

● Number of Recorded transactions from January 1, 2021 - April 30, 2021

🏠 Single Family Homes

🏢 Condominiums

○ % of Closed Sales by Districts through April 30, 2021

*Source: <https://www.hicentral.com/market-press-releases.php>

	% OF CLOSINGS	# OF UNITS RECORDED			MEDIAN PRICE		
🏠 SINGLE FAMILY HOMES	38%	1,287	▲	21%	\$920,000	▲	17%
🏢 CONDOMINIUM	62%	2,109	▲	46%	\$451,000	▲	4%
OAHU TOTAL SALES		3,396	▲	35%			



SINGLE FAMILY HOMES
YEAR-TO-DATE

1,287
HOMES SOLD
2021

1,063
HOMES SOLD
2020

21%

\$920,000
MEDIAN SALES PRICE
2021

\$788,500
MEDIAN SALES PRICE
2020

17%

9
MEDIAN DAYS ON THE MARKET
2021

24
MEDIAN DAYS ON THE MARKET
2020

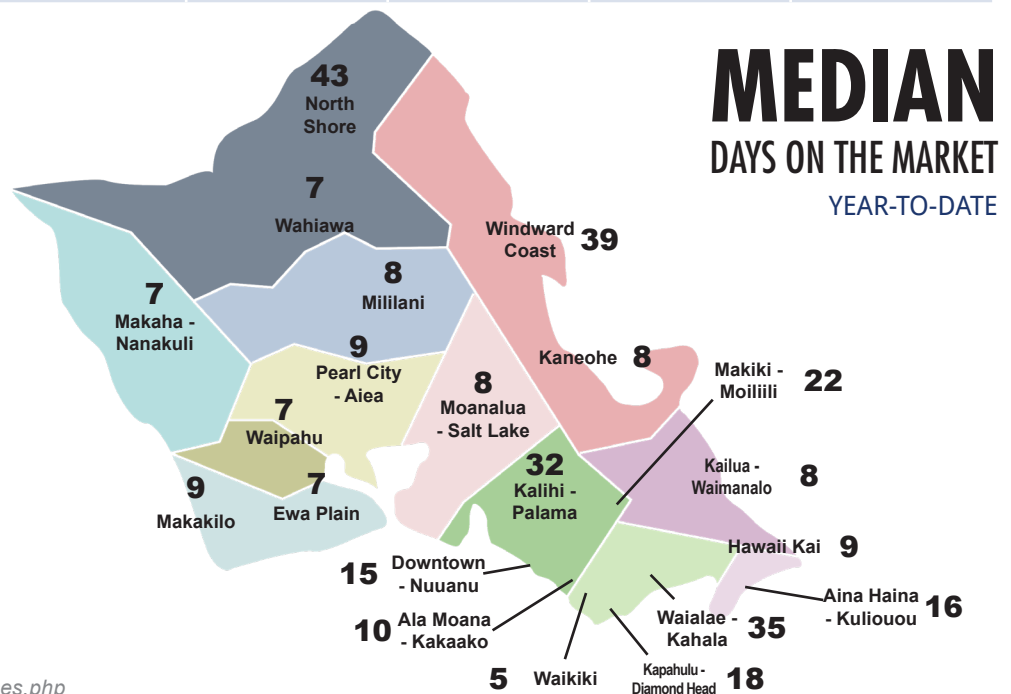
-63%

SINGLE FAMILY HOMES

	Number of Sales			Median Sales Price		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	35	31	13%	\$1,380,000	\$1,287,500	7%
Ala Moana - Kakaako	4	4	0%	\$1,057,500	\$927,000	14%
Downtown - Nuuanu	46	22	109%	\$1,115,000	\$927,000	20%
Ewa Plain	253	240	5%	\$799,000	\$693,000	15%
Hawaii Kai	61	41	49%	\$1,460,000	\$1,150,000	27%
Kailua - Waimanalo	111	112	-1%	\$1,325,000	\$1,171,500	13%
Kalihi - Palama	42	35	20%	\$847,500	\$860,000	-1%
Kaneohe	85	74	15%	\$1,050,000	\$860,000	22%
Kapahulu - Diamond Head	89	44	102%	\$1,144,500	\$942,500	21%
Makaha - Nanakuli	96	82	17%	\$585,000	\$498,000	17%
Makakilo	57	47	21%	\$825,000	\$780,000	6%
Makiki - Moiliili	51	34	50%	\$1,430,000	\$1,190,000	20%
Mililani	65	63	3%	\$950,000	\$768,000	24%
Moanalua - Salt Lake	19	14	36%	\$950,000	\$902,500	5%
North Shore	55	31	77%	\$1,425,000	\$1,064,000	34%
Pearl City - Aiea	68	64	6%	\$892,500	\$786,950	13%
Wahiawa	30	19	58%	\$702,500	\$640,000	10%
Waialae - Kahala	38	21	81%	\$2,541,250	\$1,710,000	49%
Waikiki	1	-	-	\$1,100,000	-	-
Waipahu	53	62	-15%	\$790,000	\$705,250	12%
Windward Coast	28	23	22%	\$987,150	\$700,000	41%
SUMMARY	1,287	1,063	21%	\$920,000	\$788,500	17%

