

	% OF CLOSINGS	# OF UNITS RECORDED		MEDIAN PRICE		
HOMES	44%	798	▲ 26%	\$454,000	▲	6%
CONDO	17%	316	▲ 65%	\$486,500	▲	26%
LAND	39%	726	▲ 81%	\$37,750	▲	26%

	YTD NUMBER OF UNITS RECORDED		YTD TOTAL DOLLAR VOLUME			
Residential	PUNA	677	54%	NORTH KONA	\$561,678,647	175%
Condominiums	NORTH KONA	429	64%	SOUTH KOHALA	\$265,663,449	52%
Vacant Land	SOUTH KOHALA	227	14%	PUNA	\$103,593,955	72%
	KA'U	185	80%	NORTH KOHALA	\$59,952,500	181%
	SOUTH HILO	130	7%	SOUTH HILO	\$53,292,950	3%
	SOUTH KONA	85	107%	SOUTH KONA	\$38,557,600	63%
	NORTH KOHALA	63	133%	KA'U	\$16,894,350	34%
	HAMAKUA	27	-4%	HAMAKUA	\$14,155,750	-7%
	NORTH HILO	17	240%	NORTH HILO	\$8,007,650	279%
	TOTAL	1,840	50%	TOTAL	\$1,121,796,851	98%

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

1,840
TOTAL NUMBER OF SALES
2021

1,227
TOTAL NUMBER OF SALES
2020

50%

\$454,000
MEDIAN PRICE HOME **6%**

\$486,500
MEDIAN PRICE CONDO **26%**

\$37,750
MEDIAN PRICE LAND **26%**

\$1,121,796,851
TOTAL DOLLAR VOLUME
2021

\$565,882,216
TOTAL DOLLAR VOLUME
2020

98%

RESIDENTIAL

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
PUNA	302	215	40%	\$261,250	\$223,500	17%	\$87,277,890	\$52,229,401	67%
SOUTH HILO	85	85	0%	\$395,000	\$415,000	-5%	\$40,416,250	\$43,883,072	-8%
NORTH HILO	5	4	25%	\$1,000,000	\$362,720	176%	\$4,197,000	\$1,485,440	183%
HAMAKUA	16	23	-30%	\$517,500	\$609,900	-15%	\$10,464,750	\$13,759,400	-24%
NORTH KOHALA	34	16	113%	\$878,500	\$839,975	5%	\$46,895,000	\$18,048,605	160%
SOUTH KOHALA	72	85	-15%	\$740,000	\$584,000	27%	\$113,716,400	\$89,481,597	27%
NORTH KONA	197	136	45%	\$905,000	\$760,000	19%	\$369,662,349	\$142,757,314	159%
SOUTH KONA	40	26	54%	\$667,500	\$527,000	27%	\$29,974,000	\$21,029,649	43%
KA'U	47	44	7%	\$284,000	\$257,500	10%	\$12,710,000	\$11,288,300	13%
TOTAL	798	634	26%	\$454,000	\$427,250	6%	\$715,313,639	\$393,962,778	82%

CONDOMINIUM

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
PUNA	-	-	-	-	-	-	-	-	-
SOUTH HILO	19	16	19%	\$236,000	\$139,500	69%	\$4,572,700	\$2,690,500	70%
NORTH HILO	-	-	-	-	-	-	-	-	-
HAMAKUA	-	-	-	-	-	-	-	-	-
NORTH KOHALA	1	-	-	\$225,000	-	-	\$225,000	-	-
SOUTH KOHALA	117	78	50%	\$697,000	\$632,500	10%	\$117,054,899	\$61,973,700	89%
NORTH KONA	175	98	79%	\$419,000	\$338,500	24%	\$137,751,298	\$52,336,305	163%
SOUTH KONA	2	-	-	\$234,000	-	-	\$468,000	-	-
KA'U	2	-	-	\$171,000	-	-	\$342,000	-	-
TOTAL	316	192	65%	\$486,500	\$385,000	26%	\$260,413,897	\$117,000,505	123%

