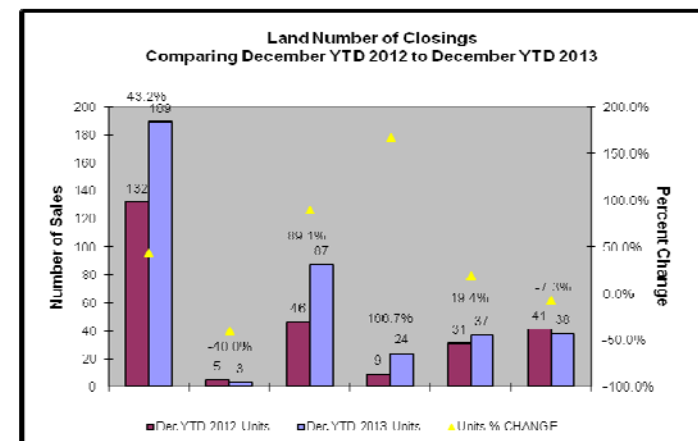
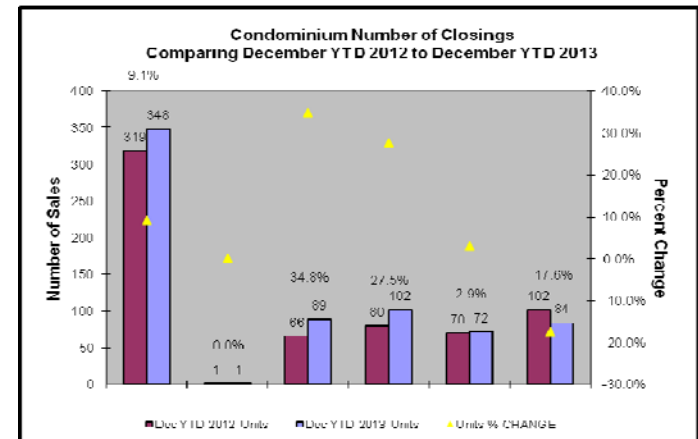
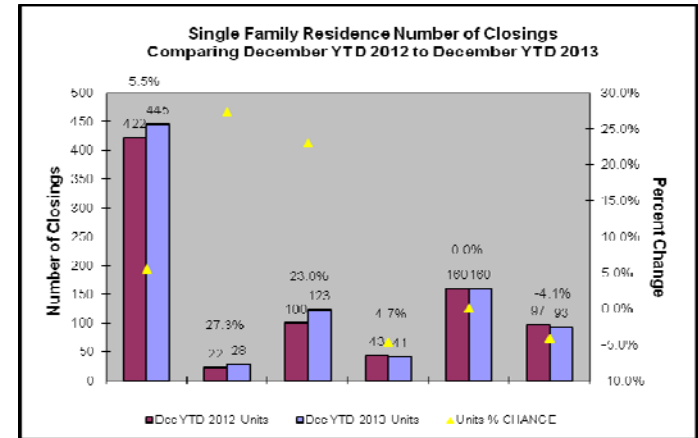


