

KAUAI | OAHU | MAUI | HAWAII ISLAND

# Luxury Market Report

Hawaii, April 2021

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PACIFIC PROPERTIES



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Over the past 15+ years, honoring this philosophy, we established a culture of service and efficiency fueled by high-tech, smart investments in agents, and the tools they need to deliver world-class service while helping clients achieve their real estate goals.

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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  
President & CEO

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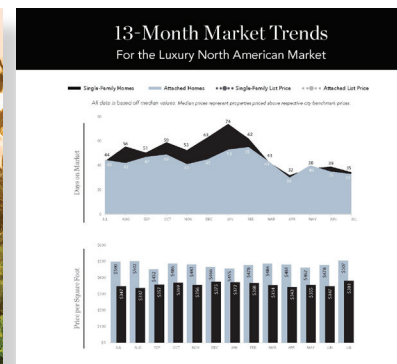
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# Luxury Report Explained

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.

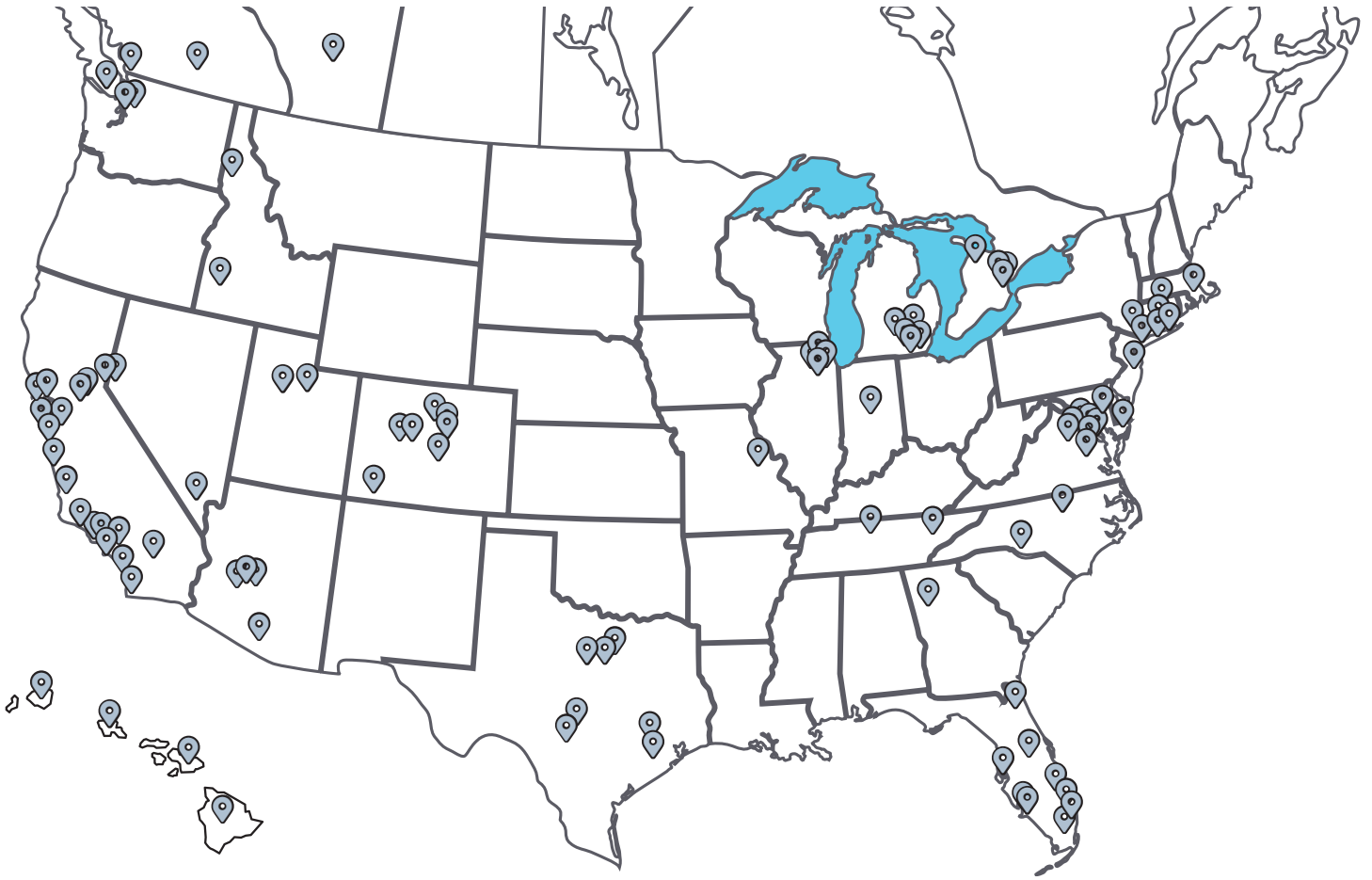
**NEW LISTINGS:** The number of homes that entered the market during the current month.

**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

Luxury real estate sales for the first quarter of 2021 for North America, in fact for most of the world, show an unabated growth despite the ups and downs of the pandemic and economic pressures. Some industry experts would even go as far as to state that the constant uncertainty of new outbreaks and COVID-19 variants are key reasons that the affluent continue to invest in larger, more amenity-packed properties.

These experts are now able to use qualified data from around the world to support their predictions that the COVID-19 pandemic will continue to impact lifestyle choices and the housing needs of the affluent throughout 2021. The Institute's recent analysis of sales in 2020 for homes over 5,000 square feet support the continuing preference for larger homes. The analysis determined that there was a 17% increase in the number of 5,000+ sq ft homes sold when compared to the number of sales in 2019.

Luxury home prices continue to see record highs in the majority of affluent ex-urban communities, as the influence of being able to work from home is still driving buyers away from living in high density areas. Low interest rates also remain in play, allowing buyers to realize the affordability of owning a larger property, which further reinforces this trend.

While many market analysts predict that current sales can not be sustained indefinitely they do not see a fall in price points during 2021, mainly because inventory levels continue to be at an all-time low across many luxury communities.

At the end of Quarter 1st, 2021 the single-family luxury market numbers in North America were trending upwards with median luxury sale price increasing from \$1.375 million in December 2020 to \$1.403 million in March 2021. Equally the sales price to list price ratio trended from 97.74% to 99.59%, inventory levels have decreased 29,316 to 23,040, and average days on market dropped from 33 to 18.





In the attached market, the luxury market saw a slight decrease with median sales price falling from \$918,750 in December 2020 to \$859,000 in March 2021. The sales price to list price ratio trended from 98.49% to 99.96%, inventory levels have decreased from 14,978 to 12,106 and average days on market dropped slightly from 35 to 23.



Realtors are reporting that the trending requirements that started in 2020 are now de facto in their conversations during Quarter 1, 2021; indoor-outdoor spaces, home offices, and health concerns are the top of mind features for today's buyers.

Homes need to be multi-functional now, offering both a place to relax and unwind, while allowing for work, exercise, and even holiday requirements! Whether there is a 'stay-at-home' order in place or not, the affluent are investing in their homes to ensure that if it happens again, that everything is in order to facilitate their needs.





Designers are reporting that homeowners are converting their properties to provide more flexibility. For kitchens, designers are creating spaces that provide a warm entertaining environment family and friends, as well as maintaining the functionality. Spare rooms and nooks are turning into office space, and of course, the concept of indoor-outdoor living has never been more important to ensure owners have a sense of freedom and natural light.

However, the real change in conversation is the focus on health aspects: from access to outdoor activities and amenities, to air-filtration, and touchless electronic functions. The trend towards health and wellness isn't new, its been a growing multi-billion dollar industry for many years - but the pandemic has increased awareness and spurred an even deeper appreciation and focus about this aspect in our lives.

Today, wellness is not about gyms and spas, but instead the need to find substance in amenities and practical practices. The reasons why many of the affluent left the city during the onset of the pandemic was to find space, safety, and privacy and their immediate solution was to move into a single-family home in a more rural location.

In long term, while some may be able to sustain this way of living and working from home, there is a large sector of high net worth individuals, as well as a growing upwardly affluent subset, that need to live in our more densely populated markets and cities. These groups are probably the most influential in terms of changes that are being introduced within luxury developments, especially in markets where single-family residences are limited.

In residential buildings, the concept of wellness amenities is evolving to include intense cleaning and sanitation programs, high-tech air-filtration and lighting systems, and even on-site medical care facilities in more elite developments.





Outdoor areas are being reimaged, including the repurposing roof decks and outside spaces to create parks, seating, and activity options. New developments have added new features to attract the affluent back to buying their apartments - adding larger terraces and balconies, numerous outdoor areas, infinity pools, fire pits, grills, and even dog runs.

One of the great delights in the world of luxury real estate is the inventiveness of homebuilders, developers, and designers. Their ability to recognize new demands and trends has facilitated some intriguing new creative concepts.

Large gyms have been repurposed into multiple rooms for separate personal training spaces. Pools are moving from the basement to the rooftops. Hot tubs and outside eating areas are appearing too.

Conference rooms and open lounge spaces are being sub-divided, providing video conferencing rooms, private office spaces, as well as dedicated rooms for residents to rent single exercise equipment such as Peloton bikes. These adaptations are allowing homeowners with smaller units the ability to work and play without having to leave.

The same residents who want to continue to work without leaving the building are often looking for a similar solution to their social life. Developers are now reutilizing large indoor and outdoor spaces to offer private dining and small event areas.

Even major metropolitan markets who keenly felt the impact of the affluent leaving due to the pandemic, such as New York, Boston, Toronto, London, UK, and Sydney, Australia are seeing a new class of luxury developments emerging that are focused on providing space in their design for these health and wellness requirements.

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.



