

	% OF CLOSINGS	# OF UNITS RECORDED		MEDIAN PRICE		
HOMES	44%	483	▲ 22%	\$490,000	▲	9%
CONDO	17%	184	▲ 46%	\$477,000	▲	36%
LAND	39%	427	▲ 76%	\$37,000	▲	16%

	YTD NUMBER OF UNITS RECORDED		YTD TOTAL DOLLAR VOLUME			
Residential	PUNA	380	39%	NORTH KONA	\$312,206,248	117%
Condominiums	NORTH KONA	258	50%	SOUTH KOHALA	\$166,613,449	48%
Vacant Land	SOUTH KOHALA	134	13%	PUNA	\$56,799,806	60%
	KA'U	107	78%	SOUTH HILO	\$38,534,400	9%
	SOUTH HILO	91	23%	NORTH KOHALA	\$30,948,000	157%
	SOUTH KONA	63	125%	SOUTH KONA	\$27,270,600	100%
	NORTH KOHALA	34	89%	KA'U	\$8,674,050	14%
	HAMAKUA	16	-16%	HAMAKUA	\$8,301,000	-9%
	NORTH HILO	11	450%	NORTH HILO	\$4,693,650	547%
	<b>TOTAL</b>	<b>1,094</b>	<b>43%</b>	<b>TOTAL</b>	<b>\$654,041,203</b>	<b>77%</b>

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

**1,094**  
TOTAL NUMBER OF SALES  
2021

**765**  
TOTAL NUMBER OF SALES  
2020

**43%**

**\$490,000**  
MEDIAN PRICE HOME **9%**

**\$477,000**  
MEDIAN PRICE CONDO **16%**

**\$37,000**  
MEDIAN PRICE LAND **36%**

**\$654,041,203**  
TOTAL DOLLAR VOLUME  
2021

**\$370,181,209**  
TOTAL DOLLAR VOLUME  
2020

**77%**

**RESIDENTIAL**

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
PUNA	169	132	28%	\$254,500	\$219,500	16%	\$48,375,590	\$30,044,100	61%
SOUTH HILO	58	53	9%	\$401,500	\$455,000	-12%	\$28,717,700	\$30,139,360	-5%
NORTH HILO	3	2	50%	\$557,000	\$362,720	54%	\$2,097,000	\$725,440	189%
HAMAKUA	12	15	-20%	\$517,500	\$475,000	9%	\$6,737,000	\$8,062,400	-16%
NORTH KOHALA	20	10	100%	\$878,500	\$839,975	5%	\$24,738,000	\$9,623,605	157%
SOUTH KOHALA	41	55	-25%	\$716,000	\$660,000	8%	\$78,609,900	\$64,543,870	22%
NORTH KONA	126	89	42%	\$898,500	\$760,000	18%	\$198,342,350	\$101,535,515	95%
SOUTH KONA	31	16	94%	\$660,000	\$572,500	15%	\$21,564,000	\$11,512,499	87%
KA'U	23	25	-8%	\$284,000	\$265,000	7%	\$6,005,500	\$6,651,500	-10%
<b>TOTAL</b>	<b>483</b>	<b>397</b>	<b>22%</b>	<b>\$490,000</b>	<b>\$449,000</b>	<b>9%</b>	<b>\$415,187,040</b>	<b>\$262,838,289</b>	<b>58%</b>

**CONDOMINIUM**

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
PUNA	-	-	-	-	-	-	-	-	-
SOUTH HILO	15	11	36%	\$236,000	\$145,000	63%	\$3,654,700	\$2,006,500	82%
NORTH HILO	-	-	-	-	-	-	-	-	-
HAMAKUA	-	-	-	-	-	-	-	-	-
NORTH KOHALA	-	-	-	-	-	-	-	-	-
SOUTH KOHALA	72	50	44%	\$661,000	\$487,500	36%	\$77,808,899	\$38,041,700	105%
NORTH KONA	95	65	46%	\$402,000	\$340,000	18%	\$77,661,898	\$37,438,405	107%
SOUTH KONA	2	-	-	\$234,000	-	-	\$468,000	-	-
KA'U	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>184</b>	<b>126</b>	<b>46%</b>	<b>\$477,000</b>	<b>\$350,000</b>	<b>36%</b>	<b>\$159,593,497</b>	<b>\$77,486,605</b>	<b>106%</b>