TOP 10 # OF SALES BY NEIGHBORHOOD

Homes	2021	2020	% Change
Ewa Plain	253	240	5%
Kailua - Waimanalo	111	112	-1%
Makaha - Nanakuli	96	82	17%
Kapahulu - Diamond Head	89	44	102%
Kaneohe	85	74	15%
Pearl City - Aiea	68	64	6%
Mililani	65	63	3%
Hawaii Kai	61	41	49%
Makakilo	57	47	21%
North Shore	55	31	77%



*Source: <https://www.hicentral.com/market-press-releases.php>

CONDOMINIUM
YEAR-TO-DATE

2,109
CONDOS SOLD
2021
1,448
CONDOS SOLD
2020

46%

\$451,000
MEDIAN SALES PRICE
2021
\$434,000
MEDIAN SALES PRICE
2020

4%

15
MEDIAN DAYS ON THE MARKET
2021
30
MEDIAN DAYS ON THE MARKET
2020

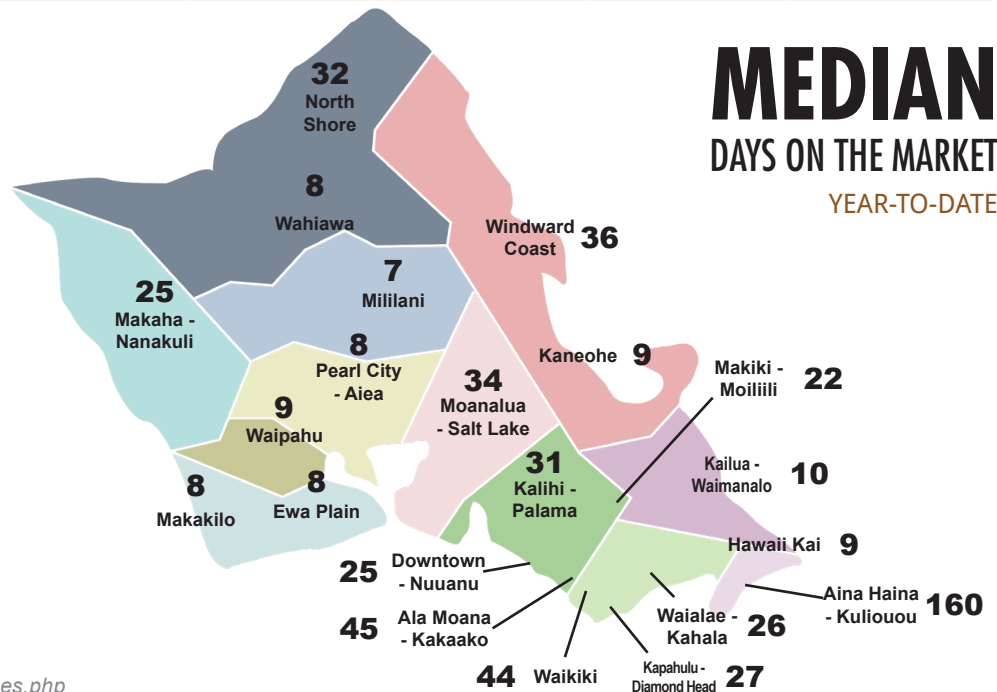
-50%

CONDOMINIUM

	Number of Sales			Median Sales Price		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	2	1	100%	\$778,500	\$911,000	-15%
Ala Moana - Kakaako	183	139	32%	\$526,250	\$697,500	-25%
Downtown - Nuuanu	174	122	43%	\$590,000	\$570,000	4%
Ewa Plain	212	146	45%	\$590,000	\$512,000	15%
Hawaii Kai	88	43	105%	\$680,000	\$676,000	1%
Kailua - Waimanalo	49	41	20%	\$690,000	\$680,000	1%
Kalihi - Palama	44	31	42%	\$420,000	\$405,000	4%
Kaneohe	82	68	21%	\$547,500	\$545,000	0%
Kapahulu - Diamond Head	48	18	167%	\$577,500	\$600,000	-4%
Makaha - Nanakuli	71	46	54%	\$210,000	\$180,000	17%
Makakilo	56	46	22%	\$458,000	\$417,500	10%
Makiki - Moiliili	212	156	36%	\$375,000	\$388,000	-3%
Mililani	124	112	11%	\$430,000	\$410,000	5%
Moanalua - Salt Lake	84	52	62%	\$405,000	\$404,500	0%
North Shore	20	16	25%	\$584,944	\$445,000	31%
Pearl City - Aiea	139	82	70%	\$420,000	\$388,000	8%
Wahiawa	17	7	143%	\$222,900	\$225,000	-1%
Waialae - Kahala	27	16	69%	\$585,000	\$538,000	9%
Waikiki	368	256	44%	\$396,000	\$391,000	1%
Waipahu	89	44	102%	\$430,000	\$388,000	11%
Windward Coast	20	6	233%	\$278,750	\$217,500	28%
SUMMARY	2,109	1,448	46%	\$451,000	\$434,000	4%

TOP 10 # OF SALES
BY NEIGHBORHOOD

Condominium	2021	2020	% Change
Waikiki	368	256	44%
Ewa Plain	212	146	45%
Makiki - Moiliili	212	156	36%
Ala Moana - Kakaako	183	139	32%
Downtown - Nuuanu	174	122	43%
Pearl City - Aiea	139	82	70%
Mililani	124	112	11%
Waipahu	89	44	102%
