



# Guam Economic Outlook 2024

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# Real Estate Lending Activity 2021 - 2023

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Lenders	2023		2022		2021	
	Amount (\$ mil)	No. of Trans	Amount (\$ mil)	No. of Trans	Amount (\$ mil)	No. of Trans
ANZ Guam Inc. [1]	\$0.0	0	\$6.0	22	\$12.3	37
Bank of Guam	\$88.5	97	\$118.1	149	\$78.6	211
Bank of Hawaii	\$42.6	69	\$69.3	168	\$88.0	244
Bank Pacific, Ltd.	\$10.8	54	\$18.9	56	\$30.7	112
Coast360 FCU	\$20.4	66	\$47.9	126	\$59.4	156
Community First Guam FCU	\$44.3	137	\$47.0	151	\$55.3	210
First Hawaiian Bank	\$58.6	104	\$118.2	167	\$62.2	191
Norwich Commercial Group, Inc.	\$5.0	13	\$53.4	133	\$156.9	332
Pentagon Federal Credit Union	\$78.5	165	\$109.8	234	\$114.6	285
Total Mortgage Services, LLC [2]	\$31.8	74	-	-	-	-
Other	\$35.4	91	\$58.8	132	\$33.6	87
<b>Totals Lenders:</b>	<b>\$415.9</b>	<b>870</b>	<b>\$647.4</b>	<b>1,338</b>	<b>\$691.6</b>	<b>1,865</b>
<b>% Change from previous year</b>	<b>-38%</b>	<b>-36%</b>	<b>-6%</b>	<b>-28%</b>	<b>34%</b>	<b>37%</b>

[1] No longer on Guam.

[2] Recorded mortgage activity began in 2023



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Total Mortgage Services, LLC	[2]	\$31.8	74	-	-	-	-
U.S. Small Business Administration		\$83.3	556				
Other		\$35.4	91	\$58.8	132	\$33.6	87
<b>Totals Lenders:</b>		<b>\$499.2</b>	<b>1,426</b>	<b>\$647.4</b>	<b>1,338</b>	<b>\$691.6</b>	<b>1,865</b>
<b>% Change from previous year</b>		-23%	7%	-6%	-28%	34%	37%

[1] No longer on Guam.

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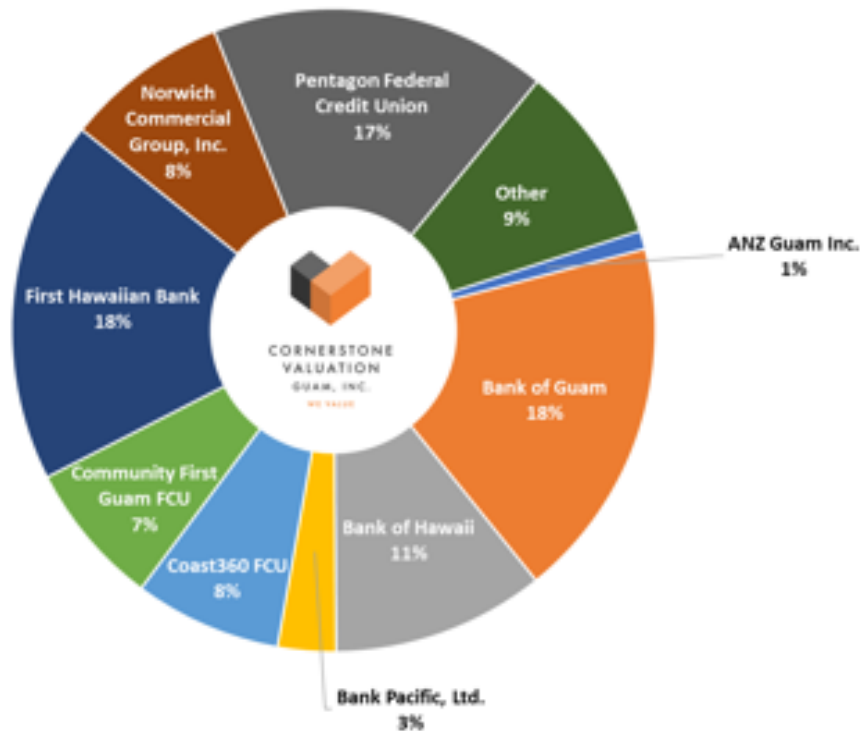
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# Real Estate Lending Activity 2022 & 2023