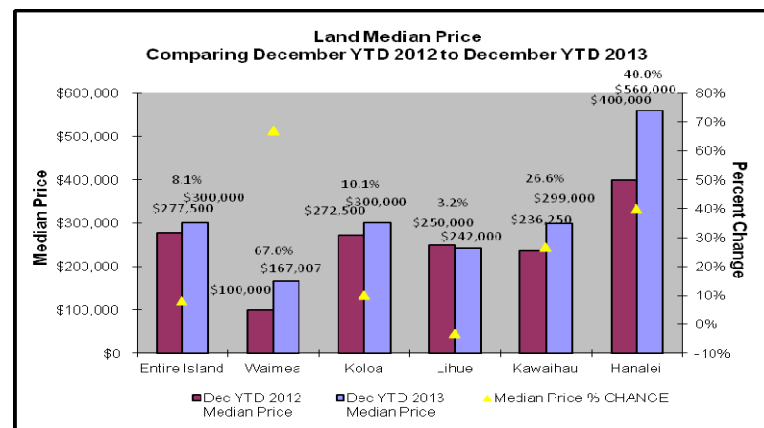
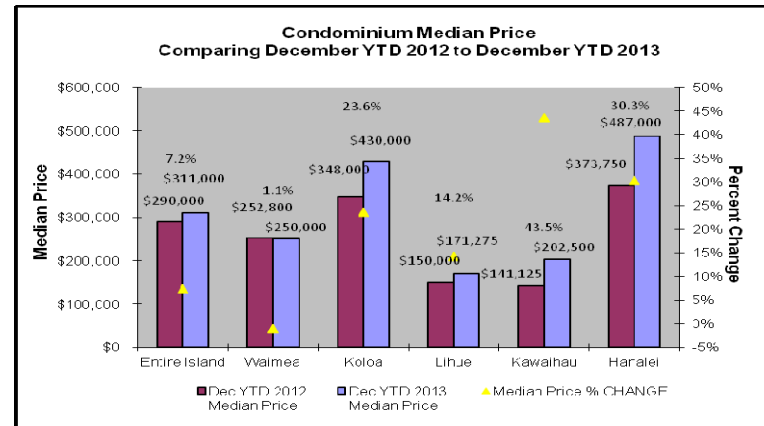
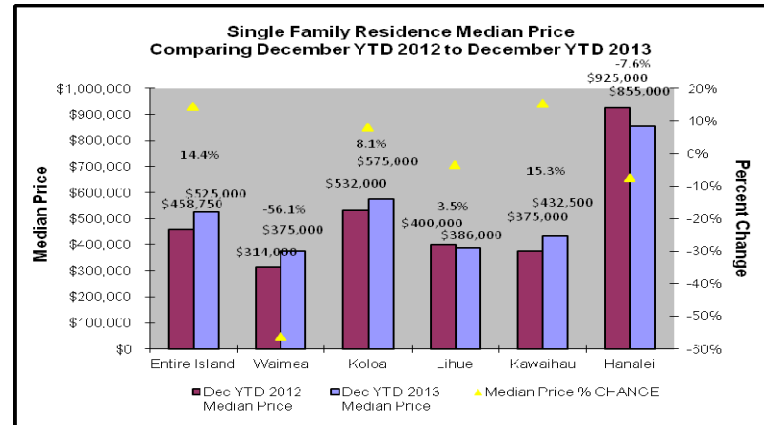
Number of Closings

SINGLE FAMILY RESIDENCE	Dec 2012 Units	Dec 2013 Units	Units % CHANGE	Dec YTD 2012 Units	Dec YTD 2013 Units	Units % CHANGE
Entire Island	47	41	-12.8%	422	445	5.5%
Waimea	2	3	50.0%	22	28	27.3%
Koloa	12	11	-8.3%	100	123	23.0%
Lihue	7	7	0.0%	43	41	-4.7%
Kawaihau	14	14	0.0%	160	160	0.0%
Hanalei	12	6	-50.0%	97	93	-4.1%
CONDO-MINIUM	Dec 2012 Units	Dec 2013 Units	Units % CHANGE	Dec YTD 2012 Units	Dec YTD 2013 Units	Units % CHANGE
Entire Island	26	20	-23.1%	319	348	9.1%
Waimea	0	0		1	1	0.0%
Koloa	4	9	125.0%	66	89	34.8%
Lihue	8	4	-50.0%	80	102	27.5%
Kawaihau	5	6	20.0%	70	72	2.9%
Hanalei	9	1	-88.9%	102	84	-17.6%
LAND	Dec 2012 Units	Dec 2013 Units	Units % CHANGE	Dec YTD 2012 Units	Dec YTD 2013 Units	Units % CHANGE
Entire Island	20	19	-5.0%	132	189	43.2%
Waimea	0	0		5	3	-40.0%
Koloa	6	6	0.0%	46	87	89.1%
Lihue	2	4	100.0%	9	24	166.7%
Kawaihau	3	5	66.7%	31	37	19.4%
Hanalei	9	4	-55.6%	41	38	-7.3%



*All information taken from Kauai Board of Realtors, MLS Sales Data information shown herein, while not guaranteed, is derived from sources deemed reliable.

