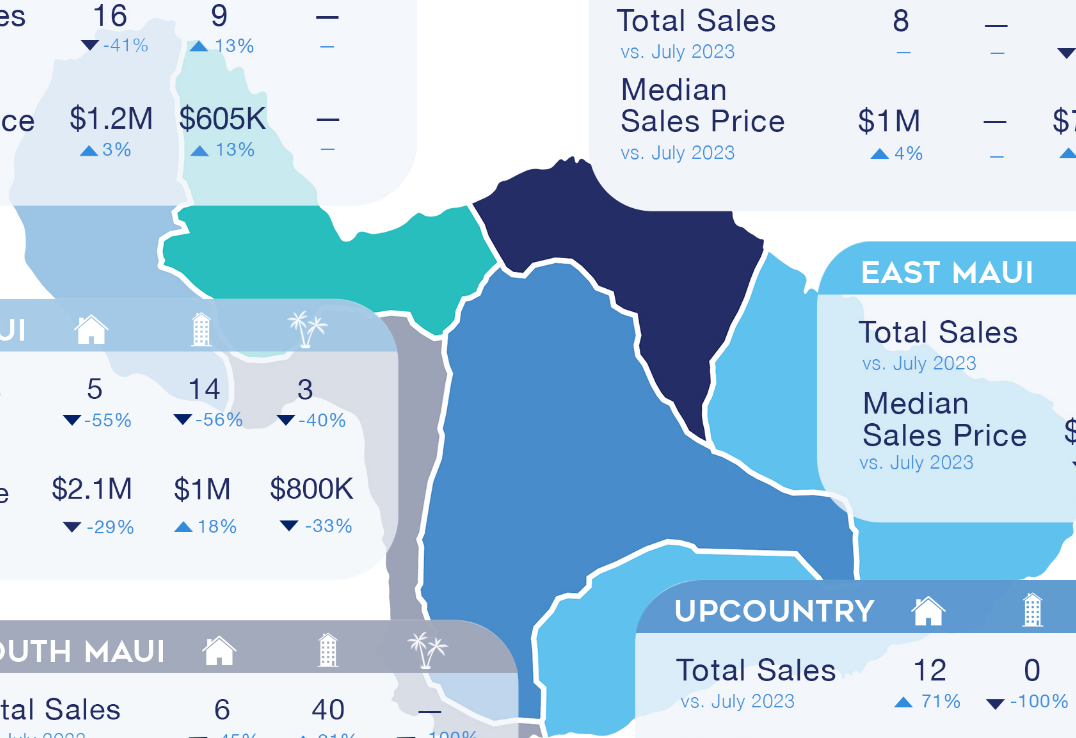
MAUI MARKET REPORT
JULY 2024

The Maui real estate market continued to be sluggish in July as total sales and median prices dropped while days on market and properties listed for sale increased. This combination continues to favor buyers; however, properties that are priced appropriately and present well continue to sell quickly and for above list price. With the Federal Reserve signaling a rate decrease, it will be important to monitor how the market reacts to lower mortgage interest rates.

COUNTY-WIDE OVERVIEW	TOTAL SALES	MEDIAN SOLD PRICE	% LIST PRICE RECEIVED	SOLD ABOVE LIST PRICE	MEDIAN DAYS ON MARKET	NEW LISTINGS
SINGLE-FAMILY HOMES	55	$1,200,000	99%	25%	78	88
CONDOMINIUMS	64	$792,000	96%	11%	99	135
LAND	9	$780,000	94%	0%	119	23

ISLAND-WIDE OVERVIEW



CENTRAL

Total Sales	16	9	—
vs. July 2023	▼ -41%	▲ 13%	–
Median Sales Price	$1.2M	$605K	—
vs. July 2023	▲ 3%	▲ 13%	–

NORTH SHORE

Total Sales	8	—	1
vs. July 2023	–	–	▼ -50%
Median Sales Price	$1M	—	$790K
vs. July 2023	▲ 4%	–	▲ 7%

EAST MAUI

Total Sales	1	0
vs. July 2023	–	–
Median Sales Price	$749K	—
vs. July 2023	▼ -11%	–

WEST MAUI

Total Sales	5	14	3
vs. July 2023	▼ -55%	▼ -56%	▼ -40%
Median Sales Price	$2.1M	$1M	$800K
vs. July 2023	▼ -29%	▲ 18%	▼ -33%

SOUTH MAUI

Total Sales	6	40	—
vs. July 2023	▼ -45%	▲ 21%	▼ -100%
Median Sales Price	$1.6M	$925K	—
vs. July 2023	▲ 35%	▲ 6%	–

UPCOUNTRY

Total Sales	12	0	3
vs. July 2023	▲ 71%	▼ -100%	▼ -25%
Median Sales Price	$1.3M	—	$780K
vs. July 2023	▲ 57%	–	▼ -45%

SINGLE-FAMILY HOME TRANSACTIONS

JULY 2024 VS. PERCENT CHANGE OVER LAST YEAR

Year over year, the median sales price for single-family homes is up 4%, with Upcountry leading the way with double-digit gains in appreciation. Even though inventory has ticked up, buyers continue to demonstrate restraint, especially in the higher ends of the market. Opportunities do continue to present themselves, so it is important to stay current with market conditions and listings if you are an active buyer or seller.

