

● Number of Recorded transactions from January 1, 2021 – May 31, 2021

🏠 Single Family Homes

🏢 Condominiums

📊 % of Closed Sales by Districts through May 31, 2021

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

	% OF CLOSINGS	# OF UNITS RECORDED			MEDIAN PRICE		
🏠 SINGLE FAMILY HOMES	38%	1,692	▲	29%	\$935,000	▲	19%
🏢 CONDOMINIUM	62%	2,707	▲	59%	\$454,000	▲	6%
OAHU TOTAL SALES		4,399	▲	46%			



Yvonne Ahsing | Kerra Wong | Daisy Su | Stephanie Hong | David Palk | Theresa Cusimano | Mandy Murumoto | Daniele Leong | Henson Balais | Kai Li Woolworth | Sunya Narciso | Kristina Piasecki | Jasmine Bishaw | Kalina Goulette | Marsha Cherrick | Michael Fialkiewicz

KAHALA 808-380-6767 | DOWNTOWN 808-536-0404 | PEARLRIDGE 808-485-0505 | KAILUA 808-230-8080 | KAPOLEI 808-380-3640

SINGLE FAMILY HOMES May 2021 vs May 2020

HOME SALES
405
UP 63%
VS 2020 (248)

MEDIAN SALES PRICE
\$978,000
UP 23%
VS 2020 (\$797,000)

MEDIAN DAY ON THE MARKET
8
DOWN 39%
VS 2020 (13)

TOP 10 # OF SALES BY NEIGHBORHOOD

Single Family Homes	2021	2020	% Change
Ewa Plain	79	53	49%
Kailua - Waimanalo	42	19	121%
Makaha - Nanakuli	30	22	36%
Kaneohe	23	22	5%
Kapahulu - Diamond Head	23	17	35%
Pearl City - Aiea	23	23	0%
Hawaii Kai	22	10	120%
Waipahu	22	14	57%
North Shore	21	8	163%
Makiki - Moiliili	19	5	280%

SINGLE FAMILY HOMES

NEIGHBORHOOD	Number of Sales May 2021 vs May 2020			Median Sales Price May 2021 vs May 2020		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	12	4	200%	\$575,000	-	-
Ala Moana - Kakaako	2	0	-	\$802,500	\$724,500	11%
Downtown - Nuuanu	13	5	160%	\$425,000	\$657,000	-35%
Ewa Plain	79	53	49%	\$617,500	\$526,000	17%
Hawaii Kai	22	10	120%	\$680,000	\$615,000	11%
Kailua - Waimanalo	42	19	121%	\$636,000	\$516,500	23%
Kalihi - Palama	12	3	300%	\$540,000	\$343,000	57%
Kaneohe	23	22	5%	\$580,000	\$555,000	5%
Kapahulu - Diamond Head	23	17	35%	\$607,750	\$269,500	126%
Makaha - Nanakuli	30	22	36%	\$188,500	\$160,000	18%
Makakilo	10	9	11%	\$465,000	\$425,000	9%
Makiki - Moiliili	19	5	280%	\$392,500	\$369,000	6%
Mililani	15	22	-32%	\$435,000	\$403,500	8%
Moanalua - Salt Lake	6	1	500%	\$400,000	\$272,500	47%
North Shore	21	8	163%	\$410,000	\$305,000	34%
Pearl City - Aiea	23	23	0%	\$429,250	\$395,000	9%
Wahiawa	6	9	-33%	\$270,000	\$247,500	9%
Waialae - Kahala	10	2	400%	\$570,000	\$480,000	19%
Waikiki	1	0	-	\$350,500	\$333,000	5%
Waipahu	22	14	57%	\$440,000	\$384,750	14%
Windward Coast	14	0	-	\$97,500	\$290,000	-66%
SUMMARY	405	248	63%	\$978,000	\$797,000	23%

CONDOMINIUM May 2021 vs May 2020

HOME SALES
598
UP 135%
VS 2020 (254)

MEDIAN SALES PRICE
\$457,750
UP 15%
VS 2020 (\$399,000)

MEDIAN DAY ON THE MARKET
12
DOWN 48%
VS 2020 (23)

TOP 10 # OF SALES BY NEIGHBORHOOD

Condominium	2021	2020	% Change
Waikiki	136	30	353%
Ewa Plain	74	38	95%
Makiki - Moiliili	64	18	256%
Ala Moana - Kakaako	54	18	200%
Downtown - Nuuanu	52	23	126%
Pearl City - Aiea	35	26	35%
Mililani	32	26	23%
Waipahu	25	8	213%
Hawaii Kai	22	7	214%
Kaneohe	19	7	171%