VACANT LAND

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
PUNA	375	226	66%	\$28,000	\$19,000	47%	\$16,316,065	\$8,020,231	103%
SOUTH HILO	26	20	30%	\$260,750	\$220,000	19%	\$8,304,000	\$4,974,428	67%
NORTH HILO	12	1	1100%	\$289,000	\$625,000	-54%	\$3,810,650	\$625,000	510%
HAMAKUA	11	5	120%	\$250,000	\$375,000	-33%	\$3,691,000	\$1,449,000	155%
NORTH KOHALA	28	11	155%	\$369,500	\$211,750	75%	\$12,832,500	\$3,304,550	288%
SOUTH KOHALA	38	37	3%	\$332,500	\$412,000	-19%	\$34,892,150	\$23,595,380	48%
NORTH KONA	57	27	111%	\$425,000	\$290,000	47%	\$54,265,000	\$8,917,500	509%
SOUTH KONA	43	15	187%	\$165,000	\$200,000	-18%	\$8,115,600	\$2,679,000	203%
KA'U	136	59	131%	\$13,000	\$11,400	14%	\$3,842,350	\$1,353,844	184%
TOTAL	726	401	81%	\$37,750	\$30,000	26%	\$146,069,315	\$54,918,933	166%

NORTH KOHALA			
HOMES			
Number of Sales	34		113%
Total Dollar Transactions	\$46,895,000		160%
CONDOS			
Number of Sales	1		-
Total Dollar Transactions	\$225,000		-
LAND			
Number of Sales	28		155%
Total Dollar Transactions	\$12,832,500		288%

HAMAKUA			
HOMES			
Number of Sales	16		-30%
Total Dollar Transactions	\$10,464,750		-24%
CONDOS			
Number of Sales	-		-
Total Dollar Transactions	-		-
LAND			
Number of Sales	11		120%
Total Dollar Transactions	\$3,691,000		155%

NORTH HILO			
HOMES			
Number of Sales	5		25%
Total Dollar Transactions	\$4,197,000		183%
CONDOS			
Number of Sales	-		-
Total Dollar Transactions	-		-
LAND			
Number of Sales	12		1100%
Total Dollar Transactions	\$3,810,650		510%

SOUTH KOHALA			
HOMES			
Number of Sales	72		-15%
Total Dollar Transactions	\$113,716,400		27%
CONDOS			
Number of Sales	117		50%
Total Dollar Transactions	\$117,054,899		89%
LAND			
Number of Sales	38		3%
Total Dollar Transactions	\$34,892,150		48%

NORTH KONA			
HOMES			
Number of Sales	197		45%
Total Dollar Transactions	\$369,662,349		159%
CONDOS			
Number of Sales	175		79%
Total Dollar Transactions	\$137,751,298		163%
LAND			
Number of Sales	57		111%
Total Dollar Transactions	\$54,265,000		509%