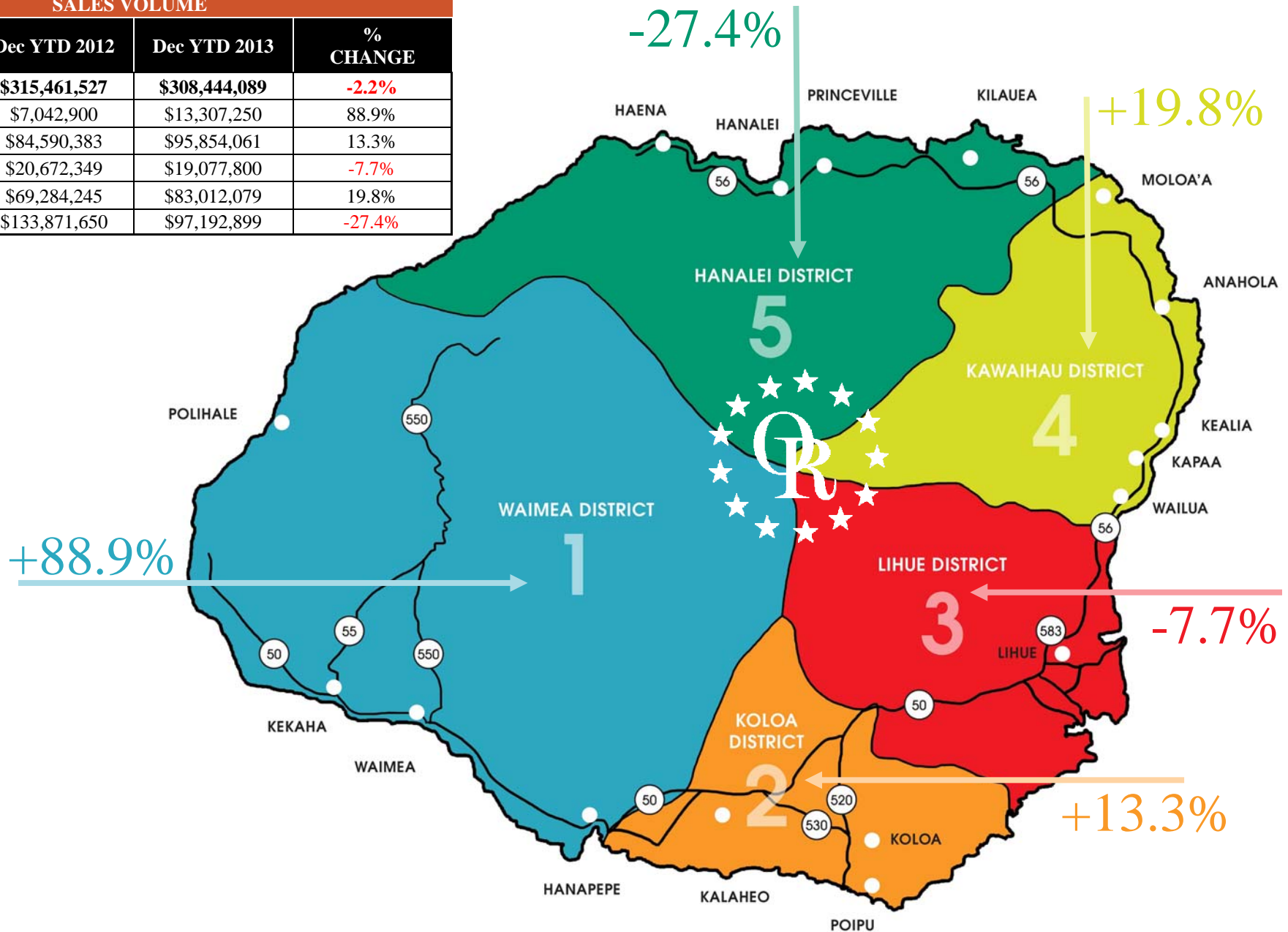
Median Price			
SINGLE FAMILY RESIDENCE	Dec YTD 2012 Median Price	Dec YTD 2013 Median Price	Median Price % CHANGE
Entire Island	\$458,750	\$525,000	14.4%
Waimea	\$314,000	\$375,000	-56.1%
Koloa	\$532,000	\$575,000	8.1%
Lihue	\$400,000	\$386,000	-3.5%
Kawaihau	\$375,000	\$432,500	15.3%
Hanalei	\$925,000	\$855,000	-7.6%
CONDO-MINIUM	Dec YTD 2012 Median Price	Dec YTD 2013 Median Price	Median Price % CHANGE
Entire Island	\$290,000	\$311,000	7.2%
Waimea	\$252,800	\$250,000	-1.1%
Koloa	\$348,000	\$430,000	23.6%
Lihue	\$150,000	\$171,275	14.2%
Kawaihau	\$141,125	\$202,500	43.5%
Hanalei	\$373,750	\$487,000	30.3%
LAND	Dec YTD 2012 Median Price	Dec YTD 2013 Median Price	Median Price % CHANGE
Entire Island	\$277,500	\$300,000	8.1%
Waimea	\$100,000	\$167,007	67.0%
Koloa	\$272,500	\$300,000	10.1%
Lihue	\$250,000	\$242,000	-3.2%
Kawaihau	\$236,250	\$299,000	26.6%
Hanalei	\$400,000	\$560,000	40.0%