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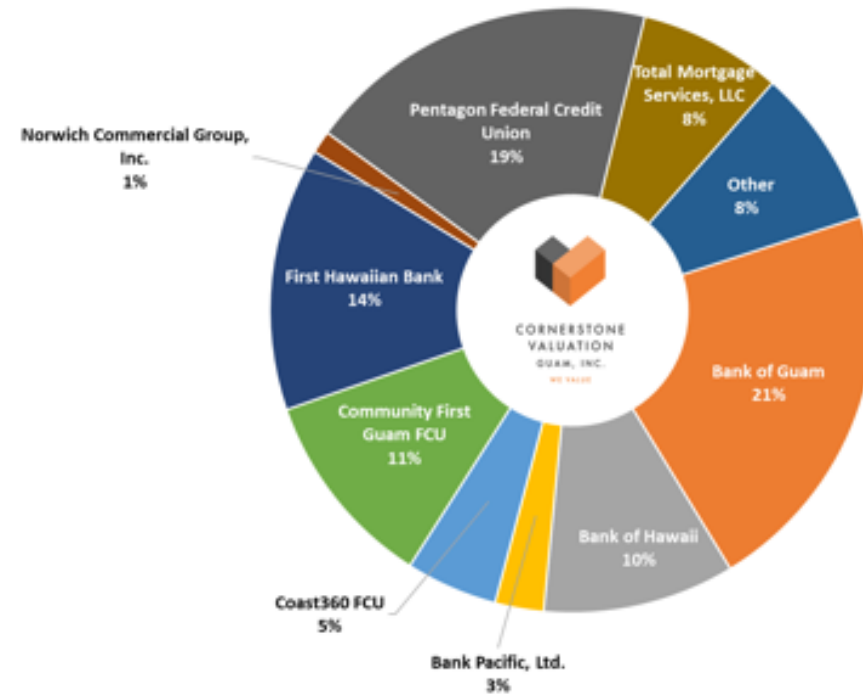
## 2022 Guam Real Estate Lenders Activity - \$

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## 2023 Guam Real Estate Lenders Activity - \$

