

Single Family Monthly Sales Volume

For Month Ending 12/31/2007

| Area Name | Current Month | | | Previous Month | | | Year Ago Month | | |
|---------------------------|---------------|---------------------|------------------|----------------|---------------------|------------------|----------------|---------------------|------------------|
| | Units | Volume | Median | Units | Volume | Median | Units | Volume | Median |
| Central | 48 | \$26,038,808 | \$566,370 | 48 | \$26,550,725 | \$578,900 | 68 | \$33,618,095 | \$456,025 |
| Haiku | 2 | \$2,125,000 | \$1,062,500 | 3 | \$3,842,000 | \$942,000 | 6 | \$6,752,000 | \$952,500 |
| Kaanapali | 0 | \$0 | \$0 | 1 | \$1,700,000 | \$1,700,000 | 1 | \$1,200,000 | \$1,200,000 |
| Kapalua | 1 | \$4,150,000 | \$4,150,000 | 1 | \$5,300,000 | \$5,300,000 | 0 | \$0 | \$0 |
| Keanae | 0 | \$0 | \$0 | 0 | \$0 | \$0 | 1 | \$234,000 | \$234,000 |
| Kihei | 10 | \$6,848,435 | \$608,892 | 10 | \$8,240,410 | \$820,000 | 21 | \$19,371,825 | \$972,000 |
| Kula/Ulupalakua/Kanaio | 4 | \$4,500,000 | \$730,000 | 4 | \$3,677,900 | \$822,500 | 6 | \$5,781,374 | \$876,937 |
| Lahaina | 3 | \$1,535,000 | \$400,000 | 5 | \$5,473,000 | \$885,000 | 7 | \$8,690,000 | \$875,000 |
| Lanai | 3 | \$1,275,000 | \$455,000 | 0 | \$0 | \$0 | 0 | \$0 | \$0 |
| Makawao/Olinda/Haliimaile | 3 | \$3,424,500 | \$539,500 | 4 | \$2,014,000 | \$484,500 | 7 | \$5,881,000 | \$560,000 |
| Maui Meadows | 1 | \$995,000 | \$995,000 | 0 | \$0 | \$0 | 1 | \$875,000 | \$875,000 |
| Napili/Kahana/Honokowai | 3 | \$2,999,000 | \$985,000 | 1 | \$875,000 | \$875,000 | 6 | \$5,870,000 | \$895,000 |
| Olowalu | 1 | \$500,000 | \$500,000 | 0 | \$0 | \$0 | 0 | \$0 | \$0 |
| Pukalani | 3 | \$1,775,000 | \$500,000 | 2 | \$1,825,000 | \$912,500 | 3 | \$1,778,000 | \$650,000 |
| Sprecklesville/Paia/Kuau | 1 | \$6,000,000 | \$6,000,000 | 3 | \$2,527,500 | \$770,000 | 1 | \$580,000 | \$580,000 |
| Wailea/Makena | 2 | \$12,740,000 | \$6,370,000 | 1 | \$901,000 | \$901,000 | 1 | \$1,246,950 | \$1,246,950 |
| Maui Summary : | 85 | \$74,905,743 | \$582,002 | 83 | \$62,926,535 | \$631,900 | 129 | \$91,878,244 | \$625,205 |

Condominium Monthly Sales Volume

For Month Ending 12/31/2007

| Area Name | Current Month | | | Previous Month | | | Year Ago Month | | |
|-------------------------|---------------|---------------------|------------------|----------------|---------------------|------------------|----------------|---------------------|------------------|
| | Units | Volume | Median | Units | Volume | Median | Units | Volume | Median |
| Central | 6 | \$1,842,000 | \$280,000 | 9 | \$2,549,600 | \$280,000 | 10 | \$2,936,000 | \$293,500 |
| Kaanapali | 2 | \$2,620,000 | \$1,310,000 | 2 | \$2,800,000 | \$1,400,000 | 2 | \$2,167,000 | \$1,083,500 |
| Kapalua | 4 | \$7,390,000 | \$1,547,500 | 1 | \$5,100,000 | \$5,100,000 | 1 | \$760,000 | \$760,000 |
| Kihei | 31 | \$17,422,703 | \$535,000 | 37 | \$19,662,837 | \$560,000 | 28 | \$10,707,000 | \$322,500 |
| Lahaina | 2 | \$1,410,000 | \$705,000 | 3 | \$1,747,000 | \$525,000 | 13 | \$9,003,000 | \$559,000 |
| Lanai | 1 | \$291,000 | \$291,000 | 2 | \$3,105,000 | \$1,552,500 | 0 | \$0 | \$0 |
| Maalaea | 1 | \$827,000 | \$827,000 | 1 | \$277,000 | \$277,000 | 1 | \$323,000 | \$323,000 |
| Molokai | 1 | \$200,000 | \$200,000 | 0 | \$0 | \$0 | 2 | \$489,000 | \$244,500 |
| Napili/Kahana/Honokowai | 7 | \$3,320,500 | \$510,000 | 9 | \$6,283,000 | \$674,000 | 15 | \$11,709,999 | \$620,000 |
| Wailea/Makena | 16 | \$37,255,328 | \$2,021,386 | 21 | \$39,889,232 | \$1,500,000 | 21 | \$33,539,968 | \$1,346,712 |
| Maui Summary : | 71 | \$72,578,531 | \$626,000 | 85 | \$81,413,669 | \$635,000 | 93 | \$71,634,967 | \$525,000 |