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SALES VOLUME

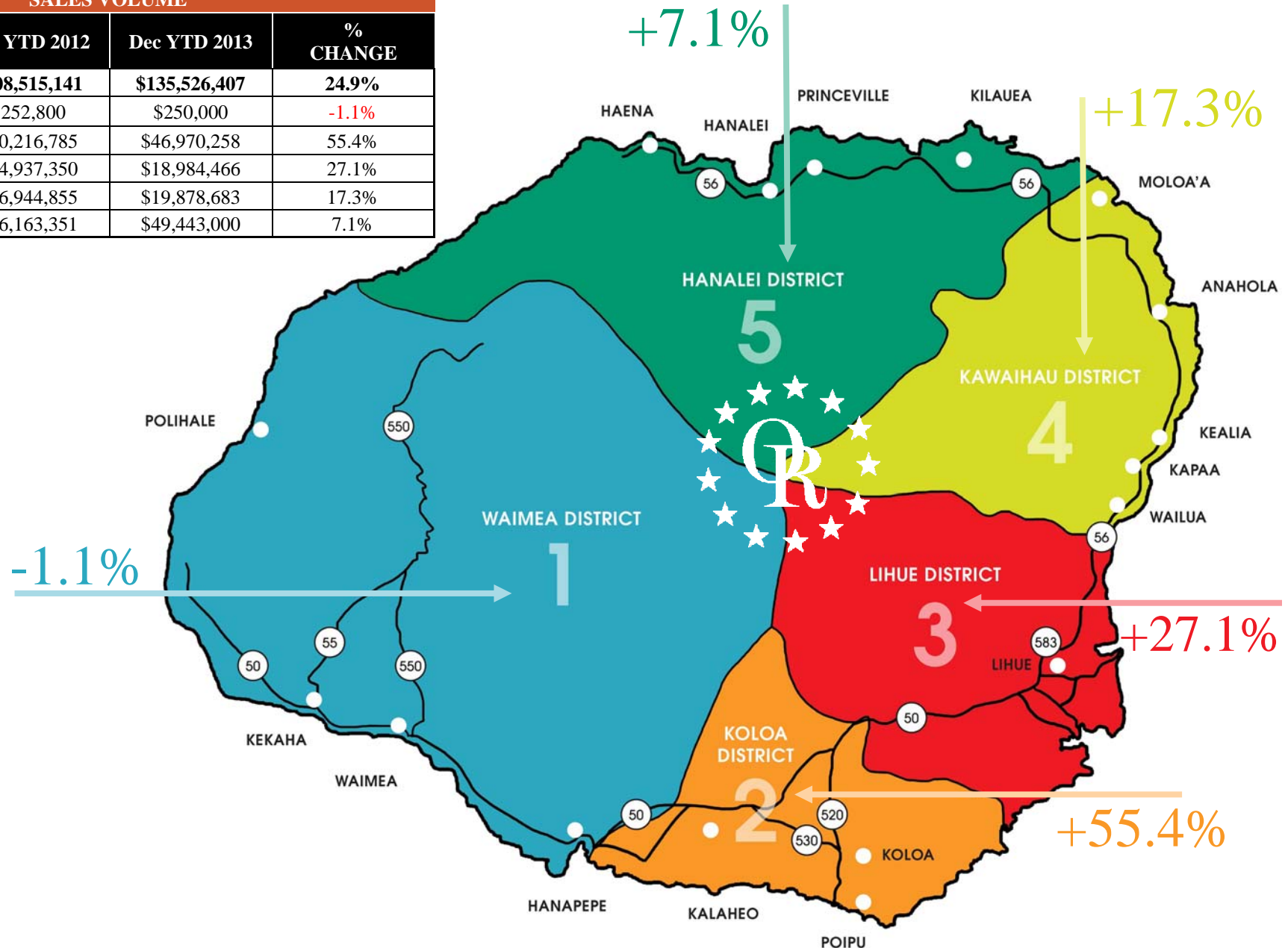
Single Family Residence	Dec YTD 2012	Dec YTD 2013	% CHANGE
Entire Island	\$315,461,527	\$308,444,089	-2.2%
Waimea	\$7,042,900	\$13,307,250	88.9%
Koloa	\$84,590,383	\$95,854,061	13.3%
Lihue	\$20,672,349	\$19,077,800	-7.7%
Kawaihau	\$69,284,245	\$83,012,079	19.8%
Hanalei	\$133,871,650	\$97,192,899	-27.4%