COLDWELL BANKER ISLAND PROPERTIES

		TOTAL SALES		MEDIAN SOLD PRICE		% LIST PRICE RECEIVED		MEDIAN DOM		SOLD ABOVE LIST PRICE		LIVING $/SQ FT	
CENTRAL	Wailuku	8	▼ -56%	$1,185,000	▼ -1%	101%	▲ 4%	83	▼ -37%	50%	▲ 202%	$707	▼ -1%
	Kahului	8	– 0%	$1,125,000	▲ 5%	99%	▲ 1%	67	▲ 19%	25%	▲ 81%	$769	▲ 19%
EAST MAUI	Nahiku	1	–	$749,000	–	94%	–	175	–	0%	–	$493	–
NORTH SHORE	Haiku	8	▲ 33%	$1,387,500	▼ -11%	100%	▲ 4%	68	▼ -54%	50%	▲ 200%	$1,185	▲ 11%
SOUTH MAUI	Kihei	6	▼ -40%	$1,602,500	▲ 35%	98%	▼ -1%	95	▲ 17%	0%	▼ -100%	$1,002	▲ 43%
UPCOUNTRY	Pukalani	2	▼ -33%	$1,100,000	▲ 45%	106%	▲ 6%	92	▲ 6%	50%	▼ -25%	$1,012	▲ 18%
	Makawao/ Olinda/ Haliimaile	5	▲ 25%	$1,160,000	▲ 21%	100%	▲ 1%	55	▲ 53%	40%	▼ -20%	$1,267	▲ 66%
	Kula/ Ulupalakua/ Kanaio	5	–	$1,500,000	–	97%	–	61	–	0%	–	$843	–
WEST MAUI	Napili/ Kahana/ Honokowai	3	▲ 50%	$1,595,000	▼ -1%	97%	▲ 10%	65	▼ -29%	0%	–	$1,017	▲ 51%
	Lahaina	1	▼ -67%	$4,272,880	▲ 229%	101%	▲ 3%	212	▲ 152%	100%	▲ 213%	$4,273	▲ 357%
	Kapalua	1	▼ -67%	$6,875,000	▲ 94%	92%	▼ 0%	209	▲ 130%	0%	–	$1,495	▲ 24%
MOLOKAI	Molokai	5	▲ 25%	$385,000	▼ -54%	96%	▲ 1%	99	▲ 15%	0%	–	$447	▼ -15%
LANAI	Lanai	2	–	$662,500	–	100%	–	83	–	0%	–	$928	–
GRAND TOTAL		55	▼ -10%	$1,200,000	▲ 4%	99%	▲ 2%	78	▼ -9%	25%	▲ 20%	$972	▲ 24%

CONDOMINIUM TRANSACTIONS

JULY 2024 VS. PERCENT CHANGE OVER LAST YEAR

In July, the Maui Planning Commission voted 5-0 to phase out nearly 7,000 short-term rentals on the Minatoya List. The bill now heads to the Maui County Council for a vote. If passed, the earliest the law will take effect is July 1, 2025. Until a final decision is made, there will be continued volatility in Maui's condo market, especially for complexes that would be impacted by the new law.

		TOTAL SALES		MEDIAN SOLD PRICE		% LIST PRICE RECEIVED		MEDIAN DOM		SOLD ABOVE LIST PRICE		LIVING $/SQ FT	
CENTRAL	Kahului	3	▲ 200%	$310,000	▲ 4%	98%	▼ -2%	124	▲ 55%	33%	–	$521	▲ 37%
	Wailuku	6	▼ -14%	$605,000	▲ 7%	97%	▼ -2%	64	▲ 20%	17%	▼ -61%	$764	▲ 21%
SOUTH MAUI	Kihei	29	▲ 16%	$765,000	▼ -13%	96%	▼ -3%	99	▲ 62%	3%	▼ -78%	$1,140	▲ 8%
	Wailea/ Makena	11	▲ 175%	$3,581,500	▲ 10%	98%	▲ 0%	890	▲ 1359%	36%	–	$2,051	▼ -26%
WEST MAUI	Kaanapali	6	▼ -25%	$1,575,000	▲ 20%	92%	▼ -3%	96	▲ 5%	0%	▼ -100%	$1,156	▼ -39%
	Napili/ Kahana/ Honokowai	8	▼ -56%	$695,000	▼ -4%	95%	▲ 1%	71	▼ -28%	0%	▼ -100%	$1,106	▲ 6%
LANAI	Lanai	1	–	$310,000	–	89%	–	43	–	0%	–	$765	–
GRAND TOTAL		64	▲ 2%	$792,000	▼ -8%	96%	▼ -1%	99	▲ 48%	11%	▼ -31%	$1,429	▲ 7%

