

	% OF CLOSINGS	# OF UNITS RECORDED		MEDIAN PRICE		
HOMES	41%	1,088	▲ 34%	\$462,500	▲	15%
CONDO	18%	470	▲ 100%	\$485,000	▲	29%
LAND	41%	1,077	▲ 102%	\$38,088	▲	36%

	YTD NUMBER OF UNITS RECORDED		YTD TOTAL DOLLAR VOLUME	
Residential	PUNA	945 (61%)	NORTH KONA	\$790,222,280 (207%)
Condominiums	NORTH KONA	624 (91%)	SOUTH KOHALA	\$372,026,834 (88%)
Vacant Land	SOUTH KOHALA	325 (42%)	PUNA	\$137,687,328 (71%)
	KA'U	280 (84%)	NORTH KOHALA	\$80,605,000 (201%)
	SOUTH HILO	193 (25%)	SOUTH HILO	\$77,315,908 (23%)
	SOUTH KONA	114 (115%)	SOUTH KONA	\$51,892,100 (80%)
	NORTH KOHALA	91 (168%)	KA'U	\$26,653,900 (58%)
	HAMAKUA	39 (15%)	HAMAKUA	\$21,396,750 (19%)
	NORTH HILO	24 (200%)	NORTH HILO	\$10,985,150 (196%)
	TOTAL	2,635 (67%)	TOTAL	\$1,568,785,250 (126%)

All information taken from Hawaii Information Services. MLS Sales Data information shown herein, while not guaranteed, is derived from sources deemed reliable.

HAWAII ISLAND
YEAR-TO-DATE

2,635
TOTAL NUMBER OF SALES
2021

1,579
TOTAL NUMBER OF SALES
2020

67%

\$462,500
MEDIAN PRICE HOME

\$485,000
MEDIAN PRICE CONDO

\$38,088
MEDIAN PRICE LAND

15%

29%

36%

\$1,568,785,250
TOTAL DOLLAR VOLUME
2021

\$693,098,992
TOTAL DOLLAR VOLUME
2020

126%

RESIDENTIAL

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
PUNA	393	288	36%	\$265,000	\$225,000	18%	\$113,700,413	\$70,124,491	62%
SOUTH HILO	122	108	13%	\$395,000	\$411,000	-4%	\$58,446,150	\$53,226,772	10%
NORTH HILO	9	6	50%	\$557,000	\$365,000	53%	\$6,510,000	\$3,027,440	115%
HAMAKUA	22	29	-24%	\$483,875	\$499,000	-3%	\$12,963,750	\$16,590,800	-22%
NORTH KOHALA	44	20	120%	\$1,078,500	\$839,975	28%	\$60,901,000	\$22,667,367	169%
SOUTH KOHALA	102	101	1%	\$750,000	\$590,000	27%	\$157,419,010	\$104,766,657	50%
NORTH KONA	273	170	61%	\$940,000	\$760,000	24%	\$514,586,638	\$179,830,965	186%
SOUTH KONA	48	33	45%	\$675,000	\$490,000	38%	\$38,349,000	\$25,064,649	53%
KA'U	75	57	32%	\$280,000	\$255,000	10%	\$20,374,900	\$14,307,200	42%
TOTAL	1,088	812	34%	\$462,500	\$403,250	15%	\$983,250,861	\$489,606,341	101%

CONDOMINIUM

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
PUNA	-	-	-	-	-	-	-	-	-
SOUTH HILO	32	24	33%	\$194,500	\$170,000	14%	\$6,811,450	\$4,356,550	56%
NORTH HILO	-	-	-	-	-	-	-	-	-
HAMAKUA	-	-	-	-	-	-	-	-	-
NORTH KOHALA	1	0	N/A	\$225,000	\$0	N/A	\$225,000	\$0	N/A
SOUTH KOHALA	171	88	94%	\$740,000	\$629,500	18%	\$175,096,674	\$68,309,700	156%
NORTH KONA	261	120	118%	\$412,000	\$347,450	19%	\$186,617,998	\$65,291,705	186%
SOUTH KONA	2	2	0%	\$234,000	\$371,000	-37%	\$468,000	\$742,000	-37%
KA'U	3	1	200%	\$171,000	\$255,000	-33%	\$497,000	\$255,000	95%
TOTAL	470	235	100%	\$485,000	\$375,000	29%	\$369,716,122	\$138,954,955	166%

