

Hawai'i Island Estate Market Report, Q4 2022

Presented by [Hawai'i Life](#)



Q4 2022 Sees Striking Rise in Inventory of Homes: As Prices Inch Down, Market Still Favors Sellers

Seller's Market

On the Big Island of Hawai'i, the number of sales has fallen **-34.6%** while inventory increased **73.7%** in the fourth quarter of 2022. This quarter, months of inventory have also more than doubled.

-34.6%

Sold Listings

Q4 property sales were **512**, **-34.6%** lower than the 783 sales in Q4 the previous year.

-4.6%

Avg Sold Price/SF

Average Sold Price per Square Foot of **\$460** was down **-4.6%** from \$482 in Q4 2021.

\$495K

Median Sold Price is down **-1%** from \$500K in Q4 2021.

+73.7%

Current Inventory is **648**, up **73.7%** from 373 in Q4 2021.



MONTHS OF INVENTORY

Current Months of Inventory is **3.76 months**, up **140.4%** from 1.56 months in Q4 2021.



UNDER CONTRACT

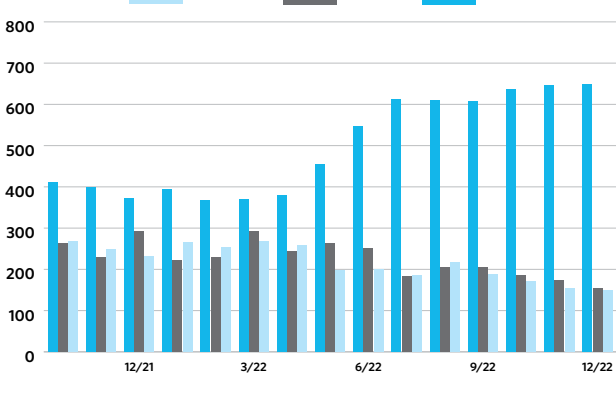
There was a **-36.7%** decrease in the pending properties in Q4, with **473** properties versus 747 in Q4 2021.

+40.5%

Days On Market

The average DOM for Q4 2022 was **59**, up **40.5%** from 42 days in Q4 2021.

Hawai'i Island Market Statistics Overview

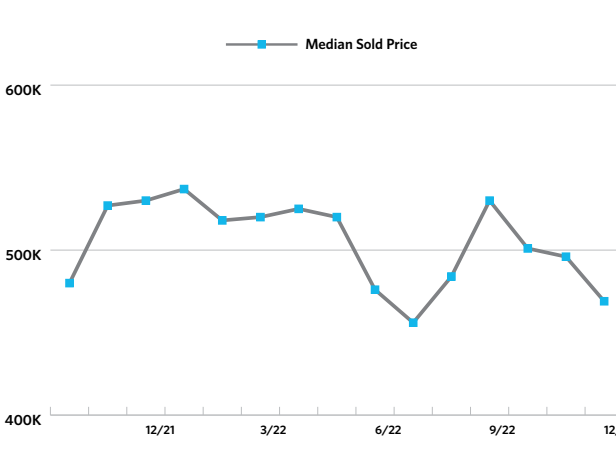


INVENTORY

There are currently **648** active residential listings on Hawai'i Island, an increase of **+73.7%** comparing Q4 2021 to Q4 2022. **As upward shift in inventory continues, number of single-family homes available for sale climbs.**

There were **512** sales on the Big Island in Q4 2022, a decrease of **-34.6%** over 783 sales in Q4 2021.