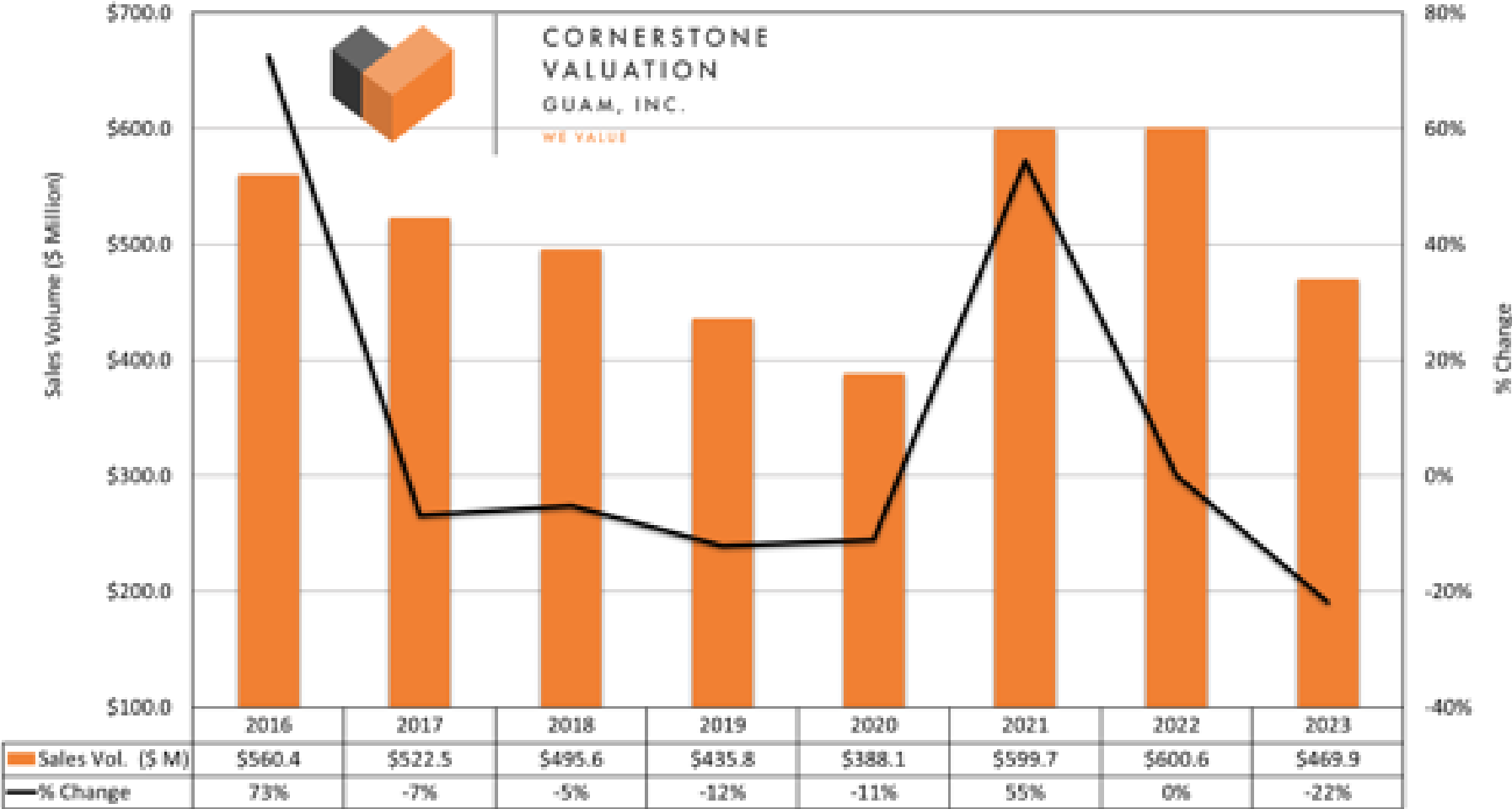
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