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Maui resident Jackie Baclay and her 11-month-old daughter, Caitlin, waited in a car line yesterday to register for an opportunity to buy a house at Maunaleo in Central Maui. Supply has not kept pace with demand for housing on the Valley Isle.

Planned homes on Maui draw hundreds

Almost 300 people register for the chance to buy one of 80 new houses in Maunaleo

By Gary T. Kubota
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WAILUKU >> Jackie Baclay has seen owners asking \$400,000 for old Maui houses, and that is why she jumped at the chance to buy a

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similarly priced new home at Maunaleo below Wailuku Heights.

"We've been looking for a house for more than two years," said Baclay, who has three children and lives with relatives in West Maui.

At Maunaleo and a planned housing development at adjacent Ohia, Baclay and hundreds of other home shoppers have put their names on a waiting list to buy a new house in a market in which supply has not kept pace with demand.

Patrick O'Neill, Maunaleo vice president of sales and marketing, said yesterday that the firm had registered almost 300 people for 80 single-family homes.

O'Neill said the developer decided to move ahead with registration that had been planned for noon today, after 165 people lined up Wednesday.

"Our assumption was they were going to camp out anyway, so there wasn't going to be any change in the line," O'Neill said.

Carol Ball, principal broker at Carol Ball & Associates, said the lines showed what many people in her profession already knew about demand for middle-income housing.

"There's a tremendous demand, way beyond supply for housing between \$300,000 and \$500,000," she said.

In the first six months of this year, the median price of a single-family house in Central Maui was \$322,500, up 17 percent from the same period last year.

Ball said the median price is "elusive" in reflecting what is actually happening in the market, because there have been so few sales in the middle price range due to a lack of inventory.

Anderson said there were only about 50 Maui homes for sale under \$400,000 and three times as many above \$400,000.

Real estate industry officials said there is already a lack of affordable housing in the \$200,000-to-\$300,000 range.

Alice Lee, director of the county Department of Housing and Human Concerns, estimates there is a demand for 1,520 homes.

Lee said there will be 1,016 housing units developed on Maui this year but that many of them will not be in the affordable range, especially for first-time home buyers.

Lee said low interest rates have enabled some homeowners to refinance and secure enough money to buy second homes as investments.

Some of those waiting to register yesterday said they liked the idea of buying a new home at Maunaleo, where the price of a three-bedroom house and a lot of about 9,000 square feet ranged from \$400,000 to \$500,000.

Judith Elam, who also was waiting to register for a Maunaleo house, said she and her husband sold their house in Los Angeles and have been living in Kihei for more than a year. Elam said there is also a housing shortage in her former community.

"From where we're from, the same thing is happening," she said.

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