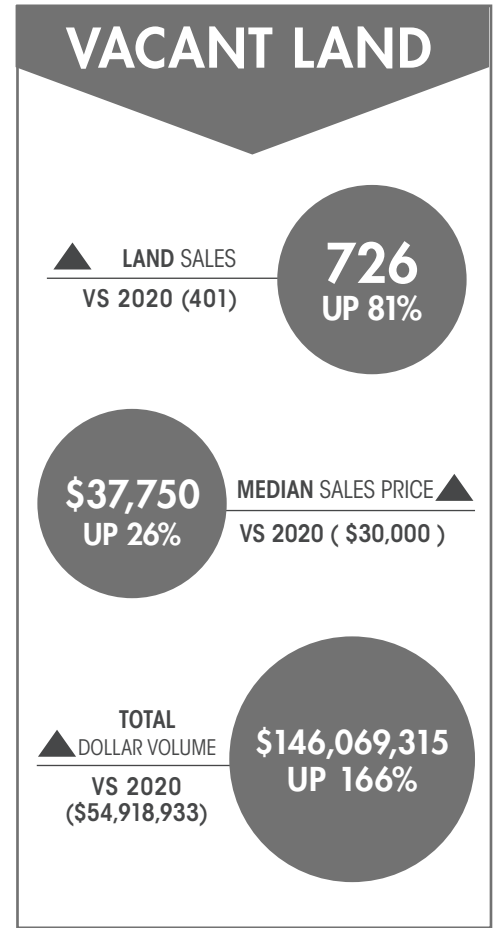
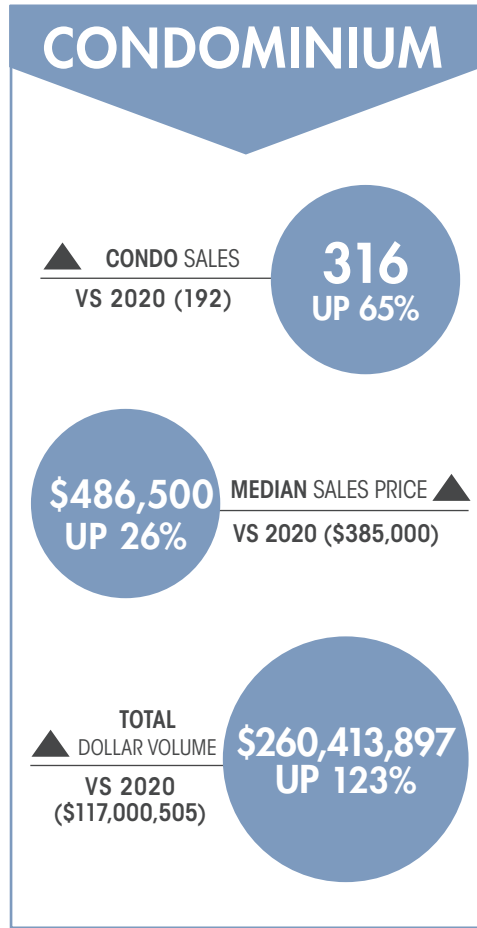
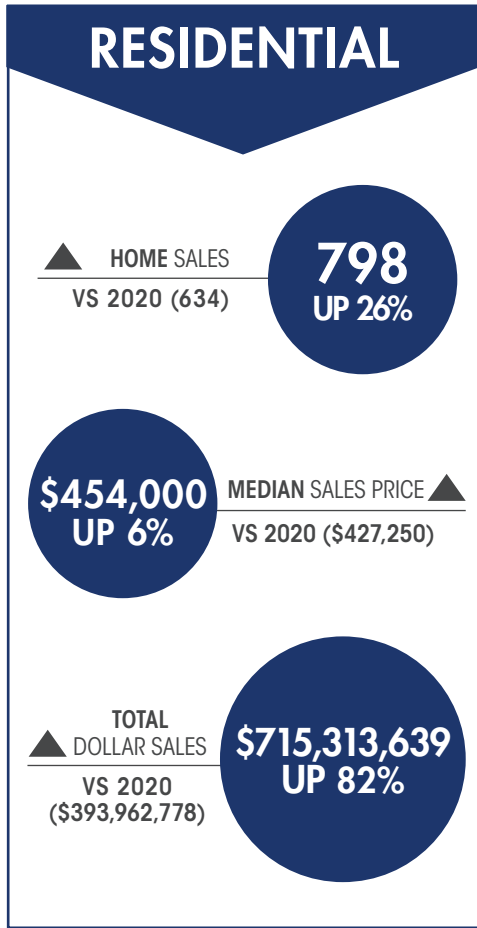
SOUTH HILO			
HOMES			
Number of Sales	85		0%
Total Dollar Transactions	\$40,416,250		-8%
CONDOS			
Number of Sales	19		19%
Total Dollar Transactions	\$4,572,700		70%
LAND			
Number of Sales	26		30%
Total Dollar Transactions	\$8,304,000		67%

SOUTH KONA			
HOMES			
Number of Sales	40		54%
Total Dollar Transactions	\$29,974,000		43%
CONDOS			
Number of Sales	2		-
Total Dollar Transactions	\$468,000		-
LAND			
Number of Sales	43		187%
Total Dollar Transactions	\$8,115,600		203%

KAU			
HOMES			
Number of Sales	47		7%
Total Dollar Transactions	\$12,710,000		13%
CONDOS			
Number of Sales	2		-
Total Dollar Transactions	\$342,000		-
LAND			
Number of Sales	136		131%
Total Dollar Transactions	\$3,842,350		184%

PUNA			
HOMES			
Number of Sales	302		40%
Total Dollar Transactions	\$87,277,890		67%
CONDOS			
Number of Sales	-		-
Total Dollar Transactions	-		-
LAND			
Number of Sales	375		66%
Total Dollar Transactions	\$16,316,065		103%





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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

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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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TIA TAGAVILLA

AVP Escrow Officer
(Kona)

(808) 747-8509

Tia.Tagavilla@fnf.com

VONNIE D. RAZO

AVP, Escrow Officer
(Kona)

(808) 334-0202

Vonnie.Razo@fnf.com

MONICA SMITH

AVP Escrow Officer
(Waikoloa)

(808) 451-2364

Monica.L.Smith@fnf.com

EMILIA CARANGELO

Sales Executive
(Hawaii Sales)

(808) 238-6977

Emilia.Carangelo@fnf.com