Hawaii Kai	88	43	105%
Moanalua - Salt Lake	84	52	62%



*Source: <https://www.hicentral.com/market-press-releases.php>

SINGLE FAMILY HOMES

▲ HOME SALES
VS 2020 (1,063)

1,287
UP 21%

\$920,000
UP 17%

MEDIAN SALES PRICE ▲
VS 2020 (\$788,500)

▼ MEDIAN
DAY ON THE MARKET
VS 2020 (24)

9
DOWN 63%

1,585
UP 5%

NEW LISTINGS ▲
VS 2020 (1,507)

▲ % OF ORIGINAL
LISTING PRICE RECEIVED
VS 2020
(98%)

101%
UP 2%

CONDOMINIUM

▲ HOME SALES
VS 2020 (1,448)

2,109
UP 46%

\$451,000
UP 4%

MEDIAN SALES PRICE ▲
VS 2020 (\$434,000)

▼ MEDIAN
DAY ON THE MARKET
VS 2020 (33)

15
DOWN 50%

2,703
UP 13%

NEW LISTINGS ▲
VS 2020 (2,385)

▲ % OF ORIGINAL
LISTING PRICE RECEIVED
VS 2020
(98%)

99%
UP 1%





Conveyance Tax Law

STATE OF HAWAII

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, except for a sale of a condominium or single family residence where the purchaser is eligible for the county homeowners' 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

HONOLULU, OAHU COUNTY Real Property Tax Rates

Fiscal Year July 1, 2020 to June 30, 2021

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

REAL PROPERTY TAX DUE DATES:

- Aug 20, 2020** 1st half of fiscal year tax payment due
- Sep 30, 2020** Deadline for filing exemption claims & ownership documents
- Feb 20, 2021** 2nd half of fiscal year tax payment due

For More Information, Visit: <https://www.realpropertyhonolulu.com/>

***** 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

***** 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

HAWAII COUNTY

CLASS	Net Taxable Building/Land Tax Rates Per \$1,000
Affordable Rental Housing	\$6.15
Agriculture/Native Forest	\$9.35
Apartment	\$11.70
Commercial	\$10.70
Conservation	\$11.55
Homeowner	\$6.15
Hotel/Resort	\$11.55
Industrial	\$10.70
Residential (Less than \$2M)	\$11.10
Residential (Over \$2M)	\$13.60

*****Kauai and Oahu 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 & 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

MAUI COUNTY ONLY:

Tier 1 Up to \$800,000
Tier 2 \$800,001 to \$1,500,000
Tier 3 Over \$1,500,000

