes available at the close of a month.

**DAYS ON MARKET:** Measures the number of days a home is available on the market before a purchase offer is accepted.

**LUXURY BENCHMARK PRICE:** The price point that marks the transition from traditional homes to luxury homes.

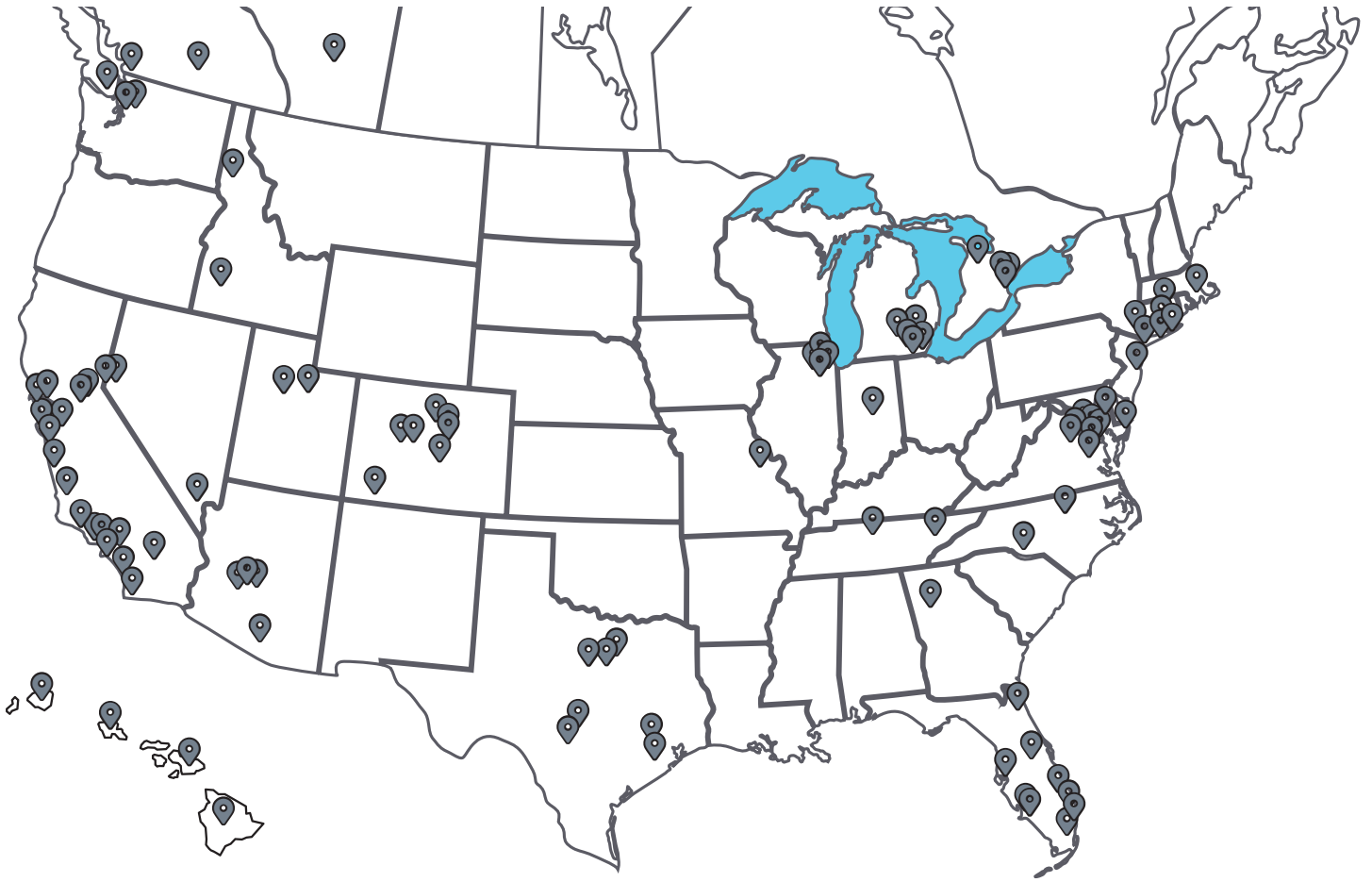
**NEW LISTINGS:** The number of homes that entered the market during the current month.

**PRICE PER SQUARE FOOT:** Measures the dollar amount of the home's price for an individual square foot.

**SALES RATIO:** Sales Ratio defines market speed and determines whether the market currently favors buyers or sellers. Buyer's Market = up to 14%; Balanced Market = 15 to 20%; Seller's Market = 21% plus. If >100%, sales from previous month exceed current inventory.

**SP/LP RATIO:** The Sales Price/List Price Ratio compares the value of the sold price to the value of the list price.

# This is your Luxury Market Report



Map of Luxury Residential Markets

**W**elcome to the Luxury Market Report, your guide to luxury real estate market data and trends for North America. Produced monthly by The Institute for Luxury Home Marketing, this report provides an in-depth look at the top residential markets across the United States and Canada. Within the individual markets, you will find established luxury benchmark prices and detailed survey of luxury active and sold properties designed to showcase current market status and recent trends. The national report illustrates a compilation of the top North American markets to review overall standards and trends.

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The Luxury Market Report is a monthly analysis provided by The Institute for Luxury Home Marketing. Luxury benchmark prices are determined by The Institute. This active and sold data has been compiled by various sources, including local MLS boards, local tax records and Realtor.com. Data is deemed reliable to the best of our knowledge, but is not guaranteed.



# North American Luxury Review

## Key Drivers Controlling the Luxury Real Estate Market

The last 12 months have seen a gradual alignment of influential factors leading to a perfect storm of high demand for luxury properties throughout North America. This, in turn, has created a challenge for those looking to predict when and what factors will cause this demand to slow.

While it must be recognized that every luxury market has its own nuances, this month's report reviews several of the key drivers in the supply and demand chain that are dictating this continued trend, as well as influencing factors for the future of luxury real estate.

To truly appreciate the change in the luxury market, it is important to understand that the high-end property market typically reports the highest percentage of inventory versus sales each month in comparison to other property segments. Pre-pandemic, multi-million dollar estates commonly remained on the market for many months.

In today's market, the demand for larger homes, estates, and mansions with land has been so great that properties that were previously less desirable are also selling quickly. In fact, many owners in tune to today's trends have renovated their older and dated properties to capture this market opportunity.

According to the National Association of Realtors, the number of homes that sold for more than \$1 million rose by 81% in February 2021 compared to February 2020. In the Midwest, the number doubled in the same period. In the Northeast, volume increased by 98%. In the South, it was up by 94%.

It is actually at this point that rhetoric and statistics begin to contradict each other. While recent 'sold' data does report a record number of sales, increased prices, sales over asking price, and all-time low marketing



time, there is actually still a good percentage of properties that have been actively registered on the market for significant periods of time.

The great divergence between the rhetoric that all luxury properties are in high demand, isn't because these homes are not wanted, it's because, despite all the frenzied buying, the affluent are still savvy buyers. They will rarely buy a property they consider overpriced and the majority do not have the time, nor the interest, to purchase a home that is not to their standard of move-in ready.

These overpriced facts are borne out by the steadily monthly growing difference between the median list prices of homes remaining on the market versus the median selling price of sold properties – as depicted on the 13-month trend graph on page 9.

Looking at the comparable median prices for May, stated on pages 10 and 11, the differences are even more apparent. Luxury single-family homes show a 17.3% price difference between properties listed versus sold in May 2020, yet in May 2021 the difference has increased significantly to 25.83%.

In the attached luxury property market, the difference is not as obvious, because overall the demand has been slower. However, because inventory levels are also lower than normal, there is still a growing divergence - in May 2020 the difference was 12.99% and in May 2021 it was 20.67%.

That being said, as we review the data for April and May 2021, statistics show that while inventory levels are increasing, they are still approximately 38% lower compared to the same period in 2019 (pre-COVID-19). If we were to remove the overpriced properties, then this percentage would obviously grow still higher.

Supply isn't just being reduced by the affluent buying additional properties, it was also highly impacted by the seniors, baby boomers, and empty nesters who decided to stay in place. Each spring we typically see a vast number of listings entering the market from this demographic as they chose to downsize or relocate. It is predicted that the 2020 and early 2021 "stay in place trend" will start to change and homes will slowly trickle



back on to the market, especially if the pandemic continues to remain manageable.

Equally, insufficient building and construction during the pandemic affected new supply over the last 12 months, and now with the rising cost of materials – in particular lumber – private and developer projects are remaining on hold, further delaying new inventory entering the market. Luxury properties and developments that have completed and even pre-development properties are experiencing unprecedented demand.

This lack of supply is proving to be one of the most significant reasons that demand is so high for properties that do meet affluent buyer's requirements. The demographic and level of demand has also changed over the last 12 months.

One of the major drivers of demand is the emergence of the millennial generation as a major buying force. The majority of affluent millennials are in their 30s. Now that many of them can work from home, their desires to start a family coupled with the ability to relocate to a lower density community, not to mention securing a low-interest mortgage, create a perfect storm in favor of purchasing rather than renting.

The change of buying direction for baby boomers has also affected home purchases, as many have switched gears due to pandemic-related health concerns of living in densely populated areas. Pre-pandemic trends had seen this demographic, typically empty nesters, aged 50 between 70, moving back into urban luxury condominiums to enjoy a lifestyle full of city amenities. Many have elected to fast track their plans, skipping this transitional stage, and are instead buying their ultimate retirement property now, purchasing in secondary or resort communities.

Another driver of demand for luxury properties has been the significant increase in both the number of wealthy and the growth of wealth for many high net worth individuals. Economists show that the pandemic caused a broad divergence in fortunes, as we entered into a K-shaped economy. Many workers in industries such as





tourism, hospitality, and retail were the hardest hit with unemployment and lost wages, whereas white-collar industries such as finance and technology were able to adjust quickly and manage their systems by working from home.

Not only did the earnings of many of wealthy rise but their level of savings increased too, as restrictions prevented normal spending on travel, hospitality, and retail. This gave them the means to buy, helped further more by historically low mortgage rates and soaring stock prices, which further padded their wealth, and thereby enabled them to purchase higher-priced properties.

If these trends continue, then predictions are that the luxury housing market will stay very much a seller's market for the next 12 months. However, initial data analysis for May 2021 might be the indicator of the market settling, as more homes have started to trickle on to the market and there have been price reductions for homes that have been on the market for over 90 days. We will, of course, continue to watch to determine if there is a new trend emerging as we move forward in the summer and fall markets.

The art of selling and buying in this market needs a critical and analytical approach, understanding the realities and setting expectations accordingly will ensure that goals are achieved. For homeowners looking to sell their luxury home in today's market, we recommend working with a Realtor who can capitalize on the preferences of current investors.