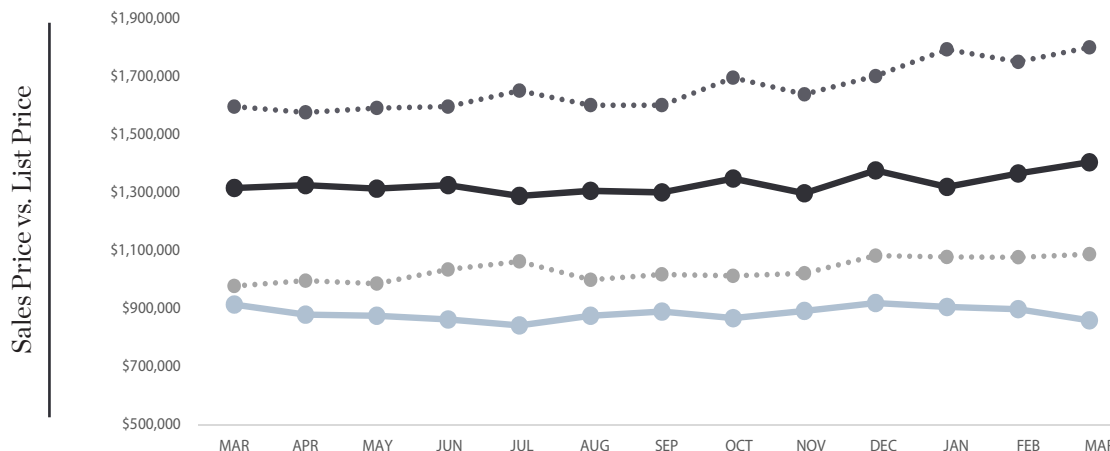
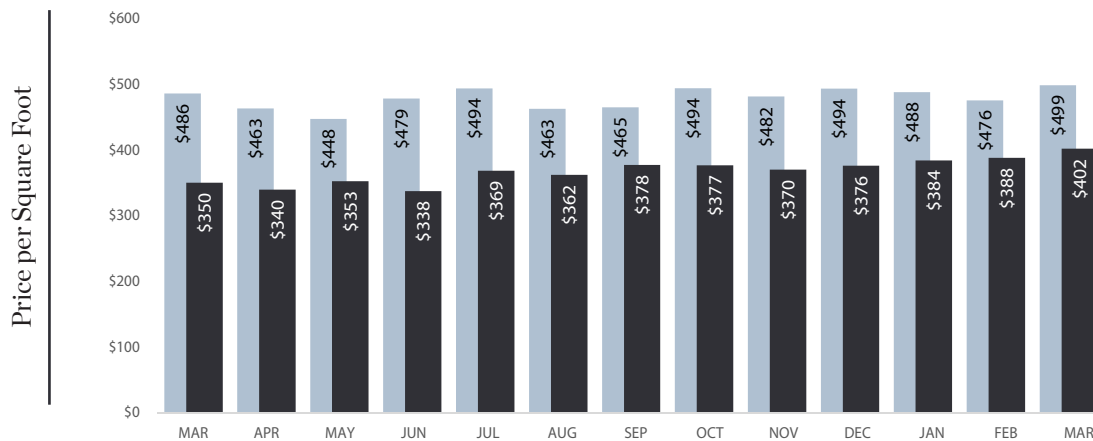
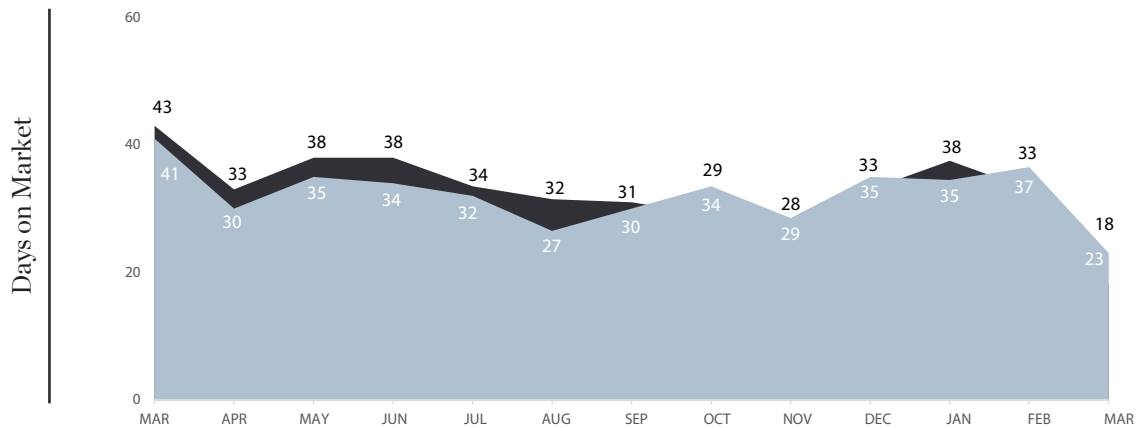


# 13-Month Market Trends

## 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 March 2021 and April 2021 reports are due to the addition of Kansas City, MO.

# Luxury Monthly Market Review

## A Review of Key Market Differences Year over Year

March 2020 | March 2021

### Single-Family Homes

	March 2020	March 2021		March 2020	March 2021
Median List Price	\$1,595,000	\$1,799,000	Total Inventory	44,856	23,040
Median Sale Price	\$1,315,000	\$1,403,500	New Listings	11,859	10,456
Median SP/LP Ratio	97.25%	99.59%	Total Sold	7,841	16,506
Total Sales Ratio	17.48%	71.64%	Median Days on Market	43	18
Median Price per Sq. Ft.	\$350	\$402	Average Home Size	3,716	3,531

Median prices represent properties priced above respective city benchmark prices.



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

- Official Market Type: **Seller's Market** with a 71.64% Sales Ratio.<sup>1</sup>
- Homes are selling for an average of 99.59% of list price.
- The median luxury threshold<sup>2</sup> price is \$900,000, and the median luxury home sales price is \$1,403,500.
- Markets with the Highest Median Sales Price: Naples (\$4,297,500), Vail (\$4,100,000), Santa Barbara (\$3,850,000), and Los Angeles Beach Cities (\$3,775,000).
- Markets with the Highest Sales Ratio: GTA-Durham (344%), Austin (307%), East Bay (275%) and Ada County (251%).

<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

March 2020 | March 2021

### Attached Homes

	March 2020	March 2021		March 2020	March 2021
Median List Price	\$977,250	\$1,087,000	Total Inventory	16,759	12,106
Median Sale Price	\$913,500	\$859,000	New Listings	4,056	4,595
Median SP/LP Ratio	98.33%	99.96%	Total Sold	2,887	5,523
Total Sales Ratio	17.23%	45.62%	Median Days on Market	41	23
Median Price per Sq. Ft.	\$486	\$499	Average Home Size	2,014	2,001

Median prices represent properties priced above respective city benchmark prices.



### Attached Homes Market Summary | March 2021

- Official Market Type: **Seller's Market** with a 45.62% Sales Ratio.<sup>1</sup>
- Attached homes are selling for an average of 99.96% of list price.
- The median luxury threshold<sup>2</sup> price is \$700,000, and the median attached luxury sale price is \$859,000.
- Markets with the Highest Median Sales Price: Vail (\$2,915,000), Park City (\$2,700,000), San Francisco (\$2,300,000), and Greater Boston (\$1,878,750).
- Markets with the Highest Sales Ratio: Douglas County (600%), GTA-Durham (500%), Central Coast (256%) and Ventura County (255%).