VACANT LAND

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
PUNA	552	300	84%	\$28,000	\$19,000	47%	\$23,986,915	\$10,398,881	131%
SOUTH HILO	39	22	77%	\$255,000	\$220,000	16%	\$12,058,308	\$5,414,428	123%
NORTH HILO	15	2	650%	\$289,000	\$342,500	-16%	\$4,475,150	\$685,000	553%
HAMAKUA	17	5	240%	\$250,000	\$375,000	-33%	\$8,433,000	\$1,449,000	482%
NORTH KOHALA	46	14	229%	\$354,500	\$240,000	48%	\$19,479,000	\$4,109,550	374%
SOUTH KOHALA	52	40	30%	\$327,500	\$431,000	-24%	\$39,511,150	\$24,975,380	58%
NORTH KONA	90	37	143%	\$480,000	\$280,000	71%	\$89,017,644	\$12,201,500	630%
SOUTH KONA	64	18	256%	\$180,000	\$185,000	-3%	\$13,075,100	\$3,015,000	334%
KA'U	202	94	115%	\$14,000	\$12,750	10%	\$5,782,000	\$2,288,957	153%
TOTAL	1,077	532	102%	\$38,088	\$28,000	36%	\$215,818,267	\$64,537,696	234%

NORTH KOHALA		
HOMES		
Number of Sales	44	120%
Total Dollar Transactions	\$60,901,000	169%
CONDOS		
Number of Sales	1	-
Total Dollar Transactions	\$225,000	-
LAND		
Number of Sales	46	229%
Total Dollar Transactions	\$19,479,000	374%

HAMAKUA		
HOMES		
Number of Sales	22	-24%
Total Dollar Transactions	\$12,963,750	-22%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	17	240%
Total Dollar Transactions	\$8,433,000	482%

NORTH HILO		
HOMES		
Number of Sales	9	50%
Total Dollar Transactions	\$6,510,000	115%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	15	650%
Total Dollar Transactions	\$4,475,150	553%

SOUTH KOHALA		
HOMES		
Number of Sales	102	1%
Total Dollar Transactions	\$157,419,010	50%
CONDOS		
Number of Sales	171	94%
Total Dollar Transactions	\$175,096,674	156%
LAND		
Number of Sales	52	30%
Total Dollar Transactions	\$39,511,150	58%

NORTH KONA		
HOMES		
Number of Sales	273	61%
Total Dollar Transactions	\$514,586,638	186%
CONDOS		
Number of Sales	261	118%
Total Dollar Transactions	\$186,617,998	186%
LAND		
Number of Sales	90	143%
Total Dollar Transactions	\$89,017,644	630%