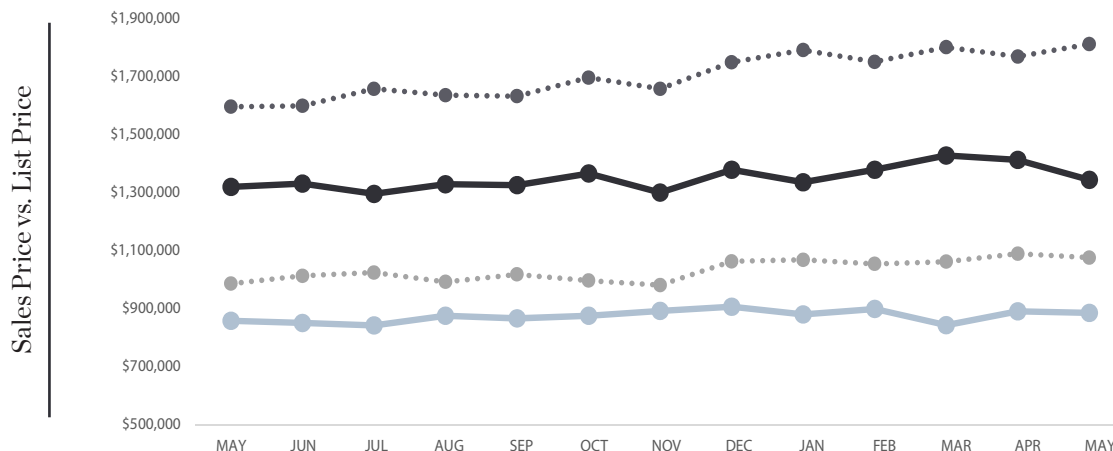
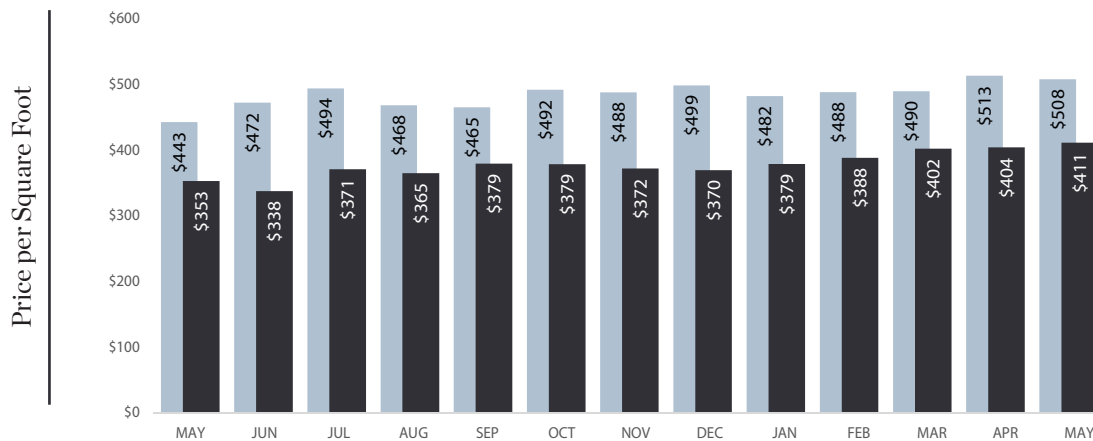
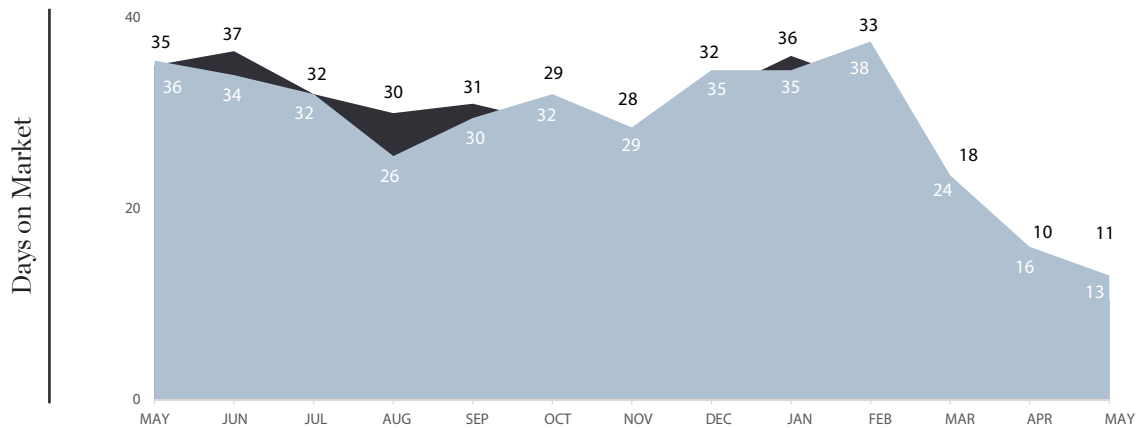


# 13-Month Market Trends

## For the Luxury North American Market

Single-Family Homes
  Attached Homes
  Single-Family List Price
  Attached List Price

All data is based off median values. Median prices represent properties priced above respective city benchmark prices.



Discrepancies in previous month statistics between the May 2021 and June 2021 reports are due to the addition of Portland, Oregon.

# Luxury Monthly Market Review

## A Review of Key Market Differences Year over Year

May 2020 | May 2021

### Single-Family Homes

	May 2020	May 2021		May 2020	May 2021
Median List Price	\$1,594,556	\$1,809,950	Total Inventory	48,486	28,376
Median Sale Price	\$1,318,750	\$1,342,500	New Listings	13,846	12,850
Median SP/LP Ratio	96.87%	100.00%	Total Sold	6,681	21,307
Total Sales Ratio	13.78%	75.09%	Median Days on Market	35	11
Median Price per Sq. Ft.	\$353	\$411	Average Home Size	3,726	3,388

Median prices represent properties priced above respective city benchmark prices.



### Single-Family Homes Market Summary | May 2021

- Official Market Type: **Seller's Market** with a 75.09% Sales Ratio.<sup>1</sup>
- Homes are selling for an average of 100.00% of list price.
- The median luxury threshold<sup>2</sup> price is \$942,500, and the median luxury home sales price is \$1,342,500.
- Markets with the Highest Median Sales Price: Palm Beach Towns (\$4,698,900), Santa Barbara (\$3,800,000), Naples (\$3,725,000), and San Francisco (\$3,725,000).
- Markets with the Highest Sales Ratio: East Bay (379%), Sacramento (250%), GTA-Durham (239%) and Ada County (209%).

<sup>1</sup>Sales Ratio defines market speed and market type: Buyer's < 15.5%; Balanced >= 15.5 to < 20.5%; Seller's >= 20.5% plus. If >100%, sales from previous month exceeds current inventory. <sup>2</sup>The luxury threshold price is set by The Institute for Luxury Home Marketing.

# Luxury Monthly Market Review

## A Review of Key Market Differences Year over Year

May 2020 | May 2021

### Attached Homes

	May 2020	May 2021		May 2020	May 2021
Median List Price	\$985,500	\$1,075,000	Total Inventory	17,457	12,265
Median Sale Price	\$857,500	\$885,000	New Listings	4,451	4,404
Median SP/LP Ratio	98.01%	100.00%	Total Sold	1,615	5,817
Total Sales Ratio	9.25%	47.43%	Median Days on Market	36	13
Median Price per Sq. Ft.	\$443	\$508	Average Home Size	2,117	1,957

Median prices represent properties priced above respective city benchmark prices.



### Attached Homes Market Summary | May 2021

- Official Market Type: **Seller's Market** with a 47.43% Sales Ratio.<sup>1</sup>
- Attached homes are selling for an average of 100.00% of list price.
- The median luxury threshold<sup>2</sup> price is \$700,000, and the median attached luxury sale price is \$885,000.
- Markets with the Highest Median Sales Price: Vail (\$2,375,000), San Francisco (\$2,350,000), Park City (\$2,095,000), and Greater Boston (\$1,825,000).
- Markets with the Highest Sales Ratio: Central Coast (429%), Sacramento (250%), GTA-Durham (239%) and Ada County (209%).

<sup>1</sup>Sales Ratio defines market speed and market type: Buyer's < 15.5%; Balanced >= 15.5 to < 20.5%; Seller's >= 20.5% plus. If >100%, sales from previous month exceeds current inventory. <sup>2</sup>The luxury threshold price is set by The Institute for Luxury Home Marketing.



# Luxury Monthly Market Review

## Single-Family Homes

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
AB	Calgary	\$1,195,000	\$947,000	595	352	252	20	Seller's
AZ	Paradise Valley	\$4,872,500	\$2,850,000	106	26	46	53	Seller's
AZ	Phoenix	\$949,950	\$760,000	244	111	350	25	Seller's
AZ	Scottsdale	\$2,500,000	\$1,575,000	290	122	271	27	Seller's
AZ	Tucson	\$849,450	\$677,500	312	110	268	5	Seller's
BC	Greater Victoria	\$2,196,500	\$2,100,000	160	53	33	8	Balanced
BC	Okanagan Valley	\$1,824,900	\$1,360,000	390	215	157	19	Seller's
BC	Vancouver	\$4,030,000	\$3,450,000	1181	516	173	9	Buyer's
CA	Central Coast	\$3,495,000	\$2,470,000	169	64	104	10	Seller's
CA	East Bay	\$2,425,000	\$1,903,000	179	136	678	7	Seller's
CA	Greater Palm Springs	\$2,799,000	\$1,491,000	147	65	172	27	Seller's
CA	Lake Tahoe	\$2,247,000	\$1,680,000	24	10	15	38	Seller's
CA	Los Angeles Beach Cities	\$5,650,000	\$3,542,500	343	136	122	20	Seller's
CA	Los Angeles City	\$5,495,000	\$3,588,000	701	228	185	27	Seller's
CA	Los Angeles The Valley	\$3,399,995	\$2,250,000	291	141	233	12	Seller's
CA	Marin County	\$3,500,000	\$3,000,000	95	22	45	9	Seller's
CA	Napa County	\$3,767,500	\$2,100,000	132	16	17	32	Buyer's
CA	Orange County	\$3,695,000	\$2,250,000	539	209	502	12	Seller's
CA	Placer County	\$1,212,500	\$950,000	112	56	205	6	Seller's
CA	Sacramento	\$962,000	\$811,000	262	157	655	6	Seller's
CA	San Diego	\$3,199,000	\$1,875,000	473	235	513	7	Seller's
CA	San Francisco	\$5,350,000	\$3,725,000	97	27	92	10	Seller's
CA	San Luis Obispo County	\$1,985,000	\$1,391,000	123	48	56	12	Seller's
CA	Santa Barbara	\$6,320,000	\$3,800,000	94	58	93	12	Seller's
CA	Silicon Valley	\$5,300,000	\$3,400,000	315	173	441	7	Seller's
CA	Sonoma County	\$2,597,000	\$1,707,500	204	51	84	21	Seller's

Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cities are shown in Canadian Dollars.

# Luxury Monthly Market Review

## Single-Family Homes

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
CA	Ventura County	\$2,975,000	\$1,799,000	163	76	111	25	Seller's
CO	Boulder	\$2,419,500	\$1,600,000	130	50	106	37	Seller's
CO	Colorado Springs	\$1,200,000	\$865,000	141	78	127	3	Seller's
CO	Denver	\$1,499,000	\$1,025,000	321	187	646	4	Seller's
CO	Douglas County	\$1,695,000	\$1,100,000	125	70	178	4	Seller's
CO	Durango	\$1,899,500	\$1,046,500	68	20	14	55	Balanced
CO	Summit County	\$3,732,500	\$1,860,000	22	12	11	3	Seller's
CO	Vail	\$6,500,000	\$3,400,000	65	6	13	39	Balanced
CT	Central Connecticut	\$679,900	\$616,000	332	109	139	12	Seller's
CT	Coastal Connecticut	\$2,249,000	\$1,650,000	817	312	295	34	Seller's
DC	Washington D.C.	\$4,622,500	\$2,645,000	56	23	23	7	Seller's
FL	Boca Raton/Delray Beach	\$3,100,000	\$1,937,500	241	103	122	12	Seller's
FL	Coastal Pinellas County	\$1,950,000	\$1,450,000	25	18	29	6	Seller's
FL	Greater Fort Lauderdale	\$1,500,000	\$950,000	678	266	374	16	Seller's
FL	Lee County	\$1,592,500	\$1,325,000	224	86	143	19	Seller's
FL	Miami	\$1,499,500	\$1,168,750	758	275	258	48	Seller's
FL	Naples	\$5,262,500	\$3,725,000	100	36	73	22	Seller's
FL	Orlando	\$1,724,000	\$1,400,000	240	94	123	13	Seller's
FL	Palm Beach Towns	\$4,500,000	\$4,698,900	111	52	56	14	Seller's
FL	Sarasota & Beaches	\$2,300,000	\$1,500,000	90	33	75	9	Seller's
FL	South Walton	\$2,750,000	\$2,195,000	148	71	93	14	Seller's
FL	Tampa	\$864,900	\$725,000	327	170	342	5	Seller's
FL	Weston	\$1,195,000	\$910,000	48	30	48	14	Seller's
GA	Atlanta	\$1,332,000	\$1,019,000	620	253	411	7	Seller's
HI	Island of Hawaii	\$2,472,500	\$2,400,000	72	23	40	47	Seller's
HI	Kauai	\$2,650,000	\$2,154,750	73	17	24	28	Seller's

Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cities are shown in Canadian Dollars.

