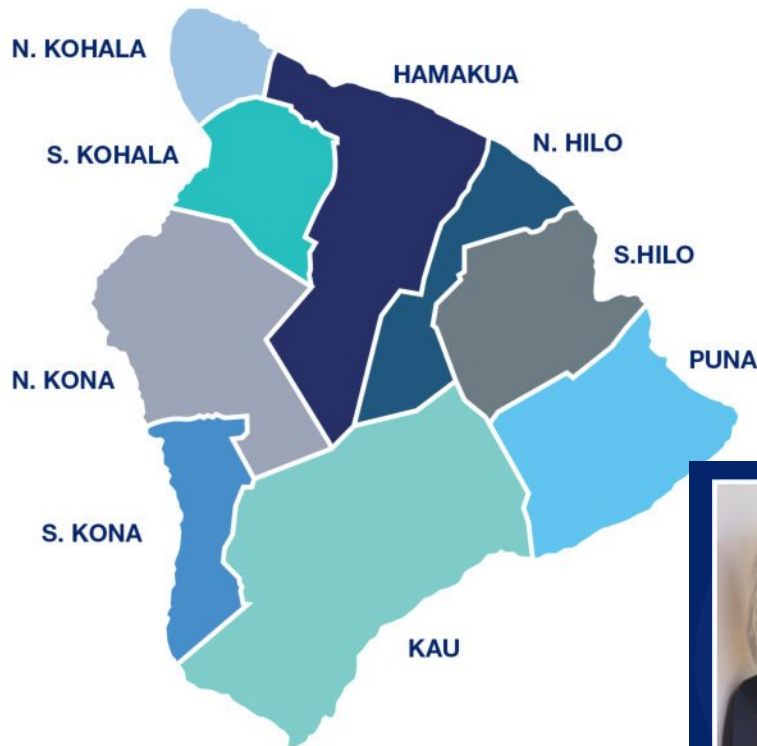




# HAWAI'I ISLAND MARKET UPDATE

## DECEMBER 2024

The annual migration of snowbirds is giving a boost to the Big Island's single-family home market. However, the condo market across the island is facing challenges, with 75% of all condos selling below the asking price in December. As a result, the median sales price for condos has dropped to a three-year low. By key market areas, the median price of a condo is \$464k in Kona, \$855k in South Kohala, and \$185k in Hilo. Despite these trends, the condo market presents a unique opportunity for buyers to invest at more favorable prices, particularly for those with a long-term outlook.



N. KOHALA	🏠	🏢	🌴
Total Sales	2	0	1
vs. December 2023	▲ 100%	—	—
Median Price	\$1.7M	—	\$340K
vs. December 2023	▲ 235%	—	▼ -15%

HAMAKUA	🏠	🏢	🌴
Total Sales	6	0	3
vs. December 2023	▲ 20%	—	—
Median Price	\$743K	—	\$450K
vs. December 2023	▼ -13%	—	—

S. KOHALA	🏠	🏢	🌴
Total Sales	17	14	8
vs. December 2023	▲ 89%	—	—
Median Price	\$1.2M	\$855K	\$533K
vs. December 2023	▲ 38%	▼ -29%	—

N. HILO	🏠	🏢	🌴
Total Sales	0	0	1
vs. December 2023	▼ -100%	—	—
Median Price	—	—	\$340K
vs. December 2023	—	—	—

N. KONA	🏠	🏢	🌴
Total Sales	33	23	4
vs. December 2023	▲ 3%	▲ 64%	▼ -56%
Median Price	\$1.4M	\$464K	\$2.6M
vs. December 2023	▲ 40%	▼ -19%	▲ 337%

S. HILO	🏠	🏢	🌴
Total Sales	13	7	2
vs. December 2023	▼ -38%	▲ 250%	▼ -78%
Median Price	\$604K	\$185K	\$413K
vs. December 2023	▲ 26%	▼ -34%	▲ 33%

S. KONA	🏠	🏢	🌴
Total Sales	6	0	8
vs. December 2023	▲ 20%	—	—
Median Price	\$968K	—	\$155K
vs. December 2023	▲ 25%	—	—

PUNA	🏠	🏢	🌴
Total Sales	79	0	100
vs. December 2023	▲ 52%	—	▲ 5%
Median Price	\$360K	—	\$44K
vs. December 2023	▼ -8%	—	▼ -2%



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KAU	🏠	🏢	🌴
Total Sales	10	1	20
vs. December 2023	▲ 43%	—	▲ 5%
Median Price	\$331K	\$325K	\$30K
vs. December 2023	▲ 10%	—	▲ 88%

The information in this report is deemed reliable but not guaranteed. Data provided by Hawaii Information System (HIS) as of 01/01/2025 and is subject to change.

