

Monthly Indicators



September 2020

Strong buyer activity has continued into the fall, which is normally the start of the seasonal slowing of the housing market. With stronger buyer activity in the market this year and the continued constrained supply of homes for sale, speedy sales and multiple offers are likely to remain a common occurrence and will keep the housing market hot even when the weather is cooling.

New Listings decreased 3.9 percent for Single Family homes but remained flat for Condominium homes. Pending Sales increased 31.8 percent for Single Family homes but decreased 9.3 percent for Condominium homes. Inventory decreased 27.4 percent for Single Family homes but increased 51.4 percent for Condominium homes.

Median Sales Price increased 9.1 percent to \$785,000 for Single Family homes but decreased 8.3 percent to \$495,000 for Condominium homes. Days on Market decreased 16.6 percent for Single Family homes and 15.3 percent for Condominium homes. Months Supply of Inventory decreased 20.4 percent for Single Family homes but increased 100.0 percent for Condominium homes.

While mortgage rates remain near record lows, The Mortgage Bankers Association reports that lending standards are tightening, which makes it a bit more difficult for some buyers to qualify. At the same time, unemployment remains substantially higher than a year ago due to COVID-19. Despite all this, buyers are out in full force this fall, showing amazing resilience in the middle of a pandemic.

Quick Facts

- 17.1%

Change in Number of
Closed Sales
All Properties

+ 6.3%

Change in Number of
Median Sales Price
All Properties

+ 5.3%

Change in Number of
Homes for Sale
All Properties

This is a research tool provided by the REALTORS® Association of Maui, Inc. Percent changes are calculated using rounded figures.

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