# Luxury Monthly Market Review

## Single-Family Homes

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
HI	Maui	\$4,250,000	\$2,257,500	107	28	36	113	Seller's
HI	Oahu	\$3,856,944	\$2,575,000	160	47	53	12	Seller's
ID	Ada County	\$749,900	\$742,500	145	114	304	4	Seller's
ID	Northern	\$1,249,900	\$920,000	79	45	41	53	Seller's
IL	Chicago	\$1,550,000	\$1,182,000	773	315	395	20	Seller's
IL	DuPage County	\$1,175,000	\$936,000	355	143	144	11	Seller's
IL	Lake County	\$1,199,900	\$885,500	355	135	138	22	Seller's
IL	Will County	\$728,900	\$585,000	178	84	135	6	Seller's
IN	Hamilton County	\$1,025,000	\$750,200	78	42	128	4	Seller's
MA	Greater Boston	\$3,797,500	\$2,787,500	116	45	42	16	Seller's
MD	Anne Arundel County	\$1,072,450	\$867,500	164	73	126	5	Seller's
MD	Montgomery County	\$2,050,000	\$1,450,000	149	80	169	6	Seller's
MD	Talbot County	\$3,195,000	\$1,702,263	40	10	12	92	Seller's
MD	Worcester County	\$1,099,000	\$879,000	42	17	13	10	Seller's
MI	Livingston County	\$849,900	\$755,000	57	29	27	12	Seller's
MI	Monroe County	\$699,900	\$589,950	11	3	6	40	Seller's
MI	Oakland County	\$800,000	\$652,700	528	253	348	11	Seller's
MI	Washtenaw County	\$914,450	\$758,500	122	54	60	6	Seller's
MI	Wayne County	\$740,945	\$630,000	190	99	127	9	Seller's
MO	Kansas City	\$719,475	\$648,950	446	166	338	3	Seller's
MO	St. Louis	\$309,900	\$254,000	373	231	757	6	Seller's
NC	Charlotte	\$1,050,000	\$847,685	362	164	434	3	Seller's
NC	Raleigh-Durham	\$895,000	\$683,099	253	119	499	2	Seller's
NJ	Ocean County	\$899,900	\$844,000	269	116	152	17	Seller's
NV	Lake Tahoe	\$3,550,000	\$3,175,000	39	15	13	42	Seller's
NV	Las Vegas	\$900,000	\$740,000	751	364	562	8	Seller's

Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cities are shown in Canadian Dollars.



# Luxury Monthly Market Review

## Single-Family Homes

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
NV	Reno	\$1,795,000	\$1,325,000	42	20	37	42	Seller's
NY	Brooklyn	\$1,727,000	\$1,500,000	304	71	23	60	Buyer's
NY	Nassau County	\$1,868,000	\$1,305,000	995	331	137	56	Buyer's
NY	Suffolk County	\$1,549,000	\$1,200,000	909	259	208	72	Seller's
ON	GTA - Durham	\$1,569,950	\$1,292,500	132	205	316	6	Seller's
ON	GTA - York	\$2,499,800	\$1,850,000	523	434	329	9	Seller's
ON	Oakville	\$2,999,000	\$2,050,000	75	31	17	21	Seller's
ON	Toronto	\$3,592,500	\$3,050,000	316	257	213	7	Seller's
OR	Portland	\$1,495,000	\$1,200,000	357	178	287	5	Seller's
TN	Nashville	\$1,499,000	\$1,004,848	206	100	373	3	Seller's
TX	Austin	\$1,050,000	\$880,000	287	204	590	5	Seller's
TX	Collin County	\$772,450	\$680,000	246	170	466	4	Seller's
TX	Dallas	\$979,001	\$897,500	285	151	304	6	Seller's
TX	Denton County	\$849,900	\$695,000	175	106	284	4	Seller's
TX	Fort Worth	\$1,100,000	\$815,000	257	138	347	4	Seller's
TX	Houston	\$869,000	\$743,625	1512	631	584	13	Seller's
TX	San Antonio	\$899,500	\$750,000	204	72	142	24	Seller's
TX	The Woodlands & Spring	\$1,150,000	\$734,750	181	92	192	6	Seller's
UT	Park City	\$5,550,000	\$2,412,500	78	22	32	10	Seller's
UT	Salt Lake City	\$1,265,000	\$945,000	122	65	149	6	Seller's
VA	Arlington & Alexandria	\$1,998,500	\$1,795,000	74	36	56	6	Seller's
VA	Fairfax County	\$2,299,000	\$1,502,500	285	119	202	5	Seller's
VA	McLean & Vienna	\$2,950,000	\$1,780,000	147	59	82	5	Seller's
VA	Richmond	\$849,000	\$775,500	159	55	120	7	Seller's
WA	Greater Seattle	\$1,870,000	\$1,600,000	665	365	898	5	Seller's
WA	Seattle	\$1,998,000	\$1,661,250	125	81	224	6	Seller's

Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cities are shown in Canadian Dollars.

# Luxury Monthly Market Review

## Attached Homes

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
AB	Calgary	\$999,999	\$836,250	119	30	16	41	Buyer's
AZ	Paradise Valley	-	-	-	-	-	-	-
AZ	Phoenix	-	-	-	-	-	-	-
AZ	Scottsdale	\$927,000	\$650,000	98	56	138	24	Seller's
AZ	Tucson	-	-	-	-	-	-	-
BC	Greater Victoria	\$909,900	\$855,000	240	80	76	14	Seller's
BC	Okanagan Valley	-	-	-	-	-	-	-
BC	Vancouver	\$1,949,950	\$1,635,000	806	384	137	8	Balanced
CA	Central Coast	\$1,075,000	\$1,075,000	7	8	30	8	Seller's
CA	East Bay	\$1,098,000	\$1,065,000	75	58	181	7	Seller's
CA	Greater Palm Springs	-	-	-	-	-	-	-
CA	Lake Tahoe	\$1,785,000	\$1,150,000	20	5	15	29	Seller's
CA	Los Angeles Beach Cities	\$1,850,000	\$1,521,500	144	62	98	10	Seller's
CA	Los Angeles City	\$1,742,000	\$1,368,000	380	113	101	26	Seller's
CA	Los Angeles The Valley	\$849,500	\$800,000	44	24	83	10	Seller's
CA	Marin County	\$1,499,000	\$1,150,000	21	6	11	18	Seller's
CA	Napa County	-	-	-	-	-	-	-
CA	Orange County	\$1,200,000	\$925,000	181	109	338	8	Seller's
CA	Placer County	-	-	-	-	-	-	-
CA	Sacramento	-	-	-	-	-	-	-
CA	San Diego	\$1,295,000	\$885,000	244	125	307	7	Seller's
CA	San Francisco	\$2,935,000	\$2,350,000	118	35	61	11	Seller's
CA	San Luis Obispo County	-	-	-	-	-	-	-
CA	Santa Barbara	\$1,612,000		10	7	0		Buyer's
CA	Silicon Valley	\$1,699,000	\$1,640,000	63	39	115	8	Seller's
CA	Sonoma County	\$744,495	\$695,000	8	3	5	15	Seller's

Markets with dashes do not have a significant luxury market for this report. Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cities are shown in Canadian Dollars.

# Luxury Monthly Market Review

## Attached Homes

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
CA	Ventura County	\$889,000	\$699,125	19	8	63	22	Seller's
CO	Boulder	\$981,535	\$792,000	48	23	42	37	Seller's
CO	Colorado Springs	-	-	-	-	-	-	-
CO	Denver	\$874,900	\$639,000	173	71	146	5	Seller's
CO	Douglas County	N/A	\$568,500	0	0	4	4	N/A
CO	Durango	\$935,000	\$681,200	9	3	6	147	Seller's
CO	Summit County	\$1,200,000	\$1,142,500	1	0	4	4	Seller's
CO	Vail	\$5,295,000	\$2,375,000	63	5	11	57	Balanced
CT	Central Connecticut	-	-	-	-	-	-	-
CT	Coastal Connecticut	\$975,000	\$677,750	183	40	42	34	Seller's
DC	Washington D.C.	\$1,950,000	\$1,600,000	184	57	107	7	Seller's
FL	Boca Raton/Delray Beach	\$1,490,000	\$1,140,500	191	111	168	8	Seller's
FL	Coastal Pinellas County	\$1,312,475	\$865,000	38	20	40	4	Seller's
FL	Greater Fort Lauderdale	\$899,000	\$810,000	712	160	187	57	Seller's
FL	Lee County	\$875,000	\$875,000	81	34	104	25	Seller's
FL	Miami	\$1,100,000	\$1,130,000	1876	339	270	115	Buyer's
FL	Naples	\$2,397,500	\$1,775,000	96	38	113	15	Seller's
FL	Orlando	\$820,000	\$572,500	73	28	20	36	Seller's
FL	Palm Beach Towns	\$1,786,000	\$1,450,000	120	39	86	47	Seller's
FL	Sarasota & Beaches	\$2,145,000	\$1,519,684	148	67	118	12	Seller's
FL	South Walton	\$1,289,360	\$1,262,500	99	13	40	13	Seller's
FL	Tampa	\$1,037,761	\$662,500	43	22	50	4	Seller's
FL	Weston	-	-	-	-	-	-	-
GA	Atlanta	\$699,400	\$605,333	447	165	180	19	Seller's
HI	Island of Hawaii	\$2,200,000	\$1,545,000	29	9	18	12	Seller's
HI	Kauai	\$2,850,000	\$1,127,000	43	14	30	24	Seller's

Markets with dashes do not have a significant luxury market for this report. Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cities are shown in Canadian Dollars.

# Luxury Monthly Market Review

## Attached Homes

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
HI	Maui	\$2,475,000	\$1,742,500	52	14	51	109	Seller's
HI	Oahu	\$1,677,500	\$1,214,000	258	57	62	17	Seller's
ID	Ada County	\$636,750	\$613,000	6	6	19	5	Seller's
ID	Northern	-	-	-	-	-	-	-
IL	Chicago	\$1,177,500	\$917,500	852	255	228	30	Seller's
IL	DuPage County	\$749,900	\$654,000	55	20	22	60	Seller's
IL	Lake County	-	-	-	-	-	-	-
IL	Will County	-	-	-	-	-	-	-
IN	Hamilton County	-	-	-	-	-	-	-
MA	Greater Boston	\$2,675,000	\$1,825,000	303	86	113	23	Seller's
MD	Anne Arundel County	\$560,900	\$550,000	33	14	52	6	Seller's
MD	Montgomery County	\$715,385	\$725,000	145	55	117	7	Seller's
MD	Talbot County	-	-	-	-	-	-	-
MD	Worcester County	\$675,000	\$616,000	58	26	29	9	Seller's
MI	Livingston County	-	-	-	-	-	-	-
MI	Monroe County	-	-	-	-	-	-	-
MI	Oakland County	\$742,000	\$608,900	58	22	19	35	Seller's
MI	Washtenaw County	\$712,448	\$550,000	48	11	9	12	Balanced
MI	Wayne County	\$669,750	\$615,000	60	17	15	13	Seller's
MO	Kansas City	-	-	-	-	-	-	-
MO	St. Louis	-	-	-	-	-	-	-
NC	Charlotte	\$819,900	\$618,250	129	34	62	13	Seller's
NC	Raleigh-Durham	-	-	-	-	-	-	-
NJ	Ocean County	\$837,450	\$700,000	22	6	17	49	Seller's
NV	Lake Tahoe	\$1,049,000	\$1,363,000	5	3	8	43	Seller's
NV	Las Vegas	-	-	-	-	-	-	-

Markets with dashes do not have a significant luxury market for this report. Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cities are shown in Canadian Dollars.