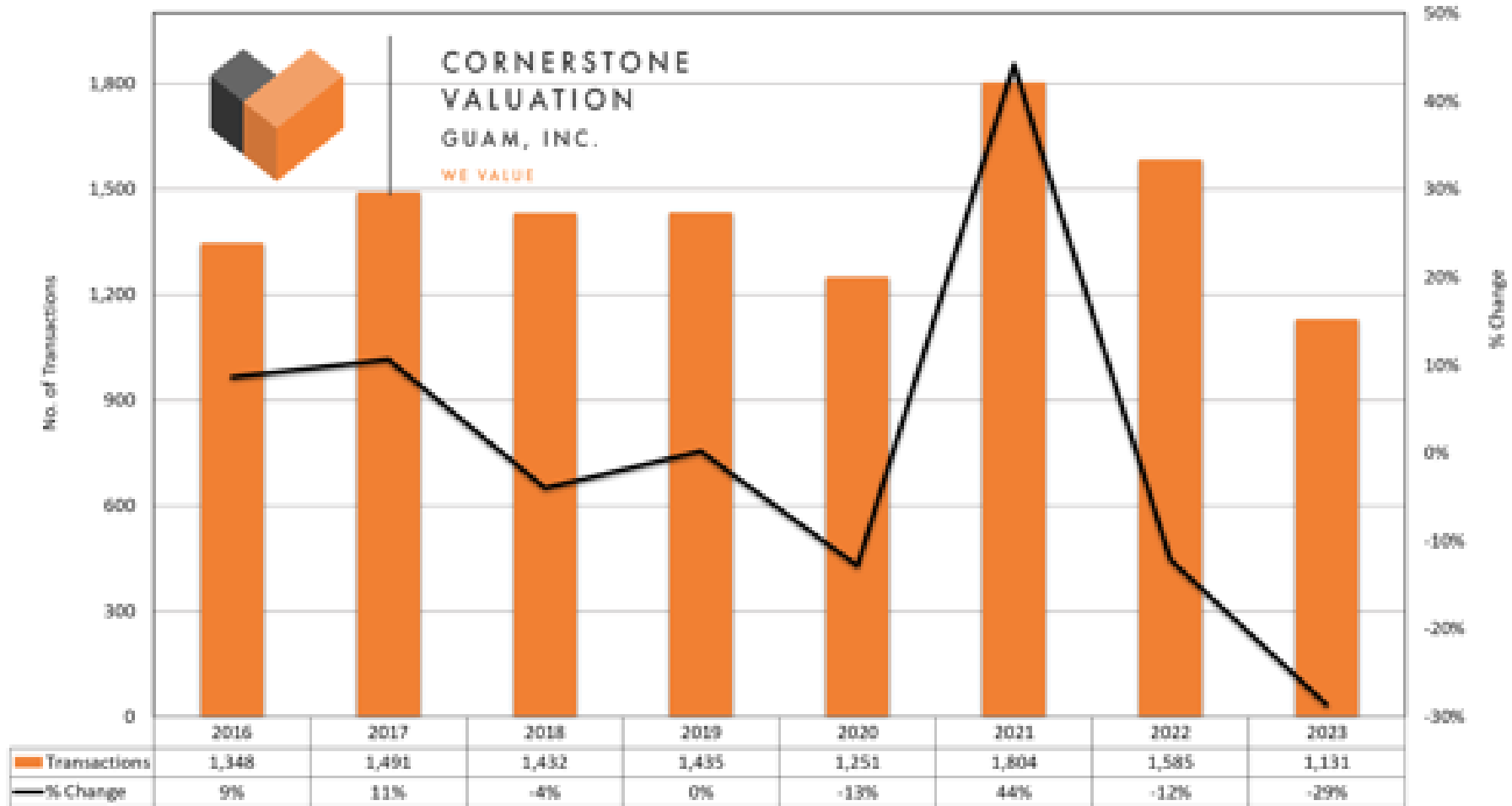
# Guam Real Estate Sales Volume by Year (\$M)