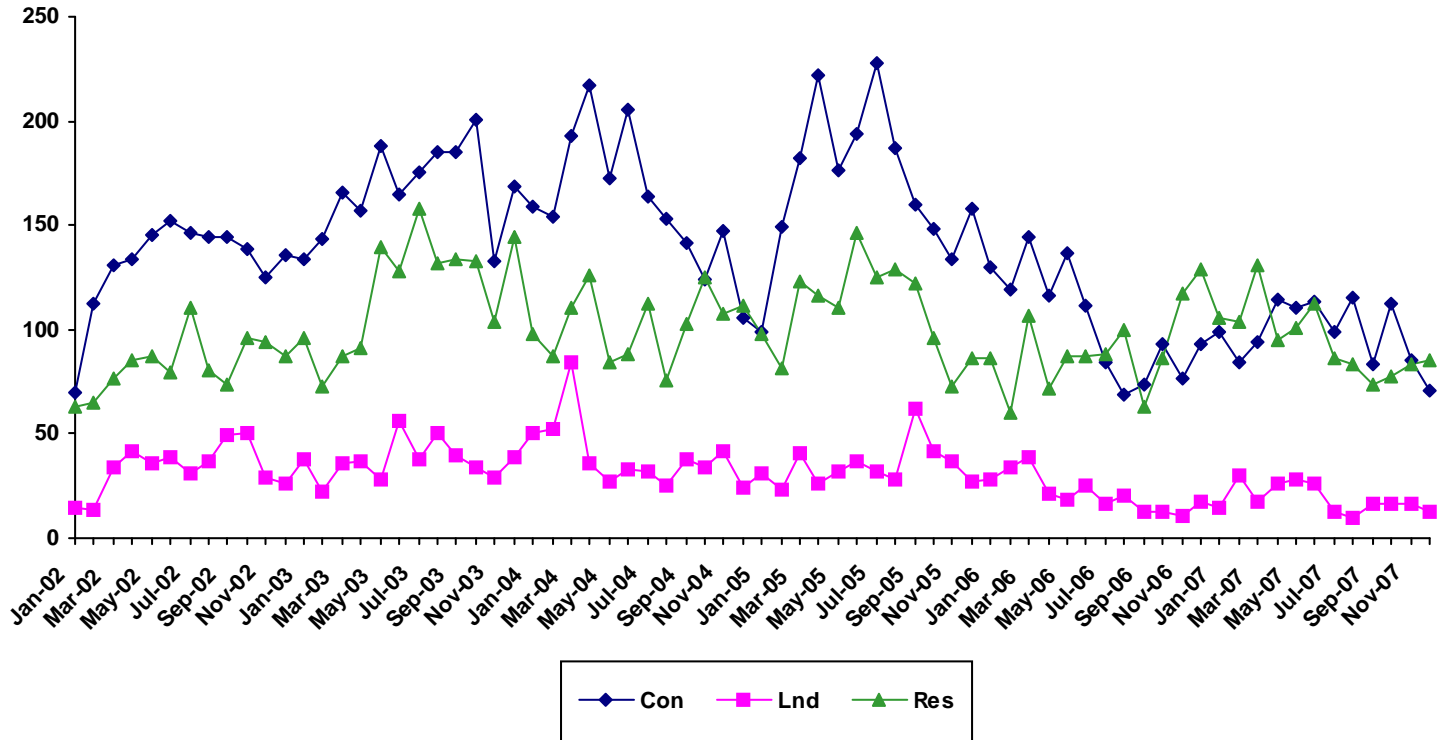
Land Monthly Sales Volume

For Month Ending 12/31/2007

| Area Name | Current Month | | | Previous Month | | | Year Ago Month | | |
|------------------------|---------------|---------------------|------------------|----------------|---------------------|------------------|----------------|---------------------|------------------|
| | Units | Volume | Median | Units | Volume | Median | Units | Volume | Median |
| Central | 3 | \$1,477,000 | \$552,000 | 4 | \$1,720,000 | \$380,000 | 4 | \$3,186,668 | \$690,834 |
| Haiku | 2 | \$910,000 | \$455,000 | 1 | \$280,000 | \$280,000 | 1 | \$355,000 | \$355,000 |
| Hana | 2 | \$2,281,999 | \$1,141,000 | 0 | \$0 | \$0 | 0 | \$0 | \$0 |
| Kaanapali | 1 | \$800,000 | \$800,000 | 0 | \$0 | \$0 | 1 | \$593,000 | \$593,000 |
| Kapalua | 1 | \$2,175,000 | \$2,175,000 | 1 | \$4,500,000 | \$4,500,000 | 1 | \$1,550,000 | \$1,550,000 |
| Kaupo | 0 | \$0 | \$0 | 1 | \$505,000 | \$505,000 | 0 | \$0 | \$0 |
| Kihei | 0 | \$0 | \$0 | 0 | \$0 | \$0 | 2 | \$2,840,000 | \$1,420,000 |
| Kula/Ulupalakua/Kanaio | 1 | \$808,000 | \$808,000 | 2 | \$846,000 | \$423,000 | 3 | \$13,050,000 | \$4,000,000 |
| Lahaina | 1 | \$550,000 | \$550,000 | 0 | \$0 | \$0 | 3 | \$2,557,472 | \$767,472 |
| Maui Meadows | 0 | \$0 | \$0 | 0 | \$0 | \$0 | 1 | \$575,000 | \$575,000 |
| Molokai | 0 | \$0 | \$0 | 1 | \$15,000 | \$15,000 | 0 | \$0 | \$0 |
| Nahiku | 0 | \$0 | \$0 | 2 | \$2,525,000 | \$1,262,500 | 0 | \$0 | \$0 |
| Olowalu | 0 | \$0 | \$0 | 3 | \$3,765,000 | \$1,275,000 | 0 | \$0 | \$0 |
| Pukalani | 0 | \$0 | \$0 | 0 | \$0 | \$0 | 1 | \$335,000 | \$335,000 |
| Wailea/Makena | 2 | \$2,650,000 | \$1,325,000 | 1 | \$1,050,000 | \$1,050,000 | 0 | \$0 | \$0 |
| Maui Summary : | 13 | \$11,651,999 | \$575,000 | 16 | \$15,206,000 | \$465,000 | 17 | \$25,042,140 | \$767,472 |

Sales Volume By Month

For Month Ending 12/31/2007

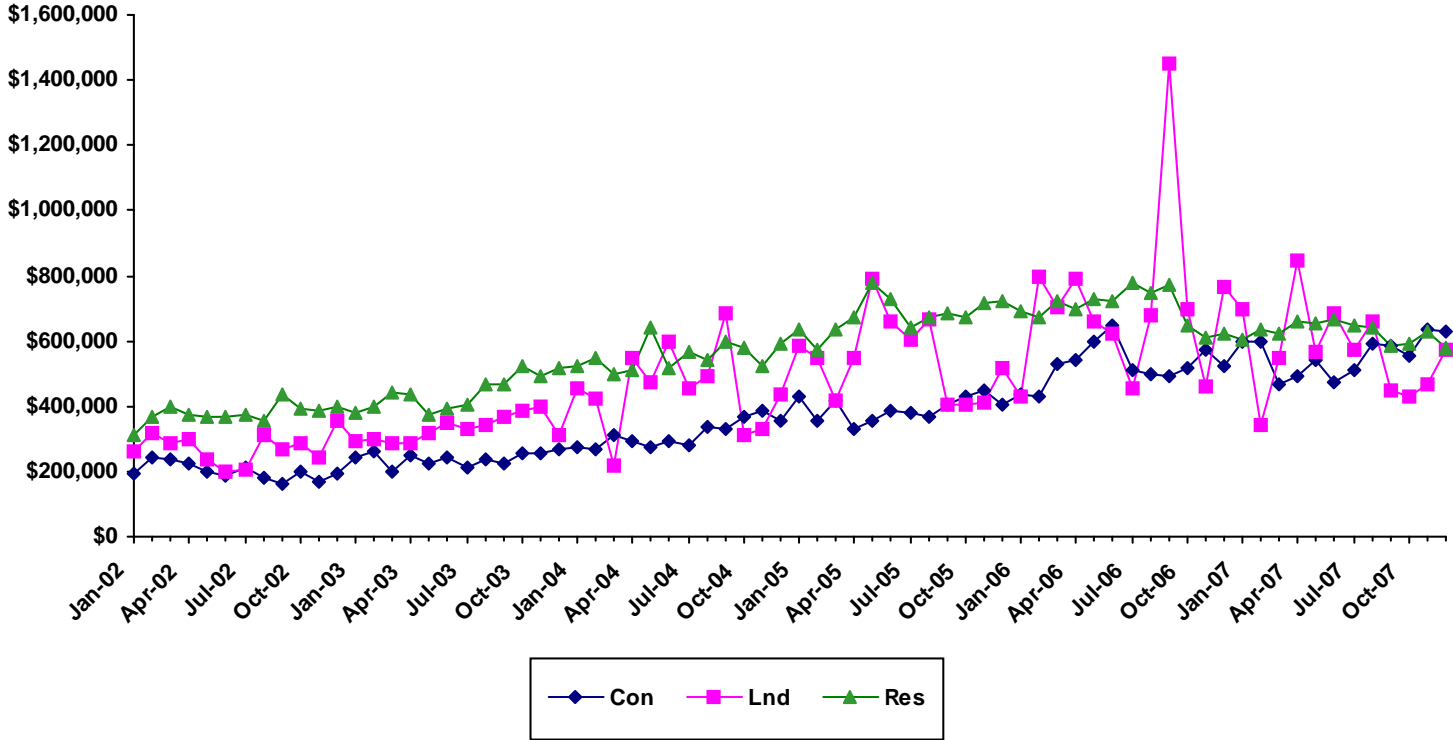


| Month | 2002 | | | 2003 | | | 2004 | | | 2005 | | | 2006 | | | 2007 | | |
|-------|---------------|-------|------|---------------|-------|------|---------------|-------|------|---------------|-------|------|---------------|-------|------|---------------|-------|------|
| | Single Family | Condo | Land | Single Family | Condo | Land | Single Family | Condo | Land | Single Family | Condo | Land | Single Family | Condo | Land | Single Family | Condo | Land |
| Jan | 63 | 70 | 15 | 96 | 134 | 38 | 98 | 159 | 50 | 98 | 99 | 31 | 86 | 130 | 28 | 106 | 99 | 15 |
| Feb | 65 | 112 | 14 | 73 | 143 | 22 | 87 | 154 | 52 | 81 | 149 | 23 | 60 | 119 | 34 | 104 | 84 | 30 |
| Mar | 77 | 131 | 34 | 87 | 166 | 36 | 110 | 193 | 84 | 123 | 182 | 41 | 107 | 144 | 39 | 131 | 94 | 17 |
| Apr | 85 | 134 | 42 | 91 | 157 | 37 | 126 | 217 | 36 | 116 | 222 | 26 | 72 | 116 | 21 | 95 | 114 | 26 |
| May | 87 | 145 | 36 | 140 | 188 | 28 | 84 | 172 | 27 | 110 | 176 | 32 | 87 | 137 | 18 | 101 | 110 | 28 |
| Jun | 79 | 152 | 39 | 128 | 165 | 56 | 88 | 205 | 33 | 146 | 194 | 37 | 87 | 111 | 25 | 112 | 113 | 26 |
| Jul | 110 | 146 | 31 | 158 | 175 | 38 | 112 | 164 | 32 | 125 | 228 | 32 | 88 | 84 | 16 | 86 | 99 | 13 |
| Aug | 80 | 144 | 37 | 132 | 185 | 50 | 76 | 153 | 25 | 129 | 187 | 28 | 100 | 69 | 20 | 83 | 115 | 10 |
| Sep | 74 | 144 | 49 | 134 | 185 | 40 | 103 | 141 | 38 | 122 | 160 | 62 | 63 | 74 | 13 | 74 | 83 | 16 |
| Oct | 96 | 139 | 50 | 133 | 201 | 34 | 125 | 124 | 34 | 96 | 148 | 42 | 86 | 93 | 13 | 78 | 112 | 16 |
| Nov | 94 | 125 | 29 | 104 | 133 | 29 | 108 | 147 | 42 | 73 | 134 | 37 | 117 | 77 | 11 | 83 | 85 | 16 |
| Dec | 87 | 136 | 26 | 144 | 169 | 39 | 111 | 106 | 24 | 86 | 158 | 27 | 129 | 93 | 17 | 85 | 71 | 13 |