<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	\$995,000	505	336	232	20	Seller's
AZ	Paradise Valley	\$4,495,000	\$2,924,500	105	40	64	64	Seller's
AZ	Phoenix	\$1,087,000	\$765,000	206	126	289	30	Seller's
AZ	Scottsdale	\$2,499,000	\$1,549,500	311	127	268	39	Seller's
AZ	Tucson	\$889,000	\$674,500	326	115	288	6	Seller's
BC	Greater Victoria	\$2,685,500	\$1,737,500	52	32	4	21	Buyer's
BC	Okanagan Valley	\$1,899,900	\$1,361,000	311	181	141	26	Seller's
BC	Vancouver	\$4,280,000	\$3,321,500	878	548	200	8	Seller's
CA	Central Coast	\$3,800,000	\$2,417,500	146	53	88	9	Seller's
CA	East Bay	\$2,712,444	\$1,925,000	158	141	435	7	Seller's
CA	Lake Tahoe	\$3,498,000	\$1,887,654	63	31	43	19	Seller's
CA	Los Angeles Beach Cities	\$5,395,000	\$3,775,000	367	137	109	15	Seller's
CA	Los Angeles City	\$5,224,500	\$3,555,000	726	238	183	22	Seller's
CA	Los Angeles The Valley	\$3,295,250	\$2,100,000	274	120	211	18	Seller's
CA	Marin County	\$3,737,500	\$3,362,500	76	15	30	18	Seller's
CA	Napa County	\$2,995,000	\$1,926,000	85	10	15	64	Balanced
CA	Orange County	\$3,495,000	\$2,300,000	633	280	442	12	Seller's
CA	Palm Springs/Palm Desert	\$2,895,000	\$1,580,000	148	60	205	38	Seller's
CA	Placer County	\$1,150,000	\$945,531	172	42	85	8	Seller's
CA	Sacramento	\$899,000	\$775,000	408	104	265	6	Seller's
CA	San Diego	\$3,249,000	\$1,895,000	449	189	381	9	Seller's
CA	San Francisco	\$4,996,500	\$3,562,500	86	36	80	8	Seller's
CA	San Luis Obispo County	\$1,999,500	\$1,375,000	91	32	63	88	Seller's
CA	Santa Barbara	\$5,750,000	\$3,850,000	105	65	85	9	Seller's
CA	Silicon Valley	\$5,425,000	\$3,325,000	174	86	208	7	Seller's
CA	Ventura County	\$2,950,000	\$1,719,000	127	45	86	26	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
CO	Boulder	\$2,225,000	\$1,735,000	134	53	105	50	Seller's
CO	Colorado Springs	\$1,100,000	\$875,000	82	44	101	4	Seller's
CO	Denver	\$1,662,500	\$1,020,500	232	137	530	5	Seller's
CO	Douglas County	\$1,690,000	\$1,150,000	75	41	126	6	Seller's
CO	Durango	\$1,622,500	\$1,403,500	50	10	14	158	Seller's
CO	Summit County	\$3,650,000	\$2,000,000	16	8	7	20	Seller's
CO	Vail	\$6,672,500	\$4,100,000	70	11	10	160	Buyer's
CT	Central Connecticut	\$699,999	\$595,500	255	71	104	38	Seller's
CT	Coastal Connecticut	\$2,350,000	\$1,650,000	591	201	187	77	Seller's
DC	Washington D.C.	\$4,362,500	\$2,534,000	46	17	12	10	Seller's
FL	Boca Raton /Delray Beach	\$2,922,500	\$1,987,500	222	80	92	59	Seller's
FL	Coastal Pinellas Towns	\$1,515,000	\$1,500,000	22	9	35	22	Seller's
FL	Greater Fort Lauderdale	\$1,799,000	\$1,075,000	643	248	395	29	Seller's
FL	Jacksonville Beaches	\$1,799,000	\$1,185,000	85	32	89	41	Seller's
FL	Lee County	\$1,790,888	\$1,485,000	215	85	132	43	Seller's
FL	Miami	\$1,500,000	\$1,050,000	658	222	296	78	Seller's
FL	Naples	\$5,150,000	\$4,297,500	109	50	96	50	Seller's
FL	Orlando	\$1,799,500	\$1,380,000	224	68	111	76	Seller's
FL	Palm Beach Towns	\$3,995,000	\$3,197,500	99	30	76	70	Seller's
FL	Sarasota Beaches	\$1,772,500	\$1,825,000	100	34	101	15	Seller's
FL	South Walton	\$2,789,000	\$2,200,000	115	52	83	42	Seller's
FL	Tampa	\$999,995	\$700,000	263	113	325	9	Seller's
FL	Weston	\$1,962,900	\$895,000	35	22	35	13	Seller's
GA	Atlanta	\$1,312,500	\$950,000	584	265	295	8	Seller's
HI	Island of Hawaii	\$2,600,000	\$1,755,000	77	23	44	43	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	Kauai	\$2,795,000	\$1,839,500	89	18	22	65	Seller's
HI	Maui	\$4,395,000	\$2,423,500	117	30	38	139	Seller's
HI	Oahu	\$3,800,000	\$2,700,000	156	37	47	62	Seller's
ID	Ada County	\$899,890	\$740,000	97	93	243	3	Seller's
ID	Northern	\$1,297,500	\$860,000	146	82	109	48	Seller's
IL	Chicago	\$1,550,000	\$1,163,018	702	274	291	63	Seller's
IL	DuPage County	\$1,395,000	\$1,009,500	111	39	46	108	Seller's
IL	Lake County	\$1,395,000	\$1,009,500	111	39	46	108	Seller's
IL	Will County	\$810,000	\$595,000	117	25	89	15	Seller's
IN	Hamilton County	\$960,000	\$700,000	65	33	77	5	Seller's
MA	Greater Boston	\$3,598,025	\$2,400,000	96	40	27	32	Seller's
MD	Anne Arundel County	\$1,000,000	\$880,000	123	45	103	10	Seller's
MD	Montgomery County	\$1,999,000	\$1,524,000	103	57	117	7	Seller's
MD	Talbot County	\$2,522,500	\$1,525,000	40	11	14	88	Seller's
MD	Worcester County	\$1,425,000	\$785,000	26	4	15	44	Seller's
MI	Livingston County	\$812,500	\$675,000	38	16	17	12	Seller's
MI	Monroe County	\$710,250	\$610,000	12	4	3	54	Seller's
MI	Oakland County	\$899,000	\$650,000	473	216	228	23	Seller's
MI	Washtenaw County	\$925,000	\$776,000	93	41	26	7	Seller's
MI	Wayne County	\$764,900	\$610,000	155	61	78	21	Seller's
MO	Kansas City	\$990,000	\$674,847	181	77	225	10	Seller's
MO	St. Louis	\$985,000	\$670,000	76	25	55	14	Seller's
NC	Charlotte	\$1,195,000	\$860,000	312	136	382	4	Seller's
NC	Raleigh-Durham	\$854,950	\$669,691	284	115	363	2	Seller's
NJ	Ocean County	\$949,450	\$780,000	192	76	139	47	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	Lake Tahoe	\$4,399,500	\$2,275,000	24	11	13	130	Seller's
NV	Las Vegas	\$1,082,000	\$732,750	520	276	594	17	Seller's
NV	Reno	\$1,843,500	\$1,475,000	36	17	36	59	Seller's
NY	Brooklyn	\$1,699,000	\$1,450,000	265	65	27	66	Buyer's
NY	Nassau County	\$1,895,000	\$1,515,000	761	239	149	88	Balanced
NY	Suffolk County	\$1,688,944	\$1,170,000	842	223	163	71	Balanced
ON	GTA - Durham	\$1,589,900	\$1,275,000	117	221	402	5	Seller's
ON	GTA - York	\$2,493,000	\$1,850,000	462	528	462	7	Seller's
ON	Toronto	\$3,564,500	\$3,120,000	268	313	254	7	Seller's
TN	Nashville	\$1,362,000	\$1,010,000	226	128	268	3	Seller's
TX	Austin	\$1,525,000	\$878,000	136	118	417	5	Seller's
TX	Collin County	\$950,000	\$690,750	123	88	286	5	Seller's
TX	Dallas	\$1,275,000	\$873,000	251	123	255	16	Seller's
TX	Denton County	\$857,900	\$708,865	131	76	204	6	Seller's
TX	Fort Worth	\$1,150,000	\$777,500	197	104	254	9	Seller's
TX	Houston	\$875,000	\$725,000	1,313	508	536	26	Seller's
TX	The Woodlands & Spring	\$1,167,500	\$674,500	156	71	146	13	Seller's
UT	Park City	\$5,060,500	\$2,630,000	78	34	50	31	Seller's
UT	Salt Lake City	\$1,350,000	\$965,000	112	63	119	14	Seller's
VA	Arlington & Alexandria	\$2,199,000	\$1,745,000	63	37	43	7	Seller's
VA	Fairfax County	\$2,388,975	\$1,490,000	236	113	151	7	Seller's
VA	McLean & Vienna	\$2,849,500	\$1,762,500	116	48	58	9	Seller's
VA	Richmond	\$850,000	\$780,630	134	40	95	18	Seller's
WA	Greater Seattle	\$1,995,000	\$1,650,000	475	238	671	5	Seller's
WA	Seattle	\$2,150,000	\$1,749,500	99	65	152	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	\$1,075,000	\$819,000	95	43	11	27	Buyer's
AZ	Paradise Valley	-	-	-	-	-	-	-
AZ	Phoenix	-	-	-	-	-	-	-
AZ	Scottsdale	\$872,500	\$648,500	134	58	141	41	Seller's
AZ	Tucson	-	-	-	-	-	-	-
BC	Greater Victoria	\$1,029,450	\$880,000	108	62	17	19	Balanced
BC	Okanagan Valley	-	-	-	-	-	-	-
BC	Vancouver	\$1,963,500	\$1,677,500	724	429	210	8	Seller's
CA	Central Coast	\$1,199,000	\$1,141,000	9	8	23	10	Seller's
CA	East Bay	\$992,500	\$1,000,000	62	40	115	7	Seller's
CA	Lake Tahoe	\$2,110,000	\$1,450,000	24	6	13	72	Seller's
CA	Los Angeles Beach Cities	\$1,790,000	\$1,630,000	161	75	91	10	Seller's
CA	Los Angeles City	\$1,739,000	\$1,350,000	375	143	81	31	Seller's
CA	Los Angeles The Valley	\$874,000	\$790,000	36	29	69	16	Seller's
CA	Marin County	\$1,390,000	\$1,210,000	13	2	7	9	Seller's
CA	Napa County	-	-	-	-	-	-	-
CA	Orange County	\$1,126,995	\$909,500	156	86	294	8	Seller's
CA	Palm Springs/Palm Desert	-	-	-	-	-	-	-
CA	Placer County	-	-	-	-	-	-	-
CA	Sacramento	-	-	-	-	-	-	-
CA	San Diego	\$1,375,000	\$853,500	229	123	272	9	Seller's
CA	San Francisco	\$2,995,000	\$2,300,000	103	41	48	12	Seller's
CA	San Luis Obispo County	-	-	-	-	-	-	-
CA	Santa Barbara	\$1,925,000	\$1,507,500	16	10	18	14	Seller's
CA	Silicon Valley	\$1,699,000	\$1,625,000	45	26	71	9	Seller's
CA	Ventura County	\$812,495	\$681,250	22	10	56	23	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
CO	Boulder	\$975,000	\$831,500	55	29	29	123	Seller's
CO	Colorado Springs	-	-	-	-	-	-	-
CO	Denver	\$855,000	\$633,000	166	70	157	10	Seller's
CO	Douglas County	\$508,000	\$557,500	1	1	6	7	Seller's
CO	Durango	\$849,000	\$699,000	9	4	7	35	Seller's
CO	Summit County	\$1,637,500	\$1,039,000	2	1	3	37	Seller's
CO	Vail	\$4,750,000	\$2,915,000	93	28	28	109	Seller's
CT	Central Connecticut	-	-	-	-	-	-	-
CT	Coastal Connecticut	\$1,072,500	\$655,000	168	39	51	90	Seller's
DC	Washington D.C.	\$1,995,000	\$1,620,000	183	67	85	9	Seller's
FL	Boca Raton/Delray Beach	\$1,250,000	\$735,000	269	83	124	48	Seller's
FL	Coastal Pinellas Towns	\$875,000	\$775,000	39	22	49	17	Seller's
FL	Greater Fort Lauderdale	\$899,000	\$817,500	869	201	206	99	Seller's
FL	Jacksonville Beaches	\$1,139,000	\$859,000	20	9	19	25	Seller's
FL	Lee County	\$934,000	\$820,000	124	36	119	53	Seller's
FL	Miami	\$1,099,000	\$1,050,000	2,073	398	275	178	Buyer's
FL	Naples	\$2,072,000	\$1,500,000	124	53	112	46	Seller's
FL	Orlando	\$1,783,000	\$1,400,000	163	49	86	88	Seller's
FL	Palm Beach Towns	\$799,000	\$695,000	53	19	20	45	Seller's
FL	Sarasota & Beaches	\$2,000,000	\$1,675,000	143	80	157	19	Seller's
FL	South Walton	\$1,274,520	\$1,250,000	119	20	37	6	Seller's
FL	Tampa	\$999,900	\$660,000	63	32	61	21	Seller's
FL	Weston	-	-	-	-	-	-	-
GA	Atlanta	\$695,000	\$595,334	437	152	184	33	Seller's
HI	Island of Hawaii	\$2,200,000	\$1,387,500	23	9	30	30	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	Kauai	\$1,847,500	\$1,062,500	60	11	22	13	Seller's
HI	Maui	\$2,422,500	\$1,500,000	74	9	59	151	Seller's
HI	Oahu	\$1,650,000	\$1,080,000	295	54	63	19	Seller's
ID	Ada County	\$599,900	\$632,000	9	11	19	2	Seller's
ID	Northern	-	-	-	-	-	-	-
IL	Chicago	\$1,195,000	\$911,500	826	261	191	54	Seller's
IL	DuPage County	\$727,000	\$697,000	22	10	11	132	Seller's
IL	Lake County	-	-	-	-	-	-	-
IL	Will County	-	-	-	-	-	-	-
IN	Hamilton County	-	-	-	-	-	-	-
MA	Greater Boston	\$2,598,500	\$1,878,750	305	122	70	54	Seller's
MD	Anne Arundel County	\$587,490	\$540,000	26	19	35	5	Seller's
MD	Montgomery County	\$789,990	\$689,900	143	62	69	6	Seller's
MD	Talbot County	-	-	-	-	-	-	-
MD	Worcester County	\$749,000	-	54	11	0	-	Buyer's
MI	Livingston County	-	-	-	-	-	-	-
MI	Monroe County	-	-	-	-	-	-	-
MI	Oakland County	\$849,990	\$582,500	55	17	18	40	Seller's
MI	Washtenaw County	\$649,500	\$525,000	41	9	5	27	Buyer's
MI	Wayne County	\$668,000	\$623,999	57	11	7	5	Buyer's
MO	Kansas City	-	-	-	-	-	-	-
MO	St. Louis	-	-	-	-	-	-	-
NC	Charlotte	\$774,900	\$617,123	157	66	58	34	Seller's
NC	Raleigh-Durham	-	-	-	-	-	-	-
NJ	Ocean County	\$899,000	\$658,000	12	10	13	79	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
NV	Lake Tahoe	\$2,495,000	\$925,000	3	1	3	32	Seller's
NV	Las Vegas	-	-	-	-	-	-	-
NV	Reno	-	-	-	-	-	-	-
NY	Brooklyn	\$1,388,000	\$1,200,000	518	130	67	61	Buyer's
NY	Nassau County	\$1,325,000	\$1,130,000	119	25	19	112	Balanced
NY	Suffolk County	\$799,990	\$660,000	95	43	35	87	Seller's
ON	GTA - Durham	\$799,945	\$740,000	8	11	40	7	Seller's
ON	GTA - York	\$843,500	\$749,500	84	138	160	8	Seller's
ON	Toronto	\$1,398,400	\$1,100,000	504	530	445	8	Seller's
TN	Nashville	\$925,000	\$697,500	103	54	40	14	Seller's
TX	Austin	\$869,000	\$794,369	113	49	120	20	Seller's
TX	Collin County	-	-	-	-	-	-	-
TX	Dallas	\$949,900	\$690,000	129	38	43	43	Seller's
TX	Denton County	-	-	-	-	-	-	-
TX	Fort Worth	-	-	-	-	-	-	-
TX	Houston	\$675,000	\$625,000	169	69	41	31	Seller's
TX	The Woodlands & Spring	-	-	-	-	-	-	-
UT	Park City	\$2,650,000	\$2,700,000	73	23	37	20	Seller's
UT	Salt Lake City	\$819,950	\$670,000	30	9	37	23	Seller's
VA	Arlington & Alexandria	\$1,139,000	\$990,000	81	41	70	8	Seller's
VA	Fairfax County	\$813,745	\$678,750	102	59	154	5	Seller's
VA	McLean & Vienna	\$1,224,945	\$880,000	32	12	25	6	Seller's
VA	Richmond	-	-	-	-	-	-	-
WA	Greater Seattle	\$1,159,990	\$1,050,000	205	65	137	6	Seller's
WA	Seattle	\$1,498,500	\$1,215,000	94	22	28	63	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 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 March 2021.