NEIGHBORHOOD

NEIGHBORHOOD	Number of Sales May 2021 vs May 2020			Median Sales Price May 2021 vs May 2020		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	1	-	-	\$575,000	-	-
Ala Moana - Kakaako	64	18	256%	\$802,500	\$724,500	11%
Downtown - Nuuanu	54	18	200%	\$425,000	\$657,000	-35%
Ewa Plain	74	38	95%	\$617,500	\$526,000	17%
Hawaii Kai	19	7	171%	\$680,000	\$615,000	11%
Kailua - Waimanalo	13	2	550%	\$636,000	\$516,500	23%
Kalihi - Palama	5	5	0%	\$540,000	\$343,000	57%
Kaneohe	25	8	213%	\$580,000	\$555,000	5%
Kapahulu - Diamond Head	6	2	200%	\$607,750	\$269,500	126%
Makaha - Nanakuli	16	13	23%	\$188,500	\$160,000	18%
Makakilo	12	9	33%	\$465,000	\$425,000	9%
Makiki - Moiliili	52	23	126%	\$392,500	\$369,000	6%
Mililani	35	26	35%	\$435,000	\$403,500	8%
Moanalua - Salt Lake	22	7	214%	\$400,000	\$272,500	47%
North Shore	1	3	-67%	\$410,000	\$305,000	34%
Pearl City - Aiea	32	26	23%	\$429,250	\$395,000	9%
Wahiawa	1	2	-50%	\$270,000	\$247,500	9%
Waialae - Kahala	6	4	50%	\$570,000	\$480,000	19%
Waikiki	136	30	353%	\$350,500	\$333,000	5%
Waipahu	19	12	58%	\$440,000	\$384,750	14%
Windward Coast	5	1	400%	\$97,500	\$290,000	-66%
SUMMARY	598	254	135%	\$457,750	\$399,000	15%