SOURCE: REALTORS Association of Maui - www.RAMaui.com
 MLS Sales data - Information deemed reliable, however not guaranteed

Sales Median By Month

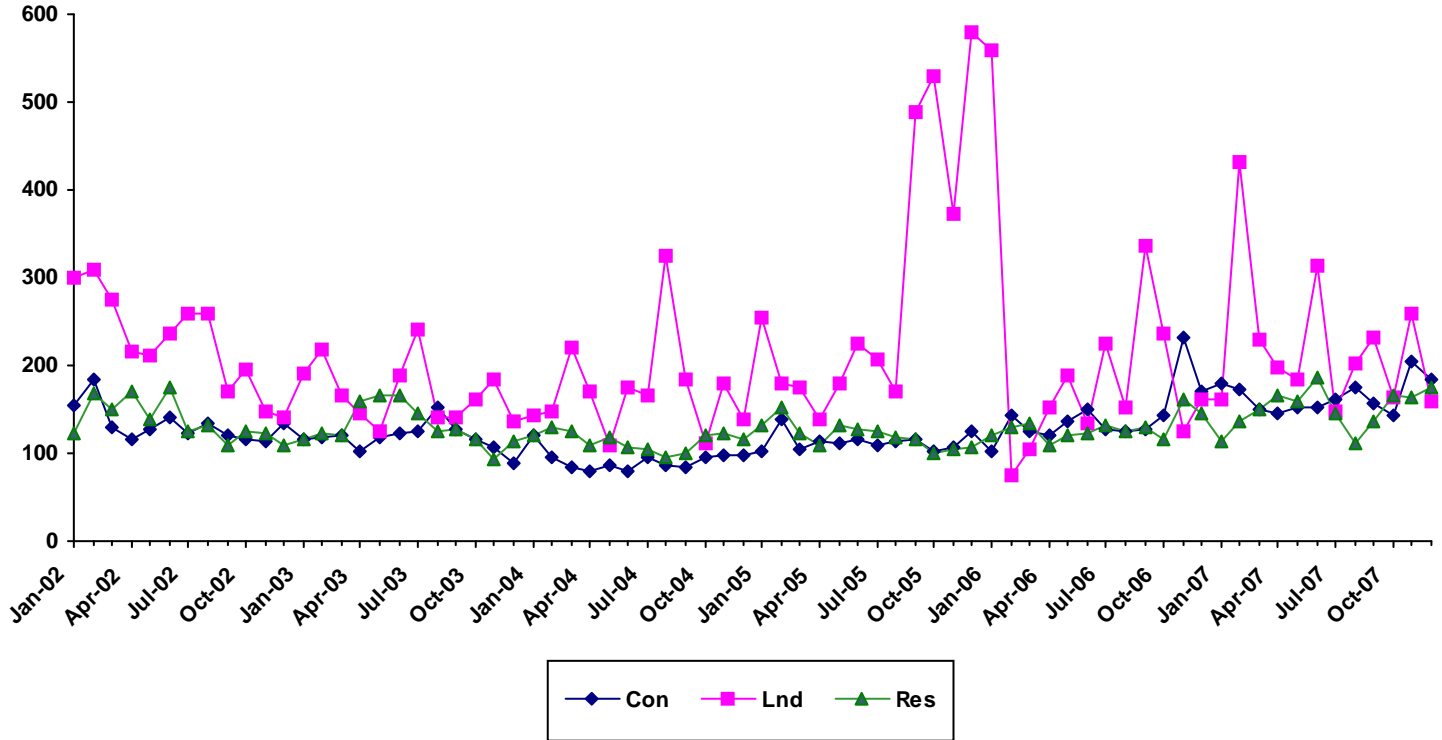
For Month Ending 12/31/2007



| Month | 2002 | | | 2003 | | | 2004 | | | 2005 | | | 2006 | | | 2007 | | |
|-------|---------------|--------|--------|---------------|--------|--------|---------------|--------|--------|---------------|--------|--------|---------------|--------|---------|---------------|--------|--------|
| | Single Family | Condo | Land | Single Family | Condo | Land | Single Family | Condo | Land | Single Family | Condo | Land | Single Family | Condo | Land | Single Family | Condo | Land |
| Jan | 310000 | 191000 | 262760 | 379500 | 239813 | 292500 | 520000 | 275000 | 454500 | 632500 | 430000 | 584100 | 690500 | 433872 | 430000 | 602000 | 600000 | 700000 |
| Feb | 367000 | 245000 | 315000 | 400000 | 260000 | 298500 | 550000 | 267450 | 421500 | 575000 | 353523 | 550000 | 669500 | 430100 | 800000 | 635000 | 596000 | 342000 |
| Mar | 400000 | 238000 | 287500 | 442000 | 199750 | 284750 | 499000 | 310000 | 218750 | 635000 | 416250 | 415000 | 725000 | 527625 | 701000 | 625000 | 469250 | 550000 |
| Apr | 375000 | 226250 | 301501 | 436739 | 250000 | 285000 | 512500 | 295000 | 550000 | 674000 | 329500 | 547500 | 700000 | 539500 | 790000 | 662000 | 493500 | 843750 |
| May | 369000 | 199000 | 237760 | 372500 | 222500 | 316450 | 640000 | 277000 | 475000 | 780000 | 352500 | 793750 | 729000 | 600000 | 657500 | 653746 | 539063 | 567000 |
| Jun | 365000 | 187988 | 200000 | 395000 | 243000 | 350000 | 516000 | 295000 | 600000 | 727500 | 387500 | 662145 | 725000 | 649000 | 625000 | 667000 | 475000 | 682500 |
| Jul | 375000 | 210000 | 205000 | 406500 | 214000 | 328000 | 567000 | 277425 | 452500 | 642600 | 380000 | 603479 | 780000 | 512500 | 452500 | 650000 | 510000 | 575000 |
| Aug | 352000 | 179500 | 310000 | 468500 | 235000 | 340000 | 542500 | 339000 | 490000 | 670000 | 366500 | 667500 | 749500 | 495000 | 680000 | 639996 | 592000 | 662500 |
| Sep | 437000 | 159500 | 268000 | 464500 | 222000 | 369500 | 596000 | 330000 | 687500 | 687250 | 405000 | 405000 | 769000 | 494500 | 1450000 | 586000 | 586000 | 450000 |
| Oct | 391220 | 200000 | 284775 | 520000 | 255000 | 388000 | 580000 | 367500 | 312500 | 674500 | 429500 | 405000 | 650000 | 515000 | 700000 | 591000 | 552000 | 432500 |
| Nov | 388500 | 168000 | 242500 | 492500 | 255000 | 398050 | 525000 | 385000 | 333000 | 719000 | 450000 | 410000 | 609881 | 575000 | 460000 | 631900 | 635000 | 465000 |
| Dec | 400000 | 196000 | 355000 | 515000 | 269000 | 310150 | 590000 | 355000 | 436000 | 722500 | 402500 | 514000 | 625205 | 525000 | 767472 | 582002 | 626000 | 575000 |