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# SINGLE FAMILY HOME TRANSACTIONS

DECEMBER 2024

vs. percent change over last year

	TOTAL SALES				MEDIAN SOLD PRICE				MEDIAN DOM			
	2024	2023	YoY %		2024	2023	YoY %		2024	2023	YoY %	
Captain Cook	5	4	▲ 25%		\$960,000	\$840,000	▲ 14%		25	59	▼ -58%	
Hakalau	0	2	▼ -100%		-	\$1,361,000	-		-	96	-	
Hawi	2	0	-		\$1,725,000	-	-		5	-	-	
Hilo	10	18	▼ -44%		\$584,500	\$476,975	▲ 23%		24	3	▲ 700%	
Honokaa	5	3	▲ 67%		\$660,000	\$872,000	▼ -24%		58	34	▲ 71%	
Honomu	1	0	-		\$559,000	-	-		11	-	-	
Kailua-Kona	33	32	▲ 3%		\$1,399,000	\$999,500	▲ 40%		42	26	▲ 65%	
Kamuela	8	7	▲ 14%		\$2,122,500	\$894,400	▲ 137%		119	28	▲ 325%	
Kapaau	0	1	▼ -100%		-	\$515,000	-		-	13	-	
Keaau	20	17	▲ 18%		\$512,500	\$520,000	▼ -1%		57	25	▲ 126%	
Kealakekua	1	1	-		\$976,000	\$650,000	▲ 50%		4	6	▼ -33%	
Kurtistown	2	3	▼ -33%		\$247,000	\$395,000	▼ -37%		115	8	▲ 1331%	
Laupahoehoe	0	1	▼ -100%		-	\$575,000	-		-	8	-	
Mountain View	8	7	▲ 14%		\$362,000	\$415,000	▼ -13%		49	17	▲ 188%	
Naalehu	5	4	▲ 25%		\$400,000	\$309,075	▲ 29%		160	15	▲ 967%	
Ocean View	5	3	▲ 67%		\$312,000	\$295,000	▲ 6%		152	22	▲ 591%	
Ookala	0	1	▼ -100%		-	\$462,000	-		-	-	-	
Paauiilo	1	2	▼ -50%		\$2,150,000	\$650,000	▲ 231%		41	11	▲ 290%	
Pahoa	36	21	▲ 71%		\$339,975	\$350,000	▼ -3%		42	24	▲ 75%	
Papaikou	1	1	-		\$750,000	\$470,000	▲ 60%		301	64	▲ 370%	
Pepeekeo	1	0	-		\$1,580,000	-	-		90	-	-	
Volcano	13	4	▲ 225%		\$360,000	\$290,000	▲ 24%		98	71	▲ 38%	
Waikoloa	9	2	▲ 350%		\$999,999	\$770,000	▲ 30%		16	99	▼ -84%	
<b>GRAND TOTAL</b>	<b>166</b>	<b>134</b>	<b>▲ 24%</b>		<b>\$515,000</b>	<b>\$550,000</b>	<b>▼ -6%</b>		<b>43</b>	<b>24</b>	<b>▲ 83%</b>	

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# CONDOMINIUM TRANSACTIONS

DECEMBER 2024

vs. percent change over last year

	TOTAL SALES				MEDIAN SOLD PRICE				MEDIAN DOM			
	2024	2023	YoY %		2024	2023	YoY %		2024	2023	YoY %	
Hilo	7	2	▲ 250%		\$185,000	\$278,500	▼ -34%		10	93	▼ -89%	
Kailua-Kona	23	14	▲ 64%		\$464,000	\$570,000	▼ -19%		62	10	▲ 553%	
Kamuela	6	5	▲ 20%		\$1,756,500	\$2,970,000	▼ -41%		53	4	▲ 1225%	
Naalehu	1	-	-		\$325,000	-	-		5	-	-	
Waikoloa	8	9	▼ -11%		\$630,500	\$590,000	▲ 7%		34	6	▲ 467%	
<b>GRAND TOTAL</b>	<b>45</b>	<b>30</b>	<b>▲ 50%</b>		<b>\$465,000</b>	<b>\$598,500</b>	<b>▼ -22%</b>		<b>51</b>	<b>8</b>	<b>▲ 538%</b>	

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