# Luxury Monthly Market Review

## Attached Homes

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
NV	Reno	-	-	-	-	-	-	-
NY	Brooklyn	\$1,399,000	\$1,191,500	548	130	52	76	Buyer's
NY	Nassau County	\$1,297,000	\$1,289,500	136	31	6	39	Buyer's
NY	Suffolk County	\$787,000	\$635,000	110	47	41	23	Seller's
ON	GTA - Durham	\$770,000	\$750,000	11	16	25	6	Seller's
ON	GTA - York	\$783,000	\$752,893	122	122	112	10	Seller's
ON	Oakville	\$1,299,945	\$1,056,550	52	28	8	7	Balanced
ON	Toronto	\$1,299,000	\$1,122,500	613	511	334	8	Seller's
OR	Portland	-	-	-	-	-	-	-
TN	Nashville	\$1,057,000	\$689,900	70	19	71	7	Seller's
TX	Austin	\$862,392	\$750,000	99	54	124	10	Seller's
TX	Collin County	-	-	-	-	-	-	-
TX	Dallas	\$825,000	\$695,000	138	53	57	33	Seller's
TX	Denton County	-	-	-	-	-	-	-
TX	Fort Worth	-	-	-	-	-	-	-
TX	Houston	\$664,950	\$607,500	162	58	34	20	Balanced
TX	San Antonio	\$699,999	\$950,000	33	4	5	64	Balanced
TX	The Woodlands & Spring	-	-	-	-	-	-	-
UT	Park City	\$2,430,000	\$2,095,000	59	15	41	5	Seller's
UT	Salt Lake City	\$660,075	\$597,000	32	18	47	6	Seller's
VA	Arlington & Alexandria	\$1,100,000	\$1,025,000	91	47	79	6	Seller's
VA	Fairfax County	\$739,970	\$680,000	164	103	215	5	Seller's
VA	McLean & Vienna	\$1,238,000	\$899,500	41	12	18	6	Seller's
VA	Richmond	-	-	-	-	-	-	-
WA	Greater Seattle	\$1,132,500	\$999,250	230	90	138	7	Seller's
WA	Seattle	\$1,498,444	\$1,310,000	216	57	26	26	Buyer's

Markets with dashes do not have a significant luxury market for this report. Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cities are shown in Canadian Dollars.

Luxury IS IN  
EACH DETAIL.

HUBERT DE GIVENCHY

# Hawaii

## Luxury Market Review

Corcoran Pacific Properties is pleased to present a closer look at the luxury real estate market in Hawaii, showcasing detailed statistical analysis of Kauai, Oahu, Maui and the Island of Hawaii for May 2021.

At the end of 2020, the demand for luxury real estate was already starting to make headlines, as the number of sales and new listings spiked. Hawaii's real estate sales had been on hold for over 6 months, from April – October 2020. So, it was not unexpected that pent up demand would create this reaction.

Now, almost 6 months into 2021 and, although many anticipated a good spring market for Hawaii, the results have been far beyond most people's expectations. Current statistics show that demand is still increasing disproportionately in comparison to the same period in previous years. Inventory levels, for the most part, are still falling and the median price point of sales, for both single family and attached properties, continues to rise.

Compared to May 2020 for single family homes, the number of sales is up 325%, prices have risen by 3% and inventory levels dropped 37%.

The attached property market (condo/townhome), which felt the biggest brunt of Hawaii's pandemic closures with sales dropping significantly, was then followed by a slow return of demand towards the end of 2020. However, the last 3 months have seen a complete reversal with dramatic escalation across all the islands in the number of sales, and ever decreasing inventory levels.

Overall, in comparison to February 2021, the number of sales in May 2021 increased by 40% and inventory levels dropped by 24%. In comparison to May 2020, the number of sales is up 437%, the median price is up 11%, and the inventory level is down by 41%.

Much of the demand for luxury properties has been driven by the continental USA, with California, Oregon and Washington making up the majority of buyers. Affluent buyers see that the Hawaiian real estate market has proven itself, offering them great resilience with relatively stable pricing, not to mention a safe haven.

One key question lies in how these islands will be affected once International travel resumes – after all it is still a firm favorite destination for many of the global affluent - so it might be fair to assume that this upward pressure of demand will continue well into 2021/2022.

As always, a real estate expert familiar with local trends is the best resource to navigate a specific market.



*corcoran*

PACIFIC PROPERTIES



June  
2021

Kauai  

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Hawaii



## Luxury Inventory vs. Sales | May 2021

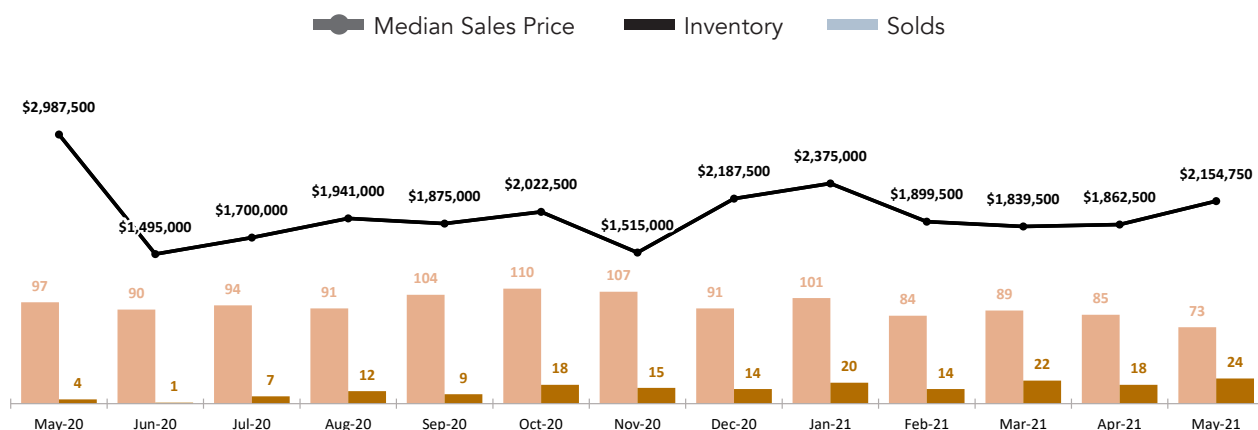
Inventory Sales

Luxury Benchmark Price<sup>1</sup>: \$1,025,000



Beds <sup>3</sup> -Range-	Price -Median Sold-	DOM -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0-1 Bedrooms	NA	NA	NA	0	1	0%
2 Bedrooms	\$1,400,000	27	1	1	13	8%
3 Bedrooms	\$1,900,000	32	3	9	27	33%
4 Bedrooms	\$2,475,000	3	4	9	18	50%
5 Bedrooms	\$11,205,000	63	6	2	9	22%
6+ Bedrooms	\$3,503,333	39	6	3	5	60%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-Month Luxury Market Trend<sup>4</sup>

## Median Data Review | May

## Total Inventory

May 2020   May 2021

97   73

VARIANCE: -25%

## Total Solds

May 2020   May 2021

4   24

VARIANCE: 500%

## Sales Price

May 2020   May 2021

\$2.99m   \$2.15m

VARIANCE: -28%

## Sale Price Per SqFt.

May 2020   May 2021

\$1,502   \$985

VARIANCE: -34%

## Sale to List Price Ratio

May 2020   May 2021

90.16%   98.87%

VARIANCE: 10%

## Days on Market

May 2020   May 2021

329   28

VARIANCE: -91%

## Kauai Market Summary | May 2021

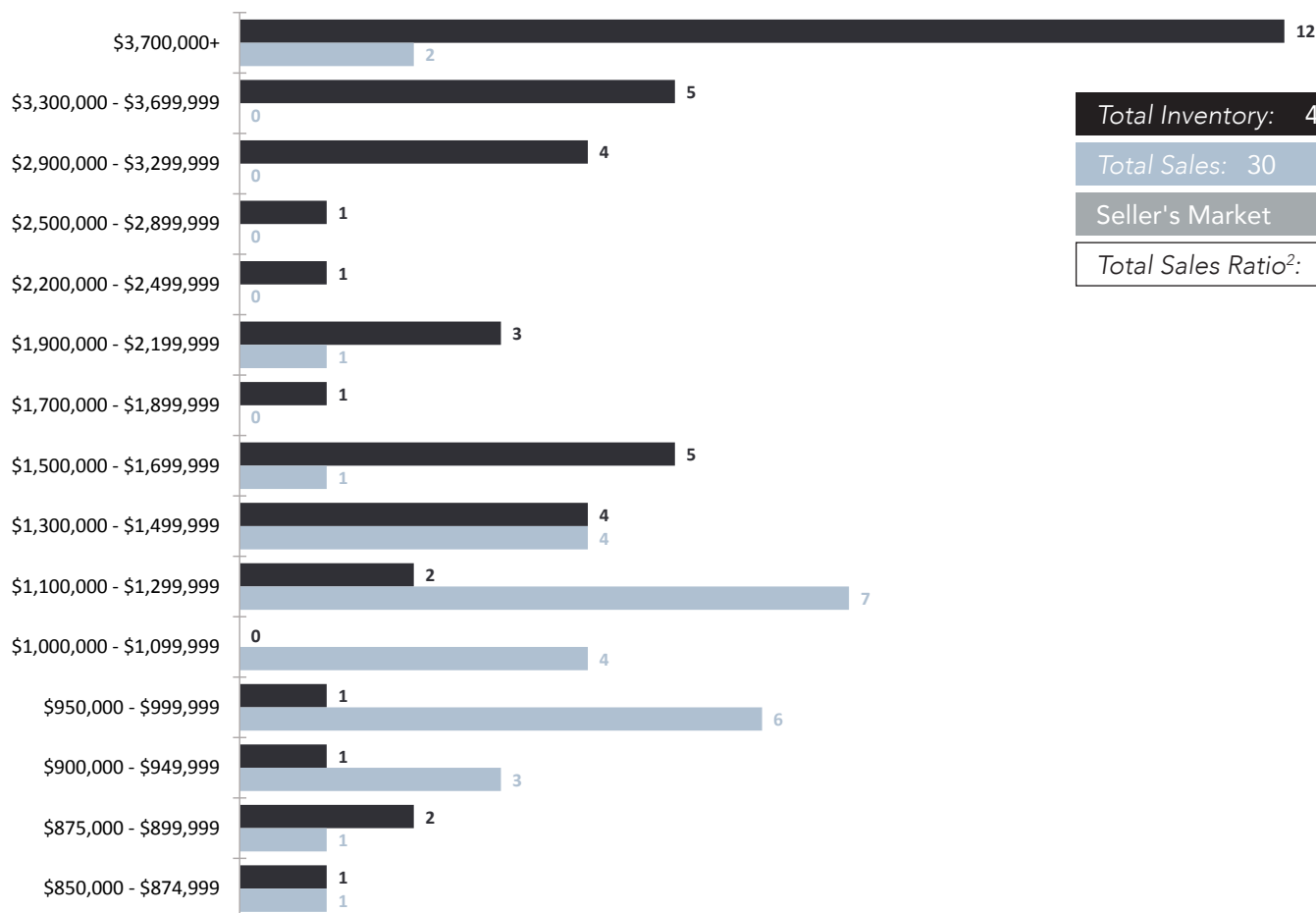
- The Kauai single-family luxury market is a Seller's Market with a 33% Sales Ratio.
- Homes sold for a median of 98.87% of list price in May 2021.
- The most active price band is \$1,300,000-\$1,399,999, where the sales ratio is 150%.
- The median luxury sales price for single-family homes is \$2,154,750.
- The median days on market for May 2021 was 28 days, down from 329 in May 2020.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.