Sales Days on Market By Month

For Month Ending 12/31/2007

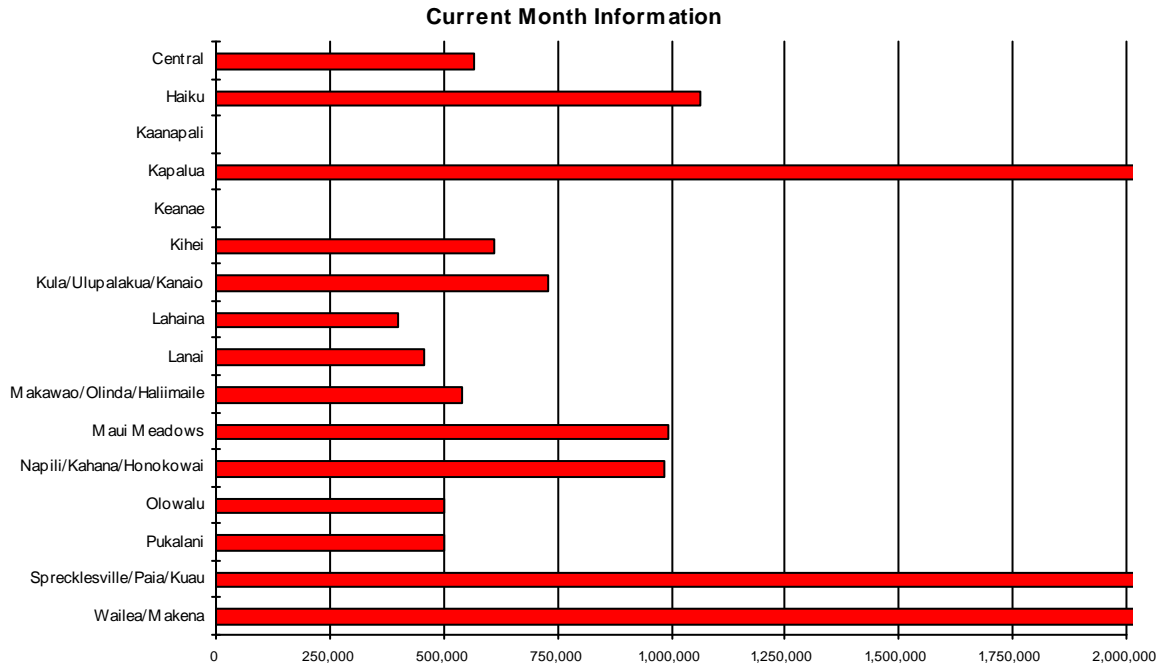


| | 2002 | | | 2003 | | | 2004 | | | 2005 | | | 2006 | | | 2007 | | |
|-------|---------------|-------|------|---------------|-------|------|---------------|-------|------|---------------|-------|------|---------------|-------|------|---------------|-------|------|
| Month | Single Family | Condo | Land | Single Family | Condo | Land | Single Family | Condo | Land | Single Family | Condo | Land | Single Family | Condo | Land | Single Family | Condo | Land |
| Jan | 122 | 156 | 299 | 117 | 116 | 191 | 120 | 121 | 143 | 132 | 102 | 255 | 121 | 102 | 558 | 113 | 180 | 162 |
| Feb | 169 | 185 | 310 | 122 | 119 | 219 | 130 | 95 | 148 | 153 | 140 | 179 | 130 | 144 | 75 | 138 | 174 | 432 |
| Mar | 150 | 130 | 275 | 120 | 120 | 165 | 124 | 83 | 221 | 123 | 104 | 176 | 134 | 126 | 104 | 150 | 150 | 230 |
| Apr | 170 | 117 | 215 | 158 | 103 | 145 | 109 | 79 | 170 | 110 | 113 | 139 | 108 | 121 | 152 | 166 | 145 | 197 |
| May | 139 | 127 | 212 | 167 | 119 | 125 | 119 | 86 | 108 | 132 | 111 | 181 | 121 | 136 | 189 | 158 | 153 | 184 |
| Jun | 176 | 142 | 236 | 167 | 122 | 190 | 106 | 80 | 175 | 128 | 116 | 224 | 123 | 151 | 133 | 186 | 152 | 314 |
| Jul | 125 | 124 | 258 | 146 | 125 | 242 | 105 | 95.5 | 166 | 126 | 109 | 207 | 131 | 127 | 224 | 146 | 161 | 147 |
| Aug | 131 | 135 | 259 | 125 | 153 | 141 | 95 | 87 | 325 | 119 | 115 | 170 | 125 | 126 | 153 | 112 | 175 | 203 |
| Sep | 109 | 120 | 170 | 128 | 128 | 140 | 101 | 85 | 184 | 117 | 115 | 489 | 129 | 128 | 337 | 137 | 157 | 231 |
| Oct | 125 | 117 | 195 | 116 | 115 | 161 | 120 | 96 | 113 | 101 | 103 | 530 | 116 | 144 | 236 | 165 | 143 | 163 |
| Nov | 123 | 114 | 148 | 93 | 106 | 184 | 123 | 97 | 180 | 105 | 106 | 372 | 162 | 232 | 124 | 163 | 204 | 259 |
| Dec | 109 | 134 | 142 | 113 | 88 | 138 | 117 | 98 | 139 | 106 | 126 | 580 | 145 | 170 | 161 | 176 | 184 | 160 |

SOURCE: REALTORS Association of Maui - www.RAMaui.com
 MLS Sale data - Information deemed reliable, however not guaranteed

Single Family Median Prices by Area

For Month Ending 12/31/2007

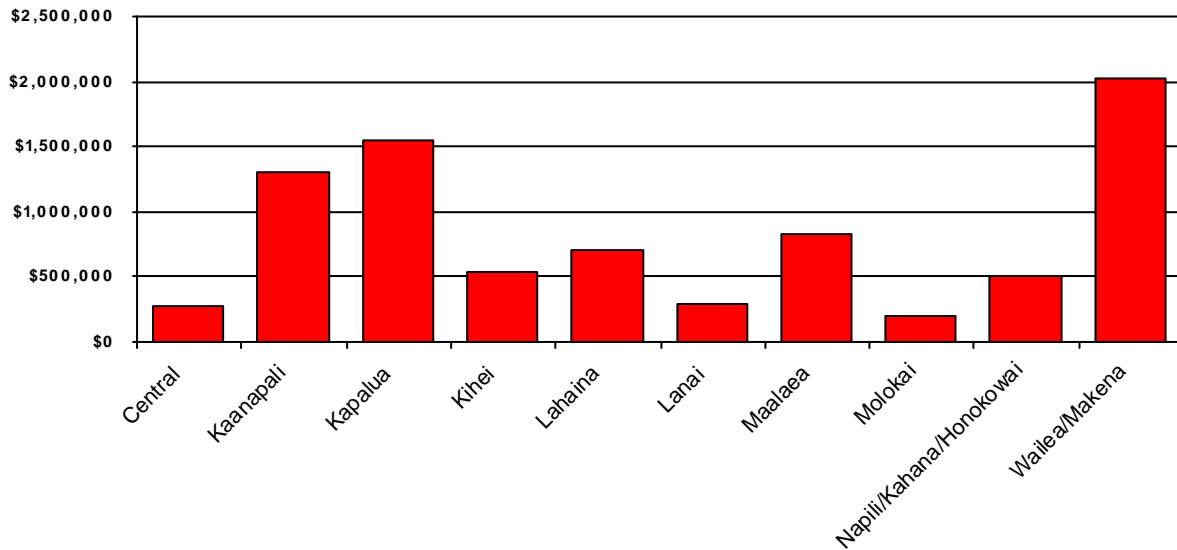


| Area | Current Month | Previous Month | Year Ago Month |
|---------------------------|---------------|----------------|----------------|
| Central | \$566,370 | \$578,900 | \$456,025 |
| Haiku | \$1,062,500 | \$942,000 | \$952,500 |
| Kaanapali | \$0 | \$1,700,000 | \$1,200,000 |
| Kapalua | \$4,150,000 | \$5,300,000 | \$0 |
| Keanae | \$0 | \$0 | \$234,000 |
| Kihei | \$608,892 | \$820,000 | \$972,000 |
| Kula/Ulupalakua/Kanaio | \$730,000 | \$822,500 | \$876,937 |
| Lahaina | \$400,000 | \$885,000 | \$875,000 |
| Lanai | \$455,000 | \$0 | \$0 |
| Makawao/Olinda/Haliimaile | \$539,500 | \$484,500 | \$560,000 |
| Maui Meadows | \$995,000 | \$0 | \$875,000 |
| Napili/Kahana/Honokowai | \$985,000 | \$875,000 | \$895,000 |
| Olowalu | \$500,000 | \$0 | \$0 |
| Pukalani | \$500,000 | \$912,500 | \$650,000 |
| Sprecklesville/Paia/Kuau | \$6,000,000 | \$770,000 | \$580,000 |
| Wailea/Makena | \$6,370,000 | \$901,000 | \$1,246,950 |

Condominium Median Prices by Area

For Month Ending 12/31/2007

Current Month Information

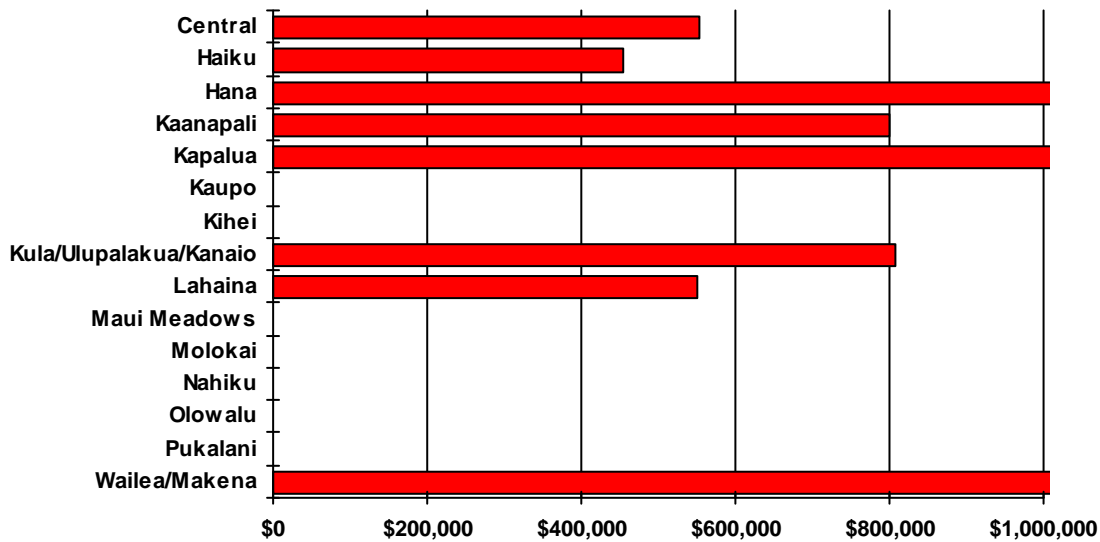


| Area | Current Month | Previous Month | Year Ago Month |
|-------------------------|---------------|----------------|----------------|
| Central | \$280,000 | \$280,000 | \$293,500 |
| Kaanapali | \$1,310,000 | \$1,400,000 | \$1,083,500 |
| Kapalua | \$1,547,500 | \$5,100,000 | \$760,000 |
| Kihei | \$535,000 | \$560,000 | \$322,500 |
| Lahaina | \$705,000 | \$525,000 | \$559,000 |
| Lanai | \$291,000 | \$1,552,500 | \$0 |
| Maalaea | \$827,000 | \$277,000 | \$323,000 |
| Molokai | \$200,000 | \$0 | \$244,500 |
| Napili/Kahana/Honokowai | \$510,000 | \$674,000 | \$620,000 |
| Wailea/Makena | \$2,021,386 | \$1,500,000 | \$1,346,712 |

