HAWAI'I LIFE

Kauai Real Estate Market Report, Q4 2022

Presented by **Hawai'i Life**

In Q4 2022, Months of Inventory More Than Doubles and Single-Family Home Prices Hold Steady: As Market Normalizes, Conditions Still Favor Sellers

Seller's Market

Inventory has increased by 10.6% in the last 12 months, while the number of sales has decreased -53.1% over the same period. Over the past 12 months, the number of active listings has grown.

-53.1%

Sold Listings

Q4 property sales were **75**, -53.1% lower than the 160 sales in Q4 the previous year.

+20.7%

Avg Sold Price/SF

Average Sold Price per Square Foot of **$1,018** was up 20.7% in Q4 2022 from $843 in Q4 2021.

$1.25M

Median Sold Price is up 0% from $1.25M in Q4 2021.

+10.6%

Current Inventory is 125, up 10.6% from 113 in Q4 2021.

MONTHS OF INVENTORY

Current Months of Inventory is **5.1 months**, up 150.8% from 2 months in Q4 2021.

UNDER CONTRACT

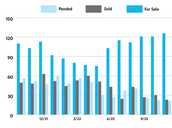
There was a -55.5% decrease in the pending properties in Q4, with **69** properties versus 155 in Q4 2021.

+1.5%

Days On Market

The average DOM for Q4 was **67**, up just 1.5% from 66 days in Q4 2021.

Kauai Market Statistics Overview



INVENTORY

There are currently **125** active residential listings on Kauai, an increase of +10.6% comparing Q4 2021 to Q4 2022. ***As inventory experiences an upward shift, number of single-family homes available for sale continues to increase.***

There were **75** sales on Kauai in Q4 2022, a decrease of -53.1% from 160 sales in Q4 2021.

Homes under contract were **69**, a decrease of -55.5% from the same period in 2021, in which 155 homes were under contract.

MEDIAN SOLD PRICE

For the fourth quarter of 2022, the median sold price of single-family homes on Kauai held steady at **$1.25M**, with the median sold price remaining unchanged from Q4 2021 to Q4 2022.

Kauai sees no change in price of single-family homes.

AVERAGE PRICE PER SQUARE FOOT

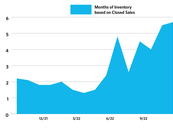
Since Median Sold Price and Average Sold Price can be impacted by the mix of high or low end properties on the market, the Average Sold Price per Square Foot is a more normalized indicator of the direction of property values.

For Kauai, the average price per square foot has shown a steady increase over the last 12 months, with the year over year increase growing to **$1,018/foot**, an increase of +20.7% comparing Q4 2021 to Q4 2022.

Residential properties are commanding more value per square foot.

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 slightly.*** Q4 2022 reported an average number of days on the market as **67 DOM**, an increase of +1.5% compared to 66 DOM in Q4 2021.



MONTHS OF INVENTORY

Current months of inventory available is **5.1 months**, an increase of +150.8% comparing Q4 2022 to 2 months in Q4 2021.

Kauai's months of inventory has more than doubled.

North Kauai Snapshot

Residential Properties	Q4 2022	Q4 2021	% change
For Sale	35	50	▼ -30.0%
Sold Listings	19	45	▼ -57.8%
Avg Price / SF (sold)	$1,515	$1,102	▲ 37.5%
Median Sold Price	$3,300,000	$2,350,000	▲ 40.4%
Avg Days on Market	121	107	▲ 13.1%

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Sources & Disclaimers: Data compiled from Trendgraphs.com as of 1/9/23, based on public MLS sales, listing, pending, inventory, days on market, etc. data. In the event that sales were not yet recorded, or errors or omissions in the public data not yet corrected may impact the accuracy of these statistics.