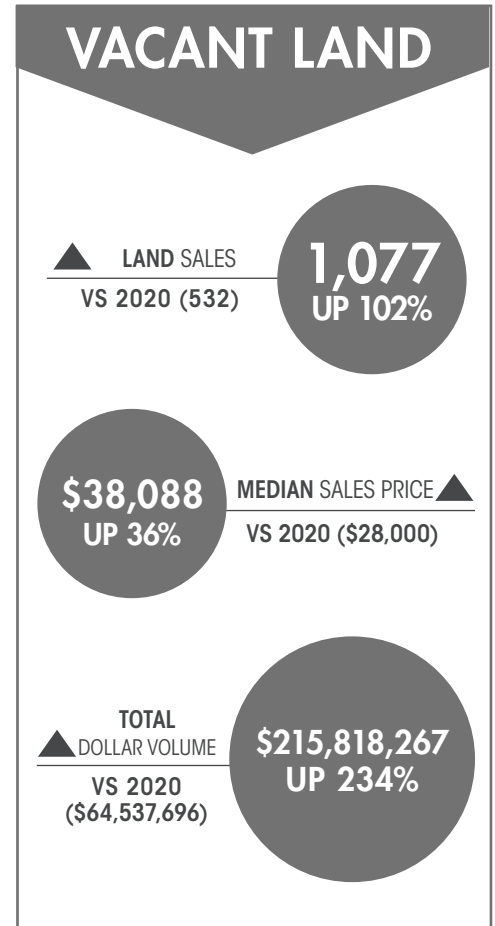
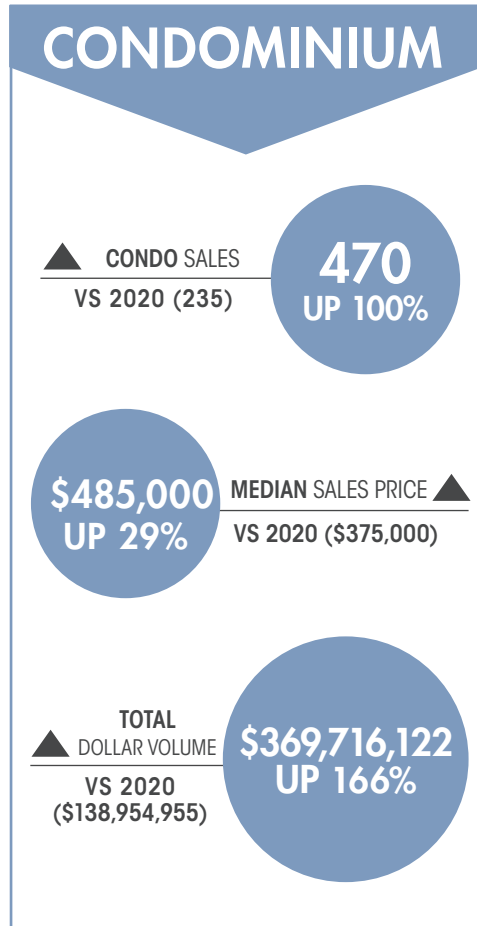
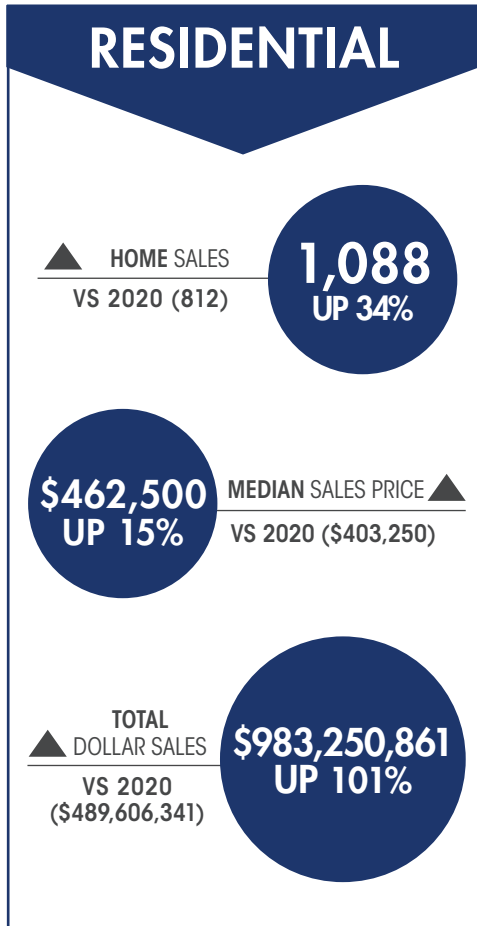
SOUTH HILO		
HOMES		
Number of Sales	122	13%
Total Dollar Transactions	\$58,446,150	10%
CONDOS		
Number of Sales	32	33%
Total Dollar Transactions	\$6,811,450	56%
LAND		
Number of Sales	39	77%
Total Dollar Transactions	\$12,058,308	123%

SOUTH KONA		
HOMES		
Number of Sales	48	45%
Total Dollar Transactions	\$38,349,000	53%
CONDOS		
Number of Sales	2	0%
Total Dollar Transactions	\$468,000	-37%
LAND		
Number of Sales	64	256%
Total Dollar Transactions	\$13,075,100	334%

KAU		
HOMES		
Number of Sales	75	32%
Total Dollar Transactions	\$20,374,900	42%
CONDOS		
Number of Sales	3	200%
Total Dollar Transactions	\$497,000	95%
LAND		
Number of Sales	202	115%
Total Dollar Transactions	\$5,782,000	153%

PUNA		
HOMES		
Number of Sales	393	36%
Total Dollar Transactions	\$113,700,413	62%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	552	84%
Total Dollar Transactions	\$23,986,915	131%





All information taken from Hawaii Information Services. MLS Sales Data information shown herein, while not guaranteed, is derived from sources deemed reliable.