Land Median Prices by Area

For Month Ending 12/31/2007

Current Month Information



| Area | Current Month | Previous Month | Year Ago Month |
|------------------------|---------------|----------------|----------------|
| Central | \$552,000 | \$380,000 | \$690,834 |
| Haiku | \$455,000 | \$280,000 | \$355,000 |
| Hana | \$1,141,000 | \$0 | \$0 |
| Kaanapali | \$800,000 | \$0 | \$593,000 |
| Kapalua | \$2,175,000 | \$4,500,000 | \$1,550,000 |
| Kaupo | \$0 | \$505,000 | \$0 |
| Kihei | \$0 | \$0 | \$1,420,000 |
| Kula/Ulupalakua/Kanaio | \$808,000 | \$423,000 | \$4,000,000 |
| Lahaina | \$550,000 | \$0 | \$767,472 |
| Maui Meadows | \$0 | \$0 | \$575,000 |
| Molokai | \$0 | \$15,000 | \$0 |
| Nahiku | \$0 | \$1,262,500 | \$0 |
| Olowalu | \$0 | \$1,275,000 | \$0 |
| Pukalani | \$0 | \$0 | \$335,000 |
| Wailea/Makena | \$1,325,000 | \$1,050,000 | \$0 |

Single Family Year To Date Sales Information

Comparing 1/1/2007 thru 12/31/2007 with 1/1/2006 thru 12/31/2006

| Area | Number of Sales | | | | Average Sales Price | | | Median Sales Price | | | Total Dollar Volume | | |
|----------------------------------|-------------------|--------------|---------------|------|---------------------|----------------------|----------------|--------------------|---------------------|----------------|---------------------|---------------------|----------------|
| | Current YTD Sales | Year Ago YTD | Changes Units | % | Current YTD Average | Year Ago YTD Average | Percent Change | Current YTD Median | Year Ago YTD Median | Percent Change | Current YTD Volume | Year Ago YTD Volume | Percent Change |
| Central | 512 | 371 | 141 | 38% | \$538,048 | \$592,022 | -9% | \$558,941 | \$597,240 | -6% | \$275,480,632 | \$219,640,103 | 25% |
| Haiku | 59 | 69 | -10 | -14% | \$1,148,784 | \$1,080,562 | 6% | \$942,000 | \$895,000 | 5% | \$67,778,250 | \$74,558,790 | -9% |
| Hana | 8 | 6 | 2 | 33% | \$805,438 | \$1,044,167 | -23% | \$712,500 | \$1,167,500 | -39% | \$6,443,500 | \$6,265,000 | 3% |
| Kaanapali | 18 | 16 | 2 | 13% | \$2,450,514 | \$2,306,375 | 6% | \$2,300,875 | \$2,222,500 | 4% | \$44,109,250 | \$36,902,000 | 20% |
| Kahakuloa | 2 | 0 | 2 | N/A | \$1,287,900 | \$0 | N/A | \$1,287,900 | \$0 | N/A | \$2,575,800 | \$0 | N/A |
| Kapalua | 12 | 4 | 8 | 200% | \$5,441,996 | \$3,725,000 | 46% | \$4,150,000 | \$3,700,000 | 12% | \$65,303,950 | \$14,900,000 | 338% |
| Keanae | 1 | 1 | 0 | 0% | \$865,000 | \$234,000 | 270% | \$865,000 | \$234,000 | 270% | \$865,000 | \$234,000 | 270% |
| Kihei | 182 | 210 | -28 | -13% | \$807,552 | \$898,876 | -10% | \$729,850 | \$757,500 | -4% | \$146,974,552 | \$188,763,895 | -22% |
| Kula/Ulupalakua/Kanaio | 70 | 82 | -12 | -15% | \$1,019,081 | \$1,046,162 | -3% | \$764,000 | \$820,000 | -7% | \$71,335,700 | \$85,785,274 | -17% |
| Lahaina | 40 | 58 | -18 | -31% | \$1,658,941 | \$1,309,674 | 27% | \$1,125,000 | \$962,500 | 17% | \$66,357,637 | \$75,961,074 | -13% |
| Lanai | 19 | 14 | 5 | 36% | \$1,053,316 | \$398,000 | 165% | \$425,000 | \$405,000 | 5% | \$20,013,000 | \$5,572,000 | 259% |
| Makawao/Olinda/Haliimaile | 48 | 58 | -10 | -17% | \$619,063 | \$742,334 | -17% | \$571,250 | \$637,500 | -10% | \$29,715,000 | \$43,055,383 | -31% |
| Maui Meadows | 11 | 20 | -9 | -45% | \$1,351,182 | \$1,516,500 | -11% | \$1,197,000 | \$1,100,000 | 9% | \$14,863,000 | \$30,330,000 | -51% |
| Molokai | 3 | 13 | -10 | -77% | \$520,000 | \$768,038 | -32% | \$415,000 | \$450,000 | -8% | \$1,560,000 | \$9,984,500 | -84% |
| Nahiku | 1 | 2 | -1 | -50% | \$925,000 | \$975,000 | -5% | \$925,000 | \$975,000 | -5% | \$925,000 | \$1,950,000 | -53% |
| Napili/Kahana/Honokowai | 37 | 38 | -1 | -3% | \$1,312,459 | \$1,123,842 | 17% | \$985,000 | \$995,000 | -1% | \$48,561,000 | \$42,706,000 | 14% |
| Olowalu | 1 | 0 | 1 | N/A | \$500,000 | \$0 | N/A | \$500,000 | \$0 | N/A | \$500,000 | \$0 | N/A |
| Pukalani | 55 | 60 | -5 | -8% | \$700,114 | \$707,330 | -1% | \$667,000 | \$697,500 | -4% | \$38,506,250 | \$42,439,800 | -9% |
| Sprecklesville/Paia/Kuau | 23 | 28 | -5 | -18% | \$1,180,984 | \$803,815 | 47% | \$635,000 | \$621,500 | 2% | \$27,162,625 | \$22,506,826 | 21% |
| Wailea/Makena | 36 | 32 | 4 | 13% | \$3,301,354 | \$3,396,829 | -3% | \$2,028,500 | \$2,065,000 | -2% | \$118,848,733 | \$108,698,512 | 9% |
| Maui Summary: | 1138 | 1082 | 56 | 5% | \$920,807 | \$933,691 | -1% | \$630,069 | \$690,000 | -9% | 1,047,878,879 | 1,010,253,157 | 4% |