## Luxury Inventory vs. Sales | May 2021

Inventory Sales

Luxury Benchmark Price<sup>1</sup>: \$850,000



Total Inventory: 43

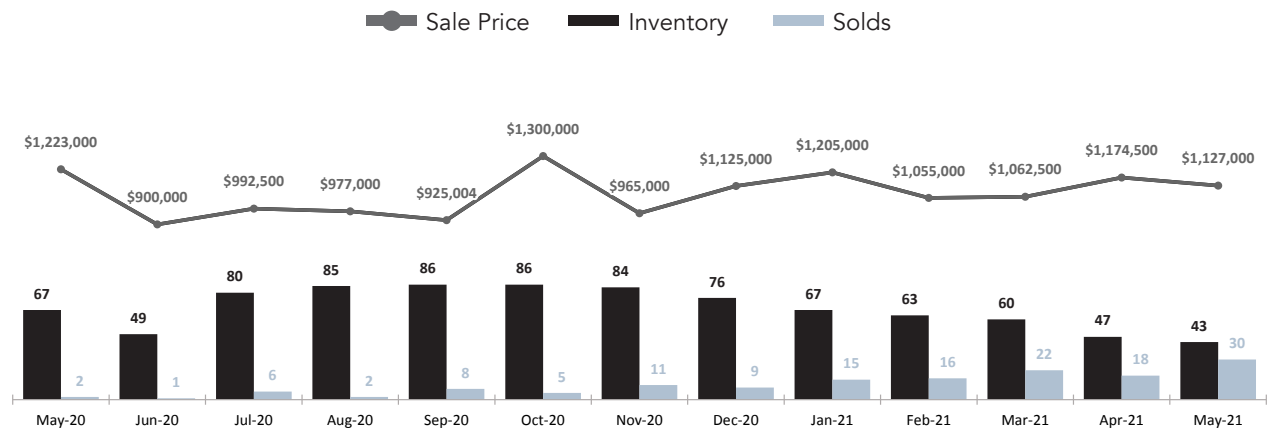
Total Sales: 30

Seller's Market

Total Sales Ratio<sup>2</sup>: 70%

Beds <sup>3</sup> -Range-	Price -Median Sold-	DOM -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0-1 Bedrooms	NA	NA	NA	0	1	0%
2 Bedrooms	\$1,099,000	62	2	12	15	80%
3 Bedrooms	\$1,050,000	20	3	13	11	118%
4 Bedrooms	\$1,090,000	20	4	3	9	33%
5 Bedrooms	\$6,700,000	135	6	1	5	20%
6+ Bedrooms	\$6,000,000	0	8	1	2	50%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-Month Luxury Market Trend<sup>4</sup>

## Median Data Review | May

## Total Inventory

May 2020      May 2021

67      43

VARIANCE: -36%

## Total Solds

May 2020      May 2021

2      30

VARIANCE: 1400%

## Sales Price

May 2020      May 2021

\$1.22m      \$1.13m

VARIANCE: -8%

## Sale Price Per SqFt.

May 2020      May 2021

\$796      \$732

VARIANCE: -8%

## Sale to List Price Ratio

May 2020      May 2021

96.93%      99.79%

VARIANCE: 3%

## Days on Market

May 2020      May 2021

116      24

VARIANCE: -79%

## Kauai Market Summary | May 2021

- The Kauai attached luxury market is a Seller's Market with a 70% Sales Ratio.
- Homes sold for a median of 99.79% of list price in May 2021.
- The most active price band is \$950,000-\$999,999, where the sales ratio is 600%.
- The median luxury sales price for attached homes is \$1,127,000.
- The median days on market for May 2021 was 24 days, down from 116 in May 2020.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.



June  
2021

Oahu

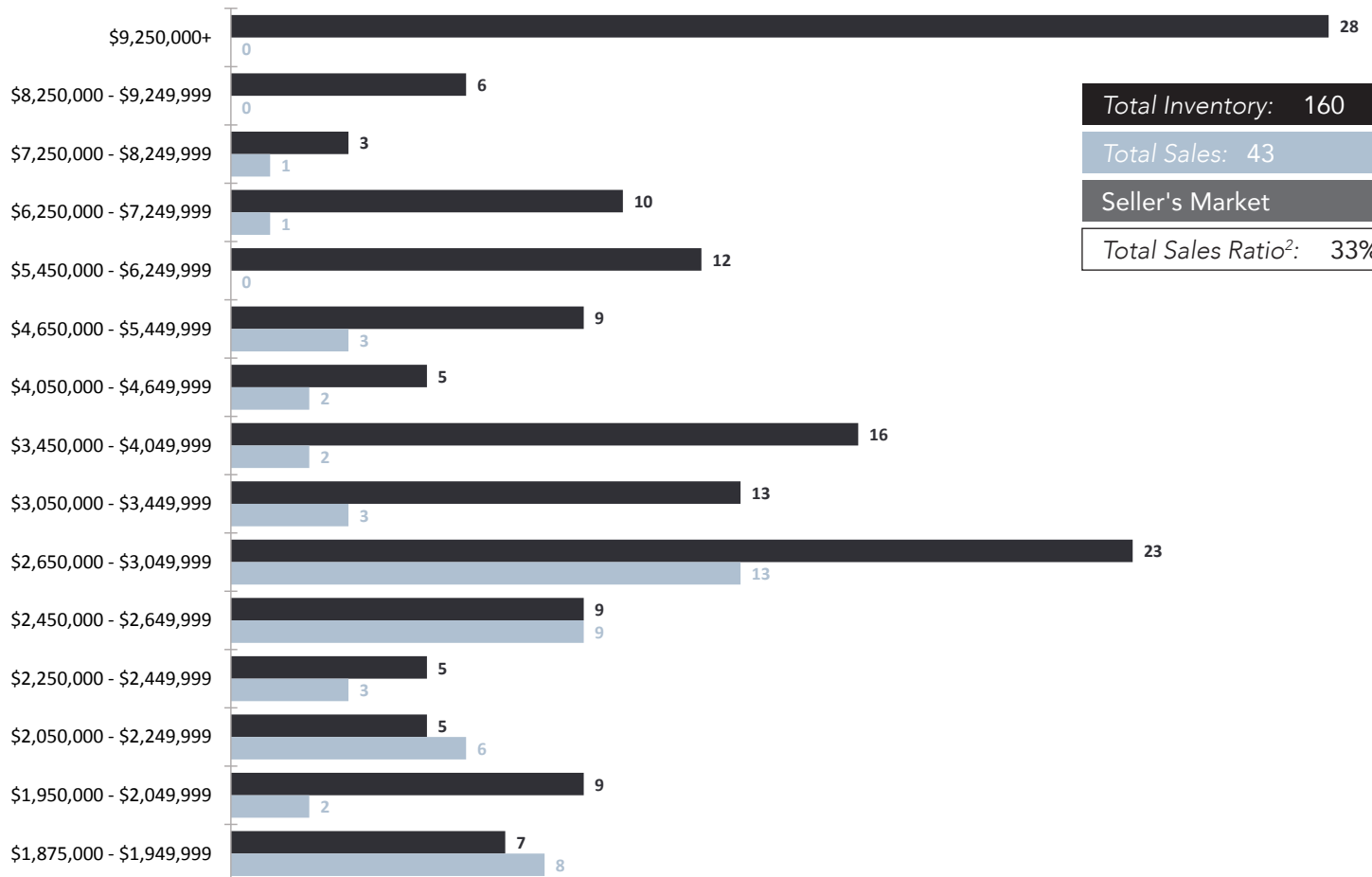
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Hawaii

## Luxury Inventory vs. Sales | May 2021

Inventory Sales

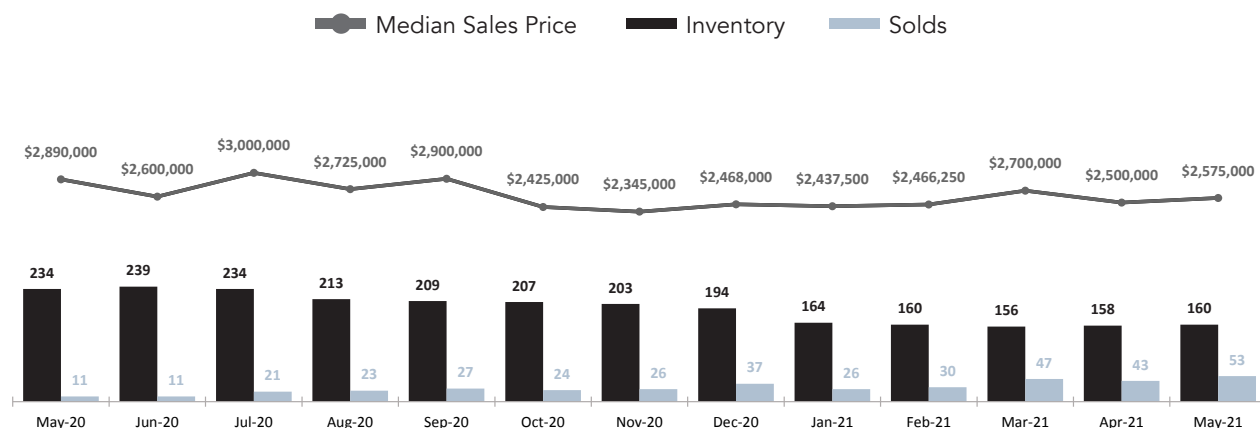
Luxury Benchmark Price<sup>1</sup>: \$1,875,000



Square Feet <sup>3</sup>	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 2,999	\$2,145,000	4	3	12	28	43%
3,000 - 3,999	\$2,750,000	4	4	22	32	69%
4,000 - 4,999	\$2,750,000	5	4	9	32	28%
5,000 - 5,999	\$2,478,500	5	5	6	22	27%
6,000 - 6,999	NA	NA	NA	0	10	0%
7,000+	\$4,830,000	5	6	4	35	11%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup>Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.



13-Month Luxury Market Trend<sup>4</sup>

## Median Data Review | May

## Total Inventory

May 2020: 234  
May 2021: 160

VARIANCE: -32%

## Total Solds

May 2020: 11  
May 2021: 53

VARIANCE: 382%

## Sales Price

May 2020: \$2.89m  
May 2021: \$2.58m

VARIANCE: -11%

## Sale Price Per SqFt.

May 2020: \$740  
May 2021: \$738

VARIANCE: 0%

## Sale to List Price Ratio

May 2020: 93.68%  
May 2021: 100.00%

VARIANCE: 7%

## Days on Market

May 2020: 28  
May 2021: 12

VARIANCE: -57%

## Oahu Market Summary | May 2021

- The Oahu single-family luxury market is a Seller's Market with a 33% Sales Ratio.
- Homes sold for a median of 100.00% of list price in May 2021.
- The most active price band is \$2,050,000-\$2,249,999, where the sales ratio is 120%.
- The median luxury sales price for single-family homes is \$2,575,000.
- The median days on market for May 2021 was 12 days, down from 28 in May 2020.