First quarter data for 2021 shows a continued strengthening of the luxury real estate market for the Hawaiian Islands. Not only have the number of sales increased on a month by month basis, but March figures showed an increase of 208% for single family homes and 118% for attached properties, year over year.

In the single family market, on comparing the number of sales in March 2021 against March 2020, Oahu showed the highest increase at 262%, Kauai and Hawaii Island both recorded a 214% increase, and Maui a 153% increase.

In the attached market, sales for the Island of Hawaii reported the largest increase at 233% when compared to sold numbers in March 2020, Maui recorded an increase of 146%, with Kauai and Oahu increasing 120% and 70% respectively.

Median sold prices for luxury single family homes have also increased; an average of 10% compared to March 2020, with Kauai showing the highest increase at 19% year over year. These price increases reflect the high demand for luxury properties against low inventory levels, and it's not been uncommon to see multiple offers as a result.

The attached property market is still correcting itself after a particularly difficult 2020. Median sold prices have been fluctuating monthly, but March figures showed a decrease of 10%. However, these figures actually reflect that there has just been a higher percentage of less expensive luxury attached properties sold, rather than a drop in market values.

The return of the attached market and increase of sales for lower priced properties also indicates of an increase of affluent buyers looking to invest in luxury tourism-based investment properties.

Inventory levels for all property types in the luxury market are trending approx. 35% lower than would be typically expected at this time of year, although it must be acknowledged that the increased number of sales does account for some of this discrepancy.

For homeowners currently looking to sell, now is the time to work with your Corcoran Pacific agent to prepare the home so that it's turnkey, as statistics show that demand for properties in Hawaii is projected to continue to increase well into 2021.

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



*corcoran*

PACIFIC PROPERTIES



A photograph of 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 with a thick trunk stands in the foreground on a grassy lawn. The sky is dark blue.

April  
2021

Kauai

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Hawaii



## Luxury Inventory vs. Sales | March 2021

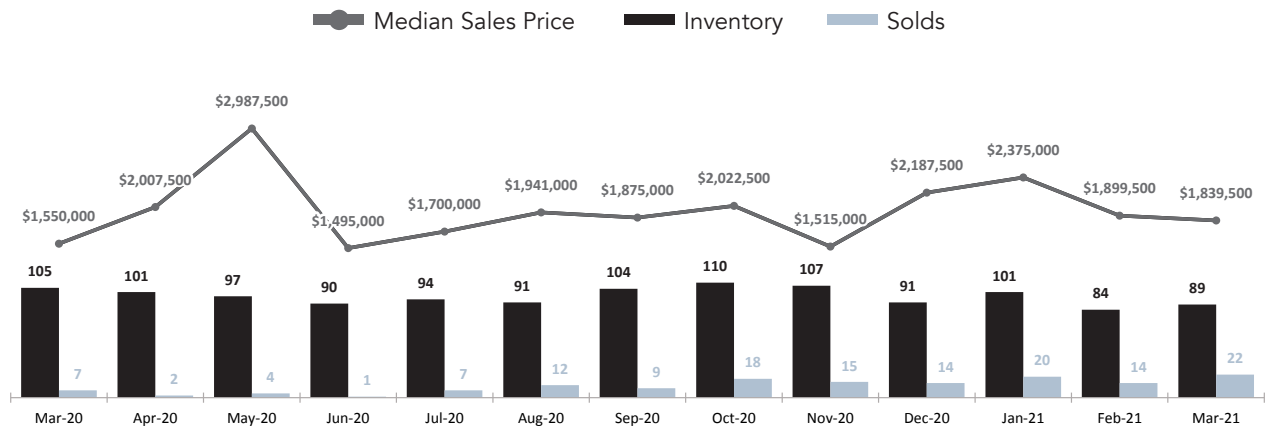
Inventory Sales

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	\$6,500,000	986	1	1	1	100%
2 Bedrooms	\$2,395,000	305	2	1	11	9%
3 Bedrooms	\$1,547,500	65	3	10	30	33%
4 Bedrooms	\$1,930,000	42	4	7	29	24%
5 Bedrooms	\$18,849,500	139	5	2	10	20%
6+ Bedrooms	\$2,450,000	5	5	1	8	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 | March

## Total Inventory

Mar. 2020      Mar. 2021

105      89

VARIANCE: -15%

## Total Solds

Mar. 2020      Mar. 2021

7      22

VARIANCE: 214%

## Sales Price

Mar. 2020      Mar. 2021

\$1.55m      \$1.84m

VARIANCE: 19%

## Sale Price Per SqFt.

Mar. 2020      Mar. 2021

\$689      \$796

VARIANCE: 16%

## Sale to List Price Ratio

Mar. 2020      Mar. 2021

95.99%      97.61%

VARIANCE: 2%

## Days on Market

Mar. 2020      Mar. 2021

117      65

VARIANCE: -44%

## Kauai Market Summary | March 2021

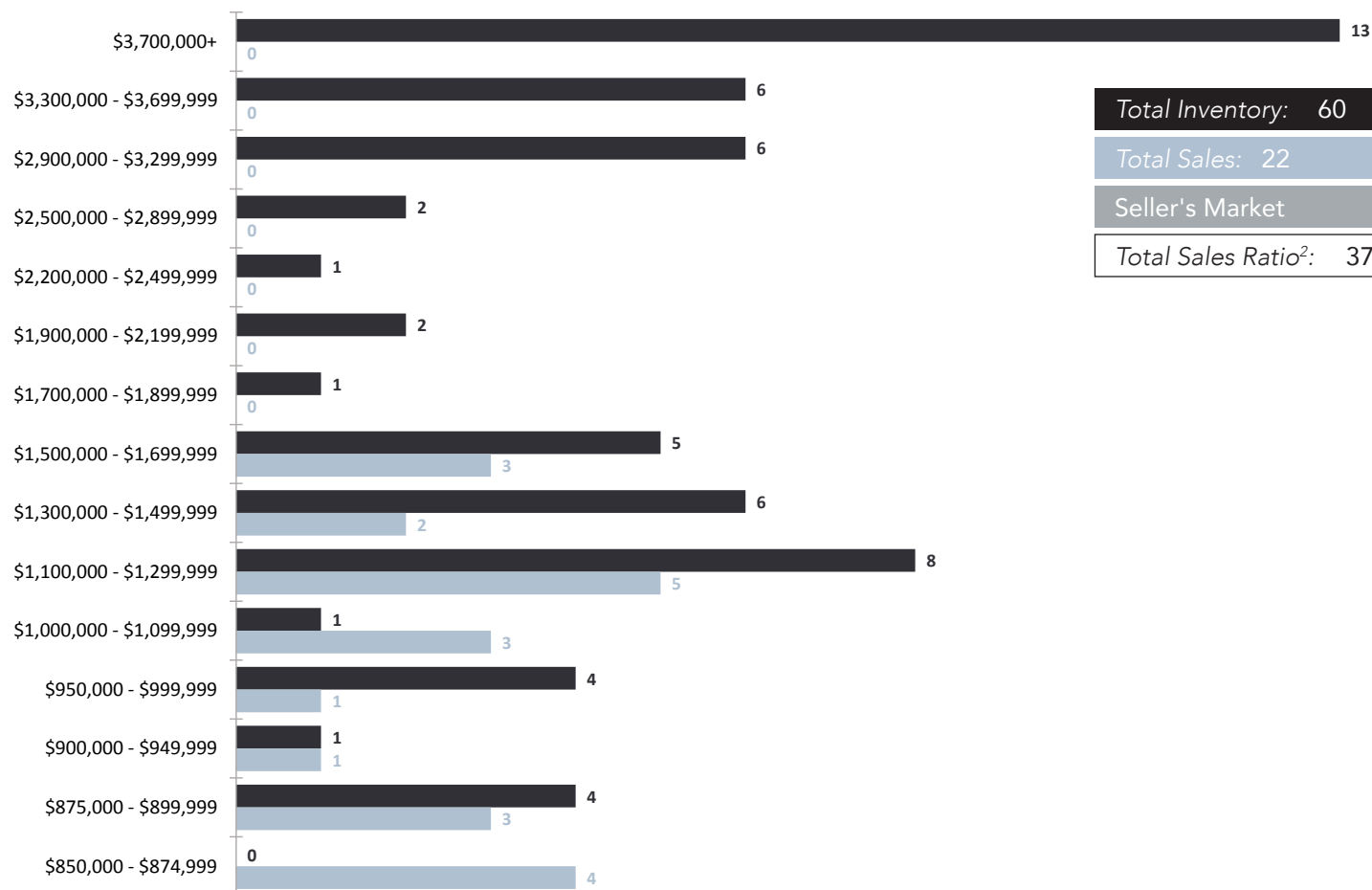
- The Kauai single-family luxury market is a Seller's Market with a 25% Sales Ratio.
- Homes sold for a median of 97.61% of list price in March 2021.
- The most active price band is \$1,500,000-\$1,599,999, where the sales ratio is 100%.
- The median luxury sales price for single-family homes is \$1,839,500.
- The median days on market for March 2021 was 65 days, down from 117 in March 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 | March 2021

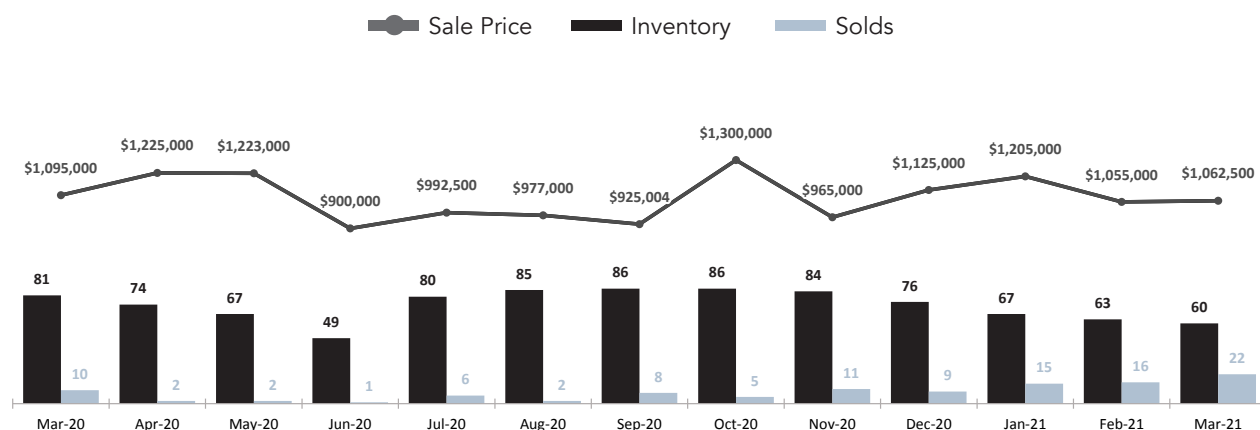
Inventory Sales

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



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	2	0%
2 Bedrooms	\$1,112,500	10	3	6	23	26%
3 Bedrooms	\$980,000	11	3	11	20	55%
4 Bedrooms	\$1,139,000	123	4	5	8	63%
5 Bedrooms	NA	NA	NA	0	5	0%
6+ Bedrooms	NA	NA	NA	0	2	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 | March

## Total Inventory

Mar. 2020      Mar. 2021

81      60

VARIANCE: -26%

## Total Solds

Mar. 2020      Mar. 2021

10      22

VARIANCE: 120%

## Sales Price

Mar. 2020      Mar. 2021

\$1.10m      \$1.06m

VARIANCE: -3%

## Sale Price Per SqFt.

Mar. 2020      Mar. 2021

\$675      \$598

VARIANCE: -11%

## Sale to List Price Ratio

Mar. 2020      Mar. 2021

99.83%      99.95%

VARIANCE: 0%

## Days on Market

Mar. 2020      Mar. 2021

92      13

VARIANCE: -86%

## Kauai Market Summary | March 2021

- The Kauai attached luxury market is a Seller's Market with a 37% Sales Ratio.
- Homes sold for a median of 99.95% of list price in March 2021.
- The most active price band is \$1,000,000-\$1,099,999, where the sales ratio is 300%.
- The median luxury sales price for attached homes is \$1,062,500.
- The median days on market for March 2021 was 13 days, down from 92 in March 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.