Condominium Year To Date Sales Information

Comparing 1/1/2007 thru 12/31/2007 with 1/1/2006 thru 12/31/2006

| Area | Number of Sales | | | | Average Sales Price | | | Median Sales Price | | | Total Dollar Volume | | |
|----------------------------------|-------------------|--------------|---------------|-----------|---------------------|----------------------|----------------|--------------------|---------------------|----------------|---------------------|---------------------|----------------|
| | Current YTD Sales | Year Ago YTD | Changes Units | Changes % | Current YTD Average | Year Ago YTD Average | Percent Change | Current YTD Median | Year Ago YTD Median | Percent Change | Current YTD Volume | Year Ago YTD Volume | Percent Change |
| Central | 85 | 149 | -64 | -43% | \$300,705 | \$294,206 | 2% | \$300,000 | \$290,000 | 3% | \$25,559,910 | \$43,836,645 | -42% |
| Hana | 1 | 3 | -2 | -67% | \$289,000 | \$317,900 | -9% | \$289,000 | \$312,200 | -7% | \$289,000 | \$953,700 | -70% |
| Kaanapali | 55 | 73 | -18 | -25% | \$1,332,865 | \$1,437,281 | -7% | \$1,100,000 | \$1,300,000 | -15% | \$73,307,580 | \$104,921,500 | -30% |
| Kapalua | 34 | 29 | 5 | 17% | \$1,630,971 | \$1,653,345 | -1% | \$1,256,500 | \$1,100,000 | 14% | \$55,452,999 | \$47,946,999 | 16% |
| Kihei | 485 | 401 | 84 | 21% | \$469,617 | \$447,930 | 5% | \$427,000 | \$395,000 | 8% | \$227,764,053 | \$179,619,764 | 27% |
| Lahaina | 75 | 82 | -7 | -9% | \$611,567 | \$610,799 | 0% | \$529,000 | \$536,000 | -1% | \$45,867,500 | \$50,085,500 | -8% |
| Lanai | 9 | 3 | 6 | 200% | \$1,798,963 | \$2,553,267 | -30% | \$2,279,663 | \$2,384,800 | -4% | \$16,190,663 | \$7,659,800 | 111% |
| Maalaea | 28 | 38 | -10 | -26% | \$501,007 | \$621,711 | -19% | \$500,000 | \$650,000 | -23% | \$14,028,200 | \$23,625,000 | -41% |
| Makawao/Olinda/Haliimaile | 0 | 1 | -1 | -100% | \$0 | \$324,000 | -100% | \$0 | \$324,000 | -100% | \$0 | \$324,000 | -100% |
| Molokai | 7 | 11 | -4 | -36% | \$280,886 | \$1,079,455 | -74% | \$305,000 | \$315,000 | -3% | \$1,966,200 | \$11,874,000 | -83% |
| Napili/Kahana/Honokowai | 163 | 250 | -87 | -35% | \$593,573 | \$583,114 | 2% | \$550,000 | \$534,500 | 3% | \$96,752,349 | \$145,778,615 | -34% |
| Pukalani | 0 | 2 | -2 | -100% | \$0 | \$627,500 | -100% | \$0 | \$627,500 | -100% | \$0 | \$1,255,000 | -100% |
| Sprecklesville/Paia/Kuau | 4 | 3 | 1 | 33% | \$1,422,250 | \$1,420,833 | 0% | \$1,304,500 | \$1,862,500 | -30% | \$5,689,000 | \$4,262,500 | 33% |
| Wailea/Makena | 233 | 202 | 31 | 15% | \$1,717,677 | \$1,753,226 | -2% | \$1,328,775 | \$1,375,181 | -3% | \$400,218,813 | \$354,151,622 | 13% |
| Maui Summary: | 1179 | 1247 | -68 | -5% | \$816,867 | \$782,915 | 4% | \$550,000 | \$518,000 | 6% | \$963,086,267 | \$976,294,645 | -1% |

Fee Simple Condominium Year To Date Sales Information

Comparing 1/1/2007 thru 12/31/2007 with 1/1/2006 thru 12/31/2006

| Area | Number of Sales | | | | Average Sales Price | | | Median Sales Price | | | Total Dollar Volume | | |
|----------------------------------|-------------------|--------------|---------------|-----------|---------------------|----------------------|----------------|--------------------|---------------------|----------------|---------------------|---------------------|----------------|
| | Current YTD Sales | Year Ago YTD | Changes Units | Changes % | Current YTD Average | Year Ago YTD Average | Percent Change | Current YTD Median | Year Ago YTD Median | Percent Change | Current YTD Volume | Year Ago YTD Volume | Percent Change |
| Central | 85 | 149 | -64 | -43% | \$300,705 | \$294,206 | 2% | \$300,000 | \$290,000 | 3% | \$25,559,910 | \$43,836,645 | -42% |
| Hana | 1 | 3 | -2 | -67% | \$289,000 | \$317,900 | -9% | \$289,000 | \$312,200 | -7% | \$289,000 | \$953,700 | -70% |
| Kaanapali | 54 | 69 | -15 | -22% | \$1,349,029 | \$1,481,036 | -9% | \$1,124,500 | \$1,350,000 | -17% | \$72,847,580 | \$102,191,500 | -29% |
| Kapalua | 34 | 29 | 5 | 17% | \$1,630,971 | \$1,653,345 | -1% | \$1,256,500 | \$1,100,000 | 14% | \$55,452,999 | \$47,946,999 | 16% |
| Kihei | 481 | 396 | 85 | 21% | \$468,677 | \$445,578 | 5% | \$425,000 | \$394,450 | 8% | \$225,433,493 | \$176,448,764 | 28% |
| Lahaina | 75 | 76 | -1 | -1% | \$611,567 | \$634,336 | -4% | \$529,000 | \$542,500 | -2% | \$45,867,500 | \$48,209,500 | -5% |
| Lanai | 9 | 3 | 6 | 200% | \$1,798,963 | \$2,553,267 | -30% | \$2,279,663 | \$2,384,800 | -4% | \$16,190,663 | \$7,659,800 | 111% |
| Maalaea | 17 | 22 | -5 | -23% | \$586,912 | \$717,909 | -18% | \$635,000 | \$676,250 | -6% | \$9,977,500 | \$15,794,000 | -37% |
| Makawao/Olinda/Haliimaile | 0 | 1 | -1 | -100% | \$0 | \$324,000 | -100% | \$0 | \$324,000 | -100% | \$0 | \$324,000 | -100% |
| Molokai | 6 | 11 | -5 | -45% | \$294,367 | \$1,079,455 | -73% | \$307,000 | \$315,000 | -3% | \$1,766,200 | \$11,874,000 | -85% |
| Napili/Kahana/Honokowai | 129 | 185 | -56 | -30% | \$613,549 | \$604,671 | 1% | \$555,000 | \$540,000 | 3% | \$79,147,849 | \$111,864,215 | -29% |
| Pukalani | 0 | 2 | -2 | -100% | \$0 | \$627,500 | -100% | \$0 | \$627,500 | -100% | \$0 | \$1,255,000 | -100% |
| Sprecklesville/Paia/Kuau | 4 | 3 | 1 | 33% | \$1,422,250 | \$1,420,833 | 0% | \$1,304,500 | \$1,862,500 | -30% | \$5,689,000 | \$4,262,500 | 33% |
| Wailea/Makena | 233 | 202 | 31 | 15% | \$1,717,677 | \$1,753,226 | -2% | \$1,328,775 | \$1,375,181 | -3% | \$400,218,813 | \$354,151,622 | 13% |
| Maui Summary: | 1128 | 1151 | -23 | -2% | \$831,951 | \$805,189 | 3% | \$550,000 | \$520,000 | 6% | \$938,440,507 | \$926,772,245 | 1% |

Leasehold Condominium Year To Date Sales Information

Comparing 1/1/2007 thru 12/31/2007 with 1/1/2006 thru 12/31/2006

| Area | Number of Sales | | | | Average Sales Price | | | Median Sales Price | | | Total Dollar Volume | | |
|--------------------------------|-------------------|--------------|---------------|-----------|---------------------|----------------------|----------------|--------------------|---------------------|----------------|---------------------|---------------------|----------------|
| | Current YTD Sales | Year Ago YTD | Changes Units | Changes % | Current YTD Average | Year Ago YTD Average | Percent Change | Current YTD Median | Year Ago YTD Median | Percent Change | Current YTD Volume | Year Ago YTD Volume | Percent Change |
| Kaanapali | 1 | 4 | -3 | -75% | \$460,000 | \$682,500 | -33% | \$460,000 | \$530,000 | -13% | \$460,000 | \$2,730,000 | -83% |
| Kihei | 4 | 5 | -1 | -20% | \$582,640 | \$634,200 | -8% | \$577,000 | \$640,000 | -10% | \$2,330,560 | \$3,171,000 | -27% |
| Lahaina | 0 | 6 | -6 | -100% | \$0 | \$312,667 | -100% | \$0 | \$300,000 | -100% | \$0 | \$1,876,000 | -100% |
| Maalaea | 11 | 16 | -5 | -31% | \$368,245 | \$489,438 | -25% | \$310,000 | \$517,000 | -40% | \$4,050,700 | \$7,831,000 | -48% |
| Molokai | 1 | 0 | 1 | N/A | \$200,000 | \$0 | N/A | \$200,000 | \$0 | N/A | \$200,000 | \$0 | N/A |
| Napili/Kahana/Honokowai | 34 | 65 | -31 | -48% | \$517,779 | \$521,760 | -1% | \$487,500 | \$514,000 | -5% | \$17,604,500 | \$33,914,400 | -48% |
| Maui Summary: | 51 | 96 | -45 | -47% | \$483,250 | \$515,858 | -6% | \$460,000 | \$509,500 | -10% | \$24,645,760 | \$49,522,400 | -50% |