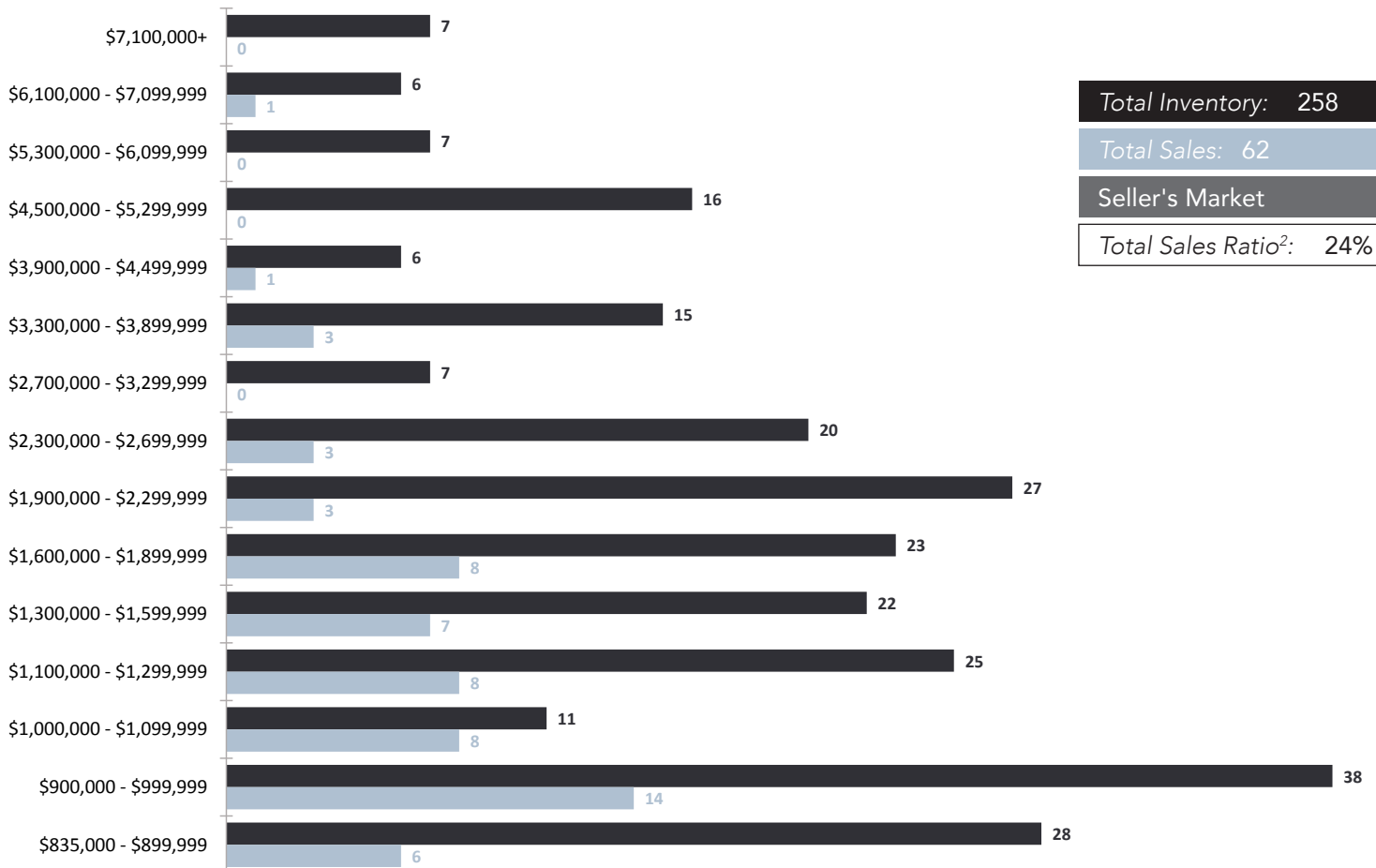
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.

## Luxury Inventory vs. Sales | May 2021

Inventory Sales

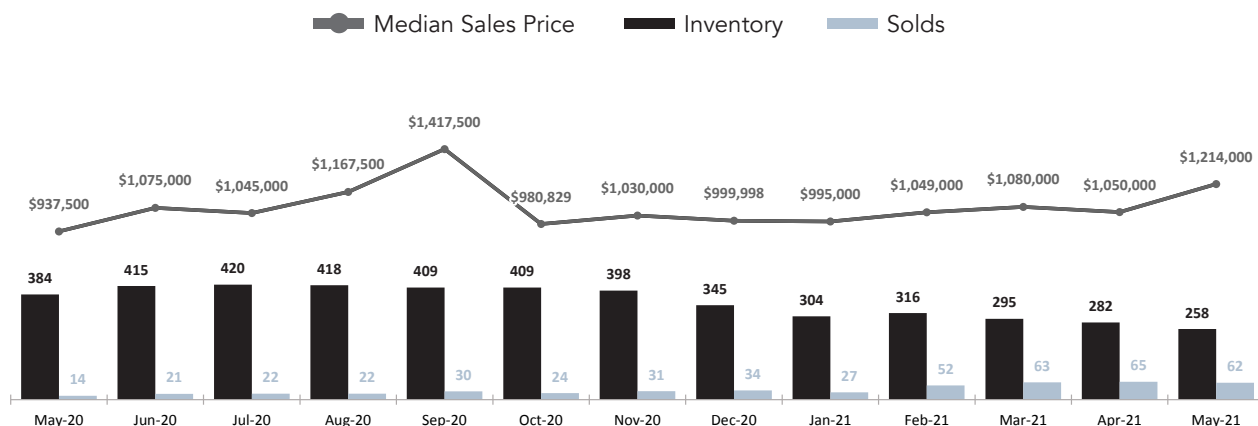
Luxury Benchmark Price<sup>1</sup>: \$835,000



Square Feet <sup>3</sup>	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 999	\$988,000	2	2	7	68	10%
1,000 - 1,499	\$1,175,000	2	2	25	79	32%
1,500 - 1,999	\$1,392,500	3	2	22	40	55%
2,000 - 2,499	\$1,442,500	3	3	6	32	19%
2,500 - 2,999	\$5,325,000	3	4	2	7	29%
3,000+	NA	NA	NA	0	32	0%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup>Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.



13-Month Luxury Market Trend<sup>4</sup>

## Median Data Review | May

## Total Inventory

May 2020   May 2021

384   258

VARIANCE: -33%

## Total Solds

May 2020   May 2021

14   62

VARIANCE: 343%

## Sales Price

May 2020   May 2021

\$938k   \$1.21m

VARIANCE: 29%

## Sale Price Per SqFt.

May 2020   May 2021

\$796   \$934

VARIANCE: 17%

## Sale to List Price Ratio

May 2020   May 2021

97.41%   98.61%

VARIANCE: 1%

## Days on Market

May 2020   May 2021

22   17

VARIANCE: -23%

## Oahu Market Summary | May 2021

- The Oahu attached luxury market is a Seller's Market with a 24% Sales Ratio.
- Homes sold for a median of 98.61% of list price in May 2021.
- The most active price band is \$1,000,000-\$1,099,999, where the sales ratio is 73%.
- The median luxury sales price for attached homes is \$1,214,000.
- The median days on market for May 2021 was 17 days, down from 22 in May 2020.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.

June  
2021

Maui  

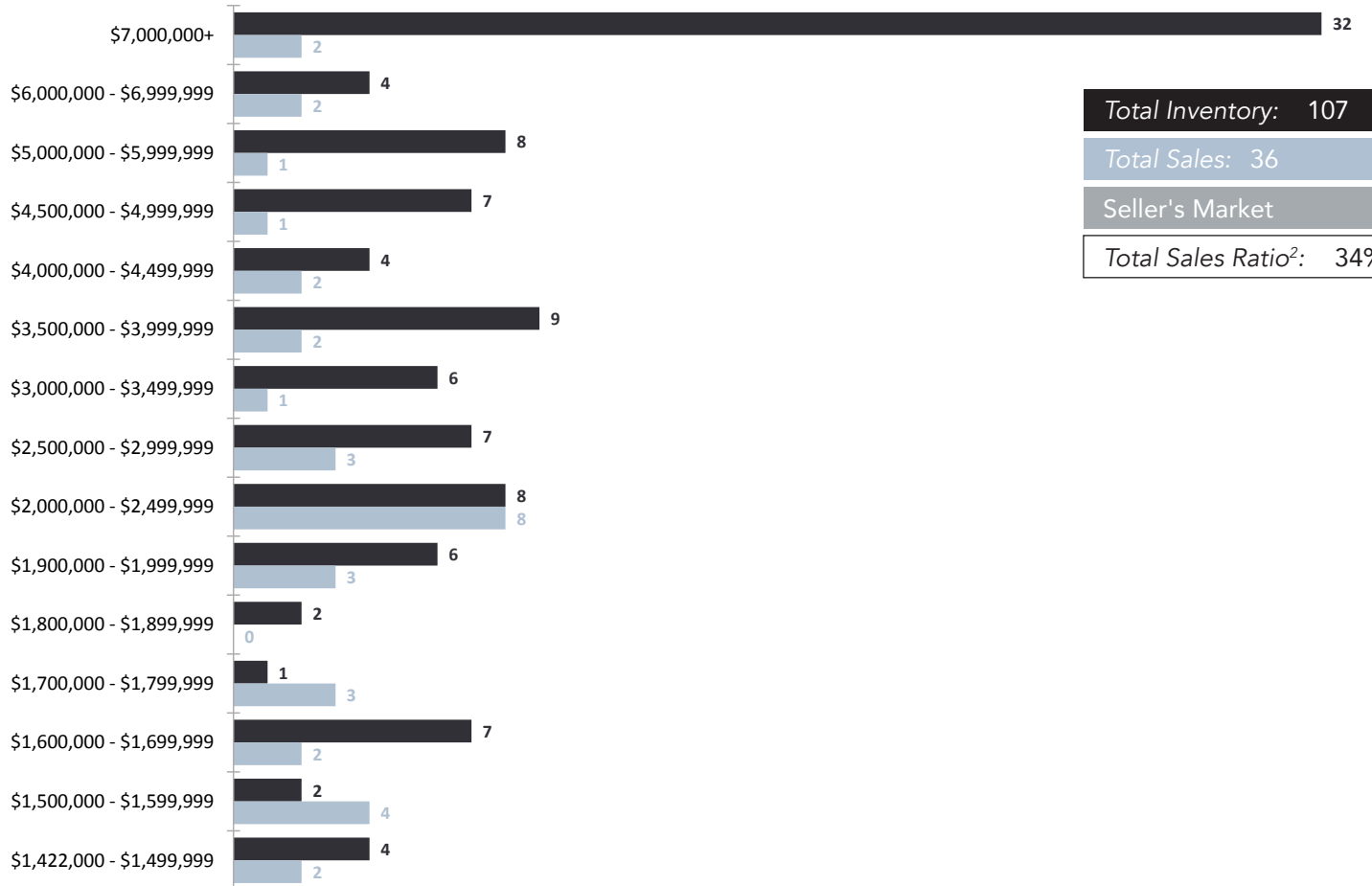
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Hawaii



## Luxury Inventory vs. Sales | May 2021

Inventory Sales

Luxury Benchmark Price<sup>1</sup>: \$1,422,000


Total Inventory: 107

Total Sales: 36

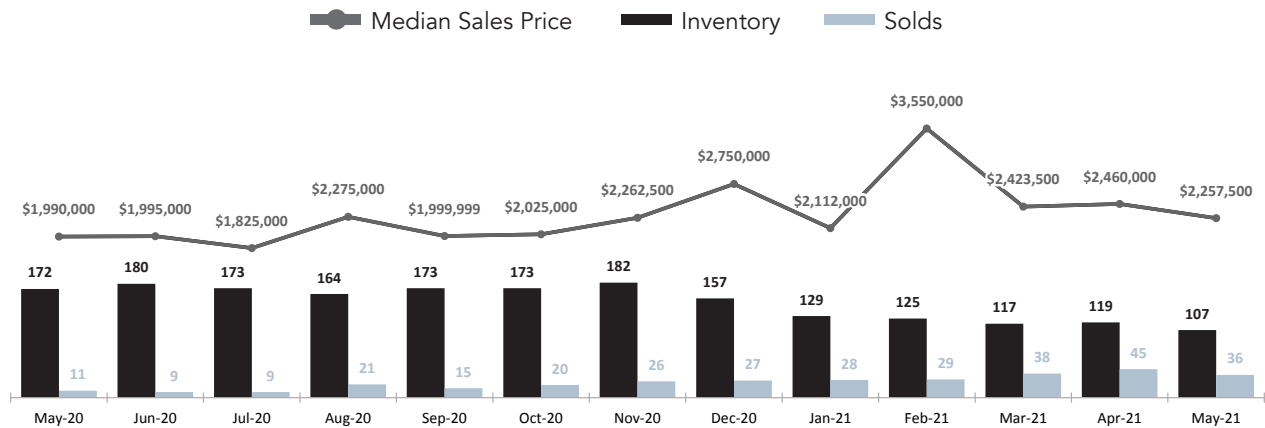
Seller's Market

Total Sales Ratio<sup>2</sup>: 34%

Square Feet <sup>3</sup>	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 1,999	\$2,350,000	3	3	5	25	20%
2,000 - 2,999	\$1,800,000	4	3	14	23	61%
3,000 - 3,999	\$1,999,999	4	4	9	19	47%
4,000 - 4,999	\$4,800,000	4	5	4	19	21%
5,000 - 5,999	\$3,232,500	5	6	2	6	33%
6,000+	\$20,000,000	6	8	2	15	13%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup>Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