**VACANT LAND**

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
PUNA	211	141	50%	\$25,000	\$20,000	25%	\$8,424,216	\$5,514,493	53%
SOUTH HILO	18	10	80%	\$260,750	\$265,000	-2%	\$6,162,000	\$3,129,428	97%
NORTH HILO	8	-	-	\$279,500	-	-	\$2,596,650	-	-
HAMAKUA	4	4	0%	\$312,000	\$282,500	10%	\$1,564,000	\$1,060,000	48%
NORTH KOHALA	14	8	75%	\$369,500	\$228,375	62%	\$6,210,000	\$2,421,550	156%
SOUTH KOHALA	21	14	50%	\$314,000	\$225,000	40%	\$10,194,650	\$9,622,500	6%
NORTH KONA	37	18	106%	\$500,000	\$267,500	87%	\$36,202,000	\$5,018,500	621%
SOUTH KONA	30	12	150%	\$152,500	\$185,000	-18%	\$5,238,600	\$2,117,000	147%
KA'U	84	35	140%	\$13,000	\$15,000	-13%	\$2,668,550	\$972,844	174%
<b>TOTAL</b>	<b>427</b>	<b>242</b>	<b>76%</b>	<b>\$37,000</b>	<b>\$32,000</b>	<b>16%</b>	<b>\$79,260,666</b>	<b>\$29,856,315</b>	<b>165%</b>

NORTH KOHALA			
<b>HOMES</b>			
Number of Sales	20	100%	
Total Dollar Transactions	\$24,738,000	157%	
<b>CONDOS</b>			
Number of Sales	-	-	
Total Dollar Transactions	-	-	
<b>LAND</b>			
Number of Sales	14	75%	
Total Dollar Transactions	\$6,210,000	156%	

HAMAKUA			
<b>HOMES</b>			
Number of Sales	12	-20%	
Total Dollar Transactions	\$6,737,000	-16%	
<b>CONDOS</b>			
Number of Sales	-	-	
Total Dollar Transactions	-	-	
<b>LAND</b>			
Number of Sales	4	0%	
Total Dollar Transactions	\$1,564,000	48%	

NORTH HILO			
<b>HOMES</b>			
Number of Sales	3	50%	
Total Dollar Transactions	\$2,097,000	189%	
<b>CONDOS</b>			
Number of Sales	-	-	
Total Dollar Transactions	-	-	
<b>LAND</b>			
Number of Sales	8	-	
Total Dollar Transactions	\$2,596,650	-	

SOUTH KOHALA			
<b>HOMES</b>			
Number of Sales	41	-25%	
Total Dollar Transactions	\$78,609,900	22%	
<b>CONDOS</b>			
Number of Sales	72	44%	
Total Dollar Transactions	\$77,808,899	105%	
<b>LAND</b>			
Number of Sales	21	50%	
Total Dollar Transactions	\$10,194,650	6%	

NORTH KONA			
<b>HOMES</b>			
Number of Sales	126	42%	
Total Dollar Transactions	\$198,342,350	95%	
<b>CONDOS</b>			
Number of Sales	95	46%	
Total Dollar Transactions	\$77,661,898	107%	
<b>LAND</b>			
Number of Sales	37	106%	
Total Dollar Transactions	\$36,202,000	621%	