Land Year To Date Sales Information

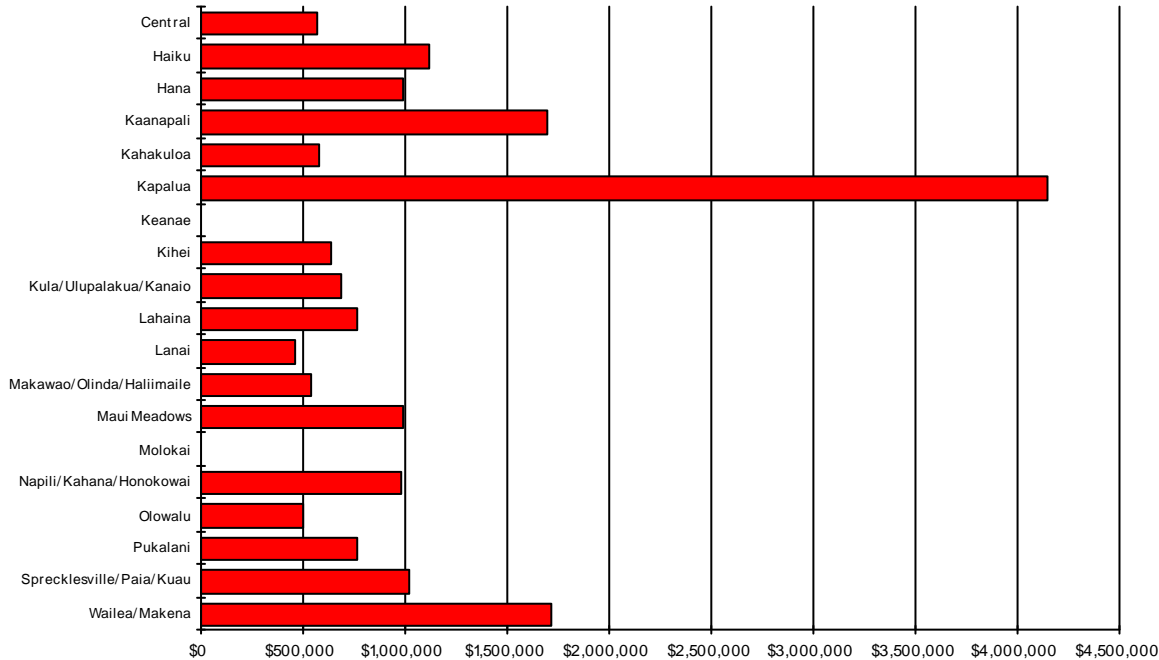
Comparing 1/1/2007 thru 12/31/2007 with 1/1/2006 thru 12/31/2006

| Area | Number of Sales | | | | Average Sales Price | | | Median Sales Price | | | Total Dollar Volume | | |
|----------------------------------|-------------------|--------------|---------------|-----------|---------------------|----------------------|----------------|--------------------|---------------------|----------------|---------------------|---------------------|----------------|
| | Current YTD Sales | Year Ago YTD | Changes Units | Changes % | Current YTD Average | Year Ago YTD Average | Percent Change | Current YTD Median | Year Ago YTD Median | Percent Change | Current YTD Volume | Year Ago YTD Volume | Percent Change |
| Central | 71 | 50 | 21 | 42% | \$440,005 | \$549,210 | -20% | \$346,500 | \$420,000 | -18% | \$31,240,390 | \$27,460,487 | 14% |
| Haiku | 17 | 19 | -2 | -11% | \$659,824 | \$712,572 | -7% | \$475,000 | \$585,000 | -19% | \$11,217,000 | \$13,538,870 | -17% |
| Hana | 4 | 4 | 0 | 0% | \$810,500 | \$708,750 | 14% | \$480,000 | \$670,000 | -28% | \$3,241,999 | \$2,835,000 | 14% |
| Kaanapali | 20 | 44 | -24 | -55% | \$865,025 | \$837,786 | 3% | \$759,500 | \$795,000 | -4% | \$17,300,500 | \$36,862,600 | -53% |
| Kahakuloa | 1 | 4 | -3 | -75% | \$499,000 | \$630,000 | -21% | \$499,000 | \$610,000 | -18% | \$499,000 | \$2,520,000 | -80% |
| Kapalua | 14 | 13 | 1 | 8% | \$2,112,500 | \$2,054,154 | 3% | \$1,712,500 | \$1,700,000 | 1% | \$29,575,000 | \$26,704,000 | 11% |
| Kaupo | 1 | 2 | -1 | -50% | \$505,000 | \$1,582,500 | -68% | \$505,000 | \$1,582,500 | -68% | \$505,000 | \$3,165,000 | -84% |
| Keanae | 0 | 2 | -2 | -100% | \$0 | \$199,500 | -100% | \$0 | \$199,500 | -100% | \$0 | \$399,000 | -100% |
| Kihei | 13 | 14 | -1 | -7% | \$880,635 | \$1,370,064 | -36% | \$675,000 | \$632,500 | 7% | \$11,448,250 | \$19,180,900 | -40% |
| Kipahulu | 0 | 1 | -1 | -100% | \$0 | \$1,550,000 | -100% | \$0 | \$1,550,000 | -100% | \$0 | \$1,550,000 | -100% |
| Kula/Ulupalakua/Kanaio | 14 | 24 | -10 | -42% | \$872,714 | \$2,564,750 | -66% | \$532,500 | \$818,000 | -35% | \$12,218,000 | \$61,554,000 | -80% |
| Lahaina | 19 | 21 | -2 | -10% | \$1,487,684 | \$1,036,481 | 44% | \$1,450,000 | \$975,000 | 49% | \$28,266,000 | \$21,766,107 | 30% |
| Lanai | 3 | 1 | 2 | 200% | \$583,333 | \$660,000 | -12% | \$645,000 | \$660,000 | -2% | \$1,750,000 | \$660,000 | 165% |
| Makawao/Olinda/Haliimaile | 1 | 6 | -5 | -83% | \$525,000 | \$581,917 | -10% | \$525,000 | \$532,500 | -1% | \$525,000 | \$3,491,500 | -85% |
| Maui Meadows | 0 | 4 | -4 | -100% | \$0 | \$1,001,250 | -100% | \$0 | \$815,000 | -100% | \$0 | \$4,005,000 | -100% |
| Molokai | 25 | 21 | 4 | 19% | \$196,180 | \$372,193 | -47% | \$90,000 | \$301,550 | -70% | \$4,904,500 | \$7,816,050 | -37% |
| Nahiku | 2 | 2 | 0 | 0% | \$1,262,500 | \$1,310,000 | -4% | \$1,262,500 | \$1,310,000 | -4% | \$2,525,000 | \$2,620,000 | -4% |
| Napili/Kahana/Honokowai | 3 | 2 | 1 | 50% | \$749,000 | \$573,500 | 31% | \$565,000 | \$573,500 | -1% | \$2,247,000 | \$1,147,000 | 96% |
| Olowalu | 5 | 4 | 1 | 25% | \$1,311,000 | \$1,218,000 | 8% | \$1,295,000 | \$1,245,000 | 4% | \$6,555,000 | \$4,872,000 | 35% |
| Pukalani | 1 | 3 | -2 | -67% | \$375,000 | \$386,667 | -3% | \$375,000 | \$335,000 | 12% | \$375,000 | \$1,160,000 | -68% |
| Sprecklesville/Paia/Kuau | 2 | 1 | 1 | 100% | \$909,500 | \$600,000 | 52% | \$909,500 | \$600,000 | 52% | \$1,819,000 | \$600,000 | 203% |
| Wailea/Makena | 10 | 13 | -3 | -23% | \$2,387,500 | \$1,743,923 | 37% | \$2,000,000 | \$1,250,000 | 60% | \$23,875,000 | \$22,671,000 | 5% |
| Maui Summary: | 226 | 255 | -29 | -11% | \$841,091 | \$1,045,406 | -20% | \$562,500 | \$688,066 | -18% | \$190,086,639 | \$266,578,514 | -29% |