State of Hawaii Conveyance Tax Law

The tax imposed by section 247-1 shall be based on the actual and full consideration (whether cash or otherwise, including any promise, act, forbearance, property interest, value, gain, advantage, benefit, or profit), paid or to be paid for all transfers or conveyance of realty or any interest therein, that shall include any liens or encumbrances thereon at the time of sale, lease, sublease, assignment, transfer, or conveyance, and shall be at the following rates:

BASIS AND RATE OF CONVEYANCE TAX			
CONSIDERATION PAID		Scale #1:	Scale #2:
At Least	But Less Than	Applies to all transfers or conveyance of realty or any interest therein, for a sale of a condominium or single family residence where the purchaser is eligible for the county homeowner's exemption. (increments of \$100 of sale price will be added proportionately to tax)	Applies to sales of condominium or single family residence where the purchaser is not eligible for the county homeowner's exemption. (increments of \$100 of sale price will be added proportionately to tax)
\$0	\$600,000	10¢	15¢
\$600,000	\$1 Million	20¢	25¢
\$1 Million	\$2 Million	30¢	40¢
\$2 Million	\$4 Million	50¢	60¢
\$4 Million	\$6 Million	70¢	85¢
\$6 million	\$10 million	90¢	\$1.10
\$10 Million and Above		\$1.00	\$1.25

This information is presented for informational purposes only and is deemed reliable but is not guaranteed.





Buyer & Seller Portions

of Closing Costs

The standard purchase contract in Hawaii specifies closing costs split between Buyers & Sellers. The following is a list of customary closing costs and is NOT intended to be all-inclusive.

CLOSING COSTS	BUYER	SELLER
FIDELITY NATIONAL TITLE FEES:		
Standard Coverage for Title Insurance Premium*	40%	60%
Additional Premium for any Extended Coverage Policy (including ALTA Homeowners Policy and/or Lender's Policy)	X	
Lien Report* if applicable	X	
Financing Statement*, if applicable	X	
Escrow Fees*	X	X
THIRD PARTY FEES:		
Cost of Drafting Mortgage and Note or Agreement of Sale	X	
Cost of Drafting Conveyance Documents & Bills of Sale		X
Cost of Obtaining Buyer's Consents	X	
Cost of Obtaining Seller's Consents (e.g., Lessor's Consent)		X
Buyers Notary Fees, if applicable	X	
Seller's Notary Fees, if applicable		X
Recording Fees except Documents to Clear Seller's Title (e.g., Deed, Encroachment Agreements)	50%	50%
Recording Fees to Clear Seller's Title (e.g. Mortgage Release)		X
Required Staking or Survey		X
Homeowner's Condominium Documents, if applicable		X
Condominium and Association Ownership Transfer Fees	X	
FHA or VA Discount Points and any Mortgage Fees	X	
FHA or VA Mandatory Closing Fees		X
Conveyance Tax		X
FIRPTA (Federal Withholding, if applicable)		X
HARPTA (State Withholding, if applicable)		X

NOTE: *General excise tax (GET) will be charged on the fee

This information is presented for informational purposes only and is deemed reliable but is not guaranteed. It is not our intention to provide any legal financial or business advice. For specific information, please consult a qualified advisor.

HARPTA - Hawaii Real Property Tax Act

The Hawaii Real Property Tax Act (HARPTA) requires the buyer who purchases real property from a non-resident of Hawaii to withhold **7.25%*** of the amount realized (generally the sales price) and remit it to the Department of Taxation within 20 days of closing unless an exemption applies.

The 7.25% withholding represents an estimate of the Hawaii capital gains tax that may be owed by the non-resident when selling real property in Hawaii.

The standard Hawaii Association of Realtors Purchase Contract provides that escrow is to withhold and remit the HARPTA amount to the Department of Taxation unless the seller provides the buyer with a certificate of exemption or waiver from HARPTA.

It is the seller's burden to prove that an exemption / waiver applies and for the buyer to acknowledge and approve the seller's exemption / waiver prior to closing. Under Hawaii law, it is the buyer's responsibility to determine if the seller is a non-resident of Hawaii and that the proper withholding amount is remitted to the Department of Taxation on a timely basis.

FIRPTA - Foreign Investment Real Property Tax Act

The Foreign Investment in Real Property Tax Act (FIRPTA) requires the buyer who purchases real property from a foreign seller to withhold 10% or 15% of the amount realized (generally the sales price) and remit it to the IRS within 20 days of closing unless an exemption applies. The withholding percentage will depend upon the sales price and whether the buyer or buyer's family member intends to use the real property as a residence.*

The withholding percentage represents an estimate of the federal capital gains tax that may be owed by the foreign seller when selling real property in the United States.

