

28

16

94

84

188

506

28

151

NORTH KOHALA

	# of Sale	Median Sales Price
	22	\$957,500
	-	-
	6	\$437,500

HAMAKUA

	# of Sale	Median Sales Price
	8	\$471,500
	-	-
	8	\$477,000

SOUTH KOHALA

	# of Sale	Median Sales Price
	34	\$1,007,500
	50	\$1,035,000
	10	\$1,025,000

NORTH HILO

	# of Sale	Median Sales Price
	6	\$710,000
	-	-
	3	\$250,000

SOUTH HILO

	# of Sale	Median Sales Price
	55	\$547,500
	14	\$197,500
	15	\$255,000

NORTH KONA

	# of Sale	Median Sales Price
	103	\$1,395,000
	67	\$605,000
	18	\$564,500

PUNA

	# of Sale	Median Sales Price
	195	\$352,592
	-	-
	311	\$40,000

SOUTH KONA

	# of Sale	Median Sales Price
	14	\$570,000
	2	\$417,650
	12	\$387,500

KAU

	# of Sale	Median Sales Price
	42	\$302,250
	-	-
	109	\$25,000

	% OF CLOSINGS		# OF UNITS RECORDED		MEDIAN PRICE			DAYS ON THE MARKET	
HOMES	43%		479	▲ 10%	\$515,000	= 0%		68	
CONDO	12%		133	▼ -8%	\$650,000	▲ 11%		41	
LAND	45%		492	▲ 11%	\$45,000	= 0%		136	

District	YTD NUMBER OF UNITS RECORDED		YTD TOTAL DOLLAR VOLUME		
	2024	% Change	District	2024	% Change
Puna	506	16%	North Kona	\$381,472,738	40%
North Kona	188	2%	South Kohala	\$156,410,485	55%
Kau	151	13%	Puna	\$91,794,616	16%
South Kohala	94	-3%	South Hilo	\$42,020,945	-5%
South Hilo	84	-6%	North Kohala	\$26,995,124	-10%
North Kohala	28	27%	Kau	\$19,993,900	22%
South Kona	28	-28%	Hamakua	\$12,939,119	44%
Hamakua	16	0%	South Kona	\$12,693,007	-45%
North Hilo	9	80%	North Hilo	\$5,381,000	-34%
TOTAL	1,104	8%	TOTAL	\$749,700,934	29%

- Residential
- Condominiums
- Vacant Land

○ % of Closed Sales by Districts through March 31, 2024

● Number of Recorded transactions from January 1, 2024 – March 31, 2024

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	1,104	\$515,000	\$749,700,934
	TOTAL NUMBER OF SALES 2024	MEDIAN PRICE HOME	TOTAL DOLLAR VOLUME 2024
	1,022	\$650,000	\$582,353,427
	TOTAL NUMBER OF SALES 2023	MEDIAN PRICE CONDO	TOTAL DOLLAR VOLUME 2023
	8%	\$45,000	29%
		MEDIAN PRICE LAND	
		0%	