### 13-Month Luxury Market Trend<sup>4</sup>



### Median Data Review | May

#### Total Inventory

May 2020 May 2021

172 107

VARIANCE: -38%

#### Total Solds

May 2020 May 2021

11 36

VARIANCE: 227%

#### Sales Price

May 2020 May 2021

\$1.99m \$2.26m

VARIANCE: 13%

#### Sale Price Per SqFt.

May 2020 May 2021

\$860 \$901

VARIANCE: 5%

#### Sale to List Price Ratio

May 2020 May 2021

97.44% 96.89%

VARIANCE: -1%

#### Days on Market

May 2020 May 2021

110 113

VARIANCE: 3%

### Maui Market Summary | May 2021

- The Maui single-family luxury market is a Seller's Market with a 34% Sales Ratio.
- Homes sold for a median of 96.89% of list price in May 2021.
- The most active price band is \$1,700,000-\$1,799,999, where the sales ratio is 300%.
- The median luxury sales price for single-family homes is \$2,257,500.
- The median days on market for May 2021 was 113 days, up from 110 in May 2020.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

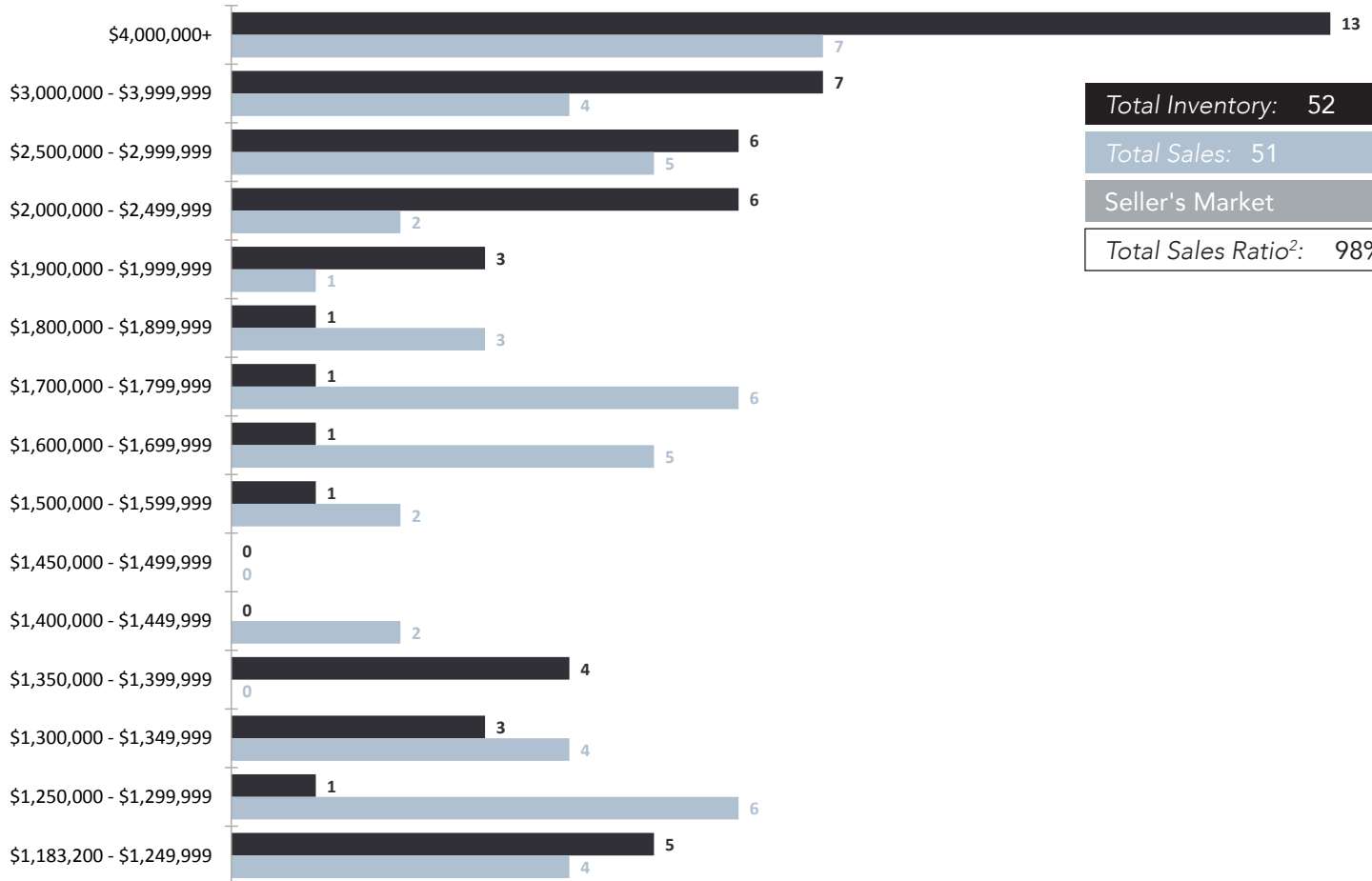
<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.



## Luxury Inventory vs. Sales | May 2021

Inventory Sales

Luxury Benchmark Price<sup>1</sup>: \$1,183,200



Total Inventory: 52

Total Sales: 51

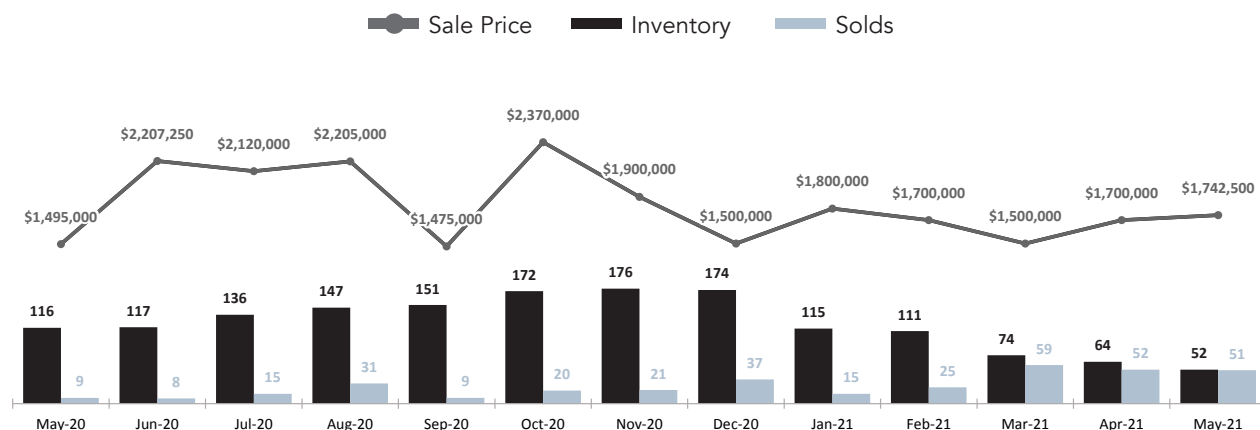
Seller's Market

Total Sales Ratio<sup>2</sup>: 98%

Square Feet <sup>3</sup>	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 999	\$1,325,000	2	2	8	7	114%
1,000 - 1,499	\$1,746,250	2	2	16	17	94%
1,500 - 1,999	\$1,700,000	3	3	13	8	163%
2,000 - 2,499	\$2,995,000	3	3	7	4	175%
2,500 - 2,999	\$4,825,000	3	4	6	13	46%
3,000+	\$12,500,000	4	5	1	3	33%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

### 13-Month Luxury Market Trend<sup>4</sup>



### Median Data Review | May

#### Total Inventory

May 2020: 116  
May 2021: 52

VARIANCE: -55%

#### Total Solds

May 2020: 9  
May 2021: 51

VARIANCE: 467%

#### Sales Price

May 2020: \$1.50m  
May 2021: \$1.74m

VARIANCE: 17%

#### Sale Price Per SqFt.

May 2020: \$673  
May 2021: \$1,319

VARIANCE: 96%

#### Sale to List Price Ratio

May 2020: 100.00%  
May 2021: 98.25%

VARIANCE: -2%

#### Days on Market

May 2020: 203  
May 2021: 109

VARIANCE: -46%

### Maui Market Summary | May 2021

- The Maui attached luxury market is a Seller's Market with a 98% Sales Ratio.
- Homes sold for a median of 98.25% of list price in May 2021.
- The most active price bands are \$1,250,000-\$1,299,999 and \$1,700,000-\$1,799,999, where the sales ratio is 600%.
- The median luxury sales price for attached homes is \$1,742,500.
- The median days on market for May 2021 was 109 days, down from 203 in May 2020.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.



A modern two-story house at night. The house features large glass windows and doors, some of which are illuminated from within, showing a dining area with a table and chairs. A large, mature tree stands in the foreground on a grassy lawn. The sky is dark blue.