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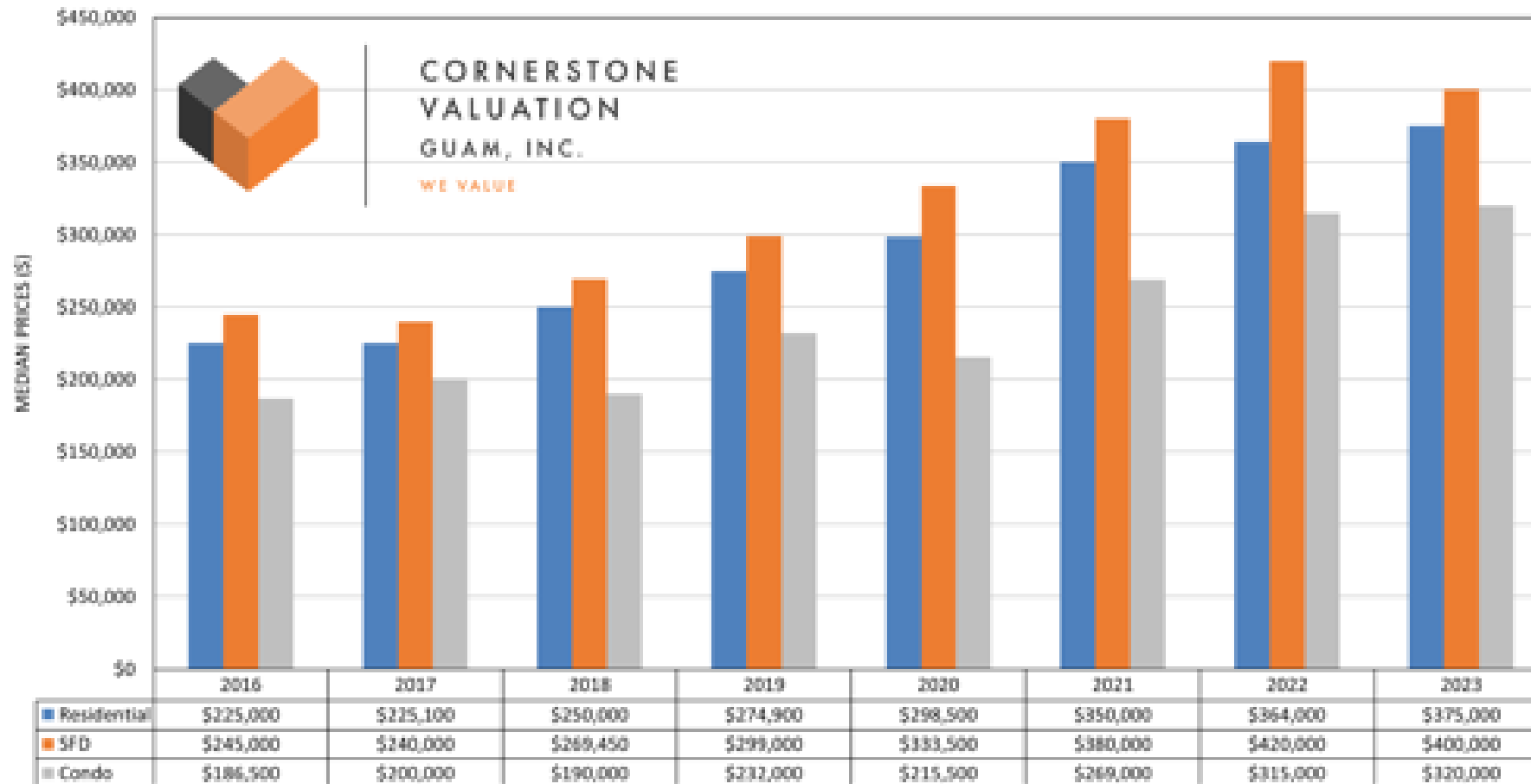
## Guam Real Estate No. of Sales by Year

