

# Maui Real Estate Market Report, Q4 2022

Presented by **Hawai'i Life**



## Q4 2022 Reveals Rise in Inventory and Days on Market: As Months of Inventory Doubles, Sellers Still Hold Asking Power

### Seller's Market

Maui inventory has increased by **42.5%** in the last 12 months, while the number of sales decreased **-37.9%** over the same period. Over the past 12 months, there's been a rise in active listings.

# -37.9%

### Sold Listings

Q4 property sales were **208**, **-37.9%** lower than the 335 sales in Q4 the previous year.

# +0.7%

### Avg Sold Price/SF

Average Sold Price per Square Foot of **\$762** was up **0.7%** from \$757 in Q4 2021.

# \$1.071M

Median Sold Price is up **7.6%** from \$995K in Q4 2021.

# +42.5%

Current Inventory is **258**, up **42.5%** from 181 in Q4 2021.

### MONTHS OF INVENTORY

Current Inventory is **3.7 months**, up **136.2%** from 1.56 months in Q4 2021.

### UNDER CONTRACT

There was a **-37.9%** decrease in the pending properties in Q4, with **167** properties versus 269 in Q4 2021.

# +24.4%

### Days On Market

The average DOM for Q4 2022 was **51**, up **24.4%** from 41 days in Q4 2021.

## Maui Market Statistics Overview



### INVENTORY

There are currently **258** active residential listings on Maui, an increase of **+42.5%** comparing Q4 2021 to Q4 2022. **Number of single-family homes available for sale continues to increase as inventory experiences upward shift.**

There were **208** sales on Maui in Q4 2022, a decrease of **-37.9%** from 335 sales in Q4 2021.

Homes under contract were **167**, a decrease of **-37.9%** over the same period in 2021, in which 269 homes were under contract.



### MEDIAN SOLD PRICE

For the fourth quarter of 2022, the median sold price of single family homes on Maui was **\$1.071M**, an increase of **+7.6%** from the median sold price of \$995K during Q4 2021.

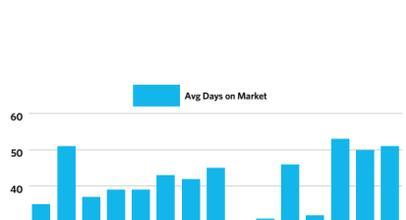
**Price of single-family homes sees a subtle rise.**



### AVERAGE PRICE PER SQUARE FOOT

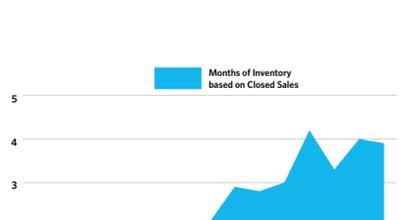
Since Median Sold Price and Average Sold Price can be impacted by the mix of high or low end properties on the market, the Average Sold Price per Square Foot is a more normalized indicator of the direction of property values.

For Maui, the average price per square foot has shown a slight increase over the last 12 months, with the year over year average rising from \$757 to **\$762**, a rise of **+0.7%** comparing Q4 2021 to Q4 2022.



### 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.** Q4 2022 reported an average number of days on the market as **51 DOM**, an increase of **+24.4%** compared to 41 DOM in Q4 2021.



### MONTHS OF INVENTORY

Current months of inventory available is **3.7 months**, an increase of **+136.2%** comparing Q4 2022 to 1.56 months in Q4 2021.

**The real estate market on Maui is seeing months of inventory more than double.**

## West Maui Snapshot

Residential Properties	Q4 2022	Q4 2021	% change
For Sale	47	38	▲ 23.7%
Sold Listings	25	45	▼ -44.4%
Avg Price / SF (sold)	\$948	\$1,011	▼ -6.2%
Median Sold Price	\$1,599,000	\$1,460,000	▲ 9.5%
Avg Days on Market	48	68	▼ -29.4%