SINGLE FAMILY HOMES

YEAR-TO-DATE

1,692
HOMES SOLD
2021

1,311
HOMES SOLD
2020

29%

\$935,000
MEDIAN SALES PRICE
2021

\$789,000
MEDIAN SALES PRICE
2020

19%

9
MEDIAN DAYS ON THE MARKET
2021

21
MEDIAN DAYS ON THE MARKET
2020

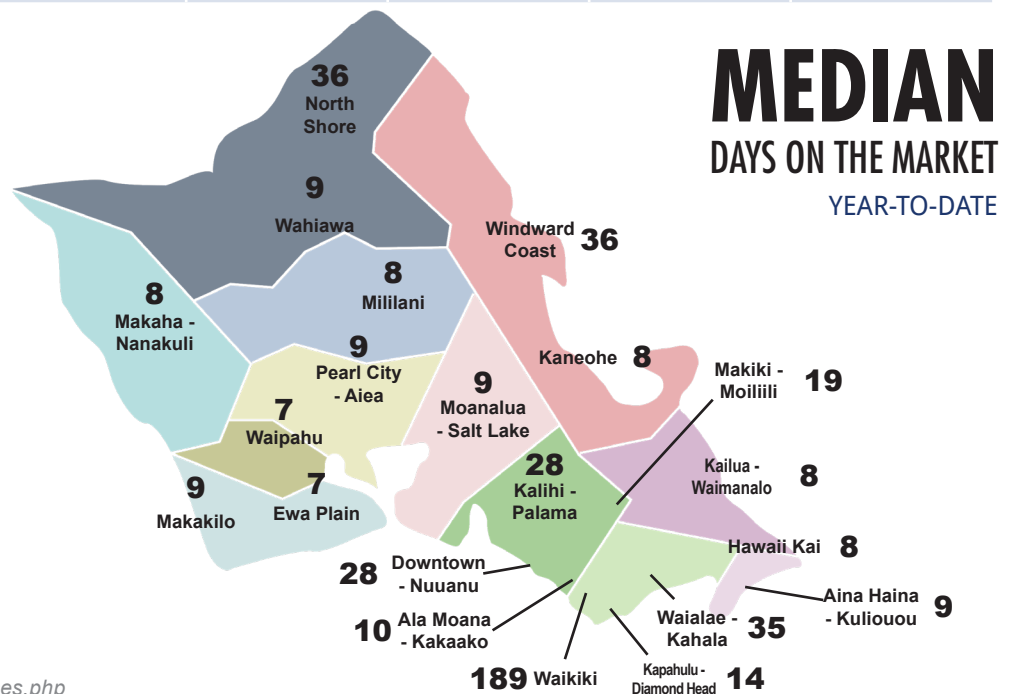
-57%

SINGLE FAMILY HOMES

	Number of Sales			Median Sales Price		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	47	35	34%	\$1,447,500	\$1,300,000	11%
Ala Moana - Kakaako	6	4	50%	\$976,500	\$927,000	5%
Downtown - Nuuanu	59	27	119%	\$1,115,000	\$880,000	27%
Ewa Plain	332	293	13%	\$803,750	\$695,000	16%
Hawaii Kai	83	51	63%	\$1,488,000	\$1,250,000	19%
Kailua - Waimanalo	153	131	17%	\$1,373,000	\$1,168,000	18%
Kalihi - Palama	54	38	42%	\$847,500	\$860,000	-1%
Kaneohe	108	96	13%	\$1,050,000	\$860,000	22%
Kapahulu - Diamond Head	112	61	84%	\$1,150,000	\$950,000	21%
Makaha - Nanakuli	126	104	21%	\$602,500	\$493,500	22%
Makakilo	67	56	20%	\$825,000	\$777,500	6%
Makiki - Moiliili	70	39	79%	\$1,400,000	\$1,190,000	18%
Mililani	80	85	-6%	\$937,500	\$775,000	21%
Moanalua - Salt Lake	25	15	67%	\$980,000	\$905,000	8%
North Shore	76	39	95%	\$1,372,500	\$1,079,500	27%
Pearl City - Aiea	91	87	5%	\$900,000	\$800,000	13%
Wahiawa	36	28	29%	\$721,500	\$645,750	12%
Waialae - Kahala	48	23	109%	\$2,528,750	\$1,710,000	48%
Waikiki	2	-	-	\$1,087,500	-	-
Waipahu	75	76	-1%	\$792,500	\$715,000	11%
Windward Coast	42	23	83%	\$986,300	\$700,000	41%
SUMMARY	1,692	1,311	29%	\$935,000	\$789,000	19%

TOP 10 # OF SALES BY NEIGHBORHOOD

Homes	2021	2020	% Change
Ewa Plain	332	293	13%
Kailua - Waimanalo	153	131	17%
Makaha - Nanakuli	126	104	21%
Kapahulu - Diamond Head	112	61	84%
Kaneohe	108	96	13%
Pearl City - Aiea	91	87	5%
Hawaii Kai	83	51	63%
Mililani	80	85	-6%
North Shore	76	39	95%
Waipahu	75	76	-1%