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
PUNA	195	178	10%	\$352,592	\$338,500	4%	\$73,488,742	\$65,299,305	13%
SOUTH HILO	55	59	-7%	\$547,500	\$495,000	11%	\$34,826,800	\$33,401,449	4%
NORTH HILO	6	2	200%	\$710,000	\$2,992,500	-76%	\$4,625,000	\$5,985,000	-23%
HAMAKUA	8	11	-27%	\$471,500	\$550,000	-14%	\$7,795,119	\$7,314,000	7%
NORTH KOHALA	22	14	57%	\$957,500	\$1,275,000	-25%	\$24,182,624	\$22,975,000	5%
SOUTH KOHALA	34	41	-17%	\$1,007,500	\$892,500	13%	\$75,058,485	\$46,828,000	60%
NORTH KONA	103	80	29%	\$1,395,000	\$1,092,500	28%	\$279,845,400	\$149,698,776	87%
SOUTH KONA	14	20	-30%	\$570,000	\$734,500	-22%	\$7,550,007	\$16,483,000	-54%
KA'U	42	31	35%	\$302,250	\$340,000	-11%	\$15,128,750	\$11,259,500	34%
TOTAL	479	436	10%	\$515,000	\$517,500	0%	\$522,500,927	\$359,244,030	45%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
PUNA	-	-	-	-	-	-	-	-	-
SOUTH HILO	14	16	-13%	\$197,500	\$302,000	-35%	\$3,212,400	\$5,188,000	-38%
NORTH HILO	-	-	-	-	-	-	-	-	-
HAMAKUA	-	-	-	-	-	-	-	-	-
NORTH KOHALA	-	-	-	-	-	-	-	-	-
SOUTH KOHALA	50	45	11%	\$1,035,000	\$925,000	12%	\$70,737,000	\$49,081,130	44%
NORTH KONA	67	80	-16%	\$605,000	\$567,500	7%	\$68,288,340	\$92,697,950	-26%
SOUTH KONA	2	2	0%	\$417,650	\$426,500	-2%	\$835,300	\$853,000	-2%
KA'U	-	1	-100%	-	\$315,000	-100%	-	\$315,000	-100%
TOTAL	133	144	-8%	\$650,000	\$587,500	11%	\$143,073,040	\$148,135,080	-3%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
PUNA	311	257	21%	\$40,000	\$35,000	14%	\$18,305,874	\$13,773,293	33%
SOUTH HILO	15	14	7%	\$255,000	\$270,000	-6%	\$3,981,745	\$5,506,500	-28%
NORTH HILO	3	3	0%	\$250,000	\$345,000	-28%	\$756,000	\$2,145,000	-65%
HAMAKUA	8	5	60%	\$477,000	\$425,000	12%	\$5,144,000	\$1,642,000	213%
NORTH KOHALA	6	8	-25%	\$437,500	\$510,000	-14%	\$2,812,500	\$6,860,000	-59%
SOUTH KOHALA	10	11	-9%	\$1,025,000	\$385,000	166%	\$10,615,000	\$4,687,000	126%
NORTH KONA	18	25	-28%	\$564,500	\$472,000	20%	\$33,338,998	\$29,652,177	12%
SOUTH KONA	12	17	-29%	\$387,500	\$450,000	-14%	\$4,307,700	\$5,928,000	-27%
KA'U	109	102	7%	\$25,000	\$21,000	19%	\$4,865,150	\$4,780,347	2%
TOTAL	492	442	11%	\$45,000	\$45,000	0%	\$84,126,967	\$74,974,317	12%

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

NORTH KOHALA		
HOMES		
Number of Sales	22	57%
Total Dollar Transactions	\$24,182,624	5%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	6	-25%
Total Dollar Transactions	\$2,812,500	-59%

HAMAKUA		
HOMES		
Number of Sales	8	-27%
Total Dollar Transactions	\$7,795,119	7%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	8	60%
Total Dollar Transactions	\$5,144,000	213%

NORTH HILO		
HOMES		
Number of Sales	6	200%
Total Dollar Transactions	\$4,625,000	-23%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	3	0%
Total Dollar Transactions	\$756,000	-65%

SOUTH KOHALA		
HOMES		
Number of Sales	34	-17%
Total Dollar Transactions	\$75,058,485	60%
CONDOS		
Number of Sales	50	11%
Total Dollar Transactions	\$70,737,000	44%
LAND		
Number of Sales	10	-9%
Total Dollar Transactions	\$10,615,000	126%

NORTH KONA		
HOMES		
Number of Sales	103	29%
Total Dollar Transactions	\$279,845,400	87%
CONDOS		
Number of Sales	67	-16%
Total Dollar Transactions	\$68,288,340	-26%
LAND		
Number of Sales	18	-28%
Total Dollar Transactions	\$33,338,998	12%