April  
2021

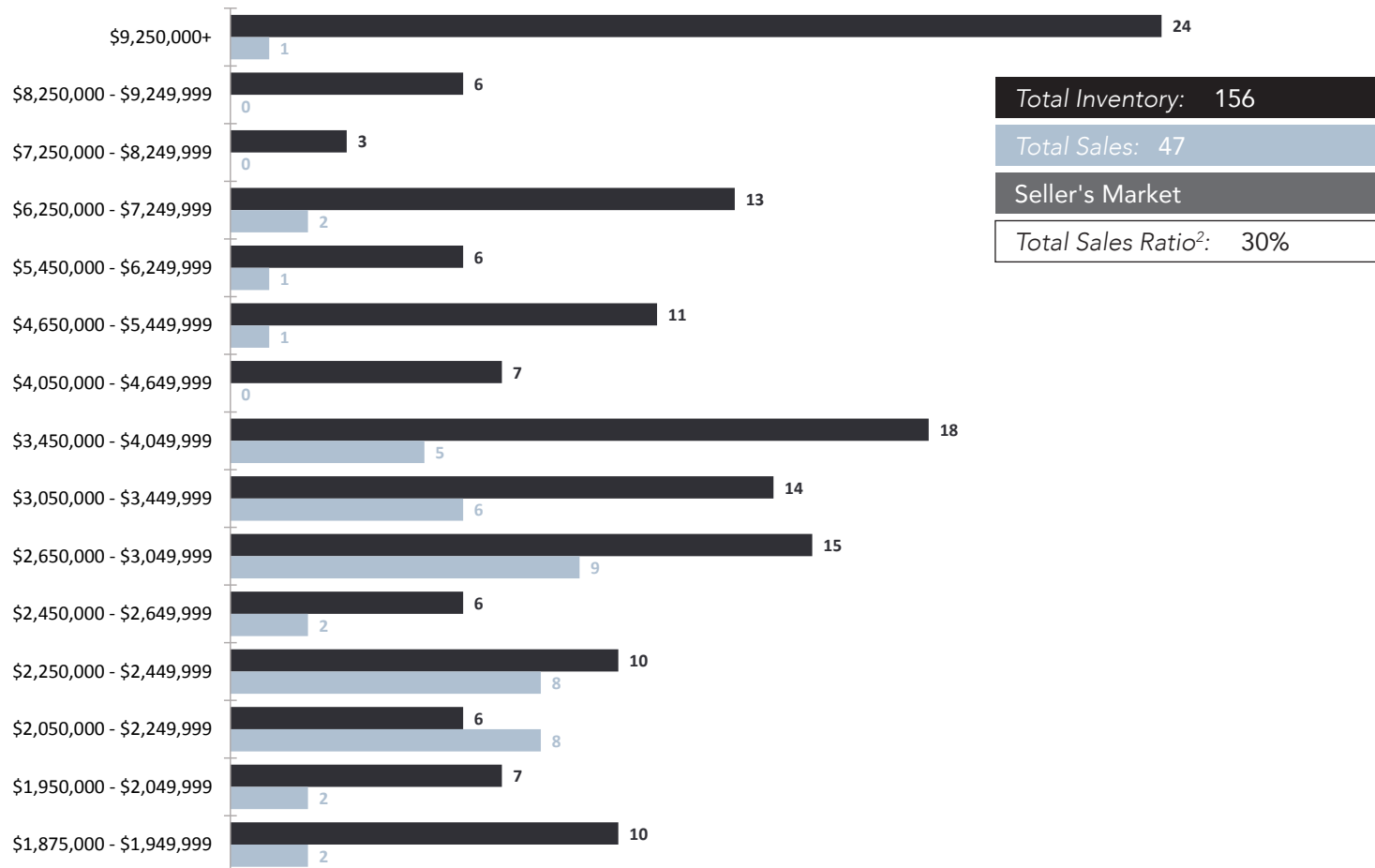
Oahu

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Hawaii

## Luxury Inventory vs. Sales | March 2021

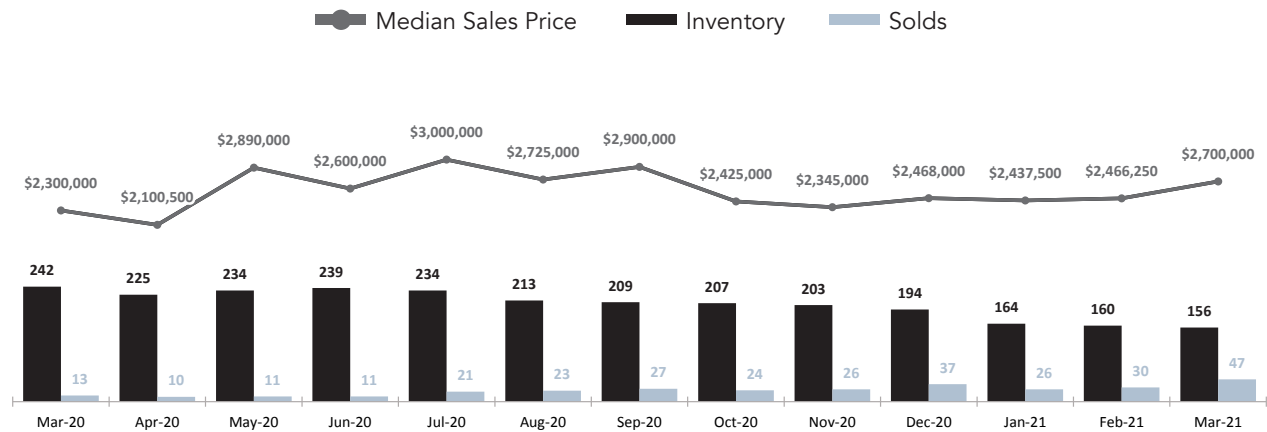
Inventory Sales

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	\$2,700,000	4	3	11	32	34%
3,000 - 3,999	\$2,200,000	4	4	15	26	58%
4,000 - 4,999	\$2,455,000	5	5	4	32	13%
5,000 - 5,999	\$3,400,000	4	5	9	27	33%
6,000 - 6,999	\$2,850,000	5	5	5	8	63%
7,000+	\$3,371,750	6	5	3	31	10%

<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 | March

## Total Inventory

Mar. 2020      Mar. 2021

242      156

VARIANCE: -36%

## Total Solds

Mar. 2020      Mar. 2021

13      47

VARIANCE: 262%

## Sales Price

Mar. 2020      Mar. 2021

\$2.30m      \$2.70m

VARIANCE: 17%

## Sale Price Per SqFt.

Mar. 2020      Mar. 2021

\$679      \$649

VARIANCE: -4%

## Sale to List Price Ratio

Mar. 2020      Mar. 2021

96.63%      95.61%

VARIANCE: -1%

## Days on Market

Mar. 2020      Mar. 2021

130      62

VARIANCE: -52%

## Oahu Market Summary | March 2021

- The Oahu single-family luxury market is a Seller's Market with a 30% Sales Ratio.
- Homes sold for a median of 95.61% of list price in March 2021.
- The most active price band is \$2,050,000-\$2,249,999, where the sales ratio is 133%.
- The median luxury sales price for single-family homes is \$2,700,000.
- The median days on market for March 2021 was 62 days, down from 130 in March 2020.

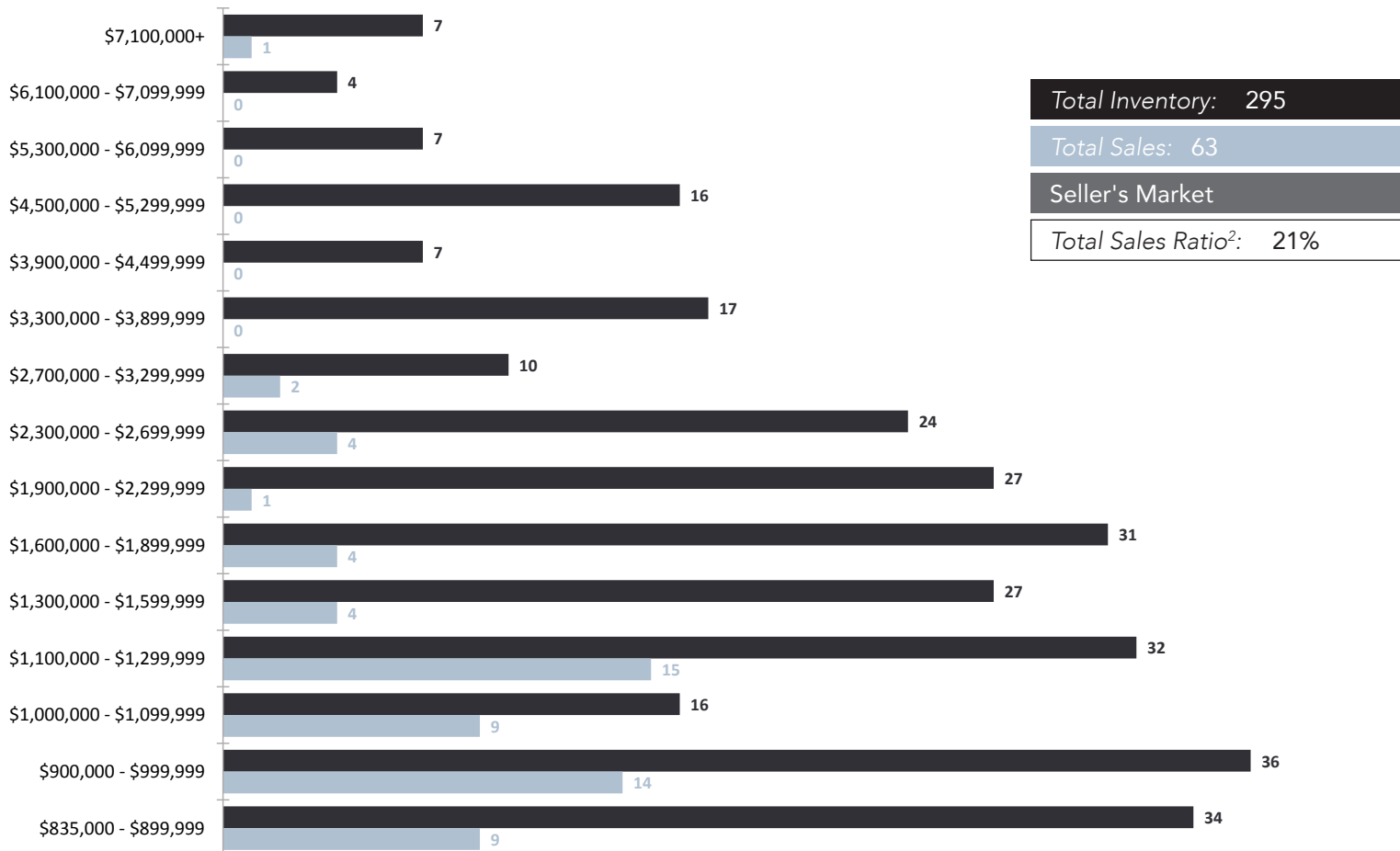
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