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SALES VOLUME

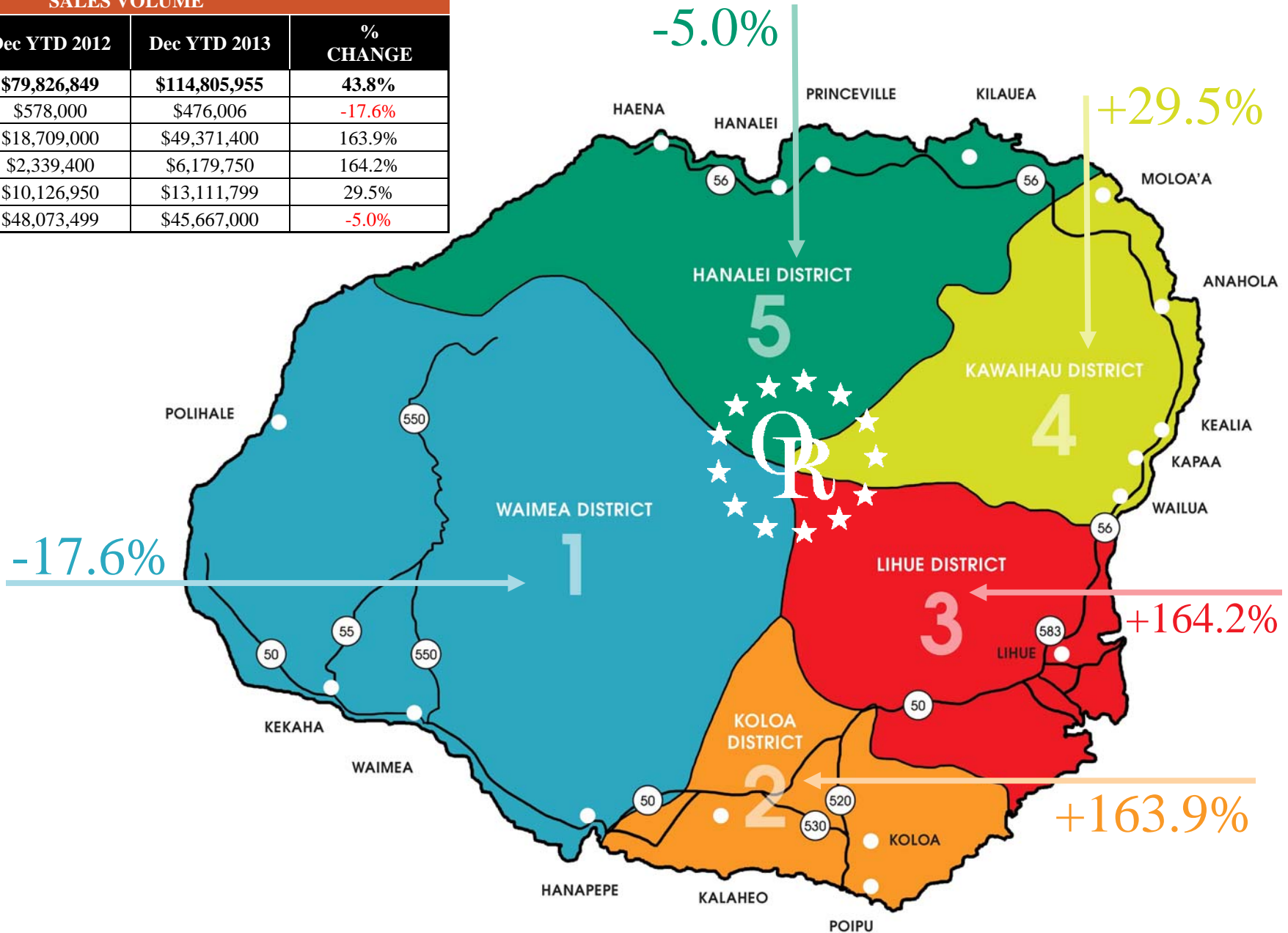
Condominium	Dec YTD 2012	Dec YTD 2013	% CHANGE
Entire Island	\$108,515,141	\$135,526,407	24.9%
Waimea	\$252,800	\$250,000	-1.1%
Koloa	\$30,216,785	\$46,970,258	55.4%
Lihue	\$14,937,350	\$18,984,466	27.1%
Kawaihau	\$16,944,855	\$19,878,683	17.3%
Hanalei	\$46,163,351	\$49,443,000	7.1%