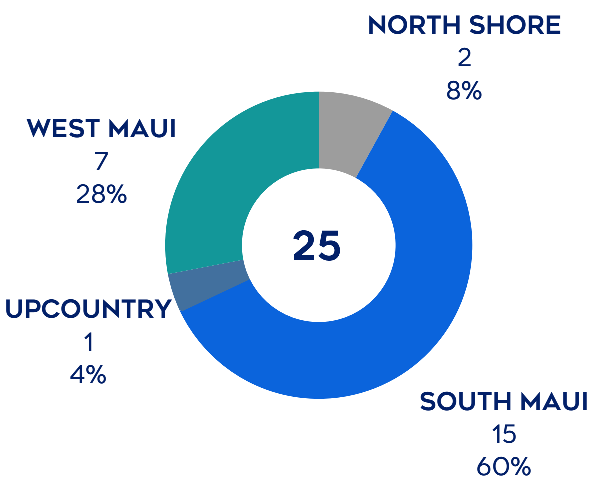
LUXURY TRANSACTIONS FOR JULY 2024

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

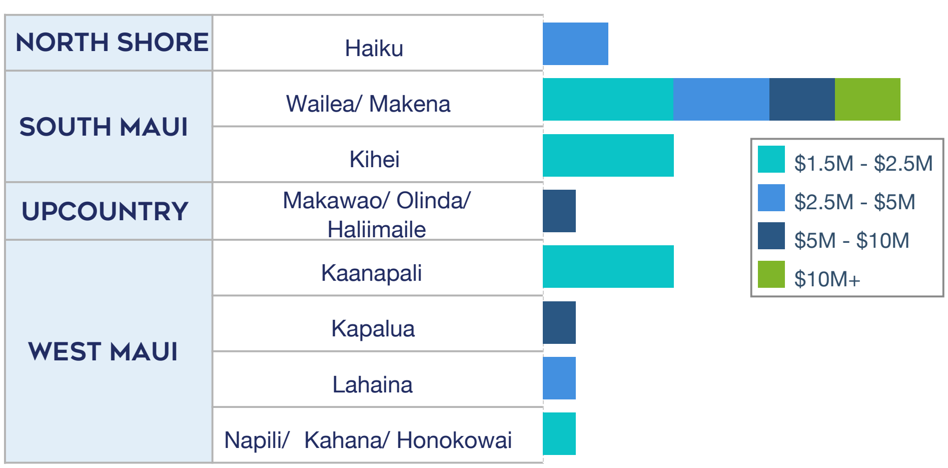
SINGLE-FAMILY HOME SALES		TOTAL SALES	TOTAL VOLUME	AVERAGE SOLD PRICE	MEDIAN SOLD PRICE	% LIST PRICE RECEIVED	MEDIAN DOM	BID-UPS	LIVING $/SQ FT
NORTH SHORE	Haiku	2	$5,900,000	$2,950,000	$2,950,000	97%	106	50%	$1,252
UPCOUNTRY	Makawao/ Olinda/ Haliimaile	1	$5,850,000	$5,850,000	$5,850,000	94%	165	0%	$1,610
WEST MAUI	Lahaina	1	$4,272,880	$4,272,880	$4,272,880	101%	212	100%	$4,273
	Kapalua	1	$6,875,000	$6,875,000	$6,875,000	92%	209	0%	$1,495
GRAND TOTAL		5	$22,897,880	$4,579,576	$4,272,880	96%	165	40%	$1,642

CONDO SALES		TOTAL SALES	TOTAL VOLUME	AVERAGE SOLD PRICE	MEDIAN SOLD PRICE	% LIST PRICE RECEIVED	MEDIAN DOM	BID-UPS	LIVING $/SQ FT
SOUTH MAUI	Wailea/ Makena	11	$56,403,500	$5,127,591	$3,581,500	98%	890	36%	$2,051
	Kihei	4	$7,975,000	$1,993,750	$2,012,500	95%	101	0%	$1,451
WEST MAUI	Kaanapali	4	$7,486,000	$1,871,500	$1,850,000	89%	101	0%	$1,086
	Napili/ Kahana/ Honokowai	1	$2,165,000	$2,165,000	$2,165,000	94%	88	0%	$1,513
GRAND TOTAL		20	$74,029,500	$3,701,475	$2,243,000	96%	210	20%	$1,792

TOTAL LUXURY SALES BY DISTRICT



LUXURY SALES BY PRICE RANGE



** The information in this report is deemed reliable but not guaranteed. Data provided by the REALTORS® Association of Maui as of 08/01/24 and is subject to change.*