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

## Luxury Inventory vs. Sales | March 2021

Inventory Sales

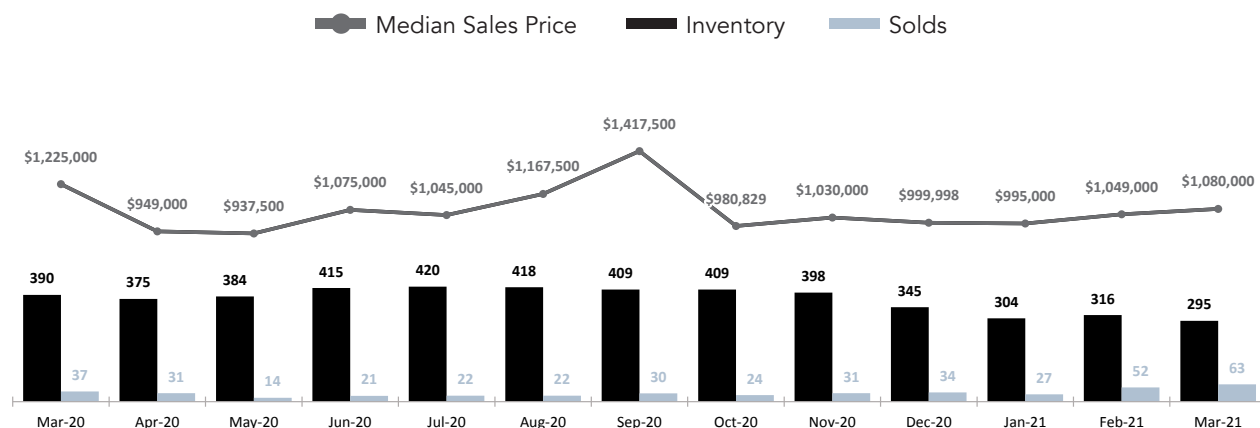
Luxury Benchmark Price<sup>1</sup>: \$835,000



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	\$977,500	1	1	6	72	8%
1,000 - 1,499	\$1,100,000	2	2	27	102	26%
1,500 - 1,999	\$1,060,000	3	3	16	46	35%
2,000 - 2,499	\$1,197,500	3	3	10	32	31%
2,500 - 2,999	\$1,100,000	3	3	2	13	15%
3,000+	\$5,450,000	3	4	2	30	7%

<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 | March

## Total Inventory

Mar. 2020   Mar. 2021

390   295

VARIANCE: -24%

## Total Solds

Mar. 2020   Mar. 2021

37   63

VARIANCE: 70%

## Sales Price

Mar. 2020   Mar. 2021

\$1.23m   \$1.08m

VARIANCE: -12%

## Sale Price Per SqFt.

Mar. 2020   Mar. 2021

\$1,186   \$832

VARIANCE: -30%

## Sale to List Price Ratio

Mar. 2020   Mar. 2021

97.42%   97.91%

VARIANCE: 1%

## Days on Market

Mar. 2020   Mar. 2021

81   19

VARIANCE: -77%

## Oahu Market Summary | March 2021

- The Oahu attached luxury market is a Seller's Market with a 21% Sales Ratio.
- Homes sold for a median of 97.91% of list price in March 2021.
- The most active price band is \$1,000,000-\$1,099,999, where the sales ratio is 56%.
- The median luxury sales price for attached homes is \$1,080,000.
- The median days on market for March 2021 was 19 days, down from 81 in March 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, illuminated from within. The house features large glass windows and doors, revealing a bright interior with a dining area and a staircase. A large, mature tree stands in the foreground, its trunk and branches silhouetted against the dark sky. The house has a dark exterior with vertical slats and a balcony on the upper level. The overall scene is a blend of nature and modern architecture.

April  
2021

Maui

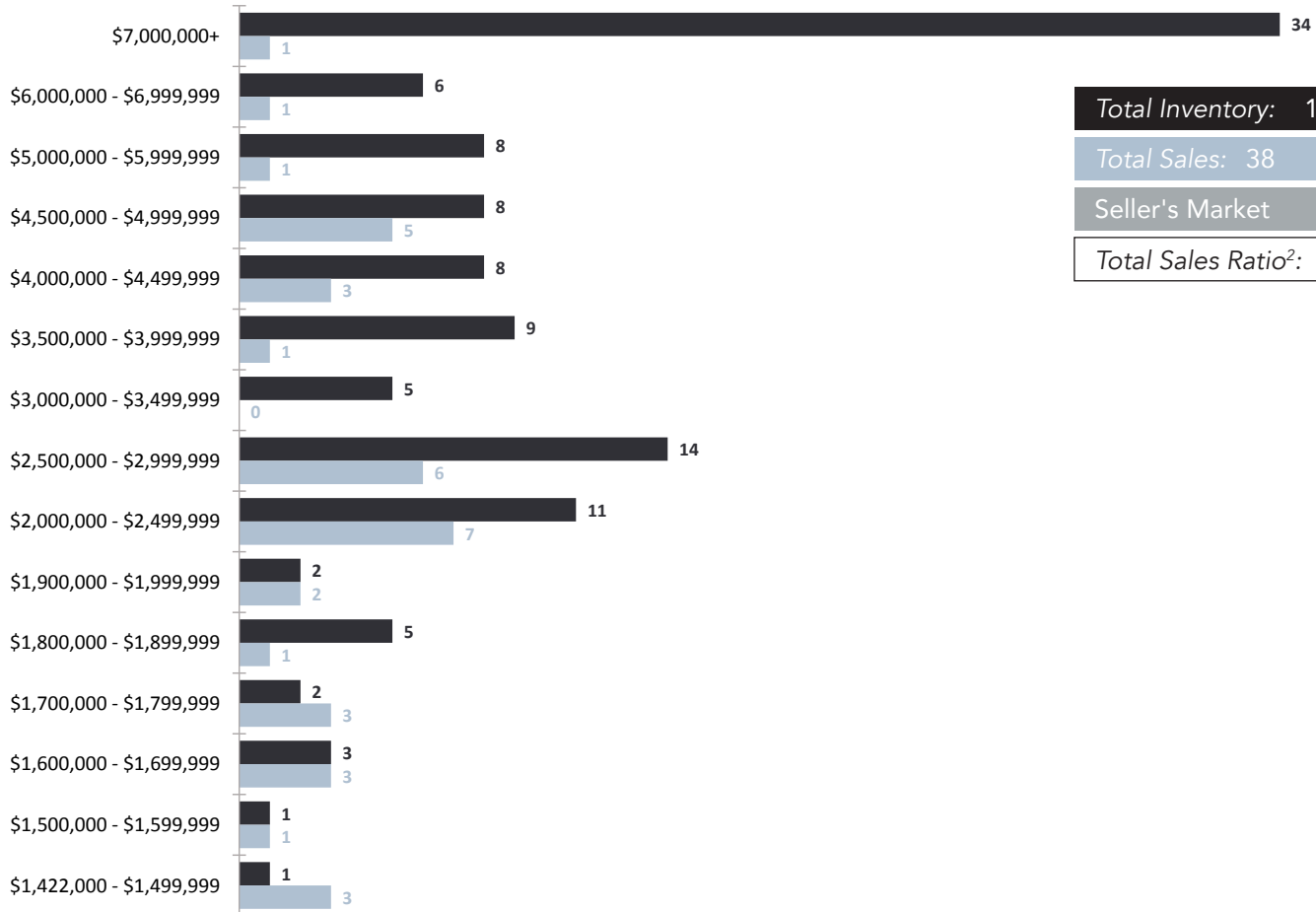
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Hawaii



## Luxury Inventory vs. Sales | March 2021

Inventory Sales

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


Total Inventory: 117

Total Sales: 38

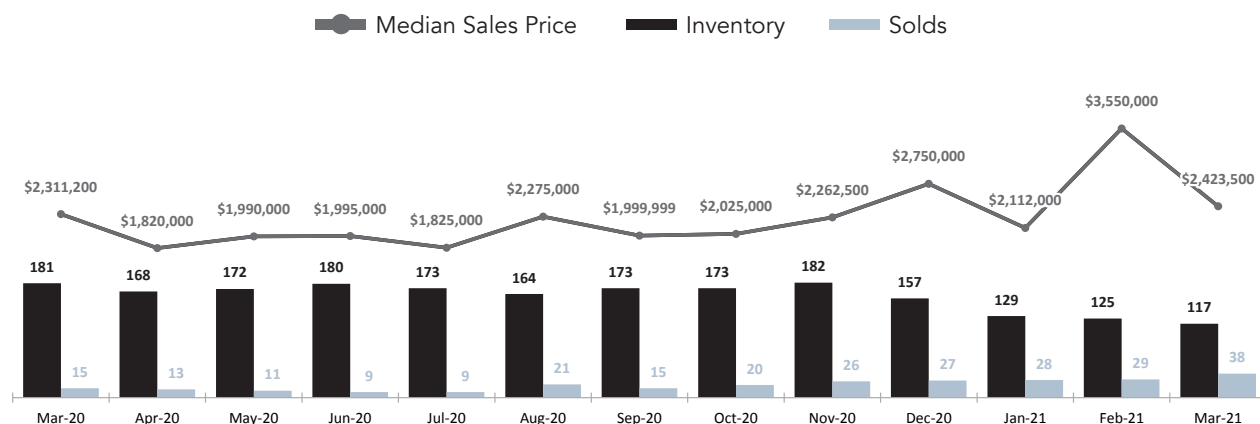
Seller's Market

Total Sales Ratio<sup>2</sup>: 32%

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	\$2,600,000	2	2	5	22	23%
2,000 - 2,999	\$1,844,440	4	3	10	23	43%
3,000 - 3,999	\$2,614,000	4	4	15	24	63%
4,000 - 4,999	\$2,859,000	5	6	7	21	33%
5,000 - 5,999	NA	NA	NA	0	10	0%
6,000+	\$4,850,000	8	9	1	17	6%

<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 | March

#### Total Inventory

Mar. 2020   Mar. 2021

181   117

VARIANCE: -35%

#### Total Solds

Mar. 2020   Mar. 2021

15   38

VARIANCE: 153%

#### Sales Price

Mar. 2020   Mar. 2021

\$2.31m   \$2.42m

VARIANCE: 5%

#### Sale Price Per SqFt.

Mar. 2020   Mar. 2021

\$610   \$744

VARIANCE: 22%

#### Sale to List Price Ratio

Mar. 2020   Mar. 2021

93.36%   96.27%

VARIANCE: 3%

#### Days on Market

Mar. 2020   Mar. 2021

135   139

VARIANCE: 3%

### Maui Market Summary | March 2021

- The Maui single-family luxury market is a Seller's Market with a 32% Sales Ratio.
- Homes sold for a median of 96.27% of list price in March 2021.
- The most active price band is \$1,422,000-\$1,499,999, where the sales ratio is 300%.
- The median luxury sales price for single-family homes is \$2,423,500.
- The median days on market for March 2021 was 139 days, up from 135 in March 2020.