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## Guam Residential Median Prices (\$)

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## Cornerstone Valuation Guam, Inc. Quarterly Statistics

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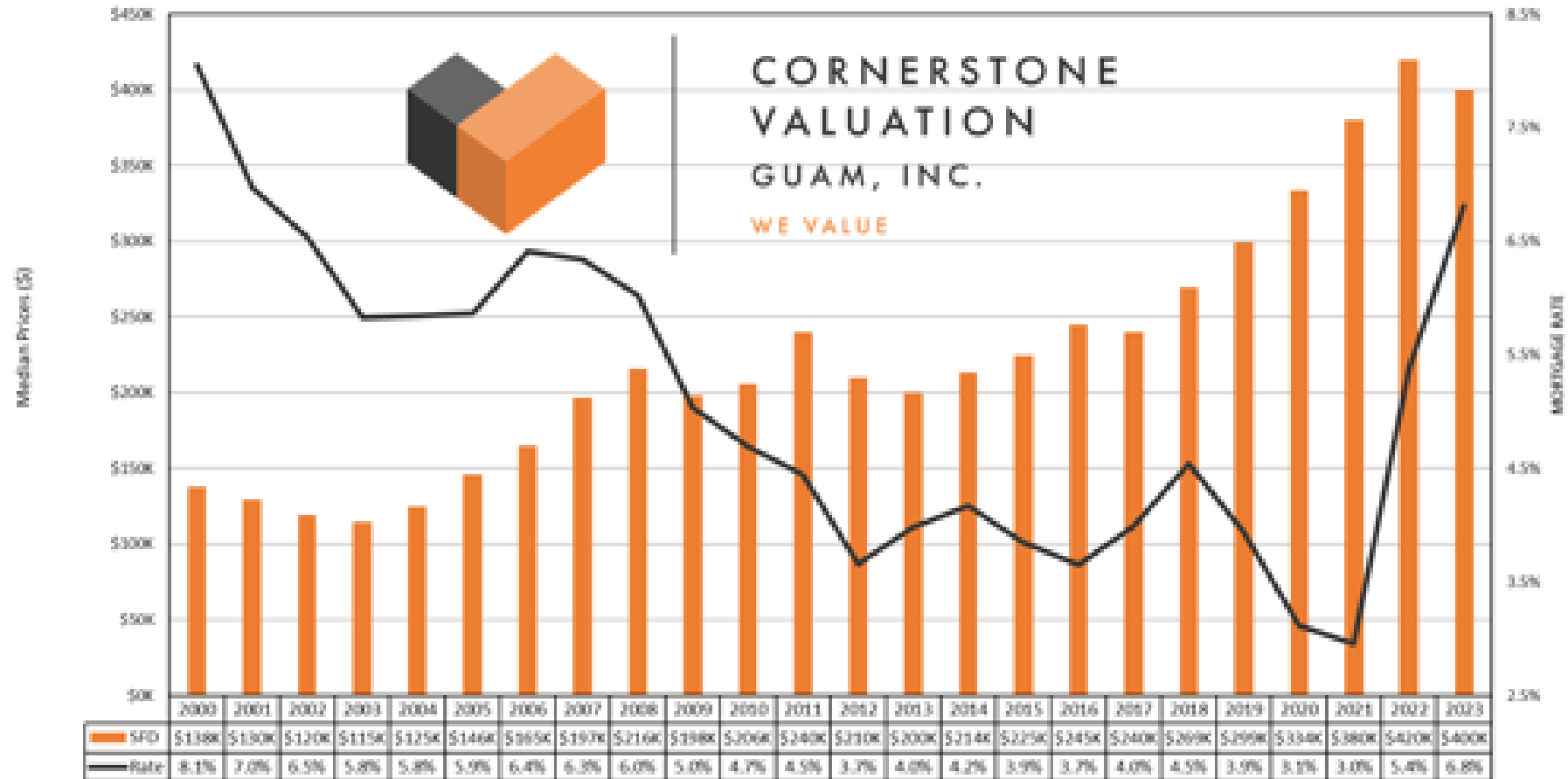
Item	Q4-22	Q1-23	Q2-23	Q3-23	Q4-23	% Change [1]
<b>TOTAL REAL ESTATE</b>						
Sales Volume (Mil.)	\$111.6	\$93.5	\$113.1	\$116.3	\$131.4	17.7%
No. of Transaction	316	323	267	282	257	-18.7%
<b>SINGLE-FAMILY DWELLING</b>						
Sales Volume (Mil.)	\$66.8	\$57.6	\$57.6	\$59.0	\$53.4	-20.1%
No. of Transaction	160	144	132	133	120	-25.0%
Median Price	\$399,500	\$387,500	\$407,000	\$415,000	\$425,002	6.4%
<b>CONDOMINIUM</b>						
Sales Volume (Mil.)	\$22.4	\$20.8	\$26.2	\$20.3	\$32.6	45.3%
No. of Transaction	70	69	70	52	51	-27.1%
Median Price	\$311,000	\$300,000	\$303,750	\$335,000	\$317,200	2.0%
<b>LAND</b>						
Sales Volume (Mil.)	\$14.4	\$10.5	\$8.8	\$14.3	\$15.7	9.1%
No. of Transaction	81	101	56	86	76	-6.2%
Median Price	\$90,000	\$75,000	\$103,500	\$91,000	\$105,000	16.7%

[1] Change comparing Q4-23 to Q4-22



## Guam 30-Year Fixed Rate Mortgages vs. SFD Median Prices (\$)

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\*Rate as of January 11, 2024: 6.86%

Source: FRED

# 2023 TOP TEN TRANSACTIONS

Identification	Municipality	Land Area	Indicated Price	Comments
Ladera Towers	Mangilao		\$16,413,200	Ladera Towers (45-units)
L5166-2-R8	Tamuning	12,964	\$14,700,000	Ixora Industrial Park
L2130#1W-2-1, L2130#1W-2-3,	Tamuning	6,943	\$8,000,000	Hotel Santa Fe Guam
L5105-1R-NEW-R1	Tamuning	43,037	\$6,750,000	Former Perez Facility
L5242-2-2NEW	Dededo	19,648	\$6,000,000	Concrete Warehouse
L5060-A	Tamuning	2,334	\$4,300,010	Tumon Beachfront Land
L5160-R7-NEW-1-4	Tamuning	6,405	\$4,000,000	Guam Mini Storage
Trophy Condominium	Yigo	2,183	\$3,300,000	14-unit Condominium
T11407 B1 L19	Dededo	1,858	\$2,755,000	Concrete Warehouse
L5040-10NEW, L5040-4-1R/W	Dededo	78,281	\$2,739,835	Route 3 Vicinity Land