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

CONDOMINIUM
YEAR-TO-DATE

2,707
CONDOS SOLD
2021
1,702
CONDOS SOLD
2020

59%

\$454,000
MEDIAN SALES PRICE
2021
\$429,000
MEDIAN SALES PRICE
2020

6%

14
MEDIAN DAYS ON THE MARKET
2021
29
MEDIAN DAYS ON THE MARKET
2020

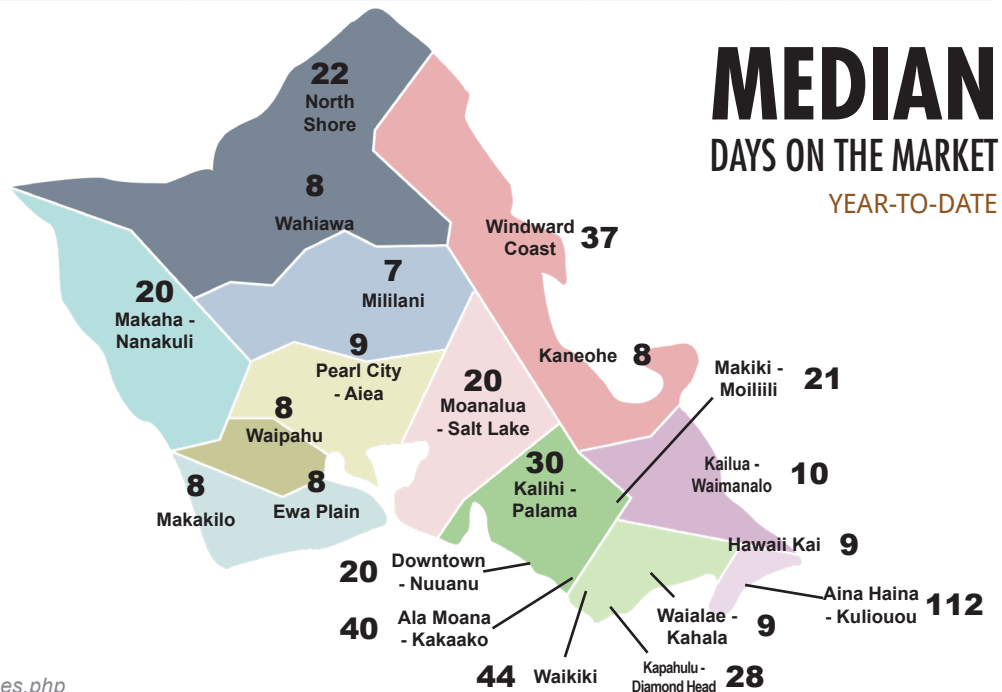
-52%

CONDOMINIUM

	Number of Sales			Median Sales Price		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	3	1	200%	\$657,000	\$911,000	-28%
Ala Moana - Kakaako	247	157	57%	\$605,000	\$699,500	-14%
Downtown - Nuuanu	228	140	63%	\$575,000	\$575,000	0%
Ewa Plain	286	184	55%	\$590,000	\$514,995	15%
Hawaii Kai	107	50	114%	\$680,000	\$673,000	1%
Kailua - Waimanalo	62	43	44%	\$687,000	\$675,000	2%
Kalihi - Palama	49	36	36%	\$425,000	\$391,000	9%
Kaneohe	107	76	41%	\$560,000	\$552,500	1%
Kapahulu - Diamond Head	54	20	170%	\$582,500	\$574,500	1%
Makaha - Nanakuli	87	59	47%	\$210,000	\$178,000	18%
Makakilo	68	55	24%	\$459,000	\$425,000	8%
Makiki - Moiliili	264	179	47%	\$385,000	\$385,000	0%
Mililani	159	138	15%	\$430,000	\$409,000	5%
Moanalua - Salt Lake	106	59	80%	\$404,800	\$400,000	1%
North Shore	21	19	11%	\$540,000	\$440,000	23%
Pearl City - Aiea	171	108	58%	\$425,000	\$389,900	9%
Wahiawa	18	9	100%	\$223,450	\$229,000	-2%
Waialae - Kahala	33	20	65%	\$585,000	\$525,000	11%
Waikiki	504	286	76%	\$380,000	\$380,000	0%
Waipahu	108	56	93%	\$432,000	\$386,500	12%
Windward Coast	25	7	257%	\$270,000	\$270,000	0%
SUMMARY	2,707	1,702	59%	\$454,000	\$429,000	6%

TOP 10 # OF SALES
BY NEIGHBORHOOD

Condominium	2021	2020	% Change
Waikiki	504	286	76%
Ewa Plain	286	184	55%
Makiki - Moiliili	264	179	47%
Ala Moana - Kakaako	247	157	57%
Downtown - Nuuanu	228	140	63%
Pearl City - Aiea	171	108	58%
Mililani	159	138	15%
Waipahu	108	56	93%
Hawaii Kai	107	50	114%
Kaneohe	107	76	41%



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

SINGLE FAMILY HOMES

▲ HOME SALES
VS 2020 (1,311)

1,692
UP 29%

\$935,000
UP 19%

MEDIAN SALES PRICE ▲
VS 2020 (\$789,000)

▼ MEDIAN
DAY ON THE MARKET
VS 2020 (21)

9
DOWN 57%

2,015
UP 9%

NEW LISTINGS ▲
VS 2020 (1,852)

▲ % OF ORIGINAL
LISTING PRICE RECEIVED
VS 2020 (99%)

101%
UP 2%

CONDOMINIUM

▲ HOME SALES
VS 2020 (1,702)

2,707
UP 59%

\$454,000
UP 6%

MEDIAN SALES PRICE ▲
VS 2020 (\$429,000)

▼ MEDIAN
DAY ON THE MARKET
VS 2020 (29)

14
DOWN 52%

3,386
UP 17%

NEW LISTINGS ▲
VS 2020 (2,894)

▲ % 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/>

***** 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

*****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

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

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**

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

MAUI COUNTY ONLY:

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