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

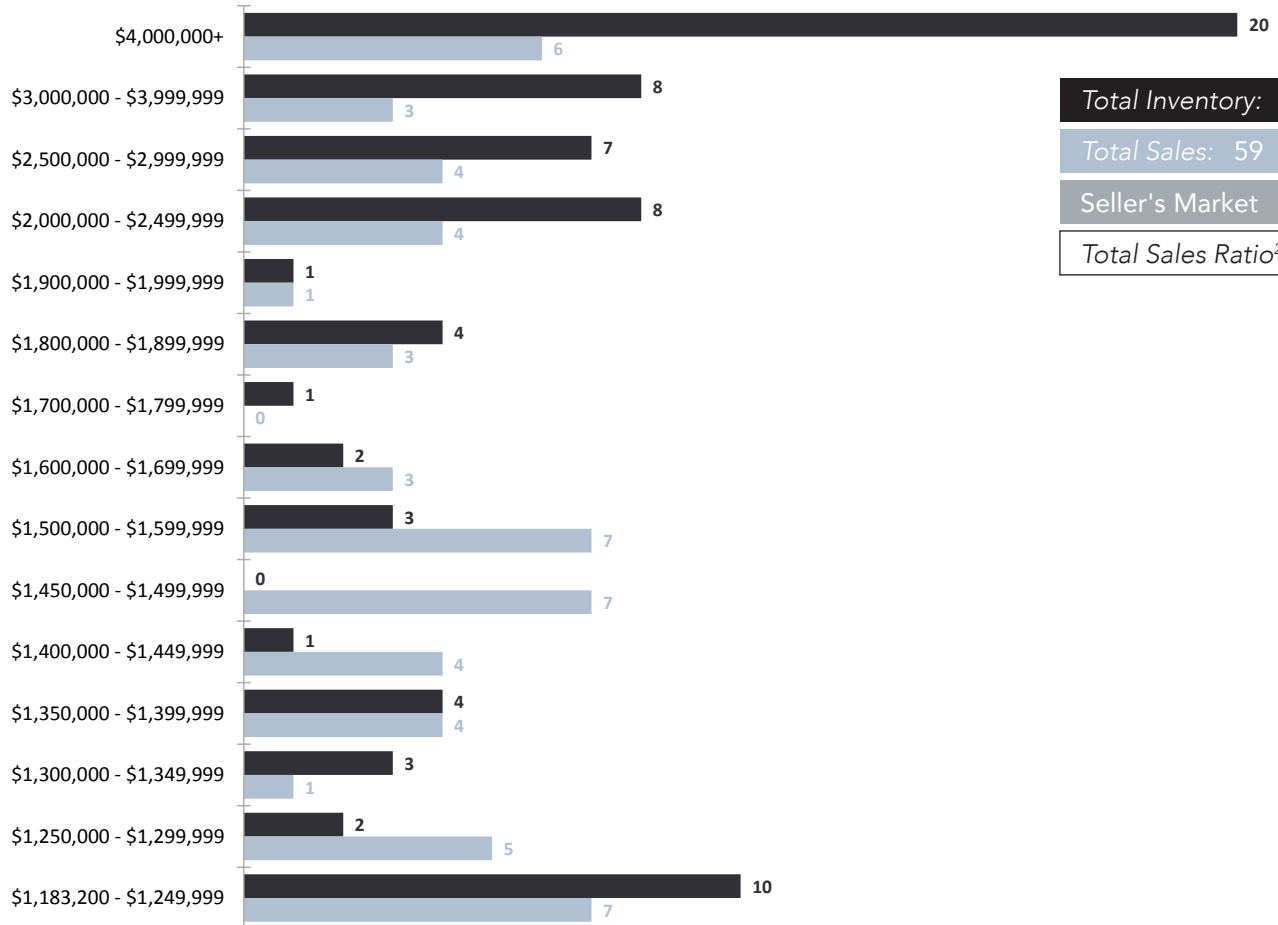
<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.



## Luxury Inventory vs. Sales | March 2021

Inventory Sales

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



Total Inventory: 74

Total Sales: 59

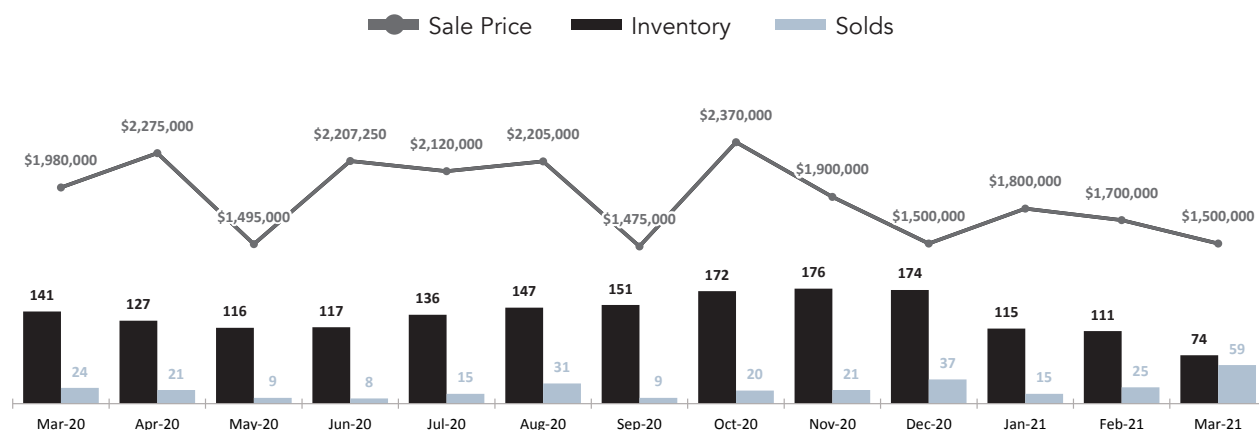
Seller's Market

Total Sales Ratio<sup>2</sup>: 80%

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	\$1,450,000	2	2	5	8	63%
1,000 - 1,499	\$1,449,000	2	2	15	25	60%
1,500 - 1,999	\$1,500,000	3	3	23	13	177%
2,000 - 2,499	\$2,299,000	3	3	11	8	138%
2,500 - 2,999	\$3,847,500	3	4	4	17	24%
3,000+	\$3,500,000	3	4	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 | March

#### Total Inventory

Mar. 2020: 141  
Mar. 2021: 74

VARIANCE: -48%

#### Total Solds

Mar. 2020: 24  
Mar. 2021: 59

VARIANCE: 146%

#### Sales Price

Mar. 2020: \$1.98m  
Mar. 2021: \$1.50m

VARIANCE: -24%

#### Sale Price Per SqFt.

Mar. 2020: \$1,078  
Mar. 2021: \$1,019

VARIANCE: -5%

#### Sale to List Price Ratio

Mar. 2020: 97.76%  
Mar. 2021: 98.07%

VARIANCE: 0%

#### Days on Market

Mar. 2020: 292  
Mar. 2021: 151

VARIANCE: -48%

### Maui Market Summary | March 2021

- The Maui attached luxury market is a Seller's Market with a 80% Sales Ratio.
- Homes sold for a median of 98.07% of list price in March 2021.
- The most active price band is \$1,400,000-\$1,449,999, where the sales ratio is 400%.
- The median luxury sales price for attached homes is \$1,500,000.
- The median days on market for March 2021 was 151 days, down from 292 in March 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 photograph of 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 with a thick trunk stands in the foreground on a grassy lawn. The sky is dark blue, and the overall scene is lit with warm interior lights and cool exterior lighting.