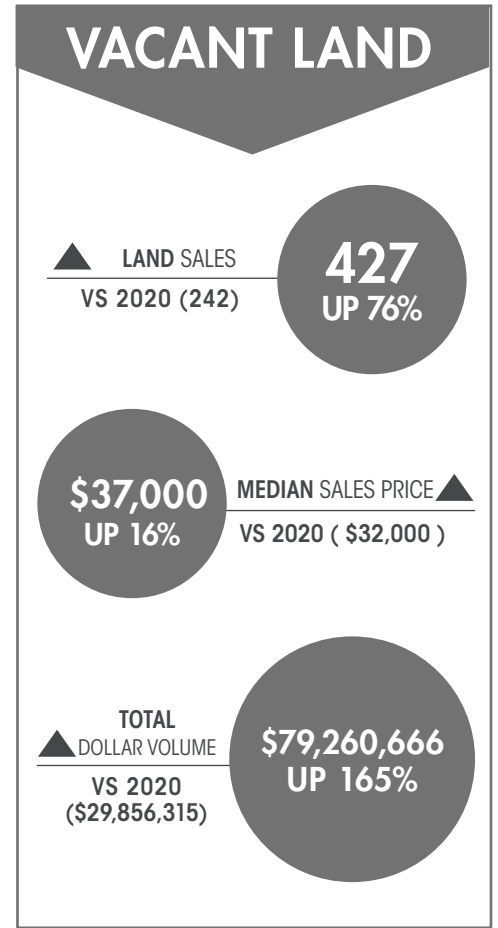
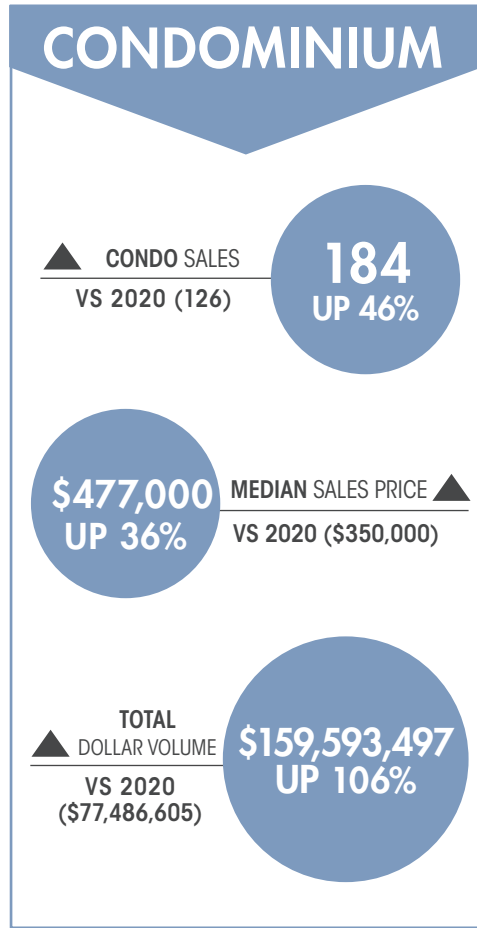
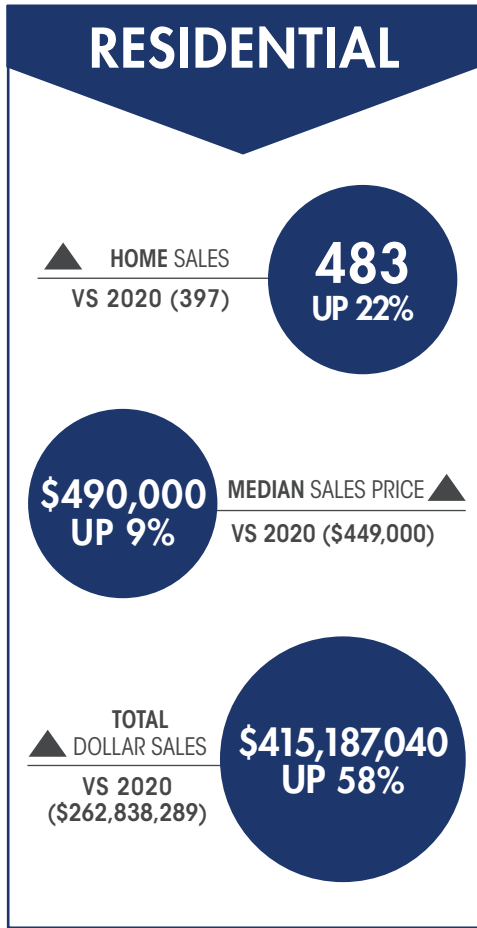
SOUTH HILO			
<b>HOMES</b>			
Number of Sales	58	9%	
Total Dollar Transactions	\$28,717,700	-5%	
<b>CONDOS</b>			
Number of Sales	15	36%	
Total Dollar Transactions	\$3,654,700	82%	
<b>LAND</b>			
Number of Sales	18	80%	
Total Dollar Transactions	\$6,162,000	97%	

SOUTH KONA			
<b>HOMES</b>			
Number of Sales	31	94%	
Total Dollar Transactions	\$21,564,000	87%	
<b>CONDOS</b>			
Number of Sales	2	-	
Total Dollar Transactions	\$468,000	-	
<b>LAND</b>			
Number of Sales	30	150%	
Total Dollar Transactions	\$5,238,600	147%	

KAU			
<b>HOMES</b>			
Number of Sales	23	-8%	
Total Dollar Transactions	\$6,005,500	-10%	
<b>CONDOS</b>			
Number of Sales	-	-	
Total Dollar Transactions	-	-	
<b>LAND</b>			
Number of Sales	84	140%	
Total Dollar Transactions	\$2,668,550	174%	

PUNA			
<b>HOMES</b>			
Number of Sales	169	28%	
Total Dollar Transactions	\$48,375,590	61%	
<b>CONDOS</b>			
Number of Sales	-	-	
Total Dollar Transactions	-	-	
<b>LAND</b>			
Number of Sales	211	50%	
Total Dollar Transactions	\$8,424,216	53%	





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

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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