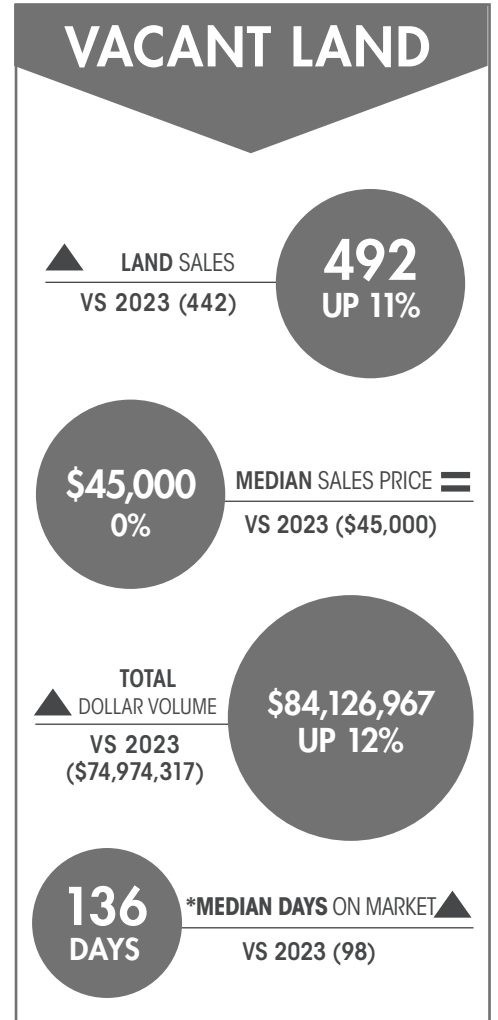
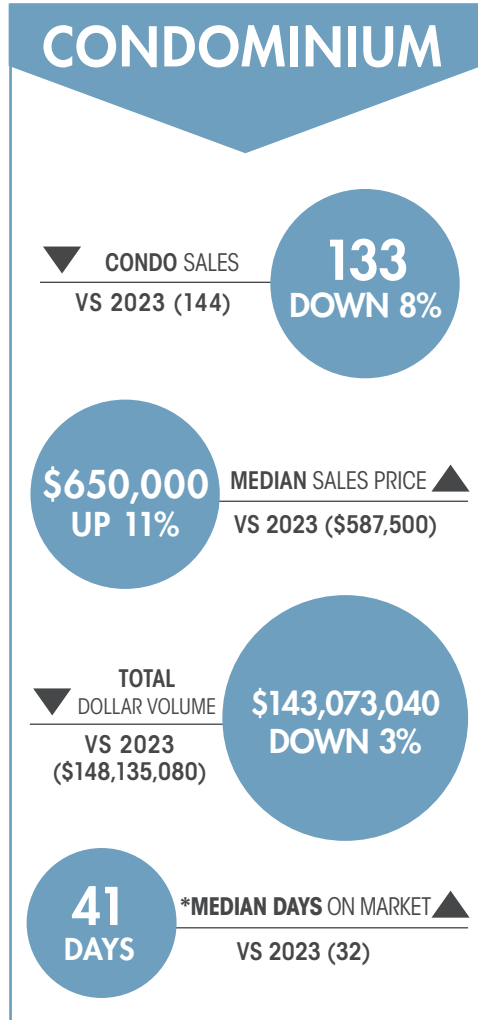
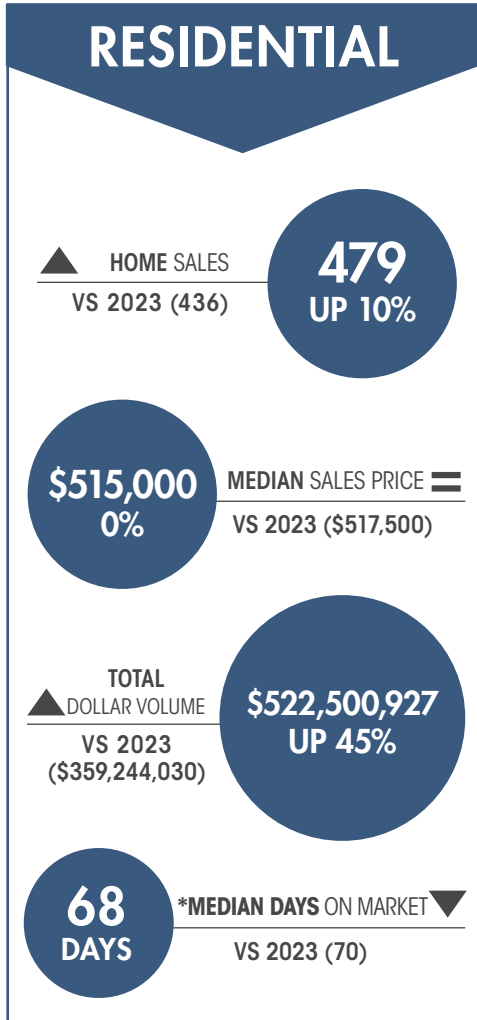
SOUTH HILO		
HOMES		
Number of Sales	55	-7%
Total Dollar Transactions	\$34,826,800	4%
CONDOS		
Number of Sales	14	-13%
Total Dollar Transactions	\$3,212,400	-38%
LAND		
Number of Sales	15	7%
Total Dollar Transactions	\$3,981,745	-28%

SOUTH KONA		
HOMES		
Number of Sales	14	-30%
Total Dollar Transactions	\$7,550,007	-54%
CONDOS		
Number of Sales	2	0%
Total Dollar Transactions	\$835,300	-2%
LAND		
Number of Sales	12	-29%
Total Dollar Transactions	\$4,307,700	-27%

KAU		
HOMES		
Number of Sales	42	35%
Total Dollar Transactions	\$15,128,750	34%
CONDOS		
Number of Sales	-	-100%
Total Dollar Transactions	-	-100%
LAND		
Number of Sales	109	7%
Total Dollar Transactions	\$4,865,150	2%