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SALES VOLUME

Land	Dec YTD 2012	Dec YTD 2013	% CHANGE
Entire Island	\$79,826,849	\$114,805,955	43.8%
Waimea	\$578,000	\$476,006	-17.6%
Koloa	\$18,709,000	\$49,371,400	163.9%
Lihue	\$2,339,400	\$6,179,750	164.2%
Kawaihau	\$10,126,950	\$13,111,799	29.5%
Hanalei	\$48,073,499	\$45,667,000	-5.0%



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What is Absorption Rate?* The rate at which available homes are sold in a specific real estate market during a given time period. It is calculated by dividing the total number of available homes by the number of sales per month. The figure shows how many months it will take to exhaust the current supply of homes on the market. A high absorption rate may indicate that the supply of available homes will shrink rapidly, increasing the odds that a homeowner will sell a piece of property in a shorter period of time.

Investopedia explains 'Absorption Rate'

For example, suppose that a city has 1,000 homes currently on the market to be sold. If buyers snap up 100 homes per month, the supply of homes will be exhausted in 10 months (1,000 homes divided by 100 homes sold per month). If a homeowner is looking to sell a piece of property, he knows that half of the market will be sold out in five months. This rate does not take in to account additional homes that enter the market. The absorption rate can also be a signal to developers to start building new homes.

December Absorption Rate	Inventory as of December 31, 2012**	Inventory as of December 31, 2013**
Active Listings of Single Family Residence (SFR)	433	471
SFR Absorption Rate	9 Months of SFR Inventory Available	11 Months of SFR Inventory Available
Active Listings of Condominiums	342	335
Condominium Absorption Rate	13 Months of Condo Inventory Available	17 Months of Condo Inventory Available
Active Listings of Land	359	287
Land Absorption Rate	18 Months of Land Inventory Available	15 Months of Land Inventory Available

November Absorption Rate	Inventory as of December 31, 2012**	Inventory as of December 31, 2013**
Active Listings of Single Family Residence (SFR)	433	471
SFR Absorption Rate	12 Months of SFR Inventory Available	16 Months of SFR Inventory Available
Active Listings of Condominiums	342	335
Condominium Absorption Rate	12 Months of Condo Inventory Available	13 Months of Condo Inventory Available
Active Listings of Land	359	287
Land Absorption Rate	30 Months of Land Inventory Available	16 Months of Land Inventory Available



*Definition Source: Investopedia

**Active Listings includes pending and contingent listings. Inventory as of December 31 of each year.
All information provided by Hawaii Information, while not guaranteed, is derived from sources deemed reliable.

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