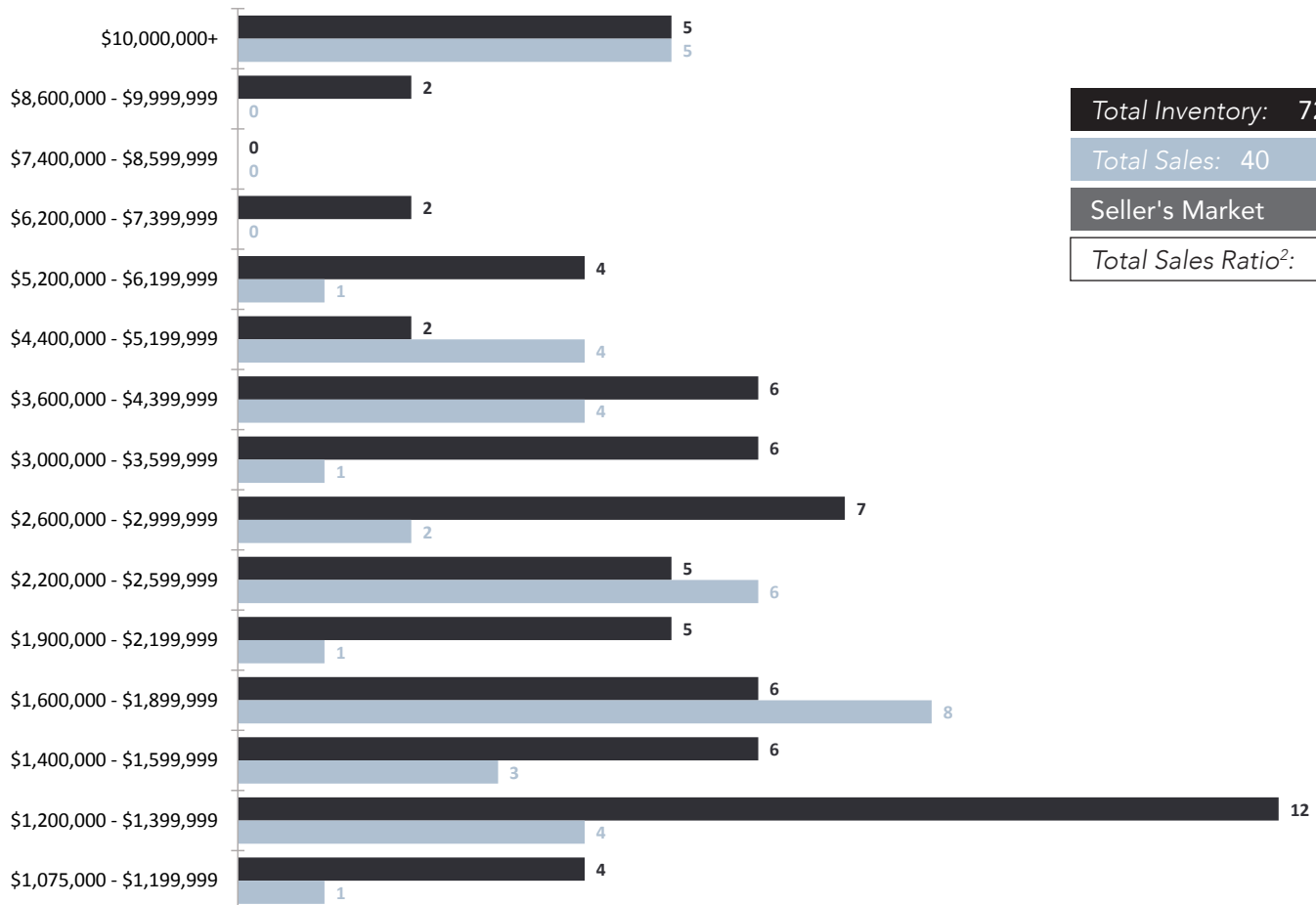
June  
2021

# Island of --- Hawaii

## Luxury Inventory vs. Sales | May 2021

Inventory Sales

Luxury Benchmark Price<sup>1</sup>: \$1,075,000



Total Inventory: 72

Total Sales: 40

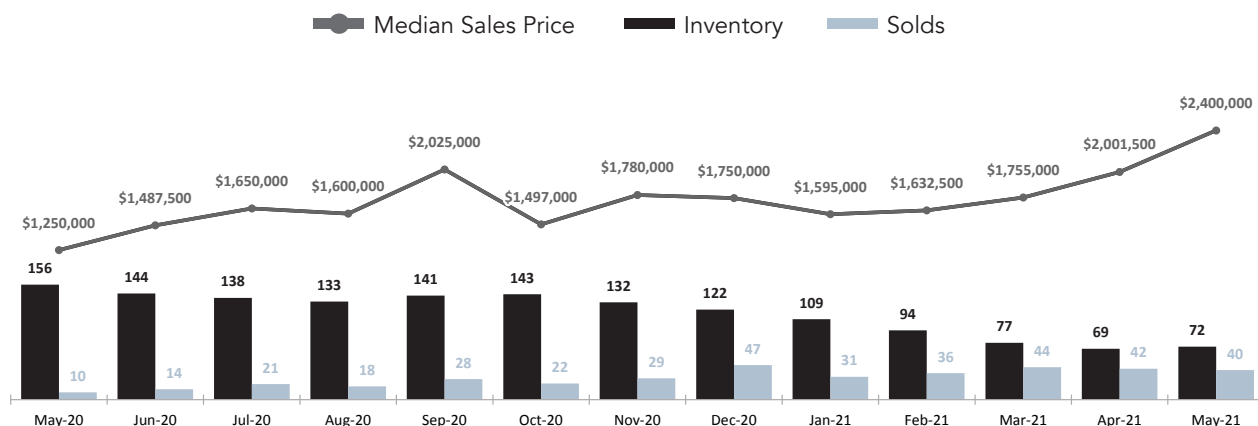
Seller's Market

Total Sales Ratio<sup>2</sup>: 56%

Square Feet <sup>3</sup>	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 2,999	\$1,635,000	4	4	10	22	45%
3,000 - 3,999	\$2,300,000	4	4	9	14	64%
4,000 - 4,999	\$3,437,500	5	6	10	6	167%
5,000 - 5,999	\$2,375,000	5	5	1	5	20%
6,000 - 6,999	\$15,000,000	5	6	1	2	50%
7,000+	\$10,612,500	7	9	2	1	200%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup>Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.



13-Month Luxury Market Trend<sup>4</sup>

## Median Data Review | May

## Total Inventory

May 2020      May 2021  
156      72

VARIANCE: -54%

## Total Solds

May 2020      May 2021  
10      40

VARIANCE: 300%

## Sales Price

May 2020      May 2021  
\$1.25m      \$2.40m

VARIANCE: 92%

## Sale Price Per SqFt.

May 2020      May 2021  
\$524      \$694

VARIANCE: 32%

## Sale to List Price Ratio

May 2020      May 2021  
94.21%      97.79%

VARIANCE: 4%

## Days on Market

May 2020      May 2021  
68      47

VARIANCE: -31%

## Island of Hawaii Market Summary | May 2021

- The Island of Hawaii single-family luxury market is a Seller's Market with a 56% Sales Ratio.
- Homes sold for a median of 97.79% of list price in May 2021.
- The most active price band is \$4,400,000-\$5,199,999, where the sales ratio is 200%.
- The median luxury sales price for single-family homes is \$2,400,000.
- The median days on market for May 2021 was 47 days, down from 68 in May 2020.

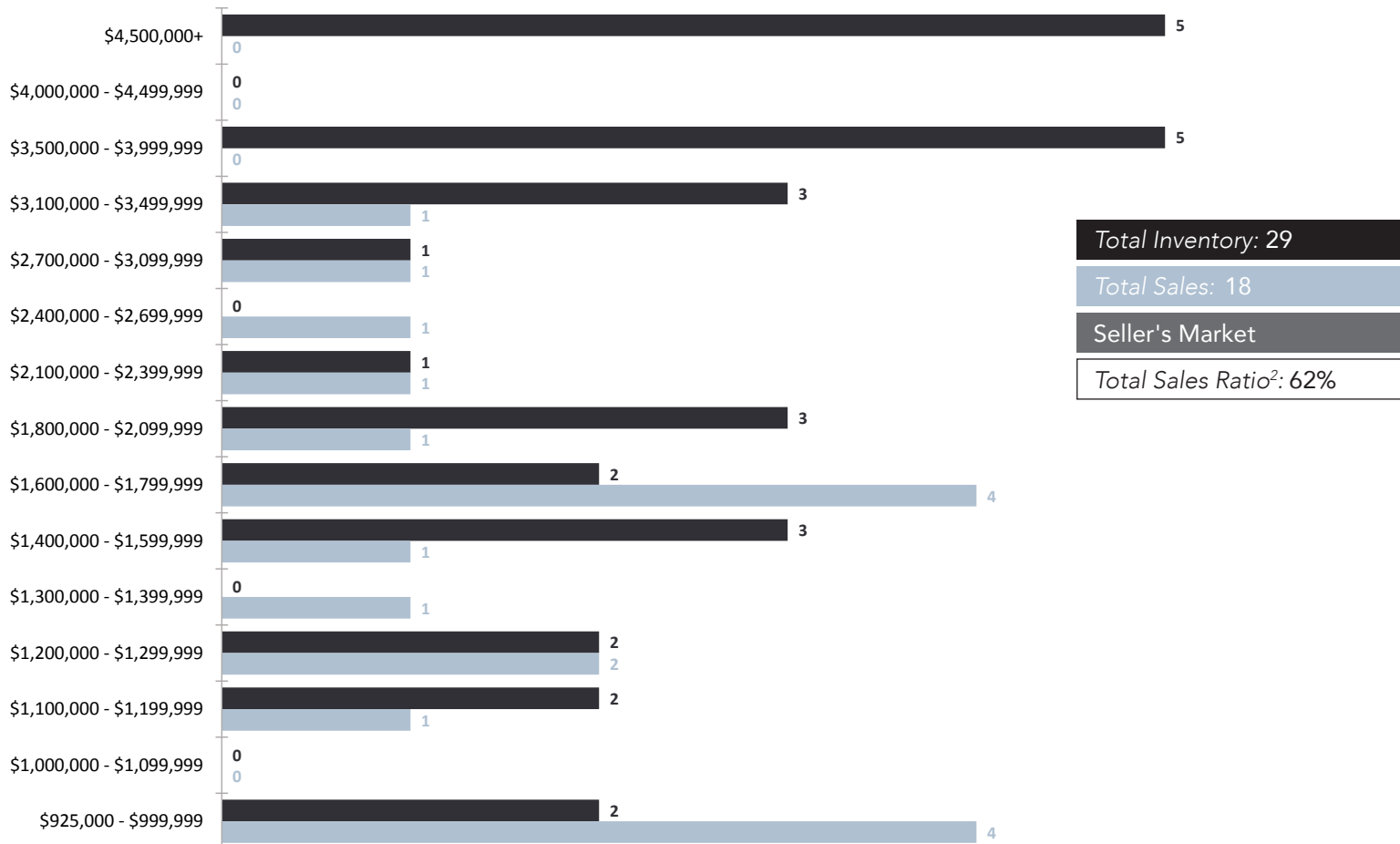
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.

## Luxury Inventory vs. Sales | May 2021

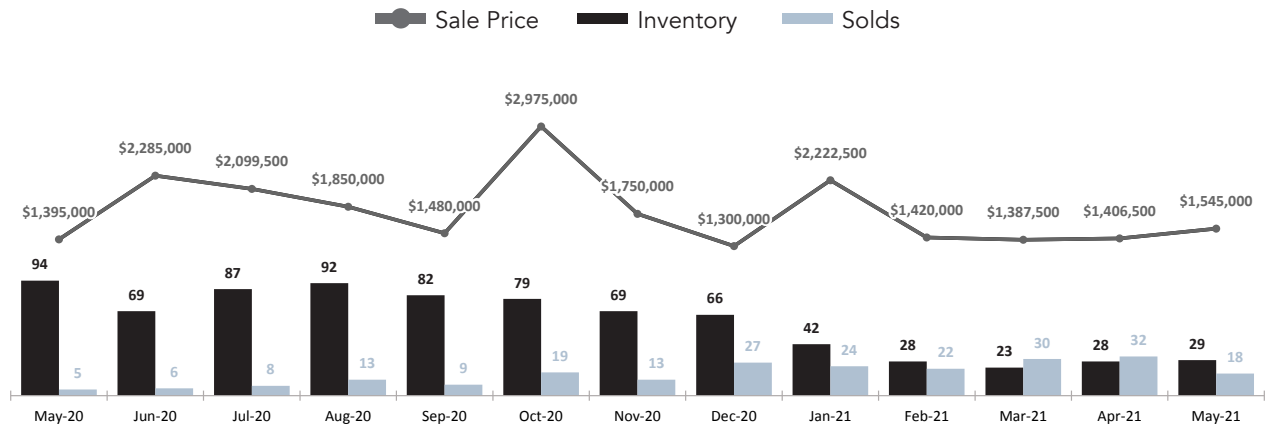
Inventory Sales

Luxury Benchmark Price<sup>1</sup>: **\$925,000**



Square Feet <sup>3</sup>	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 999	\$1,790,000	1	1	1	1	100%
1,000 - 1,499	\$955,000	3	2	2	7	29%
1,500 - 1,999	\$1,625,000	2	3	3	5	60%
2,000 - 2,499	\$1,695,000	4	4	2	3	67%
2,500 - 2,999	\$3,112,500	4	5	2	1	200%
3,000+	\$1,927,500	6	7	2	8	25%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-Month Luxury Market Trend<sup>4</sup>

## Median Data Review | May

## Total Inventory

May 2020 May 2021

94 29

VARIANCE: -69%

## Total Solds

May 2020 May 2021

5 18

VARIANCE: 260%

## Sales Price

May 2020 May 2021

\$1.40m \$1.55m

VARIANCE: 11%

## Sale Price Per SqFt.

May 2020 May 2021

\$453 \$739

VARIANCE: 63%

## Sale to List Price Ratio

May 2020 May 2021

95.51% 98.77%

VARIANCE: 3%

## Days on Market

May 2020 May 2021

109 12

VARIANCE: -89%

## Island of Hawaii Market Summary | May 2021

- The Island of Hawaii attached luxury market is a Seller's Market with a 62% Sales Ratio.
- Homes sold for a median of 98.77% of list price in May 2021.
- The most active price bands are \$925,000-\$999,999 and \$1,600,000-\$1,799,999, where the sales ratio is 200%.
- The median luxury sales price for attached homes is \$1,545,000.
- The median days on market for May 2021 was 12 days, down from 109 in May 2020.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.

*live who you are*

*corcoran*



PACIFIC PROPERTIES

KAUAI | OAHU | MAUI | HAWAII ISLAND