PUNA		
HOMES		
Number of Sales	195	10%
Total Dollar Transactions	\$73,488,742	13%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	311	21%
Total Dollar Transactions	\$18,305,874	33%





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*Days on Market is comparing Month of 2024 vs Month of 2023

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

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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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STATE OF HAWAII | ALL COUNTIES
REAL PROPERTY TAX
 FISCAL YEAR JULY 1, 2023 TO JUNE 30, 2024

Honolulu County

CLASS	Taxable Building per/\$1,000
Residential Principal Residence	\$3.50
Hotel and resort	\$13.90
Commercial	\$12.40
Industrial	\$12.40
Agricultural	\$5.70
Preservation	\$5.70
Public service	\$0.00
Vacant agricultural	\$ 8.50
Residential A - Tier 1 Tax rate applied to the net taxable value of the property up to \$1,000,000.	\$4.50
Residential A - Tier 2 Tax rate applied to the net taxable value of the property in excess of \$1,000,000.	\$10.50
Bed and breakfast home	\$6.50

REAL PROPERTY TAX DUE DATES:

Aug 20, 2023 1st half of fiscal year tax payment due
Sep 30, 2023 Deadline for filing exemption claims & ownership documents
Feb 20, 2024 2nd half of fiscal year tax payment due

For More Information Visit: www.realpropertyhonolulu.com

Hawai'i County

CLASS	Tax Rate per/\$1,000
Affordable Rental Housing	\$6.15
Residential *Portion valued less than \$2 million	\$11.10
Residential *Portion valued at \$2 million and more	\$13.60
Apartment	\$11.70
Commercial	\$10.70
Industrial	\$10.70
Agricultural and Native Forest	\$9.35
Conservation	\$11.55
Hotel/Resort	\$11.55
Homeowner	\$6.15

REAL PROPERTY TAX DUE DATES:

Aug 20, 2023 1st half of fiscal year tax payment due
Dec 31, 2023 Deadline for filing exemption claims & ownership documents for August 20th real prop taxes the following year
Feb 20, 2024 2nd half of fiscal year tax payment due
June 30, 2024 Deadline for filing exemption claims & ownership documents for February 20th real prop taxes the following year

For More Information Visit: https://hawaiipropertytax.com/tax_rates.html

Maui County

2023-2024

CLASS	All rates are per \$1,000 of net taxable assessed valuation
Owner-Occupied	
Tier 1, Up to \$1 Million	\$1.90
Tier 2, \$1,000,001 to \$3 Million	\$2.00
Tier 3, More Than \$3 Million	\$2.75
Non-Owner-Occupied	
Tier 1, Up to \$1 Million	\$5.85
Tier 2, \$1,000,001 to \$4.5 Million	\$8.00
Tier 3, More Than \$4.5 Million	\$12.50
Apartment	\$3.50
Hotel And Resort	\$11.75
Time Share	\$14.60
Transient Vacation Rental/Short-Term Rental Home	\$11.85
Long-Term Rental	
Tier 1, Up to \$1 Million	\$3.00
Tier 2, \$1,000,001 to \$3 Million	\$5.00
Tier 3, More Than \$3 Million	\$8.00
Agricultural	\$5.74
Conservation	\$6.43
Commercial	\$6.05
Industrial	\$7.05
Commercialized Residential	\$4.40

REAL PROPERTY TAX DUE DATES:

Aug 20, 2023 1st half of fiscal year tax payment due
Dec 31, 2023 Deadline for filing exemption claims & ownership documents
Feb 20, 2024 2nd half of fiscal year tax payment due

For Info On Classifications Visit: www.mauicounty.gov/755/Classification-for-Tax-Rate-Purposes

Kauai County

CLASS	Tax Rate per/\$1,000
Homestead	\$2.59
Residential	\$5.45
Vacation Rental	\$9.85
Hotel and Resort	\$10.85
Commercial	\$8.10
Industrial	\$8.10
Agricultural	\$6.75
Conservation	\$6.75
Residential Investor	\$9.40
Commercialized Home Use	\$5.05

REAL PROPERTY TAX DUE DATES:

Aug 20, 2023 1st half of fiscal year tax payment due
Sep 30, 2023 Deadline for filing exemption claims & ownership documents
Feb 20, 2024 2nd half of fiscal year tax payment due

For more information visit: www.kauai.gov/Government/Departments-Agencies/Finance/Real-Property-Tax/Assessment