April  
2021

# Island of --- Hawaii

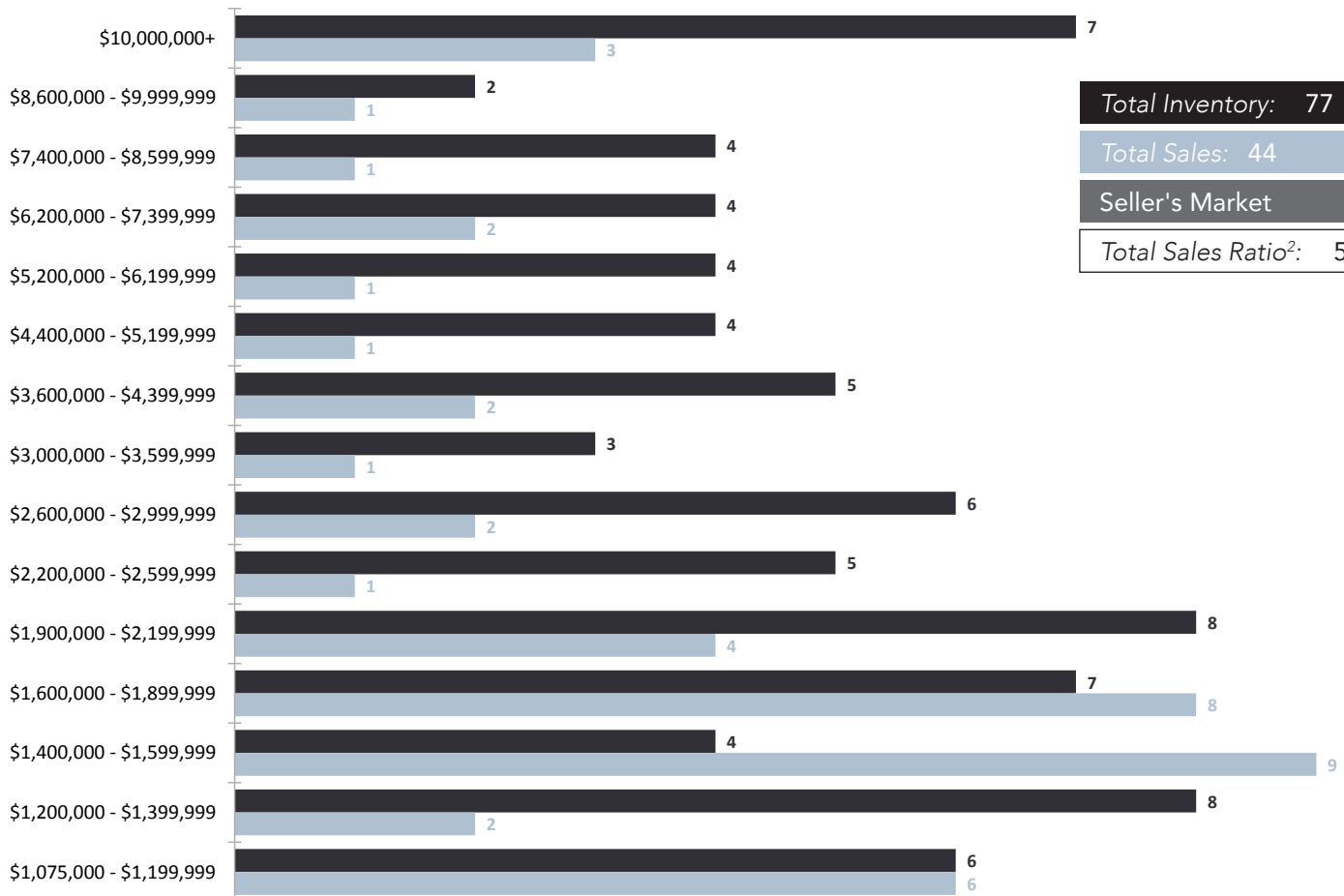
# ISLAND OF HAWAII

## Single-Family Homes

### Luxury Inventory vs. Sales | March 2021

Inventory Sales

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

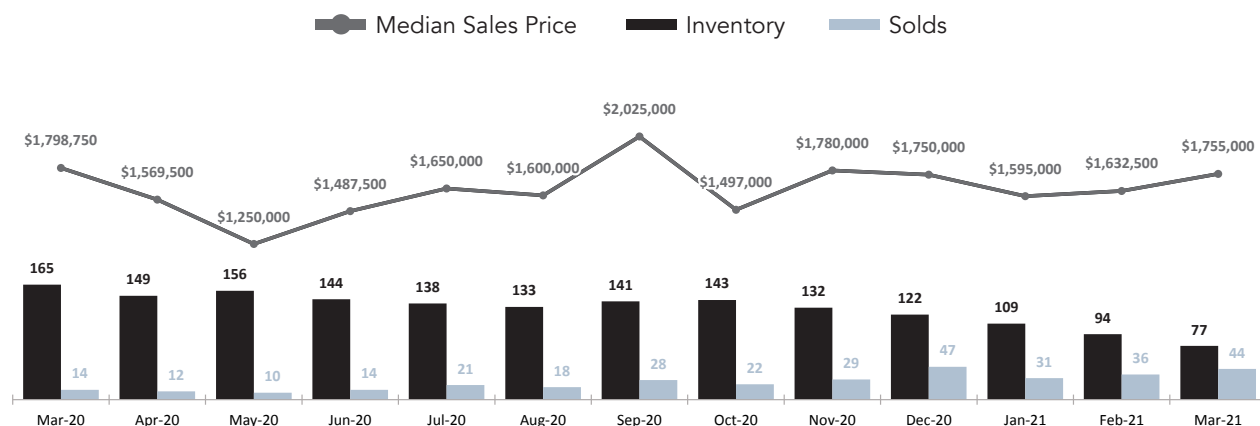


Square Feet <sup>3</sup>	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 2,999	\$1,495,000	3	3	14	26	54%
3,000 - 3,999	\$1,690,000	4	4	8	8	100%
4,000 - 4,999	\$3,325,000	5	6	6	6	100%
5,000 - 5,999	\$8,200,000	5	5	1	8	13%
6,000 - 6,999	\$25,375,000	5	6	2	2	100%
7,000+	\$6,365,000	6	7	1	1	100%

<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 | March

#### Total Inventory

Mar. 2020 Mar. 2021

165 77

VARIANCE: -53%

#### Total Solds

Mar. 2020 Mar. 2021

14 44

VARIANCE: 214%

#### Sales Price

Mar. 2020 Mar. 2021

\$1.80m \$1.76m

VARIANCE: -2%

#### Sale Price Per SqFt.

Mar. 2020 Mar. 2021

\$790 \$664

VARIANCE: -16%

#### Sale to List Price Ratio

Mar. 2020 Mar. 2021

95.92% 96.46%

VARIANCE: 1%

#### Days on Market

Mar. 2020 Mar. 2021

114 43

VARIANCE: -62%

### Island of Hawaii Market Summary | March 2021

- The Island of Hawaii single-family luxury market is a Seller's Market with a 57% Sales Ratio.
- Homes sold for a median of 96.46% of list price in March 2021.
- The most active price band is \$1,400,000-\$1,599,999, where the sales ratio is 225%.
- The median luxury sales price for single-family homes is \$1,755,000.
- The median days on market for March 2021 was 43 days, down from 114 in March 2020.

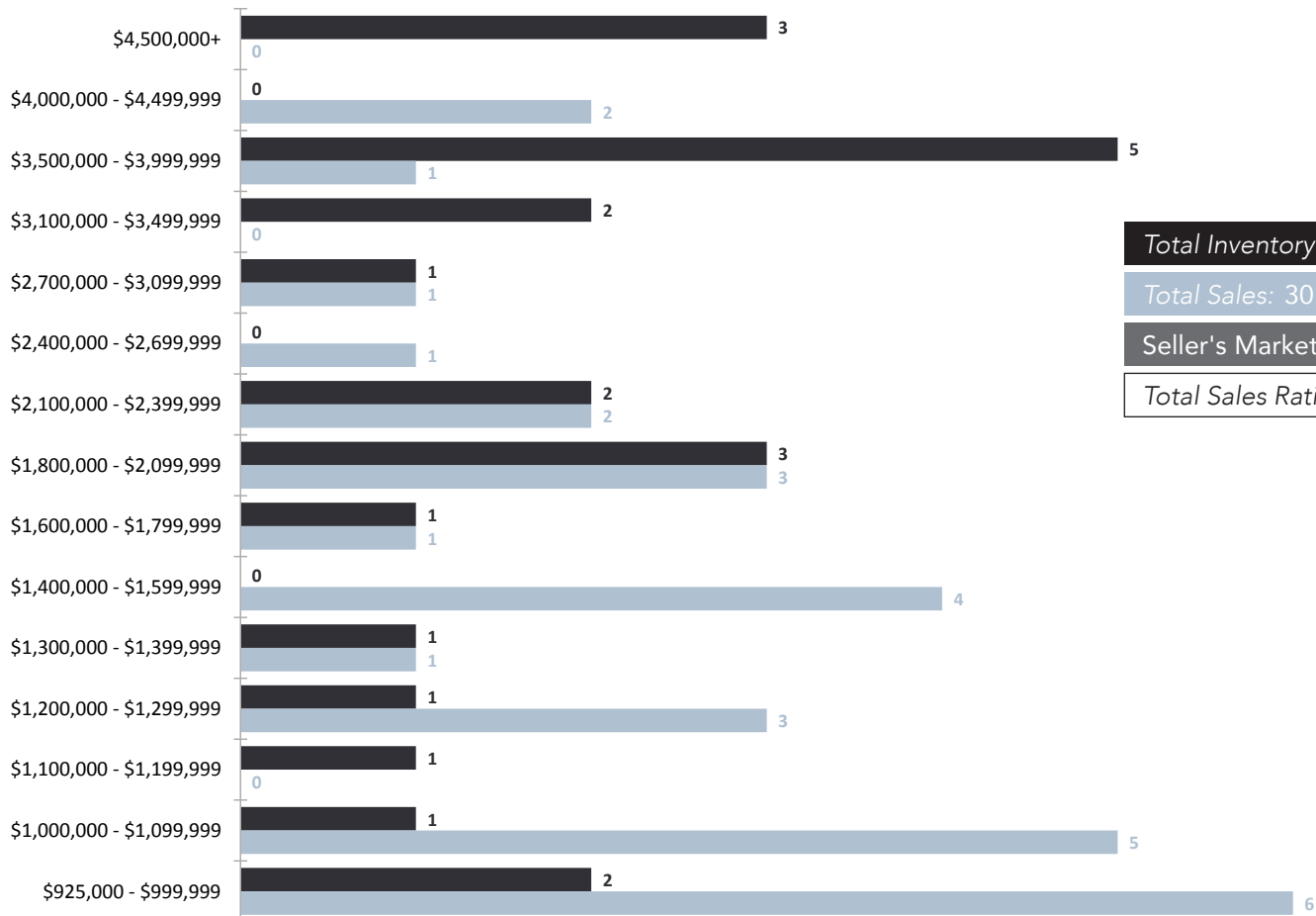
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

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

## Luxury Inventory vs. Sales | March 2021

Inventory Sales

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



Total Inventory: 23

Total Sales: 30

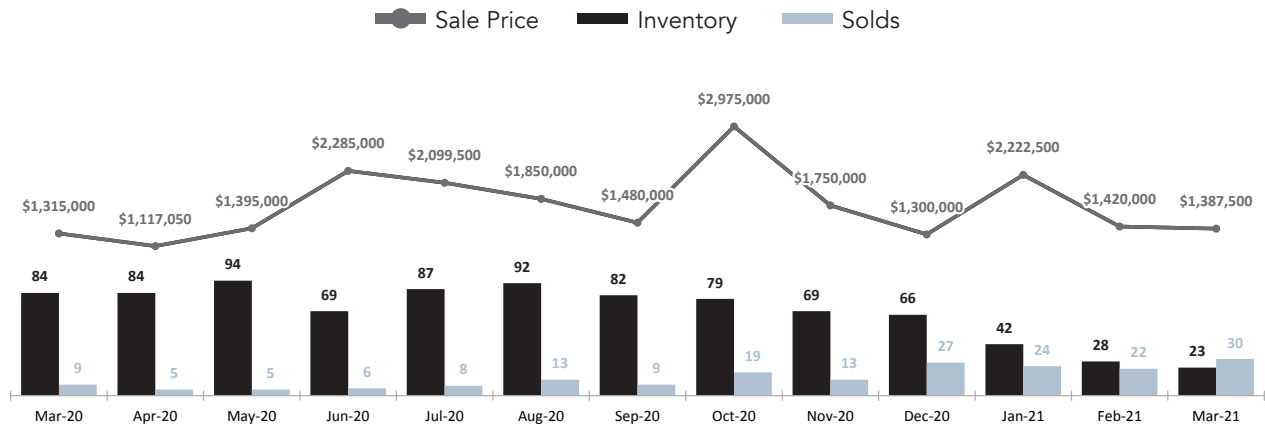
Seller's Market

Total Sales Ratio<sup>2</sup>: 130%

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	NA	NA	NA	0	3	0%
1,000 - 1,499	\$1,122,500	2	2	2	2	100%
1,500 - 1,999	\$1,275,000	3	2	4	8	50%
2,000 - 2,499	\$1,355,000	3	3	7	2	350%
2,500 - 2,999	\$1,975,000	3	4	5	1	500%
3,000+	\$2,977,500	4	5	2	5	40%

<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 | March

#### Total Inventory

Mar. 2020 Mar. 2021

84 23

VARIANCE: -73%

#### Total Solds

Mar. 2020 Mar. 2021

9 30

VARIANCE: 233%

#### Sales Price

Mar. 2020 Mar. 2021

\$1.32m \$1.39m

VARIANCE: 6%

#### Sale Price Per SqFt.

Mar. 2020 Mar. 2021

\$532 \$727

VARIANCE: 37%

#### Sale to List Price Ratio

Mar. 2020 Mar. 2021

100.00% 97.90%

VARIANCE: -2%

#### Days on Market

Mar. 2020 Mar. 2021

42 30

VARIANCE: -29%

### Island of Hawaii Market Summary | March 2021

- The Island of Hawaii attached luxury market is a Seller's Market with a 130% Sales Ratio.
- Homes sold for a median of 97.90% of list price in March 2021.
- The most active price band is \$1,000,000-\$1,099,999, where the sales ratio is 500%.
- The median luxury sales price for attached homes is \$1,387,500.
- The median days on market for March 2021 was 30 days, down from 42 in March 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