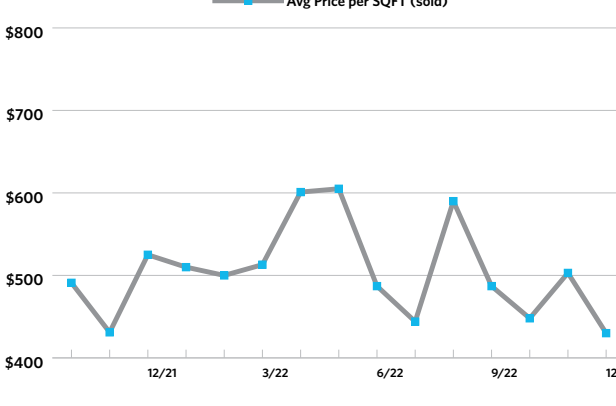
Homes under contract were **473**, a decrease of **-36.7%** over the same period in 2021, in which 747 homes were under contract.



MEDIAN SOLD PRICE

For the fourth quarter of 2022, the median sold price of single-family homes on the Big Island of Hawai'i was **\$495K**, a decrease of **-1%** from the median sold price of \$500K during Q4 2021.

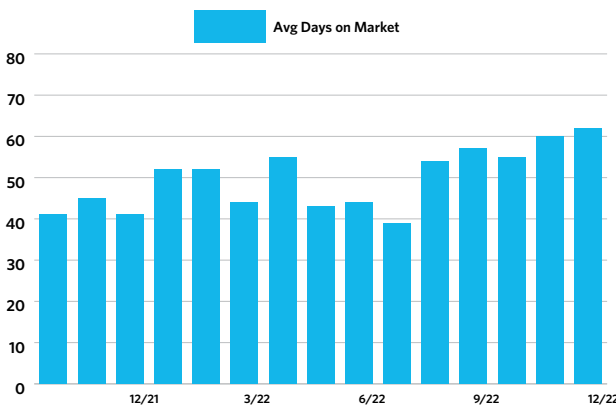
Hawai'i Island is seeing a subtle drop in the price of single-family homes.



AVERAGE PRICE PER SQUARE FOOT

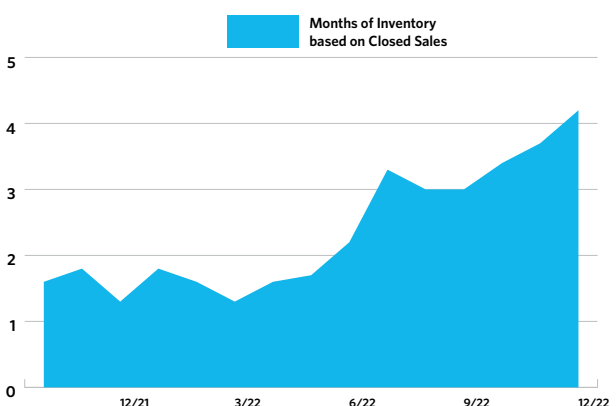
Since Median Sold Price and Average Sold Price can be impacted by the mix of high or low end properties on the market, the Average Sold Price per Square Foot is a more normalized indicator of the direction of property values.

For Hawai'i Island, the Average Sold Price per Square Foot has shown a drop over the last 12 months, with the year over year price decreasing to **\$460/foot** in Q4 2022, a change of **-4.6%** compared to \$482/foot in Q4 2021.



DAYS ON MARKET

The average Days on Market (DOM) shows how many days the average property is on the market before it sells. While some of the previous 12 months have been outliers, **the overall trendline shows that Days on Market is increasing notably.** Q4 2022 reported an average number of days on the market as **59 DOM**, an increase of **+40.5%** compared to 42 DOM in Q4 2021.



MONTHS OF INVENTORY

Current months of inventory available is **3.76 months**, an increase of **+140.4%** comparing Q4 2022 to 1.56 months in Q4 2021.

The real estate market on Hawai'i Island continues to see a striking increase in months of inventory.

West Hawai'i Island Snapshot

Residential Properties	Q4 2022	Q4 2021	% change
For Sale	267	139	▲ 92.1%
Sold Listings	157	298	▼ -47.3%
Avg Price / SF (sold)	\$615	\$682	▼ -9.8%
Median Sold Price	\$890,000	\$843,000	▲ 5.6%
Avg Days on Market	57	46	▲ 23.9%