

Vacant Land
Kapalua Resort, Maui
Annual MLS Comparisons
2000-2011



YEAR	Number of Sales	AVG LP	AVG SP	SP as % of LP	Low SP	High SP	Sales Volume	AVG DOM
2000	27	\$924,222	\$890,185	96%	\$425,000	\$3,750,000	\$24,035,000	88
2001	20	\$1,187,750	\$1,148,750	97%	\$650,000	\$5,200,000	\$22,975,000	138
2002	27	\$881,092	\$822,037	93%	\$525,000	\$2,100,000	\$22,195,000	236
2003	9	\$1,579,166	\$1,432,000	91%	\$565,000	\$3,250,000	\$12,888,000	181
2004	33	\$1,765,162	\$1,690,905	96%	\$800,000	\$4,300,000	\$55,799,875	158
2005	24	\$1,958,197	\$1,870,416	96%	\$1,150,000	\$3,325,000	\$44,890,000	203
2006	13	\$2,422,307	\$2,054,153	85%	\$1,420,000	\$6,000,000	\$26,704,000	279
2007	14	\$2,654,785	\$2,112,500	80%	\$1,237,500	\$4,500,000	\$29,575,000	490
2008	2	\$2,022,500	\$1,875,000	93%	\$1,100,000	\$2,650,000	\$3,750,000	176
2009	2	\$6,750,000	\$6,050,000	90%	\$2,100,000	\$10,000,000	\$12,100,000	715
2010	2	\$860,000	\$775,000	90%	\$725,000	\$825,000	\$1,550,000	175
2011	5	\$1,038,600	\$906,000	87%	\$630,000	\$1,050,000	\$4,530,000	263

Percent Change Over Prior Year with Sales

YEAR	Number of Sales	AVG LP	AVG SP	SP as % of LP	Low SP	High SP	Sales Volume	AVG DOM
2001	-26%	29%	29%	0%	53%	39%	-4%	57%
2002	35%	-26%	-28%	-4%	-19%	-60%	-3%	71%
2003	-67%	79%	74%	-3%	8%	55%	-42%	-23%
2004	267%	12%	18%	6%	42%	32%	333%	-13%
2005	-27%	11%	11%	0%	44%	-23%	-20%	28%
2006	-46%	24%	10%	-11%	23%	80%	-41%	37%
2007	8%	10%	3%	-6%	-13%	-25%	11%	76%
2008	-86%	-24%	-11%	17%	-11%	-41%	-87%	-64%
2009	0%	234%	223%	-3%	91%	277%	223%	306%
2010	0%	-87%	-87%	1%	-65%	-92%	-87%	-76%
2011	150%	21%	17%	-3%	-13%	27%	192%	50%

Percent Change: 2011 compared with the market in that year

2011	Number of Sales	AVG LP	AVG SP	SP as % of LP	Low SP	High SP	Sales Volume	AVG DOM
vs. 2000	-81%	12%	2%	-9%	48%	-72%	-81%	199%
vs. 2001	-75%	-13%	-21%	-10%	-3%	-80%	-80%	91%
vs. 2002	-81%	18%	10%	-7%	20%	-50%	-80%	11%
vs. 2003	-44%	-34%	-37%	-4%	12%	-68%	-65%	45%
vs. 2004	-85%	-41%	-46%	-9%	-21%	-76%	-92%	66%
vs. 2005	-79%	-47%	-52%	-9%	-45%	-68%	-90%	30%
vs. 2006	-62%	-57%	-56%	3%	-56%	-83%	-83%	-6%
vs. 2007	-64%	-61%	-57%	10%	-49%	-77%	-85%	-46%
vs. 2008	150%	-49%	-52%	-6%	-43%	-60%	21%	49%
vs. 2009	150%	-85%	-85%	-3%	-70%	-90%	-63%	-63%
vs. 2010	150%	21%	17%	-3%	-13%	27%	192%	50%

Percent Change: 2010 Compared with Peak

	No. of Sales	AVG SP	Sales Volume
Peak	33	\$2,112,500	\$55,799,875
2011	5	\$906,000	\$4,530,000
% Change	-85%	-57%	-92%

Note: The 2009 AVG Sale Price was affected by the sale at \$10,000,000 of a single parcel marked for future development. It was not used in the chart above.