The standard Hawaii Association of REALTORS® Purchase Contract provides that escrow is to withhold and remit the FIRPTA amount to the IRS unless the seller provides the buyer with a certificate of exemption or waiver from HARPTA.

It is the seller's burden to prove that an exemption / waiver applies and for the buyer to acknowledge and approve the seller's exemption / waiver prior to closing. Under federal law, it is the buyer's responsibility to determine if the seller is a foreigner subject to FIRPTA withholding and that the proper withholding amount is remitted to the IRS on a timely basis.

*Buyer or member of buyer's family must have definite plans to reside in the property for at least 50% of the number of days the property is used by any person during each of the first two 12-month periods following the date of transfer.

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*FNT Internal Update November, 2018

HAWAI'I COUNTY Real Property Tax Rates

For Fiscal Year July 1, 2020 to June 30, 2021

TAX RATE PER \$1,000 (NET TAXABLE BUILDING & LAND)	
Affordable Rental Housing	\$6.15
Agricultural and Native Forests	\$9.35
Apartment	\$11.70
Commercial	\$10.70
Conservation	\$11.55
Homeowner	\$6.15
Hotel/Resort	\$11.55
Industrial	\$10.70
Residential - Portion valued less than \$2 million	\$11.10
Residential - Portion with a value of \$2 million and more with no exemptions (the higher tax rate applies to only the portion of the property valued at \$2 million +)	\$13.60

BIG ISLAND:

*** Important Dates

August 20 - First half year tax payments due
December 31 - Deadline for filing exemption claims and ownership documents which affect the tax year
February 20 - Second half year tax payments due

For More Information Visit:

<http://www.hawaiipropertytax.com/>

<https://www.realpropertyhonolulu.com/>

Visit: <https://www.mauicounty.gov/755/Classification-for-Tax-Rate-Purposes>

<https://www.kauai.gov/Government/Departments-Agencies/Finance/Real-Property/Tax-Rates>

*** MAUI COUNTY

CLASS	Net Taxable Building/Land Tax Rates Per/\$1,000
Owner Occupied - Tier 1	\$2.51
Owner Occupied - Tier 2	\$2.56
Owner Occupied - Tier 3	\$2.61
Non-Owner Occupied - Tier 1	\$5.45
Non-Owner Occupied - Tier 2	\$6.05
Non-Owner Occupied - Tier 3	\$6.90
Apartment	\$5.55
Commercial - Tier 1, 2, 3	\$6.29
Industrial	\$7.20
Agricultural	\$5.94
Conservation	6.43
Hotel & Resort	\$10.70
Timeshare	\$14.40
Short-Term Rental - Tier 1, 2, 3	\$11.08
Commercialized Residential	\$4.40

*** HONOLULU COUNTY

CLASS	Net Taxable Building/Land Tax Rates Per/\$1,000
Agriculture	\$5.70
Bed and Breakfast Home	\$6.50
Commercial	\$12.40
Hotel/Resort	\$13.90
Industrial	\$12.40
Preservation	\$5.70
Public Service	\$0.00
Residential (Principal Resident)	\$3.50
Residential A-Tier 1 Tax rate applied to the net taxable valuation of the property up to \$1,000,000	\$4.50
Residential A - Tier 2 Tax rate applied to the net taxable valuation of the property in excess of \$1,000,000	\$10.50
Vacant Agriculture	\$8.50

*** KAUAI COUNTY

CLASS	Net Taxable Building/Land Tax Rates Per/\$1,000
Agriculture	\$6.75
Commercial	\$8.10
Commercial Home Use	\$5.05
Conservation	\$6.75
Homestead	\$3.05
Hotel/Resort	\$10.85
Industrial	\$8.10
Residential	\$6.05
Residential Investor	\$9.40
Vacation Rental	\$9.85

OAHU AND KAUAI ONLY IMPORTANT DATES:

August 20 - First half year tax payments due
September 30 - Deadline for filing exemption claims and ownership documents which affect the tax year
February 20 - Second half year tax payments due

MAUI COUNTY ONLY:

Tier 1 Up to \$800,000

Tier 2 \$800,001 to \$1,500,000

Tier 3 Over \$1,500,000

*** Important Dates

August 20 - First half year tax payments due

December 31 - Deadline for filing exemption claims and ownership documents which affect the tax year

February 20 - Second half year tax payments due

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