Single Family Median Prices by Area

For Quarter Ending 12/31/2007

Current Quarter Information

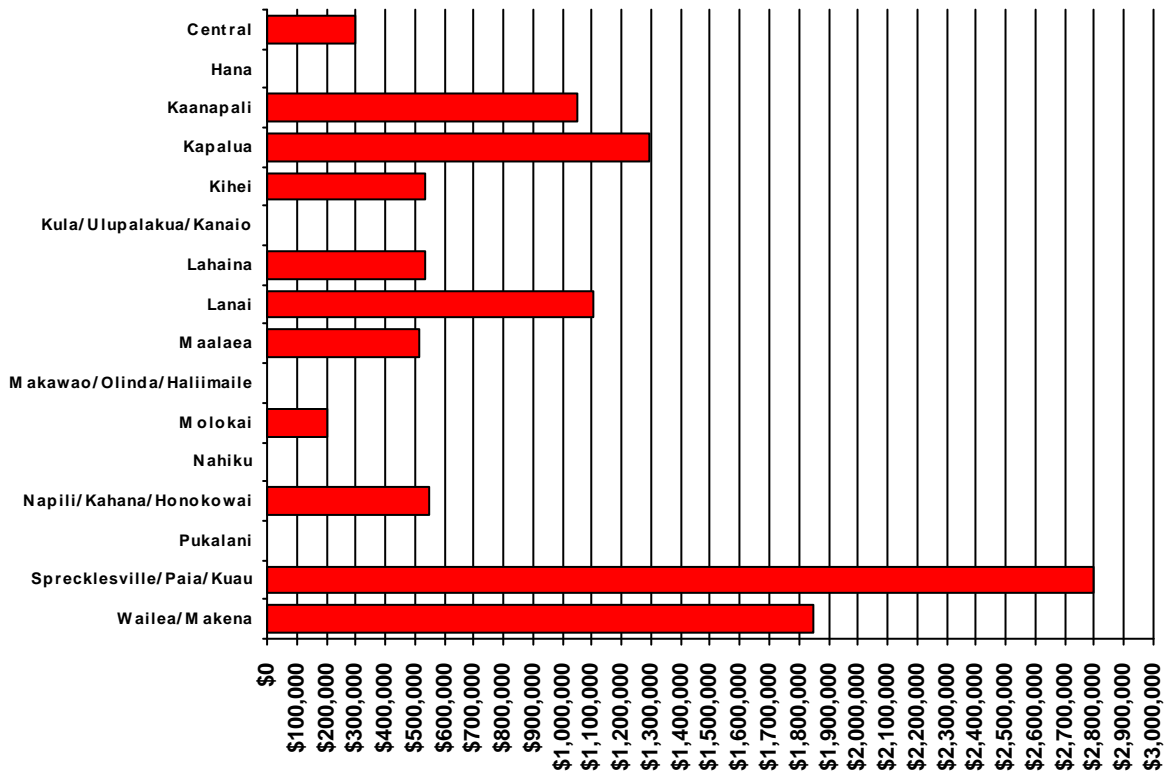


| Area | Current Quarter | Previous Quarter | Year Ago Quarter |
|---------------------------|-----------------|------------------|------------------|
| Central | \$570,000 | \$559,655 | \$530,000 |
| Haiku | \$1,114,500 | \$820,000 | \$850,000 |
| Hana | \$995,000 | \$450,000 | \$1,475,000 |
| Kaanapali | \$1,700,000 | \$2,000,000 | \$1,535,000 |
| Kahakuloa | \$575,800 | \$0 | \$0 |
| Kapalua | \$4,150,000 | \$3,875,000 | \$0 |
| Keanae | \$0 | \$0 | \$234,000 |
| Kihei | \$635,000 | \$699,000 | \$789,000 |
| Kula/Ulupalakua/Kanaio | \$685,000 | \$714,500 | \$825,000 |
| Lahaina | \$760,000 | \$1,651,500 | \$875,000 |
| Lanai | \$457,500 | \$387,000 | \$425,000 |
| Makawao/Olinda/Haliimaile | \$542,250 | \$547,500 | \$575,000 |
| Maui Meadows | \$995,000 | \$1,197,000 | \$897,000 |
| Molokai | \$0 | \$850,000 | \$402,750 |
| Napili/Kahana/Honokowai | \$982,500 | \$885,000 | \$900,000 |
| Olowalu | \$500,000 | \$0 | \$0 |
| Pukalani | \$765,000 | \$644,000 | \$642,500 |
| Sprecklesville/Paia/Kuau | \$1,016,250 | \$761,500 | \$580,000 |
| Wailea/Makena | \$1,720,000 | \$2,175,000 | \$1,423,475 |

Condominium Median Prices by Area

For Quarter Ending 12/31/2007

Current Quarter Information

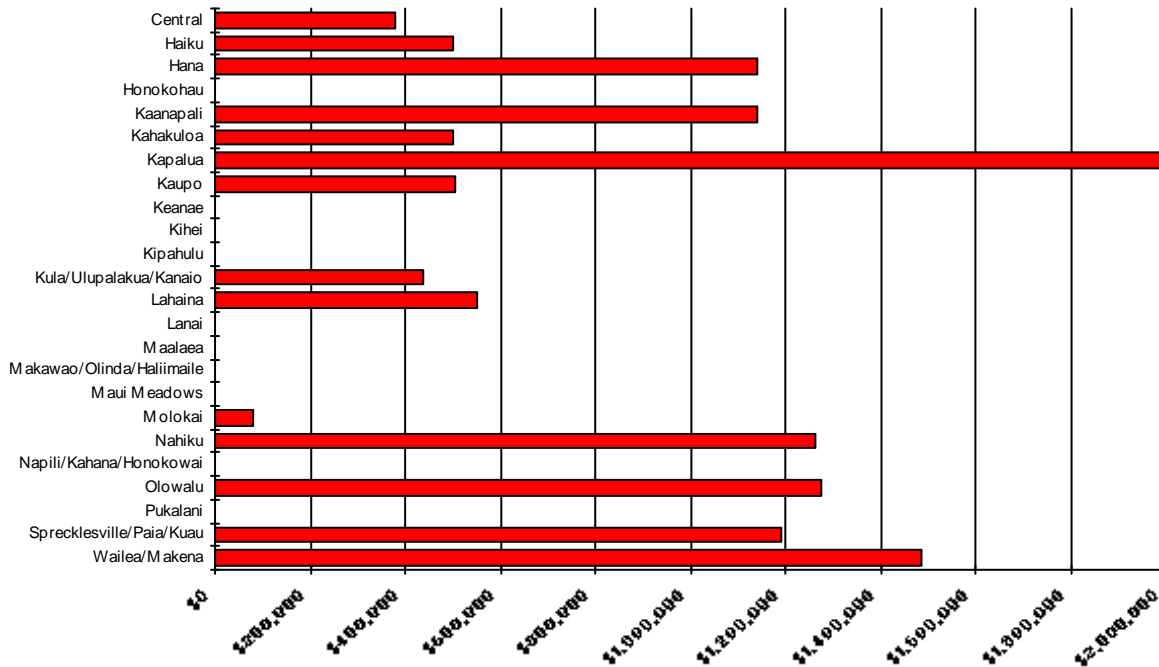


| Area | Current Quarter | Previous Quarter | Year Ago Quarter |
|---------------------------|-----------------|------------------|------------------|
| Central | \$300,000 | \$315,000 | \$271,000 |
| Hana | \$0 | \$0 | \$0 |
| Kaanapali | \$1,050,000 | \$1,062,500 | \$1,087,500 |
| Kapalua | \$1,295,000 | \$1,550,000 | \$1,000,000 |
| Kihei | \$538,000 | \$430,000 | \$349,000 |
| Kula/Ulupalakua/Kanaio | \$0 | \$0 | \$0 |
| Lahaina | \$535,000 | \$535,000 | \$545,000 |
| Lanai | \$1,105,000 | \$0 | \$0 |
| Maalaea | \$517,500 | \$635,000 | \$545,000 |
| Makawao/Olinda/Haliimaile | \$0 | \$0 | \$0 |
| Molokai | \$200,000 | \$361,200 | \$295,000 |
| Nahiku | \$0 | \$0 | \$0 |
| Napili/Kahana/Honokowai | \$550,000 | \$556,250 | \$620,000 |
| Pukalani | \$0 | \$0 | \$0 |
| Sprecklesville/Paia/Kuuu | \$2,800,000 | \$309,000 | \$340,000 |
| Wailea/Makena | \$1,850,000 | \$1,450,000 | \$1,141,512 |

Land Median Prices by Area

For Quarter Ending 12/31/2007

Current Quarter Information



| Area | Current Quarter | Previous Quarter | Year Ago Quarter |
|---------------------------|-----------------|------------------|------------------|
| Central | \$380,000 | \$496,250 | \$547,500 |
| Haiku | \$500,000 | \$412,500 | \$489,000 |
| Hana | \$1,141,000 | \$310,000 | \$495,000 |
| Honokohau | \$0 | \$0 | \$0 |
| Kaanapali | \$1,142,500 | \$800,000 | \$593,000 |
| Kahakuloa | \$499,000 | \$0 | \$0 |
| Kapalua | \$3,337,500 | \$1,430,000 | \$1,485,000 |
| Kaupo | \$505,000 | \$0 | \$0 |
| Keanae | \$0 | \$0 | \$0 |
| Kihei | \$0 | \$685,000 | \$349,900 |
| Kipahulu | \$0 | \$0 | \$0 |
| Kula/Ulupalakua/Kanaio | \$437,500 | \$550,000 | \$4,000,000 |
| Lahaina | \$550,000 | \$1,283,000 | \$800,000 |
| Lanai | \$0 | \$645,000 | \$0 |
| Maalaea | \$0 | \$0 | \$0 |
| Makawao/Olinda/Haliimaile | \$0 | \$0 | \$641,500 |
| Maui Meadows | \$0 | \$0 | \$1,187,500 |
| Molokai | \$78,000 | \$15,000 | \$301,550 |
| Nahiku | \$1,262,500 | \$0 | \$0 |
| Napili/Kahana/Honokowai | \$0 | \$0 | \$0 |
| Olowalu | \$1,275,000 | \$0 | \$1,195,000 |
| Pukalani | \$0 | \$0 | \$335,000 |
| Sprecklesville/Paia/Kuau | \$1,190,000 | \$629,000 | \$0 |
| Wailea/Makena | \$1,487,500 | \$4,200,000 | \$915,000 |